Translation

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Summary of Consolidated Financial Results for the Three Months Ended June 30, 2024 (Based on Japanese GAAP)

August 9, 2024

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 to commence dividend payments: –
Preparation of supplementary material on financial results: Yes
Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended June 30, 2024 (from April 1, 2024 to June 30, 2024)

(1) Consolidated operating results (cumulative) 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	%
Three months ended June 30, 2024	24,646	3.4	541	15.2	568	18.0	258	14.1
Three months ended June 30, 2023	23,832	5.5	470	(12.2)	481	(21.0)	226	(40.2)

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2024	24.94	–
Three months ended June 30, 2023	20.86	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2024	51,021	15,746	30.9
As of March 31, 2024	51,183	16,132	31.5

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2024	–	0.00	–	62.50	62.50
Year ending March 31, 2025	–				
Year ending March 31, 2025 (Forecast)		0.00	–	64.00	64.00

3. Forecast of consolidated financial results for the year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

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	99,300	3.6	3,300	4.8	3,350	1.7	2,200	2.0	211.99

4. Notes

(1) Significant changes in the scope of consolidation during the three months ended June 30, 2024: No

(2) Application of special accounting methods for preparing quarterly consolidated financial statements: No

(3) 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

(4) Number of issued shares (common shares)

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

As of June 30, 2024	10,377,999 shares	As of March 31, 2024	10,377,999 shares

Number of treasury shares at the end of the period

As of June 30, 2024	0 shares	As of March 31, 2024	0 shares

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

Three months ended June 30, 2024	10,377,999 shares	Three months ended June 30, 2023	10,877,999 shares

Quarterly consolidated financial statements
Consolidated balance sheets

(Thousands of yen)

	As of March 31, 2024	As of June 30, 2024
Assets		
Current assets		
Cash and deposits	29,148,369	29,601,231
Accounts receivable - trade, and contract assets	11,444,266	10,787,321
Merchandise	625,135	661,915
Supplies	18,691	12,093
Other	1,195,706	1,255,293
Allowance for doubtful accounts	(4,133)	(4,002)
Total current assets	42,428,036	42,313,853
Non-current assets		
Property, plant and equipment	3,047,644	3,063,565
Intangible assets		
Goodwill	30,227	25,140
Other	1,524,962	1,554,282
Total intangible assets	1,555,190	1,579,423
Investments and other assets		
Guarantee deposits	2,158,067	2,154,550
Other	2,097,121	2,015,455
Allowance for doubtful accounts	(102,212)	(105,100)
Total investments and other assets	4,152,976	4,064,905
Total non-current assets	8,755,810	8,707,893
Total assets	51,183,847	51,021,747
Liabilities		
Current liabilities		
Accounts payable - trade	197,708	204,686
Current portion of long-term borrowings	3,386,543	3,791,374
Contract liabilities	9,981,955	8,988,419
Accounts payable - other	8,333,763	8,675,660
Income taxes payable	656,101	154,376
Provision for bonuses	1,010,107	571,521
Asset retirement obligations	3,483	3,494
Other	2,809,023	2,887,807
Total current liabilities	26,378,685	25,277,339
Non-current liabilities		
Long-term borrowings	7,233,738	8,595,557
Provision for retirement benefits for directors (and other officers)	579,980	530,764
Asset retirement obligations	374,112	384,389
Other	484,477	487,282
Total non-current liabilities	8,672,309	9,997,993
Total liabilities	35,050,995	35,275,333

(Thousands of yen)

	As of March 31, 2024	As of June 30, 2024
Net assets		
Shareholders' equity		
Share capital	1,299,900	1,299,900
Capital surplus	734,737	734,737
Retained earnings	14,084,374	13,694,545
Total shareholders' equity	16,119,012	15,729,182
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,487	3,939
Foreign currency translation adjustment	10,352	13,291
Total accumulated other comprehensive income	13,839	17,230
Total net assets	16,132,852	15,746,413
Total liabilities and net assets	51,183,847	51,021,747

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

(Thousands of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Net sales	23,832,131	24,646,088
Cost of sales	17,845,906	18,411,723
Gross profit	5,986,225	6,234,365
Selling, general and administrative expenses	5,515,849	5,692,701
Operating profit	470,375	541,663
Non-operating income		
Interest income	3,272	1,927
Dividend income	63	66
Subsidy income	12,050	25,353
Foreign exchange gains	30,286	6,969
Other	20,616	14,938
Total non-operating income	66,289	49,256
Non-operating expenses		
Interest expenses	7,835	10,212
Provision of allowance for doubtful accounts	41,732	4,361
Other	5,353	7,841
Total non-operating expenses	54,920	22,415
Ordinary profit	481,744	568,504
Extraordinary losses		
Loss on retirement of non-current assets	1,012	61
Impairment losses	14,298	–
Total extraordinary losses	15,310	61
Profit before income taxes	466,434	568,443
Income taxes	239,522	309,647
Profit	226,911	258,795
Profit attributable to owners of parent	226,911	258,795

Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Profit	226,911	258,795
Other comprehensive income		
Valuation difference on available-for-sale securities	1,009	452
Foreign currency translation adjustment	2,187	2,938
Total other comprehensive income	3,196	3,390
Comprehensive income	230,108	262,186
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	230,108	262,186
Comprehensive income attributable to non-controlling interests	–	–