

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

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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