(Translation)

Consolidated Financial Results for the Three Months Ended June 30, 2026 (Under Japanese GAAP)

August 7, 2026

Company name: SG Holdings Co., Ltd. Listing: Tokyo Stock Exchange
Securities code: 9143 URL: https://www.sg-hldgs.co.jp/
Representative: Hidekazu Matsumoto, President and COO
Contact: Koji Takagaki, Director (Finance and Corporate Planning)
Tel: +81-75-693-8850
Scheduled date to commence dividend payments: —
Preparation of supplemental explanatory material for financial results: Yes
Holding of briefing for financial results: Yes (for analysts and institutional investors)

(Note: Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages represent year-on-year changes)

	Operating revenues		Operating income		Ordinary income		Net income attributable to owners of the parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	447,306	21.7	20,062	14.9	20,551	15.0	12,264	20.8
June 30, 2025	367,404	9.8	17,454	(10.5)	17,878	(8.2)	10,150	(18.2)

(Note) Comprehensive income:
For the three months ended June 30, 2026 14,523 million yen (up 59.7%)
For the three months ended June 30, 2025 9,095 million yen (down 44.2%)

	Basic net income per share	Diluted net income per share
Three months ended	Yen	Yen
June 30, 2026	20.55	—
June 30, 2025	16.69	—

(2) Consolidated financial position

	Total assets	Total equity	Equity ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	1,241,427	546,731	43.9
March 31, 2026	1,229,017	548,672	44.4

(Reference) Equity (Total equity – non-controlling interests):
As of June 30, 2026 544,396 million yen
As of March 31, 2026 546,197 million yen

2. Cash dividends

	Dividend per share				
	1Q-end	2Q-end	3Q-end	4Q-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	―	26.00	―	27.00	53.00
Fiscal year ending March 31, 2027	―				
Fiscal year ending March 31, 2027 (Forecast)		27.00	―	27.00	54.00

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

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2027
(from April 1, 2026 to March 31, 2027)

(Percentages represent year-on-year changes)

	Operating revenues		Operating income		Ordinary income		Net income attributable to owners of the parent		Basic net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Half year	846,000	8.1	36,000	(6.7)	34,000	(10.9)	20,000	(14.3)	33.24
Full year	1,740,000	5.8	97,000	7.5	95,000	3.5	60,000	1.6	99.72

(Notes) 1. Revisions to the earnings forecasts most recently announced: None

2. In the fiscal year ended March 31, 2026, the provisional accounting treatment for the business combination was finalized, and the year-on-year changes are compared with the figures for the same quarter of the previous year after the provisional accounting treatment was finalized.

* Notes

(1) Significant changes in the scope of consolidation during the period: None

Newly added: - companies

Excluded: - companies

(2) Application of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

(Note) Please refer to the section “2. Quarterly Consolidated Financial Statements and Notes (3) Notes to the Quarterly Consolidated Financial Statements (Notes to Accounting Treatment Specific to the Preparation of Quarterly Consolidated Financial Statements)” in the Appendix for further information.

(3) Changes in accounting policies, changes in accounting estimates, and restatements

(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)	Restatements:	None

(4) Number of shares issued (common stock)

(i) Number of shares issued at the end of the period (including treasury stock)

As of June 30, 2026	640,394,400 shares
As of March 31, 2026	640,394,400 shares

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

As of June 30, 2026	43,656,851 shares
As of March 31, 2026	43,661,197 shares

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

Three months ended June 30, 2026	596,735,463 shares
Three months ended June 30, 2025	608,076,324 shares

The number of treasury stock includes the number of the Company’s shares owned by the ESOP trust account (3,875,000 shares at the end of the previous fiscal year, 3,870,000 shares at the end of the first quarter of the current fiscal year).

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes (voluntary)

* Description concerning the appropriate use of earnings forecasts and other remarks

The descriptions concerning earnings forecasts included in this document are based on information currently available to the Company and certain assumptions reasonably judged to be valid. Actual results may differ substantially from these forecasts due to a variety of factors. For the assumptions on which the earnings forecasts were based and the notes for use of the forecasts, please refer to “1. Overview of Operating Results, etc. (3) Explanation of Consolidated Earnings Forecasts and Other Forward-Looking Statements” in the Appendix.

- The Company plans to promptly publish supplemental explanatory material for consolidated financial results on its website following the financial results announcement.
- The Company plans to hold a results presentation briefing for analysts and institutional investors on August 7, 2026.

Appendix
Table of Contents

1. Overview of Operating Results, etc. 5
(1) Overview of Quarterly Operating Results 5
(2) Overview of Quarterly Financial Position 7
(3) Explanation of Consolidated Earnings Forecasts and Other Forward-Looking Statements 7

2. Quarterly Consolidated Financial Statements and Notes 8
(1) Quarterly Consolidated Balance Sheet 8
(2) Quarterly Consolidated Statements of Income and Comprehensive Income 10
(Quarterly Consolidated Statement of Income) 10
(Quarterly Consolidated Statement of Comprehensive Income) 11
(3) Notes to Quarterly Consolidated Financial Statements 12
(Notes to the Framework for Financial Reporting) 12
(Notes to Going Concern Assumptions) 12
(Notes to Significant Changes in the Amount of Shareholders' Equity) 12
(Notes to Accounting Treatment Specific to the Preparation of Quarterly Consolidated Financial Statements) 12
(Notes to Quarterly Consolidated Statement of Income) 12
(Notes to Quarterly Consolidated Statement of Cash Flows) 12
(Notes to Segment Information, etc.) 13
(Per Share Information) 14

1. Overview of Operating Results, etc.

(1) Overview of Quarterly Operating Results

During the three months ended June 30, 2026, the Japanese economy remained on a recovery track amid a moderate rise in consumer prices, although consumer sentiment showed some signs of weakness. Meanwhile, in the global economy, the outlook remains uncertain due to geopolitical risks, including the situation in the Middle East, as well as concerns over rekindling of trade friction.

In Japan's logistics industry, amid the ongoing need for measures to secure transportation capacity in response to the limits on the number of overtime hours for drivers that were applied from April 2024 (hereinafter "the 2024 problem"), costs continue to rise due to increases in prices and personnel expenses, as well as higher crude oil prices and energy costs stemming from the situation in the Middle East. Furthermore, following the enforcement of the Logistics Efficiency Act, the industry structure continues to transform, with senders and logistics operators being required to pursue coordinated initiatives to improve logistics efficiency and review business practices. Meanwhile, in the business area of express package delivery services, the competitive environment remains intense, partly due to some major e-commerce business operators continuing moves to expand their in-house delivery networks.

In the global logistics market, the business environment remains unstable due to factors such as continued geopolitical uncertainty. The outlook remains uncertain, as air and ocean freight charges are susceptible to fluctuations due to supply and demand trends and market conditions, while cargo demand also varies by region and industry.

Despite such business conditions, operating revenues for the three months ended June 30, 2026 increased by 21.7% year on year to 447,306 million yen, operating income increased by 14.9% to 20,062 million yen, ordinary income increased by 15.0% to 20,551 million yen, and net income attributable to owners of the parent increased by 20.8% to 12,264 million yen.

Results by segment are explained below.

- Delivery Business

The number of packages handled through the Group's major services was as follows.

Service name	Three months ended June 30, 2025 (April 1, 2025 to June 30, 2025)	Three months ended June 30, 2026 (April 1, 2026 to June 30, 2026)	Change	Change (%)
Total number of packages handled (million)	326	349	22	6.8
Hikyaku Express (million)	317	339	22	7.0
Others (million)	9	9	0	2.1

(Notes) 1 The number of packages handled through Hikyaku Express is the number of packages Sagawa Express Co., Ltd. reports to Japan's Ministry of Land, Infrastructure, Transport and Tourism.

2 The number of packages handled through Others is the number of packages handled through Hikyaku Large Size Express provided by Sagawa Express Co., Ltd.

In the Delivery Business, amid weakening consumer sentiment, the competitive environment remains intense due in part to some major e-commerce business operators making moves to expand their in-house delivery networks. Under such business conditions, the upward trend in the number of packages handled since June of last year continued during the period under review, and overall growth was driven primarily by an increase in BtoC packages, particularly those related to cross-border e-commerce, while BtoB packages also remained firm. In addition, in real commerce and the low-temperature logistics area, which are other growth areas, the number of packages handled has also increased as a result of initiatives such as expanding the number of locations. The average unit price remained below the previous year's level due to factors including an increase in the proportion of small packages, but we maintained price negotiations in line with our policy to receive appropriate freight charges, and unit prices for cross-border e-commerce improved year on year. We will set prices based on factors such as handling volume and costs for each transaction.

On the cost side, personnel expenses and outsourcing expenses increased due to higher handling volume, as well as base pay increases and higher outsourcing unit prices aimed at maintaining and securing transportation infrastructure. In addition, rising crude oil prices amid instability in the Middle East resulted in increases in fuel expenses and fuel surcharges paid to partner companies (included in outsourcing expenses). During the current fiscal year, as a result of revising the method of paying bonuses in a consolidated subsidiary in the Delivery Business, accrued bonuses were weighted toward the first half. Consequently, income declined year on year during the three months ended June 30, 2026, but this was a temporary impact arising from the difference in the timing of recognition, and operating income excluding this impact remained on par with the level recorded in the same period of the previous year.

In such an environment, the Group is pursuing initiatives such as improving the efficiency of transportation and delivery operations and optimizing its network, while steadily implementing measures to improve profitability. We will continue working to both address growth areas and enhance profitability.

As a result, operating revenues for the three months ended June 30, 2026 increased by 6.7% year on year to 268,462 million yen while operating income decreased by 7.4% to 12,689 million yen.

- Logistics Business

In the Logistics Business, profitability rose due to increased handling volumes in low-temperature logistics and progress in initiatives to receive appropriate fees. Meanwhile, there were upfront costs for the launch of new projects in room temperature logistics. Revenue and income decreased year on year due to the impact of one consolidated subsidiary being excluded from the scope of consolidation during the third quarter of the previous fiscal year, but the segment as a whole performed steadily against the plan due to the strong performance of low-temperature logistics.

As a result, operating revenues for the three months ended June 30, 2026 decreased by 0.5% year on year to 51,099 million yen, and operating income decreased by 2.0% to 1,935 million yen.

- Global Logistics Business

In the Global Logistics Business, the effect of consolidation of Morrison Express Worldwide Corporation (hereinafter referred to as “Morrison”), which joined the Group from the previous fiscal year, and the strong progress of the air and ocean freight forwarding business led to increases in revenue and income. In air transportation, the volume handled remained solid, supported by freight demand centered on semiconductor-related cargo and electronic components. Freight charges also remained strong, due to higher levels reflecting factors including transportation capacity constraints arising from tightening supply and demand in the air cargo market. Furthermore, the volume of cargo handled in ocean transportation remained above the previous year’s level, reflecting expanded volume handled primarily with existing customers. Freight charges also remained above the previous-year level due to factors including disruptions to transportation routes and tighter vessel supply-demand conditions. Furthermore, to promote synergies between Morrison and Expolanka Holdings Limited, the Group has been strengthening the business management structure under SG Holdings Global Pte. Ltd., the company overseeing the Global Logistics Business, since the beginning of the current fiscal year. The Group is also pursuing cost reduction initiatives through joint procurement and other measures after establishing collaboration in the operational structure of the forwarding business.

As a result, operating revenues for the three months ended June 30, 2026 increased by 127.9% year on year to 112,728 million yen and operating income increased by 1,947.8% to 2,724 million yen.

- Real Estate Business

In the Real Estate Business, the business is progressing as planned.

As a result, operating revenues for the three months ended June 30, 2026 decreased by 2.0% year on year to 1,746 million yen while operating income increased by 1.0% to 1,245 million yen.

- Other Businesses

In Other Businesses, performance was solid, supported by higher sales of new vehicles, primarily heavy-duty trucks.

As a result, operating revenues for the three months ended June 30, 2026 increased by 1.4% year on year to 13,269 million yen and operating income increased by 9.9% to 759 million yen.

(2) Overview of Quarterly Financial Position

(Assets)

Current assets as of the end of the first quarter amounted to 397,470 million yen, an increase of 13,983 million yen from the balance at the end of the previous fiscal year.

This was mainly due to an increase of 18,893 million yen in trade notes, accounts receivable and contract assets, which was partially offset by decreases of 3,015 million yen in other current assets caused by a decrease in consumption taxes receivable and 2,097 million yen in cash and deposits.

Non-current assets amounted to 843,956 million yen, a decrease of 1,574 million yen from the end of the previous fiscal year.

As a result, total assets amounted to 1,241,427 million yen, an increase of 12,409 million yen from the balance at the end of the previous fiscal year.

(Liabilities)

Current liabilities as of the end of the first quarter amounted to 461,329 million yen, an increase of 16,056 million yen from the balance at the end of the previous fiscal year.

This was mainly due to increases of 14,045 million yen in accrued bonuses, 9,645 million yen in other current liabilities due to an increase in accrued consumption taxes, and 5,355 million yen in trade notes and accounts payable, which were partially offset by a decrease of 12,701 million yen in income taxes payable.

Long-term liabilities amounted to 233,366 million yen, a decrease of 1,705 million yen from the end of the previous fiscal year.

As a result, total liabilities amounted to 694,695 million yen, an increase of 14,350 million yen from the balance at the end of the previous fiscal year.

(Equity)

Total equity at the end of the first quarter amounted to 546,731 million yen, a decrease of 1,941 million yen from the balance at the end of the previous fiscal year.

As a result, equity ratio decreased by 0.6 percentage points from the end of the previous fiscal year to 43.9%.

(3) Explanation of Consolidated Earnings Forecasts and Other Forward-Looking Statements

With regard to the outlook for the Japanese economy, the outlook remains uncertain due to concerns such as rising crude oil prices resulting from turmoil in the Middle East and a slowdown in the global economy.

In the logistics industry, along with the rise in the proportion of e-commerce transactions to the total amount of commercial transactions, we expect demand for logistics related to e-commerce, such as delivery to end users, to also increase gradually. Meanwhile, in addition to responding to driver shortages and working-hour regulations triggered by the 2024 problem, it is becoming increasingly important for both senders and logistics operators to take steps to improve productivity and improve logistics efficiency against the backdrop of the enforcement of the revised logistics-related laws, and the business environment is expected to continue to undergo changes going forward.

In the global logistics market, although the situation in the short term remains highly uncertain due to the concerns of the deceleration of the global economy, the impact of trade policies of various countries and the destabilization of the situation in the Middle East, world trade volume has maintained positive growth, albeit weakening, according to the outlooks of major international institutions, and is expected to continue its growth trend in the medium to long term.

In such a business environment, based on the Mid-Term Management Plan “SGH Story 2027” formulated in March 2025, the Group has set forth the basic policy of “more advanced total logistics and the expansion of global logistics infrastructure,” and is promoting (1) expansion of domestic service areas and global logistics infrastructure, (2) expansion of management resources to support growth, and (3) initiatives aimed at sustainable management.

Regarding the forecast for the fiscal year ending March 31, 2027, there are no changes to the consolidated earnings forecast for the fiscal year, which was previously announced on May 8, 2026. If any revisions to the consolidated earnings forecasts need to be made in the future, we will disclose them promptly.

Quarterly Consolidated Financial Statements and Notes

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	Fiscal Year 2025 (As of March 31, 2026)	First Quarter of Fiscal Year 2026 (As of June 30, 2026)
Assets		
Current assets		
Cash and deposits	96,706	94,609
Trade notes, accounts receivable and contract assets	228,796	247,689
Real estate for sale	21,354	21,254
Merchandise and finished goods	605	617
Work in process	3,050	3,052
Raw materials and supplies	3,004	2,984
Other	32,719	29,703
Allowance for doubtful accounts	(2,749)	(2,440)
Total current assets	383,486	397,470
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	167,204	165,285
Machinery and equipment, net	38,335	36,982
Vehicles, net	68,392	67,537
Land	192,625	194,421
Lease assets, net	17,150	17,198
Construction in progress	32,496	33,154
Other, net	28,186	29,227
Total property, plant and equipment	544,391	543,806
Intangible assets		
Goodwill	145,562	144,575
Software	13,707	13,158
Lease assets	84	78
Other	57,838	57,943
Total intangible assets	217,192	215,755
Investments and other assets		
Investment securities	25,645	26,954
Deferred tax assets	23,224	22,847
Other	36,980	36,462
Allowance for doubtful accounts	(1,904)	(1,871)
Total investments and other assets	83,946	84,393
Total non-current assets	845,530	843,956
Total	1,229,017	1,241,427

(Millions of yen)

	Fiscal Year 2025 (As of March 31, 2026)	First Quarter of Fiscal Year 2026 (As of June 30, 2026)
Liabilities		
Current liabilities		
Trade notes and accounts payable	101,296	106,651
Short-term bank loans	204,787	207,261
Current portion of long-term bank loans	19,140	17,888
Lease obligations	9,662	9,865
Income taxes payable	22,811	10,109
Deposits received	25,586	23,974
Accrued bonuses	20,161	34,206
Accrued bonuses to directors	107	7
Other	41,717	51,363
Total current liabilities	445,272	461,329
Long-term liabilities		
Long-term bank loans	126,020	122,083
Lease obligations	34,815	35,828
Other provisions	443	456
Liabilities for employees’ retirement benefits	42,179	42,510
Provision for share awards	331	892
Asset retirement obligations	10,164	10,205
Other	21,116	21,389
Total long-term liabilities	235,072	233,366
Total liabilities	680,345	694,695
Equity		
Shareholders’ equity		
Capital stock	11,882	11,882
Retained earnings	567,367	563,415
Treasury stock - at cost	(66,149)	(66,142)
Total shareholders’ equity	513,101	509,156
Accumulated other comprehensive income		
Unrealized gain on available-for-sale securities	7,174	8,059
Deferred gains or losses on hedges	(209)	(354)
Foreign currency translation adjustments	26,035	27,384
Defined retirement benefit plans	95	149
Total accumulated other comprehensive income	33,096	35,240
Non-controlling interests	2,474	2,334
Total equity	548,672	546,731
Total	1,229,017	1,241,427

(2) Quarterly Consolidated Statements of Income and Comprehensive Income
(Quarterly Consolidated Statement of Income)
(For the three-month period)

(Millions of yen)

	Three months ended June 30, 2025 (April 1, 2025 to June 30, 2025)	Three months ended June 30, 2026 (April 1, 2026 to June 30, 2026)
Operating revenues	367,404	447,306
Operating costs	330,566	399,132
Operating gross profit	36,838	48,174
Selling, general and administrative expenses	19,383	28,111
Operating income	17,454	20,062
Non-operating income		
Interest income	198	280
Dividend income	203	245
Equity in earnings of associated companies	117	114
Foreign exchange gains	621	916
Other	465	416
Total non-operating income	1,608	1,972
Non-operating expenses		
Interest expense	1,128	1,334
Other	55	149
Total non-operating expenses	1,184	1,484
Ordinary income	17,878	20,551
Extraordinary income		
Gain on sales of long-lived assets	43	65
Total extraordinary income	43	65
Extraordinary losses		
Loss on sales of long-lived assets	119	106
Loss on disposal of long-lived assets	6	69
Compensation for damage	—	*1 1,099
Total extraordinary losses	126	1,275
Income before income taxes	17,795	19,341
Income taxes	7,517	6,969
Net income	10,277	12,372
Net income attributable to non-controlling interests	127	108
Net income attributable to owners of the parent	10,150	12,264

(Quarterly Consolidated Statement of Comprehensive Income)
(For the three-month period)

(Millions of yen)

	Three months ended June 30, 2025 (April 1, 2025 to June 30, 2025)	Three months ended June 30, 2026 (April 1, 2026 to June 30, 2026)
Net income	10,277	12,372
Other comprehensive income (loss)		
Unrealized gain (loss) on available-for-sale securities	1,298	884
Deferred gains or losses on hedges	(617)	(144)
Foreign currency translation adjustments	(1,885)	1,314
Defined retirement benefit plans	(0)	54
Share of other comprehensive income (loss) in associates	23	41
Total other comprehensive income (loss)	(1,181)	2,151
Comprehensive income	9,095	14,523
Total comprehensive income attributable to:		
Owners of the parent	9,038	14,408
Non-controlling interests	57	115

(3) Notes to Quarterly Consolidated Financial Statements

(Notes to the Framework for Financial Reporting)

The quarterly consolidated financial statements have been prepared in accordance with Article 4, Paragraph 1 of the Tokyo Stock Exchange's Standards on the Preparation of Quarterly Financial Statements and accounting standards for quarterly financial statements generally accepted in Japan (however, the omission of disclosures specified in Article 4, Paragraph 2 of the Standards on the Preparation of Quarterly Financial Statements has been applied).

(Notes to Going Concern Assumptions)

Not applicable.

(Notes to Significant Changes in the Amount of Shareholders' Equity)

Not applicable.

(Notes to Accounting Treatment Specific to the Preparation of Quarterly Consolidated Financial Statements)

(Calculation of tax expenses)

Income tax expenses are calculated by multiplying income before income taxes by an effective tax rate that is reasonably estimated after application of tax effect accounting to the income before income taxes for the fiscal year including the three months ended June 30, 2026. However, if the use of the estimated tax rate produces significantly unreasonable results, income tax expenses are calculated by using the statutory effective tax rate.

(Notes to Quarterly Consolidated Statement of Income)

*1 Compensation for damage

This represents compensation paid to customers for damage related to cargo transportation at a consolidated subsidiary.

(Notes to Quarterly Consolidated Statement of Cash Flows)

The quarterly consolidated statement of cash flows has not been prepared for the three months ended June 30, 2026. Depreciation and amortization (including amortization related to intangible assets excluding goodwill) and amortization of goodwill for the three months ended June 30, 2026 are as follows.

	Three months ended June 30, 2025 (April 1, 2025 to June 30, 2025)	Three months ended June 30, 2026 (April 1, 2026 to June 30, 2026)
Depreciation and amortization	10,977 million yen	12,554 million yen
Amortization of goodwill	1,212	2,335

(Notes to Segment Information, etc.)

[Segment Information]

I Three months ended June 30, 2025 (April 1, 2025 to June 30, 2025)

1. Information about Operating Revenues and Profit (Loss) for Each Reportable Segment

(Millions of yen)

	Delivery Business	Logistics Business	Global Logistics Business	Real Estate Business	Other (Note 1)	Total	Reconciliations (Note 2)	Consolidated (Note 3)
Operating revenues								
Operating revenues from external customers	251,707	51,379	49,455	1,781	13,079	367,404	–	367,404
Intersegment operating revenues and transfers	10,830	4,477	1,511	651	12,526	29,996	(29,996)	–
Total	262,537	55,856	50,967	2,432	25,606	397,401	(29,996)	367,404
Segment profit	13,703	1,974	133	1,232	690	17,735	(280)	17,454

(Notes) 1. "Other" includes product sales, insurance agents, fuel sales, automobile services and sales, system sales and maintenance, e-collect services, and temporary staffing services and providing staffing services under contract.

2. The reconciliations of segment profit of (280) million yen included the elimination of intersegment transactions of 2,515 million yen and corporate general expenses of (2,795) million yen which were not allocated to the reportable segments. Corporate general expenses primarily consisted of operating costs of the Company.

3. Certain reconciliations were made between segment profit and operating income in the quarterly consolidated statement of income.

2. Information Regarding Assets for Each Reportable Segment

(Significant increase in assets due to acquisition of subsidiary)

As a result of acquiring the shares of Morrison Express Worldwide Corporation and including the company in the scope of consolidation, segment assets in the Global Logistics Business as of June 30, 2025 increased by 172,743 million yen compared to the end of the previous fiscal year. Note that the increase in assets is the amount reflecting material revision of the initially allocated amount of acquisition cost due to finalization of provisional accounting treatment.

3. Information Regarding Impairment Losses on Non-Current Assets, Goodwill, etc. for Each Reportable Segment

(Significant changes in the amounts of goodwill)

In the Global Logistics Business segment, we have included Morrison Express Worldwide Corporation and 33 other companies newly acquired through the purchase of shares in the scope of consolidation. Goodwill increased by 81,792 million yen for the three months ended June 30, 2025 as a result of this acquisition. Note that the amount of goodwill is the amount reflecting material revision of the initially allocated amount of acquisition cost due to finalization of provisional accounting treatment.

4. Matters Concerning Changes in Reportable Segments

From the three months ended June 30, 2025, we have established a new reportable segment and made the following changes, taking into account the direction of business strategies for realizing our long-term vision and differences in profitability between businesses.

The domestic logistics business and low-temperature logistics business, which were previously included in the Logistics Business, have been split into the Logistics Business, and the forwarding business and overseas 3PL business have been split into the Global Logistics Business. In addition, World Supply Co., Ltd., which operates delivery agency services and intra-facility deliveries included in the Delivery Business, has been changed to the Logistics Business.

II Three months ended June 30, 2026 (April 1, 2026 to June 30, 2026)

1. Information about Operating Revenues and Profit (Loss) for Each Reportable Segment

(Millions of yen)

	Delivery Business	Logistics Business	Global Logistics Business	Real Estate Business	Other (Note 1)	Total	Reconciliations (Note 2)	Consolidated (Note 3)
Operating revenues								
Operating revenues from external customers	268,462	51,099	112,728	1,746	13,269	447,306	—	447,306
Intersegment operating revenues and transfers	10,415	4,975	1,568	647	10,486	28,094	(28,094)	—
Total	278,877	56,074	114,297	2,393	23,756	475,400	(28,094)	447,306
Segment profit	12,689	1,935	2,724	1,245	759	19,353	708	20,062

(Notes) 1. "Other" includes product sales, insurance agents, fuel sales, automobile services and sales, system sales and maintenance, e-collect services, and temporary staffing services and providing staffing services under contract.

2. The reconciliations of segment profit of 708 million yen included the elimination of intersegment transactions of 2,684 million yen and corporate general expenses of (1,976) million yen which were not allocated to the reportable segments. Corporate general expenses primarily consisted of operating costs of the Company.

3. Certain reconciliations were made between segment profit and operating income in the quarterly consolidated statement of income.

(Per Share Information)

The amount of basic net income per share and the basis for calculation thereof are as follows:

	Three months ended June 30, 2025 (April 1, 2025 to June 30, 2025)	Three months ended June 30, 2026 (April 1, 2026 to June 30, 2026)
Basic net income per share	16.69 yen	20.55 yen
(Basis for calculation)		
Net income attributable to owners of the parent (millions of yen)	10,150	12,264
Amount not attributable to common shareholders (millions of yen)	—	—
Net income attributable to owners of the parent pertaining to common stock (millions of yen)	10,150	12,264
Average number of common stock during the fiscal period (thousand shares)	608,076	596,735

(Notes) 1. Information on diluted net income per share is omitted since there were no potentially dilutive shares outstanding.

2. In calculating basic net income per share, the number of the Company's shares owned by the ESOP trust account, which are recorded as treasury stock in shareholders' equity, are included in the treasury stock deducted from the calculation of the average number of shares during the period (3,879,000 shares at the end of the first quarter of the previous fiscal year, 3,870,000 shares at the end of the first quarter of the current fiscal year).