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For Immediate Release

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Notice of Revisions to the Full-Year Consolidated Earnings Forecasts for the Fiscal Year Ending March 31, 2022

H.U. Group Holdings, Inc. (the "Company") hereby announces revisions to its full-year consolidated earnings forecasts for the fiscal year ending March 31, 2022 which the Company released on November 9, 2021. Details are as follows.

1. Revision to the full-year consolidated earnings forecast for the fiscal year ending March 31, 2022 (April 1, 2021 – March 31, 2022)

	Net sales (Million yen)	Operating profit (Million yen)	Ordinary profit (Million yen)	Profit attributable to owners of parent (Million yen)	Earnings per share (Yen)	(Reference) EBITDA* (Million yen)
Previous Forecast (A) (Announced on November 9, 2021)	254,700	35,500	33,700	23,500	411.97	50,700
Revised forecast (B)	267,300	44,000	42,500	27,000	473.92	58,500
Change (B - A)	12,600	8,500	8,800	3,500	—	7,800
Change (%)	4.9	23.9	26.1	14.9	—	15.4
(Reference) Results for the previous fiscal year (Fiscal year ended March 31, 2021)	223,016	25,392	25,458	17,468	306.38	37,887

* EBITDA = Operating profit + Depreciation + Amortization of goodwill

2. Reasons for revisions to full-year consolidated earnings forecasts

In the third quarter under review, demand for COVID-19-related products in Japan and overseas, mainly in the IVD business, exceeded the forecast at the time of the announcement in November of the revisions to the full-year consolidated earnings forecasts for the fiscal year ending March 31, 2022.

In the fourth quarter of the current fiscal year, demand for tests and products related to COVID-19 is expected to exceed the forecast in the announcement in November due to the rapid increase in the number of new infections since January. In addition, some of the one-time costs related to the new central laboratory are expected to be carried over to the next fiscal year.

As a result, the Company revised its full-year consolidated earnings forecasts as above.

3. Dividend Forecast

There is no change to the year-end dividend forecast (63 yen per share) as a result of the latest revisions.

The earnings forecasts above have been prepared based on information available as of the date on which this material was announced. Actual results may differ due to a variety of factors going forward.