

# Yasuda Logistics Group Medium-Term Management Plan FY2025–FY2027

強くなる、ひとつになる

YASUDA GROUP CHALLENGE 2027

May 21, 2025

**YASUDA LOGISTICS CORPORATION**

(TSE Prime securities code: 9324)

**YASUDA**

Logistics, Progress, Borderless.

[TSE Prime Market: 9324]

## New medium-term management plan

- Long-term Vision for 2030
- Positioning of the new medium-term management plan for the Long-term Vision for 2030
- Image of each business's growth in the Long-term Vision for 2030
- Overview of the New Medium-Term Management Plan
- Consolidated numerical targets
- Logistics business strategy
  - (1) Expand networks through group collaboration
  - (2) Provide high-quality, value-added logistics services that address latent needs
  - (3) Promote efficiency and rationalization
- Real estate business strategy
  - (1) Enhance value through the maintenance and redevelopment of real estate holdings
  - (2) Offer real estate solutions based on our expertise
- Management infrastructure strategy
  - (1) Increase productivity
  - (2) Promote sustainability-focused management
  - (3) Strengthen group governance
  - (4) Implement a capital policy that enables sustainable growth, maintaining financial soundness, and enhancing shareholder returns

Through a fusion of the world-renowned YASDA brand and innovative technology, our goal is to become a group that surpasses the expectations of all our stakeholders



# Positioning of the new medium-term management plan for the Long-term Vision for 2030

## 変わらず、変える。 YASDA Next Challenge 2024

- Expansion of business areas inside and outside Japan through the reinforcement of logistics facilities and M&As
- Expansion of business domains beyond the traditional framework of logistics through the utilization of diverse human resources, enhancement of human capabilities, and effective use of advanced technology

## 強くなる、ひとつになる YASDA GROUP CHALLENGE 2027

- Increasing the profitability of logistics and real estate businesses through group synergies
- Promotion of sustainability-focused management
- Implementation of capital policy such as reducing cross-shareholdings and strengthening shareholder returns

### Major initiatives

(In millions of yen)

53,040

59,756

67,384

75,115

82,000

**Bolstering “YASDA Value\*” through the most advanced technology and human capabilities**

Most advanced technology

Human capabilities

Domestic and overseas networks

**Evolving through collective strength of the Yasuda Logistics Group**

## Long-term Vision for 2030

Through a fusion of the world-renowned YASDA brand and innovative technology, our goal is to become a group that surpasses the expectations of all our stakeholders

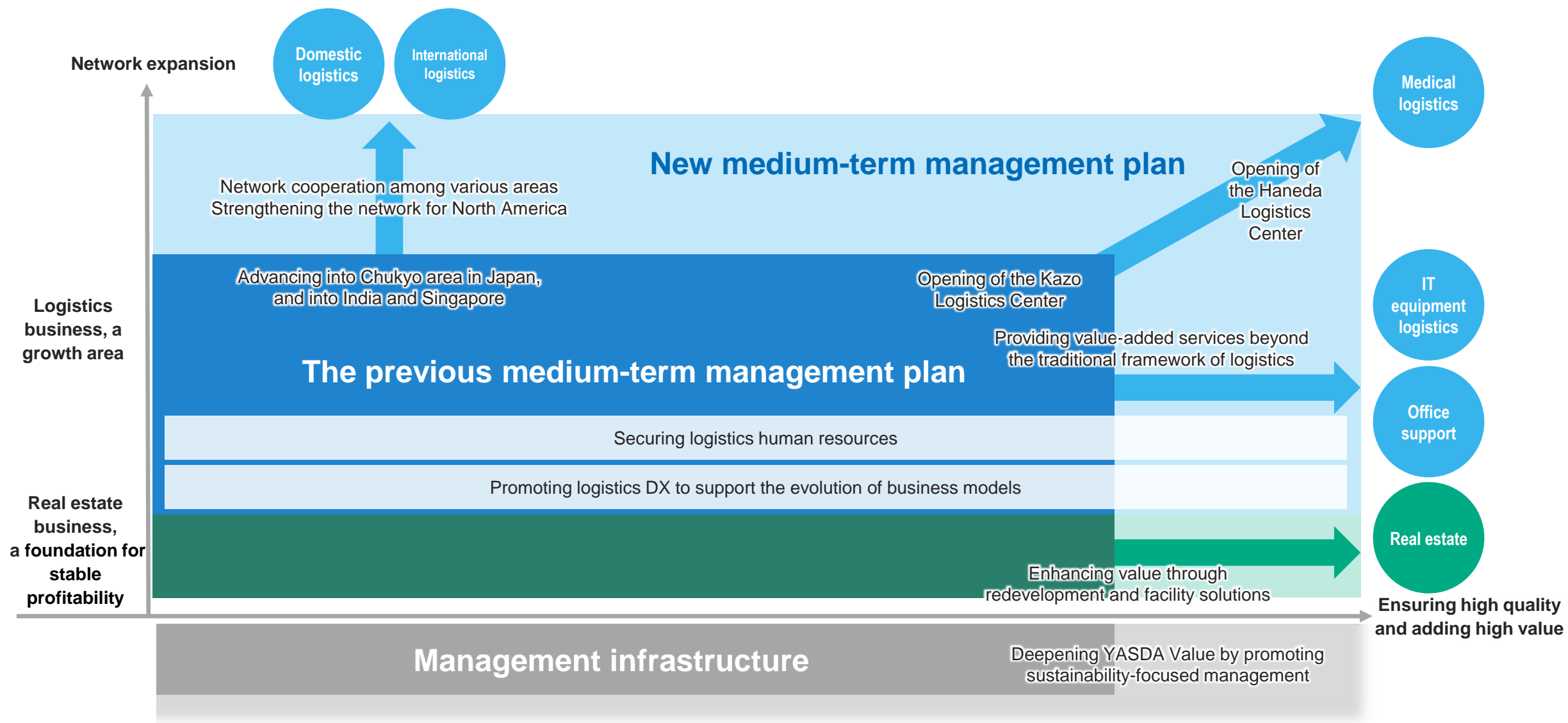
### Changes in the external environment

- Advancing DX and workstyle reforms as the birthrate declines, the population ages, and labor is in short supply
- Diversification of lifestyles and workstyles prompted by COVID-19
- Expectations for service sustainability in the face of the “2024 Problem” in logistics related to limitations on overtime

- Move to review supply chains in the context of geopolitical risks and climate action
- Social demands such as ESG

\* YASDA Value: A value shared by all Yasuda Logistics Group companies as they listen and respond sincerely to customer requests

# Image of each business's growth in the Long-term Vision for 2030



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YASDA GROUP CHALLENGE 2027

## Basic policy

We aim to provide “YASDA Value” that surpasses the expectations of society and our customers by evolving our cutting-edge technology, diverse human resources, and domestic and international network as the collective strength of the Yasuda Logistics Group.

## Basic strategy

### Logistics business

- Expand networks through group collaboration
- Provide high-quality, value-added logistics services that address latent needs
- Promote efficiency and rationalization

### Real estate business

- Enhance value through the maintenance and redevelopment of real estate holdings
- Offer real estate solutions based on our expertise

### Management infrastructure

- Increase productivity
- Promote sustainability-focused management
- Strengthen group governance
- Implement a capital policy that enables sustainable growth, maintains financial soundness, and enhances shareholder returns

Consolidated numerical targets  
Fiscal Year Ending March 2028

Operating revenue

**82.0** billion yen

Operating profit

**4.5** billion yen

**ROE**

**5.5%** or more

# Consolidated numerical targets (Fiscal Year Ending March 2028)

	Fiscal Year Ending March 2025	Fiscal Year Ending March 2028 Third year of the medium- term management plan (performance targets)	Increase	Increase rate
Operating revenue	75.1 billion yen	82.0 billion yen	6.8 billion yen	9%
Operating profit	3.5 billion yen	4.5 billion yen	0.9 billion yen	28%
ROE	3.0%	5.5% or more	2.5 pt or more	-



Aiming to strengthen collaboration among the Yasuda Logistics Group's transport and delivery networks, which connect the Greater Tokyo and Kansai areas, and establish new logistics centers

## Group collaboration

### Onishi Logistics



**Major business area:**  
Hokuriku

**Number of vehicles:** 294

Aiming to enter the DC-type business warehouse market in earnest

### Nanshinkamotsu Transport

Including Powered L Com's vehicles



**Major business areas:**  
Koshin, Greater Tokyo, and Chukyo

**Number of vehicles:** 303

\* Including Powered L Com's vehicles

Aiming to build new delivery hubs in the Saku area

### YSO Logi



**Major business areas:**  
Kansai, Greater Tokyo, and Kyushu

**Number of vehicles:** 72

Further deepening group collaboration utilizing business warehouses in Kyoto and transport networks in various areas

### Orient Service



**Major business area:**  
Chukyo

**Number of vehicles:** 177

Aiming to build a warehouse for hazardous materials in Kasugai City, Aichi Prefecture, in 2026



### Yasuda Transportation



**Major business areas:**  
Greater Tokyo, Kansai, Chukyo, Kyushu, and Tohoku

**Number of vehicle:** 113

Expanding high-quality transport and delivery networks for products such as pharmaceuticals and IT equipment through group collaboration



Promoting the expansion of the Yasuda Logistics Group's networks in the Asia-Pacific region and the strengthening of collaboration among the networks in an effort to diversify risks in light of the international situation and meet the needs of Japanese-affiliated businesses, which strive to bring the economic growth in India and Southeast Asia over to their side

## ● Yasuda Logistics Group's international logistics network

### Strength

Export and import bases in Asia, which have been improved through early investments made in anticipation of each country's growth



### Strengthening international transport for the United States

- Meeting the needs of customers for diversified export and import bases utilizing Yasuda Logistics' transport and delivery networks in the Asia-Pacific region
- Considering the establishment of new bases and reviewing existing ones in anticipation of the restructuring of global supply chains

### Responding to economic growth in Southeast Asia

- Aiming to build a logistics center in the MM2100 industrial town, which is very close to Jakarta, in order to enter the logistics business in earnest in Indonesia, where domestic demand is expected to expand as the country's economy grows

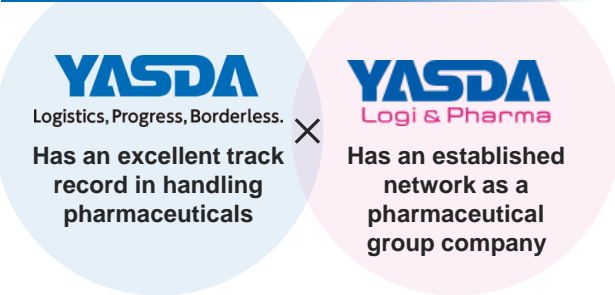
★ ... Projected construction site



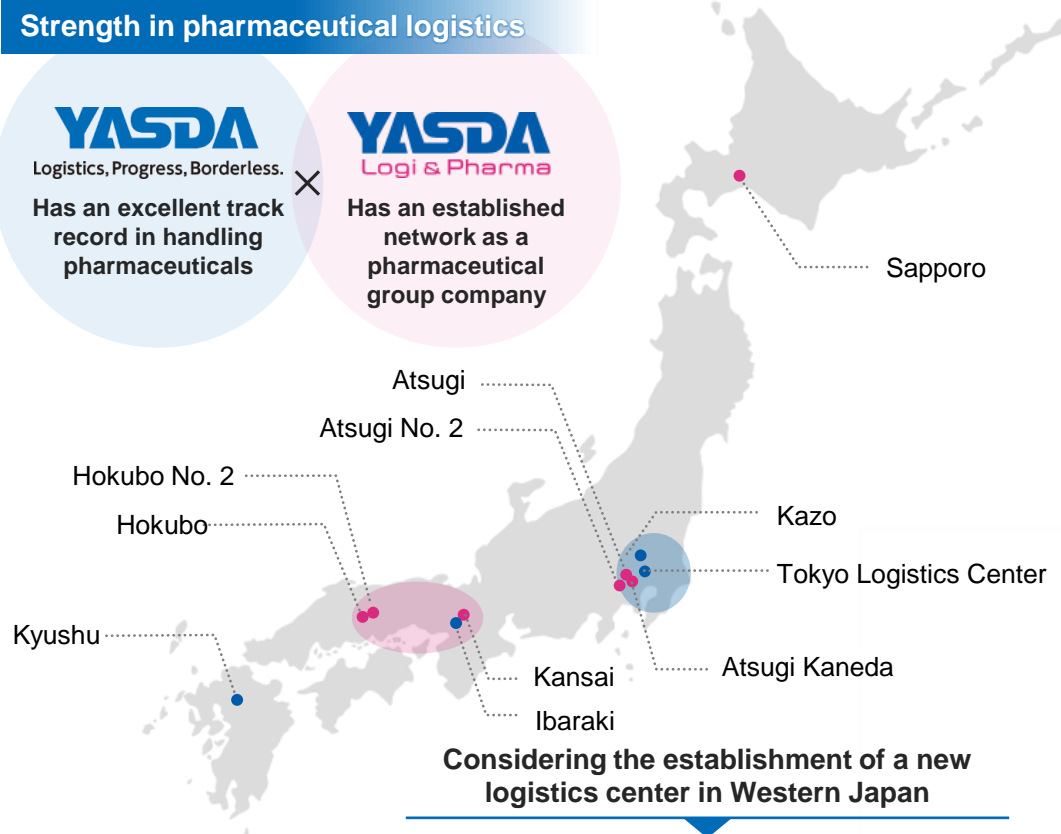
## Further strengthening the medical logistics network

### ● Pharmaceutical logistics

#### Strength in pharmaceutical logistics



Major pharmaceutical logistics centers ▼



● Yasuda Logistics Corporation bases

● Yasuda Logi Pharma bases

Note) Center names are indicated.

Striving to step up efforts to support BCP by combining the strengths of the two companies so that the Yasuda Logistics Group has two bases for medical logistics, one in Eastern Japan and the other in Western Japan

### ● Medical device logistics

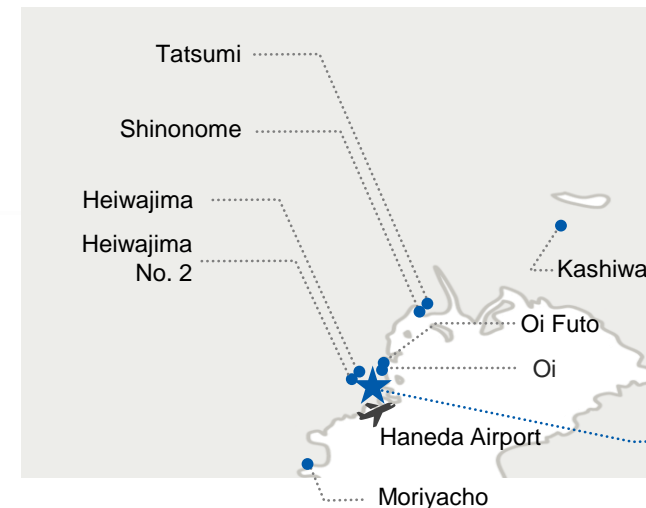
#### Strength in medical device logistics

Full network in the Greater Tokyo area, a major consumption center

Logistics centers very close to Keihin Port and Haneda Airport make transport to other places in Japan and abroad easy

Concentrating the location of bases in the Tokyo Bay area to further increase convenience

#### Major medical device logistics centers in Greater Tokyo ▼



Note) Center names are indicated.



★ The completion of the Haneda Logistics Center (tentative name) as a logistics center specializing in medical devices is scheduled for 2026.

## Expanding business domains by providing high-quality, value-added services beyond the traditional framework of logistics

### Medical logistics

#### Pharmaceuticals



- Aiming to expand business domains in both good distribution practices (GDP) and good manufacturing practices (GMP) in the pharmaceutical industry

#### Medical devices



- Aiming to provide comprehensive one-stop services for medical devices, based on the medical device repair business license currently in place at the Shinonome and Tatsumi bases, at the newly planned Haneda Logistics Center (tentative name)
- Expanding medical device cleaning services from Greater Tokyo to Hokkaido and Kyushu

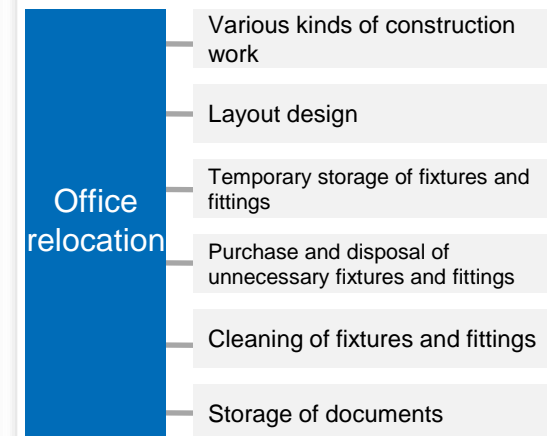
### IT equipment logistics



- Further accelerating the expansion of the IT equipment life cycle management business, which integrates a series of services involved in the life cycle of IT equipment, through cooperation with leasing and other companies

### Office support

#### Y-TOPS



- Striving to transform office support services into Y-TOPS, a set of Yasuda Logistics Corporation's total office planning solutions, which integrates office relocation and office document storage services

### Overall logistics business ▶▶▶

Securing and training logistic business workers and specialists to provide the Yasuda Logistics Group's high-quality, value-added services in a sustained and stable manner

Helping customers to solve the managerial issues in their supply chain and striving to further enhance customer satisfaction by providing logistics consulting services offering sincere commitment and support on the basis of the know-how Yasuda Logistics personnel have cultivated over the years as professionals in the field of logistics

### Strength of the Yasuda Logistics Group in logistics business

**YASDA Value**

A value shared by all Yasuda Logistics Group companies as they listen and respond sincerely to customer feedback

Further enhancing solutions-based sales capabilities through the provision of logistics consulting services

### Bolstering consulting services

- Identifying customer issues and risks, extracting optimal themes that suit the medium- to long-term plan, and proposing sustainable logistics systems
- Providing logistics services that customers can long use with a sense of security by obtaining a clear understanding of changes in the external environment, including the revision of the Act on Advancement of Integration and Streamlining of Distribution Business

**Contributing to strengthening customers' management foundations from the aspect of logistics**

Aiming to further increase profitability by promoting logistics DX through the utilization of advanced technology, such as AI and robotics, and improving operational efficiency

### Increasing productivity and building logistics platforms by utilizing advanced technology



- Introducing robotics technology and image recognition/AI technology in various processes, such as picking, product inspection, and packing
- Building a platform to increase operational efficiency, such as reducing truck drivers' waiting times and optimizing vehicle allocation
- Exploring possibilities for new service development and collaboration by sharing information and working with customers and suppliers on the same platform

### Visualizing productivity and maximizing profitability through data utilization



- Managing data obtained from warehouse management, work management, and other systems in an integrated manner for real-time monitoring
- Introducing analytical tools utilizing machine learning and statistical analysis to swiftly provide the optimal solutions in major processes, including work planning
- Quickly implementing the PDCA cycle based on visualized data while periodically reviewing KPIs

### Refining generative AI solutions and improving the AI use rate



- Carrying out initiative involving the optimization of internal and external inquiry services by spreading natural language processing and inquiry functions utilizing generative AI
- Collecting various kinds of internal and external operational information, as well as data on warehousing, shipments, and transport, and feeding such information and data to AI as learning data
- Increasing the AI use rate and expanding the scope of the application of AI in phases to save labor and develop new high-value-added services



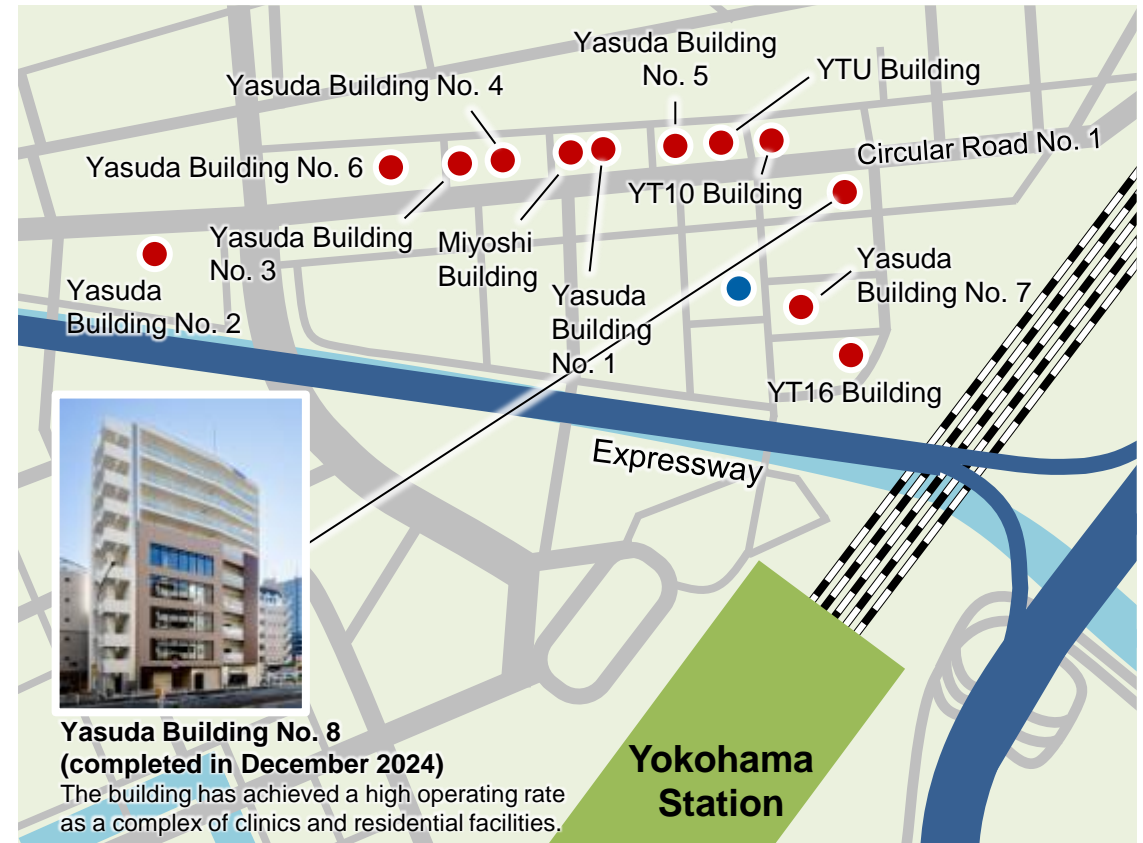
Aiming to strengthen and expand the real estate business, the Yasuda Logistics Group's foundation for stable profitability, by further increasing the value of owned real estate through appropriate maintenance and redevelopment of the Shibaura District in Tokyo and the Tsuruyacho District in Yokohama

## ● Shibaura District in Tokyo



- Facilities for real estate business
- Projected renewal and redevelopment sites
- Facilities for logistics business

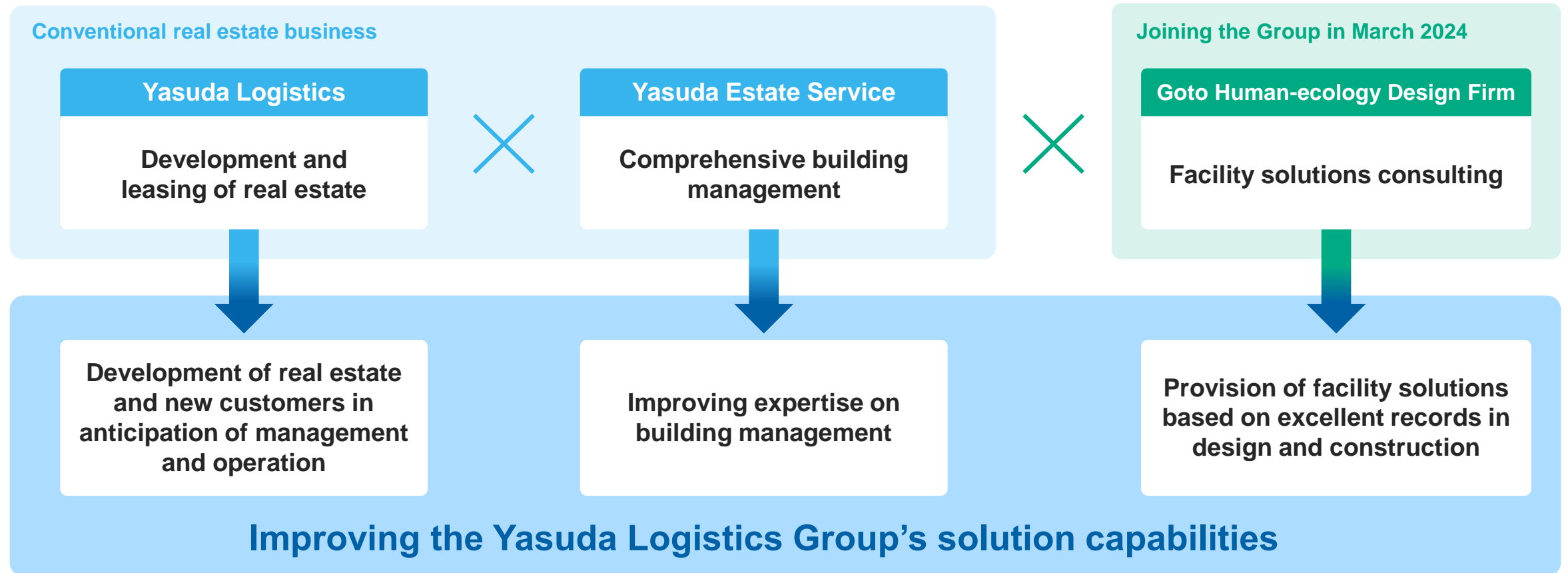
## ● Tsuruyacho District in Yokohama



- Facilities for real estate business
- Projected redevelopment sites

Striving to further strengthen facility management solutions by bringing synergies through cooperation among group companies that have a high level of expertise in the real estate business

- Strengthening facility management solutions





Working to further increase productivity on a group-wide basis

## Expanding the functions of the key system “Next YOURS” and utilizing various types of data

Next YOURS screenshot ▼



Aiming to increase productivity by expanding the functions of Next YOURS to promote:

- **Reduced paper use through the digitization of slips**
- **Webification of administrative systems**
- **More sophisticated, data-driven decision-making**

## Further promoting cost structure reforms

















Cost structure reforms ▼



Striving for further cost structure reforms, mainly through reviews of business processes and work procedures, automation, and reduced paper use under the leadership of the Cost Structure Reform Committee, a cross-sectional organization established in April 2020

Aiming to solve both global environmental and social issues while achieving sustained business development through sustainability-focused management

## ● Non-financial goals

Material Issues	Related SDGs	Non-financial goals	Type	FY2024 results	FY2027 targets	FY2030 targets
Create an optimal social environment by providing high-quality, safe services	    	Number of business improvement reports submitted	●	1,040	1,300	1,500
		Percentage of generative AI users <sup>(*1)</sup>	●	7.9%	20%	50%
Contribute to a low-carbon, recycling-oriented society	    	CO <sub>2</sub> emission reduction rate (Scope 1+2) <sup>(*2)</sup>	●	12% <sup>(*3)</sup>	19%	30%
		Amount of renewable energy generated	●	822 MWh	3,700 MWh	5,000 MWh
Realize a workplace where diverse human resources can embody comfort and affluence	   	Percentage of female managers	●	12.9%	20%	25%
		Percentage of annual paid vacations taken	●	66.2%	75%	75%
		Percentage of male workers who take child-rearing leave	●	66.7%	75%	100%
		Number of training sessions taken per employee	●	4.1 times	4.5 times	5.0 times
Practice management with a deep awareness of corporate social responsibility	 	Yasuda Logistics Group will work to raise its level of corporate governance and step up its efforts to manage various risks (such as compliance, information security, and disaster risk reduction) on a group-wide basis.				

●...Group goals    ●...Goals for Yasuda Logistics Corp. alone

<sup>(\*1)</sup> Percentage obtained by counting employees who use generative AI once or more per business day as "one person-days" and dividing the total number of AI users during one year (person-days) by the total number of employees during the year (person-days).    <sup>(\*2)</sup> CO<sub>2</sub> emission reduction rate based on the fiscal year 2022.

<sup>(\*3)</sup> Provisional value as of May 7, 2025.

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Strengthening the group-wide governance system to build a stronger group management foundation

## Yasuda Logistics Corporation

### Affiliated companies in logistics business

Yasuda Works
Hokkai Yasuda Warehouse
Yasuda Transportation
Fuyo Air Cargo
Japan Business Logistics
Yasuda Medical Logistics
Y's Plus One

Onishi Logistics
Onishi Crane and Transport
Nanshinkamotsu Transport
Powered L Com
Lupina Car Service
Yasuda Logi Pharma
YSO Logi
Orient Service

### Overseas subsidiaries

Yasuda Chuo International Forwarding (Shanghai)
Yasuda Logistics (Shanghai)
Yasuda Logistics (Vietnam)
Yasuda Logistics Indonesia
Jaya Yasuda Indonesia
Yasuda Logistics Singapore
Yasuda Logistics India

Promoting PMI for newly joined group companies

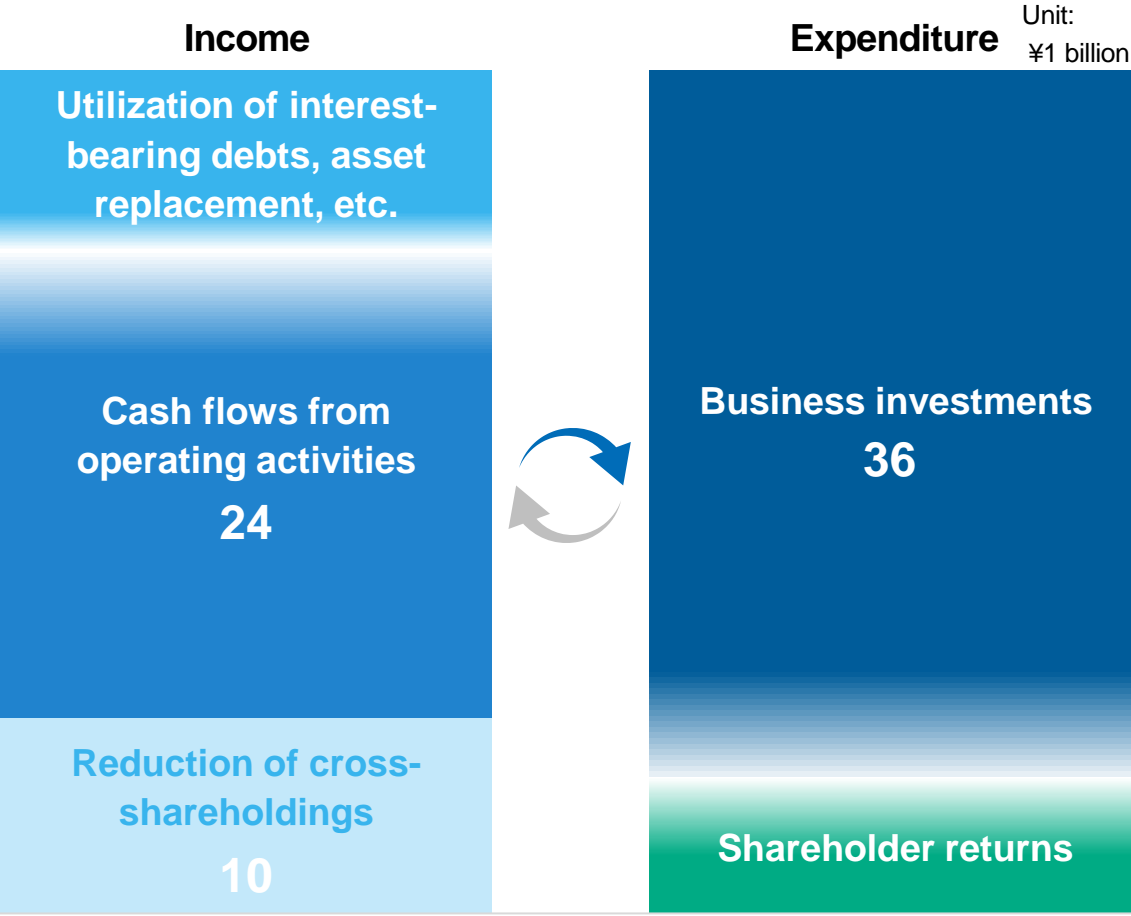
### Affiliated companies in real estate business

Yasuda Estate Service
Goto Human-ecology Design Firm

Maintaining financial soundness by reducing cross-shareholdings (worth approximately ¥10 billion in market price over three years) and replacing existing assets with others, in addition to utilizing cash flows from operating activities and interest-bearing debts.

Aiming to strengthen shareholder returns through payment of progressive dividends and flexible acquisition of treasury stock while making business investments worth ¥36 billion, approximately 1.5 times as large as cash flows from operating activities, in order to increase future profit-making capacity.

● Capital allocation (3 years during the period of the new medium-term management plan)



**Logistics business:** 29 billion yen

- Construction of the Haneda Office (tentative name)
  - Large-scale renewal of the Tokyo Logistics Center (Yoshikawa)
  - Construction of Orient Service's warehouse for hazardous materials in Kasugai
  - Reconstruction of Warehouse No.6 in Moriyacho Logistics Center
- Other investments include the construction of bases, capital investments, M&As, and the renewal of existing logistics facilities that contribute to logistics business strategy.

**Real estate business:** 4 billion yen

- Large-scale renewal of Yasuda Shibaura Building No. 8 in Tokyo
- Other investments include redevelopment, capital investments, and the renewal of existing facilities that contribute to real estate business strategy.

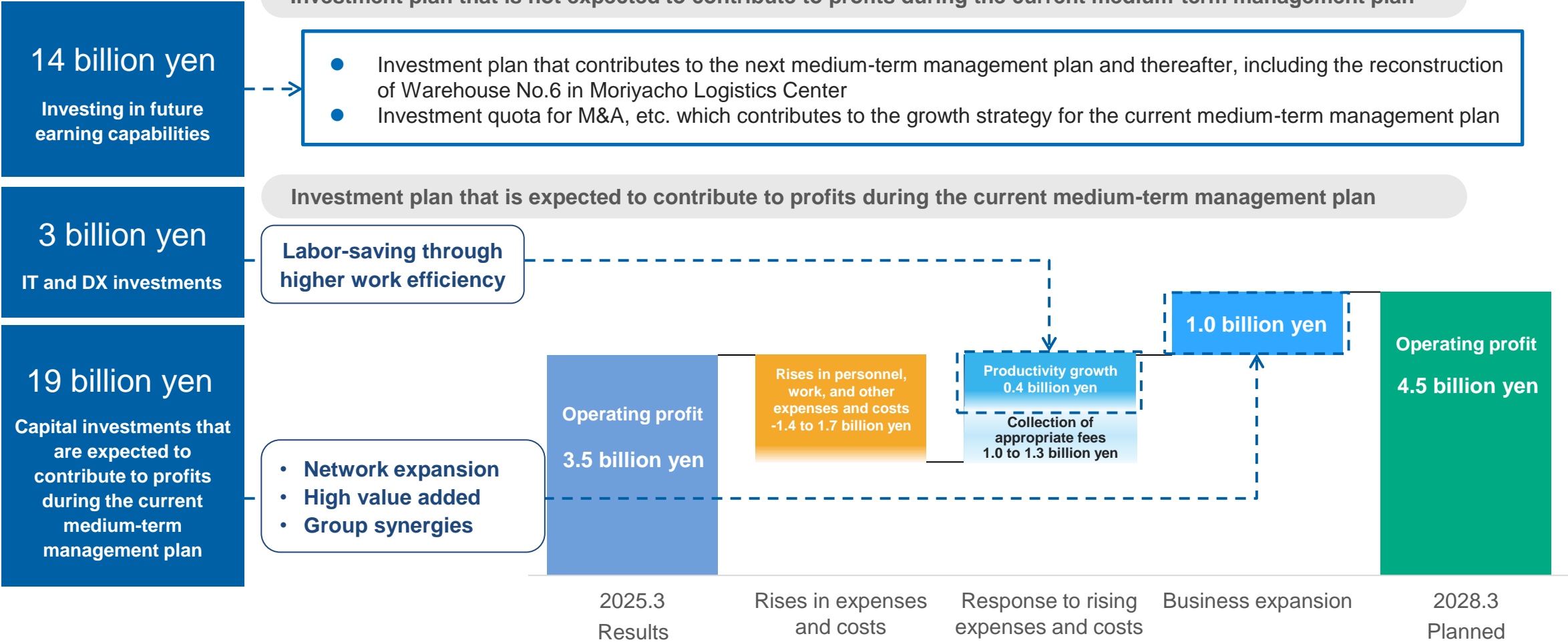
**IT/DX:** 3 billion yen

Investments include the introduction of advanced technology and system development that contribute to the expansion of Next YOURS functions and the promotion of DX.

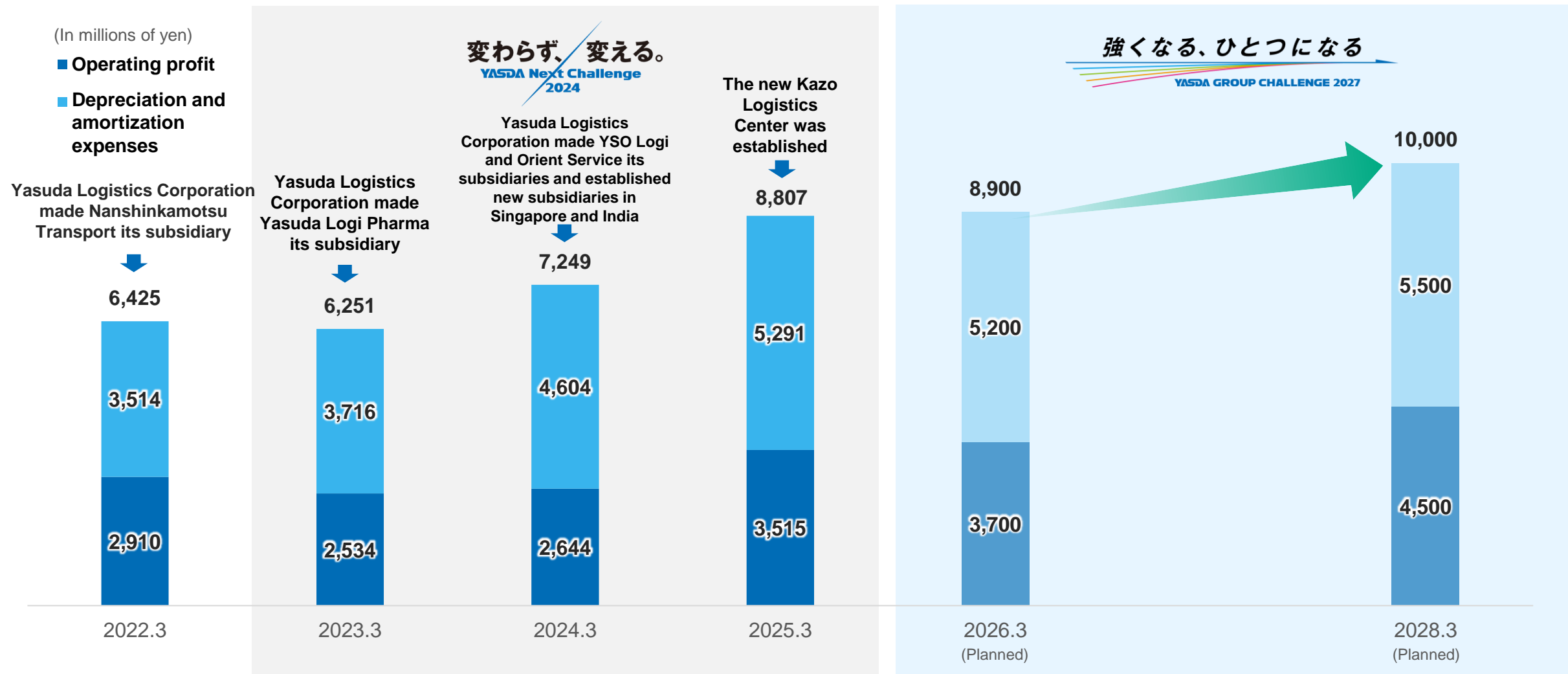
**Payment of progressive dividends**  
**Flexible acquisition of treasury stock**

DX investments and business expansion investments during the medium-term management plan are expected to contribute to generating investment effects worth around 1.4 billion yen

**Business investments**  
**36 billion yen**



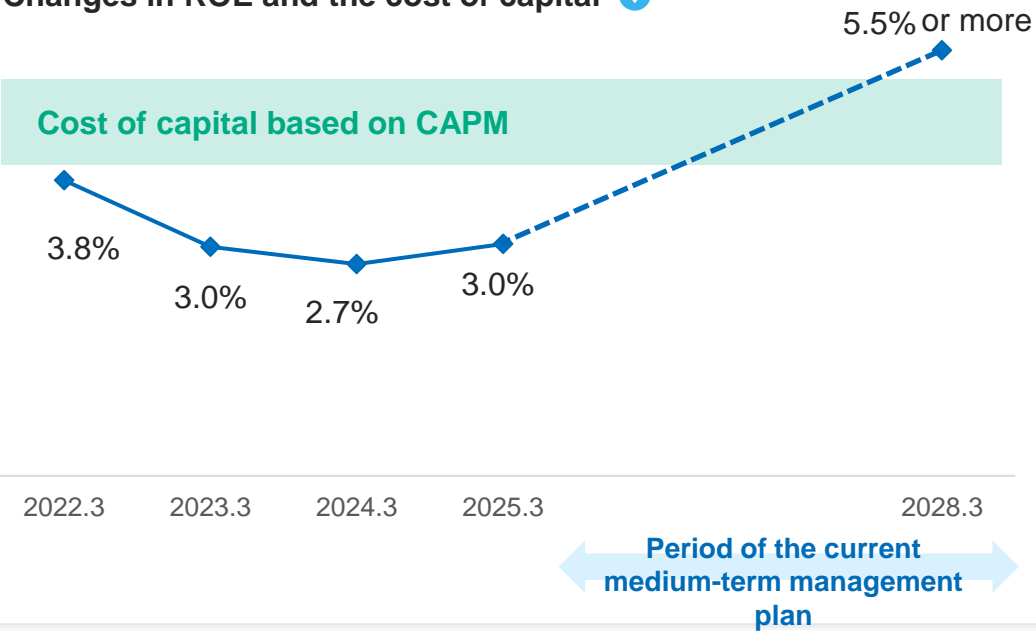
Operating profit + depreciation expenses will grow steadily due to aggressive growth investments.



Recognition and direction of the cost of capital

- During the period of the previous medium-term management plan, ROE remained below the CAPM-based cost of capital, mainly due to growing depreciation expenses from earlier investments in future earning capacity and increasing unrealized gains from cross-shareholdings
- During the period of the current medium-term management plan, the Company aims to achieve an ROE that exceeds the cost of capital by maximizing investment effects, reducing cross-shareholdings, and strengthening shareholder returns

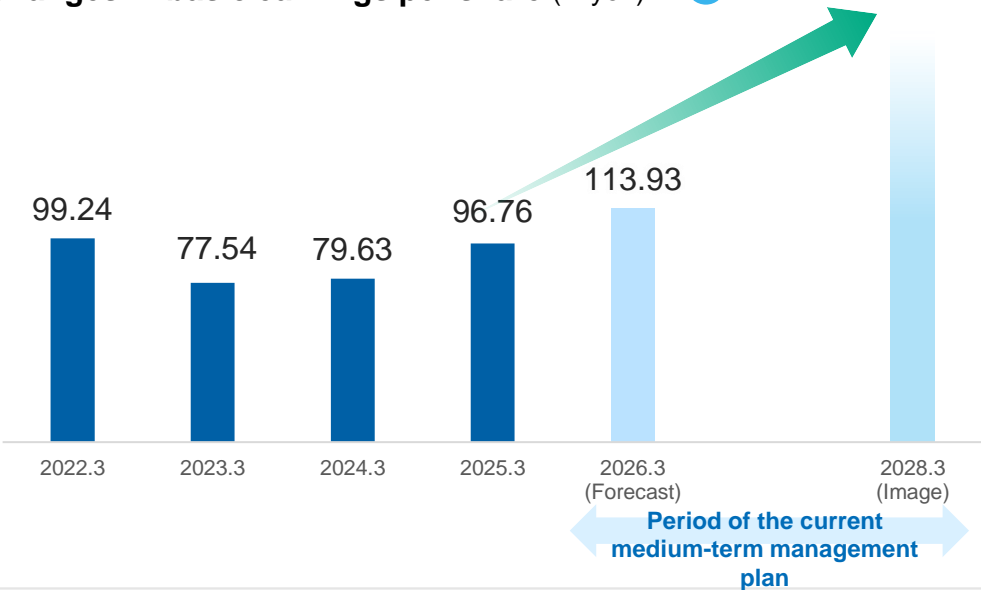
Changes in ROE and the cost of capital ▼



Future efforts

- We will enhance our ability to earn profits in the future by the following: maximizing investment effects through the most advanced technology and the collective strength of the Yasuda Logistics Group, which has systems to provide high-quality, high-value-added services and transport and delivery networks inside and outside Japan; reinforcing existing facilities; and continuing aggressive investments, such as M&As.
- In addition to enhancing our earning capacity, we aim to nearly double EPS compared to the current level in the last year of the current medium-term management plan by pursuing a capital policy involving the reduction of cross-shareholdings and the acquisition of treasury stock.

Changes in basic earnings per share (in yen) ▼





Up to now

The goal was to maintain the **consolidated payout ratio** at **30% or more**.



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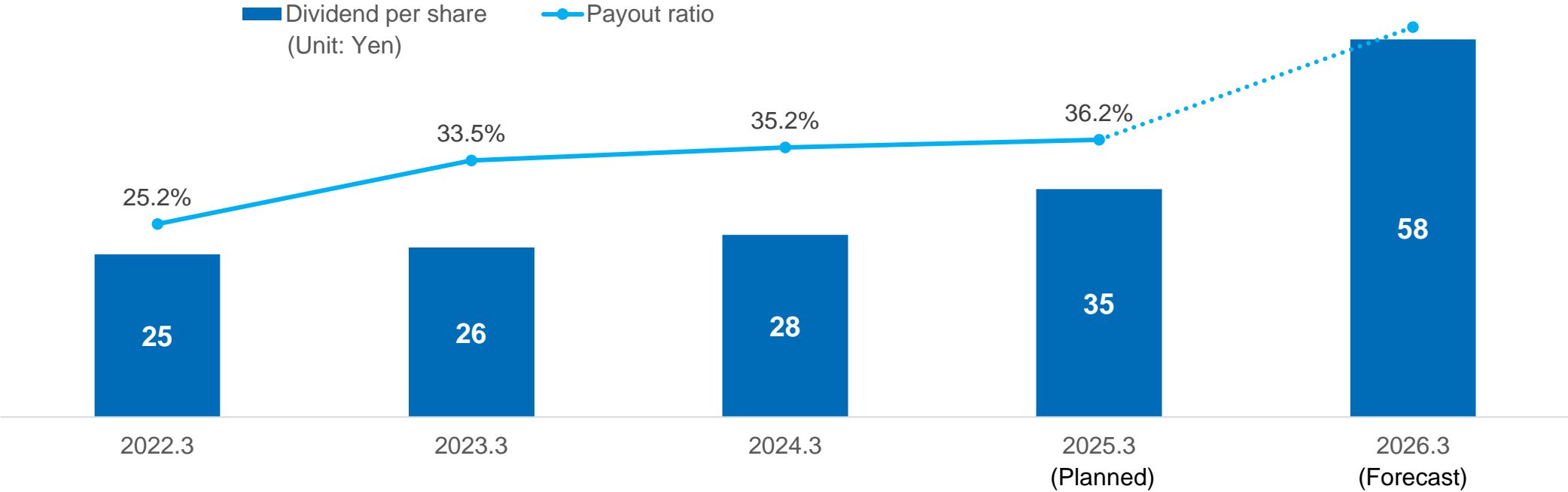
YASUDA GROUP CHALLENGE 2027

(2026.3-2028.3)

The guideline is to increase the total return ratio to 45%

Progressive dividends with a minimum **payout ratio of 30%**

Flexible **acquisition of treasury stock** will be considered.





Logistics, Progress, Borderless.

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