

February 2, 2026

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

Company name: HAMAKYOREX CO., LTD.  
 Listing: Tokyo Stock Exchange  
 Securities code: 9037  
 URL: <https://www.hamakyorex.co.jp>  
 Representative: Hidenori Osuka, President  
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 Scheduled date to commence dividend payments: -  
 Preparation of supplementary material on financial results: None  
 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	116,081	4.6	11,616	9.4	12,313	9.3	7,638	11.0
December 31, 2024	110,978	5.6	10,615	8.4	11,270	11.1	6,879	11.8

Note: Comprehensive income For the nine months ended December 31, 2025: ¥8,815 million [14.5%]  
 For the nine months ended December 31, 2024: ¥7,702 million [9.8%]

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended				
December 31, 2025	103.21		-	
December 31, 2024	92.39		-	

Note: We conducted a 4-for-1 share split of shares of common stock, effective October 1, 2024. Basic earnings per share have been calculated assuming the share split was conducted at the beginning of the previous fiscal year.

#### (2) Consolidated financial position

	Total assets		Net assets		Equity-to-asset ratio	
	Millions of yen		Millions of yen		%	
As of						
December 31, 2025	169,043		107,665		56.1	
March 31, 2025	159,446		101,896		56.2	

Reference: Equity  
 As of December 31, 2025: ¥94,766 million  
 As of March 31, 2025: ¥89,559 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	-	65.00	-	18.75	-
Fiscal year ending March 31, 2026	-	18.75	-		
Fiscal year ending March 31, 2026 (Forecast)				20.00	38.75

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

Year-end Dividend per Share for the fiscal year ended March 31, 2025

We conducted a 4-for-1 share split of shares of common stock, effective October 1, 2024.

The dividend amounts per share for the 2nd quarter of the fiscal year ended March 31, 2025 is actual figures before the share split, and the total annual dividend per share is not shown because simple sums cannot be made due to stock splits.

Considering the stock split, the dividend per share for 2nd quarter of the fiscal year ended March 31, 2025 is 16.25 yen, and the annual dividend per share is 35 yen.

### 3. Forecast of consolidated financial results for the fiscal 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
Fiscal year ending March 31, 2026	153,000	4.3	13,900	5.2	15,000	5.0	9,400	5.2	126.43

Note: Revisions to the earnings forecasts most recently announced: None

#### \* Notes

- (1) Significant changes in the scope of consolidation during the period: None
- (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	76,048,000 shares
As of March 31, 2025	76,048,000 shares

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

As of December 31, 2025	2,036,618 shares
As of March 31, 2025	2,040,400 shares

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

Nine months ended December 31, 2025	74,010,012 shares
Nine months ended December 31, 2024	74,459,371 shares

Note: We conducted a 4-for-1 share split of shares of common stock, effective October 1, 2024. "Average number of shares outstanding during the period" of Nine months ended December 31, 2024 have been calculated assuming the share split was conducted at the beginning of the previous fiscal year.

# Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	23,643	21,862
Notes and accounts receivable - trade, and contract assets	16,904	19,667
Merchandise	2	11
Supplies	154	182
Other	5,096	4,543
Allowance for doubtful accounts	(41)	(47)
<b>Total current assets</b>	<b>45,758</b>	<b>46,220</b>
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	38,565	43,417
Land	52,746	55,790
Other, net	11,860	11,560
<b>Total property, plant and equipment</b>	<b>103,171</b>	<b>110,769</b>
Intangible assets	2,638	2,636
Investments and other assets	7,877	9,417
<b>Total non-current assets</b>	<b>113,687</b>	<b>122,823</b>
<b>Total assets</b>	<b>159,446</b>	<b>169,043</b>
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	6,914	7,531
Short-term borrowings	14,564	15,145
Income taxes payable	2,568	1,661
Provision for bonuses	1,514	853
Other	9,096	11,153
<b>Total current liabilities</b>	<b>34,658</b>	<b>36,344</b>
Non-current liabilities		
Long-term borrowings	9,776	11,156
Retirement benefit liability	5,406	5,267
Other	7,708	8,609
<b>Total non-current liabilities</b>	<b>22,891</b>	<b>25,033</b>
<b>Total liabilities</b>	<b>57,549</b>	<b>61,378</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	6,547	6,547
Capital surplus	6,484	6,485
Retained earnings	77,599	82,462
Treasury shares	(1,945)	(1,942)
<b>Total shareholders' equity</b>	<b>88,685</b>	<b>93,553</b>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	638	1,004
Remeasurements of defined benefit plans	235	208
<b>Total accumulated other comprehensive income</b>	<b>873</b>	<b>1,212</b>
Non-controlling interests	12,337	12,899
<b>Total net assets</b>	<b>101,896</b>	<b>107,665</b>
<b>Total liabilities and net assets</b>	<b>159,446</b>	<b>169,043</b>

## Quarterly consolidated statement of income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Operating revenue	110,978	116,081
Operating costs	96,628	100,630
Operating gross profit	14,350	15,451
Selling, general and administrative expenses		
Provision of allowance for doubtful accounts	2	6
Remuneration for directors (and other officers)	692	685
Salaries and allowances	856	909
Provision for bonuses	93	84
Retirement benefit expenses	32	19
Other	2,057	2,129
Total selling, general and administrative expenses	3,734	3,834
Operating profit	10,615	11,616
Non-operating income		
Interest income	1	13
Dividend income	92	99
Gain on sale of non-current assets	153	121
Subsidy income	45	200
Electricity sale income	290	299
Miscellaneous income	451	408
Total non-operating income	1,034	1,142
Non-operating expenses		
Interest expenses	132	188
Cost of electricity sales	162	165
Miscellaneous losses	83	92
Total non-operating expenses	379	445
Ordinary profit	11,270	12,313

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Extraordinary income		
Gain on sale of non-current assets	33	-
Gain on bargain purchase	-	120
Gain on sale of investment securities	-	35
Other	-	12
Total extraordinary income	33	169
Extraordinary losses		
Loss on transfer and closing of logistics center	22	-
Settlement payments	-	17
Loss on retirement of non-current assets	-	47
Total extraordinary losses	22	64
Profit before income taxes	11,281	12,418
Income taxes - current	3,268	3,595
Income taxes - deferred	374	350
Total income taxes	3,643	3,945
Profit	7,638	8,473
Profit attributable to		
Profit attributable to owners of parent	6,879	7,638
Profit attributable to non-controlling interests	758	834
Other comprehensive income		
Valuation difference on available-for-sale securities	64	381
Remeasurements of defined benefit plans, net of tax	(0)	(39)
Total other comprehensive income	64	342
Comprehensive income	7,702	8,815
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	6,948	7,977
Comprehensive income attributable to non-controlling interests	753	837