August 7, 2026

The 1st Quarter of FY2026 (Ended June 30, 2026) Summary of Financial Results

LOGISTEED, Ltd.

1Q of FY2026 Results (Overview)

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

	FY2025 1Q		FY2026 1Q			
	Results		Results		YoY %	YoY change
Revenues		2,406		**2,688**	112%	+282
Adjusted operating income	<5.9>	142.7	**<6.5>**	**175.4**	123%	+32.7
Net income attributable to stockholders of the parent company	<2.9>	68.9	**<3.6>**	**96.1**	139%	+27.1

* The figures for 1Q of FY2025 reflect the finalization of the provisional accounting treatment related to the business combination conducted in 2Q of FY2025 .

1. Condensed Quarterly Consolidated Financial Statements

(1) Condensed Quarterly Consolidated Statement of Financial Position

(Million yen)

	As of March 31, 2026	As of June 30, 2026
(Assets)		
Current assets		
Cash and cash equivalents	75,143	69,391
Trade receivables and contract assets	166,659	172,505
Inventories	4,552	6,181
Other financial assets	9,580	8,582
Other current assets	18,018	20,229
Total current assets	273,952	276,888
Non-current assets		
Investments accounted for using the equity method	8,831	8,802
Property, plant and equipment	213,816	212,586
Right-of-use assets	278,612	281,695
Goodwill	365,612	365,636
Intangible assets	209,862	208,139
Long-term loans receivable	165,875	165,878
Deferred tax assets	50,931	50,601
Other financial assets	23,913	24,885
Other non-current assets	10,380	10,486
Total non-current assets	1,327,832	1,328,708
Total assets	1,601,784	1,605,596

(Million yen)

	As of March 31, 2026	As of June 30, 2026
(Liabilities)		
Current liabilities		
Trade payables	70,457	67,790
Short-term debt	—	184
Current portion of long-term debt	32,577	32,571
Lease liabilities	54,769	55,223
Income tax payable	5,188	2,897
Deposits received	2,574	5,840
Other financial liabilities	61,841	61,341
Other current liabilities	53,427	47,995
Total current liabilities	280,833	273,841
Non-current liabilities		
Long-term debt	221,565	220,165
Lease liabilities	239,826	241,225
Retirement and severance benefits	32,357	31,705
Deferred tax liabilities	72,594	72,603
Other financial liabilities	46,101	44,344
Other non-current liabilities	13,392	13,582
Total non-current liabilities	625,835	623,624
Total liabilities	906,668	897,465
(Equity)		
Equity attributable to stockholders of the parent company		
Common stock	100	100
Capital surplus	479,970	479,971
Retained earnings	129,084	139,178
Accumulated other comprehensive income	36,754	39,378
Total equity attributable to stockholders of the parent company	645,908	658,627
Non-controlling interests	49,208	49,504
Total equity	695,116	708,131
Total liabilities and equity	1,601,784	1,605,596

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

Condensed Quarterly Consolidated Statement of Profit or Loss

Three Months Ended June 30, 2025 and 2026

(Million yen)

	Three Months Ended June 30, 2025 (April 1, 2025 to June 30, 2025)	Three Months Ended June 30, 2026 (April 1, 2026 to June 30, 2026)
Revenues	240,582	268,780
Cost of sales	(210,074)	(234,238)
Gross profit	30,508	34,542
Selling, general and administrative expenses	(17,950)	(19,234)
Other income	2,426	323
Other expenses	(1,184)	(596)
Operating income	13,800	15,035
Financial income	277	627
Financial expenses	(872)	(223)
Share of profits of investments accounted for using the equity method	152	199
Earnings before interest and taxes	13,357	15,638
Interest income	1,329	1,228
Interest expenses	(5,066)	(4,062)
Income before income taxes	9,620	12,804
Income taxes	(2,166)	(2,497)
Net income	7,454	10,307
Attributable to:		
Stockholders of the parent company	6,894	9,605
Non-controlling interests	560	702

(Yen)

	Three Months Ended June 30, 2025 (April 1, 2025 to June 30, 2025)	Three Months Ended June 30, 2026 (April 1, 2026 to June 30, 2026)
Earnings per share attributable to stockholders of the parent company		
Basic	140.88	196.28
Diluted	—	—

Condensed Quarterly Consolidated Statement of Comprehensive Income

Three Months Ended June 30, 2025 and 2026

(Million yen)

	Three Months Ended June 30, 2025 (April 1, 2025 to June 30, 2025)	Three Months Ended June 30, 2026 (April 1, 2026 to June 30, 2026)
Net income	7,454	10,307
Other comprehensive income (OCI)		
Items not to be reclassified into net income		
Net changes in financial assets measured at fair value through OCI	33	573
Share of OCI of investments accounted for using the equity method	2	(1)
Total items not to be reclassified into net income	35	572
Items that can be reclassified into net income		
Foreign currency translation adjustments	1,892	2,619
Share of OCI of investments accounted for using the equity method	(53)	37
Total items that can be reclassified into net income	1,839	2,656
Total other comprehensive income	1,874	3,228
Comprehensive income	9,328	13,535
Attributable to:		
Stockholders of the parent company	8,579	12,467
Non-controlling interests	749	1,068

(3) Condensed Quarterly Consolidated Statement of Changes in Equity

(Million yen)

Three Months Ended June 30, 2025 (April 1, 2025 to June 30, 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
Balance at beginning of year	100	487,847	88,435	17,972	594,354	44,515	638,869
Changes in equity							
Net income			6,894		6,894	560	7,454
Other comprehensive income				1,685	1,685	189	1,874
Dividends					–	(567)	(567)
Share-based remuneration transactions		62			62		62
Changes in liabilities for written put options over non-controlling interests		(928)	148	246	(534)	(394)	(928)
Total changes in equity	–	(866)	7,042	1,931	8,107	(212)	7,895
Balance at end of period	100	486,981	95,477	19,903	602,461	44,303	646,764

(Million yen)

Three Months Ended June 30, 2026 (April 1, 2026 to June 30, 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
Balance at beginning of year	100	479,970	129,084	36,754	645,908	49,208	695,116
Changes in equity							
Net income			9,605		9,605	702	10,307
Other comprehensive income				2,862	2,862	366	3,228
Dividends					–	(536)	(536)
Transfer to retained earnings			276	(276)	–		–
Changes due to business combination		(15)			(15)	15	–
Share-based remuneration transactions		424			424		424
Changes in liabilities for written put options over non-controlling interests		(408)	213	38	(157)	(251)	(408)
Total changes in equity	–	1	10,094	2,624	12,719	296	13,015
Balance at end of period	100	479,971	139,178	39,378	658,627	49,504	708,131

(4) Condensed Quarterly Consolidated Statement of Cash Flows

(Million yen)

	Three Months Ended June 30, 2025 (April 1, 2025 to June 30, 2025)	Three Months Ended June 30, 2026 (April 1, 2026 to June 30, 2026)
Cash flows from operating activities		
Net income	7,454	10,307
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation and amortization	22,247	22,735
Impairment losses	472	―
Income taxes	2,166	2,497
Share of profits of investments accounted for using the equity method	(152)	(199)
Insurance proceeds	(137)	(30)
Gain on sale of property, plant and equipment	(1,120)	146
Interest and dividends income	(1,385)	(1,285)
Interest expenses	5,066	4,062
Decrease (increase) in trade receivables and contract assets	1,729	(4,823)
Increase in inventories	(347)	(1,629)
Increase (decrease) in trade payables	5,555	(3,162)
Increase in retirement and severance benefits	112	74
Changes in other assets and liabilities	(3,254)	(4,868)
Other	246	(57)
Subtotal	38,652	23,768
Interest and dividends received	773	720
Interest paid	(4,580)	(3,733)
Fire-related payments	(534)	―
Insurance proceeds received	137	30
Income taxes paid	(3,121)	(4,411)
Net cash provided by operating activities	31,327	16,374
Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	(6,586)	(4,255)
Proceeds from sale of property, plant and equipment and intangible assets	2,236	255
Proceeds from collection of loans receivable from the parent company	663	―
Payments for loans to the parent company	―	(886)
Decrease in time deposits	427	157
Other	(226)	(178)
Net cash used in investing activities	(3,486)	(4,907)
Cash flows from financing activities		
(Decrease) increase in short-term debt	(8,409)	183
Repayments of long-term debt	(73)	(1,708)
Repayments of lease liabilities	(13,728)	(15,550)
Dividends paid to non-controlling interests	(567)	(536)
Other	(1,068)	(793)
Net cash used in financing activities	(23,845)	(18,404)
Effect of exchange rate changes on cash and cash equivalents	284	1,185
Net increase (decrease) in cash and cash equivalents	4,280	(5,752)
Cash and cash equivalents at beginning of period	62,531	75,143
Cash and cash equivalents at end of period	66,811	69,391