

February 9, 2026

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

Company name:	Chuo Warehouse Co.,Ltd	
Listing:	Tokyo Stock Exchange	
Securities code:	9319	
URL:	<a href="https://www.chuosoko.co.jp">https://www.chuosoko.co.jp</a>	
Representative:	Tanioku Hidemi, Representative Director, 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.)

	Operating revenues		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	21,052	0.3	1,606	(11.2)	1,888	(5.7)	1,322	19.5
December 31, 2024	20,983	4.7	1,810	22.6	2,002	15.5	1,107	(4.2)

Note: Comprehensive income For the nine months ended December 31, 2025: ¥3,284 million [107.1%]  
For the nine months ended December 31, 2024: ¥1,585 million [(22.9)%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2025	72.11	-
December 31, 2024	58.68	-

**(2) Consolidated financial position**

	Total assets		Net assets		Equity-to-asset ratio	
As of		Millions of yen		Millions of yen		%
December 31, 2025		62,042		48,126		77.1
March 31, 2025		58,928		46,077		77.7

Reference: Equity  
As of December 31, 2025: ¥47,832 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
Fiscal year ended March 31, 2025	Yen -	Yen 15.00	Yen -	Yen 21.00		36.00
Fiscal year ending March 31, 2026	Yen -	Yen 16.00	Yen -			
Fiscal year ending March 31, 2026 (Forecast)				Yen 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
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 December 31, 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 December 31, 2025	965,572 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)

Nine months ended December 31, 2025	18,345,034 shares
Nine months ended December 31, 2024	18,870,070 shares

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

\* 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 December 31, 2025
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	8,488,115	7,717,676
Notes receivable - trade	255,929	272,839
Trade accounts receivable	4,571,363	4,328,767
Supplies	32,264	36,406
Other	248,865	486,858
Allowance for doubtful accounts	(1,941)	(1,893)
<b>Total current assets</b>	<u>13,594,596</u>	<u>12,840,654</u>
<b>Non-current assets</b>		
<b>Property, plant and equipment</b>		
Buildings and structures, net	16,810,466	16,247,670
Machinery, equipment and vehicles, net	819,331	844,413
Land	13,519,390	13,519,390
Leased assets, net	673,312	230,320
Construction in progress	433,695	2,372,866
Other, net	130,965	121,593
<b>Total property, plant and equipment</b>	<u>32,387,163</u>	<u>33,336,254</u>
<b>Intangible assets</b>		
Goodwill	27,681	23,528
Other	83,311	121,868
<b>Total intangible assets</b>	<u>110,992</u>	<u>145,397</u>
<b>Investments and other assets</b>		
Investment securities	12,008,628	14,890,586
Deferred tax assets	36,113	-
Retirement benefit asset	441,694	447,515
Other	350,622	384,637
Allowance for doubtful accounts	(1,419)	(2,557)
<b>Total investments and other assets</b>	<u>12,835,639</u>	<u>15,720,182</u>
<b>Total non-current assets</b>	<u>45,333,795</u>	<u>49,201,834</u>
<b>Total assets</b>	<u>58,928,392</u>	<u>62,042,489</u>

	As of March 31, 2025	As of December 31, 2025
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade notes and accounts payable	1,746,247	1,617,414
Short-term borrowings	2,900,000	2,900,000
Current portion of long-term borrowings	499,759	545,595
Lease liabilities	92,292	47,831
Income taxes payable	604,896	10,475
Provision for bonuses	419,367	186,339
Provision for bonuses for directors (and other officers)	46,383	34,312
Other	1,275,518	963,373
<b>Total current liabilities</b>	<b>7,584,463</b>	<b>6,305,340</b>
<b>Non-current liabilities</b>		
Long-term borrowings	1,852,812	3,736,803
Bonds payable	50,000	40,000
Lease liabilities	682,675	203,236
Deferred tax liabilities	2,018,620	2,969,075
Retirement benefit liability	165,520	174,127
Other	496,711	487,004
<b>Total non-current liabilities</b>	<b>5,266,339</b>	<b>7,610,247</b>
<b>Total liabilities</b>	<b>12,850,803</b>	<b>13,915,587</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	2,734,294	2,734,294
Capital surplus	2,269,017	2,269,160
Retained earnings	35,886,806	36,527,435
Treasury shares	(795,245)	(1,346,711)
<b>Total shareholders' equity</b>	<b>40,094,874</b>	<b>40,184,179</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	5,376,767	7,357,094
Foreign currency translation adjustment	32,324	28,175
Remeasurements of defined benefit plans	286,857	262,982
<b>Total accumulated other comprehensive income</b>	<b>5,695,950</b>	<b>7,648,251</b>
<b>Non-controlling interests</b>	<b>286,764</b>	<b>294,470</b>
<b>Total net assets</b>	<b>46,077,588</b>	<b>48,126,901</b>
<b>Total liabilities and net assets</b>	<b>58,928,392</b>	<b>62,042,489</b>

## Quarterly consolidated statement of income

(Thousands of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Operating revenue	20,983,619	21,052,871
Operating costs	18,389,288	18,582,269
Operating gross profit	2,594,331	2,470,602
Selling, general and administrative expenses	784,321	864,063
Operating profit	1,810,010	1,606,538
Non-operating income		
Interest income	1,883	7,544
Dividend income	226,047	295,161
CompanyHousesRentIncome	11,314	12,401
Other	25,146	69,978
Total non-operating income	264,391	385,086
Non-operating expenses		
Interest expenses	62,342	77,768
Share of loss of entities accounted for using equity method	1,591	4,711
Other	8,120	20,718
Total non-operating expenses	72,054	103,198
Ordinary profit	2,002,346	1,888,426
Extraordinary income		
Gain on sale of non-current assets	13,755	917
Total extraordinary income	13,755	917
Extraordinary losses		
Loss on retirement of non-current assets	1,058	1,879
Loss on sale of non-current assets	1,483	2,290
Loss on sale of investment securities	-	0
Loss on sale of shares of subsidiaries and associates	31,148	-
Loss on valuation of investment securities	164,608	-
Total extraordinary losses	198,298	4,170
Profit before income taxes	1,817,803	1,885,173
Income taxes - current	625,857	461,524
Income taxes - deferred	68,512	92,106
Total income taxes	694,369	553,631
Profit	1,123,434	1,331,542
Profit attributable to non-controlling interests	16,198	8,629
Profit attributable to owners of parent	1,107,235	1,322,913

## Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	1,123,434	1,331,542
Other comprehensive income		
Valuation difference on available-for-sale securities	486,008	1,980,663
Remeasurements of defined benefit plans, net of tax	(27,079)	(23,875)
Share of other comprehensive income of entities accounted for using equity method	3,091	(4,149)
Total other comprehensive income	462,021	1,952,637
Comprehensive income	1,585,455	3,284,180
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,566,052	3,275,214
Comprehensive income attributable to non-controlling interests	19,402	8,965

## Quarterly consolidated statement of cash flows

(Thousands of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
<b>Cash flows from operating activities</b>		
Profit before income taxes	1,817,803	1,885,173
Depreciation	1,322,157	1,398,579
Increase (decrease) in allowance for doubtful accounts	1,123	1,090
Increase (decrease) in provision for bonuses	(142,361)	(233,028)
Increase (decrease) in provision for bonuses for directors (and other officers)	758	(12,070)
Increase (decrease) in retirement benefit liability	(43,725)	(32,220)
Interest and dividend income	(227,931)	(302,706)
Interest expenses	62,342	77,768
Share of loss (profit) of entities accounted for using equity method	1,591	4,711
Loss (gain) on valuation of investment securities	164,608	-
Loss (gain) on sale of investment securities	-	0
Loss (gain) on sale of shares of subsidiaries and associates	31,148	-
Foreign exchange losses (gains)	(157)	(98)
Loss on retirement of non-current assets	1,058	1,879
Loss (gain) on sale of non-current assets	(12,272)	1,373
Decrease (increase) in trade receivables	(26,289)	225,685
Decrease (increase) in inventories	(2,091)	(4,141)
Decrease (increase) in other assets	24,668	(232,207)
Increase (decrease) in trade payables	(71,894)	(128,833)
Increase (decrease) in accrued consumption taxes	312,133	(344,777)
Increase (decrease) in other liabilities	32,562	67,753
Other, net	6,918	(25,552)
<b>Subtotal</b>	<b>3,252,152</b>	<b>2,348,380</b>
Interest and dividends received	233,268	305,322
Interest paid	(63,100)	(84,409)
Income taxes refund (paid)	(704,045)	(1,036,829)
<b>Net cash provided by (used in) operating activities</b>	<b>2,718,274</b>	<b>1,532,463</b>

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
<b>Cash flows from investing activities</b>		
Payments into time deposits	(50,000)	-
Proceeds from withdrawal of time deposits	-	550,000
Purchase of property, plant and equipment	(1,963,065)	(2,853,173)
Proceeds from sale of property, plant and equipment	58,469	9,224
Payments for retirement of property, plant and equipment	-	(932)
Purchase of investment securities	(137,997)	-
Proceeds from sale of investment securities	-	0
Proceeds from sale of shares of subsidiaries and associates	40,000	-
Other, net	(2,409)	(74,670)
<b>Net cash provided by (used in) investing activities</b>	<b>(2,055,003)</b>	<b>(2,369,551)</b>
<b>Cash flows from financing activities</b>		
Proceeds from long-term borrowings	-	2,250,000
Repayments of long-term borrowings	(421,187)	(320,173)
Redemption of bonds	(10,000)	(10,000)
Repayments of lease liabilities	(61,072)	(54,111)
Purchase of treasury shares	(528,310)	(565,631)
Dividends paid	(604,103)	(682,273)
Dividends paid to non-controlling interests	(756)	(1,260)
<b>Net cash provided by (used in) financing activities</b>	<b>(1,625,430)</b>	<b>616,550</b>
<b>Effect of exchange rate change on cash and cash equivalents</b>	<b>157</b>	<b>98</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(962,001)</b>	<b>(220,439)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>5,251,334</b>	<b>5,268,115</b>
<b>Cash and cash equivalents at end of period</b>	<b>4,289,332</b>	<b>5,047,676</b>

(Notes on segment information, etc.)

I. The nine months of the previous fiscal year (April 1, 2024 to December 31, 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

(Thousands of 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	16,507,903	3,923,728	-	20,431,631	-	20,431,631
Other Earnings	284,382	-	267,605	551,988	-	551,988
Sales revenue to external customers	16,792,285	3,923,728	267,605	20,983,619	-	20,983,619
Internal operating revenue or transfers between segments	145,328	-	-	145,328	(145,328)	-
Total	16,937,613	3,923,728	267,605	21,128,947	(145,328)	20,983,619
Segment Profit	2,010,318	399,889	116,266	2,526,474	(716,463)	1,810,010

Note: 1. Segment profit adjustment of (716,463) thousand yen includes 34 thousand yen for the elimination of inter-segment transactions and (716,498) 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.

II. The nine months of the current fiscal year (April 1, 2025 to December 31, 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

(Thousands of 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	16,434,141	4,058,685	-	20,492,827	-	20,492,827
Other Earnings	291,177	-	268,866	560,044	-	560,044
Sales revenue to external customers	16,725,319	4,058,685	268,866	21,052,871	-	21,052,871
Internal operating revenue or transfers between segments	149,680	-	-	149,680	(149,680)	-
Total	16,875,000	4,058,685	268,866	21,202,552	(149,680)	21,052,871
Segment Profit	1,870,708	386,657	115,658	2,373,024	(766,485)	1,606,538

Note: 1. Segment profit adjustment of (766,485) thousand yen includes (21) thousand yen for inter-segment transactions and (766,464) 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.