



To whom it may concern

November 14, 2025

Company name: Yasuda Logistics Corporation
 Name of representative: Kazunari Ogawa, Representative Director, President & CEO
 (Securities code: 9324; Tokyo Stock Exchange Prime Market)
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Notice Concerning Acquisition of Shares (to Make It a Subsidiary)

Yasuda Logistics Corporation hereby announces that it has resolved, at a meeting of the Board of Directors held on November 14, 2025, to acquire shares of TEIJIN LOGISTICS CO., LTD. and make it a subsidiary of the Company. The details are described below.

1. Reason for acquisition of shares

Our group has formulated “Long-Term Vision 2030” as our desired state for 2030 and the mid-term management plan “Strengthening and Unifying: YASDA GROUP CHALLENGE 2027” as the roadmap to realize this vision. We are building a business structure aimed at further growth. In the logistics business, we are advancing efforts to expand our warehouse and transportation network nationwide based on three core strategies: “Expanding the network through group collaboration,” “Providing high-quality, high-value-added logistics that capture latent needs,” and “Promoting efficiency and rationalization.” and “Promoting Efficiency and Rationalization.”

Meanwhile, TEIJIN LOGISTICS provides warehouse storage and transportation services primarily through its network of bases in Western Japan. It handles logistics operations for synthetic fiber and chemical manufacturers, including the TEIJIN Group, contributing to stable supply. It also has extensive experience and know-how in handling synthetic fibers and chemicals, backed by a strong track record in third-party product handling.

Through this share acquisition, we have concluded a share transfer agreement. We believe that integrating both companies' logistics facilities, transportation networks, customer bases, and logistics expertise will enable us to pursue unrivaled logistics solutions. This integration aims to enter new areas for the growth of our group and expand our network, thereby providing stable, comprehensive logistics services that satisfy our customers.

2. Overview of the subsidiary (TEIJIN LOGISTICS CO., LTD.)

(1) Name	TEIJIN LOGISTICS CO., LTD.
(2) Location	3-7, Tosabori 1-chome, Nishi-ku, Osaka-shi, Osaka, Japan
(3) Job title and name of representative	President, Toshiaki Kume
(4) Description of business	Transportation / Delivery and Forwarding / Warehousing / Customs clearance service / Other related services
(5) Share capital	¥80 million
(6) Date of establishment	December 15, 1980
(7) Major shareholders and ownership ratios	TEIJIN FRONTIER CO., LTD.: 100%

(8)	Relationship between the Company and said company	Capital relationship	N/A	
		Personnel relationship	N/A	
		Business relationship	N/A	
(9) Operating results and financial positions of said company for the last three years				
As of / Fiscal year ended		March 31, 2023	March 31, 2024	March 31, 2025
Net assets		¥2,905 million	¥3,007 million	¥3,142 million
Total assets		¥4,514 million	¥4,440 million	¥4,572 million
Net assets per share		¥18,157.33	¥18,799.56	¥19,643.74
Net sales		¥9,921 million	¥9,722 million	¥9,353 million
Operating profit		¥208 million	¥223 million	¥281 million
Ordinary profit		¥216 million	¥223 million	¥285 million
Profit		¥165 million	¥148 million	¥192 million
Earnings per share		¥1,031.32	¥926.41	¥1,203.12
Dividend per share		¥150.00	¥312.50	¥281.25

3. Overview of the counterparty to the acquisition of shares

(1)	Name	TEIJIN FRONTIER CO., LTD.		
(2)	Location	Nakanoshima Festival Tower West, 2-4, Nakanoshima 3-chome, Kita-ku, Osaka-shi, Osaka, Japan		
(3)	Job title and name of representative	President and Chief Executive Officer, Yasunari Hirata		
(4)	Description of business	Sales and import/export of yarns, textile materials and clothing products, technical materials, industrial materials, automotive products, interior products, living articles, resins, films, industrial products, packaging materials, construction materials, synthetic leather, cleaning products, and various machinery, etc.		
(5)	Share capital	¥2,000 million		
(6)	Date of establishment	October 1, 2012 / Founded 1869		
(7)	Net assets	¥33,166 million		
(8)	Total assets	¥138,873 million		
(9)	Major shareholders and ownership ratios	TEIJIN LIMITED: 100%		
(10)	Relationship between the Company and said company	Capital relationship	N/A	
		Personnel relationship	N/A	
		Business relationship	There are business transactions between the companies.	
		Related party relationship	N/A	

4. Number of shares acquired, acquisition costs, and shareholding before and after acquisition

(1)	Number of shares held before the change	— shares (Number of voting rights: — units) (Ratio of voting rights held: — %)
(2)	Number of shares to be acquired	160,000 shares (Number of voting rights: 160,000 units)
(3)	Acquisition costs	¥6,500 million (※)
(4)	Number of shares held after the change	160,000 shares (Number of voting rights: 160,000 units) (Ratio of voting rights held: 100%)

※The acquisition cost was reasonably determined based on factors such as the net assets of TEIJIN LOGISTICS, its financial condition, asset status, and future business prospects. The final price was agreed upon through discussions between both parties.

5. Timetable

(1)	Date of resolution at the meeting of the Board of Directors	November 14, 2025
(2)	Date of conclusion of the agreement	November 14, 2025
(3)	Date of commencement of share transfer	Under adjustment

※The above schedule is subject to the completion of the review by the Japan Fair Trade Commission pursuant to Article 10, Paragraph 2 of the Antimonopoly Act.

6. Future outlook

We are currently assessing the impact of this share acquisition on our consolidated earnings for the current fiscal year and future periods. If any matters requiring timely disclosure arise as a result of this assessment, we will promptly make an announcement in accordance with applicable regulations.

(Reference) Consolidated financial results forecasts for the current fiscal year (released on May 7, 2025) and actual consolidated results for the previous fiscal year

	Consolidated net sales	Consolidated operating profit	Consolidated ordinary profit	Profit attributable to owners of parent
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Consolidated financial results forecasts for the current fiscal year (Fiscal year ending March 31, 2026)	78,000	3,700	5,000	3,300
Actual consolidated results for the previous fiscal year (Fiscal year ended March 31, 2025)	75,115	3,515	4,977	2,802