2026.8.6

Financial Results Presentation Material for the 1st quarter of FY ending March 2027

SEINO HOLDINGS CO., LTD.（9076）

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What we hope to convey today

- 【1Q Consolidated: Growth in both Revenue & Profit】For the 1Q of the fiscal year ending March 31, 2027, revenue, operating profit and net income all exceeded the previous year, achieving record-high results. Additionally, all segments achieved growth in both revenue and profit.
- 【Transportation Business: Profit Increase】 In the LTL business, For the 1Q, we achieved an increase in cargo volume exceeding plans by capturing special demand caused by soaring crude oil prices, in addition to a continued increase in the unit price per kg driven by securing appropriate freight rates with added-value services. Moreover, operating profit increased by 39% YoY.
- 【Vehicle Sales: Profit Increase】In the Vehicle Sales Business, operating profit increased by 24% YoY due to an increase in new car unit sales, driven by strong sales of new passenger cars as well as a spillover in demand from the previous period following the abolition of the vehicle environmental performance tax.
- 【2Q Earnings Forecast：Upward Revision】Based on the strong 1Q performance in the Transportation and the Vehicle Sales businesses, we have revised our 2Q financial forecast upward. On the other hand, due to uncertainties in cargo volume trends within the Transportation business caused by factors such as the situation in the Middle East, the full year forecast remains unchanged at this time. We will review it as necessary after assessing progress through the 2Q and the business environment.
- We will continue to accelerate the growth of our highly profitable Logistics and Charter (FTL) businesses. At the same time, through productivity improvements driven by O.P.P. and the promotion of Team Green Logistics, we aim to achieve both the enhancement of corporate value and the resolution of social issues in the logistics industry.

01

Financial Results
1st quarter of FY Ending March 2027

Profit and Loss:
Growth in both revenue & profit

Achieved record-high revenue and profit for 1Q.

(¥ million)	FY2025/6	FY2026/6	YoY	vs. Forecast
Operating Revenue	199,571	213,765	+7.1%	52.7%
Gross Profit	23,504	27,938	+18.9%	
（Gross Margin）	11.8%	13.1%	+1.3pt	
Selling, General & Administrative Expenses	14,298	15,385	+7.6%	
Operating Profit	9,205	12,553	+36.4%	64.7%
（Operating Margin）	4.6%	5.9%	+1.3pt	
Ordinary Profit	9,812	13,969	+42.4%	70.2%
Profit Attributable to Owners of the Parent	5,653	8,612	+52.3%	69.5%

Operating Revenue YoY +7.1%

Operating revenue increased by ¥14.1bn, driven by growth in the transportation and vehicle sales businesses.

Operating Profit YoY +36.4%

Operating profit increased by ¥3.3bn, driven by higher revenue and efficiency improvements that helped control costs. As a result, operating margin significantly increased to 5.9%.

Ordinary Profit YoY +42.4%

Ordinary profit increased by ¥4.1bn, driven by an increase in operating profit as well as an increase of ¥0.8bn in equity in earnings of affiliates.

Net Income YoY +52.3%

Although an extraordinary loss of ¥2.9bn was recorded for compensation related to a tunnel vehicle fire accident, quarterly net income increased by ¥2.9bn, partly due to the recording of a ¥3.1bn extraordinary income from a share exchange with an affiliated company.

Business Overview:
Growth in both revenue & profit in all segments

(¥ million)	Operating Revenue (YoY) 【vs. Forecast】	Operating Profit (YoY) 【vs. Forecast】	FY2026/6 Business Overview	KPI
Transportation	162,612 (+4.9%) 【52.1%】	8,738 (+39.3%) 【62.4%】	**Operating Revenue** Operating Revenue increased by ¥7.6bn, driven by progress in securing appropriate freight rates, and capturing special demand caused by soaring crude oil prices, as well as growth in Logistics and Charter (FTL) businesses. **Operating Profit** Operating profit increased by ¥2.4bn, driven by an increase in revenue and the cost control to a 3.4% increase through the efficiency improvements in long-haul truck dispatching.	**LTL (YoY)** Volume 102.9% (STC：LTL) (Seino Group： 101.9%) Unit price 102.0% (STC：LTL) (Seino Group： 102.0%) **Logistics (YoY)** Revenue 109.3% (Excluding outbound shipping fee) **Charter (FTL) (YoY)** Revenue 113.7% (STC)
Vehicle Sales	32,715 (+19.4%) 【56.4%】	2,822 (+24.9%) 【72.4%】	**Operating Revenue** Passenger Cars: Sales rose driven by strong compact/large SUV sales and tax-abolition demand shift. Trucks: Sales increased due to deferred demand following the tax abolition. **Operating Profit** Profit increased due to higher sales of new passenger cars and trucks, as well as an increase in used truck sales and the expansion of maintenance services.	**New car sales volume (YoY)** Passenger cars 4,843 cars (111.4%) Truck 666 cars (129.6%)
Merchandise Sales	10,653 (+7.9%) 【52.2%】	400 (+15.1%) 【64.6%】	Revenue and profit increased due to strong sales of household paper products, mainly for nursing and elderly care.	
Real-Estate Leasing	644 (+5.8%) 【51.5%】	476 (+6.3%) 【51.8%】	Rent revisions contributed to higher revenue & profit.	
Other	7,140 (+6.8%) 【52.3%】	663 (+30.5%) 【60.4%】	Higher revenue and profit, driven by strong performance in Housing Sales and Information Services.	

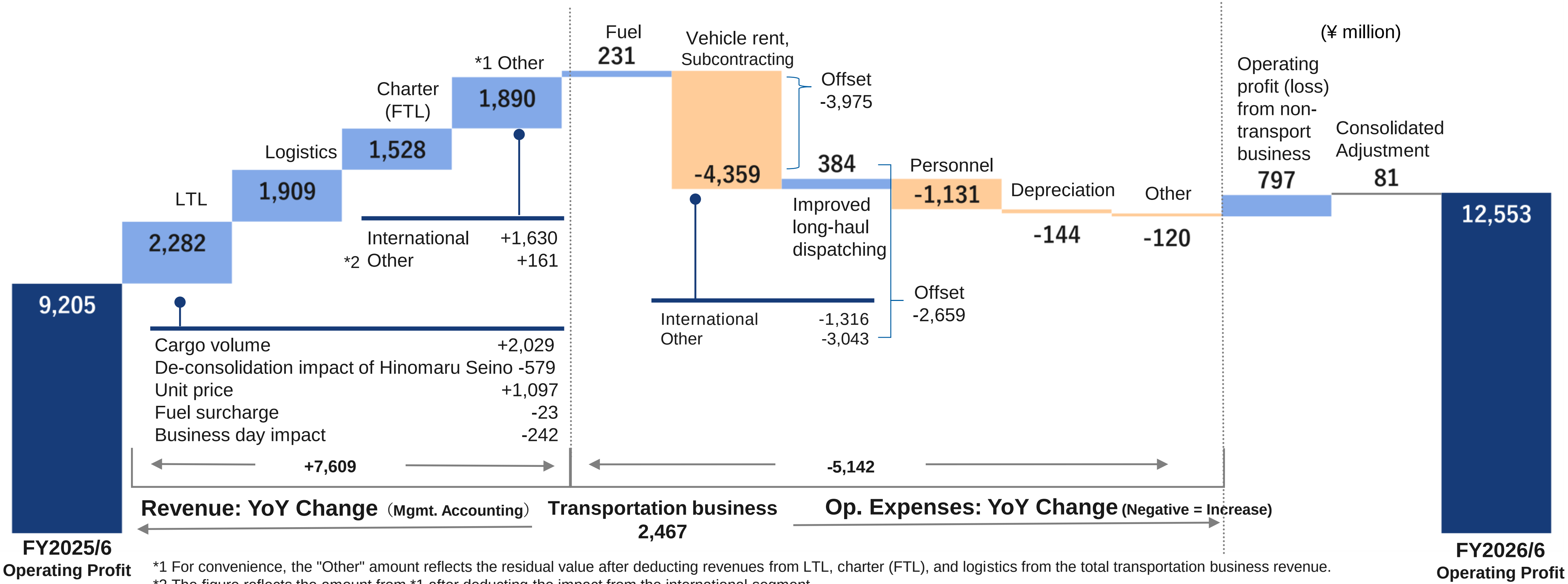
Operating Expenses （Consolidated）

Revenue increased by 7.1% YoY while controlling expense growth to 5.7%, contributing higher consolidated operating profit.

(¥ million)	FY2025/6	FY2026/6	YoY	Comment
Personnel	60,966	62,190	+1,223 (+2.0%)	Increase in the transportation business 1,131 Increase in the non-transportation business 92
Fuel	4,692	4,459	-232 (-5.0%)	Decrease in the transportation business -231 Decrease in the non-transportation business -1
Depreciation	6,210	6,455	+244 （+3.9%)	Buildings & Structures 143 Software 50
Subcontracted, charter, handling, and outsourcing	63,990	67,966	+3,975 (+6.2%)	Increase in the international cost of sales 1,316 Increase in other (excl. International) （*） 2,659 （*） Net of ¥384m efficiency effect from long-haul truck dispatching
Others	54,506	60,140	+5,634 (+10.3%)	Increase in COGS（Vehicle sales） 4,517 Increase in COGS（Merchandise Sales） 1,087
Total operating expenses	190,365	201,212	+10,846 （+5.7%)	Consolidated revenue increased by 7.1%

Analysis of Changes in Consolidated Operating Profit (YoY)

In the Transportation Business, revenue growth outpaced costs driven by securing appropriate freight rates, capturing special demand, and growth in logistics and charter (FTL). This resulted in a 39% increase in operating profit, driving consolidated operating profit up by 36%.



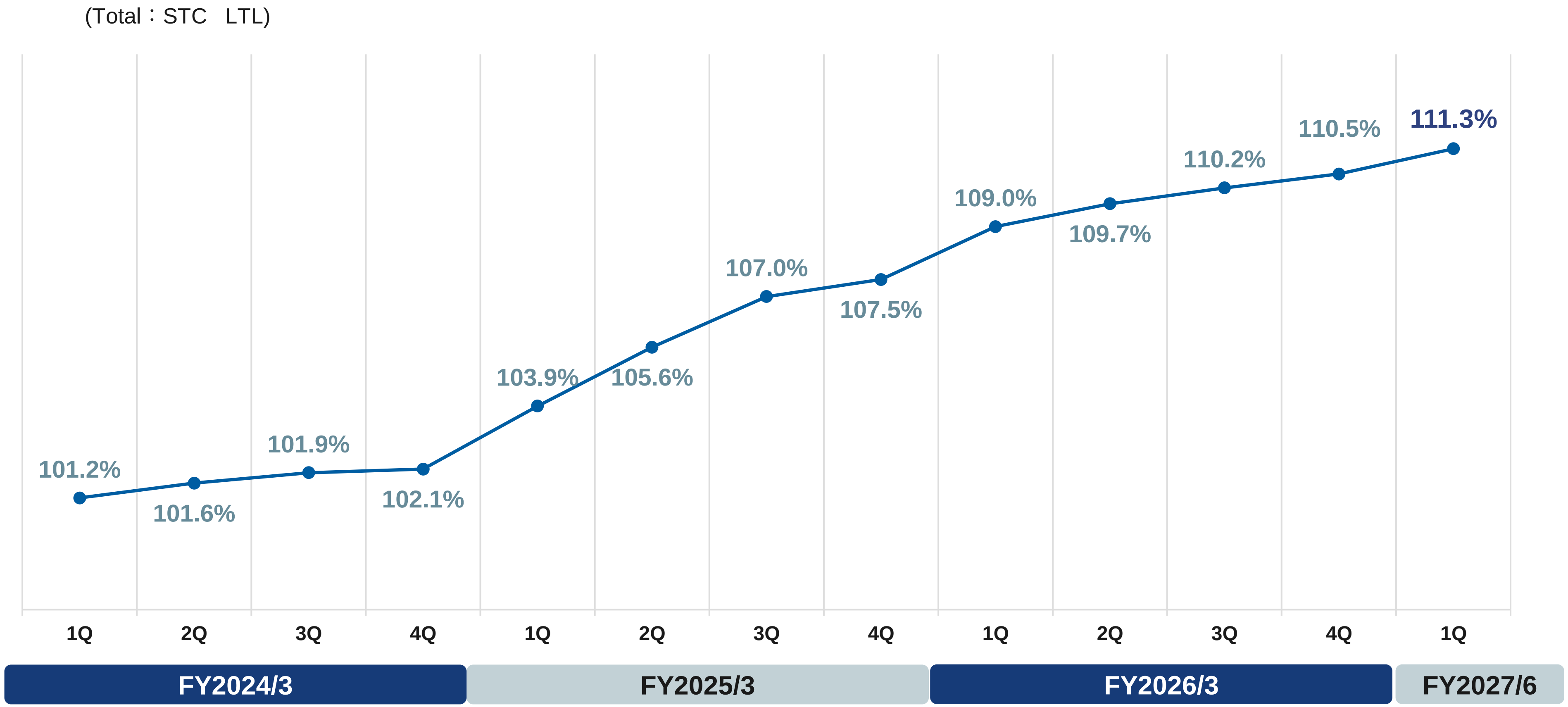
*1 For convenience, the "Other" amount reflects the residual value after deducting revenues from LTL, charter (FTL), and logistics from the total transportation business revenue.
*2 The figure reflects the amount from *1 after deducting the impact from the international segment.

02 Transportation Business

Transportation | LTL

Trend in Unit Price per kg (vs. FY2022)

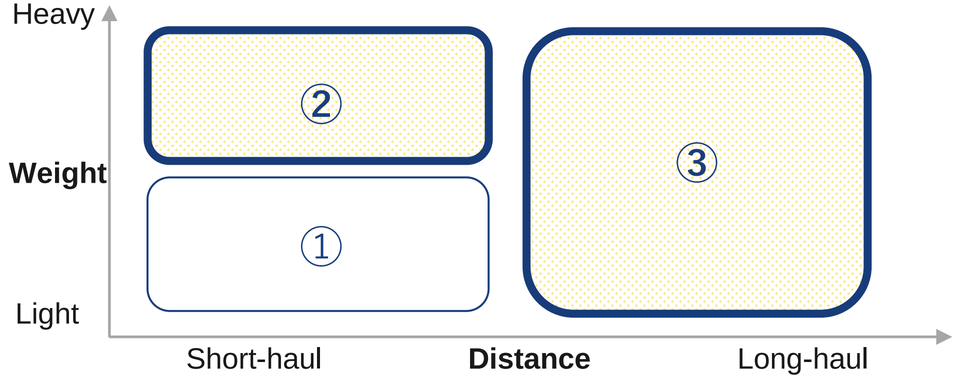
The price per kg continues to trend upward, driven by the ongoing impact of unit price rate revisions.



Transportation | LTL

Weight & Distance Band Analysis（STC）

Cargo by weight and distance



(Gen. cargo+ small parcel) (Gen. cargo)

Cargo by weight/distance YoY (Apr-Jun)		
Weight/Distance	**Volume Per Day**	**Unit Price ¥/kg**
① Under 300 kg / 500 km or less	100.7%	102.2%
② Over 300 kg / 500 km or less	106.3%	102.3%
③ Over 500km	103.7%	102.1%
Total	102.9%	102.0% (*)

(*) Due to the structure of the tariff, the growth rate of the average price per kg remains low, driven by an increase in cargo volume in the heavy-weight category.

Cargo Volume (Apr-Jun)

Estimate 100.2% | Actual 102.9% (1Q volume per day)

- **1Q daily cargo volume performed strongly at 102.9%, significantly exceeding the target (100.2%).**
- **Captured special demand driven by soaring crude oil prices from late March to mid-June 2026, supporting strong Q1 performance.**
- **Growth in heavy-weight, short-haul cargo (Zone 2) was particularly strong, driving the increase in overall volume.**
- **Promoted sales expansion in small-lot, high-value-added, and collaborative projects.**

Unit Price (Apr-Jun)

Estimate 102.7% | Actual 102.0% (1Q unit price per kg)

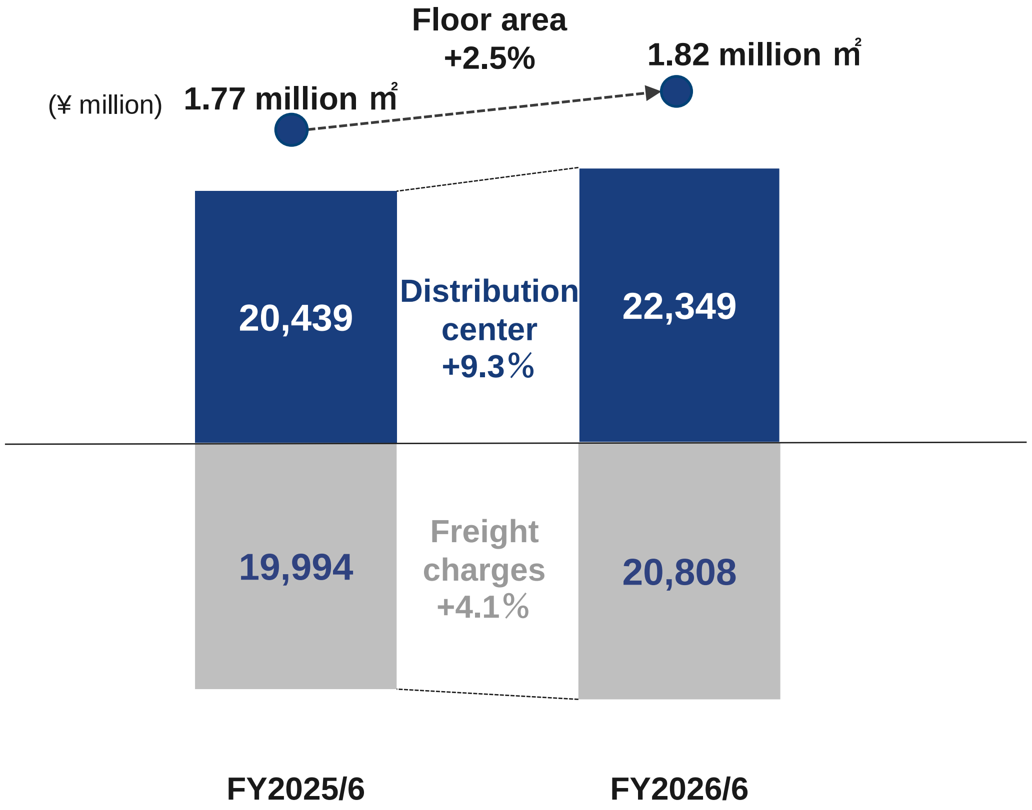
- **While unit price per kg showed steady performance compared to FY2022 through ongoing freight rate negotiations, the growth rate of the average price slowed due to the lot of special demand goods.**
- **Promote internal adoption of negotiation strategies that emphasize cargo volume balance while taking profitability by customer into account.**
- **Released the new reported freight rates (2026 rates) on August 21.**

Transportation | Logistics・Charter (FTL)

Logistics & Charter (FTL) Business Overview

Logistics | Revenue (Management Accounting)

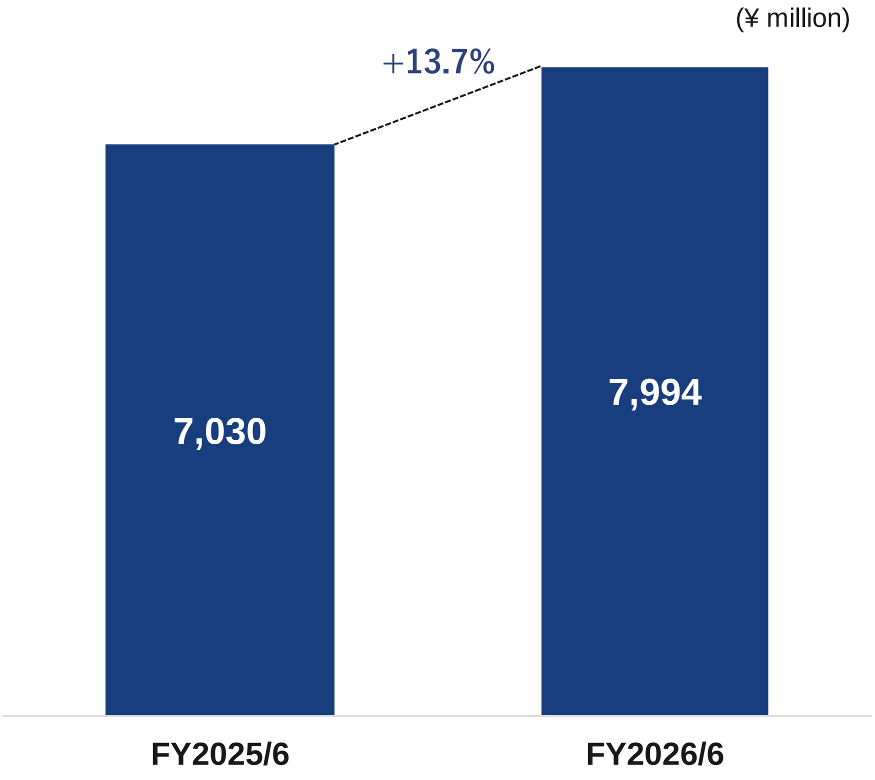
Utilization rates at facilities opened in the previous period increased, contributing to higher revenue.



Total	40,433	+6.7%	43,157	+2,723

Charter (FTL) | Revenue (STC：Management Accounting)

Achieved 13.7% YoY growth by targeting high-demand industries, expanding dispatch centers, and strengthening partner networks.



03 Revision of Earnings Forecast

Revision of Q2 FY2027/3 Earnings Forecast

Upward revision for Transportation and Vehicle Sales businesses considering Q1 progress

Due to uncertainty in future cargo volume trends in the Transportation Business caused by factors such as the Middle East situation, the full-year earnings forecast remains unchanged at this time.

(¥ million)	FY2026/9 (Revised)	FY2026/9 （Original）	Change	% Change	FY2025/9 (Result)	Change (YoY)	% Change (YoY)	Comment （Revised）
Operating Revenue	408,500	405,500	+3,000	+0.7%	398,559	+9,940	+2.5%	【Transportation Business】 <Estimated Cargo Volume> 1H 101.5％（+0.9pt） ＜Estimated Unit Price> 1H 102.3％（-0.5pt） 【Vehicle sales Business】 ＜New car sales volume＞ Passenger cars 8,670 cars（+80 cars） Truck 1,286 cars（±0 cars）
Transportation	313,200	312,200	+1,000	+0.3%	308,925	+4,274	+1.4%	
Vehicle sales	60,000	58,000	+2,000	+3.4%	54,579	+5,420	+9.9%	
Merchandise sales	20,400	20,400	0	-	20,326	+73	+0.4%	
Real-estate leasing	1,250	1,250	0	-	1,215	+34	+2.9%	
Other	13,650	13,650	0	-	13,512	+137	+1.0%	
Operating Profit	20,400	19,400	+1,000	+5.2%	18,101	+2,298	+12.7%	
Transportation	14,300	14,000	+300	+2.1%	12,201	+2,098	+17.2%	
Vehicle sales	4,600	3,900	+700	+17.9％	4,187	+412	+9.8%	
Merchandise sales	620	620	0	-	721	-101	-14.0%	
Real-estate leasing	920	920	0	-	894	+25	+2.9%	
Other	1,100	1,100	0	-	1,241	-141	-11.4%	
Elimination	-1,140	-1,140	0	-	-1,145	+5	-	
Ordinary Profit	21,000	19,900	+1,100	+5.5%	18,495	+2,504	+13.5%	EPS ¥76.88（+¥0.61）
Profit attributable to owners of the parent	12,500	12,400	+100	+0.8%	10,757	+1,742	+16.2%	

Appendix

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FY2027: Earning Forecast (Full Year)

(¥ million)	FY2027/3 (Forecast)	FY2026/3 (Results)	YoY		Comment
Operating Revenue	825,500	812,965	+12,534	+1.5%	【Transportation Business】 <LTL（STC）> Cargo Volume 101.5%（per day） Unit Price 102.8%（gen. cargo） Day Count 99.3% <（Reference）Impact of Deconsolidating Hinomaru Seino> （FY2026/3 Non-consolidated Results） Operating Revenue ¥5,813 million Operating Profit ¥120 million 【Vehicle sales】 <New car sales volume> Passenger cars 16,770cars（106.5%） Truck 2,104 cars（104.1%）
Transportation	639,800	630,890	+8,909	+1.4%	
Vehicle sales	112,000	110,346	+1,653	+1.6%	
Merchandise sales	41,700	40,926	+773	+1.9%	
Real-estate leasing	2,500	2,456	+43	+1.8%	
Other	29,460	28,345	+1,154	+4.1%	
Operating Profit	41,400	37,605	+3,794	+10.1%	
Transportation	31,840	27,425	+4,414	+16.1%	
Vehicle sales	6,440	6,917	-477	-6.9%	
Merchandise sales	1,340	1,314	+25	+1.9%	
Real-estate leasing	1,850	1,810	+39	＋2.2%	
Other	2,080	2,270	-190	-8.4%	
Elimination	-2,150	-2,133	-16	-	
Ordinary Profit	41,800	37,264	+4,535	+12.2%	
Profit attributable to owners of the parent	27,500	23,638	+3,861	+16.3%	EPS ¥169.08（+¥12.08） ROE 6.1%（+0.5pt）

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Create Value Using a Reverse ROE Tree

We will accelerate the expansion of our logistics and charter (FTL) trucking businesses in line with the ROADMAP 2028.

Drivers of ROE improvement

1	**Steady growth of the Less than Truckload business**
2	**Growth of the Logistics business**
3	**Growth of the Charter business**
4	**M&A and open innovation**

Operating revenue growth

Organic growth of around 4%/year + M&A

1	**Increase profitability through better efficiency in the Less than Truckload business**
2/3	**Increase the proportion of operating revenue from the highly profitable Logistics and Charter businesses**

Improved profitability

Operating margin of around 5.8%

5	**Maintain DOE of 4.0% or more and continue to steadily acquire treasury stock**

Capital policies

Equity ratio to an appropriate level

Achieve both economic and social value

ROE of 8.0% or higher

Grow **Operating income by 10% or more annually**

Grow **EPS by 15-20% annually**

The forward-looking statements including earnings forecasts in this material are based on information available to the Company at the time of preparation and certain assumptions identified as reasonable. Please note that actual performance may vary materially from these forecasts due to a variety of factors.

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