Grow the new Story.
New logistics, nurturing a new society together.

SG Holdings Co., Ltd.

Results Presentation for FY2027/3 Q1

August 7, 2026

Financial Highlights for FY 2027/3 Q1

(Units: billions of yen)

	FY2027/3 Q1	YoY change	FY2027/3 H1 earnings forecast	FY2027/3 earnings forecast	YoY change
Operating revenue	**447.3**	+79.9	**846.0**	**1,740.0**	+95.2
Operating income	**20.0**	+2.6	**36.0**	**97.0**	+6.7
Ordinary income	**20.5**	+2.6	**34.0**	**95.0**	+3.2
Net income attributable to owners of the parent	**12.2**	+2.1	**20.0**	**60.0**	+0.9
ROE				11.0%	+0.5pt
ROIC				6.8%	(0.2)pt

Q1 Results

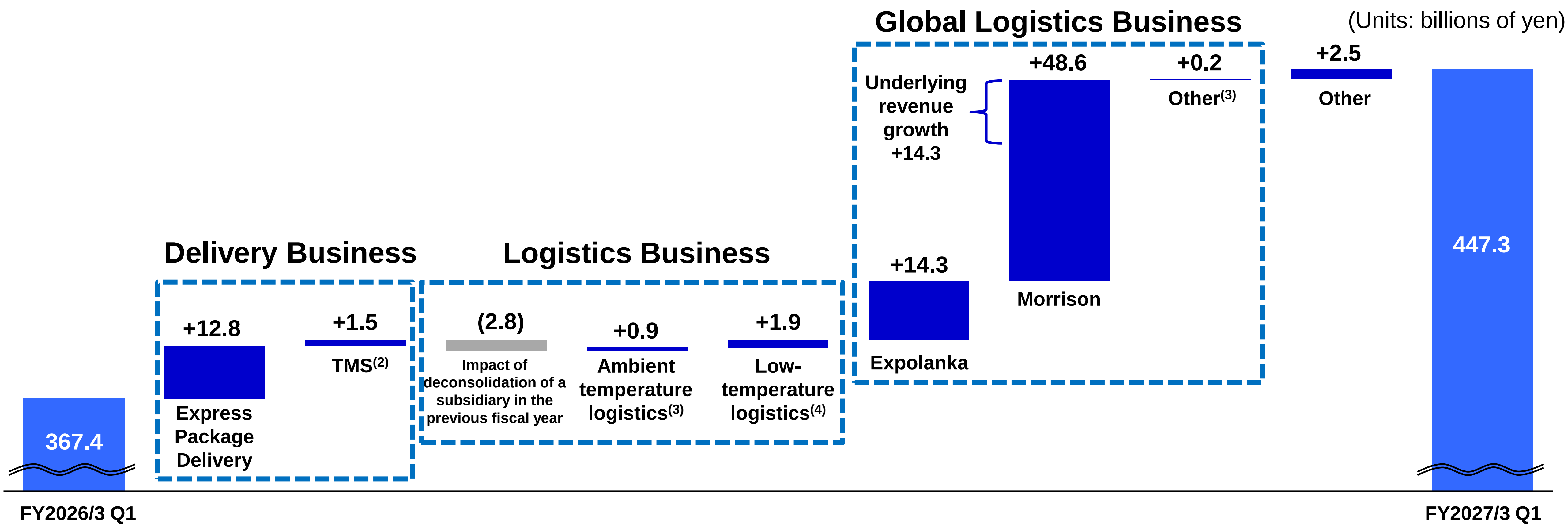
- Revenue and income increased year on year in Q1
- Delivery Business: Revenue increased due to growth in the number of packages. Income progressed steadily
- Logistics Business: Low-temperature logistics drove performance, with income remained solid
- Global Logistics Business: Revenue and income increased, supported by strong cargo volume and the upward trend in air freight rates

Full-Year Forecast

- While the Global Logistics Business is expected to remain solid, uncertainty remains regarding the outlook for the Group's overall business environment. Accordingly, the full-year earnings forecast remains unchanged at this time

Note (1) Amounts less than 100 million yen are rounded down.

Analysis of Changes in Operating Income



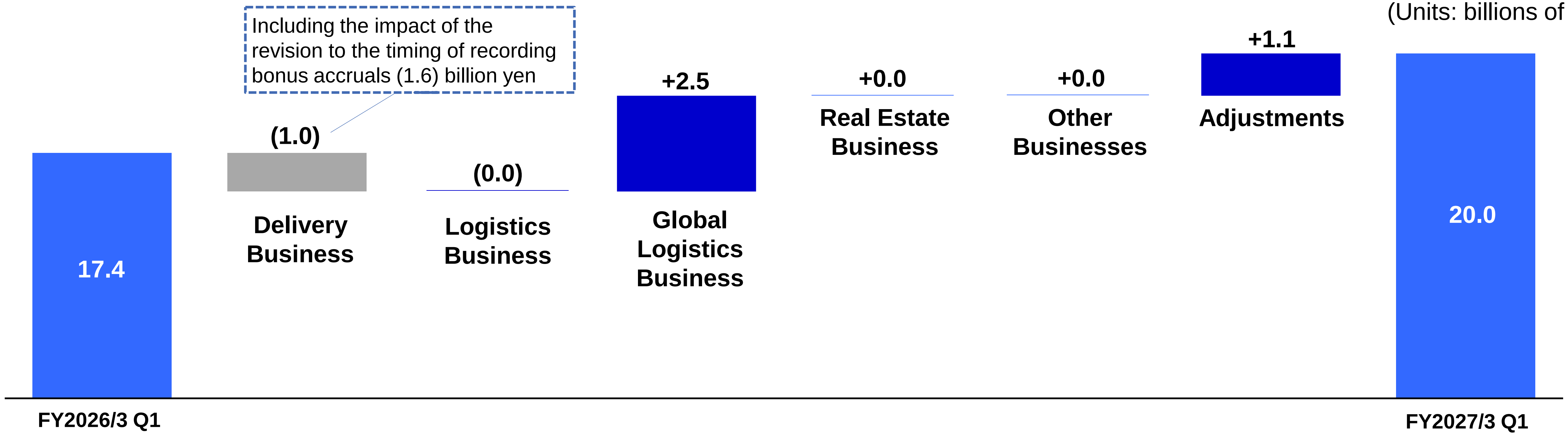
[Express Package Delivery, TMS]

➢ Average unit price	:	653 yen	[(6) yen YoY]
➢ Total number of packages	:	349 million packages	[YoY 106.8%]
➢ TMS sales	:	34.1 billion yen	[YoY 104.8%]

Notes (1) Amounts less than 100 million yen are rounded down. (2) Transportation Management System. A value-added transportation service other than express package delivery services utilizing the Group's logistics network. Including TMS sales from the Logistics Business and Global Logistics Business. (3) Excluding TMS. (4) Refers to Meito/Hutech. Meito/Hutech is a collective term for Group companies engaged in low-temperature logistics in the Logistics Business.

Analysis of Changes in Operating Income

(Units: billions of yen)



Delivery Business

- Operating revenue +16.7 billion yen
  - Express package delivery sales +12.8 billion yen
  - TMS sales +1.5 billion yen
- Personnel expenses +6.7 billion yen
- Outsourcing expenses +7.7 billion yen

* See page 15 for details of expenses

Logistics Business

[Low-temperature logistics] Meito/Hutech
- Operating income +0.2 billion yen

[Ambient temperature logistics]
- Impact of deconsolidation of a subsidiary in the previous fiscal year (0.1) billion yen

Global Logistics Business

[Expolanka]
- Operating income +1.4 billion yen

[Morrison]
- Operating income +3.6 billion yen
- Amortization of goodwill, etc. +1.4 billion yen

Notes (1) Amounts less than 100 million yen are rounded down. (2) TMS sales include TMS sales from the Logistics Business and Global Logistics Business. (3) Changes in expenses indicates YoY differences. (4) The changes in operating income for Meito/Hutech, Expolanka and Morrison do not include amortization of goodwill, etc. or royalty expenses.

Results by Segment

(Units: billions of yen)

Segment	Item	FY2027/3 Q1	YoY (%)	FY2027/3 earnings forecast	Progress rate	Assessment	Major Factors Behind Changes (YoY)
Delivery Business	Operating revenue	268.4	106.7%	1,090.0	25%	○	- Revenue increased due to sales activities and productivity improvements - Overall performance remained solid despite the impact of changes in the size mix on unit prices and temporary factors
	Operating income	12.6	92.6%	76.0	17%		
	Operating margin	4.7%	–	7.0%	–		
Logistics Business	Operating revenue	51.0	99.5%	210.0	24%	○	- Performance remained solid due to increased handling volume and progress in initiatives to receive appropriate fees in the low-temperature logistics
	Operating income	1.9	98.0%	7.5	26%		
	Operating margin	3.8%	–	3.6%	–		
Global Logistics Business	Operating revenue	112.7	227.9%	380.0	30%	◎	- Revenue increased due to the consolidation of Morrison beginning in Q2 of the previous fiscal year - Yield improved by capitalizing on the upward trend in air freight rates, while cargo volume also exceeded the plan
	Operating income	2.7	2,047.8%	4.0	68%		
	Operating margin	2.4%	–	1.1%	–		
Real Estate Business	Operating revenue	1.7	98.0%	13.0	13%	○	- Remained in line with the previous year
	Operating income	1.2	101.0%	6.5	19%		
	Operating margin	71.3%	–	50.0%	–		
Other Businesses	Operating revenue	13.2	101.4%	47.0	28%	○	- Income increased due to factors including higher sales of new vehicles, primarily large trucks
	Operating income	0.7	109.9%	2.0	38%		
	Operating margin	5.7%	–	4.3%	–		

Note (1) Amounts less than 100 million yen are rounded down.

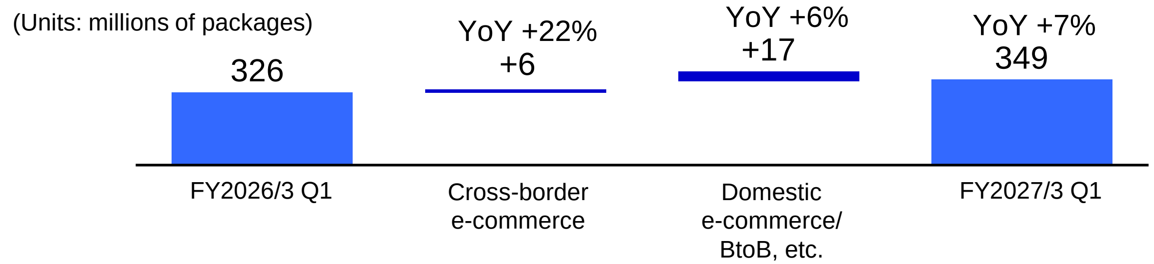
Delivery Business: Q1 Progress

- The number of packages increased as cross-border e-commerce remained strong and packages in other areas also grew. Growth areas also performed solidly
- Despite the impact of the size mix on average unit price, operating income exceeded the plan, supported by a balanced management of package volume and costs

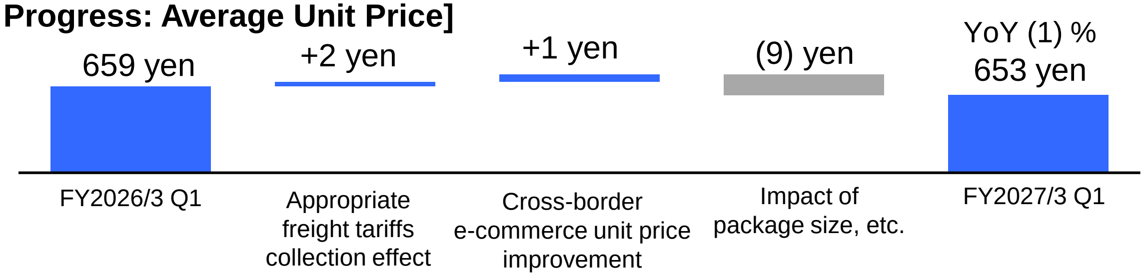
Breakdown of Changes in Operating Income

FY2026/3 Q1 Actual vs FY2027/3 Q1 Actual →	• Despite rising costs, performance remained on par with the previous year through sales activities and productivity improvements * A temporary negative impact on income of (1.6) billion yen is expected in the first half due to a revision to the timing of recording accrued bonuses
FY2027/3 Q1 Plan vs FY2027/3 Q1 Actual →	• Despite unplanned cost increases due to higher fuel prices, income exceeded the plan due to growth in the number of packages and productivity improvements • TMS is progressing steadily

[Q1 Progress: Package Volume]



[Q1 Progress: Average Unit Price]



Note (1) Delivery services provided at locations where consumers (individual customers) stop by.

Progress in Growth Areas

➢ Cross-border e-commerce remained solid due to an increase in packages from existing customers. Both Hikyaku Cool Express® and Real Commerce®, which are high-value-added services, made steady progress as a result of sales activities and other initiatives

Service	FY2027/3 Full-year Target (YoY)		FY2027/3 Q1 Actual (YoY)	
Cross-border e-commerce*	—	—	30 million packages	122.3%
Hikyaku Cool Express	53 million packages	114%	10 million packages	108.4%
Real Commerce(1)	4 million packages	207%	0.9 million packages	418.6%

*The focus in the current fiscal year will be on sustainable growth with an emphasis on profitability, as the Mid-Term Management Plan package volume target for cross-border e-commerce was achieved in FY2026/3

Impact of the Middle East Situation

Current Status

- Fuel costs and outsourcing expenses increased due to higher fuel prices
- Absorbed the impact on income through sales activities and productivity improvements

Outlook / Measures

- In Japan, although progress in sourcing alternative supplies of crude oil has reduced the risk of supply shortages, uncertainty remains regarding energy-related costs
- The introduction of a surcharge will continue to be considered as part of efforts to prepare for significant fluctuations in the business environment

Logistics Business: Q1 Progress

- **Performance remained solid, due to increased handling volumes in low-temperature logistics and progress in initiatives to receive appropriate fees**
- **From Q2 onward, low-temperature logistics is expected to continue growing through new business opportunities and deeper engagement with existing customers, while ambient logistics is expected to improve profitability as projects move into full-scale operation**

Breakdown of Changes in Operating Income

FY2026/3 Q1 Actual vs FY2027/3 Q1 Actual	→	• Low-temperature logistics remained solid due to increased handling volumes and other factors, while the segment as a whole finished in line with the previous year, reflecting the impact of the deconsolidation of subsidiaries in the previous fiscal year
FY2027/3 Q1 Plan vs FY2027/3 Q1 Actual	↗	• Despite upfront costs related to new projects in ambient logistics, performance exceeded the plan, supported by increased handling volumes and progress in receiving appropriate fees in low-temperature logistics

[Breakdown of Logistics Business]

(Units: billions of yen)

		FY2026/3 1Q Actual	FY2027/3 1Q Actual	YoY (%)
Logistics Business (Total)(2)	Operating revenue	48.5	51.0	105.2%
	Operating income (excluding amortization of goodwill, etc.)	2.9	3.0	103.2%
	Operating margin	6.1%	6.0%	(0.1)pt
Low-temperature logistics	Operating revenue	30.3	32.3	106.5%
	Operating income(3)	1.6	1.9	117.0%
	Operating margin	5.6%	6.1%	+0.6pt

Progress in Low-Temperature and Ambient Temperature Logistics

- Low-temperature logistics: Volume increased due to the expansion of joint delivery services driven by growing demand for frozen foods and a broader product range in convenience store deliveries, while the collection of appropriate fees progressed

Meito Transportation (Joint Delivery Volume)	Hutech norin (DC Business)
↗102.9%	↗101.9%

◂ Low-Temperature Logistics: Key Volume Trends (vs. Q1 FY2026/3)

- Ambient temperature logistics: Income declined due to upfront costs related to new projects and the accelerated procurement of equipment. However, preparations for monetization from Q2 onward progressed steadily. (Five new large-scale projects have already been secured and are expected to contribute to earnings from the second half onward)

Impact of the Middle East Situation

Current Status

- The impact was minimal because fuel surcharges have already been introduced for transportation and power costs in low-temperature logistics
- In ambient temperature logistics, costs were incurred ahead of schedule due to the early delivery of material handling equipment and other items for new projects (minimal impact on income)

Outlook / Measures

- Measures have been implemented to address changes in the business environment, including rising fuel prices, and no significant impact is expected

Notes (1) Amounts less than 100 million yen are rounded down. (2) The comparison is based on figures excluding the results of a subsidiary deconsolidated in the previous fiscal year (operating revenue: 2.8 billion yen; operating income: 0.1 billion yen). (3) Operating income in low-temperature logistics includes royalty expenses payable to SG Holdings. Operating income shown on page 16 excludes such expenses in order to present the stand-alone results.

Global Logistics Business: Q1 Progress

- **EFL's cost structure reform is progressing in line with the plan. Morrison is also progressing steadily, with the benefits of enhanced sales initiatives becoming evident**
- **Improved yields amid favorable air freight market conditions also contributed to Q1 performance. Structural reforms will continue to be implemented from Q2 onward while closely monitoring market conditions**

Breakdown of Changes in Operating Income

FY2026/3 Q1 Actual vs FY2027/3 Q1 Actual	↗	• Income increased due to the commencement of consolidation of Morrison • Yield improved due to rising air freight rates • Performance was strong due to successful cargo volume acquisition through enhanced sales efforts
FY2027/3 Q1 Plan vs FY2027/3 Q1 Actual	↗	• Yield improved as air freight rates increased more than expected • Secured more cargo volume than planned through enhanced sales efforts

[Cargo Handling Volume and Unit Selling Price: FY2026/3 Q1 vs. FY2027/3 Q1 / FY2027/3 Q1 Plan vs. Actual] (1)(2)

EFL

		YoY (%)	vs. plan
Air	Cargo volume	↗110%	↘96%
Air	Unit selling price	↗128%	↗126%
Ocean	Cargo volume	↗106%	↘94%
Ocean	Unit selling price	↗109%	↗107%

Morrison

		YoY (%)	vs. plan
Air	Cargo volume	↗125%	↗115%
Air	Unit selling price	↗108%	↗105%
Ocean	Cargo volume	↗117%	↗101%
Ocean	Unit selling price	↘98%	↗102%

Progress of Key Actions

- EFL cost structure reform is progressing in line with the plan
- Expansion of cargo volume at Morrison and creation of synergies are advancing

EFL cost structure reform	• Structural reforms aimed at reducing costs by USD 24 million are underway • Cost reductions of USD 2.3 million were realized as of Q1
Strengthening Morrison's sales capabilities	• Strengthened sales activities, primarily targeting major semiconductor manufacturers • Secured cargo volume above planned levels through successful sales activities
Promotion of synergy creation	• Steadily progressed toward achieving the FY2027/3 target of USD 12.0 million • The effect as of Q1 was USD 4.0 million

Impact of the Middle East Situation

Outlook / Measures

- The upward trends in freight rates and yield are expected to gradually normalize going forward
- Structural reforms and synergy initiatives will be steadily advanced, considering changes in the business environment arising from U.S. tariff policies, geopolitical risks, and other factors

Notes (1) EFL is a general term for Group companies with forwarding functions that are subsidiaries of Expolanka. (2) The handling volume of Morrison includes results before consolidation as reference figures.

(1) Consolidated Balance Sheet

(Units: billions of yen)	FY2026/3	FY2027/3 Q1
Current assets	383.4	397.4
Cash and deposits	96.7	94.6
Accounts receivable and other receivables	230.6	249.2
Inventories	28.0	27.9
Other current assets	28.1	25.6
Non-current assets	845.5	843.9
Property, plant and equipment	544.3	543.8
Goodwill	145.5	144.5
Other non-current assets	155.5	155.5
Total assets	1,229.0	1,241.4

(Units: billions of yen)	FY2026/3	FY2027/3 Q1
Liabilities	680.3	694.6
Accounts payable	101.2	106.6
Interest-bearing debt	394.4	392.9
Other	184.6	195.1
Net assets	548.6	546.7
Portion attributable to owners of the parent	546.1	544.3
Non-controlling interests	2.4	2.3
Total liabilities and net assets	1,229.0	1,241.4

Equity ratio	44.4%	43.9%

Note (1) Amounts less than 100 million yen are rounded down.

(2) Consolidated Statement of Cash Flows

(Units: billions of yen)	FY2026/3 Q1	FY2027/3 Q1
Cash flows from operating activities	30.2	27.9
Cash flows from investing activities	(133.9)	(4.3)
Free cash flows[2]	(103.7)	23.6
Cash flows from financing activities	84.1	(21.9)
Net increase (decrease) in cash and cash equivalents	(19.8)	(0.1)
Cash and cash equivalents at the end of the period[3]	96.9	92.7

Notes (1) Amounts less than 100 million yen are rounded down. (2) Free cash flows = cash flows from operating activities + cash flows from investing activities. (3) The balance does not match the amount of cash and deposits on the consolidated balance sheet due to the existence of time deposits with maturities exceeding three months as of FY2027/3 Q1.

(3) Consolidated Statement of Cash Flows - General Breakdown

FY2027/3 Q1

(Units: billions of yen)

• Cash flows from operating activities	27.9
Major components:	
Income before income taxes	19.3
Depreciation and amortization	12.5
Amortization of goodwill	2.3
Net changes in accrued bonuses	14.0
Foreign exchange losses (gains)	(1.7)
Net changes in trade notes and accounts receivable	(17.6)
Net changes in trade notes and accounts payable	7.3
Net changes in deposits received	(1.6)
Net changes in accrued expenses	3.4
Net changes in accrued consumption taxes	8.5
Income taxes paid	(19.0)

• Cash flows from investing activities	(4.3)
Major components:	
Proceeds from withdrawal of time deposits	1.9
Proceeds from sales of securities	1.6
Purchases of property, plant and equipment	(6.9)
Purchases of intangible assets	(1.5)

• Cash flows from financing activities	(21.9)
Major components:	
Net changes in short-term bank loans	2.4
Repayment of long-term bank loans	(5.2)
Repayments of lease obligations	(2.7)
Cash dividends paid	(16.4)

Note (1) Amounts less than 100 million yen are rounded down.

(4) Summary of Consolidated Financial Results (Single Quarters)

(Units: billions of yen)	FY2026/3 Q1	FY2027/3 Q1	YoY change	YoY (%)
Operating revenue	367.4	447.3	+ 79.9	121.7%
Operating expenses	349.9	427.2	+ 77.2	122.1%
Personnel expenses	122.0	134.6	+ 12.5	110.3%
Outsourcing expenses	168.6	226.6	+ 58.0	134.4%
Fuel expenses	4.3	5.4	+ 1.1	125.9%
Depreciation and amortization	10.9	12.5	+ 1.5	114.4%
Other expenses	43.9	47.9	+ 3.9	109.0%
Operating income [Operating margin]	17.4 [4.8%]	20.0 [4.5%]	+ 2.6	114.9%
Ordinary income	17.8	20.5	+ 2.6	115.0%
Net income attributable to owners of the parent	10.1	12.2	+ 2.1	120.8%

Note (1) Amounts less than 100 million yen are rounded down.

(5) Delivery Business - Summary of Financial Results (Single Quarters)

(Units: billions of yen)		FY2026/3 Q1	FY2027/3 Q1	YoY change	YoY (%)
Operating revenue		251.7	268.4	+ 16.7	106.7%
Operating expenses		248.8	266.1	+ 17.3	107.0%
	Personnel expenses	87.3	94.1	+ 6.7	107.7%
	Outsourcing expenses	126.2	134.0	+ 7.7	106.1%
	Fuel expenses	3.1	3.9	+ 0.7	124.0%
	Depreciation and amortization	6.1	6.6	+ 0.4	107.9%
	Other expenses	25.8	27.4	+ 1.6	106.2%
Operating income **[Operating margin]**		13.7 [5.4%]	12.6 [4.7%]	(1.0)	92.6%

Notes (1) Amounts less than 100 million yen are rounded down. (2) Operating revenue is presented as “operating revenue from external customers.” Operating expenses show operating expenses to total segment operating revenue, including “intersegment operating revenue and transfers.”

(6) Results of Meito/Hutech

Logistics Business

(Units: billions of yen)	FY2026/3 Q1	FY2027/3 Q1	YoY change	YoY (%)
Operating revenue	30.3	32.3	+ 1.9	106.5%
Operating costs	27.5	29.7	+ 2.1	107.8%
Operating gross profit	3.0	3.3	+ 0.3	111.1%
Selling, general and administrative expenses	1.0	1.1	+ 0.0	103.2%
Operating income	1.9	2.2	+ 0.2	115.6%

Notes (1) Amounts less than 100 million yen are rounded down. (2) Operating revenue shows “operating revenue from external customers.” Operating costs and selling, general and administrative expenses show operating expenses to total operating revenue, including “group internal operating revenue.” However, selling, general and administrative expenses are presented excluding royalty expenses payable to SGH. Operating income is calculated based on this figure.

(7) Results of Expolanka

Global Logistics Business

(Units: billions of yen)	FY2026/3 Q1	FY2027/3 Q1	YoY change	YoY (%)
Operating revenue	38.8	53.1	+ 14.3	137.0%
Operating costs	31.1	43.7	+ 12.6	140.5%
Operating gross profit	7.6	9.5	+ 1.8	124.2%
Selling, general and administrative expenses	7.5	8.0	+ 0.4	105.6%
Operating income	0.0	1.5	+ 1.4	1,701.9%
Air volume (kt)(2)	31	34	+ 2	109.5%
Ocean volume (kTEU)(2)	41	44	+ 2	106.1%
[Reference] Exchange rate (1$/yen)(3)	144.59	159.49	—	110.3%

Notes (1) Amounts less than 100 million yen are rounded down. (2) Rounded down to the nearest whole number. (3) Average rate for the period (Cumulative AR). (4) Operating revenue is presented as “operating revenue from external customers.” Operating costs and selling, general and administrative expenses show operating expenses to total operating revenue, including “group internal operating revenue.”

(8) [Reference] Results of Morrison

Global Logistics Business

(Units: billions of yen)	FY2026/3 Q1 (April-June 2025)	FY2027/3 Q1 (April-June 2026)	YoY change	YoY (%)
Operating revenue	34.3	48.6	+ 14.3	141.7%
Operating costs	27.2	39.0	+ 11.7	143.1%
Operating gross profit	7.1	10.4	+ 3.3	146.8%
Selling, general and administrative expenses	5.4	7.8	+ 2.4	145.6%
Operating income	1.6	3.6	+ 1.9	215.9%
Air volume (kt)(2)	44	55	+ 11	125.3%
Ocean volume (kTEU)(2)	20	23	+ 3	116.6%
[Reference] Exchange rate (1$/yen)(3)	144.59	159.49	—	110.3%

Notes (1) Amounts less than 100 million yen are rounded down. (2) Rounded down to the nearest whole number. (3) Average rate for the period (Cumulative AR). (4) The results for FY2026/3 Q1 are reference figures as these are results before consolidation. (5) Operating revenue for FY2027/3 Q1 is presented as "operating revenue from external customers." Operating costs and selling, general and administrative expenses show operating expenses to total operating revenues, including "group internal operating revenue."

(9) Consolidated Earnings and Dividend Forecast (Reshown)

(Units: billions of yen)	FY2026/3 results	FY2027/3 earnings forecast	YoY change	YoY (%)
Operating revenue	1,644.7	1,740.0	+ 95.2	106%
Operating income [Operating margin]	90.2 [5.5%]	97.0 [5.6%]	+ 6.7	107%
Ordinary income	91.7	95.0	+ 3.2	104%
Net income attributable to owners of the parent	59.0	60.0	+ 0.9	102%

	FY2026/3 results	FY2027/3 earnings forecast	YoY change	YoY (%)
ROE	10.5%	11.0%	+ 0.5pt	—
ROIC	7.0%	6.8%	(0.2)pt	—

(Units: yen)

		FY2026/3 results	FY2027/3 earnings forecast	YoY change	YoY (%)
Dividend per share	Interim	26	27	+ 1	—
	Year-end	27	27		
	Total	53	54		

Note (1) Amounts less than 100 million yen are rounded down.

(10) Consolidated Earnings Forecast (FY2027/3 H1) (Reshown)

(Units: billions of yen)	FY2026/3 H1 results	FY2027/3 H1 earnings forecast	YoY change	YoY (%)
Operating revenue	782.5	846.0	+ 63.4	108%
Operating income [Operating margin]	38.5 [4.9%]	36.0 [4.3%]	(2.5)	93%
Ordinary income	38.1	34.0	(4.1)	89%
Net income attributable to owners of the parent	23.3	20.0	(3.3)	86%

Note (1) Amounts less than 100 million yen are rounded down.

(11) Earnings Forecast by Segment (Reshown)

(Units: billions of yen)		FY2026/3 results	FY2027/3 earnings forecast	YoY change	YoY (%)
Total operating revenue		1,644.7	1,740.0	+ 95.2	106%
	Delivery Business	1,048.5	1,090.0	+ 41.4	104%
	Logistics Business	202.7	210.0	+ 7.2	104%
	Global Logistics Business	321.5	380.0	+ 58.4	118%
	Real Estate Business	15.4	13.0	(2.4)	84%
	Other Businesses	56.4	47.0	(9.4)	83%
Total operating income		90.2	97.0	+ 6.7	107%
	Delivery Business	70.1	76.0	+ 5.8	108%
	Logistics Business	6.2	7.5	+ 1.2	120%
	Global Logistics Business	0.1	4.0	+ 3.8	2,917%
	Real Estate Business	10.3	6.5	(3.8)	63%
	Other Businesses	2.6	2.0	(0.6)	76%
	Adjustments	0.6	1.0	+ 0.3	147%

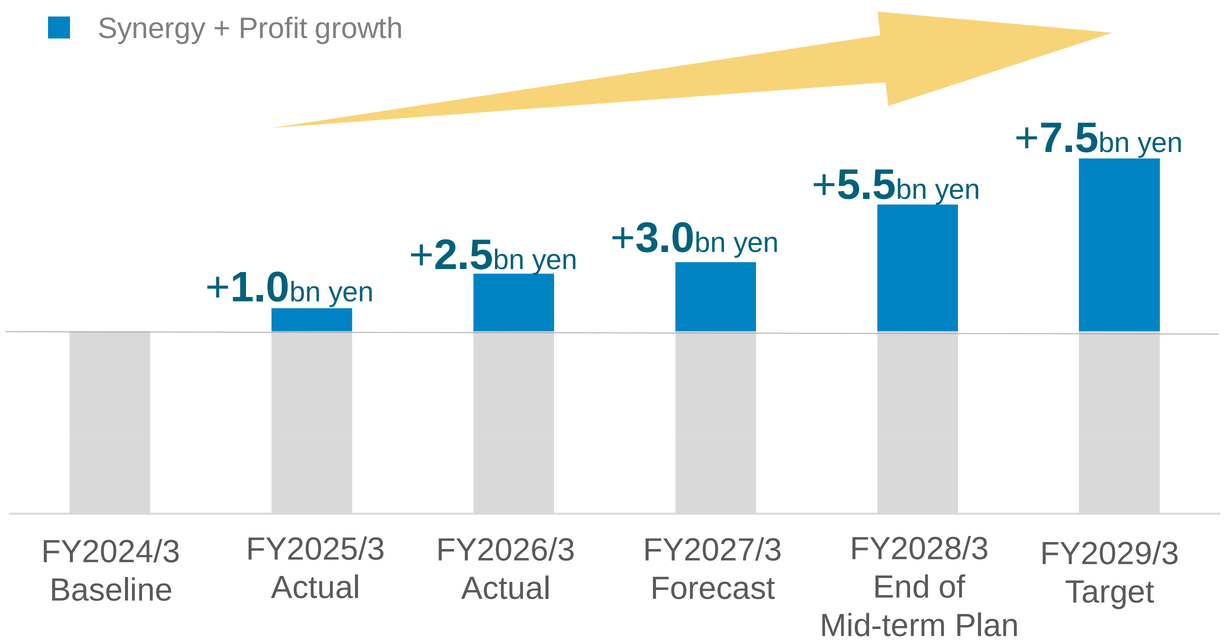
Note (1) Amounts less than 100 million yen are rounded down.

(12) Profit Growth Driven by Synergy Effect

Logistics Business/Global Logistics Business

Operating income (before amortization of goodwill, etc.) growth outlook

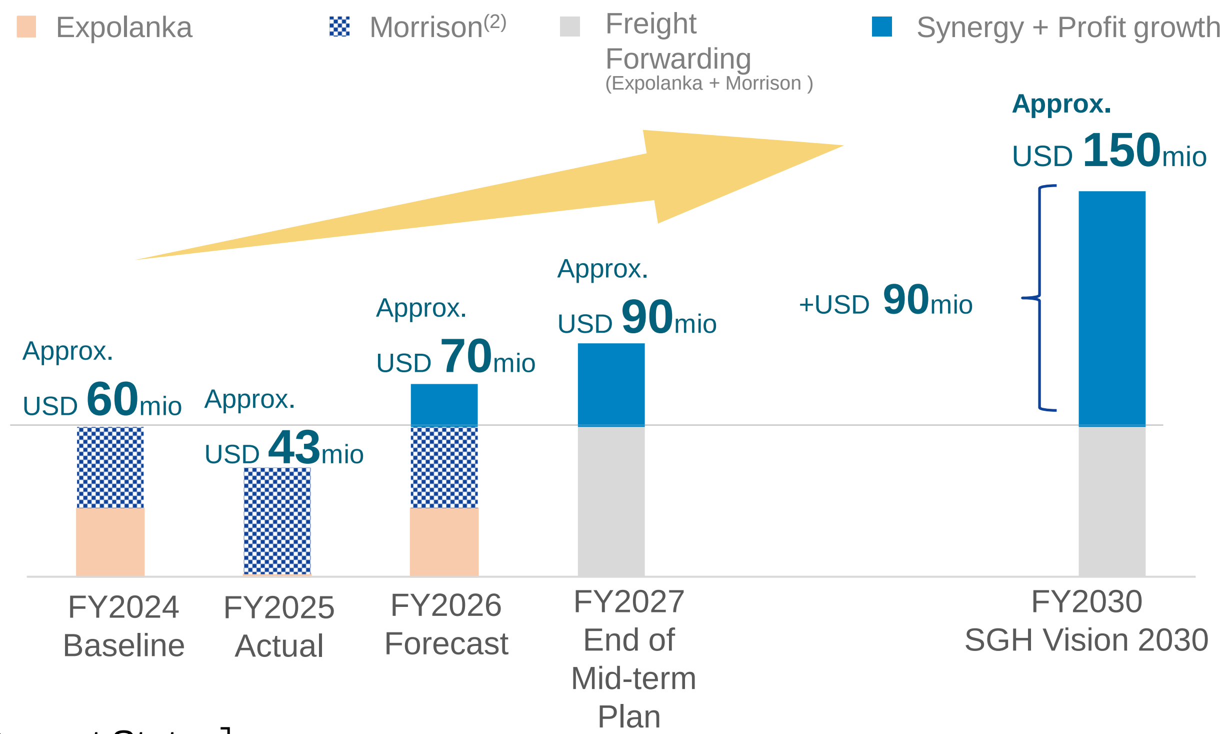
■ Low-temperature logistics solutions (Meito/Hutech)[1]



［Current Status］

- Performance remained solid due to an increase of handling volume and progress in initiatives to ensure appropriate fee collection in low-temperature logistics
- In FY2027/3, further enhancement of profitability management will be pursued, with priority placed on strengthening the business foundation

■ Freight Forwarding (Expolanka, Morrison)



［Current Status］

- EFL's cost structure reform is progressing in line with the plan. Morrison is also progressing steadily, with the benefits of its enhanced sales initiatives becoming evident
- Efforts are being made to create synergies and improve the business structure, with the aim of achieving the targets set out in the Mid-term Management Plan

Notes (1) Excluding royalty expenses paid to SGH. (2) Consolidated figures for Morrison for FY2024 are based on the year ended December 2024. From FY2025 onward, the fiscal year-end is changed to March.

(13) Status of Products and Services

Delivery Business: Status of number of packages and unit price

(Units: millions of packages, yen)	FY2026/3 Q1	FY2027/3 Q1	YoY change	YoY (%)
Total number of packages	326	349	+ 22	106.8%
Hikyaku Express(2)	317	339	+ 22	107.0%
Other(3)	9	9	+ 0	102.1%
Average unit price	659	653	(6)	99.2%

［Reference］ FY2027/3 Q1 YoY change in weekdays: Weekdays -1, Saturdays +1, Sundays and holidays ±0

Status of TMS

(Units: billions of yen)	FY2026/3 Q1	FY2027/3 Q1	YoY change	YoY (%)
Sales	32.5	34.1	+ 1.5	104.8%

Notes (1) Amounts less than 100 million yen are rounded down. (2) Hikyaku Express shows the number of packages Sagawa Express Co., Ltd. notified to the Ministry of Land, Infrastructure, Transport and Tourism. (3) Other shows the number of packages by Hikyaku Large Size Express.

(14) Status of Employees, Vehicles and Locations

(Units: employees, vehicles, locations)

		FY2026/3	FY2027/3 Q1	Change from the end of the previous year
Total number of employees [number of partner employees[1] within]		105,764 [45,281]	106,787 [45,701]	+ 1,023 [+ 420]
	Delivery Business	71,467 [29,609]	72,175 [29,862]	+ 708 [+ 253]
	Logistics Business	21,924 [13,940]	22,229 [14,059]	+ 305 [+ 119]
	Global Logistics Business	7,994 [68]	7,875 [60]	(119) [(8)]
	Real Estate Business	99 [2]	100 [2]	+ 1 [―]
	Other Businesses	3,585 [1,457]	3,712 [1,526]	+ 127 [+ 69]
	Corporate (common)	695 [205]	696 [192]	+ 1 [(13)]
Sagawa Express	**Number of vehicles**	25,757	25,738	(19)
	Number of major locations	833	835	+ 2
	Transfer centers	22	22	―
	Sales offices	429	429	―
	Small stores[2]	382	384	+ 2

Notes (1) Average number of employees during the period. (2) Total number of service centers and delivery centers.

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