Business Results for the First Quarter of the Fiscal Year Ending March 31, 2027

August 7, 2026

Qol Holdings Co.,Ltd.

(The Prime Market of the Tokyo Stock Exchange 3034)

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Overview of Financial Results for the Three Months Ended June 30, 2026

Consolidated Financial Results

- The Pharmaceutical Manufacturing Business achieved substantial growth in sales and profits through the launch of new products and cost reductions for existing products, contributing to consolidated growth.
- In the Pharmacy Business, the increase in the average price of prescriptions is supporting the growth of sales.

Pharmacy Business

Increase in sales but decrease in profit

- Net sales increased slightly due to higher technical fee unit prices, driven by increased acquisition of dispensing technical fees, including the Community Support & Drug Supply Response Premium.
- However, Number of receiving prescriptions decreased which was mainly caused by longer prescription periods.

BPO*1 Contracting Businesses

Higher sales and profit

- In the CSO*2 Business, The number of contract MRs increased due to growing demand for MR dispatches.

Pharmaceutical Manufacturing Business

Higher sales and profit

- Five products with two ingredients launched in FY3/2026 significantly contributed to results.
- Furthermore, costs for existing products were reduced.

*1 BPO:Business Process Outsourcing　*2 CSO:Contract MR Business

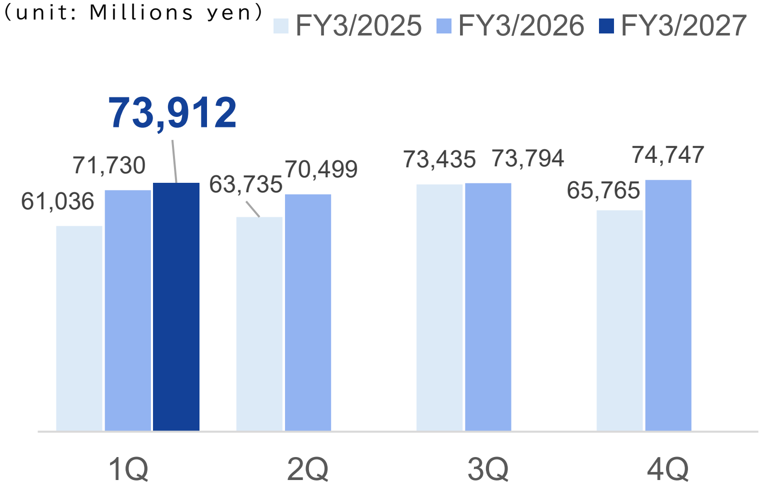
Highlights

(unit: Millions yen)	1Q FY3/2025 ended Jun. 30, 2024	1Q FY3/2026 ended Jun. 30, 2025	1Q FY3/2027 ended Jun. 30, 2026	Variance	Variance(%)
Net sales	61,036	71,730	73,912	2,181	3.0%
EBITDA*	4,837	5,958	8,757	2,798	47.0%
Operating profit	2,915	3,592	6,183	2,591	72.1%
Ordinary profit	2,966	3,635	6,159	2,524	69.5%
Profit Attributable to Owners of Parent	843	1,856	3,002	1,145	61.7%
Income per Share(yen)	22.59	49.43	79.90	30.47	61.6%

*Operating profit + Depreciation + Amortization of goodwill

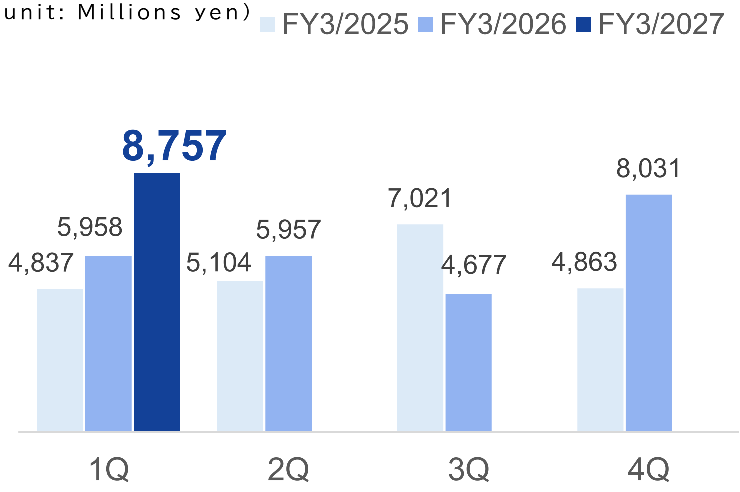
Net sales

(unit: Millions yen)



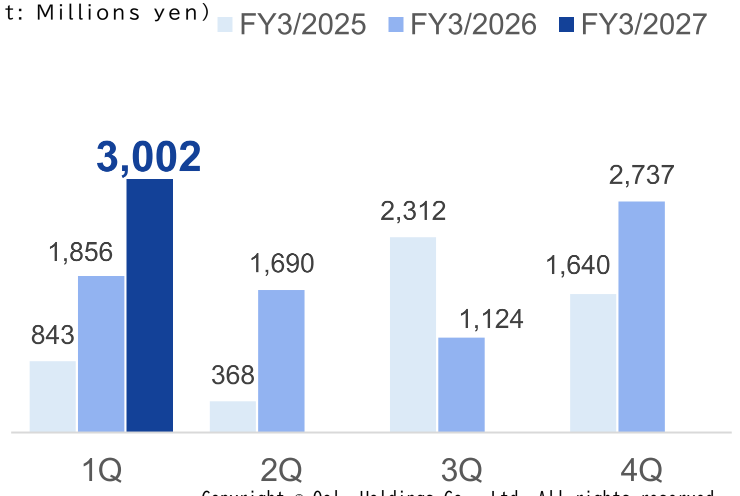
EBITDA

(unit: Millions yen)



Profit Attributable to Owners of Parent

(unit: Millions yen)



Consolidated Statements of Income

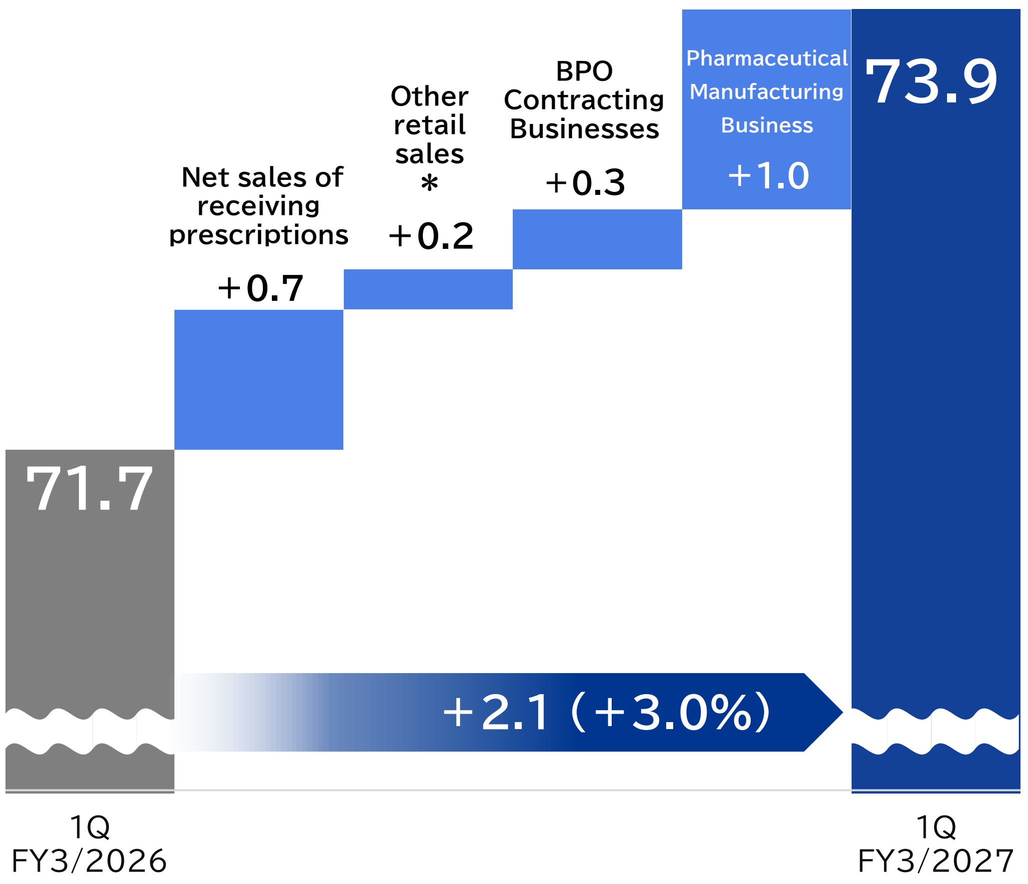
(unit: Millions yen)		1Q FY3/2026 ended Jun. 30, 2025	1Q FY3/2027 ended Jun. 30, 2026	Variance	Variance(%)
Net sales		71,730	73,912	2,181	3.0%
Cost of sales		61,344	60,886	(458)	(0.7%)
Gross profit		10,386	13,025	2,639	25.4%
Selling general and administrative expenses		6,793	6,842	48	0.7%
Operating profit		3,592	6,183	2,591	72.1%
	% of Net sales	5.0%	8.4%	–	–
Ordinary profit		3,635	6,159	2,524	69.5%
	% of Net sales	5.1%	8.3%	–	–
Profit Attributable to Owners of Parent		1,856	3,002	1,145	61.7%
	% of Net sales	2.6%	4.1%	–	–
EBITDA		5,958	8,757	2,798	47.0%

Progress

(unit: Millions yen)	1Q FY3/2027 ended Jun. 30, 2026	2Q FY3/2027 ended Sep. 30, 2026 Forecast	Progress (%)	FY3/2027 ended Mar. 31, 2027 Forecast	Progress (%)
Net sales	73,912	149,500	49.4%	315,000	23.5%
EBITDA	8,757	13,700	63.9%	28,700	30.5%
Operating profit	6,183	8,400	73.6%	16,500	37.5%
Ordinary profit	6,159	8,400	73.3%	16,500	37.3%
Profit Attributable to Owners of Parent	3,002	4,100	73.2%	7,800	38.5%
Income per Share (yen)	79.90	109.11	73.2%	207.57	38.5%

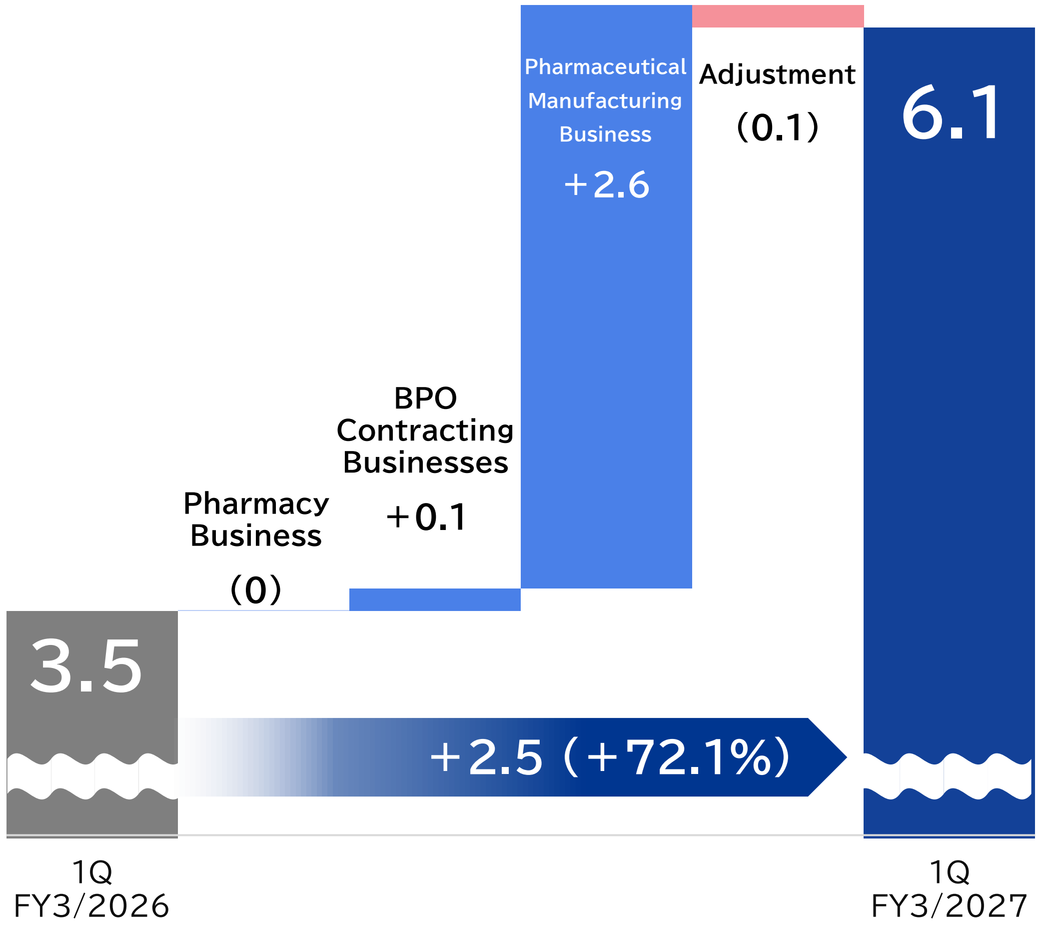
Factors for Change (YoY)

Net sales (Billion yen)



*Includes OTC pharmaceuticals and retail sales at convenience stores

Operating profit (Billion yen)



Consolidated Balance Sheets

(unit: Millions yen)	FY3/2026 as of Mar. 31, 2026	1Q FY3/2027 as of Jun. 30, 2026	Variance
Current assets	59,277	66,709	7,431
Cash and deposits	21,401	25,697	4,295
Non-current assets	98,838	96,977	(1,861)
Property, plant and equipment	17,801	17,648	(152)
Intangible assets	69,962	68,413	(1,548)
Investments and other assets	11,074	10,915	(159)
Total assets	158,116	163,686	5,569
Current liabilities	76,134	79,521	3,386
Non-current liabilities	22,141	22,629	487
Total liabilities	98,276	102,150	3,874
Interest-bearing debt	37,675	38,504	828
assets	59,840	61,535	1,695
Shareholders' equity	57,452	59,441	1,988
Total liabilities and net assets	158,116	163,686	5,569

(unit: Millions yen)

Current assets	**+7,431**
Cash and deposits	+4,295
Merchandise and finished goods	+2,105
Non-current assets	**(1,861)**
Goodwill	(1,053)
Current liabilities	**+3,386**
Accounts payable – trade	+4,606
Short-term borrowings	+1,000
Income taxes payable	(1,624)
Non-current liabilities	**+487**
Long-term borrowings	+155
assets	**+1,695**
Retained earnings	+1,987
Non-controlling interests	(292)

Segment Overview

(unit: Millions yen)		1Q FY3/2026 ended Jun. 30, 2025	1Q FY3/2027 ended Jun. 30, 2026	YoY Variance(%)
Pharmacy Business	Pharmacy Business Net sales	42,840	43,694	2.0%
	Segment profit	1,751	1,669	(4.7%)
	% of Net sales	4.1%	3.8%	
BPO Contracting Businesses	BPO Contracting Businesses Net sales	3,483	3,836	10.1%
	Segment profit	493	649	31.5%
	% of Net sales	14.2%	16.9%	
Pharmaceutical Manufacturing Business	Pharmaceutical Manufacturing Business Net sales	25,407	26,381	3.8%
	Segment profit	2,315	4,940	113.3%
	% of Net sales	9.1%	18.7%	

Segment Information

Increase in sales but decrease in profit

- Net sales increased slightly due to higher technical fee unit prices, driven by increased acquisition of dispensing technical fees, including the Community Support & Drug Supply Response Premium.
- However, Number of receiving prescriptions decreased which was mainly caused by longer prescription periods.

(Millions of yen)	1Q FY3/2026 ended Jun. 30, 2025	1Q FY3/2027 ended Jun. 30, 2026	Variance(%)
Net sales	42,840	43,694	2.0%
Segment profit	1,751	1,669	(4.7%)

Main factors for change

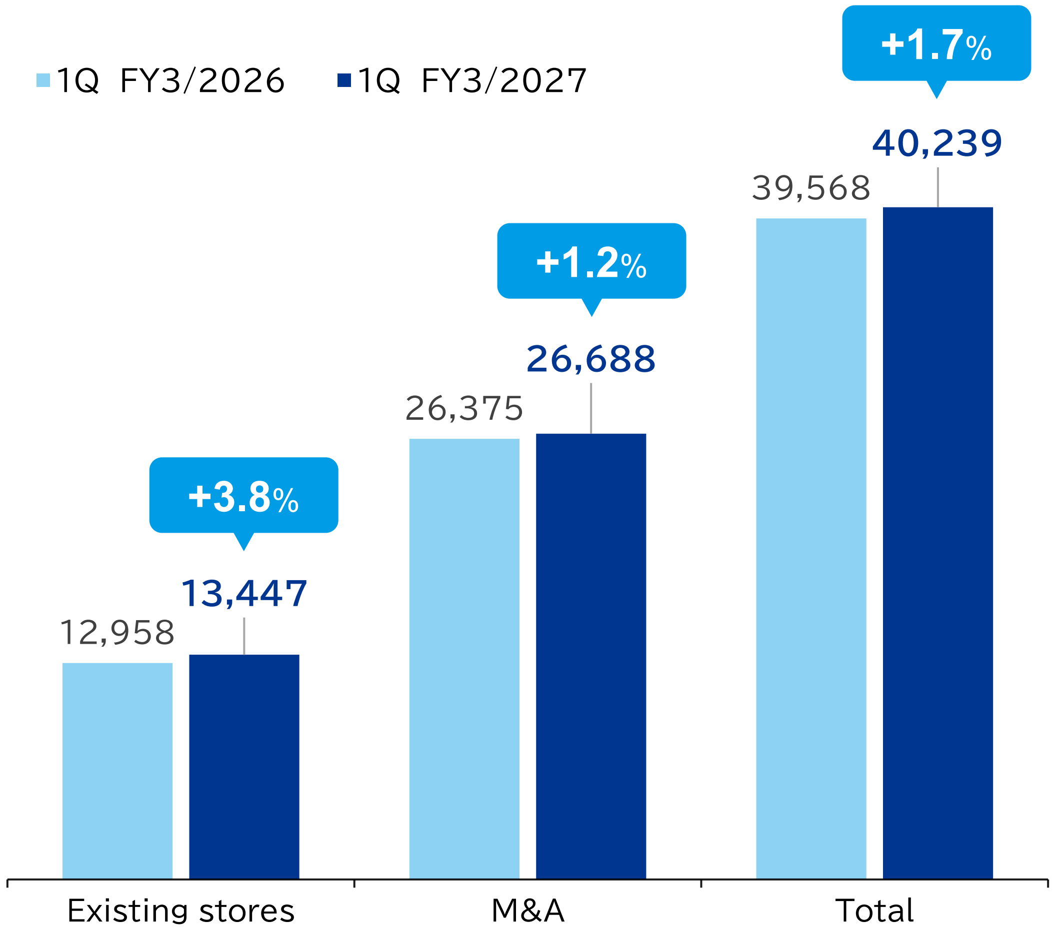
1Q FY3/2026:
- NHI drug price revision (April)
- Partial revision of dispensing fees(April)
  - Stricter requirements for Medical DX Premium

1Q FY3/2027:
- NHI drug price revision (April)
- Revisions of dispensing fee (June)
  ① [Revised] Basic Dispensing Fee
  ②[Integrated] Generic Drug Dispensing System Premium / Community Support System Premium
- Revisions of Patient-elective care scheme for long-listed products (June)
  - Promotion of use of generic drug

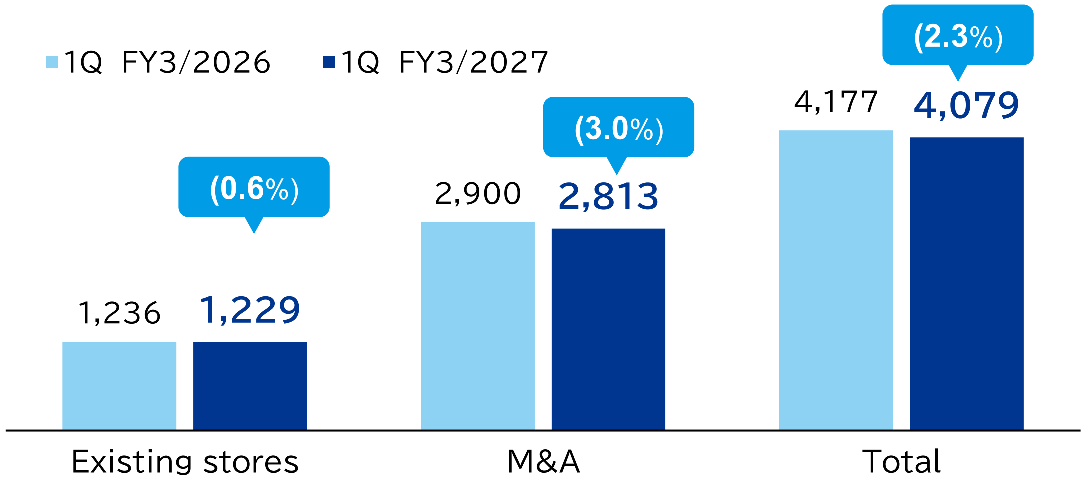
Net sales Breakdown

Net sales of receiving prescriptions(millions yen)

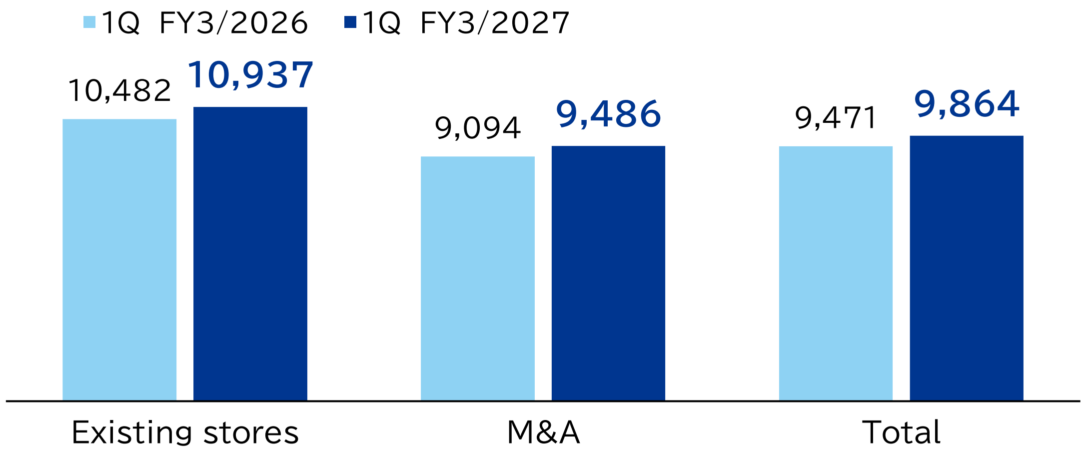
Sales of receiving prescriptions＝Number of receiving prescriptions × Average price of prescription



Number of receiving prescriptions(thousand unit)



Average price of prescription(yen)



＊Excluding new stores

Revisions of Dispensing Fees and Trends in Technical Fees

Overview of the FY3/2027 Revisions of Dispensing Fees

(1)Further Promotion of Patient-Facing Services by Pharmacies and Pharmacists

(2)Enabling Pharmacies to Fulfill Their Role as Regional Drug Supply Hubs

(3)Responding to Rising Prices and Wage Increases for Healthcare Professionals

(4) Enabling More Advanced Homecare

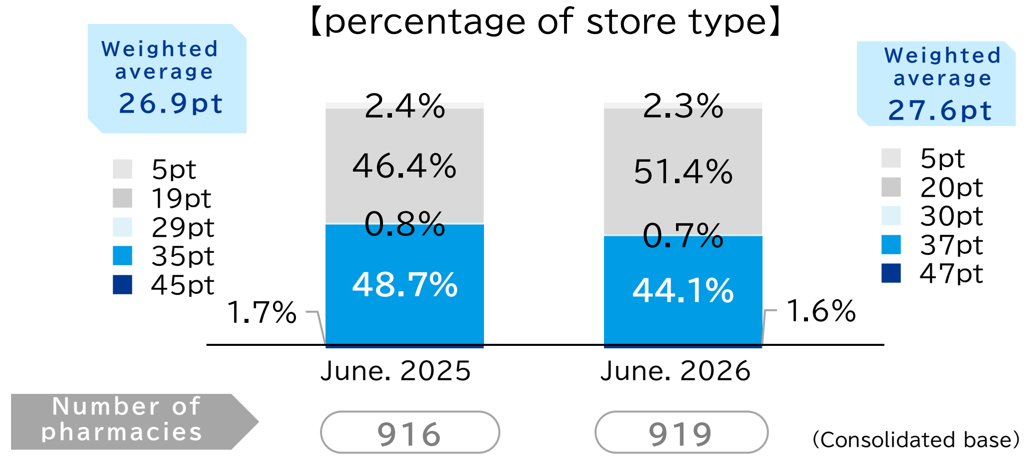
【Response】

✓Continuing active participation in homecare and strengthening the regional drug supply system

✓Expanding the number of pharmacies providing homecare services and upgrading pharmacy functions to further contribute to regional healthcare

Basic Dispensing Fee

45→47pt
29→30pt
19→20pt
35→37pt



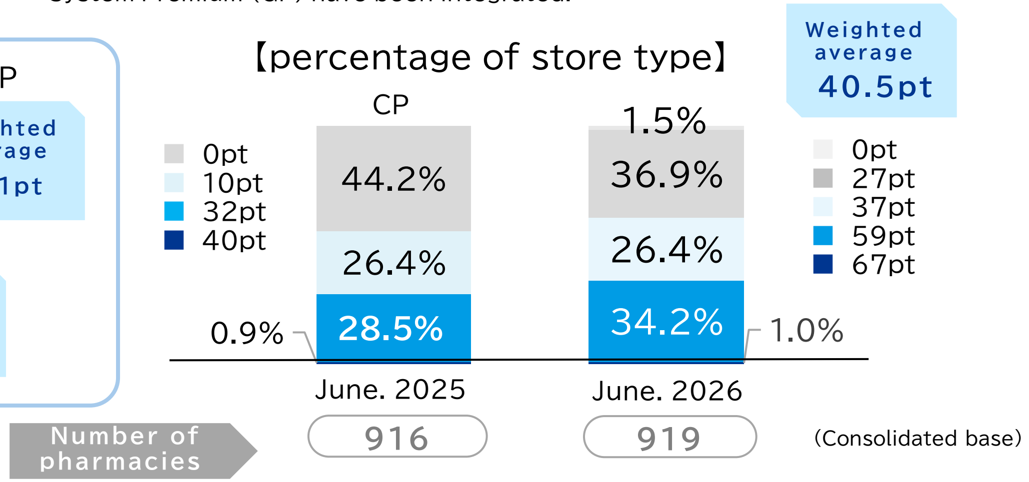
Community Support & Drug Supply Response Premium

＊The Community Support System Premium (CP) and Generic Drug Dispensing System Premium (GP) have been integrated.

June. 2025

GP	CP
Weighted average 28.9pt	Weighted average 12.1pt

Total average 41.0pt



Expansion of Scale through the Strategic Opening of New Stores

M&A and new store openings activities involving dispensing pharmacies will continue and expand primarily in and around the Tokyo, Nagoya and Osaka area

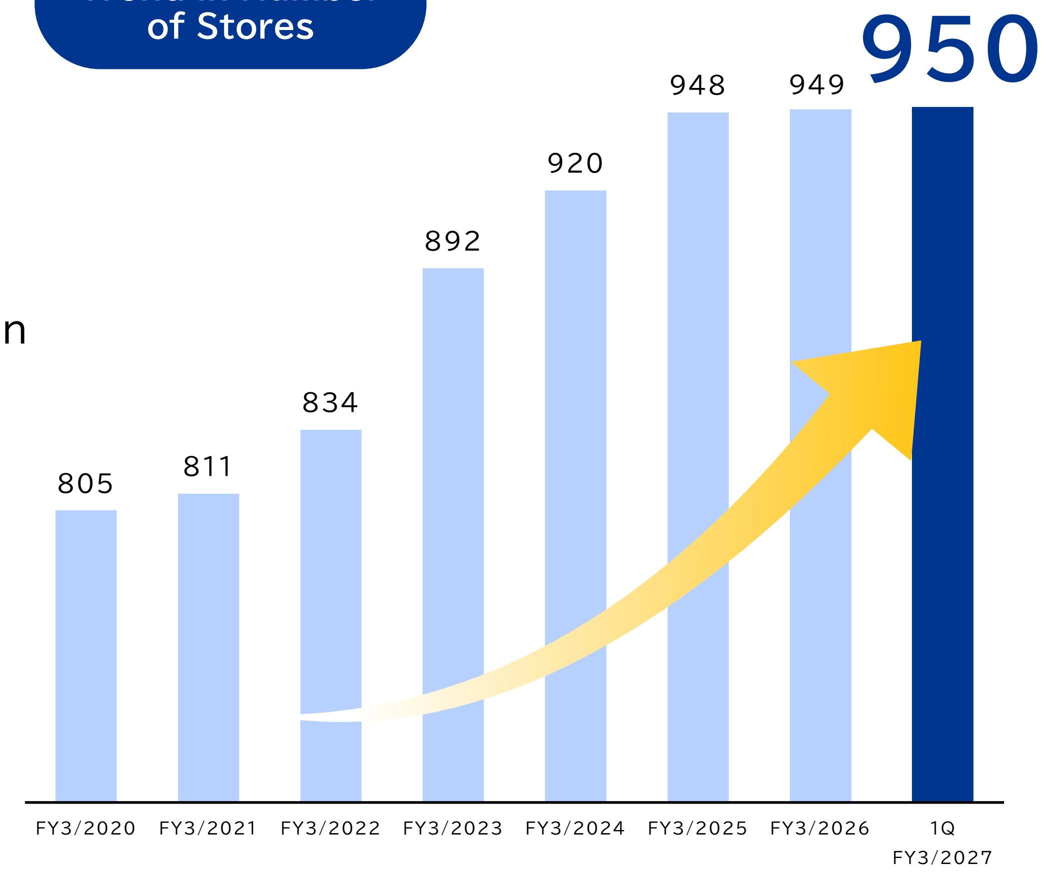
	FY3/2020	FY3/2021	FY3/2022	FY3/2023	FY3/2024	FY3/2025	FY3/2026	1Q FY3/2027
New Stores	18	16	15	21	16	18	10	4
M&A	39	18	15	48	17	26	9	0
Retail Store	3	0	1	1	2	1	0	0

- LAWSON+QOL Pharmacy has grown to 50 stores.
- In August, the company acquired a dispensing pharmacy in the Nagoya area through M&A, increasing the number of stores in and around the Tokyo, Nagoya and Osaka area.

(LAWSON QOL Pharmacy Chuorinkan 2-Chome Store / Kanagawa Prefecture)

(MIdori Pharmacy Haruokadoori Store / Aichi Prefecture)

Trend in Number of Stores



Segment Information

Higher sales and profit

In the CSO Business, the number of contract MRs increased due to growing demand for MR dispatches.

(Millions of yen)	1Q FY3/2026 ended Jun. 30, 2025	1Q FY3/2027 ended Jun. 30, 2026	Variance(%)
Net sales	3,483	3,836	10.1%
Segment profit	493	649	31.5%

Breakdown of the BPO Contracting Businesses and Factors Behind Net sales Growth

Within the BPO Contracting Businesses, the CSO Business achieved double-digit sales growth year on year, serving as the main driver of segment growth.

Breakdown of the BPO Contracting Businesses

CSO／CRO*

Development of high value-added and highly productive contract MRs /contract development services for pharmaceuticals, food products, etc.

Share of sales within the segment **60%**

Medical Professional Referral Dispatch

Referral and dispatch of medical professionals such as pharmacists and public health nurses

Share of sales within the segment **30%**

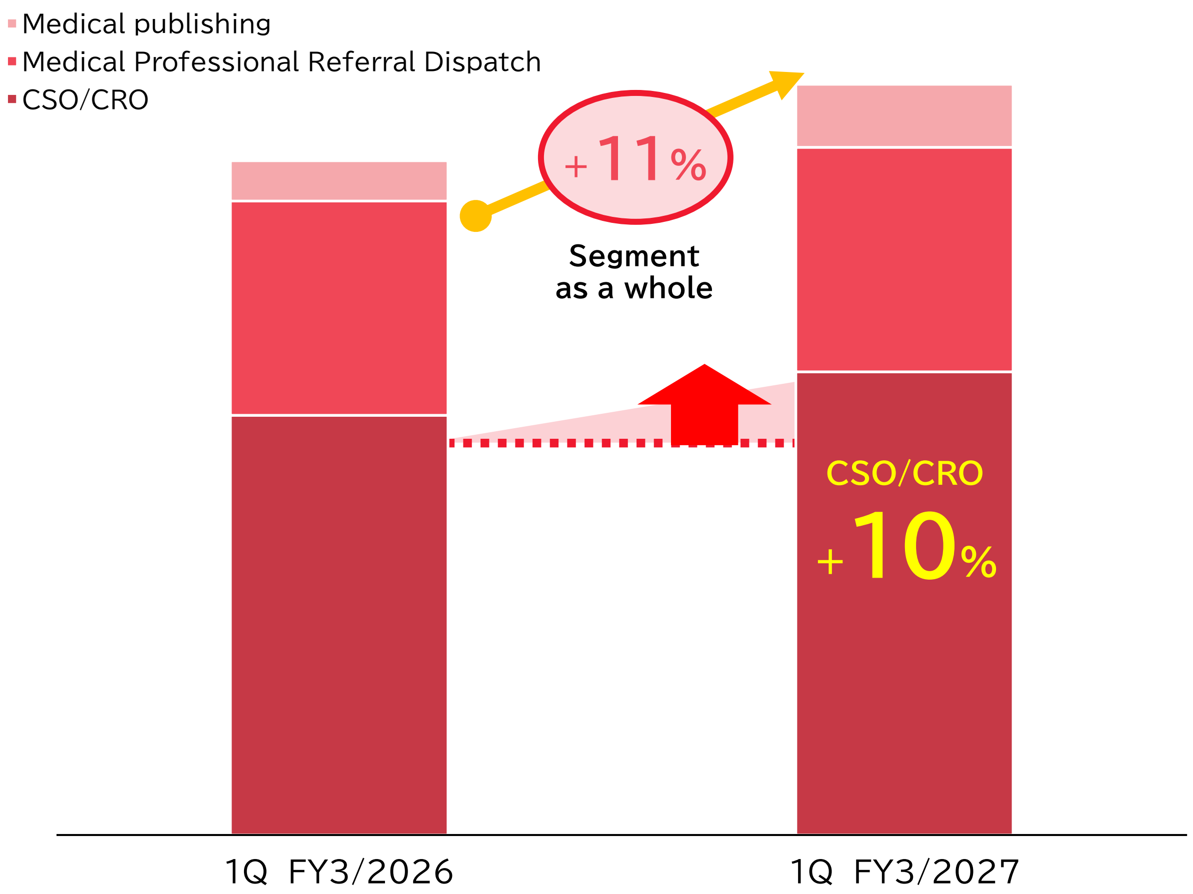
Medical publishing

Planning, production and publishing of medical and pharmaceutical information materials

Share of sales within the segment **10%**

＊ CSO:Contract MR Business

Net sales



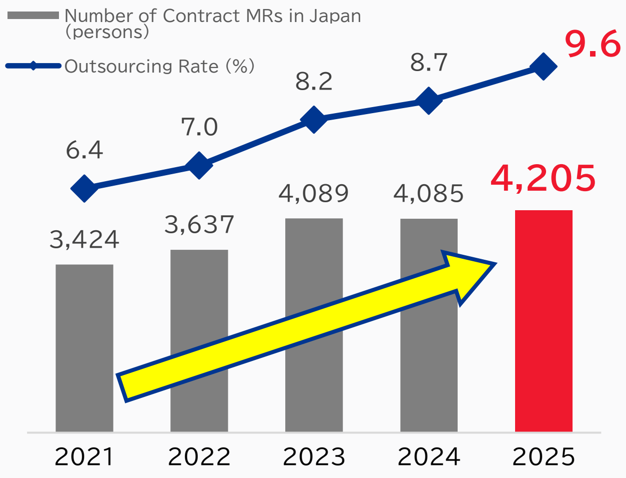
*Before internal sales deduction

CSO Business Drives BPO Contracting Businesses Performance

Accelerating Business Growth through Specialized Expertise, Supported by the Expanding Japanese CSO Market

01 market environment
Expanding CSO Market

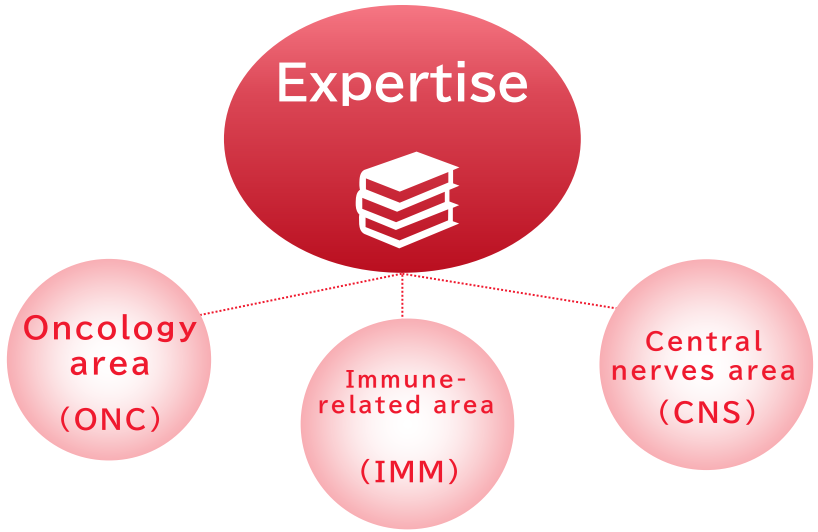
The Japan market has grown to its largest scale ever



Market Growth Potential
Compared to Europe and the US, CSO utilization in Japan has significant growth potential, with the market expected to expand further.

*Source: Japan CSO Association, "Overview of the 'Survey on the Actual Status of CSO Business in Japan' – FY2025"

02 Strengths
Differentiation through the Pursuit of Expertise

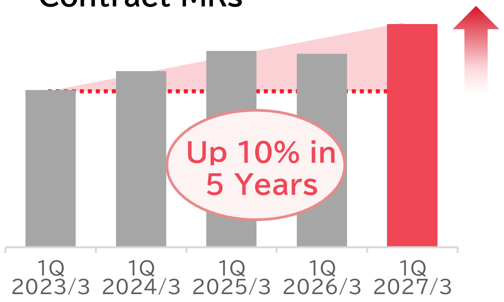


Deepening Expertise ▶ High-value-added MR ▶ Growing recognition from pharmaceutical companies

03 Achievements
Order Growth Outpacing Market Growth

Quality improvement
✓ Improvement in Billing Rates

Scale Expansion
✓ Increase in the Number of Contract MRs



Pipeline Expansion
✓ Increase in the Number of Client Companies

Pharmaceutical Manufacturing Business

Segment Information

Higher sales and profit

- Five products with two ingredients launched in FY3/2026 significantly contributed to results.
- Furthermore, costs for existing products were reduced.

(Millions of yen)	1Q FY3/2026 ended Jun. 30, 2025	1Q FY3/2027 ended Jun. 30, 2026	Variance(%)
Net sales	25,407	26,381	3.8%
Segment profit	2,315	4,940	113.3%

Main factors for change

1Q FY3/2026:
- NHI drug price revision (April)
- In April 2025, the Company increased its shareholding in DAIICHI SANKYO ESPHA Co., Ltd. From 51% to 80%.

1Q FY3/2027:
- NHI drug price revision (April)
- Number of new products launched: 1 ingredient (AG:1, launched in Jun. 2026)
- Revisions of Patient-elective care scheme for long-listed products(June)
  ・Promotion of use of generic drug

New Products

Initial Shipments Contribute to 1Q Results

Two products with one ingredient released in June 2026

AG

Brand name	Product name	Effect
Bilanoa® 20mg Bilanoa OD® 20mg	Bilastine 20mg“EP” Bilastine OD20mg“EP”	Allergy medicine

Two products with one ingredient released in July 2026

GE

Brand name	Product name	Effect
Forxiga® 5mg Forxiga® 10mg	Dapagliflozin5mg“EP” Dapagliflozin10mg“EP”	Selective SGLT2 inhibitors

DAIICHI SANKYO ESPHA Co., Ltd. Performance Comparison

Steady New Product Launches and Cost Reduction Measures Since Joining Qol Group

	1Q FY3/2026	1Q FY3/2027	YoY Variance(%)
Net sales	24.8 Billion yen	26.0 Billion yen	+1.1 Billion yen (+4.7%)
Operating profit	2.3 Billion yen	5.3 Billion yen	+3.0 Billion yen (+130.6%)

*Excluding consolidation eliminations and consolidation adjustments

Factors

- ✓ Contribution from FY3/2026 New Product Sales
- ✓ Contribution from FY3/2027 New Product Sales
- ✓ Promotion of cost reduction

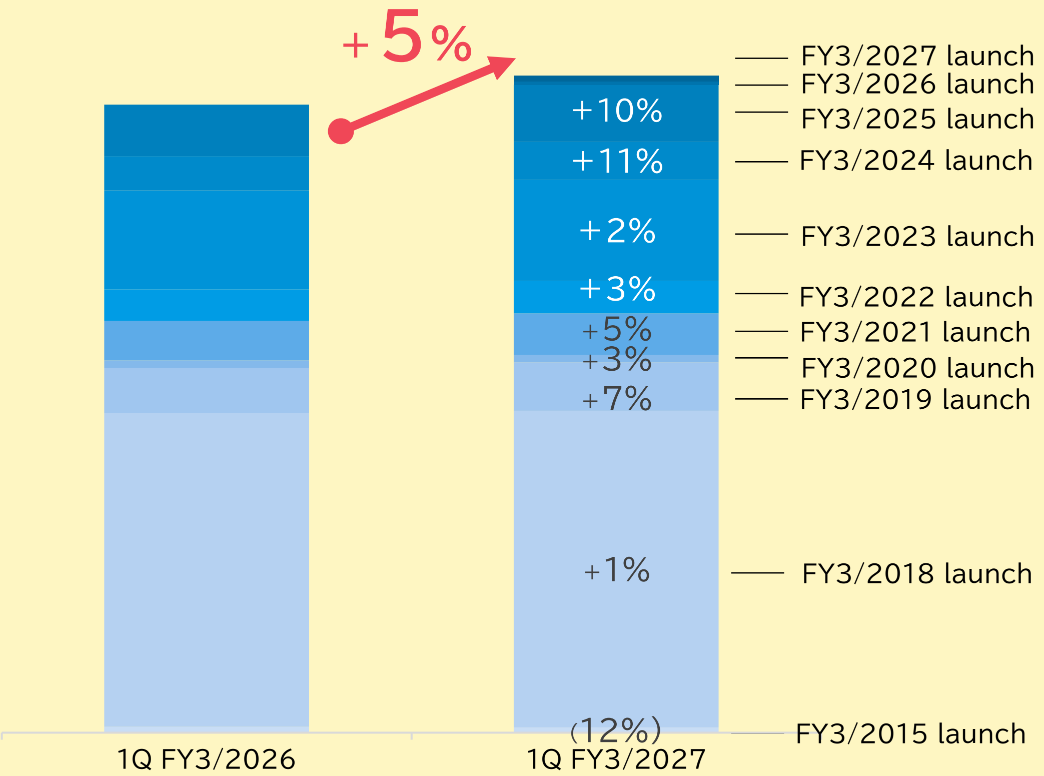
Growth in existing products

Shipment Volume* of existing products grew steadily

up 5% year on year

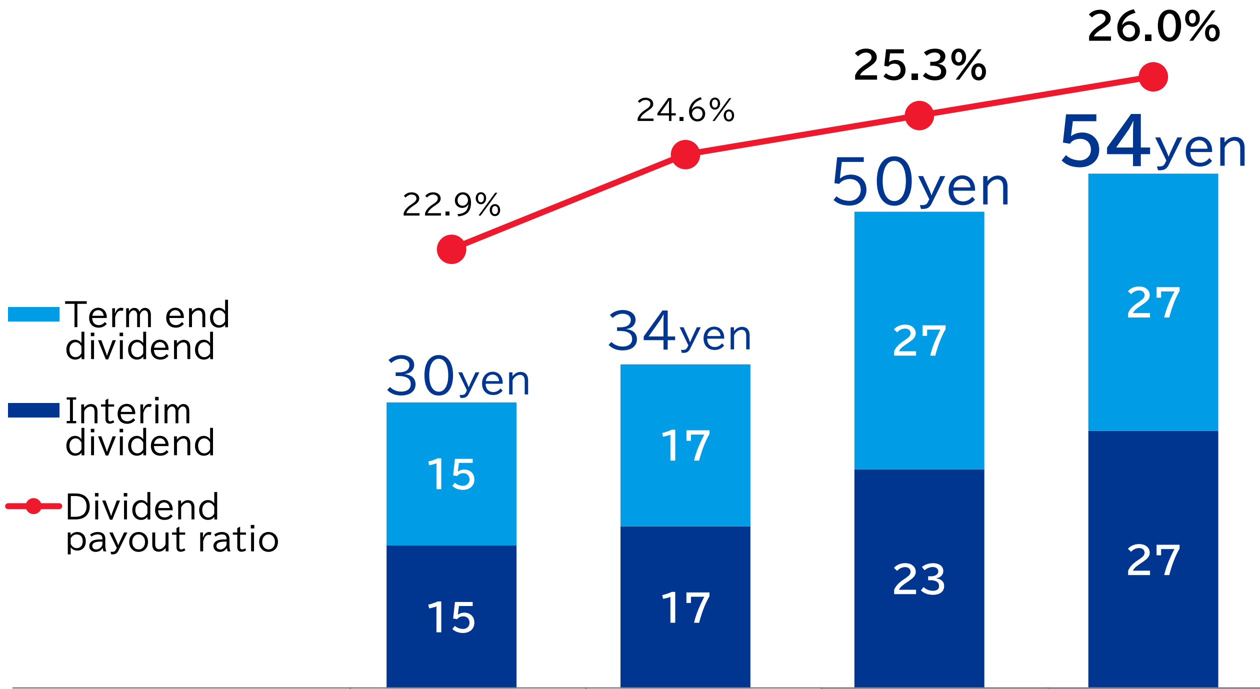
Shipment Volume* Trends of Existing Products

* Volume of pharmaceuticals shipped to medical institutions (hospitals and pharmacies)



Year of launch	Generic name	Main purpose
FY3/2015	Levofloxacin	Antibacterial agent
FY3/2018	Telmisartan Telmisartan/Amlodipine Telmisartan/Hydrochlorothiazide Olmesartan Rosuvastatin	Hypertension treatment Hypertension treatment Hypertension treatment Hypertension treatment Hypercholesterolemia treatment
FY3/2019	Levofloxacin(Injection) Silodosin Gefitinib	Antibacterial agent Urinary disorder Anti-cancer agents
FY3/2020	Bicalutamide Anastrozole Tamoxifen	Anti-cancer agents Anti-cancer agents Anti-cancer agents
FY3/2021	Memantine Hydrochloride Ezetimibe	Dementia Hypercholesterolemia treatment
FY3/2022	Bortezomib Carvedilol Pilsicainide hydrochloride hydrate	Anti-cancer agents Chronic heart failure treatment Arrhythmia
FY3/2023	Azocemide Febuxostat	Diuretic Hyperuricemia treatment
FY3/2024	Bisoprolol fumarate	Hypertension treatment
FY3/2025	Rivaroxaban Loxoprofen Sodium Tape Hydroxychloroquine Sulfate	Selective direct effect Factor Xa inhibitor (Oral Anticoagulants) Transdermal analgesia Anti-Inflammatory agent Immune adjusters
FY3/2026	Prasugrel Abiraterone acetate	Antiplatelet agent Prostate cancer treatment(CYP17 inhibitor)
FY3/2027	Bilastine	Allergy medicine

Dividend



(yen)	FY3/2024	FY3/2025	FY3/2026	FY3/2027
Interim dividend	15	17	23	27
Term end dividend	15	17	27	27
Annual total	30	34	50	54
Dividend payout ratio(%)	22.9	24.6	25.3	26.0

Four Consecutive Fiscal Years of Dividend Increases(forecast)

Dividend policy

Progressive dividends

Planning a further dividend increase in anticipation of business growth in FY3/2027

FY3/2026 annual dividend		FY3/2027 annual dividend(forecast)
50yen	▶	54yen(+4yen)

[IR inquiry]
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