



2026.5.14

Financial Results Fiscal Year Ended March 2026

SEINO HOLDINGS CO., LTD. (9076)

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What we hope to convey today



- **【Consolidated: Growth in Both Revenue and Profit】** Revenue increased by 10% and operating profit increased by 25%, achieving record-high results. By compensating for the shortfall in the Transportation Business across the group, we achieved results as projected.
- **【Transportation Business: Growth in Profit 32%】** In the LTL business, although the pace of unit price increases moderated YoY, unit prices grew by 3.7%. Additionally, we controlled the cost increase through long-haul truck dispatching and benefited from the full-year consolidation effect of MD LOGIS, leading to a 32% profit increase and contributing to the consolidated results.
- **【ROE Recovery to 5%】** ROE improved by 0.9pt to 5.6%, and EPS grew by 36%. Furthermore, the annual dividend is planned to be ¥104 (including a year-end dividend of ¥61) of DOE 4% , representing a ¥2 increase per share.
- **【Earnings Forecast: Growth in Both Revenue and Profit】** While the impact of the situation in the Middle East remains uncertain and is not yet factored into our forecasts, we are planning for an increase in both revenue and profit for the third consecutive year, driven by cargo volume and unit price growth in the transportation business.
- **【Roadmap 2028】** While ROE has recovered to the 5% level, we recognize that further profit structure reforms are required to achieve our 8% target. We will continue to promote our initiatives toward the realization of Roadmap 2028.



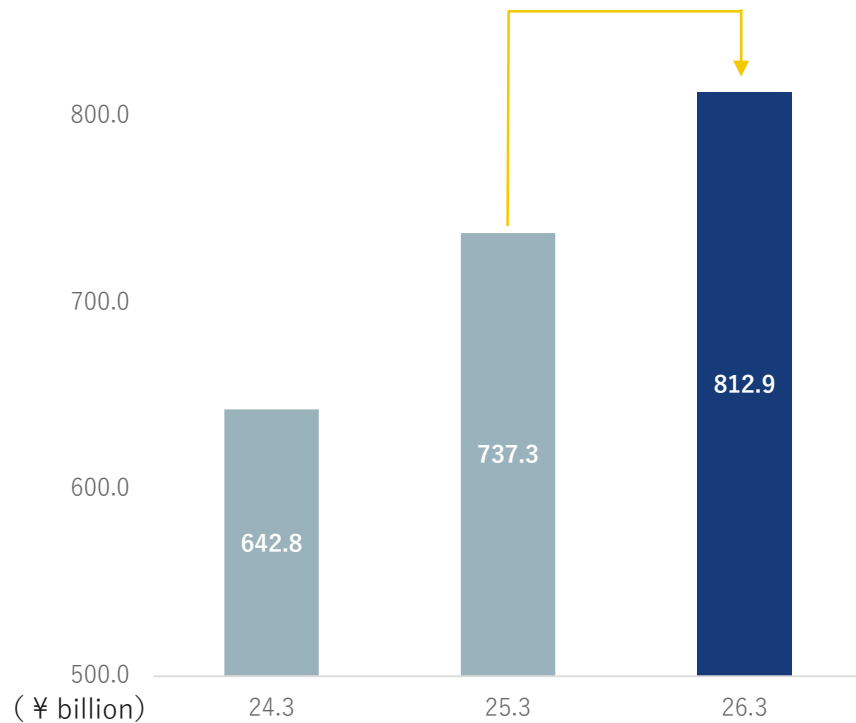
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Financial Results Fiscal Year Ended March 2026

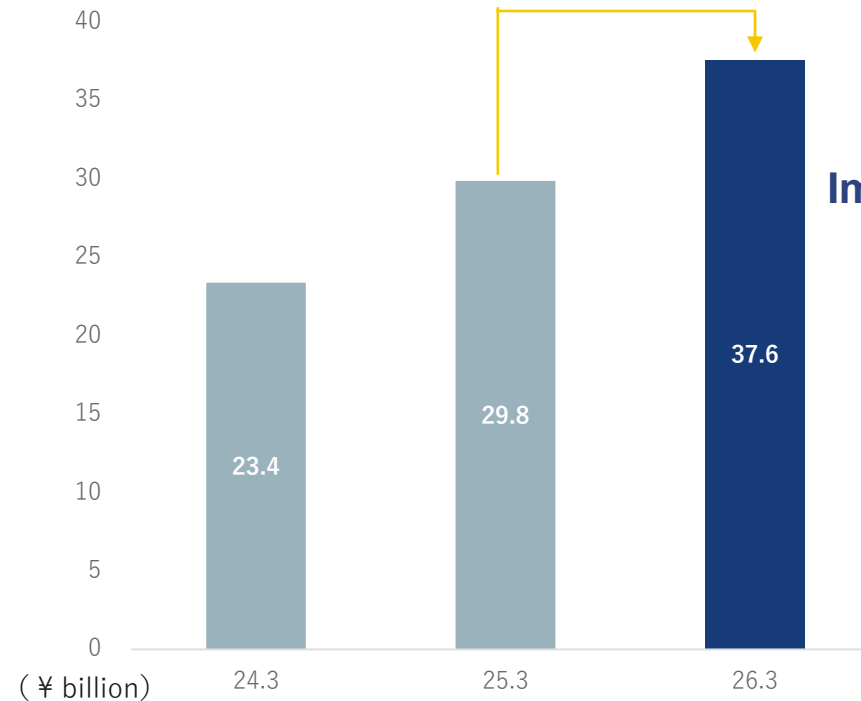
Consolidated Revenue & Operating Profit



Operating Revenue
¥812.9 billion
 YoY **+10.3%**



Operating Profit
¥37.6 billion
 YoY **+25.8%**



<MD LOGIS Consolidation Effect >
Operating Revenue ¥119.26bn
 (YoY +96.3% [+¥58.50bn])
 (vs. Forecast +3.1%)
Operating Profit ¥5.71bn
 (YoY +110.3% [+¥2.99bn※])
 ※Incl. ¥0.6bn acquisition-related costs (prev. FY)
 (vs. Forecast +7.4%)
 ★Consolidated since 3Q FY2025

Improved Operating Margin:
4.1% ⇒ 4.6%

Profit and Loss: Growth in both revenue and profit



Revenue and profit increased, driven by the consolidation effect of MD LOGIS and the expansion of LTL. Consequently, ROE recovered to 5.6%, surpassing the 5% level, and dividend will be increased by ¥2.

(¥ million)	FY2025/3	FY2026/3	YoY	vs. Forecast
Operating Revenue	737,377	812,965	+10.3%	- 0.1%
Gross Profit	86,614	97,797	+12.9%	
(Gross Margin)	11.7%	12.0%	+0.3pt	
Selling, General & Administrative Expenses	56,730	60,192	+6.1%	
Operating Profit	29,883	37,605	+25.8%	+0.0%
(Operating Margin)	4.1%	4.6%	+0.5pt	
Profit Attributable to Owners of the Parent	19,253	23,638	+22.8%	+7.4%
EPS (JPY)	¥115.41	¥157.00	+36.0%	+6.5%
ROE	4.7%	5.6%	+0.9pt	+0.2pt
Annual Dividend (including an interim dividend of ¥43)	¥102	¥104	+ 2.0%	+ 2.0%

Operating Revenue

(Excluding MD LOGIS)

YoY +10.3%

YoY +2.5%

In LTL business, revenue increased by ¥75.5 billion, driven by progress in the implementing appropriate freight rates and the consolidation effect of MD LOGIS (¥58.5 billion)

Operating Profit

(Excluding MD LOGIS)

YoY +25.8%

YoY +17.4%

In Transportation business, operating profit increased by ¥7.7 billion, driven by improved efficiency in long-haul truck dispatching to control costs and the consolidation effect of MD LOGIS (¥3.0 billion*)
(*Incl. ¥0.6 billion acquisition related costs (prev. FY))

Net Income

(Excluding MD LOGIS)

YoY +22.8%

YoY +24.6%

Net income increased ¥4.3 billion, driven by higher operating profit and a ¥1.9 billion decrease in losses on disposal of fixed assets and recognition of a ¥2.1 billion in gain on reversal of retirement benefit trust. (The consolidation effect of MD LOGIS: ¥0.2 billion)

Business Overview: Transportation Business

Growth in both revenue and profit



(¥ million)	Operating Revenue (YoY) [vs. Forecast]	Operating Profit (YoY) [vs. Forecast]	FY2026/3 Business Overview	KPI
Transportation	630,890 (+13.9%) 【-0.2%】	27,425 (+32.2%) 【-4.4%】	<p>Operating Revenue</p> <p>Revenue increased by ¥76.7 billion, driven by a 3.7% rise in unit prices across all weight and distance categories, further bolstered by the full-year consolidation of MD LOGIS. (Excluding MD LOGIS: YoY +3.7%; ¥18.2 billion)</p> <p>Operating Profit</p> <p>Operating profit increased by ¥6.6 billion, driven by revenue growth and cost containment through improved efficiency in long-haul truck dispatching, and the consolidation of MD LOGIS. (Excluding MD LOGIS: YoY +24.8%; ¥4.3 billion)</p>	<p>LTL (YoY)</p> <p>Volume 99.4% (STC : LTL) (Seino Group : 99.6%)</p> <p>Unit price 103.7% (STC : LTL) (Seino Group : 103.4%)</p> <p>Logistics (YoY)</p> <p>Revenue 136.0% (Excluding outbound shipping fee)</p> <p>Charter (FCL) (YoY)</p> <p>Revenue 107.7% (STC)</p>
Vehicle Sales	110,346 (-4.3%) 【-1.8%】	6,917 (-3.4%) 【+10.7%】	<p>Operating Revenue</p> <p>Passenger Cars: Sales volume decreased due to external factors, including ongoing manufacturer supply constraints and a shift in registration timing following the abolition of the Environmental Performance Tax. Trucks: Revenue declined due to a reaction from the strong backorder performance in the previous year, coupled with manufacturer production schedules during a transition period ahead of new model launches.</p> <p>Operating Profit</p> <p>The decline in profit narrowed, reflecting higher gross margins on new vehicles, increased sales of used trucks, and the expansion of maintenance services.</p>	<p>New car sales volume (YoY)</p> <p>Passenger Cars 15,742 cars (94.4%)</p> <p>Truck 2,022 cars (80.1%)</p>
Merchandise Sales	40,926 (+5.5%) 【+7.1%】	1,314 (+12.4%) 【+11.4%】	Revenue and profit increased due to strong sales of household paper products, mainly for nursing and elderly care.	
Real-Estate Leasing	2,456 (+4.3%) 【+2.4%】	1,810 (+4.6%) 【+4.0%】	Revenue and profit increased due to new lease agreements and rent revisions implemented during the period.	
Other	28,345 (+5.8%) 【-1.2%】	2,270 (+24.1%) 【+22.8%】	Revenue and profit increased due to strong performance in information services, plumbing and HVAC construction, and staffing services.	

Transportation Business Operating Expenses (Excluding MD LOGIS)



Revenue growth of 3.7% outpaced the 3.0% increase in expenses, as we successfully controlled costs through improved efficiency in long-haul truck dispatching, contributing to the profit increase.

(¥ million)	FY2025/3	FY2026/3	YoY	Comment
Personnel	192,159	194,254	+2,094 (+1.1%)	Employees (as of March 31) Permanent -0.2% Temporary -7.2%
Fuel	17,814	16,985	-828 (-4.7%)	
Depreciation	19,870	20,387	+516 (+2.6%)	Buildings and Structures 409 Vehicles and Equipment -128 Software 139 Other 96
Subcontracting, Charter (FTL), Handling, and Outsourcing	194,272	204,692	+10,419 (+5.4%)	Increase in LOM · COLD 2,680 Increase in International 612 Other (*) 7,127 (*) Cost control of ¥2,155 million through the efficiency improvements in long-haul trucking (reduced dispatches)
Others	54,498	56,804	+2,305 (+4.2%)	Increase in Rental, Lease costs 620 Other 1,685
Total Operating Expenses	478,616	493,124	+14,507 (+3.0%)	Increase in Revenue 18,254 [Excluding MD LOGIS] (+3.7%)

Cashflow



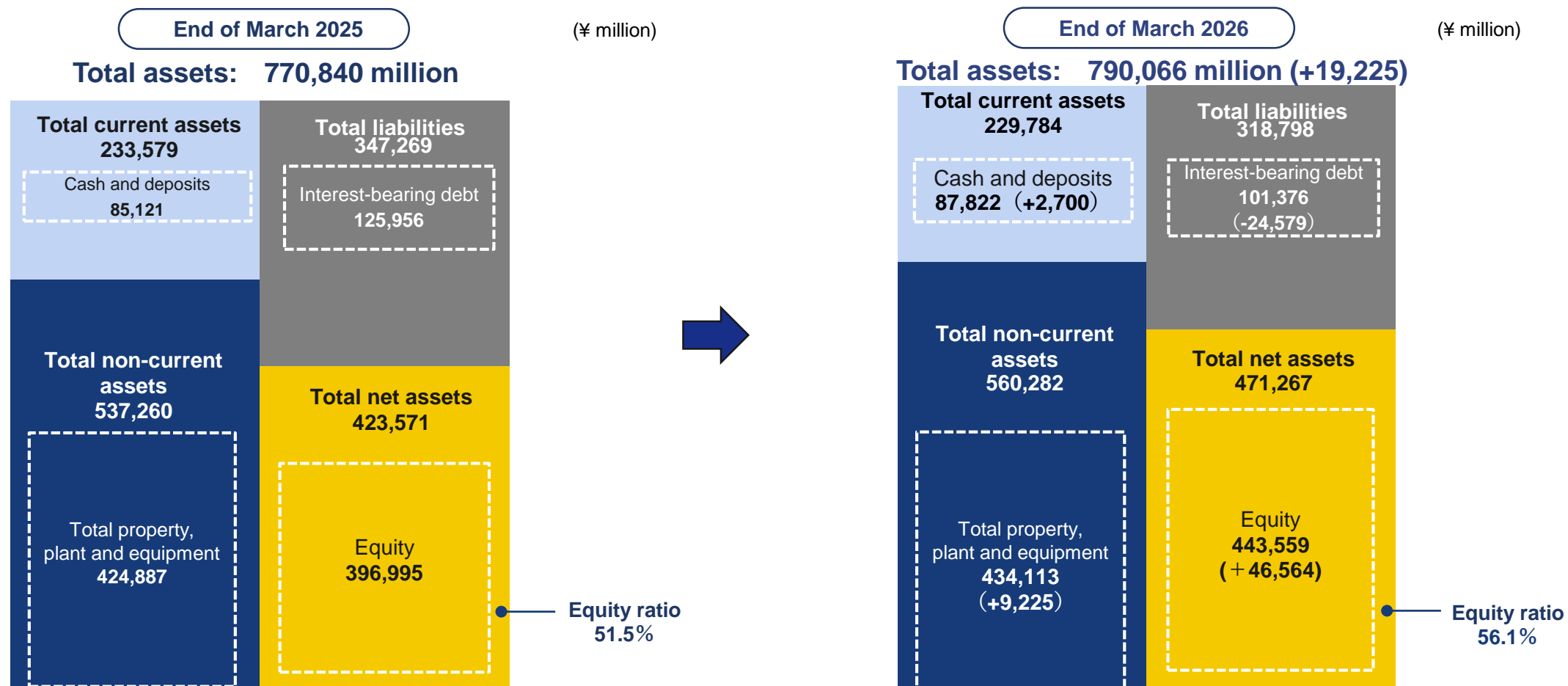
Positive free cash flow exceeded cash used in financing activities, resulting in a ¥6.7 billion increase in cash and cash equivalents.

(¥ million)	FY2025/3	FY2026/3	Changes	Reason for the change
Net cash provided by (used in) operating activities	52,746	56,590	3,844	Increase in quarterly profit before income taxes (+9,109) Change in inventories (-4,130) Change in trade payables (+3,769) Change in income tax paid (-5,838) Return of Retirement Benefit Trust Assets (+4,000)
Net cash provided by (used in) investing activities	-70,875	-33,422	37,453	Net change in time deposits (+3,711) Proceeds from sale of investment securities (-5,446) Purchase of shares of subsidiaries resulting in change in scope of consolidation (+37,646)
Net cash provided by (used in) financing activities	19,952	-16,571	-36,523	Change due to short-term loans (-76,512) Purchase of treasury shares (+40,748) Dividend payments (+1,601)
Free cash flows	-18,129	23,168	41,297	
Effect of exchange rate changes on cash and cash equivalents	153	113	-40	
Net increase (decrease) in cash and cash equivalents	1,976	6,709	4,733	
Cash and cash equivalents at beginning of Period	75,378	77,354	1,976	
Cash and cash equivalents at ending of period	77,354	84,064	6,710	

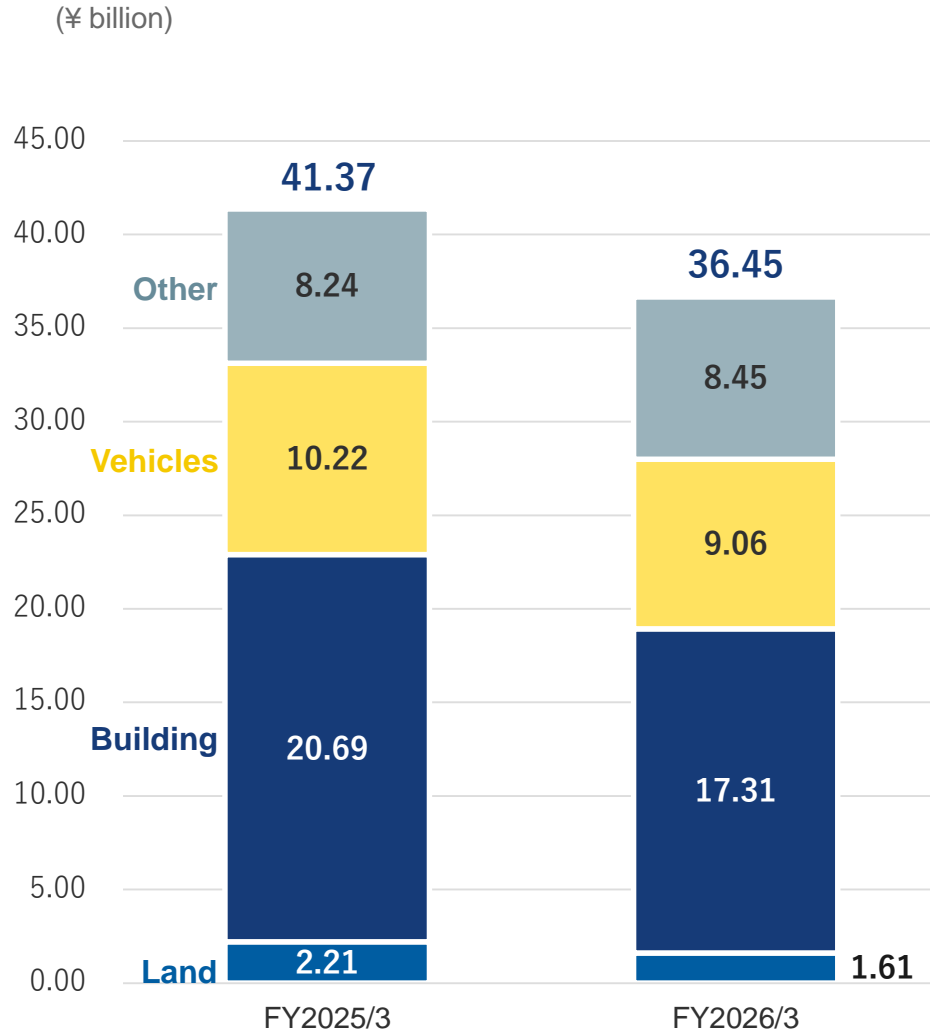
Balance Sheet



The conversion of Euro-yen convertible bonds into shares led to a decrease in interest-bearing debt and an increase in equity.



Capital Expenditure (CAPEX)



FY2026/3 Capital Investment Breakdown

Land ¥1.61 billion

- STC (Nisshin, Aichi) ¥1.48 billion

Building ¥17.31 billion

- STC (Okayama Terminal - New Construction) ¥2.51 billion
- STC (Ichikawa Terminal - New Construction) ¥3.94 billion
- STC (Yokohama Terminal - New Construction) ¥1.85 billion
- STC (Nagoya Kita - New Construction) ¥3.64 billion
- TCN (*) (Corolla Takayama Branch - New Construction & Relocation) ¥0.21 billion
- TCN (*) (Training Center - New Construction) ¥0.26 billion

*Vehicle Sales Business

Vehicles ¥9.06 billion

- STC (999 vehicles) ¥5.93 billion
- SSX (104 vehicles) ¥0.50 billion
- MD LOGIS (53 vehicles) ¥0.39 billion
- Shikoku Seino (48 vehicles) ¥0.28 billion

Other ¥8.45 billion

- STC (Labor-saving equipment, etc.) ¥2.07 billion
- STC (Software) ¥1.54 billion

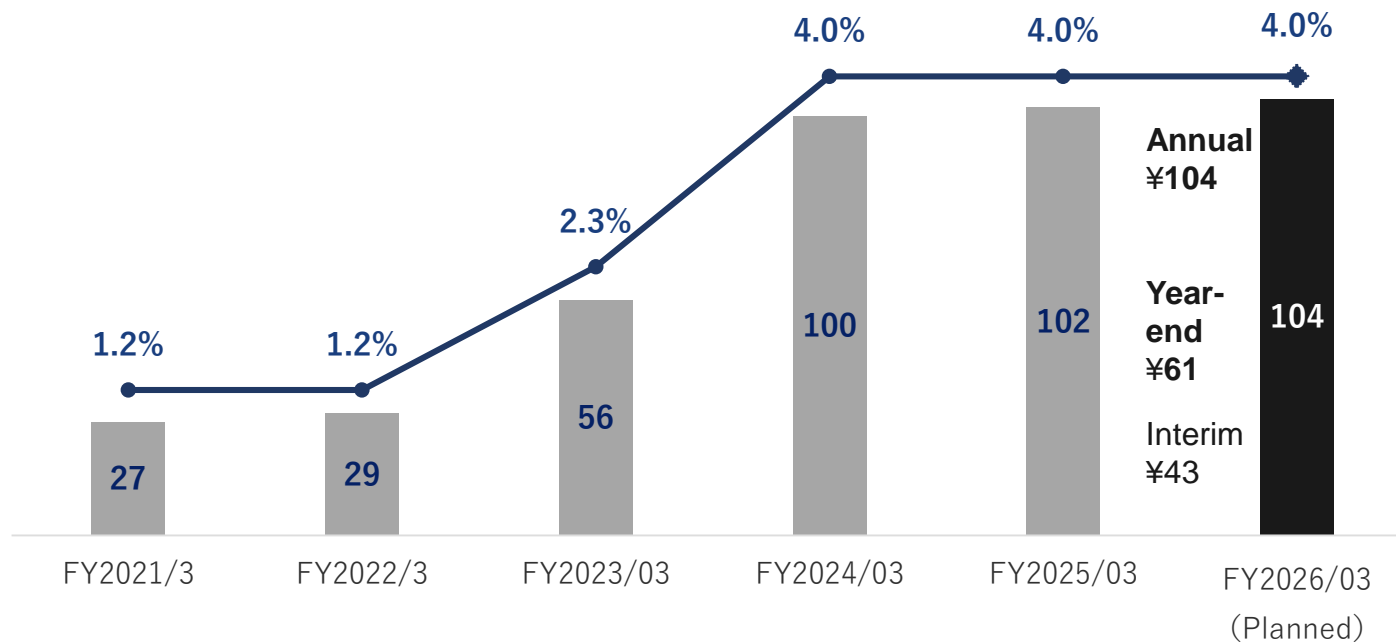
Dividend Information



FY2026 dividend: ¥104 per share, maintaining a 4.0% DOE.

- Since FY2024/3, we have implemented enhanced shareholder returns by transitioning our dividend policy to a 4.0% DOE.
- For FY2026/3, the planned annual dividend is ¥104 (Interim: ¥43 / Year-end: ¥61), representing a ¥2 increase compared to the previous fiscal year.

Dividend Per Share (¥) and DOE History





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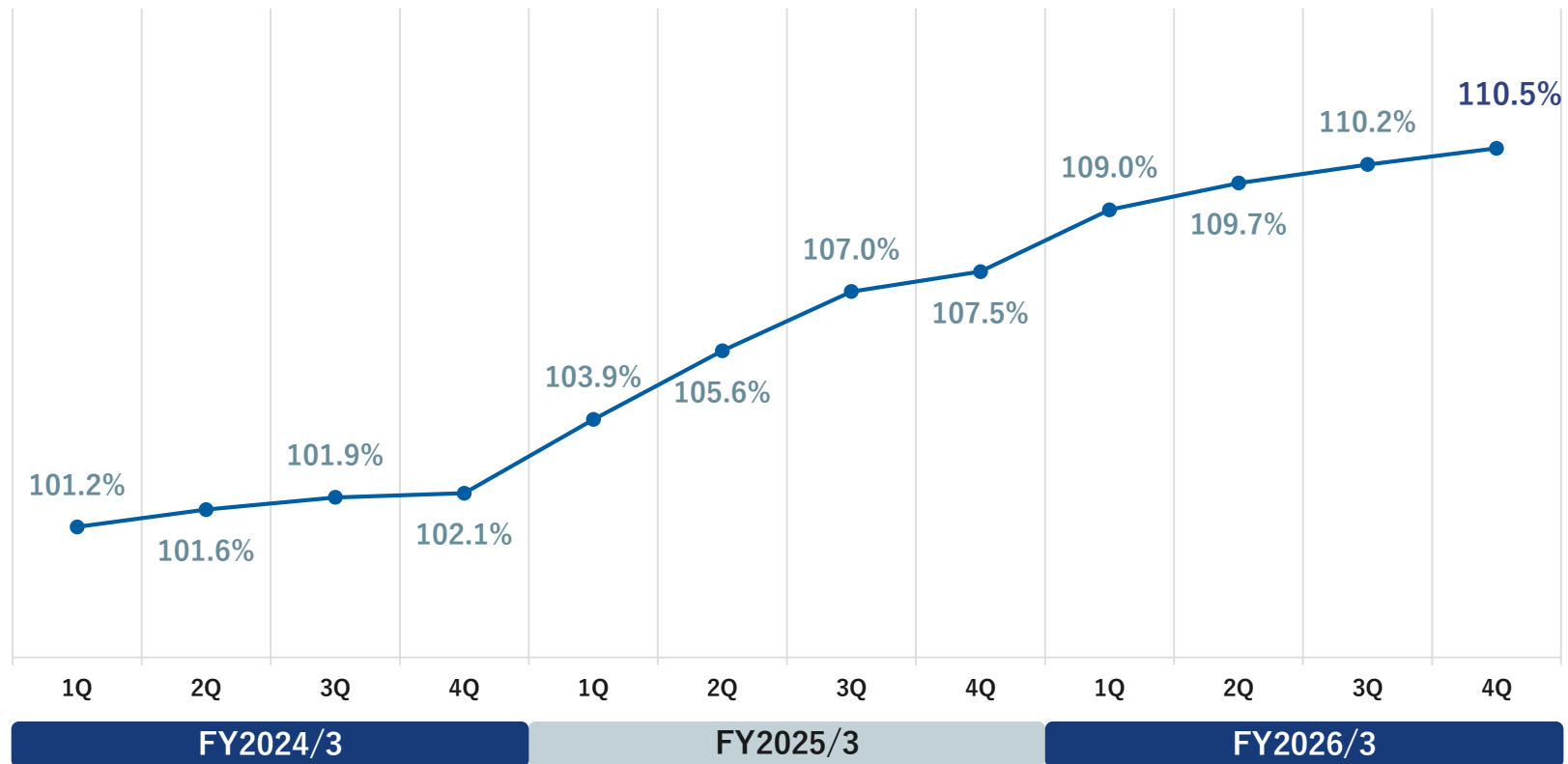
Transportation Business



Trend in Unit Price per kg (vs. FY2022)

Unit prices (per kg) have continued a steady upward trend since the launch of Roadmap 2028.

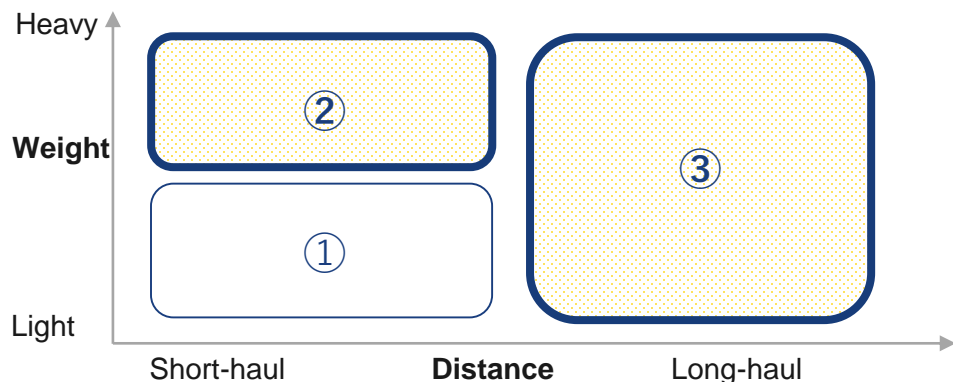
(Total : STC LTL)





Weight & Distance Band Analysis (STC)

Cargo by weight and distance



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

Cargo by weight/distance YoY (Apr-Mar)		
Weight/Distance	Volume Per Day	Unit Price ¥/kg
① Under 300 kg / 500 km or less	98.7%	103.4%
② Over 300 kg / 500 km or less	100.4%	104.2%
③ Over 500km	98.6%	103.9%
Total	99.4%	103.7%

Cargo Volume (Apr-Mar)

Estimate 99.5% Actual 99.4% (Full-year)

- Full-year daily logistics volume reached 99.4%, slightly missing the initial plan of 99.5%.
- While Q4 saw a recovery to 99.8% with an upward trend in Zones ① and ③, overall full-year growth remained stagnant.
- Performance was bolstered by heavy-weight, short-haul distance shipments (Zone ②), which served as a key driver for overall volume.

Unit Price (Apr-Mar)

Estimate 104.5% Actual 103.7%

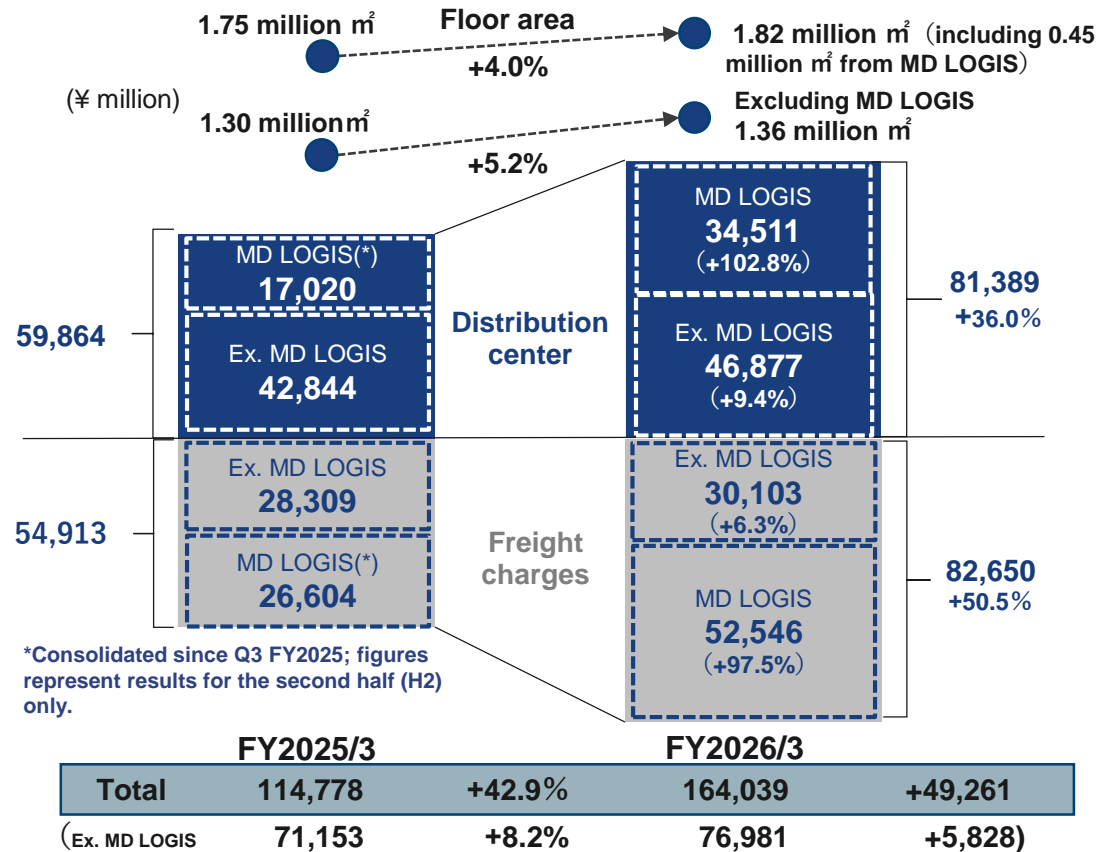
- Prioritized the balance between volume and pricing amidst intensifying price competition.
- Unit price per kg remained robust compared to FY2022, driven by the successful implementation of appropriate freight rates.
- While maintaining volume levels consistent with the previous year, the overall unit price rose by +3.7% YoY due to improvements across all weight and distance categories.



Logistics Business Overview

Logistics | Revenue (Management Accounting)

Significant growth in revenue, supported in part by the consolidation effect of MD LOGIS. **Increased occupancy rates at newly established facilities also contributed to revenue growth.**



Drivers of Business Expansion

- Full-year contribution from the consolidation of MD LOGIS.
- Increased occupancy rates through successful tenant acquisition at facilities established in the previous fiscal year.
- Revenue growth driven by the launch of new strategic facilities within the current fiscal year.
- Expansion of non-asset-based warehouse management services, acting as a strategic outsourcing partner for clients.

Providing Sustainable Logistics Services for the Future

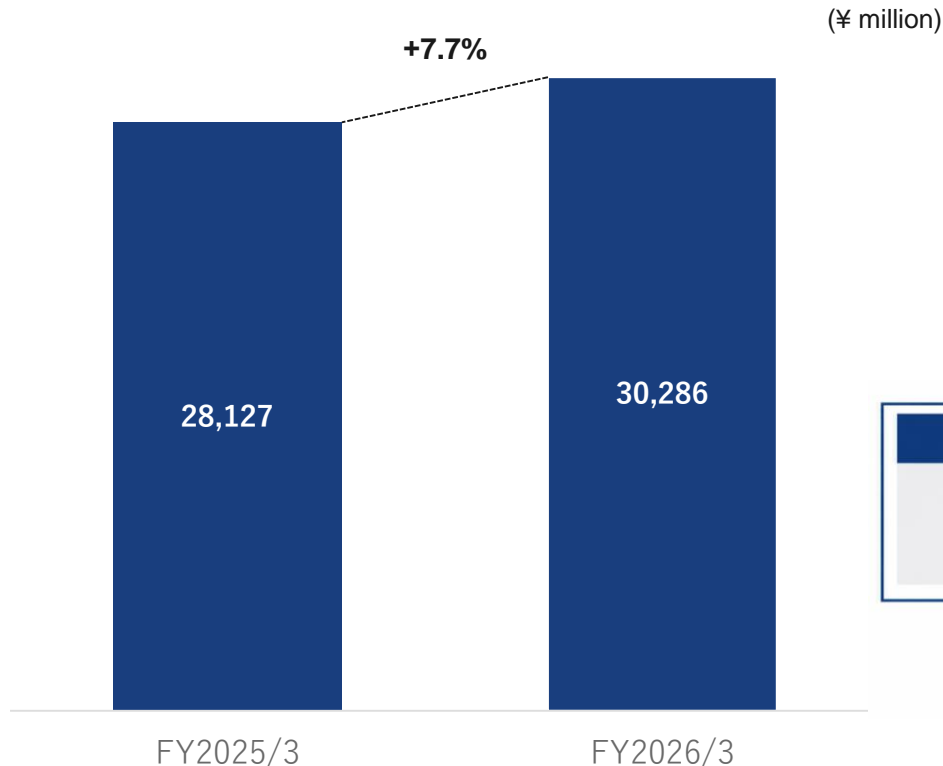
- Mitigating long-term risks for clients' in-house logistics operations, such as facility aging, high maintenance costs for material handling equipment, and an aging workforce.



Charter (FTL) Business Situation

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

Achieved a 7.7% (YoY) revenue increase by leveraging our core strengths in charter (FTL) services combined with HACOPELL's digital matching, while further strengthening sales and dispatch functions and expanding our partner carrier network.

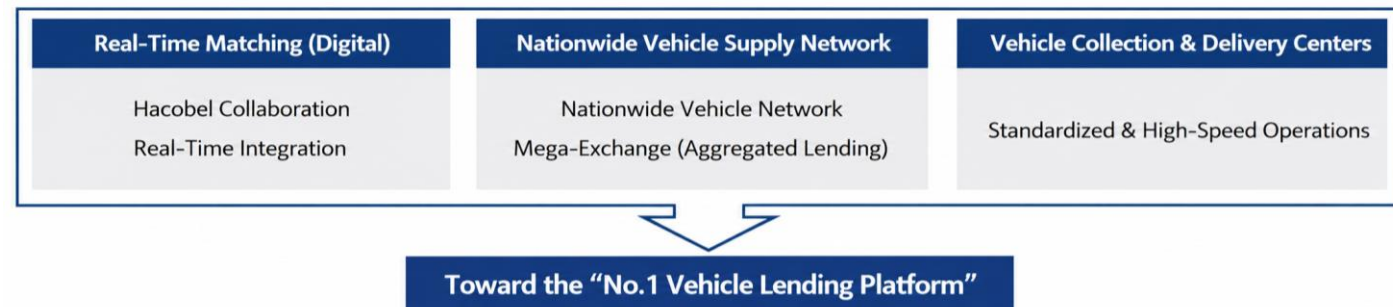


Charter (FTL) Market Environment

- Decreased and insufficient transport capacity due to regulations on working hours
 - Absorbed through network expansion
- Increased demand for emergency and spot transportation
 - Transition to centralized dispatch centers (specialized units)

Our Initiatives

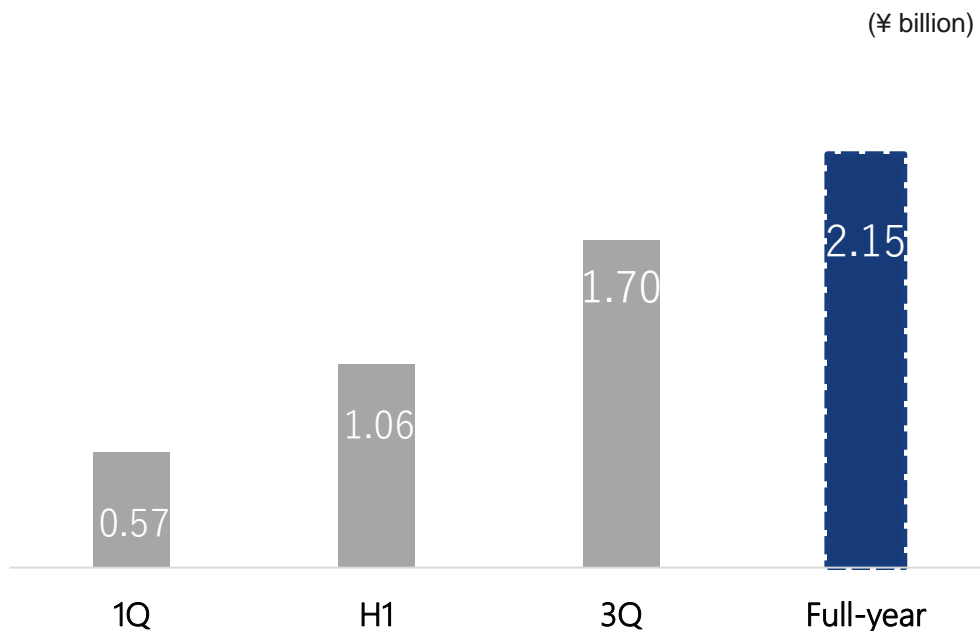
- Operating dedicated dispatch centers for chartered transportation at 8 locations across 6 areas.
- Enhancing responsiveness and expanding order intake through the assignment of specialized personnel.
- Scheduled to establish dispatch centers across all 18 areas by the fiscal year ending March 2027.





Optimization of Long-haul Truck Dispatching (STC)

Optimization of Long-haul Truck Dispatching



Full Year: ¥2.15 billion efficiency effect (Total 38,700 dispatches)

- Optimized dispatch schedules for low-load routes
→ Full year: Improved efficiency across a total of **29,900 dispatches**
- Dispatch optimization based on demand fluctuations
→ Improved efficiency across a total of **8,800 dispatches** on specific days / before & after holidays
- Promotion of consolidation and restructuring
→ Specialized relay transport terminal, nighttime utilization of logistics facilities, and consolidation of small-scale terminal into mother terminal

FY2026/3: Initial Forecast vs. Results



Initial Forecast

Results

1. Unit price revision: Profit contribution of ¥3.7 billion

Estimate Unit Price : 104.5%



Full Year: 103.7%

- Continue initiatives for appropriate freight rate collection, including targets for the three-year cycle rate revisions initiated in the previous fiscal year and rate revisions for individual contract shippers.

2. Volume Estimate

Estimate Volume : 99.5%



Full Year: 99.4%

- We anticipate a slight decrease in cargo volumes at this time, as much of the impact from U.S. tariff issues remains unclear and the outlook for the domestic economy is uncertain.

3. MD LOGIS's full-year profit contribution: ¥1.9 billion



Full Year: ¥2.36bn

- Consolidated since October 2024, providing a full-year contribution to the current consolidated financial results. Full-year consolidated impact: Revenue of ¥54.9 billion and Operating Profit of ¥1.9 billion.

4. Expansion of logistics: Profit contribution of ¥1 billion



Recovery of Prior Investments from the Previous Fiscal Year (Profit Contribution)
Full Year: ¥1.00bn

- We aim to catch up on prior investments through revenue expansion, while simultaneously proceeding with investments to drive new growth. In the current fiscal year, we will open 4 locations (3 owned, 1 leased) and proceed with securing 56,000m² of floor space.

5. Cost control: Profit contribution of ¥2 billion



Optimization of Transport Operations (Cost Control)
Full Year: ¥2.15bn

- To establish an operational structure correlated with cargo volumes, we are promoting consolidation and restructuring, as well as reviewing short-distance routes. By advancing cost control through these measures, we aim to improve the load factor of all transport operations and generate a consolidation margin.



03

Earning Forecast for the FY ending March 2027

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】
Transportation	639,800	630,890	+8,909	+1.4%	<LTL (STC) > Cargo Volume 101.5% (per day) Unit Price 102.8% (gen. cargo) Day Count 99.3%
Vehicle sales	112,000	110,346	+1,653	+1.6%	< (Reference) Impact of Deconsolidating Hinomaru Seino>
Merchandise sales	41,700	40,926	+773	+1.9%	(FY2026/3 Non-consolidated Results)
Real-estate leasing	2,500	2,456	+43	+1.8%	Operating Revenue ¥5,813 million Operating Profit ¥120 million
Other	29,460	28,345	+1,154	+4.1%	
Operating profit	41,400	37,605	+3,794	+10.1%	【Vehicle sales】
Transportation	31,840	27,425	+4,414	+16.1%	<New car sales volume> Passenger cars 16,770cars (106.5%) Truck 2,104 cars (104.1%)
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)

FYE March 2027: Capital Expenditure (CAPEX) Forecast



(¥ billion)



FY2027/3 Capital Investment Breakdown

Land	¥0.10 billion	
Building	¥18.00 billion	
• STC (Ichikawa Terminal - New Construction)		¥3.92 billion
• STC (Okayama Terminal - New Construction)		¥5.81 billion
• STC (Nagoya-Minami Terminal - New Construction)		¥2.05 billion
Vehicle	¥12.00 billion	
• STC (961 vehicles)		¥9.00 billion
• MD LOGIS (83 vehicles)		¥0.78 billion
• SSX (82 vehicles)		¥0.57 billion
Other	¥9.00 billion	
• STC (labor-saving equipment, etc.)		¥3.10 billion
• STC (Software)		¥1.70 billion

Shippoio



04

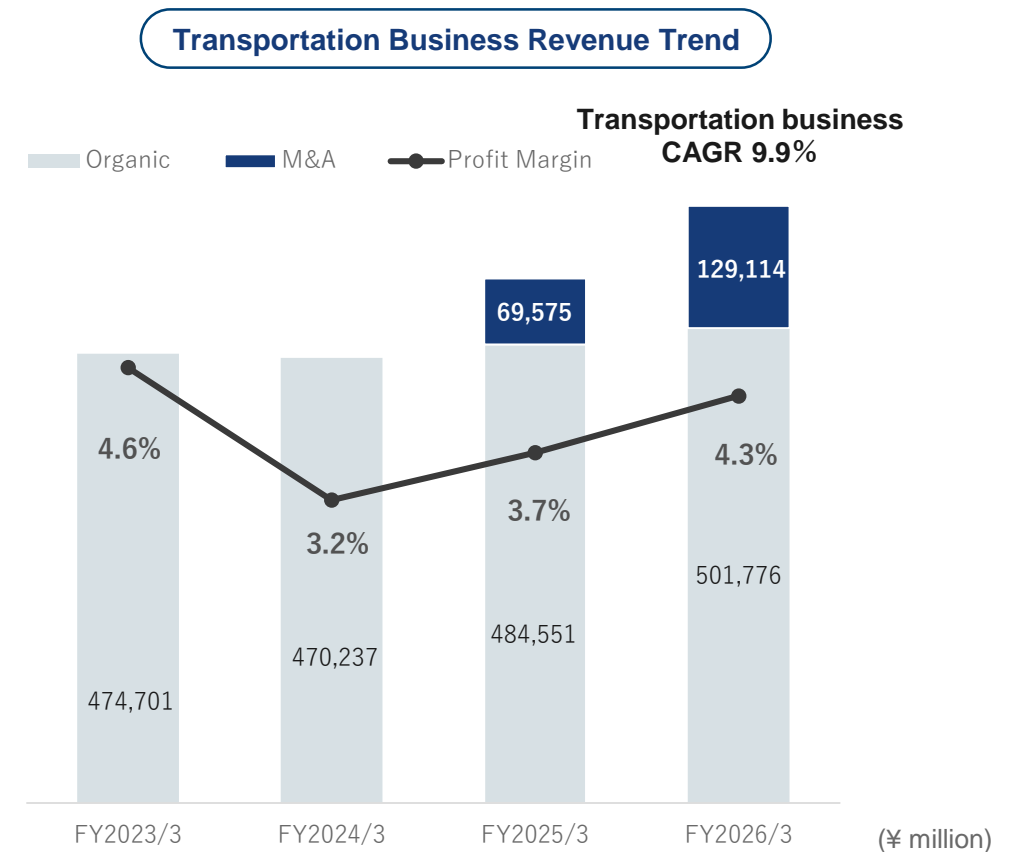
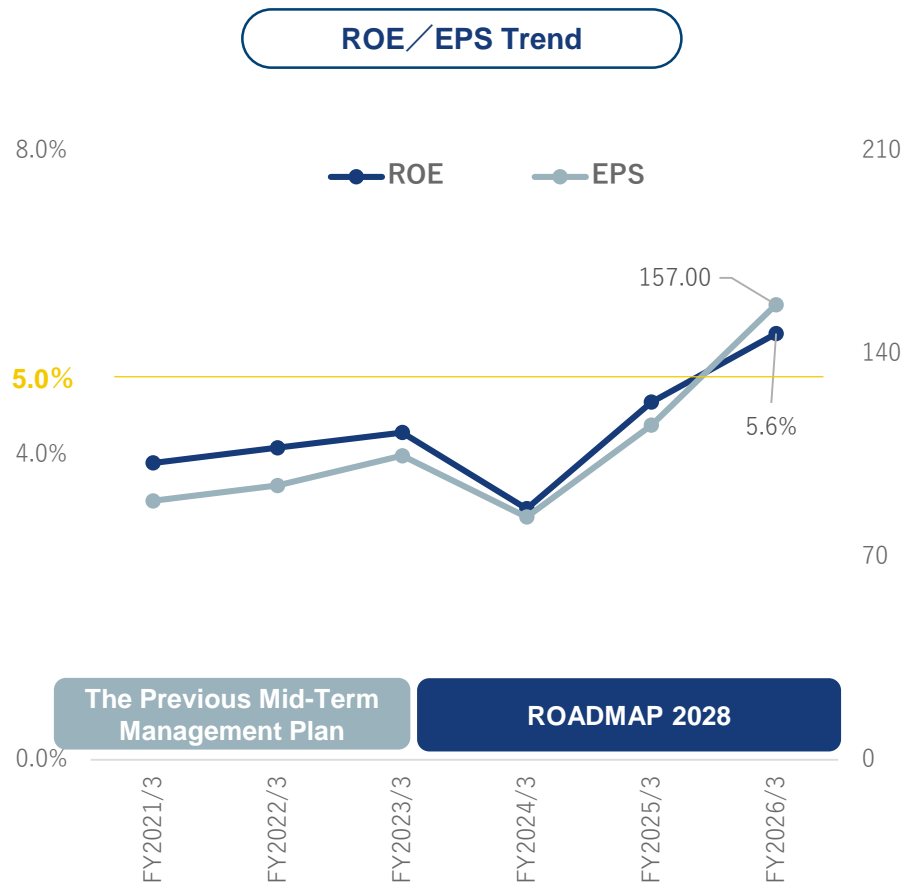
Enhancing Corporate Value

ROADMAP 2028

Progress After Three Years



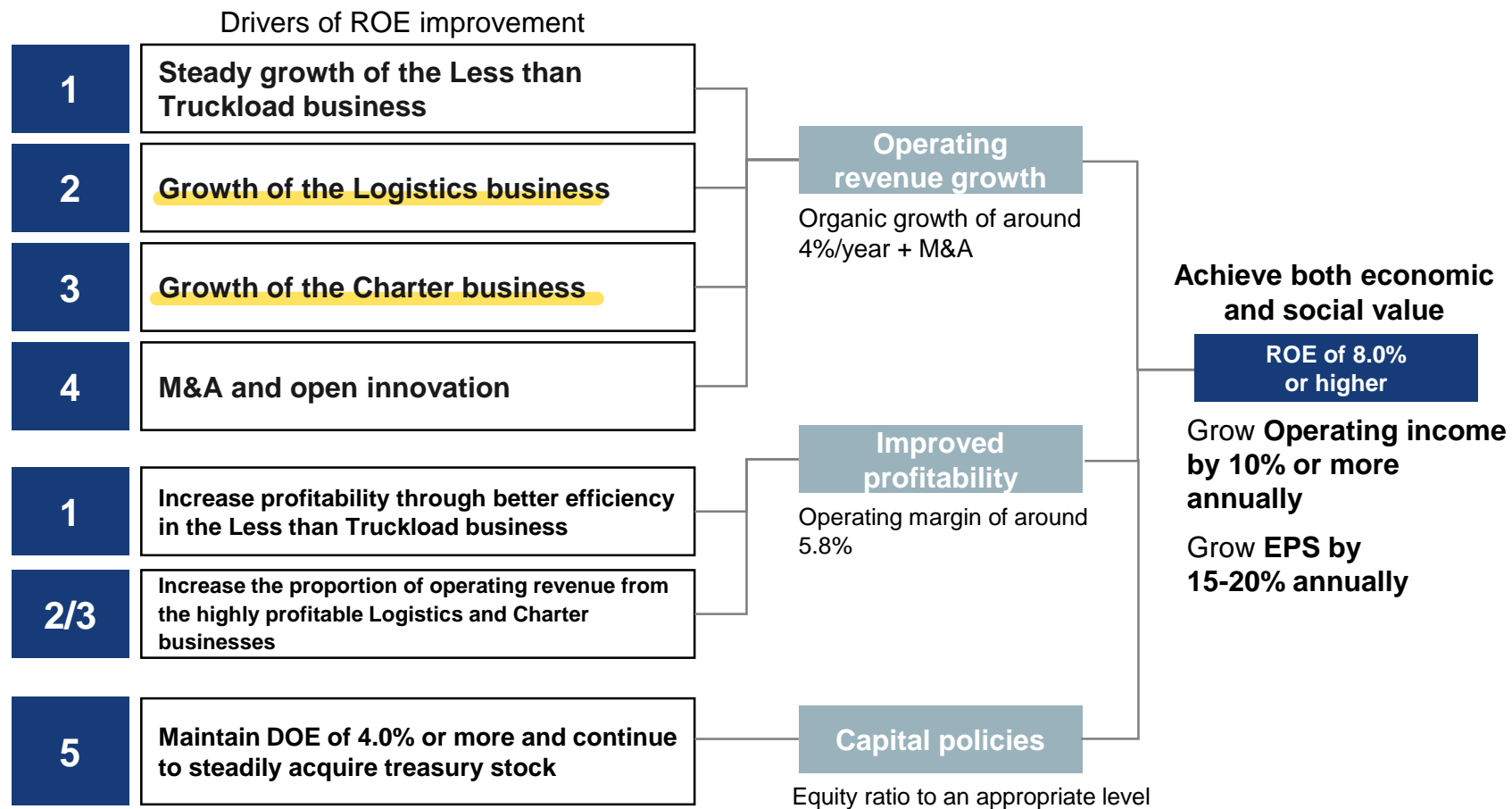
Despite an unstable domestic economy, our Group has grown steadily under ROADMAP 2028. Although achieving 8% ROE will take time, we will continue improving ROE over the medium to long term through capital-efficient management.



Create Value Using a Reverse ROE Tree



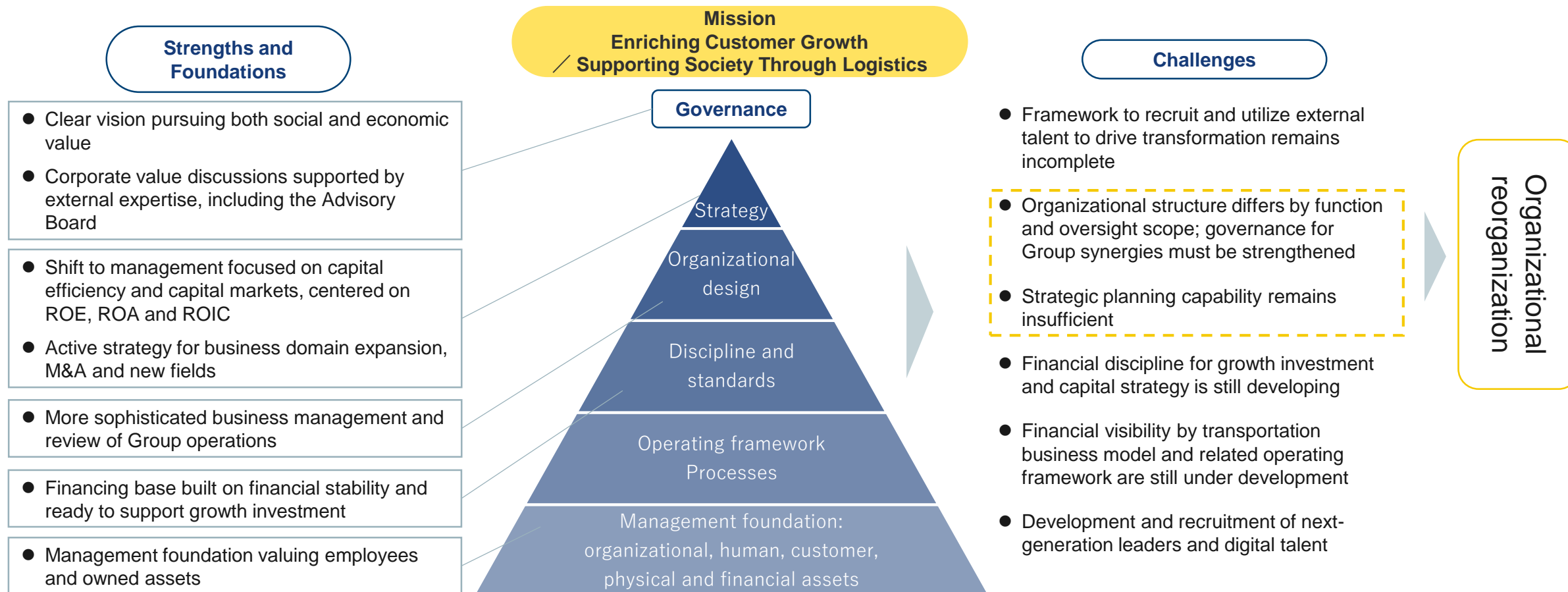
We will accelerate the expansion of our logistics and charter (FTL) trucking businesses in line with the ROADMAP 2028.



Current Strengths, Foundations, and Challenges



Based on ROADMAP 2028 progress, we have revisited our Strengths and Foundations, and the challenges ahead. We will advance initiatives to strengthen mission execution and the management foundation.



Establishment of Six Strategy Departments and a Digital Strategy Office to Drive Transportation Business Growth



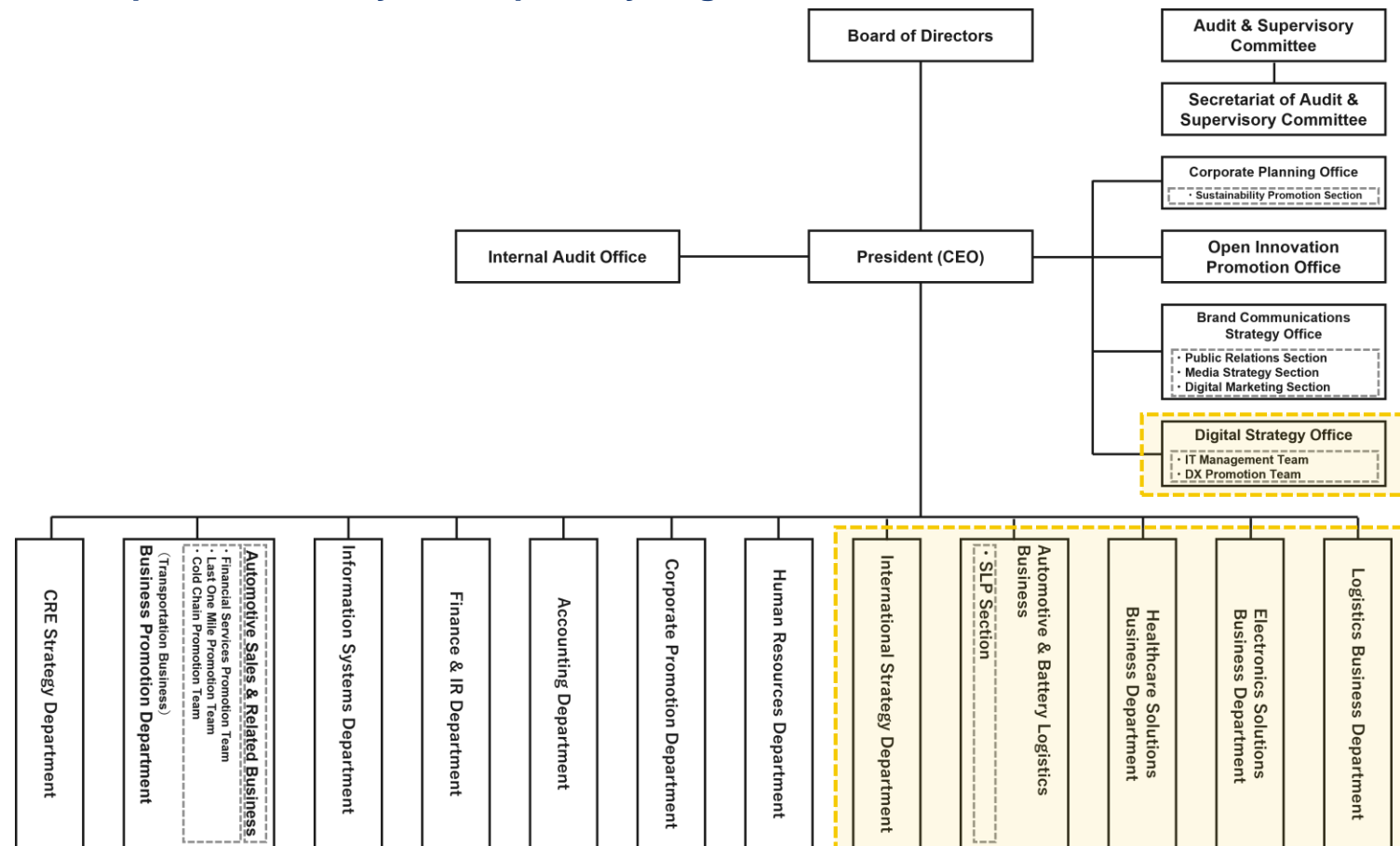
To generate non-linear growth, we established six Strategy Departments and a Digital Strategy Office. By strengthening strategic planning in each key Transportation Business domain, we will promote Group-wide planning, implement initiatives, create new services, improve efficiency and expand synergies.

【Strategic Departments】

- LTL / O.P.P. Strategy Department [New]
- Charter Strategy Department [New]
- Logistics Strategy Department [Reorganized from the former business division]
- Cold Chain Strategy Department [Reorganized from the former promotion team]
- Last One Mile Strategy Department [Reorganized from the former promotion team]
- International Strategy Department

【Main Roles】

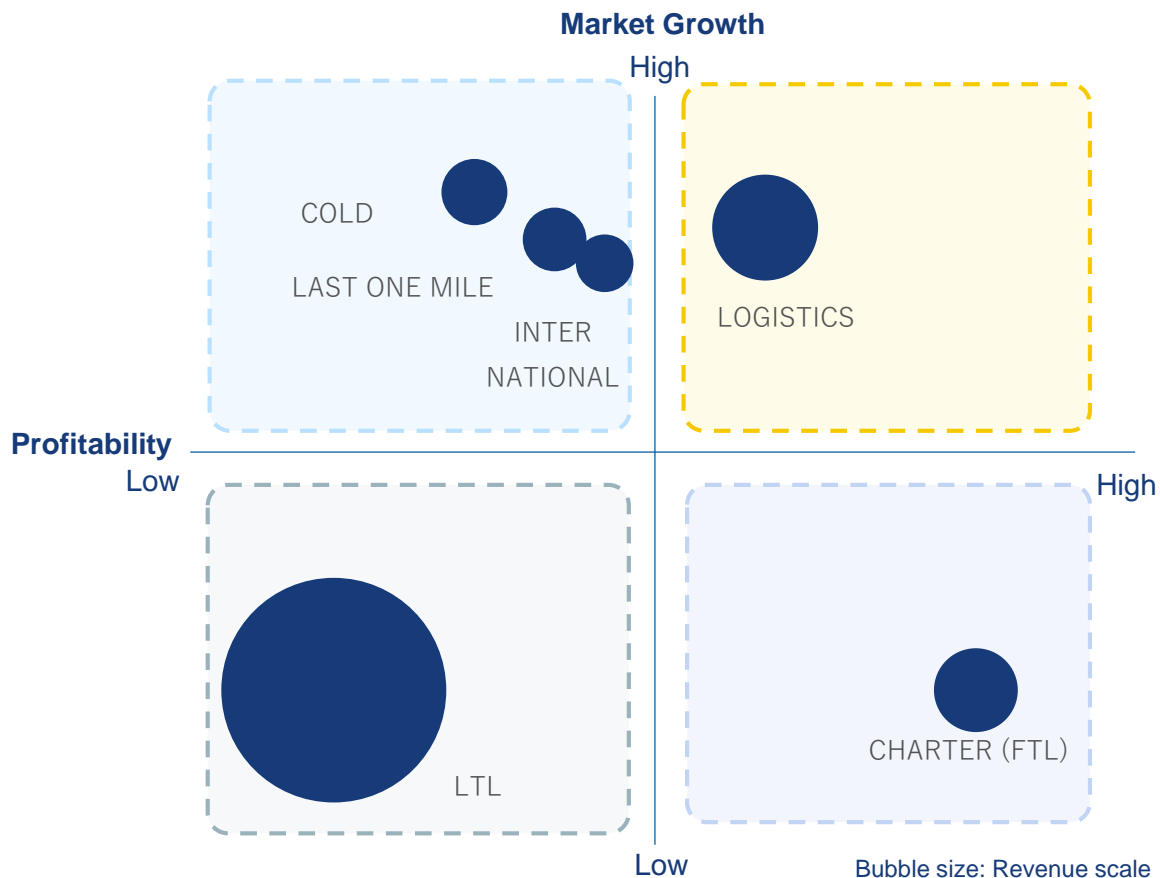
- Medium- to Long-term backcasting-based strategy
- Creation of Group synergies
- Efficiency improvement at operating companies



Growth Strategy and Earnings Structure Transformation through the Transportation Business Portfolio



Transportation Business Strategic Matrix



【High Profitability × High Market Growth】 Priority Expansion Areas

- Logistics Strategy Department
 - Upgrade operations and create added value through digital labor-saving and optimization.
 - Achieve non-linear growth through M&A-driven function and business domain expansion.

【High Profitability × Low Market Growth】 Share Expansion Areas

- Charter (FTL) Strategy Department
 - Expand platforms to optimize dispatching, improve load factors and maximize operational efficiency.
 - Raise revenue yield through high-value transportation services linked with logistics strategy.

【Low Profitability × High Market Growth】 Growth Areas

- Cold Chain Strategy / Last One Mile Strategy / International Strategy Department
 - Reform cost structure and rebuild the earnings base by upgrading Group synergies.
 - Clarify winning strategies and concentrate investment where monetization is visible.

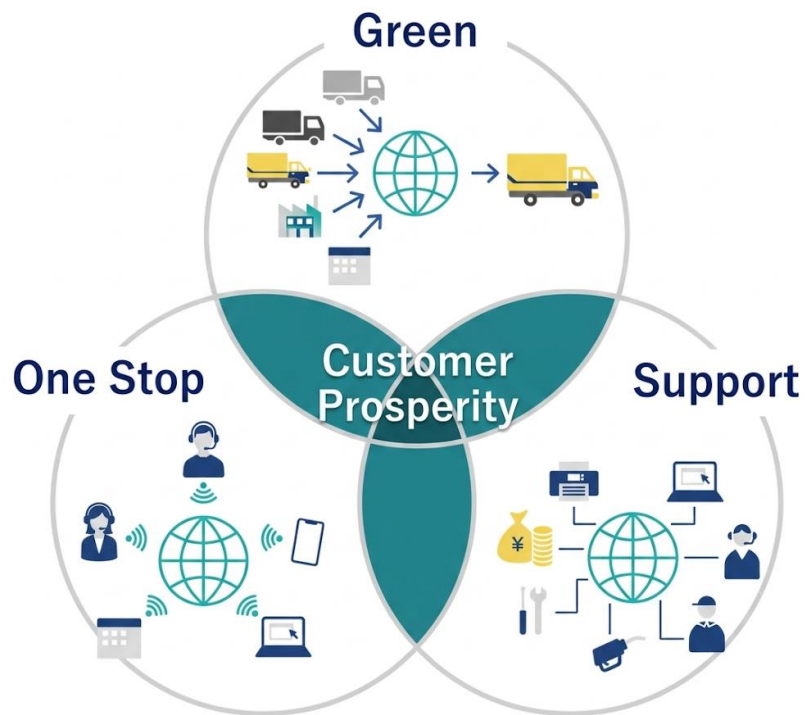
【Low Profitability × Low Market Growth】 Efficiency Improvement Areas

- LTL / O.P.P. Strategy Department
 - Optimize networks and improve load factors with Group companies and industry peers.
 - Use advanced management accounting to visualize route- and customer-level profitability and correct unprofitable areas.

Creating Customer Value through Cross-Industry Collaboration and Realizing Team Green Logistics



Target Vision for Team Green Logistics



Priority Initiatives

LTL

Green

Optimize networks and improve load factors with industry peers.



P31

- Launch a Collaborative delivery model between Kyushu Seino Transportation and JP Logistics.

P32

- Establish TGL Sanin.

Charter

One Stop / Green

Digital Platform Expansion



P33

- Expand services for transportation operators.

Logistics

Support / One Stop

Upgrade operations and create added value through labor-saving, visualization and optimization.



P35

- Start business alliance with AZ-COM Maruwa Holdings.

P36

- Advance supply chain DX consulting.

P37

- Develop logistics value-creation cases.

P40

- Build AI agents.

Strengthening Intangible Assets

Digital Strategy

P41

- Build and enhance proprietary data platform.
- Expand into a cross-industry platform.
- Provide digital support for Group-wide growth.

Human Capital Strategy

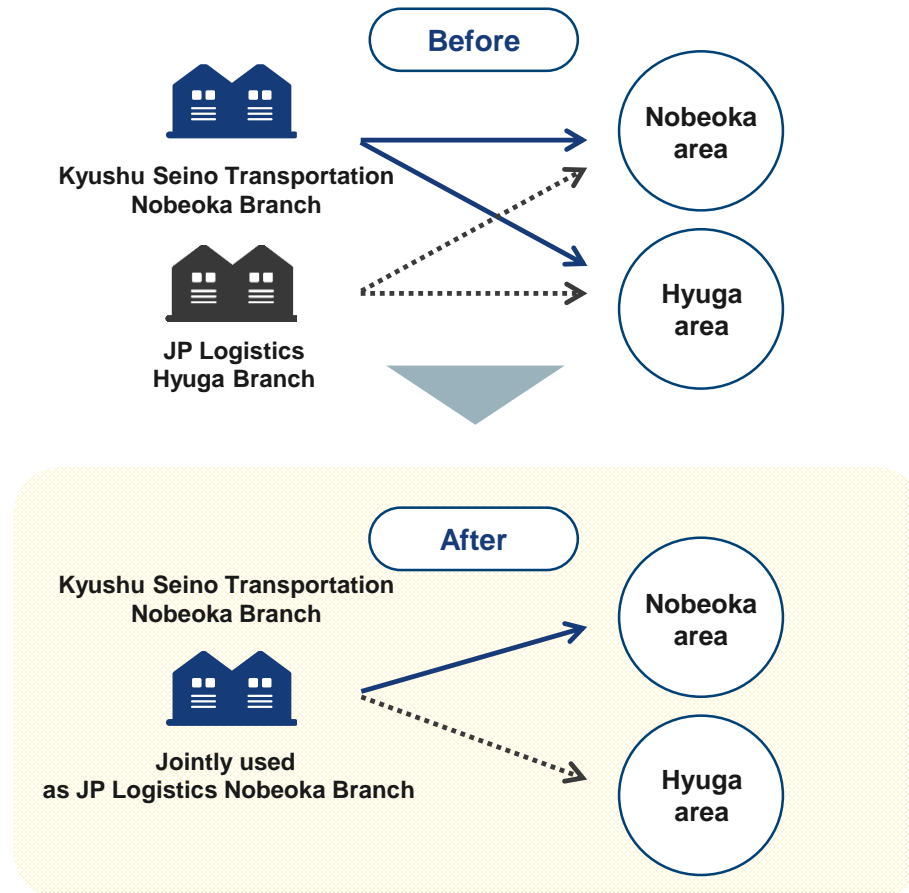
P43

- Strengthen recruitment and development.
- Promote solutions through new technologies and external collaboration.
- Deploy initiatives contributing to the logistics industry.



Launch of a New Collaborative Delivery Model by Kyushu Seino Transportation and JP Logistics

To improve logistics productivity and maintain sustainable infrastructure, Kyushu Seino Transportation and JP Logistics began sharing assets at the Nobeoka Branch in Miyazaki and dividing delivery areas.



【 Since April 2024: Collaborative Delivery in Five Kyushu Areas 】

- Annual driving distance reduction: **111,600 km/year.**
- CO₂ emissions reduction: approximately **72.0 t-CO₂.**

【 New Joint Model 】

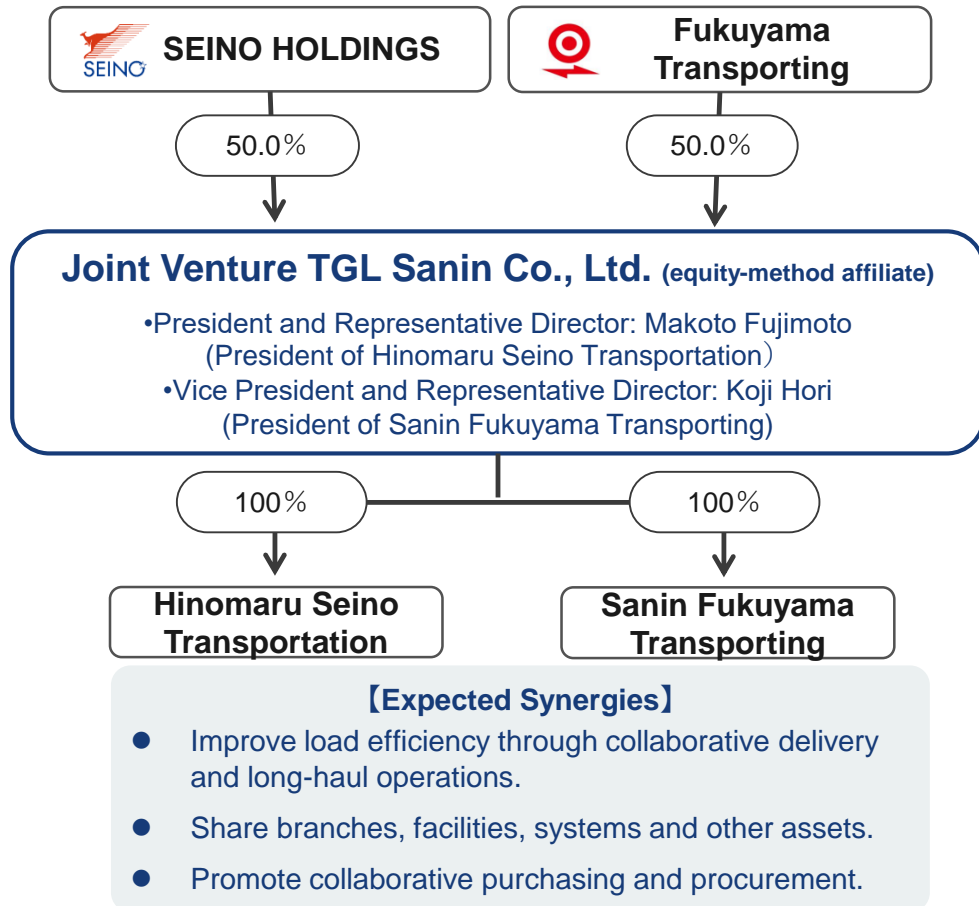
At the Nobeoka Branch, the Group covers Nobeoka City and JP Logistics covers Hyuga City, improving efficiency through asset sharing.

- Additional annual driving distance reduction expected: **+23,400 km/year.**
- Additional CO₂ emissions reduction expected: approximately **+15.6 t-CO₂.**

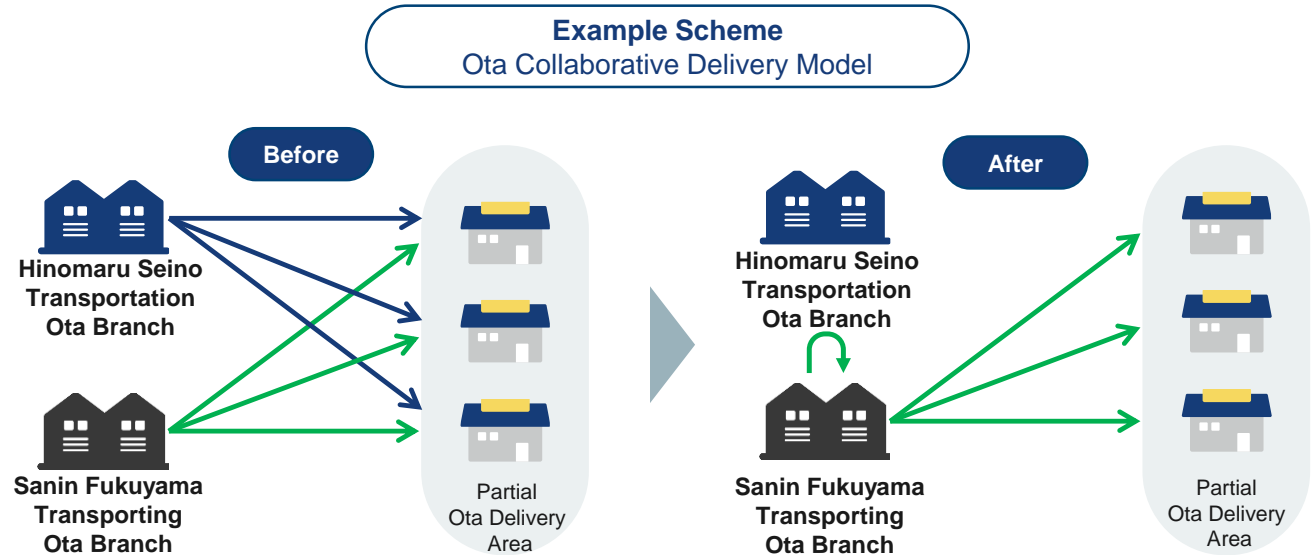
Improving Logistics Efficiency in Depopulating Regions through TGL Sanin



In April 2026, Hinomaru Seino Transportation and Sanin Fukuyama Transporting will establish TGL Sanin Co., Ltd. through a joint share transfer.



SEINO HOLDINGS and Fukuyama Transporting will establish a joint venture that oversees strategy and operations, while their subsidiaries promote sales collaboration and operational efficiency by leveraging their strengths. The aim is to provide high-quality, stable logistics services, strengthen regional logistics infrastructure and expand collaboration.

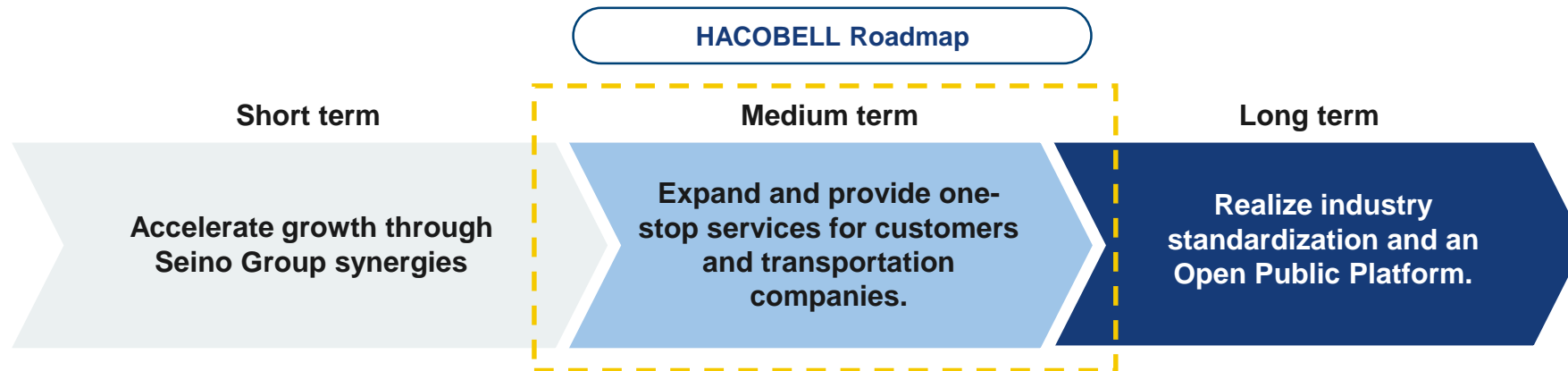


The joint venture is intended to reorganize and improve existing businesses; its impact on both companies' consolidated results is expected to be immaterial.



HACOBELL to Expand Value Creation for Industry Challenges

On its chartered transportation platform built through the matching business, HACOBELL will also provide transportation companies with solutions for labor shortages and efficiency, accelerating solutions for the logistics industry.



Shipper

-  Truck Book
-  Vehicle Dispatch Management
-  Vehicle Dispatch Planning



HACOBELL Transportation Partner Network

March 2023	March 2026
Approx. 15,000 companies	Approx. 25,000 companies (+66%)
Reg. Partners	Reg. Partners
Approx. 43,000 companies	Approx. 80,000 companies (+86%)
Reg. Partners	Reg. Partners

Expanding solutions for transportation companies with significant growth potential

Recruitment support service:
"HACOBELL Career"

Transportation operation support system:
"Truck Manager"

Other related solutions

-  Supporters Program
-  Career
-  Truck Manager

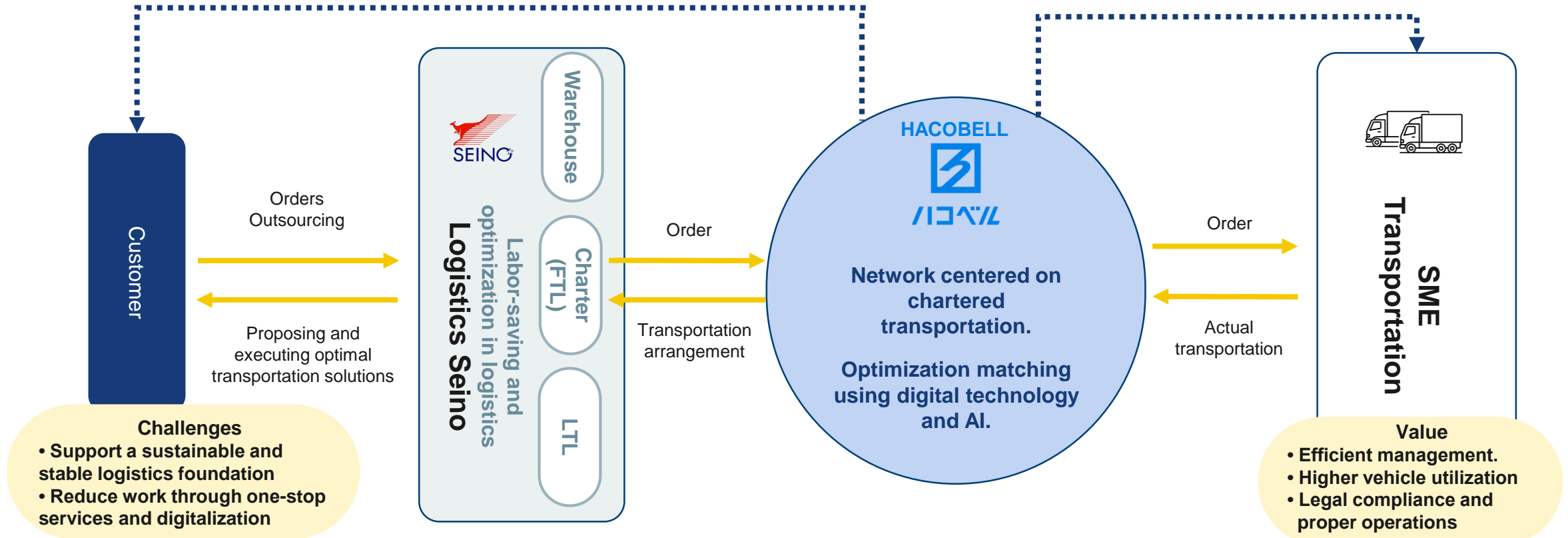
Solving Customer and SME Transportation Challenges through Digital Technology



By digitalizing processes that have often been analog for customers and transportation operators, the Seino Group will help both sides address their challenges.

Provide logistics DX systems even when customers insource logistics.

Provide services that support the management and operations of transportation companies.





Business Alliance with AZ-COM Maruwa Holdings to Improve Industry Efficiency and Strengthen Logistics Infrastructure

On April 22, 2026, we entered into a business alliance with AZ-COM Maruwa Holdings to mutually utilize logistics functions and management resources.



Mission

Supporting Society Through Logistics :
Providing services that extend beyond logistics, creating meaningful value for customers and supporting society

TGL Concept : Team Green Logistics - Create Together, Contribute to the Future

Aims through Co-creation
•Optimize logistics networks.
•Pursue employee happiness.



Management Philosophy

With the basic spirit of customers first, we aim to become the No. 1 company in the 3PL industry and contribute to the realization of each other's happiness and an affluent society.

Management of "same voice same resonance" : All of our comrades with the same goals and objectives gather their collective wisdom and participate in management.

By sharing management resources, the companies aim to create services through logistics collaboration, optimize supply chains and address labor shortages.



Collaboration across Logistics functions and networks



Co-creation logistics services and business models



Collaboration sales foundation and industry networks



Sharing and strengthening management foundations and know-how



Mutual utilization and establishment of a co-creation framework of IT/DX capabilities

In next steps the Logistics Strategy / Last One Mile Strategy Department will form a joint study team to define and execute collaboration initiatives.

The specific impact on consolidated financial results for the fiscal year ending March 31, 2027 has not been determined at this time. Should any matters requiring disclosure arise, we will promptly make an announcement.



Enhancing Supply Chain DX Consulting through Digital Twins

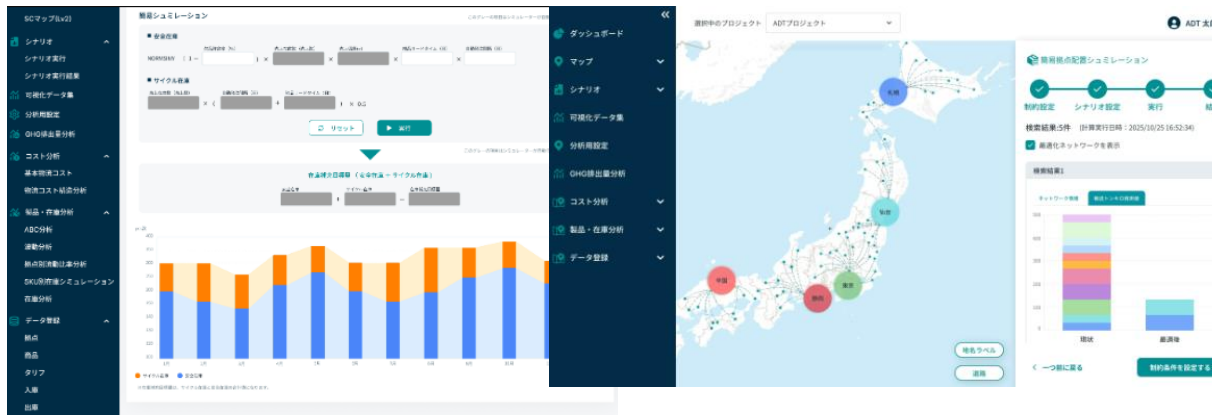
Using Digital Twin technology, we will enhance consulting that visualizes and optimizes logistics and supply chains, supporting more advanced strategic decisions for customers.

【Digital Twin Utilization】

- Recreate logistics networks - sites, transportation and inventory - digitally
- Pre-test multiple scenarios, including site reallocation, transportation and inventory, using actual data
- Simulate demand changes and constraints

【Value Provided】

- Decision support based on visualization and simulation
- Total optimization of sites, transportation and inventory
- Executable consulting



【Simulation Effects】

- Logistics cost optimization and lead-time reduction
- Site risk simulation and stronger resilience
- Risk visualization before execution
- Higher feasibility by linking strategy and execution

Results of Logistics Diagnostic Service since September 2024 Launch
Diagnostic cases: 340 Contracted cases: 66



Advancing Automotive Parts Logistics through Collaboration with SUBARU

We began collaborating with SUBARU on truck transportation of battery EV parts. By combining parts aggregation with long-distance consolidated transportation, we aim to improve line-haul efficiency.

[initiatives]

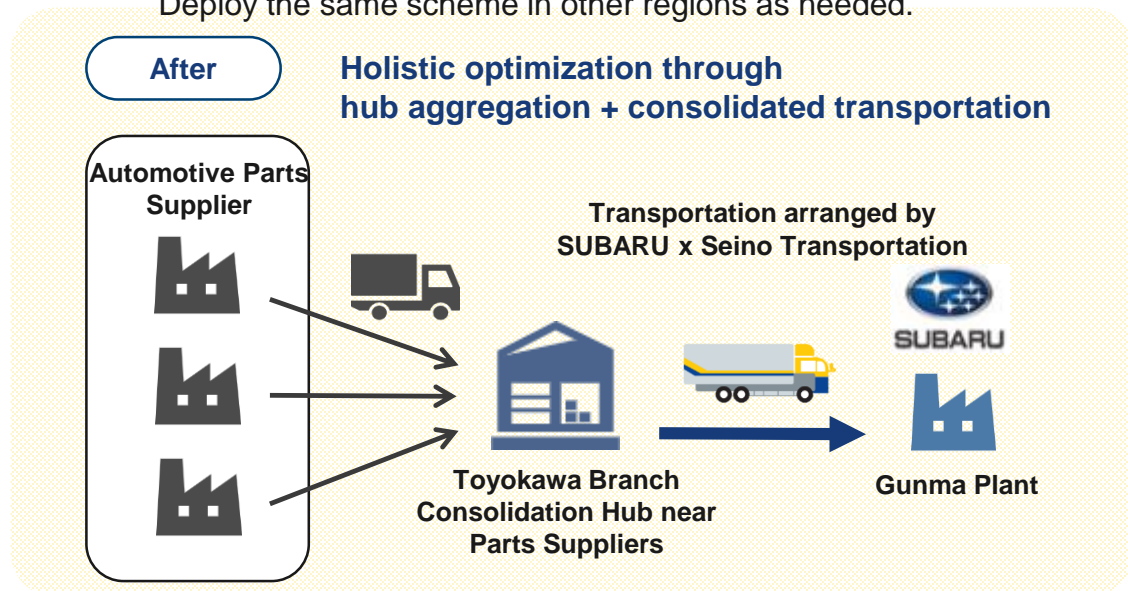
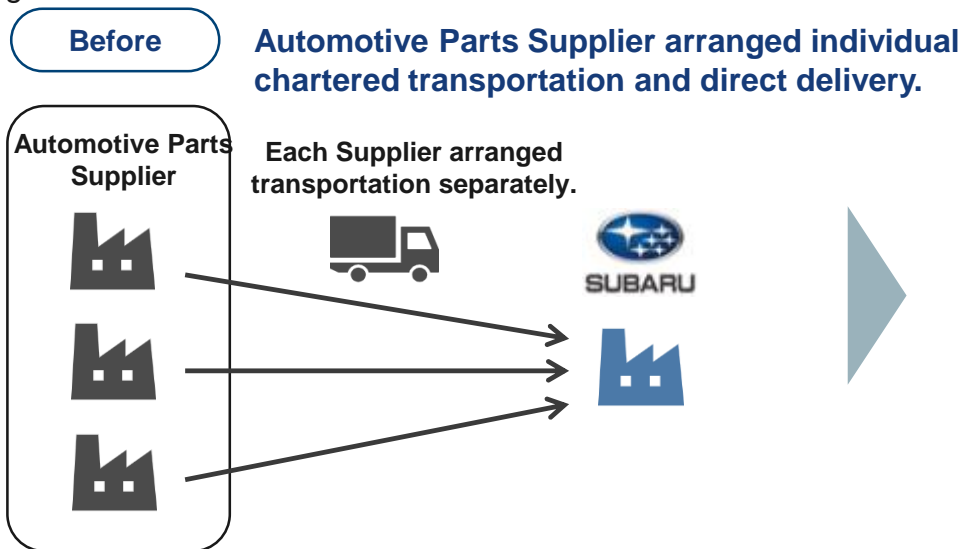
- Build an aggregation and consolidated transportation model from the Chukyo area, centered on Toyokawa Branch
- Maximize load efficiency in long-distance line-haul transportation
- SUBARU centrally manages long-haul transportation to optimize overall logistics

[Value]

- **Better transportation cost and efficiency through higher load factor**
- **Mitigation of driver shortages**
- **Reduced logistics burden for Automotive Parts Supplier**

Vehicle count reduction through higher load factor: approximately **50%**

Deploy the same scheme in other regions as needed.



Logistics Solutions to Strengthen Nippon Shuppan Hanbai's Growth Strategy



In Nippon Shuppan Hanbai's logistics reconstruction project, Seino Information Service achieved both efficiency and diversification to build a stronger competitive foundation.

Solution



[Initiatives]

- Consolidate multiple logistics sites and build a standardized company-wide logistics foundation
- Automate through WMS (SLIMS) x RMS x ASRS
- Cloud platform flexible for site expansion and business growth



[Value Provided]

- High-efficiency, real-time data management for multi-SKU, small-lot logistics
- Quality improvement through fewer human errors
- Labor-saving and flexible operations

[Key Outcomes]

- **Productivity: approximately 3X**
(Processing Capability: 90 → 300 lines/hour)
- Inventory discrepancy rate: zero in the ASRS target area
- Monthly processing capacity: approximately 700,000 lines
- Higher resilience to peak seasons and staffing changes



Using logistics, data and automation, we will evolve into a value-creating logistics company that supports sustainable logistics and customers' growth strategies.

ASRS : Automated Storage and Retrieval System: an automated warehouse for storage, retrieval and picking.



One-stop 3PL Supporting Point Mobile Japan's Business Growth

For Point Mobile Japan's market entry, we provide one-stop 3PL from international transportation to circular logistics, combining integrated design and hands-on support.

Solution

BPO
Business Process Outsourcing
Outsourcing

【Initiatives】

- Integrated 3PL covering international transportation, customs clearance, warehousing, nationwide delivery and circular logistics
- Centralized contact through a Management Center
- Operational design and support, including kitting and maintenance

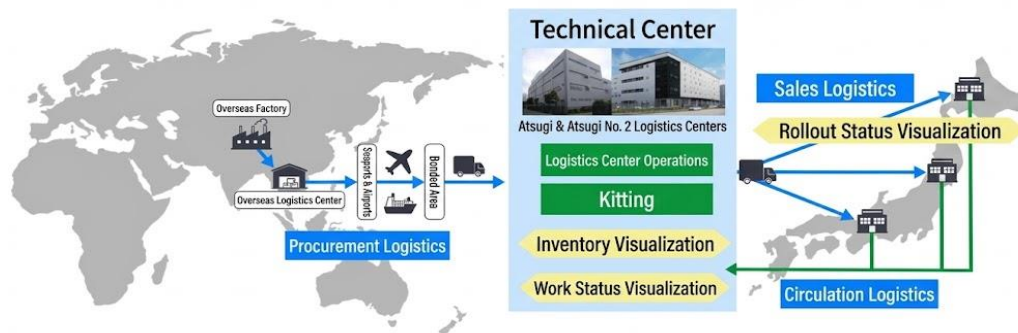
【Value Provided】

- Built the logistics foundation in approximately four months for rapid market entry
- Stable supply and lower operating burden through nationwide delivery
- Better customer experience and reliability through centralized inquiries



【Key Points】

- Integrated capability from international transportation to circular logistics.
- Concrete design and proposals based on actual operations
- Japan-quality service through a domestic end-to-end structure

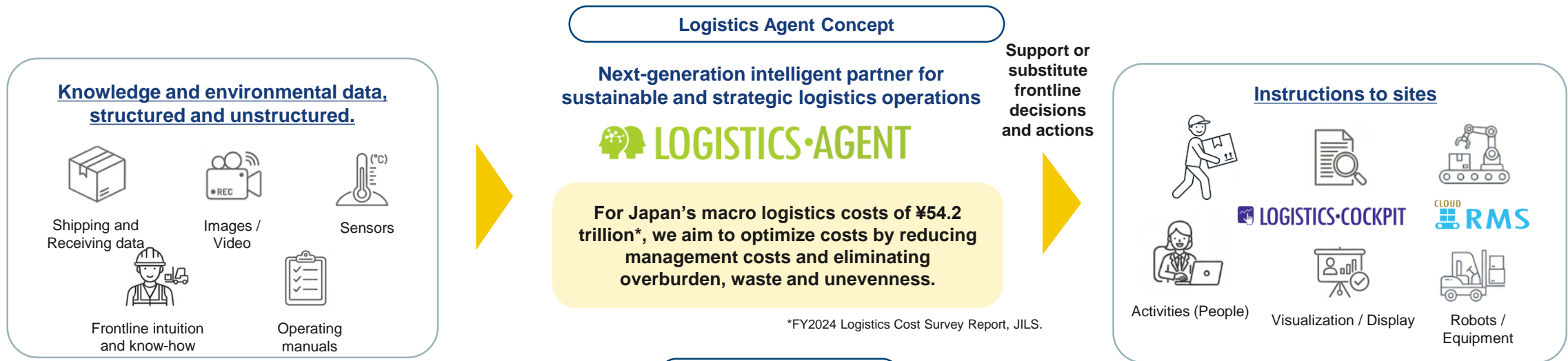


By integrating logistics, maintenance and operational support, we support customer growth as an infrastructure function.

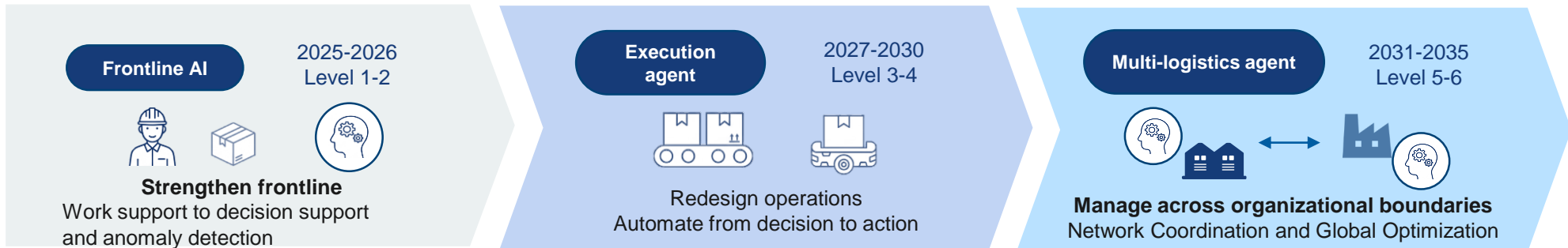


Building the Logistics Industry's First AI Agent

By having AI analyze and predict site conditions and automate optimal decisions and improvement actions, we aim to greatly improve management efficiency and optimize logistics overall for customer.



Evolution Image

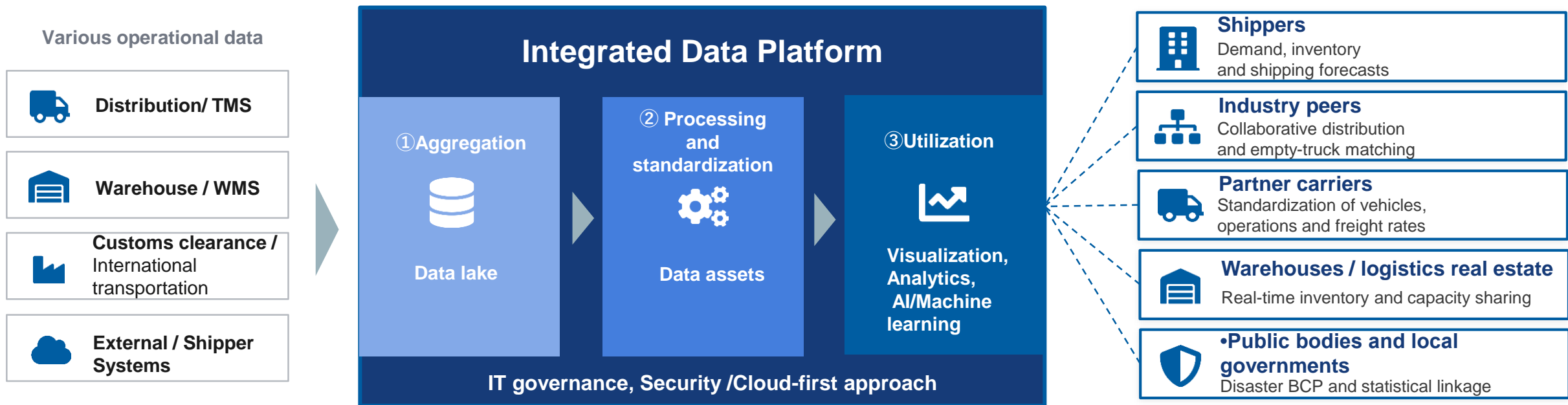


Building Our Data Platform and Expanding into a Cross-Industry Platform



By integrating distributed operational data, we will enhance Group decision-making and services, aiming to make the data platform an industry standard connecting shippers, peers and partners

Evolve into a logistics data platformer and social infrastructure supporting
“Supporting Society Through Logistics”



Step 1: Build proprietary data platform

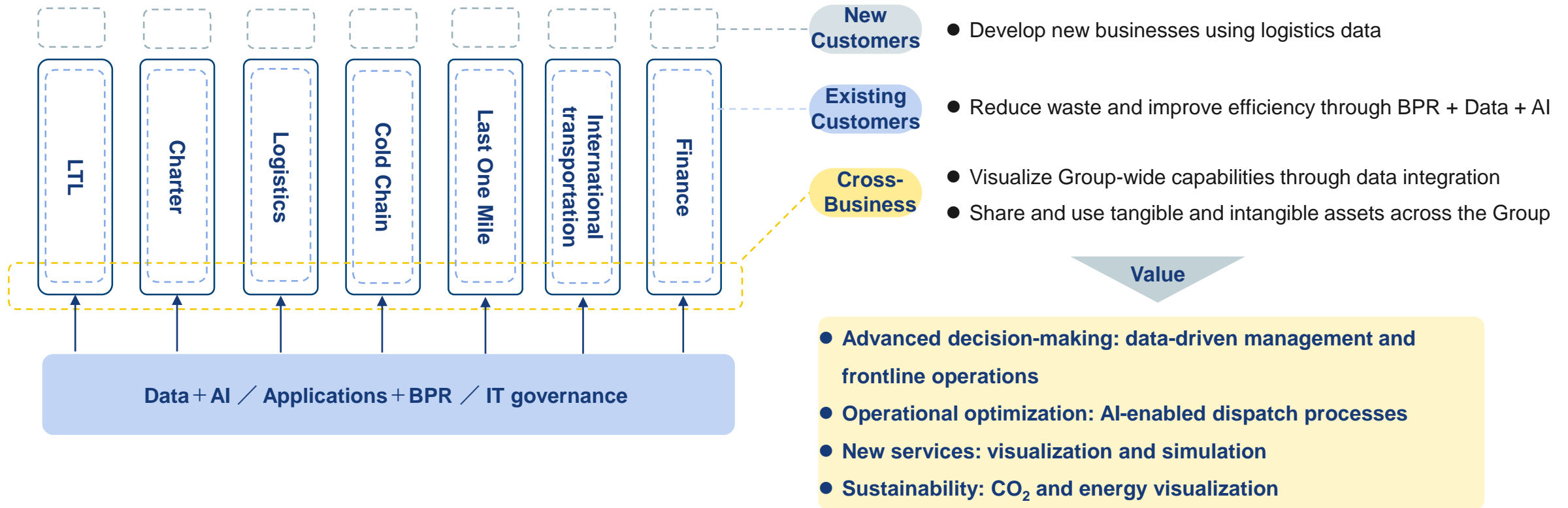
Step 2: Expand into cross-industry platform



Digital Support for Group-wide Growth with Strategy Departments and Operating Companies

By integrating distributed operational data
and fully using Group data assets, we will expand into new businesses

Scope of the Digital Strategy Department



Human Capital Strategy: Achieving Well-Being = Satisfying Our Management Policy



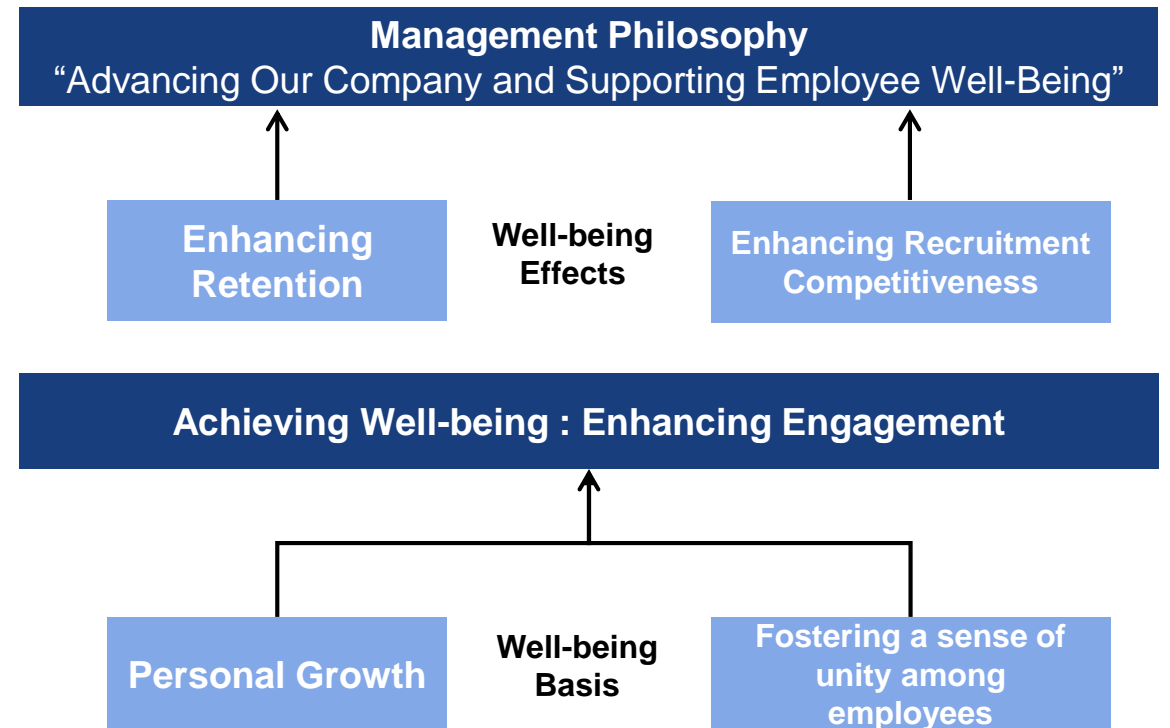
We aim to realize Group-wide well-being through initiatives based on our Management Policy (“The Three Pillars supporting Employee Well-being”).

Intangible and Tangible Assets Supporting Our Strengths



Human Capital Strategy

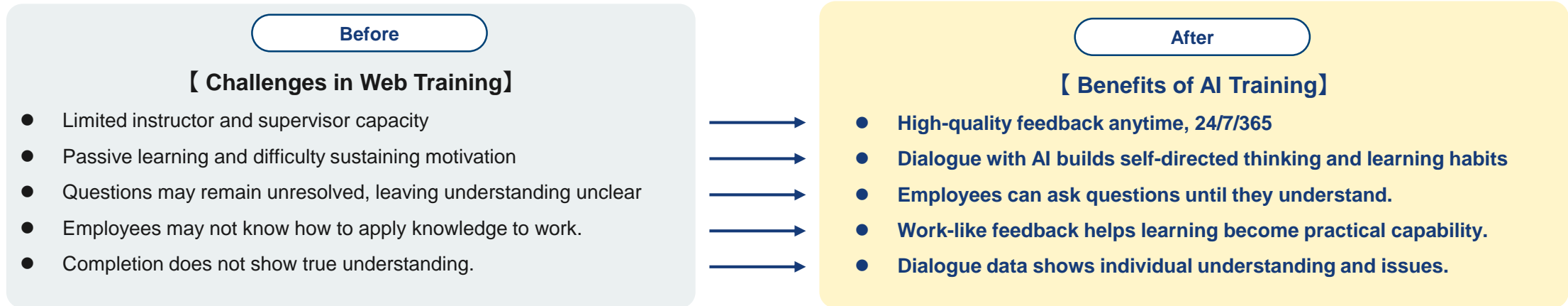
We define Well-being as a state where employees feel purpose, fulfillment, and personal growth in their work. Enhancing employee well-being leads to higher retention and creates a competitive advantage in recruitment.





Developing Talent Who Thinks and Acts Autonomously with AI as a Companion

To realize our management philosophy, we will deploy AI-enabled training across the Group, shifting philosophy and action guidelines from understanding to practice and driving employee behavioral change.



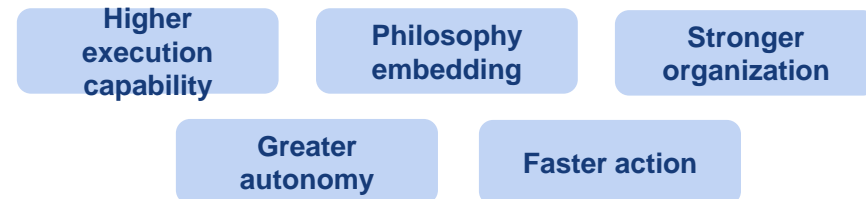
AI Training Content Examples

- Philosophy embedding.
- Management capability strengthening.
- Compliance education.
- Profit and loss management, etc



Develop true leaders who embody and practice the Seino Group philosophy

Expected Effects



Diverse Human Capital Supporting the Seino Group



To execute our strategy, the Group is recruiting and developing diverse human capital.



Two Gifu Hino Motors employees won top awards in the Newcomer / Specified Skilled Worker categories at the FY2025 National Sales Company Service Technology Contest.

In FY2025, two drivers from Vietnam joined under the "Specified Skilled Worker" status. One of them has become the Group's first to begin solo operations as a "Long-haul Driver." Additionally, as of April 2026, five drivers from India and two from Nepal have been recruited.



MD LOGIS team ranked No. 2 globally, and No. 1 among logistics companies, at Global PRO Challenge 2025



Japan's First Demonstration of Autonomous Relay Transportation on LTL Long-haul Routes

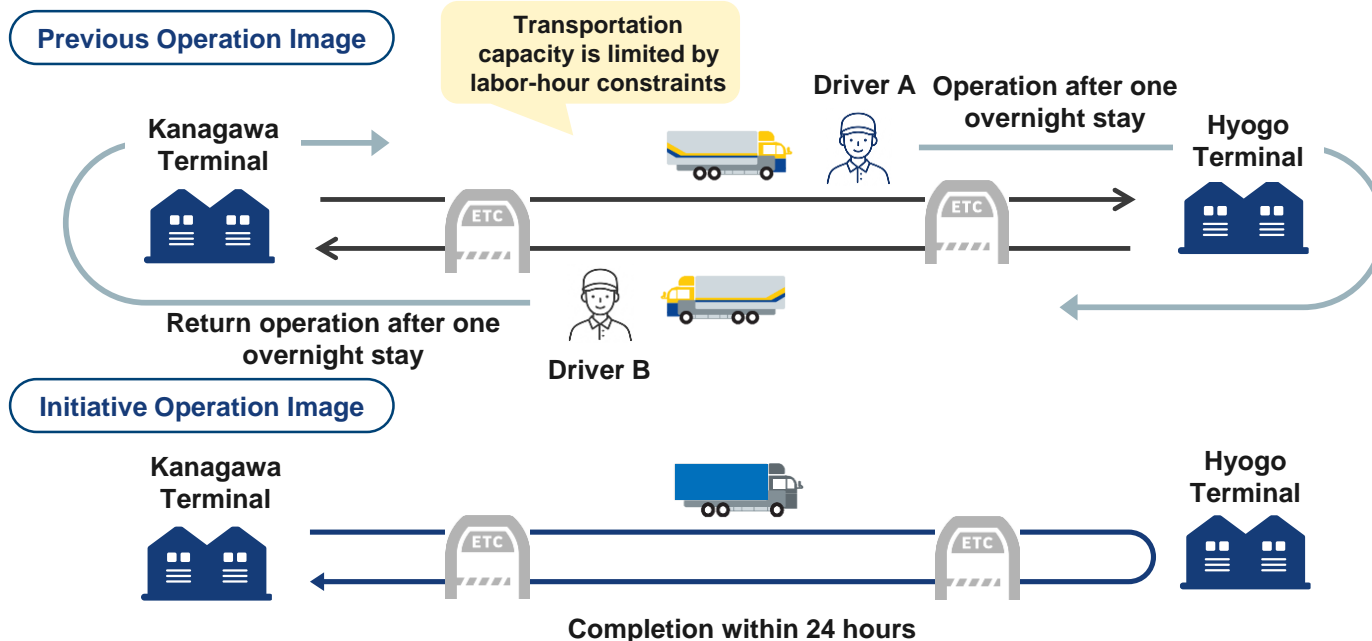
【Initiatives】

- Verify end-to-end operations by incorporating Level 2 autonomous trucks into some sections of long-distance relay transportation
- Confirm procedures for switching hubs between unmanned expressway driving and manned general-road driving
- Test the feasibility of an operating model toward Level 4 autonomous driving



【Results】

- Confirmed feasibility of operations incorporating autonomous driving.
- Demonstrated completion within 24 hours on a Kanto-Kansai-equivalent route, excluding driver duty-hour constraints.
- Confirmed future potential for one round trip per day and approximately 2x transportation capacity.



【Future Policy】

Autonomous driving can shorten driver duty hours, enable same-day round trips, **improve workstyle flexibility and raise transportation capacity**. We aim to **improve long-distance services, including lead-time reductions** between Chubu and Kyushu that were difficult under labor-hour constraints.



Verification of Cross-Company Relay Transport: Enhancing Workstyle Flexibility

【 Verification Details 】

- Implementing cross-company relay transport using a driver-switch method in actual logistics operations
- Verifying operational effectiveness and identifying obstacles based on guidelines and transportations rules
- Considering rules and frameworks for social implementation by accumulating knowledge and identifying key issues



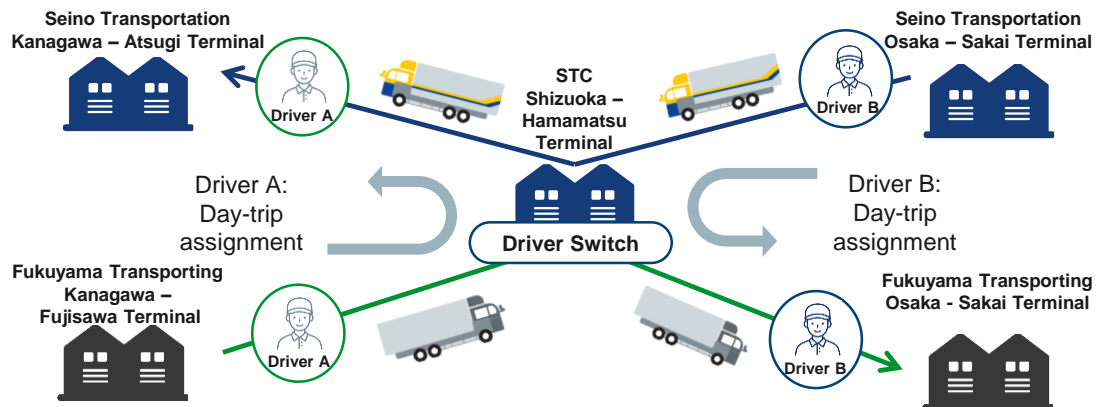
【 Results 】

- Establishing Day-trip Routes : **Reducing Driver working cycles** on long-haul routes through a relay transport scheme, confirming the feasibility of single-day shifts.
- Operational Feasibility : Confirmed that standardized rules and system integration **enable safe vehicle exchange and operation management across inter-company.**



Expected Outcomes: **Enhancing working conditions and retention** through day-trip routes, while **attracting a broader pool of new talent.**

Joint Verification Image: Seino Transportation & Fukuyama Transporting



【Future Points for Social Implementation】

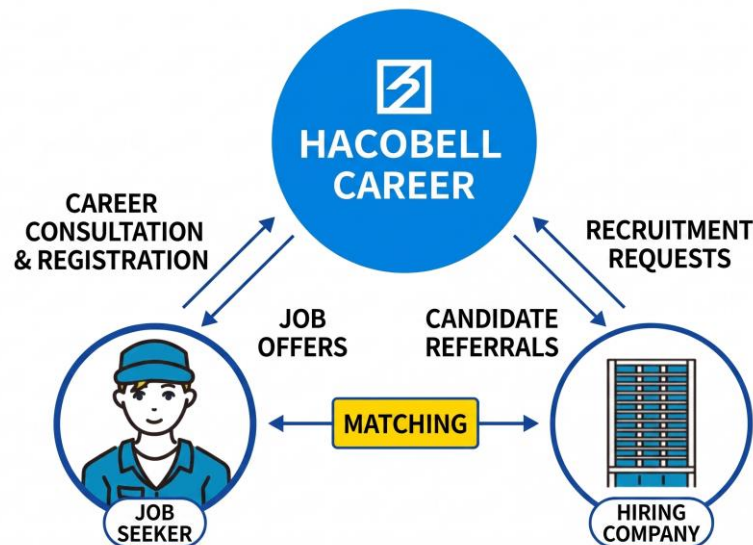
- Redesigning roles and responsibilities in cargo handling and delivery
- Defining vehicle requirements and enhancing driving environments for relay transport
- Operational design of terminals and optimization of relay distances
- Integrating inter company cargo and sharing operational information
- Visualizing the risk management rules and boundaries of responsibilities



Delivering Value by addressing Human Capital Issues across our Group and the entire industry

Providing “HACOBELL CAREER”

Supporting career paths for experienced logistics professionals, primarily drivers, via “HACOBELL CAREER”,—a recruitment service specialized in the logistics industry. We aim to address the labor shortage by promoting healthy labor mobility within the industry, preventing the outflow of talent to other sectors.



Verification via “baton”

Participating in joint research to establish a preventive safety operation model by integrating and analyzing driver health and driving data to identify health-related risks at an early stage.



- Conducting correlation analysis between health management data and digital tachograph driving data
- Visualizing daily health conditions using non-contact vital sensing and AI
- Verifying the reduction of accident risks by integrating analysis results into operation management
- Examining the social implementation of a preventive safety management model within the logistics industry

Conclusion



- Regarding our Roadmap progress, while we are achieving steady growth even amidst domestic economic uncertainty, reaching our ROE target of 8% will require more time.
We are currently organizing our transportation business into a Strategic Matrix and have established six new Strategic Departments. By employing a backcasting approach from our mid-to-long term goals—incorporating non-linear strategies—we aim to drive business growth and transform our profit structure to achieve our 8% ROE target.
- Advancing the TGL Vision through strategic initiatives: establishing TGL Sanin to serve depopulated regions and strengthening our business alliance with AZ-COM Maruwa HD.
- We will continue to pursue the ideal state of the transportation industry from a mid-to-long term perspective, while ensuring this vision drives our corporate growth.

Appendix

Operating Expenses (Consolidated)



Although operating expenses increased by 9.6%, partly due to the consolidation of MD LOGIS, revenue grew by 10.3%, exceeding the cost increase and resulting in higher operating income.

(¥ million)	FY2025/3	FY2026/3	YoY	Comment	
Personnel	233,898	250,472	+16,573 (+7.1%)	Impact of the consolidation of MD LOGIS Excluding MD LOGIS	13,348 3,225
Fuel	18,423	17,820	-603 (-3.3%)	Impact of the consolidation of MD LOGIS Excluding MD LOGIS	246 -849
Depreciation	24,134	26,472	+2,338 (+9.7%)	Impact of the consolidation of MD LOGIS Excluding MD LOGIS	1,674 691
Subcontracted, charter, handling, and outsourcing	222,714	259,598	+36,884 (+16.6%)	Impact of the consolidation of MD LOGIS Excluding MD LOGIS	26,464 10,419
Others	208,323	220,995	+12,671 (+6.1%)	Impact of the consolidation of MD LOGIS Increase in merchandise procurement costs Increase in rental and lease expenses	13,979 -3,174 698
Total operating costs	707,494	775,360	+67,865 (+9.6%)	Consolidated revenue increased by 10.3%	

LTL : Cargo Volume · Unit Pricing

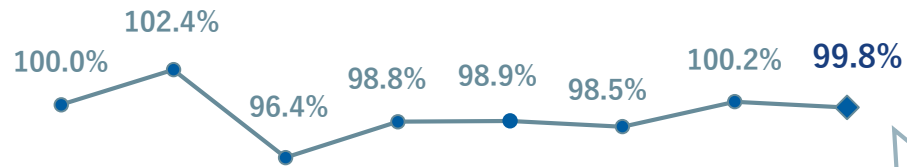


Although the second half saw a recovery trend (reaching 100%), full-year results fell short of the initial plan.

Daily cargo volume (YoY)

(Total : STC LTL)

FY4/2026 Full-year Achieved 99.5%



Full-year results 99.4%

1Q 2Q 3Q 4Q 1Q 2Q 3Q 4Q

FY4/2025

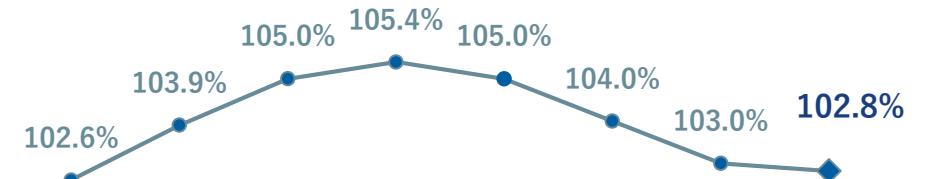
FY4/2026

Despite a high baseline from the previous fiscal year, the full-year growth rate reached 103.7%, demonstrating a continued steady build-up.

Unit price ¥/kg (YoY)

(Total : STC LTL)

FY4/2026 Full-year Achieved 104.5%



Full-year results 103.7%

1Q 2Q 3Q 4Q 1Q 2Q 3Q 4Q

FY4/2025

FY4/2026

FY2027: Earning Forecast (Interim)



(¥ million)	FY2027/3 (Forecast)	FY2026/3 (Results)	YoY		Comment
Operating revenue	405,500	398,559	+6,940	+1.7%	【Transportation】 <LTL (STC) > Cargo Volume 100.6% (per day) Unit Price 102.8% (gen. cargo) Day Count 99.0% < (Reference) Impact of Deconsolidating Hinomaru Seino > (Interim Non-consolidated Financial Results of Hinomaru Seino for the period ending March 2026) Operating Revenue ¥2,871 million Operating Profit ¥58 million
Transportation	312,200	308,925	+3,274	+1.1%	
Vehicle sales	58,000	54,579	+3,420	+6.3%	
Merchandise sales	20,400	20,326	+73	+0.4%	
Real-estate leasing	1,250	1,215	+34	+2.9%	
Other	13,650	13,512	+137	+1.0%	
Operating profit	19,400	18,101	+1,298	+7.2%	
Transportation	14,000	12,201	+1,798	+14.7%	
Vehicle sales	3,900	4,187	-287	-6.9%	
Merchandise sales	620	721	-101	-14.0%	
Real-estate leasing	920	894	+25	+2.9%	
Other	1,100	1,241	-141	-11.4%	
Elimination	-1,140	-1,145	+5	-	
Ordinary profit	19,900	18,495	+1,404	+7.6%	【Vehicle sales】 < New car sales volume > Passenger Cars 8,590cars (104.1%) Truck 1,286 Car (121.7%)
Profit attributable to owners of the parent	12,400	10,757	+1,642	+15.3%	
					EPS ¥76.27 (+¥4.16)

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.

Contact

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