



May 14, 2026

Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (Under Japanese GAAP)

Company name: FUKUYAMA TRANSPORTING CO.,LTD.
 Listing: Tokyo Stock Exchange
 Securities code: 9075
 URL: <https://www.fukutsu.co.jp>
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 Scheduled date of annual general meeting of shareholders: June 25, 2026
 Scheduled date to commence dividend payments: June 2, 2026
 Scheduled date to file annual securities report: June 24, 2026
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for institutional investors and analysts)

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

1. Consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	318,582	5.3	9,347	26.9	11,475	15.7	13,696	56.6
March 31, 2025	302,495	5.2	7,363	(29.5)	9,917	(23.6)	8,748	11.7

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥17,044 million [-%]
 For the fiscal year ended March 31, 2025: ¥(2,622) million [-%]

Fiscal year ended	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
March 31, 2026	369.50	-	4.8	2.3	2.9
March 31, 2025	217.85	-	3.0	2.0	2.4

(2) Consolidated financial position

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2026	497,320	285,142	56.9	8,008.96
March 31, 2025	500,674	287,773	57.1	7,207.30

Reference: Equity
 As of March 31, 2026: ¥283,113 million
 As of March 31, 2025: ¥285,948 million

(3) Consolidated cash flows

Fiscal year ended	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2026	27,619	(7,732)	(19,324)	30,391
March 31, 2025	24,454	(29,109)	5,181	29,626

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2025	-	35.00	-	35.00	70.00	2,808	32.1	1.0
Fiscal year ended March 31, 2026	-	38.00	-	38.00	76.00	2,751	20.6	1.0
Fiscal year ending March 31, 2027 (Forecast)		50.00		50.00	100.00		20.9	

* The total amount of dividends includes dividends on the Company's shares held by the ESOP Trust Account (9 million yen for the fiscal year ending March 31, 2026 and 9 million yen for the fiscal year ending March 31, 2025).

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(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
Six months ending September 30, 2026	163,200	6.3	5,700	57.8	6,200	38.9	5,500	80.8	155.31
Fiscal year ending March 31, 2027	334,600	5.0	12,500	33.7	13,700	19.4	17,000	24.1	479.58

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: Yes
 Newly included: 1 company (RENOWN TRANSPORT CO.,LTD.)
 Excluded: 1 company (Tokyo Minami Fukuyama Express Co., Ltd.)
- (2) 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
- (3) Number of issued shares (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2026	40,194,163 shares
As of March 31, 2025	40,770,363 shares

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

As of March 31, 2026	4,844,546 shares
As of March 31, 2025	1,095,519 shares

- (iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2026	37,067,576 shares
Fiscal year ended March 31, 2025	40,156,807 shares

* The number of treasury shares at the end of the fiscal year includes the Company's shares (132,926 shares in the fiscal year ending March 31, 2025 and 127,532 shares in the fiscal year ending March 31, 2026) held by the ESOP Trust Account for the granting of shares. In addition, the Company's shares held by the ESOP Trust Account for Granting Shares are included in the treasury stock deducted in the calculation of the average number of shares during the period (137,261 shares in the fiscal year ending March 31, 2025 and 130,527 shares in the fiscal year ending March 31, 2026).

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended								
March 31, 2026	267,721	4.1	7,110	10.2	8,706	2.6	11,119	10.2
March 31, 2025	257,209	4.5	6,451	(30.8)	8,485	(24.9)	10,086	31.2

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2026	299.98	-
March 31, 2025	251.17	-

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2026	450,263	226,693	50.3	6,412.89
March 31, 2025	451,925	236,770	52.4	5,967.77

Reference: Equity

As of March 31, 2026: ¥226,693 million
 As of March 31, 2025: ¥236,770 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

- The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. Please refer to “(4) Future outlook” of “1. Overview of Operating Results and Others” on page 4 of the attached materials for the conditions that form the assumptions for the forecasts of financial results and cautions concerning the use thereof.
- Supplementary explanatory materials for financial results will be posted on the Company's website promptly after the announcement of financial results.
- The Company plans to hold an earnings briefing for institutional investors and analysts on Thursday, May 14, 2026.

Consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	29,919	30,906
Notes and accounts receivable - trade	39,518	42,226
Other	4,710	5,881
Allowance for doubtful accounts	(102)	(456)
Total current assets	74,045	78,557
Non-current assets		
Property, plant and equipment		
Buildings and structures	286,656	296,073
Accumulated depreciation	(185,138)	(190,547)
Buildings and structures, net	101,518	105,526
Machinery, equipment and vehicles	135,980	142,730
Accumulated depreciation	(108,777)	(117,780)
Machinery, equipment and vehicles, net	27,202	24,949
Tools, furniture and fixtures	17,904	18,898
Accumulated depreciation	(13,965)	(14,742)
Tools, furniture and fixtures, net	3,939	4,156
Land	219,427	217,471
Construction in progress	5,799	2,687
Total property, plant and equipment	357,886	354,791
Intangible assets		
Other	5,287	8,694
Total intangible assets	5,287	8,694
Investments and other assets		
Investment securities	58,005	50,119
Deferred tax assets	2,320	2,079
Other	3,383	3,145
Allowance for doubtful accounts	(254)	(67)
Total investments and other assets	63,454	55,277
Total non-current assets	426,629	418,763
Total assets	500,674	497,320

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	15,977	16,299
Short-term borrowings	5,200	14,200
Current portion of long-term borrowings	43,021	14,920
Lease liabilities	312	193
Income taxes payable	3,489	5,281
Accrued consumption taxes	1,513	4,501
Provision for bonuses	5,212	5,443
Other	15,050	15,475
Total current liabilities	89,778	76,314
Non-current liabilities		
Long-term borrowings	61,675	81,953
Lease liabilities	223	65
Deferred tax liabilities	15,607	15,615
Deferred tax liabilities for land revaluation	24,278	24,278
Retirement benefit liability	19,851	12,524
Asset retirement obligations	498	501
Other	987	925
Total non-current liabilities	123,123	135,864
Total liabilities	212,901	212,178
Net assets		
Shareholders' equity		
Share capital	30,310	30,310
Capital surplus	39,513	39,513
Retained earnings	157,832	166,642
Treasury shares	(4,059)	(18,972)
Total shareholders' equity	223,597	217,494
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	27,031	25,009
Revaluation reserve for land	33,448	33,448
Foreign currency translation adjustment	72	225
Remeasurements of defined benefit plans	1,798	6,935
Total accumulated other comprehensive income	62,351	65,618
Non-controlling interests	1,824	2,028
Total net assets	287,773	285,142
Total liabilities and net assets	500,674	497,320

Consolidated statement of income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net sales	302,495	318,582
Cost of sales	285,572	299,147
Gross profit	16,922	19,434
Selling, general and administrative expenses		
Personnel expenses	4,456	4,647
Retirement benefit expenses	149	118
Provision for bonuses	170	220
Depreciation	580	617
Taxes and dues	1,520	1,601
Facility expenses	349	456
Other	2,651	2,764
Provision of allowance for doubtful accounts	-	36
Total selling, general and administrative expenses	9,558	10,087
Operating profit	7,363	9,347
Non-operating income		
Interest income	28	92
Dividend income	1,751	1,631
Foreign exchange gains	143	627
Insurance claim income	96	128
Subsidy income	444	428
Compensation income	32	-
Other	750	588
Total non-operating income	3,248	3,496
Non-operating expenses		
Interest expenses	474	973
Expenditures related to natural disaster	126	105
Settlement payments	0	10
Other	92	278
Total non-operating expenses	694	1,368
Ordinary profit	9,917	11,475

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Extraordinary income		
Gain on sale of non-current assets	282	125
Gain on sale of investment securities	6,534	12,532
Total extraordinary income	6,816	12,657
Extraordinary losses		
Loss on sale of non-current assets	44	27
Loss on retirement of non-current assets	283	801
Loss on sale of investment securities	2	-
Provision of allowance for doubtful accounts	-	325
Loss on valuation of shares of subsidiaries and associates	-	6
Impairment losses	217	2,411
Total extraordinary losses	547	3,571
Profit before income taxes	16,186	20,560
Income taxes - current	5,278	7,534
Income taxes - deferred	2,171	(740)
Total income taxes	7,450	6,794
Profit	8,736	13,766
Profit attributable to		
Profit attributable to owners of parent	8,748	13,696
Loss attributable to non-controlling interests	(11)	69
Other comprehensive income		
Valuation difference on available-for-sale securities	(11,348)	(2,060)
Revaluation reserve for land	(699)	-
Foreign currency translation adjustment	46	201
Remeasurements of defined benefit plans, net of tax	641	5,137
Total other comprehensive income	(11,358)	3,278
Comprehensive income	(2,622)	17,044
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(2,708)	16,964
Comprehensive income attributable to non-controlling interests	85	80

Consolidated statement of changes in equity

Fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	30,310	39,501	188,474	(37,443)	220,843
Changes during period					
Dividends of surplus			(3,039)		(3,039)
Profit attributable to owners of parent			8,748		8,748
Purchase of treasury shares				(3,003)	(3,003)
Disposal of treasury shares		0		28	28
Cancellation of treasury shares		(0)	(36,358)	36,358	-
Change in ownership interest of parent due to transactions with non-controlling interests		12			12
Change in ownership interest of parent due to transactions under common control			10		10
Reversal of revaluation reserve for land			(2)		(2)
Net changes in items other than shareholders' equity					
Total changes during period	-	12	(30,642)	33,383	2,753
Balance at end of period	30,310	39,513	157,832	(4,059)	223,597

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	38,421	34,150	81	1,156	73,810	1,761	296,415
Changes during period							
Dividends of surplus							(3,039)
Profit attributable to owners of parent							8,748
Purchase of treasury shares							(3,003)
Disposal of treasury shares							28
Cancellation of treasury shares							-
Change in ownership interest of parent due to transactions with non-controlling interests							12
Change in ownership interest of parent due to transactions under common control							10
Reversal of revaluation reserve for land		2			2		-
Net changes in items other than shareholders' equity	(11,390)	(705)	(8)	641	(11,462)	63	(11,399)
Total changes during period	(11,390)	(702)	(8)	641	(11,459)	63	(8,642)
Balance at end of period	27,031	33,448	72	1,798	62,351	1,824	287,773

Consolidated statement of changes in equity

Fiscal year ended March 31, 2026

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	30,310	39,513	157,832	(4,059)	223,597
Changes during period					
Dividends of surplus			(2,796)		(2,796)
Profit attributable to owners of parent			13,696		13,696
Purchase of treasury shares				(17,023)	(17,023)
Disposal of treasury shares				20	20
Cancellation of treasury shares			(2,090)	2,090	-
Change in ownership interest of parent due to transactions with non-controlling interests					
Change in ownership interest of parent due to transactions under common control					
Reversal of revaluation reserve for land					
Net changes in items other than shareholders' equity					
Total changes during period	-	-	8,810	(14,912)	(6,102)
Balance at end of period	30,310	39,513	166,642	(18,972)	217,494

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	27,031	33,448	72	1,798	62,351	1,824	287,773
Changes during period							
Dividends of surplus							(2,796)
Profit attributable to owners of parent							13,696
Purchase of treasury shares							(17,023)
Disposal of treasury shares							20
Cancellation of treasury shares							-
Change in ownership interest of parent due to transactions with non-controlling interests							
Change in ownership interest of parent due to transactions under common control							
Reversal of revaluation reserve for land							
Net changes in items other than shareholders' equity	(2,022)		152	5,137	3,267	204	3,471
Total changes during period	(2,022)	-	152	5,137	3,267	204	(2,630)
Balance at end of period	25,009	33,448	225	6,935	65,618	2,028	285,142

Consolidated statement of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	16,186	20,560
Depreciation	18,804	21,552
Impairment losses	217	2,411
Increase (decrease) in provisions	49	395
Increase (decrease) in retirement benefit liability	(655)	(419)
Interest and dividend income	(1,779)	(1,723)
Interest expenses	474	973
Loss (gain) on sale of investment securities	(6,531)	(12,532)
Loss (gain) on sale of property, plant and equipment	(238)	(97)
Compensation income	(32)	-
Decrease (increase) in trade receivables	1,359	(2,032)
Decrease (increase) in inventories	(230)	22
Increase (decrease) in trade payables	671	457
Increase (decrease) in accrued expenses	(607)	472
Increase (decrease) in accrued consumption taxes	(312)	2,918
Other, net	78	303
Subtotal	27,454	33,264
Interest and dividends received	1,779	1,723
Proceeds from insurance income	96	128
Interest paid	(474)	(950)
Income taxes paid	(4,433)	(6,546)
Proceeds from compensation	32	-
Net cash provided by (used in) operating activities	24,454	27,619

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from investing activities		
Purchase of property, plant and equipment	(37,240)	(20,208)
Proceeds from sale of property, plant and equipment	296	334
Purchase of intangible assets	(1,648)	(1,938)
Purchase of investment securities	(522)	(670)
Proceeds from sale of investment securities	9,831	18,172
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-	(2,666)
Payments into time deposits	(93)	(376)
Proceeds from withdrawal of time deposits	667	444
Other, net	(399)	(823)
Net cash provided by (used in) investing activities	(29,109)	(7,732)
Cash flows from financing activities		
Proceeds from short-term borrowings	40,900	64,250
Repayments of short-term borrowings	(49,100)	(55,250)
Proceeds from long-term borrowings	64,550	35,136
Repayments of long-term borrowings	(44,715)	(43,040)
Repayments of lease liabilities	(381)	(315)
Dividends paid	(3,039)	(2,796)
Purchase of treasury shares	(3,003)	(17,023)
Other, net	(28)	(284)
Net cash provided by (used in) financing activities	5,181	(19,324)
Effect of exchange rate change on cash and cash equivalents	46	201
Net increase (decrease) in cash and cash equivalents	573	764
Cash and cash equivalents at beginning of period	29,053	29,626
Cash and cash equivalents at end of period	29,626	30,391

Balance sheet

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	22,743	22,820
Notes receivable - trade	1,770	1,819
Accounts receivable - trade	27,427	28,466
Supplies	987	985
Prepaid expenses	742	773
Short-term loans receivable from subsidiaries and associates	4,499	7,656
Other	3,970	4,444
Allowance for doubtful accounts	(87)	(382)
Total current assets	62,054	66,583
Non-current assets		
Property, plant and equipment		
Buildings	84,744	84,422
Structures	5,291	5,371
Machinery and equipment	12,269	10,269
Vehicles	6,402	6,507
Tools, furniture and fixtures	3,218	3,309
Land	202,360	200,313
Construction in progress	2,401	1,744
Total property, plant and equipment	316,689	311,938
Intangible assets		
Leasehold interests in land	891	891
Software	3,455	4,322
Other	117	117
Total intangible assets	4,465	5,331
Investments and other assets		
Investment securities	54,748	48,901
Shares of subsidiaries and associates	8,781	10,963
Investments in capital	3	3
Investments in capital of subsidiaries and associates	0	-
Long-term prepaid expenses	132	103
Long-term loans receivable from subsidiaries and associates	4,463	6,236
Other	1,770	1,710
Allowance for doubtful accounts	(1,184)	(1,509)
Total investments and other assets	68,715	66,409
Total non-current assets	389,870	383,679
Total assets	451,925	450,263

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes payable - trade	1,269	1,133
Accounts payable - trade	18,709	19,515
Short-term borrowings	5,200	14,200
Short-term borrowings from subsidiaries and associates	20,482	24,942
Current portion of long-term borrowings	42,950	14,100
Accrued expenses	5,810	6,003
Income taxes payable	2,638	4,019
Accrued consumption taxes	513	2,963
Provision for bonuses	3,089	3,259
Other	3,191	3,243
Total current liabilities	103,854	93,380
Non-current liabilities		
Long-term borrowings	61,000	81,800
Deferred tax liabilities	11,864	10,749
Deferred tax liabilities for land revaluation	24,450	24,450
Provision for retirement benefits	12,926	12,321
Other	1,059	867
Total non-current liabilities	111,300	130,189
Total liabilities	215,154	223,569
Net assets		
Shareholders' equity		
Share capital	30,310	30,310
Capital surplus		
Legal capital surplus	37,104	37,104
Total capital surplus	37,104	37,104
Retained earnings		
Legal retained earnings	6,630	6,630
Other retained earnings		
Reserve for tax purpose reduction entry of non-current assets	14,273	14,205
Reserve for special account for tax purpose reduction entry of non-current assets	4	-
General reserve	44,000	44,000
Retained earnings brought forward	49,421	55,726
Total retained earnings	114,329	120,562
Treasury shares	(4,059)	(18,972)
Total shareholders' equity	177,685	169,005
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	25,973	24,576
Revaluation reserve for land	33,110	33,110
Total valuation and translation adjustments	59,084	57,687
Total net assets	236,770	226,693
Total liabilities and net assets	451,925	450,263

Statement of income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net sales	257,209	267,721
Cost of sales	245,142	255,048
Gross profit	12,066	12,673
Selling, general and administrative expenses		
Personnel expenses	1,829	1,746
Retirement benefit expenses	27	26
Provision for bonuses	71	82
Depreciation	512	498
Taxes and dues	1,425	1,428
Other	1,847	1,890
Total selling, general and administrative expenses	5,614	5,563
Operating profit	6,451	7,110
Non-operating income		
Interest and dividend income	1,859	1,862
Foreign exchange gains	136	628
Other	747	582
Total non-operating income	2,743	3,072
Non-operating expenses		
Interest expenses	535	1,147
Expenditures related to natural disaster	117	101
Other	56	227
Total non-operating expenses	710	1,476
Ordinary profit	8,485	8,706
Extraordinary income		
Gain on sale of non-current assets	113	88
Gain on sale of investment securities	6,297	11,207
Reversal of allowance for doubtful accounts	21	-
Total extraordinary income	6,431	11,295
Extraordinary losses		
Loss on sale of non-current assets	1	4
Loss on retirement of non-current assets	204	711
Loss on sale of investment securities	1	-
Provision of allowance for doubtful accounts	242	787
Loss on valuation of shares of subsidiaries and associates	9	352
Impairment losses	217	2,100
Total extraordinary losses	677	3,955
Profit before income taxes	14,239	16,046
Income taxes - current	3,966	5,563
Income taxes - deferred	186	(636)
Total income taxes	4,152	4,927
Profit	10,086	11,119

Statement of changes in equity

Fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity											
	Share capital	Capital surplus			Retained earnings						Treasury shares	Total shareholders' equity
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings				Total retained earnings		
						Reserve for tax purpose reduction entry of non-current assets	Reserve for special account for tax purpose reduction entry of non-current assets	General reserve	Retained earnings brought forward			
Balance at beginning of period	30,310	37,104	-	37,104	6,630	14,424	-	44,000	78,589	143,644	(37,443)	173,616
Changes during period												
Dividends of surplus									(3,039)	(3,039)		(3,039)
Profit									10,086	10,086		10,086
Provision of reserve for tax purpose reduction entry of non-current assets						178			(178)	-		-
Reversal of reserve for tax purpose reduction entry of non-current assets						(144)			144	-		-
Provision of reserve for special account for tax purpose reduction entry of non-current assets							4		(4)	-		-
Reversal of reserve for special account for tax purpose reduction entry of non-current assets												
Purchase of treasury shares											(3,003)	(3,003)
Disposal of treasury shares			0	0							28	28
Cancellation of treasury shares			(0)	(0)					(36,358)	(36,358)	36,358	-
Reversal of revaluation reserve for land									(2)	(2)		(2)
Adjustment to reserve due to change in tax rate						(185)			185	-		-
Net changes in items other than shareholders' equity												
Total changes during period	-	-	-	-	-	(151)	4	-	(29,167)	(29,314)	33,383	4,068
Balance at end of period	30,310	37,104	-	37,104	6,630	14,273	4	44,000	49,421	114,329	(4,059)	177,685

	Accumulated other comprehensive income			Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Total valuation and translation adjustments	
Balance at beginning of period	38,078	33,818	71,896	245,512
Changes during period				
Dividends of surplus				(3,039)
Profit				10,086
Provision of reserve for tax purpose reduction entry of non-current assets				-
Reversal of reserve for tax purpose reduction entry of non-current assets				-
Provision of reserve for special account for tax purpose reduction entry of non-current assets				-
Reversal of reserve for special account for tax purpose reduction entry of non-current assets				
Purchase of treasury shares				(3,003)

Disposal of treasury shares				28
Cancellation of treasury shares				-
Reversal of revaluation reserve for land		2	2	-
Adjustment to reserve due to change in tax rate				-
Net changes in items other than shareholders' equity	(12,104)	(710)	(12,814)	(12,814)
Total changes during period	(12,104)	(707)	(12,811)	(8,742)
Balance at end of period	25,973	33,110	59,084	236,770

Statement of changes in equity

Fiscal year ended March 31, 2026

(Millions of yen)

	Shareholders' equity												
	Share capital	Capital surplus				Legal retained earnings	Retained earnings					Treasury shares	Total shareholders' equity
		Legal capital surplus	Other capital surplus	Total capital surplus	Other retained earnings				Total retained earnings				
					Reserve for tax purpose reduction entry of non-current assets		Reserve for special account for tax purpose reduction entry of non-current assets	General reserve		Retained earnings brought forward			
Balance at beginning of period	30,310	37,104	-	37,104	6,630	14,273	4	44,000	49,421	114,329	(4,059)	177,685	
Changes during period													
Dividends of surplus									(2,796)	(2,796)		(2,796)	
Profit									11,119	11,119		11,119	
Provision of reserve for tax purpose reduction entry of non-current assets						131			(131)	-		-	
Reversal of reserve for tax purpose reduction entry of non-current assets						(199)			199	-		-	
Provision of reserve for special account for tax purpose reduction entry of non-current assets													
Reversal of reserve for special account for tax purpose reduction entry of non-current assets							(4)		4	-		-	
Purchase of treasury shares											(17,023)	(17,023)	
Disposal of treasury shares											20	20	
Cancellation of treasury shares									(2,090)	(2,090)	2,090	-	
Reversal of revaluation reserve for land													
Adjustment to reserve due to change in tax rate													
Net changes in items other than shareholders' equity													
Total changes during period	-	-	-	-	-	(67)	(4)	-	6,304	6,232	(14,912)	(8,679)	
Balance at end of period	30,310	37,104	-	37,104	6,630	14,205	-	44,000	55,726	120,562	(18,972)	169,005	

	Accumulated other comprehensive income			Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Total valuation and translation adjustments	
Balance at beginning of period	25,973	33,110	59,084	236,770
Changes during period				
Dividends of surplus				(2,796)
Profit				11,119
Provision of reserve for tax purpose reduction entry of non-current assets				-

Reversal of reserve for tax purpose reduction entry of non-current assets				-
Provision of reserve for special account for tax purpose reduction entry of non-current assets				
Reversal of reserve for special account for tax purpose reduction entry of non-current assets				-
Purchase of treasury shares				(17,023)
Disposal of treasury shares				20
Cancellation of treasury shares				-
Reversal of revaluation reserve for land				
Adjustment to reserve due to change in tax rate				
Net changes in items other than shareholders' equity	(1,397)		(1,397)	(1,397)
Total changes during period	(1,397)	-	(1,397)	(10,077)
Balance at end of period	24,576	33,110	57,687	226,693

(Notes on segment information, etc.)

Segment Information

1 Overview of Reporting Segments

The Company's reporting segments are those of the constituent units of the Group for which segregated financial information is available and are subject to periodic review by the Board of Directors in order to determine the allocation of management resources and evaluate business performance.

The Group has built a network in Japan and is engaged in the business of domestic freight transportation. In addition, at our luggage storage facilities, we are engaged in a 3PL business that undertakes warehousing and retrieval operations for our customers, and we handle import and export cargo based at 15 customs clearance offices nationwide (15 locations in the previous fiscal year). Each department in charge of these businesses formulates a comprehensive strategy and develops business activities.

Accordingly, the Company's reporting segments include the Transportation Business, which conducts domestic transportation, the Charter Business, which mainly performs charter operations, the Distribution Processing Business, which mainly handles 3PL operations at luggage storage facilities, and the International Business, which handles customs clearance and international cargo.

2. Method of calculating the amount of sales, profits or losses, assets and other items for each reporting segment

The method of accounting for the reported business segments is the same as described in the "Fundamental Important Matters for the Preparation of Consolidated Financial Statements". Profit in the reporting segment is based on operating income. Internal revenues and transfers between segments are based on prevailing market prices.

3. Information on the amount of sales, profits or losses, assets, and other items for each reporting segment

The previous fiscal year (April 1, 2024 to March 31, 2025)

(Millions of yen)

	Reportable segments					Other	Total
	Trans-orting	Chartered Transportation Services	Logistics	International operations	Total		
Sales							
Revenues from external customers	234,538	26,249	22,359	11,861	295,008	7,486	302,495
Transactions with other segments	-	-	-	-	-	7,902	7,902
Total	234,538	26,249	22,359	11,861	295,008	15,388	310,397
Segment Profit	4,928	2,209	3,295	282	10,716	1,225	11,942
Segment Assets	317,523	3,203	62,534	6,609	389,870	9,651	399,521
Other items							
Depreciation	13,609	118	2,337	229	16,295	1,961	18,257
Increase in property, plant and equipment and intangible assets	29,086	512	6,208	1,297	37,105	34	37,140

Note: The "Other" category is a business segment that is not included in the reporting segments, and includes real estate leasing, goods sales, and worker dispatching (consignment business).

The current fiscal year (April 1, 2025 to March 31, 2026)

(Millions of yen)

	Reportable segments					Other	Total
	Trans-orting	Chartered Transportation Services	Logistics	International operations	Total		
Sales							
Revenues from external customers	244,573	27,807	23,700	15,244	311,325	7,256	318,582
Transactions with other segments	-	-	-	-	-	8,033	8,033
Total	244,573	27,807	23,700	15,244	311,325	15,290	326,616
Segment Profit	6,470	2,580	3,821	439	13,311	927	14,238
Segment Assets	318,148	4,142	64,352	9,042	395,686	7,728	403,414
Other items							
Depreciation	16,182	107	2,495	257	19,043	1,956	20,999
Increase in property, plant and equipment and intangible assets	15,593	90	3,700	61	19,445	61	19,506

Note: The "Other" category is a business segment that is not included in the reporting segments, and includes real estate leasing, goods sales, and worker dispatching (consignment business).

4. Difference between the Total Amount of Reporting Segments and the Amount Recorded in Consolidated Financial Statements, and Main Details of the Difference (Matters Related to Adjustment of Differences)

(Millions of yen)

Sales	The previous fiscal year	The current fiscal year
Total Reporting Segments	295,008	311,325
Sales in the "Other" segment	15,388	15,290
Inter-segment transaction elimination	(7,902)	(8,033)
Sales in consolidated financial statements	302,495	318,582

(Millions of yen)

benefit	The previous fiscal year	The current fiscal year
Total Reporting Segments	10,716	13,311
Benefits of the "Other" category	1,225	927
Company-wide expenses (Note)	(4,578)	(4,891)
Operating income in consolidated financial statements	7,363	9,347

Note: Company-wide expenses are mainly advertising expenses that are not attributable to the reporting segments and expenses related to the administrative departments of each consolidated company's headquarters.

(Millions of yen)

Assets	The previous fiscal year	The current fiscal year
Total Reporting Segments	389,870	395,686
Assets in the "Other" category	9,651	7,728
Company-wide assets (Note)	101,153	93,906
Total assets in consolidated financial statements	500,674	497,320

Note: Company-wide assets that have not been allocated to each reporting segment are mainly related to the administrative department of the headquarters of the submitting company.

(Millions of yen)

Other items	Total Reporting Segments		Other		Adjustment amount		Per consolidated financial statements	
	The previous fiscal year	The current fiscal year	The previous fiscal year	The current fiscal year	The previous fiscal year	The current fiscal year	The previous fiscal year	The current fiscal year
Depreciation	16,295	19,043	1,961	1,956	546	553	18,804	21,552
Increase in property, plant and equipment and intangible assets (Note)	37,105	19,445	34	61	348	1,831	37,488	21,337

Note: The adjustment for the increase in property, plant and equipment and intangible assets is for company-wide assets that have not been allocated to each reporting segment.

Related Information

The previous fiscal year (April 1, 2024 to March 31, 2025)

1 Product and Service Information

Since the same disclosure is made in the segment information, the description is omitted.

2 Regional information

(1) Net sales

This statement is omitted because sales to external customers in Japan exceed 90% of sales in the Consolidated Statements of Income and Comprehensive Income.

(2) Property, plant and equipment

The amount of property, plant and equipment located in Japan exceeds 90% of the amount of property, plant and equipment on the consolidated balance sheet, so the description is omitted.

3 Key customer information

There is no list of sales to external customers because there are no counterparties that account for more than 10% of sales in the consolidated income and comprehensive income statements.

The current fiscal year (April 1, 2025 to March 31, 2026)

1 Product and Service Information

Since the same disclosure is made in the segment information, the description is omitted.

2 Regional information

(1) Net sales

This statement is omitted because sales to external customers in Japan exceed 90% of sales in the Consolidated Statements of Income and Comprehensive Income.

(2) Property, plant and equipment

The amount of property, plant and equipment located in Japan exceeds 90% of the amount of property, plant and equipment on the consolidated balance sheet, so the description is omitted.

3 Key customer information

There is no list of sales to external customers because there are no counterparties that account for more than 10% of sales in the consolidated income and comprehensive income statements.

Information on impairment losses on fixed assets by reporting segment

The previous fiscal year (April 1, 2024 to March 31, 2025)

(Millions of yen)

	Reportable segments					Other	Unallocated amounts and elimination	Total
	Trans-orting	Chartered Transportation Services	Logistics	International operations	Total			
Impairment losses	-	-	-	-	-	-	217	217

Note: The amount of "company-wide erasure" is related to assets that have become idle due to disasters.

The current fiscal year (April 1, 2025 to March 31, 2026)

(Millions of yen)

	Reportable segments					Other	Unallocated amounts and elimination	Total
	Trans-orting	Chartered Transportation Services	Logistics	International operations	Total			
Impairment losses	-	-	-	215	215	-	2,196	2,411

Note: The amount in the "International Business" segment relates to goodwill.

Note: The amount of "company-wide erasure" is mainly related to assets scheduled for disposal.

Information on amortization and unamortized balances of goodwill by reporting segment

The previous fiscal year (April 1, 2024 to March 31, 2025)

(Millions of yen)

	Reportable segments					Other	Unallocated amounts and elimination	Total
	Transporting	Chartered Transportation Services	Logistics	International operations	Total			
Depreciation for the period	-	-	-	26	26	16	-	42
Balance at the end of the current fiscal year	-	-	-	226	226	49	-	276

Note: "Other" figures are related to electrical equipment work.
The current fiscal year (April 1, 2025 to March 31, 2026)

(Millions of yen)

	Reportable segments					Other	Unallocated amounts and elimination	Total
	Transporting	Chartered Transportation Services	Logistics	International operations	Total			
Depreciation for the period	-	-	-	126	126	16	-	143
Balance at the end of the current fiscal year	-	-	-	2,826	2,826	33	-	2,859

Note: In the International Business segment, an impairment loss of 215 million yen was recorded, and there was no balance of amortization of goodwill.
Hmm.

Note: "Other" figures are related to electrical equipment work.
Information on Negative Goodwill Accrual Gains by Reporting Segment
Not applicable.