

August 8, 2025

Consolidated Financial Results for the Three Months Ended June 30, 2025 (Under Japanese GAAP)

Company name: Chuo Warehouse Co.,Ltd
 Listing: Tokyo Stock Exchange
 Securities code: 9319
 URL: <https://www.chuosoko.co.jp>
 Representative: Tanioku Hidemi, Representative Director, President
 Inquiries: Yamaguchi Haruhiko, Financial Director
 Telephone: +81-75-313-6151
 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 three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Operating revenues		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2025	7,062	1.8	627	(4.7)	782	1.5	588	15.8
June 30, 2024	6,938	2.1	658	7.8	770	(1.9)	508	(3.6)

Note: Comprehensive income For the three months ended June 30, 2025: ¥991 million [(7.9)%]
 For the three months ended June 30, 2024: ¥1,076 million [44.5%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2025	31.91	-
June 30, 2024	26.75	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2025	59,450	46,511	77.7
March 31, 2025	58,928	46,077	77.7

Reference: Equity
 As of June 30, 2025: ¥46,222 million
 As of March 31, 2025: ¥45,790 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	-	15.00	-	21.00	36.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		16.00		22.00	38.00

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

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.)

	Operating revenues		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, 2025	14,200	2.1	1,250	3.5	1,350	0.8	950	32.6	51.67
Fiscal year ending March 31, 2026	28,500	2.4	2,250	2.7	2,450	0.7	1,800	13.3	97.90

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 June 30, 2025	19,064,897 shares
As of March 31, 2025	19,064,897 shares

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

As of June 30, 2025	679,654 shares
As of March 31, 2025	560,369 shares

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

Three months ended June 30, 2025	18,442,109 shares
Three months ended June 30, 2024	18,991,781 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: nothing

* 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.

For the conditions on which earnings forecasts are predicated and precautions for using earnings forecasts, please refer to "1. Summary of Operating Results, etc. (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

Quarterly consolidated balance sheet

(Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	8,488,115	7,135,903
Notes receivable - trade	255,929	254,494
Trade accounts receivable	4,571,363	4,599,134
Supplies	32,264	31,301
Other	248,865	588,667
Allowance for doubtful accounts	(1,941)	(2,504)
Total current assets	13,594,596	12,606,997
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	16,810,466	16,773,882
Machinery, equipment and vehicles, net	819,331	799,245
Land	13,519,390	13,519,390
Leased assets, net	673,312	687,643
Construction in progress	433,695	1,373,241
Other, net	130,965	132,424
Total property, plant and equipment	32,387,163	33,285,829
Intangible assets		
Goodwill	27,681	26,296
Other	83,311	134,520
Total intangible assets	110,992	160,817
Investments and other assets		
Investment securities	12,008,628	12,606,908
Deferred tax assets	36,113	-
Retirement benefit asset	441,694	443,421
Other	350,622	347,913
Allowance for doubtful accounts	(1,419)	(1,584)
Total investments and other assets	12,835,639	13,396,659
Total non-current assets	45,333,795	46,843,306
Total assets	58,928,392	59,450,303

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Trade notes and accounts payable	1,746,247	1,685,217
Short-term borrowings	2,900,000	2,900,000
Current portion of long-term borrowings	499,759	462,760
Lease liabilities	92,292	99,282
Income taxes payable	604,896	27,365
Provision for bonuses	419,367	184,841
Provision for bonuses for directors (and other officers)	46,383	11,625
Other	1,275,518	1,000,592
Total current liabilities	7,584,463	6,371,683
Non-current liabilities		
Long-term borrowings	1,852,812	2,880,293
Bonds payable	50,000	50,000
Lease liabilities	682,675	689,105
Deferred tax liabilities	2,018,620	2,284,891
Retirement benefit liability	165,520	169,041
Other	496,711	493,809
Total non-current liabilities	5,266,339	6,567,139
Total liabilities	12,850,803	12,938,823
Net assets		
Shareholders' equity		
Share capital	2,734,294	2,734,294
Capital surplus	2,269,017	2,269,017
Retained earnings	35,886,806	36,086,667
Treasury shares	(795,245)	(962,762)
Total shareholders' equity	40,094,874	40,127,217
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,376,767	5,788,727
Foreign currency translation adjustment	32,324	27,366
Remeasurements of defined benefit plans	286,857	278,899
Total accumulated other comprehensive income	5,695,950	6,094,993
Non-controlling interests	286,764	289,268
Total net assets	46,077,588	46,511,479
Total liabilities and net assets	58,928,392	59,450,303

Quarterly consolidated statement of income

(Thousands of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Operating revenue	6,938,790	7,062,975
Operating costs	6,035,324	6,165,564
Operating gross profit	903,465	897,410
Selling, general and administrative expenses	244,559	269,554
Operating profit	658,906	627,856
Non-operating income		
Interest income	48	1,803
Dividend income	120,706	163,014
CompanyHousesRentIncome	3,790	4,170
Share of profit of entities accounted for using equity method	186	1,706
Other	11,292	17,323
Total non-operating income	136,024	188,018
Non-operating expenses		
Interest expenses	20,292	23,532
Other	4,150	10,226
Total non-operating expenses	24,442	33,759
Ordinary profit	770,488	782,114
Extraordinary income		
Gain on sale of non-current assets	204	247
Total extraordinary income	204	247
Extraordinary losses		
Loss on sale of non-current assets	-	160
Loss on retirement of non-current assets	417	1,396
Loss on sale of investment securities	-	0
Total extraordinary losses	417	1,556
Profit before income taxes	770,275	780,805
Income taxes - current	166,381	69,630
Income taxes - deferred	88,912	118,284
Total income taxes	255,293	187,915
Profit	514,982	592,890
Profit attributable to non-controlling interests	6,941	4,434
Profit attributable to owners of parent	508,040	588,455

Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	514,982	592,890
Other comprehensive income		
Valuation difference on available-for-sale securities	561,032	411,289
Remeasurements of defined benefit plans, net of tax	(9,026)	(7,958)
Share of other comprehensive income of entities accounted for using equity method	9,622	(4,958)
Total other comprehensive income	561,628	398,372
Comprehensive income	1,076,610	991,263
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,069,041	987,499
Comprehensive income attributable to non-controlling interests	7,568	3,763

Quarterly consolidated statement of cash flows

(Thousands of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Cash flows from operating activities		
Profit before income taxes	770,275	780,805
Depreciation	427,043	443,252
Increase (decrease) in allowance for doubtful accounts	1,156	727
Increase (decrease) in provision for bonuses	(155,728)	(234,526)
Increase (decrease) in provision for bonuses for directors (and other officers)	(26,200)	(34,758)
Increase (decrease) in retirement benefit liability	(15,618)	(9,874)
Interest and dividend income	(120,754)	(164,817)
Interest expenses	20,292	23,532
Share of loss (profit) of entities accounted for using equity method	(186)	(1,706)
Foreign exchange losses (gains)	(110)	140
Loss (gain) on sale of investment securities	-	0
Loss on retirement of non-current assets	417	1,396
Loss (gain) on sale of non-current assets	(204)	(87)
Decrease (increase) in trade receivables	(28,267)	(26,335)
Decrease (increase) in inventories	(2,303)	962
Decrease (increase) in other assets	(280,796)	(335,629)
Increase (decrease) in trade payables	(6,413)	(61,029)
Increase (decrease) in accrued consumption taxes	167,842	(259,854)
Increase (decrease) in other liabilities	114,656	78,935
Other, net	1,399	1,399
Subtotal	866,500	202,532
Interest and dividends received	126,091	165,465
Interest paid	(20,500)	(28,044)
Income taxes refund (paid)	(361,817)	(610,524)
Net cash provided by (used in) operating activities	610,274	(270,571)
Cash flows from investing activities		
Proceeds from withdrawal of time deposits	-	550,000
Purchase of property, plant and equipment	(284,198)	(1,436,172)
Proceeds from sale of property, plant and equipment	2,392	983
Payments for retirement of property, plant and equipment	-	(932)
Purchase of investment securities	(137,997)	-
Proceeds from sale of investment securities	-	0
Other, net	647	(56,372)
Net cash provided by (used in) investing activities	(419,155)	(942,493)
Cash flows from financing activities		
Proceeds from long-term borrowings	-	1,080,000
Repayments of long-term borrowings	(180,302)	(89,518)
Repayments of lease liabilities	(20,282)	(21,368)
Purchase of treasury shares	-	(167,517)
Dividends paid	(323,125)	(389,342)
Dividends paid to non-controlling interests	(756)	(1,260)
Net cash provided by (used in) financing activities	(524,465)	410,993
Effect of exchange rate change on cash and cash equivalents	110	(140)
Net increase (decrease) in cash and cash equivalents	(333,236)	(802,212)
Cash and cash equivalents at beginning of period	5,251,334	5,268,115
Cash and cash equivalents at end of period	4,918,097	4,465,903

(Notes on segment information, etc.)

Segment Information

I. the three months of the previous fiscal year (April 1, 2024 to June 30, 2024)

1. Information on operating revenue and the amount of profit or loss for each reported segment, as well as information on the breakdown of revenues

(Unit: 1 thousand yen)

	Reportable segments				Adjustment amount (Note) 1	Quarterly Consolidated Statements of Income (Note)2
	domestic logistics business	international freight business	real estate leasing business	Total		
Operating revenue						
Revenue generated from customer contracts	5,509,479	1,245,858	-	6,755,337	-	6,755,337
Other Earnings	94,112	-	89,340	183,453	-	183,453
Sales revenue to external customers	5,603,591	1,245,858	89,340	6,938,790	-	6,938,790
Internal operating revenue or transfers between segments	48,276	-	-	48,276	(48,276)	-
Total	5,651,868	1,245,858	89,340	6,987,067	(48,276)	6,938,790
Segment Profit	725,139	114,195	38,654	877,988	(219,082)	658,906

Note: 1. Segment profit adjustment of (219,082) thousand yen includes (8) thousand yen for inter-segment transactions and (219,074) thousand yen for company-wide expenses not allocated to each reporting segment. Corporate expenses are general and administrative expenses that are not primarily attributable to the reporting segment.

2. Segment profit is adjusted to operating income in the quarterly consolidated statements of income.

II. the three months of the current fiscal year (April 1, 2025 to June 30, 2025)

1. Information on operating revenue and the amount of profit or loss for each reported segment, as well as information on the breakdown of revenues

(Unit: 1 thousand yen)

	Reportable segments				Adjustment amount (Note) 1	Quarterly Consolidated Statements of Income (Note)2
	domestic logistics business	international freight business	real estate leasing business	Total		
Operating revenue						
Revenue generated from customer contracts	5,545,873	1,331,165	-	6,877,039	-	6,877,039
Other Earnings	96,887	-	89,048	185,936	-	185,936
Sales revenue to external customers	5,642,761	1,331,165	89,048	7,062,975	-	7,062,975
Internal operating revenue or transfers between segments	51,369	-	-	51,369	(51,369)	-
Total	5,694,130	1,331,165	89,048	7,114,344	(51,369)	7,062,975
Segment Profit	720,854	105,027	39,050	864,931	(237,075)	627,856

Note: 1. Segment profit adjustment of (237,075) thousand yen includes (18) thousand yen for inter-segment transactions and (237,057) thousand yen for company-wide expenses that have not been allocated to each reporting segment. Corporate expenses are general and administrative expenses that are not primarily attributable to the reporting segment.

2. Segment profit is adjusted to operating income in the quarterly consolidated statements of income.