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Summary of Consolidated Financial Results For the First Quarter Ended September 30, 2026 [Japan GAAP]

November 9, 2026

Name of Company: MEDIUS HOLDINGS Co., Ltd.
Stock Code: 3154 URL: https://www.medius.co.jp/
Stock Exchange Listing: Tokyo Stock Exchange, Prime Market
Representative Title: President and Representative Director Name: Hiroyuki Akutagawa
Contact Person Title: General Manager of Management Promotion Department Name: Yuki Ina
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Date of commencement of dividend payment: -
Supplementary explanatory documents: None
Earnings presentation: None

(Yen in millions, rounded down)

1. Financial results for the first three months ended September 2026 (July 1, 2026 – September 30, 2026)

(1) Results of Operations (Consolidated)

(Percentage figures represent year on year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended Sept. 2026	76,273	5.7	360	127.5	447	66.0	225	107.4
Three months ended Sept. 2025	72,168	4.4	158	3.2	269	11.1	108	47.1

(Note) Comprehensive income: 1Q FY6/27: 374 million yen [- %] 1Q FY6/26: 30 million yen [(76.6)%]

	Earnings per share	Earnings per share fully diluted
	Yen	Yen
Three months ended Sept. 2026	10.14	10.12
Three months ended Sept. 2025	4.88	4.88

(2) Financial Position (Consolidated)

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of September 30, 2026	117,600	20,686	17.6
As of June 30, 2026	112,594	20,746	18.4

(Reference) Shareholders' equity: As of Sept. 30, 2026: 20,668 million yen
As of Jun. 30, 2026: 20,737 million yen

2. Dividends

	Dividend per share				
	End of 1Q	End of 2Q	End of 3Q	End of FY	Total
	Yen	Yen	Yen	Yen	Yen
FY6/26	–	0.00	—	20.00	20.00
FY6/27	–				
FY6/27 (estimated)		0.00	—	20.00	20.00

(Note) Change in the estimation of dividend from the latest announcement: None

3. Forecast for the fiscal year ending June 2027 (Consolidated, July 1, 2026 - June 30, 2027)

(Percentage figures represent year on year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	325,000	7.5	2,000	12.3	2,400	4.1	1,400	48.3	62.95

(Note) Change in the forecast from the latest announcement: None

*** Notes**

(1) Significant changes in the scope of consolidation during the period: Yes
Newly included: 1 company (MJC Co., Ltd.)
Excluded: 0 companies (-)
(Note) For details, please see “2. Quarterly Consolidated Financial Statements and Important Notes (3) Notes to quarterly consolidated financial statements (Changes in the scope of consolidation or the scope of application of the equity method)” on page 10 of Supplementary Information.

(2) Use of accounting methods specifically for the preparation of the quarterly consolidated financial statements: None

(3) Changes in accounting principles and estimates, and retrospective restatement
(a) Changes in accounting principles due to revision of accounting standards: None
(b) Changes in accounting principles other than in (a): None
(c) Changes in accounting estimates: None
(d) Retrospective restatement: None

(4) Number of shares outstanding (common stock)

(a) Shares outstanding (including treasury shares)	End of 1Q FY6/27:	22,238,217	End of FY6/26:	22,238,217
(b) Treasury shares	End of 1Q FY6/27:	998	End of FY6/26:	998
(c) Average number of shares outstanding	1Q FY6/27:	22,237,219	1Q FY6/26:	22,237,259

* Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit firm: None

* Cautionary statement regarding forecasts of operating results and special notes
Forward-looking statements in these materials are based on information available to management at the time this report was prepared and assumptions that management believes are reasonable. Actual results may differ significantly from these statements for a number of reasons. For more information about the forecasts, please see “1. Qualitative Information on Quarterly Financial Results (3) An explanation of future predictive data, such as consolidated earnings forecasts” on page 4 of Supplementary Information.

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1. Qualitative Information on Quarterly Financial Results

(1) An explanation of operating results

During the first three months of the current fiscal year, the Japanese economy maintained moderate growth, supported by continuous improvements in income and employment conditions due to wage hikes, along with capital investments, centered on AI, semiconductors and digital technologies. Meanwhile, the outlook for the medical sector remains uncertain, as it continues to face challenges such as rising prices and labor costs, the ongoing depreciation of the yen, and increasing interest rates, compounded by soaring raw material costs on the back of the situation in the Middle East.

In the environment surrounding the MEDIUS Group, there are concerns that the medical system will continue to face intermittent strain, mainly because of the increase in the elderly population due to advances in medical technology, “Work Style Reform for Doctors” implemented since 2024, deteriorating operating results for medical institutions due to salary increases for medical care professionals beyond the amount set in the revision although the medical fee revision for 2026 allowed partial wage increases for them. As a result, medical institutions are called on to build a more efficient medical care supply system through the promotion of medical digital transformation (DX), such as online medical consultations and the application of AI in medical care.

In this business environment, the MEDIUS Group is conducting business activities based on the policy of ensuring a stable supply of products while resolving customer issues in order to build a sustainable medical system.

During the first three months of the current fiscal year, net sales and gross profit increased compared to the first three months of the previous fiscal year, primarily due to strong sales of replacement supplies driven by an increase in sales following an increase in the number of surgical operations and the acquisition of new customers, among other factors.

Selling, general and administrative expenses increased compared to the first three months of the previous fiscal year due to factors such as higher labor costs stemming from personnel hiring and base salary increases associated with business expansion at major subsidiaries, as well as increased outsourcing expenses resulting from higher logistics costs. However, operating profit, ordinary profit, and profit attributable to owners of parent increased as a result of an increase in sales.

As a result, in the first three months of the current fiscal year, net sales increased 5.7% from a year earlier to 76,273 million yen, operating profit increased 127.5% to 360 million yen, ordinary profit increased 66.0% to 447 million yen, and profit attributable to owners of parent increased 107.4% to 225 million yen.

Business segment performance was as follows.

(i) Medical Device

Sales of replacement supplies increased in line with an increase in the number of surgical operations and progress in the acquisition of new customers, mainly in the orthopedic and cardiovascular fields. For medical equipment, net sales declined compared to the first three months of the previous fiscal year due mainly to the impact of large-sized radiotherapy device projects in the same period of the previous fiscal year. Nevertheless, net sales for the segment as a whole increased.

In addition, while selling, general and administrative expenses rose due to business expansion and other factors, segment income also increased as a result of higher net sales.

As a result, net sales increased 5.6% from a year earlier to 74,708 million yen, gross profit increased 6.8% to 8,453 million yen, and segment income (operating profit) increased 4.7% to 2,227 million yen.

(ii) Welfare Device

Net sales increased due to factors including the acquisition of renovation projects and new rental projects. Gross profit increased, due to the higher ratio of in-house products in the rental business, in addition to the increase in net sales, among other factors.

In addition, although selling, general and administrative expenses rose due to the purchase of sheets and other replacement supplies, the growth in gross profit led to an increase in profit.

As a result, net sales increased 10.5% from a year earlier to 1,564 million yen, gross profit increased 8.9% to 636 million yen, and segment income (operating profit) increased 27.7% to 148 million yen.

(Note) The business segments of the MEDIUS Group consist of the following activities.

Medical Device

(Medical Device Sales Business)

Sale of medical devices (including equipment and replacement supplies) that are purchased from manufacturers, sales agents, trading companies and other companies in Japan to hospitals and other medical institutions in Japan. This is the core business of the MEDIUS Group.

(Medical Device Repair and Maintenance Business)

Repair and after-sales services for medical devices sold by the MEDIUS Group to hospitals and other medical institutions and maintenance services for all medical devices of a hospital or other medical institution based on a maintenance contract.

Welfare Device

Sale of nursing care and welfare products (including equipment and replacement supplies) that are purchased from manufacturers, sales agents, trading companies and other companies in Japan and other countries to hospitals and other medical institutions, nursing care facilities, medical device sales companies, as well as individuals in Japan. This business also rents nursing care and welfare products to individuals.

(2) An explanation of financial position

A. Assets

Total assets were 117,600 million yen at the end of the first three months of the current fiscal year, 5,005 million yen more than at the end of the previous fiscal year.

Current assets increased 4,657 million yen to 94,753 million yen. This increase was mainly the result of increases of 854 million yen in cash and deposits, 1,545 million yen in notes and accounts receivable – trade, 196 million yen in electronically recorded monetary claims - operating, and 1,916 million yen in merchandise and finished goods, respectively.

Non-current assets increased 348 million yen to 22,847 million yen. This increase was mainly the result of an increase of 424 million yen in investments and other assets, despite decreases of 30 million yen in property, plant and equipment and 45 million yen in intangible assets, respectively.

B. Liabilities

Total liabilities were 96,914 million yen at the end of the first three months of the current fiscal year, 5,066 million yen more than at the end of the previous fiscal year.

Current liabilities increased 5,230 million yen to 86,953 million yen. This increase was mainly the result of increases of 614 million yen in notes and accounts payable – trade, 5,765 million yen in short-term borrowings, and 849 million in provision for bonuses, respectively, despite decreases of 904 million yen in electronically recorded obligations - operating, and 876 million yen in other current

liabilities, respectively.
Non-current liabilities decreased 163 million yen to 9,961 million yen. This decrease was mainly the result of decreases of 222 million yen in long-term borrowings and 43 million yen in long-term unearned revenue, respectively, despite increases of 50 million yen in asset retirement obligations and 63 million yen other non-current liabilities.

C. Net assets
Net assets were 20,686 million yen at the end of the first three months of the current fiscal year, 60 million yen less than at the end of the previous fiscal year. This decrease was mainly the result of a decrease of 217 million yen in retained earnings, despite an increase of 153 million yen in valuation difference on available-for-sale securities.

(3) An explanation of future predictive data, such as consolidated earnings forecasts
There is no change to the consolidated earnings forecast for the fiscal year ending June 30, 2027, which was announced on August 12, 2026.

2. Quarterly Consolidated Financial Statements and Important Notes

(1) Quarterly consolidated balance sheet

(Thousand yen)

	Fiscal year ended June 2026 (As of June 30, 2026)	First quarter ended Sept. 2026 (As of Sept. 30, 2026)
Assets		
Current assets		
Cash and deposits	10,051,053	10,905,727
Notes and accounts receivable - trade	58,565,803	60,111,563
Electronically recorded monetary claims - operating	3,452,321	3,648,531
Merchandise and finished goods	14,318,178	16,234,847
Raw materials and supplies	14,970	15,027
Other	3,842,694	3,985,398
Allowance for doubtful accounts	(149,097)	(147,879)
Total current assets	90,095,923	94,753,215
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	6,840,576	6,826,096
Machinery, equipment and vehicles, net	509,092	483,373
Land	3,982,880	4,007,600
Other, net	1,440,186	1,425,410
Total property, plant and equipment	12,772,735	12,742,480
Intangible assets		
Goodwill	655,025	606,614
Other	1,032,942	1,035,944
Total intangible assets	1,687,968	1,642,558
Investments and other assets		
Other	8,083,165	8,507,239
Allowance for doubtful accounts	(45,257)	(45,159)
Total investments and other assets	8,037,907	8,462,080
Total non-current assets	22,498,611	22,847,119
Total assets	112,594,534	117,600,335

(Thousand yen)

	Fiscal year ended June 2026 (As of June 30, 2026)	First quarter ended Sept. 2026 (As of Sept. 30, 2026)
Liabilities		
Current liabilities		
Notes and accounts payable - trade	44,484,022	45,098,541
Electronically recorded obligations - operating	17,727,043	16,822,300
Short-term borrowings	14,806,736	20,572,621
Income taxes payable	555,089	428,904
Provision for bonuses	66,685	915,986
Provision for bonuses for directors (and other officers)	137,749	13,377
Provision for share-based payments	-	32,562
Other	3,945,447	3,068,738
Total current liabilities	81,722,773	86,953,032
Non-current liabilities		
Long-term borrowings	3,584,736	3,362,330
Provision for retirement benefits for directors (and other officers)	20,300	20,300
Provision for share-based payments	29,237	-
Provision for loss on guarantees	136,808	146,091
Retirement benefit liability	1,593,116	1,601,606
Asset retirement obligations	175,589	226,004
Long-term unearned revenue	2,935,819	2,892,078
Other	1,649,409	1,712,888
Total non-current liabilities	10,125,015	9,961,299
Total liabilities	91,847,789	96,914,331
Net assets		
Shareholders' equity		
Share capital	1,380,877	1,380,877
Capital surplus	2,879,703	2,876,969
Retained earnings	14,705,392	14,488,374
Treasury shares	(483)	(483)
Total shareholders' equity	18,965,489	18,745,738
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,659,556	1,812,563
Remeasurements of defined benefit plans	112,333	109,743
Total accumulated other comprehensive income	1,771,889	1,922,306
Non-controlling interests	9,366	17,958
Total net assets	20,746,745	20,686,003
Total liabilities and net assets	112,594,534	117,600,335

(2) Quarterly consolidated statements of income and comprehensive income

(Quarterly consolidated statement of income)

(For the three months)

(Thousand yen)

	Three months ended Sept. 2025 (Jul. 1, 2025 — Sept. 30, 2025)	Three months ended Sept. 2026 (Jul. 1, 2026 — Sept. 30, 2026)
Net sales	72,168,450	76,273,146
Cost of sales	63,676,872	67,187,734
Gross profit	8,491,577	9,085,412
Selling, general and administrative expenses		
Provision of allowance for doubtful accounts	19,204	(1,966)
Provision for share-based payments	24	4,298
Salaries and allowances	3,369,900	3,563,475
Employees' bonuses	2,022	(22,146)
Provision for bonuses	817,409	850,417
Provision for bonuses for directors (and other officers)	10,796	1,687
Retirement benefit expenses	153,933	152,726
Legal welfare expenses	654,113	689,089
Depreciation	271,511	267,274
Rent expenses	625,671	659,571
Outsourcing expenses	674,854	746,296
Other	1,733,483	1,813,762
Total selling, general and administrative expenses	8,332,926	8,724,488
Operating profit	158,651	360,924
Non-operating income		
Interest income	5,016	6,789
Dividend income	3,571	3,981
Purchase discounts	83,838	83,923
Subsidy income	44,552	44,552
Other	45,594	47,526
Total non-operating income	182,573	186,774
Non-operating expenses		
Interest expenses	50,005	79,733
Provision of allowance for doubtful accounts	-	650
Provision for loss on guarantees	9,018	9,283
Other	12,806	10,801
Total non-operating expenses	71,830	100,468
Ordinary profit	269,394	447,229
Extraordinary income		
Gain on sale of non-current assets	1,046	989
Gain on sale of investment securities	66	-
Total extraordinary income	1,113	989
Extraordinary losses		
Loss on retirement of non-current assets	251	4,569
Impairment losses	3,801	7,651
Total extraordinary losses	4,052	12,221

(Thousand yen)

	Three months ended Sept. 2025 (Jul. 1, 2025 — Sept. 30, 2025)	Three months ended Sept. 2026 (Jul. 1, 2026 — Sept. 30, 2026)
Profit before income taxes	266,454	435,998
Income taxes - current	368,031	420,381
Income taxes - deferred	(210,294)	(208,792)
Total income taxes	157,736	211,589
Profit	108,717	224,409
Loss attributable to non-controlling interests	(18)	(1,132)
Profit attributable to owners of parent	108,735	225,542

(Quarterly consolidated statement of comprehensive income)
(For the three months)

(Thousand yen)

	Three months ended Sept. 2025 (Jul. 1, 2025 — Sept. 30, 2025)	Three months ended Sept. 2026 (Jul. 1, 2026 — Sept. 30, 2026)
Profit	108,717	224,409
Other comprehensive income		
Valuation difference on available-for-sale securities	(79,429)	153,007
Remeasurements of defined benefit plans, net of tax	747	(2,590)
Total other comprehensive income	(78,682)	150,417
Comprehensive income	30,035	374,826
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	30,053	375,959
Comprehensive income attributable to non-controlling interests	(18)	(1,132)

(3) Notes to quarterly consolidated financial statements

(Notes on going concern assumptions)

None

(Notes on significant change in shareholders' equity)

None

(Changes in the scope of consolidation or the scope of application of the equity method)

(Significant changes in the scope of consolidation)

MJC Co., Ltd., a non-consolidated subsidiary in the previous fiscal year, has been included in the scope of consolidation since the first quarter of the current fiscal year due to its increased materiality.

(Notes on segment information, etc.)

[Segment information]

I First three months of the previous fiscal year (July 1, 2025 — September 30, 2025)

1. Information about sales and income (loss) by reporting segment

(Thousand yen)

	Reporting segments			Adjustment (Note 1)	Amount on the consolidated statement of income (Note 2)
	Medical Device	Welfare Device	Total		
Net sales					
Sales to outside customers	70,753,408	1,415,041	72,168,450	—	72,168,450
Intersegment sales or transfers	4,057	—	4,057	(4,057)	—
Total	70,757,466	1,415,041	72,172,507	(4,057)	72,168,450
Segment income	2,126,065	116,354	2,242,419	(2,083,768)	158,651

(Notes) 1. The 2,083,768 thousand yen negative adjustment for segment income includes 5,019 thousand yen for intersegment transaction eliminations, 74,844 thousand yen deduction for amortization of goodwill and 2,013,942 thousand yen deduction for corporate expenses that cannot be assigned to specific segments. Corporate expenses are primarily operating expenses of parent company and general and administrative expenses that do not belong to specific segments.

2. The segment income matches operating profit in the consolidated statement of income.

2. Information about impairment loss of non-current assets or goodwill by reporting segment

(Important impairment loss of non-current assets)

We are booking impairment loss on non-current assets in the Medical Device segment and the Welfare Device segment. The amount for the first three months of the current fiscal year is 3,645 thousand yen for the Medical Device segment and 156 thousand yen for the Welfare Device segment.

II First three months of the current fiscal year (July 1, 2026 — September 30, 2026)

1. Information about sales and income (loss) by reporting segment

(Thousand yen)

	Reporting segments			Adjustment (Note 1)	Amount on the consolidated statement of income (Note 2)
	Medical Device	Welfare Device	Total		
Net sales					
Sales to outside customers	74,708,991	1,564,155	76,273,146	—	76,273,146
Intersegment sales or transfers	4,421	—	4,421	(4,421)	—
Total	74,713,412	1,564,155	76,277,568	(4,421)	76,273,146
Segment income	2,227,006	148,620	2,375,627	(2,014,702)	360,924

(Notes) 1. The 2,014,702 thousand yen negative adjustment for segment income includes 7,634 thousand yen for intersegment transaction eliminations, 48,411 thousand yen deduction for amortization of goodwill and 1,973,926 thousand yen deduction for corporate expenses that cannot be assigned to specific segments. Corporate expenses are primarily operating expenses of parent company and general and administrative expenses that do not belong to specific segments.

2. The segment income matches operating profit in the consolidated statement of income.

2. Information about impairment loss of non-current assets or goodwill by reporting segment

(Important impairment loss of non-current assets)

We are booking impairment loss on non-current assets in the Medical Device segment and the

Welfare Device segment. The amount for the first three months of the current fiscal year is 4,417 thousand yen for the Medical Device segment and 3,234 thousand yen for the Welfare Device segment.

(Notes on quarterly consolidated statements of cash flows)

Consolidated statements of cash flows for the first three months of the current fiscal year have not been prepared. Amounts of depreciation (including amortization of intangible assets other than goodwill) and amortization of goodwill for the first three months of the current fiscal year are as follows:

	Three months ended Sept. 2025 (Jul. 1, 2025 — Sept. 30, 2025)	Three months ended Sept. 2026 (Jul. 1, 2026 — Sept. 30, 2026)
Depreciation	452,301 thousand yen	453,123 thousand yen
Amortization of goodwill	74,844 thousand yen	48,411 thousand yen