



May 18, 2026

FY2025 (Ended March 31, 2026) Summary of Financial Results

LOGISTEED, Ltd.

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FY2025 Results (Overview)

(Unit: 100 million yen, rounded off to the nearest integer. < >: profit ratios (%).)

| | FY2024* | | FY2025 | | | |
|---|---------|-------|--------------------|--------------|--------|--------|
| | Results | | Results | Y o Y | | |
| | | | | % | change | |
| Revenues | | 9,107 | 9,931 | 109% | +824 | |
| Adjusted operating income | <5.3> | 485.0 | <6.1> | 605.1 | 125% | +120.1 |
| Net income attributable to stockholders of the parent company | <3.0> | 269.6 | <4.0> | 401.0 | 149% | 131.4 |

* The figures for the Fiscal Year Ended March 31, 2025 reflect the finalization of the provisional accounting treatment related to the business combination conducted in the Fiscal Year Ended March 31, 2026.

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FY25-4Q : Main topics

<Domestic·Overseas>

- **May 2026** : Collaboration with JAPAN POST Co., Ltd. (Reached a Memorandum*¹ of Understanding to accelerate business collaboration internationally)
- **Apr. 2026** : Transitioned to a Management Structure Centered on LOGISTEED Holdings, Ltd.
- **Apr. 2026** : “SSCV Automated Roll Call*²” Certified as an Automated Roll Call System by MLIT*³”
- **Apr. 2026** : Established a New Operating Company in Spain
- **Apr. 2026** : Integrated Domestic Freight Forwarding Functions of ALPS LOGISTICS into LOGISTEED Express
- **Feb. 2026** : Launched an Energy Management Demonstration to Accelerate Electrification in Logistics through collaboration with REXEV Co.,Ltd.



LOGISTEED Holdings Website



<ESG·Other>

- **Mar. 2026** : Selected as the 2026 Certified Health & Productivity Management Outstanding Organization*⁴ for Four Consecutive Years

*1. The Memorandum of Understanding regarding discussions on an investment by the LOGISTEED Group in certain subsidiaries of Toll Holdings Pty Limited, which operates the international logistics business of the Japan Post Group.

*2. This service expands core functions of “SSCV-Safety” for use in automated roll call operations, providing a high-quality roll call environment that helps prevent accidents through features such as “comprehensive health condition assessments” and “near-miss forecasting” based on accurate vital data.

*3. MLIT: the Ministry of Land, Infrastructure, Transport and Tourism

*4. A corporation recognized under the Health and Productivity Management Outstanding Organization Recognition Program, jointly selected by the Ministry of Economy, Trade and Industry (METI) and the Nippon Kenko Kaigi (Japan Health Council), as a company that practices particularly excellent health and productivity management.



Summary of Consolidated Financial Results [IFRS] for the Fiscal Year Ended March 31, 2026

May 18, 2026

Company: **LOGISTEED, Ltd.**

URL: <https://www.logisteed.com/en/>

Representative: Yasuo Nakatani, Representative Director, Executive Chairman, President and CEO

Person in Charge: Tetsuro Taga, Director of Public Relations Department, Corporate Strategy Headquarters

Date of the Release of Annual Securities Report (Schedule): June 26, 2026

Creates Supplementary Materials for Summaries: Yes

(Figures are rounded off to the nearest million yen)

1. Consolidated Financial Highlights for the Fiscal Year Ended March 31, 2026 (April 1, 2025 to March 31, 2026)

(1) Consolidated Financial Results (Cumulative)

(% indicates the percentage change over year)

| | Revenues | | Adjusted operating income*1 | | EBIT *2 | | Income before income taxes | | Net income | | Net income attributable to stockholders of the parent company | |
|----------------|-------------|------|-----------------------------|------|-------------|------|----------------------------|-------|-------------|--------|---|--------|
| | Million yen | % | Million yen | % | Million yen | % | Million yen | % | Million yen | % | Million yen | % |
| March 31, 2026 | 993,094 | 9.0 | 60,506 | 24.8 | 55,736 | 56.8 | 40,997 | 77.2 | 44,906 | 58.5 | 40,100 | 48.7 |
| March 31, 2025 | 910,742 | 13.8 | 48,498 | 24.7 | 35,554 | 86.0 | 23,135 | 163.0 | 28,336 | (52.8) | 26,962 | (53.7) |

| | Adjusted operating income ratio | EBIT ratio |
|----------------|---------------------------------|------------|
| March 31, 2026 | 6.1% | 5.6% |
| March 31, 2025 | 5.3% | 3.9% |

(Reference) Share of profits of investments accounted for using the equity method

April 1, 2025 to March 31, 2026: 826 million yen April 1, 2024 to March 31, 2025: 592 million yen

*1. In lieu of operating income, the Company uses adjusted operating income as an indicator of consolidated financial results, which is calculated as follows: [Adjusted operating income] = [Operating income] - [Other income] + [Other expenses] + [Amortization of intangible assets identified in business combination] + [Share-based remuneration expense (excluding those related to performance-based stock remuneration plan)]

*2. EBIT (Earnings Before Interest and Taxes) = [Income before income taxes] - [Interest income] + [Interest expenses]

*3. During the Fiscal Year Ended March 31, 2026, the provisional accounting treatment related to business combinations was finalized, and the figures for the Fiscal Year Ended March 31, 2025 reflect the finalized treatment.

(2) Consolidated Financial Position

| | Total assets | Total equity | Total equity attributable to stockholders of the parent company |
|----------------|--------------|--------------|---|
| | Million yen | Million yen | Million yen |
| March 31, 2026 | 1,601,784 | 695,116 | 645,908 |
| March 31, 2025 | 1,773,853 | 638,869 | 594,354 |

* During the Fiscal Year Ended March 31, 2026, the provisional accounting treatment related to business combinations was finalized, and the figures for the Fiscal Year Ended March 31, 2025 reflect the finalized treatment.

(3) Consolidated Cash Flows

| | Cash flows from operating activities | Cash flows from investing activities | Cash flows from financing activities | Cash and cash equivalents at end of year |
|----------------|--------------------------------------|--------------------------------------|--------------------------------------|--|
| | Million yen | Million yen | Million yen | Million yen |
| March 31, 2026 | 124,513 | 26,210 | (145,146) | 75,143 |
| March 31, 2025 | 81,106 | (46,727) | (15,215) | 62,531 |

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1. Summary of Operating Results, etc.

(1) Summary of Operating Results for the Fiscal Year Ended March 31, 2026

For the Fiscal Year Ended March 31, 2026, consolidated financial results of the LOGISTEED Group (herein called “the Group”) are as follows.

During the Fiscal Year Ended March 31, 2026, the provisional accounting treatment related to business combinations was finalized, and the figures for the Fiscal Year Ended March 31, 2025 reflect the finalized treatment.

(Million yen)

| | Year Ended March 31, 2025 | Year Ended March 31, 2026 | Y on Y change |
|---|------------------------------|------------------------------|---------------|
| Revenues | 910,742 | 993,094 | 109% |
| Adjusted operating income | 48,498 | 60,506 | 125% |
| EBIT | 35,554 | 55,736 | 157% |
| Net income attributable to stockholders of the parent company | 26,962 | 40,100 | 149% |

Revenues, adjusted operating income, EBIT and net income attributable to stockholders of the parent company increased by 9%, 25%, 57% and 49% year-on-year to ¥993,094 million, ¥60,506 million, ¥55,736 million and ¥40,100 million, respectively.

Results by business segment during the fiscal year are as follows:

【Domestic logistics business】

(Million yen)

| | Year Ended March 31, 2025 | Year Ended March 31, 2026 | Y on Y change |
|--|------------------------------|------------------------------|---------------|
| Revenues | 477,574 | 529,946 | 111% |
| Segment profit (Adjusted operating income) | 24,926 | 34,352 | 138% |

Revenues of domestic logistics business increased by 11% year-on-year to ¥529,946 million mainly due to contributions from expanded operations and new orders received and the impact of the consolidation of ALPS LOGISTICS CO., LTD. on October 11, 2024.

Segment profit increased by 38% year-on-year to ¥34,352 million mainly due to an increase in revenues and improved productivity.

【Global logistics business】

(Million yen)

| | Year Ended March 31, 2025 | Year Ended March 31, 2026 | Y on Y change |
|--|------------------------------|------------------------------|---------------|
| Revenues | 418,865 | 449,347 | 107% |
| Segment profit (Adjusted operating income) | 21,528 | 23,412 | 109% |

Revenues of global logistics business increased by 7% year-on-year to ¥449,347 million mainly due to contributions from new orders received, the effect of foreign exchange rate fluctuations, and the impact of the consolidation of ALPS LOGISTICS CO., LTD. on October 11, 2024.

Segment profit increased by 9% year-on-year to ¥23,412 million mainly due to an increase in revenues and the effect of foreign exchange rate fluctuations.

【Other services (logistics related businesses)】

(Million yen)

| | Year Ended March 31, 2025 | Year Ended March 31, 2026 | Y on Y change |
|--|------------------------------|------------------------------|---------------|
| Revenues | 14,303 | 13,801 | 96% |
| Segment profit (Adjusted operating income) | 2,044 | 2,742 | 134% |

Revenues of other services decreased by 4% year-on-year to ¥13,801 million.

Segment profit increased by 34% year-on-year to ¥2,742 million.

(2) Summary of Financial Position as of March 31, 2026

Total assets as of March 31, 2026 decreased by ¥172,069 million compared to March 31, 2025 to ¥1,601,784 million. Current assets increased by ¥19,322 million due to increases of ¥12,612 million in cash and cash equivalents and ¥5,525 million in trade receivables and contract assets. Non-current assets decreased by ¥191,391 million due to decreases of ¥178,976 million in right-of-use assets and ¥18,030 million in property, plant and equipment.

Total liabilities as of March 31, 2026 decreased by ¥228,316 million compared to March 31, 2025 to ¥906,668 million. Current liabilities increased by ¥31,232 million due to increases of ¥28,142 million in other financial liabilities, ¥12,761 million in current portion of long-term debt, ¥8,315 million in other current liabilities, and ¥7,269 million in trade payables despite a decrease of ¥31,753 million in short-term debt. Non-current liabilities decreased by ¥259,548 million due to decreases of ¥174,200 million in lease liabilities, ¥65,254 million in long-term debt, and ¥12,227 million in other financial liabilities.

Total equity as of March 31, 2026 increased by ¥56,247 million compared to March 31, 2025 to ¥695,116 million due to increases of ¥40,649 million in retained earnings and ¥18,782 million in accumulated other comprehensive income.

(3) Summary of Cash Flows for the Fiscal Year Ended March 31, 2026

Cash and cash equivalents (hereinafter called “cash”) as of March 31, 2026 was ¥75,143 million, an increase of ¥12,612 million from March 31, 2025.

Cash flows from each activity for the fiscal year ended March 31, 2026 and their significant components are as follows:

Net cash provided by operating activities increased by ¥43,407 million compared to the fiscal year ended March 31, 2025 to ¥124,513 million. The main factors were increases in cash due to depreciation and amortization of ¥91,709 million and net income of ¥44,906 million despite a decrease in cash due to interest paid of ¥19,488 million.

Net cash provided by investing activities increased by ¥72,937 million compared to the fiscal year ended March 31, 2025 to ¥26,210 million. The main factors were an increase in cash due to proceeds from sale of property, plant and equipment and intangible assets of ¥43,089 million despite a decrease in cash due to purchase of property, plant and equipment and intangible assets of ¥17,250 million.

Net cash used in financing activities increased by ¥129,931 million compared to the fiscal year ended March 31, 2025 to ¥145,146 million. The main factors were decreases in cash due to repayments of lease liabilities of ¥54,736 million, repayments of long-term debt of ¥53,854 million, and changes in short-term debt of ¥31,785 million.

2. Consolidated Financial Statements

(1) Consolidated Statement of Financial Position

(Million yen)

| | As of March 31, 2025 | As of March 31, 2026 |
|---|----------------------|----------------------|
| (Assets) | | |
| Current assets | | |
| Cash and cash equivalents | 62,531 | 75,143 |
| Trade receivables and contract assets | 161,134 | 166,659 |
| Inventories | 3,448 | 4,552 |
| Other financial assets | 7,719 | 9,580 |
| Other current assets | 19,798 | 18,018 |
| Total current assets | 254,630 | 273,952 |
| Non-current assets | | |
| Investments accounted for using the equity method | 7,491 | 8,831 |
| Property, plant and equipment | 231,846 | 213,816 |
| Right-of-use assets | 457,588 | 278,612 |
| Goodwill | 365,223 | 365,612 |
| Intangible assets | 216,383 | 209,862 |
| Long-term loans receivable | 163,180 | 165,875 |
| Deferred tax assets | 45,284 | 50,931 |
| Other financial assets | 22,801 | 23,913 |
| Other non-current assets | 9,427 | 10,380 |
| Total non-current assets | 1,519,223 | 1,327,832 |
| Total assets | 1,773,853 | 1,601,784 |

(Million yen)

| | As of March 31, 2025 | As of March 31, 2026 |
|--|----------------------|----------------------|
| (Liabilities) | | |
| Current liabilities | | |
| Trade payables | 63,188 | 70,457 |
| Short-term debt | 31,753 | — |
| Current portion of long-term debt | 19,816 | 32,577 |
| Lease liabilities | 49,350 | 54,769 |
| Income tax payable | 4,033 | 5,188 |
| Deposits received | 2,650 | 2,574 |
| Other financial liabilities | 33,699 | 61,841 |
| Other current liabilities | 45,112 | 53,427 |
| Total current liabilities | 249,601 | 280,833 |
| Non-current liabilities | | |
| Long-term debt | 286,819 | 221,565 |
| Lease liabilities | 414,026 | 239,826 |
| Retirement and severance benefits | 33,276 | 32,357 |
| Deferred tax liabilities | 79,193 | 72,594 |
| Other financial liabilities | 58,328 | 46,101 |
| Other non-current liabilities | 13,741 | 13,392 |
| Total non-current liabilities | 885,383 | 625,835 |
| Total liabilities | 1,134,984 | 906,668 |
| (Equity) | | |
| Equity attributable to stockholders of the parent company | | |
| Common stock | 100 | 100 |
| Capital surplus | 487,847 | 479,970 |
| Retained earnings | 88,435 | 129,084 |
| Accumulated other comprehensive income | 17,972 | 36,754 |
| Total equity attributable to stockholders of the parent company | 594,354 | 645,908 |
| Non-controlling interests | 44,515 | 49,208 |
| Total equity | 638,869 | 695,116 |
| Total liabilities and equity | 1,773,853 | 1,601,784 |

(2) Consolidated Statements of Profit or Loss and Comprehensive Income

Consolidated Statement of Profit or Loss

(Million yen)

| | Year Ended March 31, 2025 (April 1, 2024 to March 31, 2025) | Year Ended March 31, 2026 (April 1, 2025 to March 31, 2026) |
|---|--|--|
| Revenues | 910,742 | 993,094 |
| Cost of sales | (802,028) | (863,613) |
| Gross profit | 108,714 | 129,481 |
| Selling, general and administrative expenses | (71,068) | (77,825) |
| Other income | 6,676 | 13,558 |
| Other expenses | (8,169) | (8,884) |
| Operating income | 36,153 | 56,330 |
| Financial income | 513 | 1,182 |
| Financial expenses | (1,704) | (2,602) |
| Share of profits of investments accounted for using the equity method | 592 | 826 |
| Earnings before interest and taxes | 35,554 | 55,736 |
| Interest income | 5,237 | 5,438 |
| Interest expenses | (17,656) | (20,177) |
| Income before income taxes | 23,135 | 40,997 |
| Income taxes | 5,201 | 3,909 |
| Net income | 28,336 | 44,906 |
| Attributable to: | | |
| Stockholders of the parent company | 26,962 | 40,100 |
| Non-controlling interests | 1,374 | 4,806 |

(Yen)

| | Year Ended March 31, 2025 (April 1, 2024 to March 31, 2025) | Year Ended March 31, 2026 (April 1, 2025 to March 31, 2026) |
|---|--|--|
| Earnings per share attributable to stockholders of the parent company | | |
| Basic | 550.98 | 819.45 |
| Diluted | — | — |

Consolidated Statement of Comprehensive Income

(Million yen)

| | Year Ended March 31, 2025 (April 1, 2024 to March 31, 2025) | Year Ended March 31, 2026 (April 1, 2025 to March 31, 2026) |
|--|--|--|
| Net income | 28,336 | 44,906 |
| Other comprehensive income (OCI) | | |
| Items not to be reclassified into net income | | |
| Net changes in financial assets measured at fair value through OCI | (361) | 595 |
| Remeasurements of defined benefit plans | 1,557 | 1,886 |
| Share of OCI of investments accounted for using the equity method | 9 | 17 |
| Total items not to be reclassified into net income | 1,205 | 2,498 |
| Items that can be reclassified into net income | | |
| Foreign currency translation adjustments | (1,811) | 18,116 |
| Share of OCI of investments accounted for using the equity method | 67 | 43 |
| Total items that can be reclassified into net income | (1,744) | 18,159 |
| Total other comprehensive income | (539) | 20,657 |
| Comprehensive income | 27,797 | 65,563 |
| Attributable to: | | |
| Stockholders of the parent company | 26,147 | 58,206 |
| Non-controlling interests | 1,650 | 7,357 |

(3) Consolidated Statement of Changes in Equity

(Million yen)

| Year Ended March 31, 2025 (April 1, 2024 to March 31, 2025) | | | | | | | |
|---|--------------|-----------------|-------------------|--|---|---------------------------|--------------|
| | Common stock | Capital surplus | Retained earnings | Accumulated other comprehensive income | Total equity attributable to stockholders of the parent company | Non-controlling interests | Total equity |
| | | | | | | | |
| Changes in equity | | | | | | | |
| Net income | | | 26,962 | | 26,962 | 1,374 | 28,336 |
| Other comprehensive income | | | | (815) | (815) | 276 | (539) |
| Dividends | | | | | — | (399) | (399) |
| Transfer to retained earnings | | | (1) | 1 | — | | — |
| Changes due to business combination | | 807 | | (85) | 722 | 33,712 | 34,434 |
| Sale of treasury stock | | 15,000 | | | 15,000 | | 15,000 |
| Share-based remuneration transactions | | 277 | | | 277 | | 277 |
| Changes in liabilities for written put options over non-controlling interests | | 4,135 | 637 | (38) | 4,734 | (674) | 4,060 |
| Total changes in equity | — | 20,219 | 27,598 | (937) | 46,880 | 34,289 | 81,169 |
| Balance at end of period | 100 | 487,847 | 88,435 | 17,972 | 594,354 | 44,515 | 638,869 |

(Million yen)

| Year Ended March 31, 2026 (April 1, 2025 to March 31, 2026) | | | | | | | |
|---|--------------|-----------------|-------------------|--|---|---------------------------|--------------|
| | Common stock | Capital surplus | Retained earnings | Accumulated other comprehensive income | Total equity attributable to stockholders of the parent company | Non-controlling interests | Total equity |
| | | | | | | | |
| Changes in equity | | | | | | | |
| Net income | | | 40,100 | | 40,100 | 4,806 | 44,906 |
| Other comprehensive income | | | | 18,106 | 18,106 | 2,551 | 20,657 |
| Dividends | | | | | — | (1,136) | (1,136) |
| Transfer to retained earnings | | | 60 | (60) | — | | — |
| Changes due to business combination | | 245 | | 18 | 263 | (318) | (55) |
| Share-based remuneration transactions | | 1,608 | | | 1,608 | | 1,608 |
| Changes in liabilities for written put options over non-controlling interests | | (9,730) | 489 | 718 | (8,523) | (1,210) | (9,733) |
| Total changes in equity | — | (7,877) | 40,649 | 18,782 | 51,554 | 4,693 | 56,247 |
| Balance at end of period | 100 | 479,970 | 129,084 | 36,754 | 645,908 | 49,208 | 695,116 |

(4) Consolidated Statement of Cash Flows

(Million yen)

| | Year Ended March 31, 2025 (April 1, 2024 to March 31, 2025) | Year Ended March 31, 2026 (April 1, 2025 to March 31, 2026) |
|--|--|--|
| Cash flows from operating activities | | |
| Net income | 28,336 | 44,906 |
| Adjustments to reconcile net income to net cash provided by operating activities | | |
| Depreciation and amortization | 83,270 | 91,709 |
| Impairment losses | 568 | 2,655 |
| Income taxes | (5,201) | (3,909) |
| Share of profits of investments accounted for using the equity method | (592) | (826) |
| Loss by fire | 783 | 17 |
| Reversal of provision for loss by fire | (45) | (653) |
| Insurance proceeds | (2,619) | (1,706) |
| Reversal of provision for settlement expense | (22) | — |
| Gain on sale of property, plant and equipment | (359) | (5,505) |
| Interest and dividends income | (5,328) | (5,532) |
| Interest expenses | 17,656 | 20,177 |
| (Increase) decrease in trade receivables and contract assets | (2,489) | 1,035 |
| Increase in inventories | (138) | (1,021) |
| (Decrease) increase in trade payables | (1,437) | 3,715 |
| Decrease in retirement and severance benefits | (1,773) | (1,063) |
| Changes in other assets and liabilities | (8,813) | 1,169 |
| Other | 3,978 | 2,571 |
| Subtotal | 105,775 | 147,739 |
| Interest and dividends received | 2,811 | 2,651 |
| Interest paid | (15,567) | (19,488) |
| Fire-related payments | (6,988) | (1,395) |
| Insurance proceeds received | 2,619 | 1,706 |
| Income taxes paid | (7,544) | (6,700) |
| Net cash provided by operating activities | 81,106 | 124,513 |
| Cash flows from investing activities | | |
| Purchase of property, plant and equipment and intangible assets | (26,649) | (17,250) |
| Proceeds from sale of property, plant and equipment and intangible assets | 20,280 | 43,089 |
| Proceeds from collection of loans receivable from the parent company | — | 663 |
| Payments for loans to the parent company | (9,200) | — |
| Proceeds from sale of subsidiaries' shares | 47,036 | — |
| Purchase of investments in subsidiaries | (83,914) | — |
| Decrease in time deposits | 6,064 | 253 |
| Other | (344) | (545) |
| Net cash (used in) provided by investing activities | (46,727) | 26,210 |

(Million yen)

| | Year Ended March 31, 2025 (April 1, 2024 to March 31, 2025) | Year Ended March 31, 2026 (April 1, 2025 to March 31, 2026) |
|--|--|--|
| Cash flows from financing activities | | |
| Increase (decrease) in short-term debt | 6,824 | (31,785) |
| Proceeds from long-term debt | 118,511 | — |
| Repayments of long-term debt | (61,708) | (53,854) |
| Repayments of lease liabilities | (50,388) | (54,736) |
| Payments for acquisition of interests in subsidiaries from non-controlling interests | (315) | (57) |
| Dividends paid to non-controlling interests | (399) | (1,136) |
| Proceeds from sale of treasury stock | 15,000 | — |
| Payments for acquisition of treasury stock by subsidiaries | (40,019) | — |
| Other | (2,721) | (3,578) |
| Net cash used in financing activities | (15,215) | (145,146) |
| Effect of exchange rate changes on cash and cash equivalents | (128) | 7,035 |
| Net increase in cash and cash equivalents | 19,036 | 12,612 |
| Cash and cash equivalents at beginning of period | 43,495 | 62,531 |
| Cash and cash equivalents at end of period | 62,531 | 75,143 |