



To whom it may concern

March 31, 2026

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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(Progress of Disclosed Matter) Notice Concerning Partial Acquisition of Shares of TEIJIN LOGISTICS CO., LTD.

Yasuda Logistics Corporation hereby announces that, as disclosed in the “Notice Concerning Acquisition of Shares (to Make It a Subsidiary)” dated November 14, 2025, the Board of Directors of the Company, at its meeting held today, has resolved to acquire a portion of the issued shares (hereinafter, “Partial Acquisition”) of TEIJIN LOGISTICS CO., LTD. (hereinafter, “TEIJIN LOGISTICS”), as described below.

This Partial Acquisition is being implemented in stages, taking into consideration the period required for system migration and other processes necessary for making TEIJIN LOGISTICS a subsidiary, and with the aim of establishing a capital relationship with TEIJIN LOGISTICS at an early stage. As a result of the Partial Acquisition, TEIJIN LOGISTICS will become an equity-method affiliate of the Company. The timing for the acquisition of the remaining shares is currently under adjustment.

1. Overview of the Company to be Acquired (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) Date of establishment	December 15, 1980	
(5) Description of business	Transportation / Delivery and Forwarding / Warehousing / Customs clearance service / Other related services	
(6) Share capital	¥80 million	
(7) Total number of issued shares	160,000 shares	
(8) Major shareholders and ownership ratios	TEIJIN FRONTIER CO., LTD.: 100%	
(9) Relationship between the Company and said company	Capital relationship	N/A
	Personnel relationship	N/A
	Business relationship	N/A
	Related party relationship	N/A

(10) 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

2. 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	
(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

3. 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	32,000 shares (Number of voting rights: 32,000 units)
(3)	Acquisition costs	¥1,300 million (※)
(4)	Number of shares held after the change	32,000 shares (Number of voting rights: 32,000 units) (Ratio of voting rights held: 20%)

※The acquisition cost for this partial acquisition is calculated by multiplying the previously disclosed 100% acquisition price of ¥6,500 million (as announced on November 14, 2025) by the acquisition ratio of 20%.

4. Timetable

(1)	Date of resolution at the meeting of the Board of Directors	March 31, 2026
(2)	Share transfer date	April 10, 2026

5. Future outlook

As a result of this partial acquisition, TEIJIN LOGISTICS will be accounted for as an equity-method affiliate from the first quarter of the fiscal year ending March 31, 2027. The impact on the Company's consolidated financial results for the fiscal year ending March 31, 2027 is currently under review. Should any matters requiring timely disclosure arise in the future, we will promptly make an announcement in accordance with applicable regulations.

(Reference) Consolidated financial results forecasts for the current fiscal year (released on February 3, 2026) 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)	80,000	4,200	5,600	6,000
Actual consolidated results for the previous fiscal year (Fiscal year ended March 31, 2025)	75,115	3,515	4,977	2,802