

Translation

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**Summary of Consolidated Financial Results
for the Year Ended March 31, 2026
(Based on Japanese GAAP)**

May 15, 2026

Company name: Human Holdings Co., Ltd.
 Stock exchange listing: Tokyo
 Stock code: 2415 URL <https://www.athuman.com/>
 Representative: Representative Director, President and CEO Tomonari Sato
 Inquiries: Director, Corporate Planning Division Yasuhiro Sato TEL 03-6846-8002
 Scheduled date of ordinary general meeting of shareholders: June 25, 2026
 Scheduled date to file Securities Report: June 24, 2026
 Scheduled date to commence dividend payments: June 26, 2026
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Consolidated operating results

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended March 31, 2026	102,539	2.2	3,614	6.1	3,887	8.7	2,216	(15.0)
Year ended March 31, 2025	100,328	4.6	3,404	8.1	3,576	8.6	2,607	20.8

	Earnings per share	Diluted earnings per share	Profit attributable to owners of parent/equity	Ordinary profit/total assets	Operating profit/net sales
	Yen	Yen	%	%	%
Year ended March 31, 2026	213.60	–	11.8	7.6	3.5
Year ended March 31, 2025	251.21	–	15.2	7.0	3.4

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2026	52,146	19,532	37.5	1,882.08
As of March 31, 2025	50,743	18,096	35.7	1,743.70

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended March 31, 2026	3,282	(764)	(1,231)	29,131
Year ended March 31, 2025	1,523	(1,378)	(1,464)	27,836

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Dividend payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year ended March 31, 2025	–	0.00	–	75.50	75.50	783	30.1	4.6
Year ended March 31, 2026	–	0.00	–	69.00	69.00	716	32.3	3.8
Year ending March 31, 2027 (Forecast)	–	0.00	–	71.00	71.00		30.1	

3. Forecast of consolidated financial results for the 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		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	106,000	3.4	3,350	(7.3)	3,650	(6.1)	2,450	10.5	236.08

4. Notes

- (1) Significant changes in the scope of consolidation during the year ended March 31, 2026: No
- (2) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: No
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(3) Number of issued shares (common shares)

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

As of March 31, 2026	10,377,999 shares	As of March 31, 2025	10,377,999 shares
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Number of treasury shares at the end of the period

As of March 31, 2026	37 shares	As of March 31, 2025	37 shares
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Average number of shares during the period

Year ended March 31, 2026	10,377,962 shares	Year ended March 31, 2025	10,377,974 shares
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Consolidated financial statements
Consolidated balance sheets

(Thousands of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	27,836,939	29,131,791
Accounts receivable - trade	11,743,582	11,769,568
Contract assets	86,389	114,582
Merchandise	603,287	572,862
Supplies	9,316	8,121
Other	1,315,517	1,939,659
Allowance for doubtful accounts	(4,597)	(4,523)
Total current assets	41,590,435	43,532,064
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	2,428,005	2,289,050
Tools, furniture and fixtures, net	254,324	236,145
Land	502,700	502,700
Construction in progress	196	30,251
Total property, plant and equipment	3,185,226	3,058,147
Intangible assets		
Software	1,541,045	1,252,724
Goodwill	52,419	45,095
Other	145,101	108,280
Total intangible assets	1,738,566	1,406,100
Investments and other assets		
Investment securities	409,201	188,011
Long-term loans receivable	167,826	178,364
Guarantee deposits	2,191,558	2,269,448
Deferred tax assets	666,774	735,237
Other	889,525	924,826
Allowance for doubtful accounts	(95,334)	(146,090)
Total investments and other assets	4,229,551	4,149,797
Total non-current assets	9,153,344	8,614,044
Total assets	50,743,779	52,146,109

(Thousands of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	120,054	107,157
Current portion of long-term borrowings	3,073,463	2,860,420
Contract liabilities	9,864,034	9,893,166
Accounts payable - other	7,016,667	7,109,404
Income taxes payable	543,919	845,260
Accrued consumption taxes	1,290,504	1,232,930
Provision for bonuses	1,061,062	1,038,943
Asset retirement obligations	2,037	–
Other	1,446,793	1,393,503
Total current liabilities	24,418,537	24,480,786
Non-current liabilities		
Long-term borrowings	6,731,405	6,496,285
Provision for retirement benefits for directors (and other officers)	548,711	587,918
Asset retirement obligations	398,778	436,867
Other	550,260	612,074
Total non-current liabilities	8,229,154	8,133,145
Total liabilities	32,647,692	32,613,931
Net assets		
Shareholders' equity		
Share capital	1,299,900	1,299,900
Capital surplus	734,737	734,737
Retained earnings	16,042,803	17,475,963
Treasury shares	(60)	(60)
Total shareholders' equity	18,077,380	19,510,540
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,790	6,494
Foreign currency translation adjustment	13,916	15,142
Total accumulated other comprehensive income	18,706	21,637
Total net assets	18,096,087	19,532,177
Total liabilities and net assets	50,743,779	52,146,109

Consolidated statements of income and consolidated statements of comprehensive income
Consolidated statements of income

(Thousands of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net sales	100,328,796	102,539,304
Cost of sales	74,546,952	76,189,030
Gross profit	25,781,843	26,350,274
Selling, general and administrative expenses	22,377,023	22,736,164
Operating profit	3,404,820	3,614,109
Non-operating income		
Interest income	15,726	58,785
Dividend income	136	169
Subsidy income	155,358	250,576
Other	95,133	109,654
Total non-operating income	266,354	419,185
Non-operating expenses		
Interest expenses	49,872	69,386
Provision of allowance for doubtful accounts	8,313	46,898
Settlement payments	17,758	13,474
Other	19,041	15,984
Total non-operating expenses	94,986	145,743
Ordinary profit	3,576,188	3,887,551
Extraordinary income		
Gain on sale of non-current assets	82	620
Gain on sale of businesses	140,000	–
Total extraordinary income	140,082	620
Extraordinary losses		
Loss on retirement of non-current assets	3,730	11,278
Loss on valuation of shares of subsidiaries and associates	70,540	80,371
Impairment losses	8,302	226,690
Loss on withdrawal from business	–	72,589
Total extraordinary losses	82,573	390,930
Profit before income taxes	3,633,696	3,497,241
Income taxes - current	1,054,354	1,342,112
Income taxes - deferred	(27,711)	(61,566)
Total income taxes	1,026,642	1,280,545
Profit	2,607,053	2,216,695
Profit attributable to owners of parent	2,607,053	2,216,695

Consolidated statements of comprehensive income

(Thousands of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Profit	2,607,053	2,216,695
Other comprehensive income		
Valuation difference on available-for-sale securities	1,303	1,704
Foreign currency translation adjustment	3,563	1,226
Total other comprehensive income	4,866	2,930
Comprehensive income	2,611,920	2,219,626
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,611,920	2,219,626
Comprehensive income attributable to non-controlling interests	—	—

Consolidated statements of changes in equity

Fiscal year ended March 31, 2025

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	1,299,900	734,737	14,084,374	–	16,119,012
Changes during period					
Dividends of surplus			(648,625)		(648,625)
Profit attributable to owners of parent			2,607,053		2,607,053
Purchase of treasury shares				(60)	(60)
Net changes in items other than shareholders' equity					–
Total changes during period	–	–	1,958,428	(60)	1,958,368
Balance at end of period	1,299,900	734,737	16,042,803	(60)	18,077,380

	Accumulated other comprehensive income			Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income	
Balance at beginning of period	3,487	10,352	13,839	16,132,852
Changes during period				
Dividends of surplus				(648,625)
Profit attributable to owners of parent				2,607,053
Purchase of treasury shares				(60)
Net changes in items other than shareholders' equity	1,303	3,563	4,866	4,866
Total changes during period	1,303	3,563	4,866	1,963,235
Balance at end of period	4,790	13,916	18,706	18,096,087

Fiscal year ended March 31, 2026

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	1,299,900	734,737	16,042,803	(60)	18,077,380
Changes during period					
Dividends of surplus			(783,536)		(783,536)
Profit attributable to owners of parent			2,216,695		2,216,695
Purchase of treasury shares					–
Net changes in items other than shareholders' equity					–
Total changes during period	–	–	1,433,159	–	1,433,159
Balance at end of period	1,299,900	734,737	17,475,963	(60)	19,510,540

	Accumulated other comprehensive income			Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income	
Balance at beginning of period	4,790	13,916	18,706	18,096,087
Changes during period				
Dividends of surplus				(783,536)
Profit attributable to owners of parent				2,216,695
Purchase of treasury shares				–
Net changes in items other than shareholders' equity	1,704	1,226	2,930	2,930
Total changes during period	1,704	1,226	2,930	1,436,090
Balance at end of period	6,494	15,142	21,637	19,532,177

Consolidated statements of cash flows

(Thousands of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	3,633,696	3,497,241
Depreciation	893,851	973,836
Impairment losses	8,302	226,690
Amortization of goodwill	23,388	21,613
Increase (decrease) in allowance for doubtful accounts	(6,623)	50,566
Increase (decrease) in provision for bonuses	50,955	(22,119)
Increase (decrease) in provision for retirement benefits for directors (and other officers)	(31,269)	39,207
Settlement payments	17,758	13,474
Interest and dividend income	(15,862)	(58,954)
Subsidy income	(155,358)	(250,576)
Interest expenses	49,872	69,386
Loss on retirement of non-current assets	3,730	11,278
Gain on sale of non-current assets	(82)	(620)
Loss on withdrawal from business	–	72,589
Loss (gain) on sale of businesses	(140,000)	–
Loss (gain) on liquidation of subsidiaries and associates	(3,535)	(2,446)
Loss on valuation of shares of subsidiaries and associates	70,540	80,371
Decrease (increase) in trade receivables	(385,673)	(54,148)
Decrease (increase) in inventories	31,229	31,636
Increase (decrease) in trade payables	(77,653)	(12,897)
Increase (decrease) in contract liabilities	(122,046)	21,080
Increase (decrease) in accounts payable - other	(1,175,928)	241,674
Other, net	(162,429)	(673,448)
Subtotal	2,506,863	4,275,437
Interest and dividends received	15,880	55,030
Interest paid	(50,720)	(69,739)
Settlement paid	(17,758)	(13,474)
Loss on withdrawal from business paid	–	(72,589)
Subsidies received	146,911	219,814
Income taxes refund (paid)	(1,078,056)	(1,111,897)
Net cash provided by (used in) operating activities	1,523,120	3,282,582

	(Thousands of yen)	
	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from investing activities		
Payments into time deposits	(2,214)	(54)
Purchase of property, plant and equipment	(964,701)	(741,370)
Purchase of intangible assets	(516,151)	(263,164)
Purchase of investment securities	(10,300)	–
Proceeds from sale of investment securities	–	82,424
Proceeds from the liquidation of subsidiaries and associates	14,362	66,955
Payments for acquisition of businesses	(170,145)	(25,880)
Proceeds from sale of businesses	140,000	–
Payments of guarantee deposits	(135,313)	(137,646)
Proceeds from refund of guarantee deposits	40,441	20,005
Loan advances	(43,113)	(982)
Proceeds from collection of loans receivable	55,181	41,738
Subsidy income	240,752	216,515
Other, net	(26,843)	(23,504)
Net cash provided by (used in) investing activities	(1,378,046)	(764,963)
Cash flows from financing activities		
Proceeds from long-term borrowings	3,000,000	3,000,000
Repayments of long-term borrowings	(3,815,413)	(3,448,163)
Purchase of treasury shares	(60)	–
Dividends paid	(648,625)	(783,536)
Net cash provided by (used in) financing activities	(1,464,098)	(1,231,699)
Effect of exchange rate change on cash and cash equivalents	7,594	8,932
Net increase (decrease) in cash and cash equivalents	(1,311,430)	1,294,851
Cash and cash equivalents at beginning of period	29,148,369	27,836,939
Cash and cash equivalents at end of period	27,836,939	29,131,791