August 4, 2026

Consolidated Financial Results for the Three Months Ended June 30, 2026 (Under Japanese GAAP)

Company name: Yasuda Logistics Corporation
Listing: Tokyo Stock Exchange
Securities code: 9324
URL: https://www.yasuda-soko.co.jp
Representative: Kazunari Ogawa, Representative Director, President & CEO
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Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: None
Holding of financial results briefing: None

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

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

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Operating revenues		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	19,914	(2.7)	984	0.3	1,071	6.6	4,007	550.0
June 30, 2025	20,457	15.9	981	71.8	1,005	38.1	616	50.6

Note: Comprehensive income For the three months ended June 30, 2026: ¥(2,127) million [-%]
For the three months ended June 30, 2025: ¥963 million [-%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	139.33	-
June 30, 2025	21.29	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	226,354	104,708	46.1
March 31, 2026	234,046	108,408	46.1

Reference: Equity
As of June 30, 2026: ¥104,243 million
As of March 31, 2026: ¥107,967 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	-	29.00	-	41.00	70.00
Fiscal year ending March 31, 2027	-				
Fiscal year ending March 31, 2027 (Forecast)		37.00		37.00	74.00

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.)

	Operating revenues		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
Six months ending September 30, 2026	40,000	(0.5)	1,800	(10.4)	2,400	(10.4)	4,900	181.8	170.51
Fiscal year ending March 31, 2027	82,000	2.5	4,100	(4.4)	5,200	(10.7)	6,200	(7.9)	214.71

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

***Notes**

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of quarterly 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 June 30, 2026	30,360,000 shares
As of March 31, 2026	30,360,000 shares

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

As of June 30, 2026	1,649,311 shares
As of March 31, 2026	1,483,411 shares

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

Three months ended June 30, 2026	28,765,022 shares
Three months ended June 30, 2025	28,963,954 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm:None

* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. These statements do not purport that the Company pledges to realize such statements. Actual performance and other results may differ materially due to various factors.

Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	27,753	25,844
Notes and Operating accounts receivable	12,927	11,203
Other	1,381	1,828
Allowance for doubtful accounts	(86)	(87)
Total current assets	41,975	38,788
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	49,178	54,057
Machinery, equipment and vehicles, net	3,780	3,965
Tools, furniture and fixtures, net	946	982
Land	45,031	45,459
Construction in progress	2,562	13
Total property, plant and equipment	101,498	104,478
Intangible assets		
Goodwill	4,337	4,394
Leasehold interests in land	1,016	1,016
Other	3,072	3,094
Total intangible assets	8,426	8,505
Investments and other assets		
Investment securities	76,739	69,011
Deferred tax assets	638	639
Retirement benefit asset	2,253	2,289
Other	2,552	2,676
Allowance for doubtful accounts	(37)	(37)
Total investments and other assets	82,146	74,580
Total non-current assets	192,070	187,565
Total assets	234,046	226,354

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Trade accounts payable	6,813	5,012
Short-term borrowings	2,296	2,291
Current portion of bonds payable	7	-
Current portion of long-term borrowings	6,263	6,025
Income taxes payable	2,008	1,893
Accrued expenses	2,064	1,940
Other	2,701	4,231
Total current liabilities	22,155	21,395
Non-current liabilities		
Bonds payable	16,500	16,500
Long-term borrowings	53,568	52,730
Deferred tax liabilities	25,240	22,692
Retirement benefit liability	2,231	2,229
Long-term leasehold and guarantee deposits received	4,280	4,372
Other	1,661	1,725
Total non-current liabilities	103,482	100,250
Total liabilities	125,638	121,645
Net assets		
Shareholders' equity		
Share capital	3,602	3,602
Capital surplus	2,814	2,814
Retained earnings	50,361	53,179
Treasury shares	(1,393)	(1,776)
Total shareholders' equity	55,385	57,820
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	50,485	44,257
Deferred gains or losses on hedges	23	16
Foreign currency translation adjustment	757	867
Remeasurements of defined benefit plans	1,315	1,281
Total accumulated other comprehensive income	52,581	46,423
Non-controlling interests	441	464
Total net assets	108,408	104,708
Total liabilities and net assets	234,046	226,354

Quarterly consolidated statement of income

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Operating revenue		
Storage revenue	2,551	2,862
Warehouse cargo handling revenue	2,686	2,807
Land transportation revenue	7,868	8,664
International freight forwarding revenue	2,730	2,190
Rent revenue of logistics facilities	575	581
Rent revenue of real estate	1,162	1,172
Other	2,882	1,636
Total operating revenue	20,457	19,914
Operating costs		
Operating expenses	8,149	8,099
Personal expenses	3,852	4,105
Rent expenses	1,046	1,088
Taxes and dues	338	348
Depreciation	1,041	1,187
Other	3,511	2,406
Total operating costs	17,939	17,236
Operating gross profit	2,518	2,678
Selling, general and administrative expenses		
Remuneration, salaries and allowances	609	683
Welfare expenses	98	111
Retirement benefit expenses	7	4
Depreciation	101	102
Commission expenses	159	169
Taxes and dues	43	110
Other	517	512
Total selling, general and administrative expenses	1,536	1,694
Operating profit	981	984
Non-operating income		
Interest income	5	11
Dividend income	333	332
Share of profit of entities accounted for using equity method	-	0
Miscellaneous income	43	66
Total non-operating income	382	411
Non-operating expenses		
Interest expenses	253	304
Borrowing related costs	7	7
Miscellaneous expenses	97	11
Total non-operating expenses	358	323
Ordinary profit	1,005	1,071

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Extraordinary income		
Gain on sale of investment securities	-	5,015
Gain on sale of non-current assets	7	43
Total extraordinary income	7	5,059
Extraordinary losses		
Loss on sale of non-current assets	0	-
Loss on abandonment of non-current assets	9	162
Loss on valuation of investment securities	25	-
Total extraordinary losses	34	162
Profit before income taxes	978	5,969
Income taxes - current	228	1,828
Income taxes - deferred	117	114
Total income taxes	345	1,942
Profit	632	4,026
Profit attributable to non-controlling interests	15	18
Profit attributable to owners of parent	616	4,007

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Profit	632	4,026
Other comprehensive income		
Valuation difference on available-for-sale securities	832	(6,228)
Deferred gains or losses on hedges	(42)	(7)
Foreign currency translation adjustment	(429)	114
Remeasurements of defined benefit plans, net of tax	(29)	(33)
Total other comprehensive income	330	(6,153)
Comprehensive income	963	(2,127)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	964	(2,151)
Comprehensive income attributable to non-controlling interests	(1)	23

Quarterly consolidated statement of cash flows

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Cash flows from operating activities		
Profit before income taxes	978	5,969
Depreciation	1,168	1,290
Increase (decrease) in allowance for doubtful accounts	(0)	(0)
Increase/decrease in net defined benefit asset and liability	(39)	(86)
Interest and dividend income	(338)	(344)
Interest expenses	253	304
Share of loss (profit) of entities accounted for using equity method	-	(0)
Loss (gain) on sale of property, plant and equipment	(7)	(43)
Loss on abandonment of non-current assets	9	162
Loss (gain) on sale of investment securities	-	(5,015)
Loss (gain) on valuation of investment securities	25	-
Decrease (increase) in trade receivables	(1,229)	1,907
Decrease (increase) in inventories	1,235	-
Increase (decrease) in trade payables	902	(1,948)
Increase (decrease) in leasehold and guarantee deposits received	1	91
Increase (decrease) in advances received	(1,430)	14
Other, net	(293)	(298)
Subtotal	1,235	2,001
Interest and dividends received	336	346
Interest paid	(226)	(292)
Income taxes paid	(672)	(1,922)
Net cash provided by (used in) operating activities	673	133
Cash flows from investing activities		
Payments into time deposits	(153)	(3,293)
Proceeds from withdrawal of time deposits	11	-
Purchase of property, plant and equipment	(1,749)	(1,590)
Proceeds from sale of property, plant and equipment	8	45
Purchase of intangible assets	(66)	(103)
Purchase of investment securities	(0)	(1,301)
Proceeds from sale of investment securities	-	5,020
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-	(1,090)
Other, net	(35)	(177)
Net cash provided by (used in) investing activities	(1,986)	(2,491)
Cash flows from financing activities		
Proceeds from short-term borrowings	80	100
Repayments of short-term borrowings	(84)	(104)
Proceeds from long-term borrowings	100	390
Repayments of long-term borrowings	(1,216)	(1,679)
Redemption of bonds	(14)	(7)
Purchase of treasury shares	-	(382)
Dividends paid	(575)	(1,164)
Other, net	(71)	(80)
Net cash provided by (used in) financing activities	(1,783)	(2,929)
Effect of exchange rate change on cash and cash equivalents	(100)	35
Net increase (decrease) in cash and cash equivalents	(3,197)	(5,252)
Cash and cash equivalents at beginning of period	20,384	27,676
Cash and cash equivalents at end of period	17,186	22,423