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November 11, 2026

Consolidated Financial Results for the Six Months Ended September 30, 2026 (Under Japanese GAAP)

Company name: H.U. Group Holdings, Inc.
Listing: Tokyo Stock Exchange
Securities code: 4544
URL: https://www.hugp.com/
Representative: Goki Ishikawa, Representative Executive Officer, President and Group CEO
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Scheduled date to file semi-annual securities report: November 13, 2026
Scheduled date to commence dividend payments: December 14, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	125,789	1.1	4,512	93.8	4,544	-	3,343	-
September 30, 2025	124,392	3.7	2,328	143.3	307	-	206	-

Note: Comprehensive income For the six months ended September 30, 2026: ¥1,906 million [33.5%]
For the six months ended September 30, 2025: ¥1,427 million [-%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	60.95	60.90
September 30, 2025	3.64	3.64

Note: In the fiscal year ending March 31, 2026, the provisional accounting treatment for the business combination was finalized, and the figures for the interim period of the fiscal year ending March 31, 2026 reflect the details of the provisional accounting treatment.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
September 30, 2026	258,812	131,209	50.6	2,419.63
March 31, 2026	267,466	137,472	51.3	2,474.75

Reference: Equity
As of September 30, 2026: ¥131,058 million
As of March 31, 2026: ¥137,312 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	-	62.00	-	63.00	125.00
Fiscal year ending March 31, 2027	-	62.00			
Fiscal year ending March 31, 2027 (Forecast)				63.00	125.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2027	256,000	3.5	9,000	88.3	8,000	182.3	6,000	(12.1)	110.08

Note: Revisions to the earnings forecasts most recently announced: Yes

*** Notes**

(1) Significant changes in the scope of consolidation during the period: Yes
Excluded: 1 company (ADx NeuroSciences N.V.)

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement
(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
(ii) Changes in accounting policies due to other reasons: None
(iii) Changes in accounting estimates: None
(iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of September 30, 2026	57,507,622 shares
As of March 31, 2026	57,492,322 shares

(ii) Number of treasury shares at the end of the period

As of September 30, 2026	3,342,974 shares
As of March 31, 2026	2,006,640 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2026	54,862,398 shares
Six months ended September 30, 2025	56,819,624 shares

Note: The Company has introduced a trust-type stock-based compensation plan, and the Company's shares held by the trust are included in the number of treasury shares deducted for the calculation of the number of treasury shares at the end of the fiscal year and the average number of shares during the period.

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

(Cautions on forward-looking statements, etc.)

The consolidated earnings forecast for the fiscal year ending March 31, 2027 is based on assumptions as of the date of this release regarding information available as of the date of this release and uncertain factors that may affect future results. Actual results may differ due to various factors in the future.

(Method of accessing supplementary material on financial results and contents of the financial results briefing)

The Company plans to hold an earnings briefing for institutional investors and analysts on Wednesday, November 11, 2026. The supplementary financial results explanatory materials distributed at this briefing will be posted on the Company's website promptly after the announcement of financial results.

Semi-annual consolidated financial statements
(1) Consolidated balance sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	48,105	44,569
Notes and accounts receivable - trade, and contract assets	47,022	47,422
Merchandise and finished goods	6,898	7,841
Work in process	9,728	10,317
Raw materials and supplies	7,421	7,765
Other	8,463	10,180
Allowance for doubtful accounts	(1,009)	(1,038)
Total current assets	126,630	127,059
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	25,508	24,292
Machinery, equipment and vehicles, net	7,016	6,382
Tools, furniture and fixtures, net	10,323	9,398
Land	7,818	7,287
Other, net	14,730	13,905
Total property, plant and equipment	65,396	61,267
Intangible assets		
Goodwill	8,680	8,194
Customer-related intangible assets	2,378	2,158
Software	19,280	15,860
Other	9,390	8,804
Total intangible assets	39,730	35,017
Investments and other assets		
Investment securities	846	899
Other	34,829	34,543
Allowance for doubtful accounts	(14)	(12)
Total investments and other assets	35,661	35,431
Total non-current assets	140,788	131,716
Deferred assets	47	36
Total assets	267,466	258,812

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	20,159	19,982
Electronically recorded obligations - operating	186	227
Short-term borrowings	10,000	10,000
Current portion of bonds payable	5,000	5,000
Current portion of long-term borrowings	10,027	10,011
Accounts payable - other	9,563	9,485
Income taxes payable	1,246	748
Provision for bonuses	6,177	5,301
Provision for loss on liquidation of subsidiaries and associates	-	42
Provision for share awards	267	270
Other	10,930	11,215
Total current liabilities	73,559	72,286
Non-current liabilities		
Bonds payable	26,100	26,100
Long-term borrowings	9,154	9,150
Retirement benefit liability	6,677	6,360
Asset retirement obligations	1,848	1,758
Provision for share awards	437	490
Provision for compensation loss	-	70
Other	12,217	11,388
Total non-current liabilities	56,434	55,316
Total liabilities	129,994	127,602
Net assets		
Shareholders' equity		
Share capital	9,309	9,334
Capital surplus	25,124	25,149
Retained earnings	92,335	92,088
Treasury shares	(6,610)	(11,234)
Total shareholders' equity	120,159	115,337
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(34)	(35)
Foreign currency translation adjustment	17,877	16,397
Remeasurements of defined benefit plans	(689)	(641)
Total accumulated other comprehensive income	17,153	15,720
Share acquisition rights	97	94
Non-controlling interests	61	56
Total net assets	137,472	131,209
Total liabilities and net assets	267,466	258,812

(2) Consolidated statement of income and consolidated statement of comprehensive income

Consolidated statement of income(cumulative)

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	124,392	125,789
Cost of sales	88,016	87,830
Gross profit	36,376	37,959
Selling, general and administrative expenses	34,048	33,447
Operating profit	2,328	4,512
Non-operating income		
Interest income	225	102
Dividend income	35	100
Compensation income	-	150
Other	227	224
Total non-operating income	488	577
Non-operating expenses		
Interest expenses	343	323
Share of loss of entities accounted for using equity method	1,082	-
Other	1,083	223
Total non-operating expenses	2,508	546
Ordinary profit	307	4,544
Extraordinary income		
Gain on sale of non-current assets	2	240
Gain on sale of investment securities	78	-
Other	21	-
Total extraordinary income	102	240
Extraordinary losses		
Loss on liquidation of subsidiaries and associates	-	76
Loss on termination of retirement benefit plan	-	174
Other	595	119
Total extraordinary losses	595	370
Profit (loss) before income taxes	(185)	4,414
Income taxes - current	678	1,077
Income taxes - deferred	(1,007)	(1)
Total income taxes	(329)	1,075
Profit	143	3,338
Loss attributable to non-controlling interests	(63)	(4)
Profit attributable to owners of parent	206	3,343

Consolidated statement of comprehensive income(cumulative)

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	143	3,338
Other comprehensive income		
Valuation difference on available-for-sale securities	(42)	(1)
Foreign currency translation adjustment	1,193	(1,479)
Remeasurements of defined benefit plans, net of tax	133	48
Total other comprehensive income	1,284	(1,432)
Comprehensive income	1,427	1,906
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,491	1,911
Comprehensive income attributable to non-controlling interests	(63)	(4)

(3) Consolidated statement of cash flows

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from operating activities		
Profit (loss) before income taxes	(185)	4,414
Depreciation	10,799	9,750
Amortization of goodwill	293	322
Decrease (increase) in accounts receivable - trade, and contract assets	(1,125)	(944)
Decrease (increase) in inventories	(1,360)	(2,109)
Increase (decrease) in trade payables	(39)	(18)
Increase (decrease) in provision for bonuses	(881)	(856)
Increase (decrease) in accrued consumption taxes	(1,630)	977
Decrease (increase) in other current assets	(781)	(2,427)
Increase (decrease) in other non-current liabilities	(207)	627
Other, net	2,731	821
Subtotal	7,613	10,558
Income taxes paid	(1,320)	(1,258)
Other, net	(67)	(217)
Net cash provided by (used in) operating activities	6,225	9,082
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,219)	(2,186)
Proceeds from sale of property, plant and equipment	19	906
Purchase of intangible assets	(1,460)	(733)
Purchase of shares of subsidiaries	(2,808)	-
Proceeds from withdrawal of investments in capital of subsidiaries and associates	3,738	-
Other, net	(293)	(59)
Net cash provided by (used in) investing activities	(2,024)	(2,073)
Cash flows from financing activities		
Purchase of treasury shares	(1)	(4,926)
Dividends paid	(3,596)	(3,589)
Repayments of finance lease liabilities	(2,358)	(1,817)
Other, net	132	176
Net cash provided by (used in) financing activities	(5,824)	(10,156)
Effect of exchange rate change on cash and cash equivalents	302	(387)
Net increase (decrease) in cash and cash equivalents	(1,320)	(3,535)
Cash and cash equivalents at beginning of period	40,884	48,104
Cash and cash equivalents at end of period	39,563	44,568