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February 12, 2026

Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Under Japanese GAAP)

Company name: Konoike Transport Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 9025
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 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: None

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

1. Consolidated financial results for the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended								
December 31, 2025	270,282	4.6	19,250	8.0	19,275	5.9	12,489	(9.5)
December 31, 2024	258,420	9.6	17,826	34.5	18,202	35.3	13,803	61.3

Note: Comprehensive income For the nine months ended December 31, 2025: ¥12,983 million [(11.7)%]
 For the nine months ended December 31, 2024: ¥14,704 million [17.1%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended		
December 31, 2025	235.26	–
December 31, 2024	260.18	–

Note: The provisional accounting treatment for business combinations was finalized in the fiscal year ended March 31, 2025. Reflecting this, the figures for the nine months ended December 31, 2024 has been restated.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of				
December 31, 2025	293,533	157,304	52.2	2,884.56
March 31, 2025	289,702	150,424	50.7	2,765.56

Reference: Equity
 As of December 31, 2025: ¥153,168 million
 As of March 31, 2025: ¥146,776 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, 2025	—	35.00	—	61.00	96.00
Fiscal year ending March 31, 2026	—	55.00	—		
Fiscal year ending March 31, 2026 (Forecast)				55.00	110.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Forecast of consolidated financial results for the year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		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
Full year	355,000	2.9	22,500	5.2	22,500	5.7	14,500	3.2	273.17

Note: Revisions to the forecast of financial results most recently announced: None

* **Notes**

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

Newly included: – companies (Company name)

Excluded: – companies (Company name)

(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 December 31, 2025	56,952,442 shares
As of March 31, 2025	56,952,442 shares

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

As of December 31, 2025	3,852,824 shares
As of March 31, 2025	3,879,603 shares

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

Nine months ended December 31, 2025	53,087,150 shares
Nine months ended December 31, 2024	53,055,982 shares

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

* Proper use of earnings forecasts, and other special matters
(Caution regarding forward-looking statements and others)

- 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. Any statements herein do not constitute assurances regarding actual results by the Company. Actual business and other results may differ substantially due to various factors. For the suppositions that form the assumptions for the forecast of financial results and cautions concerning the use thereof, please refer to the section of “(3) Explanation of the forecast of consolidated financial results and other forward-looking statements” of “1. Overview of operating results and others” on page 4 of the attached materials.
- The supplementary material on financial results will be posted to the Company’s website promptly after the earnings results announcement.

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1. Overview of operating results and others

Forward-looking statements presented in this report reflect judgments made as of the end of the current quarterly accounting period and accordingly are not guarantees of future performance.

(1) Overview of operating results for the period

The Group has launched its Medium-Term Management Plan 2027 in April 2025, covering the period through the fiscal year ending March 31, 2028. During the nine months ended December 31, 2025, the Japanese economy maintained strong inbound demand and saw wage increases mainly among large corporations. However, amid the continued depreciation of the yen, ongoing inflation driven by chronic labor shortages, sluggish personal consumption, and various changes in the economic environment such as deterioration of Japan-China relations and higher U.S. import tariffs, the outlook remains uncertain.

In this business environment, under the basic policy of “maximizing employee happiness and corporate value through growth investments and infrastructure investments in people, technology, and ICT,” we view “people” as the source of value creation and are steadily advancing proactive investment in human resources and strategic development. Concurrently, we are strengthening our management foundation to respond to changes in a timely and appropriate manner through technological innovation, the adoption of ICT, and the enhancement of internal controls. Furthermore, in overseas business expansion, FSNL Private Ltd., which was newly consolidated in the previous fiscal year, has been strengthening a stable revenue base by responding to strong demand through increased transaction volumes and operational efficiencies, while PMI (post-merger integration) has proceeded broadly as planned. Going forward, we will continue to pursue further operational sophistication and strategic expansion into new business areas to accelerate growth. Meanwhile, in our domestic operations, the airport-related business has been impacted by reduced flights on China routes since December 2025, reflecting deteriorating Japan-China relations. Flight reductions have continued into January 2026 and beyond, and while the timing of resolution remains unclear at this point, we will continue to closely monitor the situation while focusing on expanding orders for related services and optimizing human resource utilization.

With respect to financial results for the nine months ended December 31, 2025, net sales increased to ¥270,282 million (4.6% increase year on year) driven by the business strategies of expanding overseas business and strengthening businesses in Japan outlined in the Medium-Term Management Plan 2027 launched from April 2025. While certain factors—including the suspension of certain customer production lines and lower cargo volumes destined for the United States—weighed on revenue, these negative factors were more than offset by positive contributions from the consolidation of subsidiaries in India and Canada, increased volumes associated with the resumption of international passenger flights in the airport division, and higher handling volumes at overseas in the international business division.

In terms of profits, as a result of implementing the business strategies outlined in the Medium-Term Business Plan 2027 – expanding overseas business and strengthening businesses in Japan – operating profit reached ¥19,250 million (8.0% increase year on year) and ordinary profit was ¥19,275 million (5.9% increase year on year). However, profit attributable to owners of parent was ¥12,489 million (9.5% decrease year on year) in part due to reactionary decline from the impact of the sale of strategic shareholdings in the previous fiscal year.

Financial results by segment are as follows. Note that segment profit represents operating profit before deducting general and administrative expenses.

(i) Integrated Solutions Business

Net sales increased 7.0% year on year to ¥175,816 million due to the consolidation of our Indian steel subsidiary in the steel division, the resumption of international passenger flights in the airport division, the operation of new facilities and increased transaction volume in the food and life-related division, despite the impact of the suspension of production lines at some steel division customers.

Profit rose 12.1% year on year to ¥19,088 million in part due to the impact of the aforementioned consolidation of a subsidiary and higher transaction volume, as well as our continued efforts to ensure appropriate pricing.

(ii) Domestic Logistics Business

Net sales increased 1.9% year on year to ¥43,032 million due to higher transaction volume, receipt of appropriate unit prices, and acquisition of new orders in the food and life-related division.

Profit rose 0.8% year on year to ¥3,026 million due to the effects of the increase in revenue as well as our efforts to increase profitability.

(iii) International Logistics Business

Net sales decreased 0.7% year on year to ¥51,404 million due to a decline in air cargo volume, despite factors contributing to increased sales such as the consolidation of our Canadian subsidiary, large-scale project orders, and increased handling volumes overseas.

Profit decreased by 6.6% to ¥3,186 million, unable to offset the decline caused by reduced air cargo volume with other factors contributing to increased profit.

Note* Effective from the beginning of the current fiscal period, some of the sales offices have been reclassified to different business divisions in order to reflect changes in major customers and business content. As a result, a sales office that was previously included in the Integrated Solutions Business is now included in the Domestic Logistics Business, and a sales office that was previously included in the Domestic Logistics Business is now included in the Integrated Solutions Business. For comparison with the same quarter of the previous fiscal year, the figures used for the previous period are those after the aforementioned changes.

(2) Overview of financial position for the period

(i) Total assets

As of December 31, 2025, total assets amounted to ¥293,533 million, an increase of ¥3,830 million compared to the balance as of March 31, 2025.

(ii) Current assets

As of December 31, 2025, current assets amounted to ¥140,216 million, an increase of ¥87 million compared to current assets as of March 31, 2025. This result is mainly attributable to an increase of ¥8,898 million in notes and accounts receivable - trade, and contract assets, and a decrease of ¥9,597 million in cash and deposits.

(iii) Non-current assets

As of December 31, 2025, non-current assets amounted to ¥153,316 million, an increase of ¥3,743 million in comparison with non-current assets as of March 31, 2025. This result is mainly attributable to an increase of ¥3,459 million in investment securities, an increase of ¥2,201 million in land, and a decrease of ¥1,798 million in deferred tax assets.

(iv) Current liabilities

As of December 31, 2025, current liabilities amounted to ¥58,712 million, a decrease of ¥5,219 million compared to current liabilities as of March 31, 2025. This result is mainly attributable to a decrease of ¥5,000 million in current portion of bonds payable, a decrease of ¥3,783 million in accrued expenses, a decrease of ¥1,998 million in income taxes payable, and a decrease of ¥1,797

million in notes and accounts payable – trade, and an increase of ¥654 million in other current liabilities.

(v) Non-current liabilities

As of December 31, 2025, non-current liabilities amounted to ¥77,516 million, an increase of ¥2,170 million compared to non-current liabilities as of March 31, 2025. This result is mainly attributable to an increase of ¥2,076 million in long-term borrowings.

(vi) Net assets

As of December 31, 2025, net assets amounted to ¥157,304 million, an increase of ¥6,879 million in comparison with net assets as of March 31, 2025. This result is mainly attributable to an increase of ¥6,347 million in retained earnings, an increase of ¥1,846 million in valuation difference on available-for-sale securities, and a decrease of ¥1,803 million in foreign currency translation adjustment.

(3) Explanation of the forecast of consolidated financial results and other forward-looking statements

The forecast of consolidated financial results for the full fiscal year ending March 31, 2026, remains unchanged relative to those released on November 14, 2025, given that the Group's financial results are currently progressing largely according to plan.

(4) Basic policy for profit allocation, and dividends for the current fiscal year

Considering annual financial results, the Company's financial strength, medium- to long-term business strategies, and other relevant factors, the Company's basic policy is to provide dividends in a consistent and stable manner, based on its financial performance and earnings conditions, while also enhancing internal reserves. Based on this policy, the Company plans to pay dividends of ¥110 (consisting of ¥55 in interim dividend and ¥55 in year-end dividend) per share for the fiscal year ending March 31, 2026.

2. Quarterly consolidated financial statements and significant notes thereto

(1) Quarterly consolidated balance sheets

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	66,398	56,801
Notes and accounts receivable - trade, and contract assets	67,072	75,971
Costs on uncompleted works	22	184
Supplies	2,243	2,302
Other	5,511	6,035
Allowance for doubtful accounts	(1,119)	(1,077)
Total current assets	140,129	140,216
Non-current assets		
Property, plant and equipment		
Buildings and structures	129,599	130,096
Accumulated depreciation	(84,169)	(86,092)
Buildings and structures, net	45,429	44,004
Machinery, equipment and vehicles	62,033	63,258
Accumulated depreciation	(47,007)	(48,132)
Machinery, equipment and vehicles, net	15,025	15,125
Land	44,043	46,244
Leased assets	6,159	6,804
Accumulated depreciation	(3,194)	(3,342)
Leased assets, net	2,965	3,461
Construction in progress	1,339	2,079
Other	12,546	12,859
Accumulated depreciation	(9,053)	(9,540)
Other, net	3,493	3,318
Total property, plant and equipment	112,296	114,235
Intangible assets		
Goodwill	2,595	2,239
Other	4,250	4,386
Total intangible assets	6,846	6,626
Investments and other assets		
Investment securities	13,005	16,465
Long-term loans receivable	231	209
Deferred tax assets	5,845	4,047
Retirement benefit asset	639	741
Other	10,903	11,167
Allowance for doubtful accounts	(195)	(176)
Total investments and other assets	30,429	32,454
Total non-current assets	149,573	153,316
Total assets	289,702	293,533

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	16,247	14,450
Short-term borrowings	6,190	7,377
Current portion of bonds payable	5,000	—
Current portion of long-term borrowings	2,093	1,225
Provision for bonuses for directors (and other officers)	414	152
Accrued expenses	15,133	11,349
Income taxes payable	3,262	1,264
Provision for loss on litigation	—	800
Other	15,589	22,093
Total current liabilities	63,932	58,712
Non-current liabilities		
Bonds payable	40,000	40,000
Long-term borrowings	4,115	6,192
Lease liabilities	2,473	2,443
Deferred tax liabilities	668	663
Deferred tax liabilities for land revaluation	1,118	1,111
Retirement benefit liability	20,604	21,040
Provision for directors' retirement benefits	91	88
Long-term accounts payable - other	625	620
Asset retirement obligations	3,207	3,260
Other	2,441	2,094
Total non-current liabilities	75,346	77,516
Total liabilities	139,278	136,229
Net assets		
Shareholders' equity		
Share capital	1,723	1,723
Capital surplus	1,937	1,977
Retained earnings	140,453	146,800
Treasury shares	(6,342)	(6,298)
Total shareholders' equity	137,772	144,203
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,662	6,509
Revaluation reserve for land	(5,502)	(5,518)
Foreign currency translation adjustment	8,274	6,470
Remeasurements of defined benefit plans	1,568	1,503
Total accumulated other comprehensive income	9,003	8,965
Non-controlling interests	3,648	4,135
Total net assets	150,424	157,304
Total liabilities and net assets	289,702	293,533

(2) Quarterly consolidated statements of income and comprehensive income
Quarterly consolidated statements of income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	258,420	270,282
Cost of sales	226,783	236,167
Gross profit	31,637	34,115
Selling, general and administrative expenses	13,811	14,864
Operating profit	17,826	19,250
Non-operating income		
Interest income	162	403
Dividend income	396	381
Other	324	391
Total non-operating income	883	1,176
Non-operating expenses		
Interest expenses	242	464
Share of loss of entities accounted for using equity method	76	279
Foreign exchange losses	6	96
Other	181	311
Total non-operating expenses	507	1,151
Ordinary profit	18,202	19,275
Extraordinary income		
Gain on sale of non-current assets	22	45
Gain on sale of investment securities	1,911	25
Insurance claim income	—	278
Other	46	—
Total extraordinary income	1,979	349
Extraordinary losses		
Loss on sale and retirement of non-current assets	52	47
Loss on valuation of investment securities	0	—
Provision for loss on litigation	—	800
Loss on fire	367	—
Total extraordinary losses	420	847
Profit before income taxes	19,761	18,778
Income taxes - current	4,073	4,705
Income taxes - deferred	1,478	1,009
Total income taxes	5,552	5,715
Profit	14,209	13,062
Profit attributable to non-controlling interests	405	573
Profit attributable to owners of parent	13,803	12,489

Quarterly consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	14,209	13,062
Other comprehensive income		
Valuation difference on available-for-sale securities	(215)	1,847
Foreign currency translation adjustment	119	(1,791)
Remeasurements of defined benefit plans, net of tax	600	(77)
Share of other comprehensive income of entities accounted for using equity method	(9)	(57)
Total other comprehensive income	495	(79)
Comprehensive income	14,704	12,983
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	14,296	12,466
Comprehensive income attributable to non-controlling interests	408	517

(3) Notes to quarterly consolidated financial statements

(Significant accounting policies for preparation of the quarterly consolidated financial statements)

The quarterly consolidated financial statements are prepared in accordance with Article 4, paragraph 1 of the Standard for Preparation of the Quarterly Financial Statements established by Tokyo Stock Exchange, Inc. and the accounting standards for quarterly consolidated financial statements generally accepted in Japan (provided, however, the Company applies the practice of omitting the descriptions provided for in Article 4, paragraph 2 of the aforementioned Standard for Preparation of the Quarterly Financial Statements).

(Notes to segment information, etc.)

I. Nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

1. The amounts of net sales and profits or losses by reportable segment

(Millions of yen)

	Reportable segments				Other (Note 1)	Total	Adjust- ments (Note 2)	Amount recorded in quarterly consoli- dated statement of income (Note 3)
	Integrated Solutions Business	Domestic Logistics Business	Inter- national Logistics Business	Total				
Net sales								
Net sales to outside customers	164,373	42,243	51,749	258,367	53	258,420	—	258,420
Intersegment sales or transfers	772	1,189	131	2,092	661	2,754	(2,754)	—
Total	165,146	43,433	51,880	260,460	714	261,174	(2,754)	258,420
Segment profit (loss)	17,029	3,000	3,410	23,440	(103)	23,337	(5,511)	17,826

(Notes) 1. The “Other” category refers to business segments not associated with the reportable segments, with such business including software development and maintenance services as well as information processing outsourcing services.

2. The ¥(5,511) million presented as adjustments to segment profit (loss) includes ¥16 million in intersegment eliminations and ¥(5,527) million in corporate expenses not allocated to a reportable segment. Corporate expenses constitute costs associated with general affairs and other administrative departments of the Company.
3. “Segment profit (loss)” has been adjusted to the operating profit reported in the quarterly consolidated statement of income.

2. Information relating to impairment losses on non-current assets or goodwill for each reportable segment

(Significant impairment loss on non-current assets)

Not applicable.

(Significant changes in amount of goodwill)

In the third quarter of the fiscal year ended March 31, 2025, Konoike Kanepackage Holding Co., Ltd. acquired all shares of the Pine Valley Packaging Group, resulting in that company being newly included in the scope of consolidation. As a result, goodwill of ¥1,381 million was recorded in the International Logistics Business.

(Significant gain on bargain purchase)

Not applicable.

II. Nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

1. The amounts of net sales and profits or losses by reportable segment

(Millions of yen)

	Reportable segments				Other (Note 1)	Total	Adjust- ments (Note 2)	Amount recorded in quarterly consoli- dated statement of income (Note 3)
	Integrated Solutions Business	Domestic Logistics Business	Inter- national Logistics Business	Total				
Net sales								
Net sales to outside customers	175,816	43,032	51,404	270,253	29	270,282	—	270,282
Intersegment sales or transfers	811	1,262	127	2,201	761	2,963	(2,963)	—
Total	176,628	44,294	51,532	272,455	790	273,245	(2,963)	270,282
Segment profit (loss)	19,088	3,026	3,186	25,301	(68)	25,232	(5,981)	19,250

- (Notes) 1. The “Other” category refers to business segments not associated with the reportable segments, with such business including software development and maintenance services as well as information processing outsourcing services.
2. The ¥(5,981) million presented as adjustments to segment profit (loss) includes ¥40 million in intersegment eliminations and ¥(6,022) million in corporate expenses not allocated to a reportable segment. Corporate expenses constitute costs associated with general affairs and other administrative departments of the Company.
3. “Segment profit (loss)” has been adjusted to the operating profit reported in the quarterly consolidated statement of income.
4. The provisional accounting treatment for business combinations was finalized in the fiscal year ended March 31, 2025. Reflecting this, the figures for the nine months ended December 31, 2024 has been restated.

2. Matters related to changes in reportable segments, etc.

(Changes in reportable segments)

Effective from the beginning of the current fiscal period, some of the sales offices have been reclassified to different business divisions in order to reflect changes in major customers and business content. As a result, a sales office that was previously included in the Integrated Solutions Business is now included in the Domestic Logistics Business, and a sales office that was previously included in the Domestic Logistics Business is now included in the Integrated Solutions Business.

The segment information for the nine months ended December 31, 2024 has been disclosed reflecting these changes.

3. Information relating to impairment losses on non-current assets or goodwill for each reportable segment

(Significant impairment loss on non-current assets)

Not applicable.

(Significant changes in amount of goodwill)

Not applicable.

(Significant gain on bargain purchase)

Not applicable.

(Notes on significant changes in the amount of shareholders' equity)

Not applicable.

(Notes on premise of going concern)

Not applicable.

(Notes to quarterly consolidated statements of cash flows)

Quarterly consolidated statements of cash flows for the nine months ended December 31, 2025 are not prepared. Depreciation (including amortization related to intangible assets excluding goodwill) and amortization of goodwill for the nine months ended December 31, 2025 are as follows.

	(Millions of yen)	
	Nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)	Nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)
Depreciation	6,462	7,268
Amortization of goodwill	208	320

Note: The provisional accounting treatment for business combinations was finalized in the fiscal year ended March 31, 2025. Reflecting this, the figures for the nine months ended December 31, 2024 has been restated.