

May 13, 2026

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

Company name: Chuo Warehouse Co.,Ltd  
 Listing: Tokyo Stock Exchange  
 Securities code: 9319  
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 Representative: Tanioku Hidemi, Representative Director, President  
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 Scheduled date of annual general meeting of shareholders: June 24, 2026  
 Scheduled date to commence dividend payments: June 25, 2026  
 Scheduled date to file annual securities report: June 19, 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	Operating revenues		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	28,029	0.7	2,051	(6.3)	2,395	(1.6)	2,068	30.2
March 31, 2025	27,840	5.0	2,189	13.2	2,433	9.1	1,588	(6.5)

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥4,573 million [154.9%]  
 For the fiscal year ended March 31, 2025: ¥1,794 million [(45.9)%]

Fiscal year ended	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Operating profit to operating revenues ratio
	Yen	Yen	%	%	%
March 31, 2026	113.27	-	4.4	3.9	7.3
March 31, 2025	84.50	-	3.5	4.2	7.9

Reference: Share of profit (loss) of entities accounted for using equity method  
 For the fiscal year ended March 31, 2026: ¥(7) million  
 For the fiscal year ended March 31, 2025: ¥1 million

#### (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	63,662	49,089	76.6	2,723.51
March 31, 2025	58,928	46,077	77.7	2,474.57

Reference: Equity  
 As of March 31, 2026: ¥48,790 million  
 As of March 31, 2025: ¥45,790 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	2,965	(2,009)	86	6,310
March 31, 2025	4,122	(2,054)	(2,051)	5,268

## 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	-	15.00	-	21.00	36.00	670	42.6	1.5
Fiscal year ended March 31, 2026	-	16.00	-	22.00	38.00	687	33.5	1.5
Fiscal year ending March 31, 2027 (Forecast)		20.00		22.00	42.00		35.8	

## 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.)

	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, 2026	14,600	3.3	1,120	(0.6)	1,300	(2.7)	980	0.9	54.70
Fiscal year ending March 31, 2027	29,500	5.2	2,300	12.1	2,550	6.4	2,100	1.5	117.22

\* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (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	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 March 31, 2026	1,150,155 shares
As of March 31, 2025	560,369 shares

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

Fiscal year ended March 31, 2026	18,260,053 shares
Fiscal year ended March 31, 2025	18,799,554 shares

**[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.)

	Operating revenues		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended								
March 31, 2026	27,380	1.0	1,871	(6.8)	2,235	(1.6)	1,997	26.2
March 31, 2025	27,122	4.9	2,008	18.1	2,271	13.4	1,582	0.2

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2026	109.41	-
March 31, 2025	84.20	-

**(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	60,658	46,568	76.8	2,599.46
March 31, 2025	55,927	43,732	78.2	2,363.32

Reference: Equity

As of March 31, 2026: ¥46,568 million

As of March 31, 2025: ¥43,732 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

Forward-looking statements, such as earnings forecasts, contained in this material are based on information available to the Company and certain assumptions that the Company deems reasonable, and actual results may differ due to various factors.

Please refer to “(4) Future outlook” of “1. Overview of Operating Results and Others” on page 6 of the attached materials for the conditions that form the assumptions for the forecasts of financial results and cautions concerning the use thereof.

(Method of accessing supplementary material on financial results)

The Company plans to hold a briefing for institutional investors and securities analysts on Friday, May 29, 2026. The financial results presentation material to be distributed at this meeting will be posted on the Company’s website promptly after the briefing.

# Consolidated balance sheet

(Thousands of yen)

	As of March 31, 2025	As of March 31, 2026
<b>Assets</b>		
Current assets		
Cash and deposits	8,488,115	8,880,384
Notes receivable - trade	255,929	178,588
Trade accounts receivable	4,571,363	4,404,837
Supplies	32,264	35,842
Other	248,865	345,085
Allowance for doubtful accounts	(1,941)	(1,833)
<b>Total current assets</b>	<b>13,594,596</b>	<b>13,842,904</b>
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	16,810,466	16,127,962
Machinery, equipment and vehicles, net	819,331	825,216
Land	13,519,390	13,519,390
Leased assets, net	673,312	161,420
Construction in progress	433,695	2,372,866
Other, net	130,965	117,425
<b>Total property, plant and equipment</b>	<b>32,387,163</b>	<b>33,124,282</b>
Intangible assets		
Goodwill	27,681	22,144
Other	83,311	115,312
<b>Total intangible assets</b>	<b>110,992</b>	<b>137,457</b>
Investments and other assets		
Investment securities	12,008,628	15,461,562
Deferred tax assets	36,113	3,596
Retirement benefit asset	441,694	611,320
Other	350,622	484,151
Allowance for doubtful accounts	(1,419)	(2,557)
<b>Total investments and other assets</b>	<b>12,835,639</b>	<b>16,558,073</b>
<b>Total non-current assets</b>	<b>45,333,795</b>	<b>49,819,813</b>
<b>Total assets</b>	<b>58,928,392</b>	<b>63,662,718</b>

	As of March 31, 2025	As of March 31, 2026
<b>Liabilities</b>		
Current liabilities		
Trade notes and accounts payable	1,746,247	1,835,731
Short-term borrowings	2,900,000	2,900,000
Current portion of long-term borrowings	499,759	598,076
Lease liabilities	92,292	40,184
Income taxes payable	604,896	336,589
Provision for bonuses	419,367	402,524
Provision for bonuses for directors (and other officers)	46,383	47,100
Other	1,275,518	867,726
<b>Total current liabilities</b>	<b>7,584,463</b>	<b>7,027,930</b>
Non-current liabilities		
Bonds payable	50,000	130,000
Long-term borrowings	1,852,812	3,536,986
Lease liabilities	682,675	130,978
Deferred tax liabilities	2,018,620	3,169,679
Retirement benefit liability	165,520	161,407
Other	496,711	416,282
<b>Total non-current liabilities</b>	<b>5,266,339</b>	<b>7,545,334</b>
<b>Total liabilities</b>	<b>12,850,803</b>	<b>14,573,264</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	2,734,294	2,734,294
Capital surplus	2,269,017	2,268,585
Retained earnings	35,886,806	37,272,782
Treasury shares	(795,245)	(1,673,289)
<b>Total shareholders' equity</b>	<b>40,094,874</b>	<b>40,602,372</b>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,376,767	7,781,287
Foreign currency translation adjustment	32,324	35,219
Remeasurements of defined benefit plans	286,857	372,013
<b>Total accumulated other comprehensive income</b>	<b>5,695,950</b>	<b>8,188,521</b>
Non-controlling interests	286,764	298,559
<b>Total net assets</b>	<b>46,077,588</b>	<b>49,089,453</b>
<b>Total liabilities and net assets</b>	<b>58,928,392</b>	<b>63,662,718</b>

# Consolidated statement of income

(Thousands of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Operating revenue	27,840,047	28,029,329
Operating costs	24,519,640	24,716,800
Operating gross profit	3,320,406	3,312,528
Selling, general and administrative expenses	1,130,504	1,260,744
Operating profit	2,189,902	2,051,784
Non-operating income		
Interest income	5,120	12,570
Dividend income	282,244	373,009
CompanyHousesRentIncome	15,222	16,522
Share of profit of entities accounted for using equity method	1,974	-
Other	34,544	85,448
Total non-operating income	339,106	487,551
Non-operating expenses		
Interest expenses	84,513	107,036
Share of loss of entities accounted for using equity method	-	7,994
Other	10,967	28,749
Total non-operating expenses	95,480	143,780
Ordinary profit	2,433,529	2,395,556
Extraordinary income		
Gain on sale of non-current assets	13,940	1,252
Gain on sale of investment securities	241,692	506,211
Total extraordinary income	255,633	507,463
Extraordinary losses		
Loss on sale of non-current assets	2,183	2,840
Loss on retirement of non-current assets	11,709	2,120
Loss on sale of shares of subsidiaries and associates	31,148	-
Loss on valuation of investment securities	165,266	-
Total extraordinary losses	210,308	4,961
Profit before income taxes	2,478,853	2,898,058
Income taxes - current	957,068	793,009
Income taxes - deferred	(82,226)	24,535
Total income taxes	874,841	817,545
Profit	1,604,012	2,080,513
Profit attributable to non-controlling interests	15,381	12,253
Profit attributable to owners of parent	1,588,630	2,068,260

## Consolidated statement of comprehensive income

(Thousands of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Profit	1,604,012	2,080,513
Other comprehensive income		
Valuation difference on available-for-sale securities	164,309	2,405,321
Remeasurements of defined benefit plans, net of tax	16,492	85,155
Share of other comprehensive income of entities accounted for using equity method	9,222	2,894
Total other comprehensive income	190,023	2,493,372
Comprehensive income	1,794,035	4,573,886
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,777,126	4,560,831
Comprehensive income attributable to non-controlling interests	16,909	13,054

## Consolidated statement of changes in equity

Fiscal year ended March 31, 2025

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	2,734,294	2,263,807	34,903,232	(78,033)	39,823,300
Changes during period					
Dividends of surplus			(604,672)		(604,672)
Profit attributable to owners of parent			1,588,630		1,588,630
Purchase of treasury shares				(759,269)	(759,269)
Disposal of treasury shares		5,210		42,058	47,269
Other			(383)		(383)
Net changes in items other than shareholders' equity					
Total changes during period	-	5,210	983,574	(717,211)	271,573
Balance at end of period	2,734,294	2,269,017	35,886,806	(795,245)	40,094,874

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	5,213,985	23,102	270,365	5,507,453	270,611	45,601,365
Changes during period						
Dividends of surplus						(604,672)
Profit attributable to owners of parent						1,588,630
Purchase of treasury shares						(759,269)
Disposal of treasury shares						47,269
Other						(383)
Net changes in items other than shareholders' equity	162,781	9,222	16,492	188,496	16,153	204,649
Total changes during period	162,781	9,222	16,492	188,496	16,153	476,223
Balance at end of period	5,376,767	32,324	286,857	5,695,950	286,764	46,077,588

## Consolidated statement of changes in equity

Fiscal year ended March 31, 2026

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	2,734,294	2,269,017	35,886,806	(795,245)	40,094,874
Changes during period					
Dividends of surplus			(682,283)		(682,283)
Profit attributable to owners of parent			2,068,260		2,068,260
Purchase of treasury shares				(929,346)	(929,346)
Disposal of treasury shares		(432)		51,301	50,869
Other					
Net changes in items other than shareholders' equity					
Total changes during period	-	(432)	1,385,976	(878,044)	507,498
Balance at end of period	2,734,294	2,268,585	37,272,782	(1,673,289)	40,602,372

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		

Balance at beginning of period	5,376,767	32,324	286,857	5,695,950	286,764	46,077,588
Changes during period						
Dividends of surplus						(682,283)
Profit attributable to owners of parent						2,068,260
Purchase of treasury shares						(929,346)
Disposal of treasury shares						50,869
Other						
Net changes in items other than shareholders' equity	2,404,520	2,894	85,155	2,492,571	11,794	2,504,365
Total changes during period	2,404,520	2,894	85,155	2,492,571	11,794	3,011,864
Balance at end of period	7,781,287	35,219	372,013	8,188,521	298,559	49,089,453

## Consolidated statement of cash flows

(Thousands of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	2,478,853	2,898,058
Depreciation	1,813,849	1,850,585
Increase (decrease) in provision for bonuses	92,160	(16,843)
Increase (decrease) in provision for bonuses for directors (and other officers)	9,183	717
Increase (decrease) in allowance for doubtful accounts	1,105	1,029
Increase (decrease) in retirement benefit liability	(23,208)	(42,283)
Interest and dividend income	(287,365)	(385,580)
Interest expenses	84,513	107,036
Foreign exchange losses (gains)	65	(160)
Share of loss (profit) of entities accounted for using equity method	(1,974)	7,994
Loss (gain) on valuation of investment securities	165,266	-
Loss (gain) on sale of investment securities	(241,692)	(506,211)
Loss (gain) on sale of shares of subsidiaries and associates	31,148	-
Loss (gain) on sale of non-current assets	(11,757)	1,588
Loss on retirement of non-current assets	11,709	2,120
Decrease (increase) in trade receivables	(77,585)	243,866
Decrease (increase) in inventories	(1,350)	(3,577)
Decrease (increase) in other assets	166,041	(107,944)
Increase (decrease) in trade payables	82,740	89,483
Increase (decrease) in accrued consumption taxes	396,629	(361,820)
Increase (decrease) in other liabilities	(106,102)	(46,481)
Other, net	47,269	9,850
Subtotal	4,629,499	3,741,430
Interest and dividends received	292,702	388,851
Interest paid	(86,426)	(114,767)
Income taxes paid	(713,256)	(1,049,914)
Net cash provided by (used in) operating activities	4,122,519	2,965,599

(Thousands of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from investing activities		
Payments into time deposits	(100,000)	(100,000)
Proceeds from withdrawal of time deposits	80,000	650,000
Purchase of property, plant and equipment	(2,160,886)	(3,062,289)
Proceeds from sale of property, plant and equipment	60,041	10,494
Payments for retirement of property, plant and equipment	-	(932)
Purchase of investment securities	(238,587)	-
Proceeds from sale of investment securities	286,046	568,659
Proceeds from sale of shares of subsidiaries and associates	40,000	-
Other, net	(20,896)	(75,507)
Net cash provided by (used in) investing activities	(2,054,281)	(2,009,574)
Cash flows from financing activities		
Increase (decrease) in short-term borrowings	(70,000)	-
Proceeds from long-term borrowings	-	2,250,000
Repayments of long-term borrowings	(515,605)	(467,509)
Proceeds from issuance of bonds	-	100,000
Redemption of bonds	(20,000)	(120,000)
Repayments of lease liabilities	(81,663)	(63,424)
Purchase of treasury shares	(759,269)	(929,346)
Dividends paid	(604,097)	(682,376)
Dividends paid to non-controlling interests	(756)	(1,260)
Net cash provided by (used in) financing activities	(2,051,391)	86,083
Effect of exchange rate change on cash and cash equivalents	(65)	160
Net increase (decrease) in cash and cash equivalents	16,781	1,042,268
Cash and cash equivalents at beginning of period	5,251,334	5,268,115
Cash and cash equivalents at end of period	5,268,115	6,310,384

(Notes on segment information, etc.)

1. Overview of Reporting Segments

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

The Group engages in business activities such as warehousing, transportation, packaging, customs clearance, and real estate leasing, and is reported into three reporting segments, namely "domestic logistics," "international cargo," and "real estate leasing," depending on the type and nature of the business.

The "Domestic Logistics Business" is engaged in warehousing, freight forwarding, and freight forwarding.

The "International Cargo Business" is engaged in the packaging business and customs clearance business.

The "Real Estate Leasing Business" is engaged in the real estate leasing business.

2. How to calculate the amount of operating revenue, profit, 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 a figure based on operating income.

Internal operating revenues and transfers between segments are based on prevailing market prices.

3. Information on the amount of operating revenue, profit, assets, and other items by reporting segment, as well as revenue breakdown information

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

(Thousands of yen)

	Reportable segments				Adjustment amount (Note) 1	Amount recorded in consolidated financial statements (Note)2
	domestic logistics business	international freight business	real estate leasing business	Total		
Operating revenue						
Revenue generated from customer contracts	21,908,873	5,192,641	-	27,101,514	-	27,101,514
Other Earnings	381,878	-	356,654	738,532	-	738,532
Sales revenue to external customers	22,290,751	5,192,641	356,654	27,840,047	-	27,840,047
Internal operating revenue or transfers between segments	193,942	-	-	193,942	(193,942)	-
Total	22,484,694	5,192,641	356,654	28,033,990	(193,942)	27,840,047
Segment Profit	2,560,485	498,822	153,145	3,212,454	(1,022,552)	2,189,902
Segment Assets	37,512,616	3,357,173	3,387,231	44,257,020	14,671,371	58,928,392
Other items						
Depreciation	1,585,348	48,639	166,322	1,800,310	13,539	1,813,849
Increase in property, plant and equipment and intangible assets	2,242,564	34,203	99,678	2,376,446	2,230	2,378,677

Note: 1. The amount of adjustment is as follows.

(1) The adjustment for segment profit of (1,022,552) thousand yen includes the elimination of inter-segment transactions of 69 thousand yen and the company-wide expenses of (1,022,621) thousand yen 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) The adjusted amount of 14,671,371 thousand yen for segment assets is company-wide assets that have not been allocated to each reporting segment. The main assets of the company are the parent company's residual capital management funds (time deposits), long-term investment funds (investment securities), and assets related to the head office management division.

(3) The adjustment amount of 2,230 thousand yen for the increase in property, plant and equipment and intangible assets is the amount of capital expenditure for assets related to the head office management department.

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

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

(Thousands of yen)

	Reportable segments				Adjustment amount (Note) 1	Amount recorded in consolidated financial statements (Note)2
	domestic logistics business	international freight business	real estate leasing business	Total		
Operating revenue						
Revenue generated from customer contracts	21,929,676	5,350,568	-	27,280,244	-	27,280,244
Other Earnings	388,589	-	360,495	749,084	-	749,084
Sales revenue to external customers	22,318,265	5,350,568	360,495	28,029,329	-	28,029,329
Internal operating revenue or transfers between segments	198,171	-	-	198,171	(198,171)	-
Total	22,516,437	5,350,568	360,495	28,227,501	(198,171)	28,029,329
Segment Profit	2,533,147	485,989	153,238	3,172,375	(1,120,590)	2,051,784
Segment Assets	38,772,718	3,826,069	4,496,105	47,094,894	16,567,824	63,662,718
Other items						
Depreciation	1,612,453	46,691	169,988	1,829,133	21,452	1,850,585
Increase in property, plant and equipment and intangible assets	3,024,256	23,276	99,678	3,147,211	3,272	3,150,483

Note: 1. The amount of adjustment is as follows.

(1) The adjustment for segment profit of (1,120,590) thousand yen includes 19 thousand yen for the elimination of inter-segment transactions and (1,120,610) 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) The adjusted amount of 16,567,824 thousand yen for segment assets is company-wide assets that have not been allocated to each reporting segment. The main assets of the company are the parent company's residual capital management funds (time deposits), long-term investment funds (investment securities), and assets related to the head office management division.

- (3) The adjustment amount of 3,272 thousand yen for the increase in property, plant and equipment and intangible assets is the amount of capital expenditure for assets related to the head office management department.
2. Segment profit is adjusted to operating income in the consolidated statements of income.