Summary of Consolidated Financial Results for the Fiscal Year Ended June 30, 2026 [Based on IFRS]

August 6, 2026

Company name: ZERO CO., LTD. Stock Exchange Listing: Tokyo
Stock code: 9028 URL http://www.zero-group.co.jp/
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Scheduled Date of Ordinary General meeting of Shareholders: September 29, 2026 Scheduled date to commence dividend payments: September 30, 2026
Scheduled Date for the Submission of Annual Securities Report: September 30, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results meeting: Yes (For analysts)

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the fiscal year ended June 30, 2026 (From July 1, 2025 to June 30, 2026)

(1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes)

	Sales revenue		Operating income		Profit before tax		Net Income		Profit attributable to equity shareholders of the company		Total comprehensive income of the fiscal year	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2025/2026	150,556	1.8	10,311	0.8	10,308	0.9	7,201	0.0	7,212	0.5	7,725	9.0
FY2024/2025	147,843	5.0	10,228	64.4	10,213	64.0	7,199	71.2	7,179	73.0	7,084	46.5

	Basic earnings of this year per share	Diluted earnings of this year per share	Profit ratio attributable to equity shareholders of the company	Total capital profit ratio before tax	Sales revenue operating profit ratio
	Yen	Yen	%	%	%
FY2025/2026	424.94	–	15.9	13.6	6.8
FY2024/2025	423.91	–	17.9	14.1	6.9

(Reference) Investment gain / loss through equity method; FY2025/2026: △24 million yen, FY2024/2025: △5 million yen

(2) Consolidated financial position

	Total assets	Total capital	Equity attributable to equity shareholders of the company	Equity ratio attributable to equity shareholders of the company	Equity per share attributable to equity shareholders of the company
	Millions of yen	Millions of yen	Millions of yen	%	Yen
FY2025/2026	77,184	48,420	48,093	62.3	2,830.51
FY2024/2025	73,948	43,530	42,901	58.0	2,530.56

(3) Consolidated cash flow position

	Cash flow from operating activities	Cash flow from investing activities	Cash flow from financing activities	Cash and cash equivalents at end of year
	Million yen	Million yen	Million yen	Million yen
FY2025/2026	8,217	△3,647	△4,250	17,156
FY2024/2025	12,857	△2,836	△4,606	16,643

2. Cash dividends

	Annual dividends per share					Total dividends (Total)	Dividend payout ratio (consolidated)	Equity dividend ratio attributable to equity shareholders of the company (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
FY2024/2025	---	43.00	---	96.90	139.90	2,393	33.0	5.9
FY2025/2026	---	56.00	---	84.30	140.30	2,441	33.0	5.2
FY2026/2027 (forecast)	---	57.00	---	84.60	141.60		33.0	

(Note) Amendment from the most recently announced dividend forecast: No

3. Forecast of consolidated financial results for the year ending June 30, 2027 (From July 1, 2026 to June 30, 2027)

(Percentages indicate year-on-year changes)

	Sales revenue		Operating income		Profit before tax		Profit attributable to equity shareholders of the company		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	155,000	3.0	11,000	6.7	11,000	6.7	7,300	1.2	429.18

※(Note)
(1) Changes in significant subsidiary companies during the current fiscal year (Changes in the specific subsidiary companies following changes in the scope of consolidation): Yes
New 1Co. (Company name) Auto carrier (Thailand) Co.,Ltd. Exclusions — Co. (Company name)

(2) Changes in accounting policies, changes in accounting estimates
① Changes in the accounting policies required by IFRS : No
② Changes in the accounting policies due to reasons other than ① : No
③ Changes in the accounting estimates : No

(3) Number of issued shares (common shares)

① Total number of issued shares at the end of the period (including treasury shares)	FY2025/2026	17,560,242 shares	FY2024/2025	17,560,242 shares
② Number of treasury shares at the end of the period	FY2025/2026	756,980 shares	FY2024/2025	791,921 shares
③ Average number of shares during the period (total up to this year)	FY2025/2026	16,974,080 shares	FY2024/2025	16,936,614 shares

(Reference) Summary of non-consolidated financial results
Non-consolidated financial results for the fiscal year ended June 30, 2026 (From July 1, 2025 to June 30, 2026)

(1) Non-consolidated operating results (Percentages indicate year-on-year changes)

	Sales revenue		Operating income		Profit before tax		Net Income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2025/2026	69,557	1.0	3,790	△5.1	6,845	2.0	5,293	△6.2
FY2024/2025	68,846	8.4	3,992	70.9	6,709	61.6	5,642	98.1

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
FY2025/2026	315.29	-
FY2024/2025	337.28	-

(2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	yen
FY2025/2026	56,064	34,130	60.9	2,031.15
FY2024/2025	52,767	31,292	59.3	1,866.17

(Reference) Company's Equity FY2025/2026: 34,130 million yen FY2024/2025: 31,292 million yen

※Earnings summary is not within the scope of audit by a certified public accountant or auditor

※Explanation of the proper use of financial results forecast and other notes
1. The earnings forecast, and other forward-looking statements herein are based on the information currently available to the Company and certain assumptions that the Company considers reasonable. They are not intended to constitute a guarantee of future performance. The actual results may differ significantly from these forecasts due to a wide range of factors such as economic status of the major domestic and international markets or exchange rates fluctuation.
2. At our company, business management is conducted on a consolidated basis; therefore, individual business results forecasts are not created.

Attached Documents – Table of Contents

1. Summary of Operating Results

(1) Summary of Operating Results of the Current Fiscal Period

Although the Japanese economy during the current consolidated fiscal year showed some weakness in certain regions, it continued on a moderate recovery trend. However, the outlook remained uncertain due to the impact of rising prices, heightening tensions in Japan-China relations, and increasing geopolitical risks surrounding the Middle East.

In the domestic automobile market, total new vehicle sales were 99.3% (statistical data from the Japan Automobile Manufacturers Association) compared to the previous consolidated fiscal year (hereinafter referred to as "the same period of the previous year").

Meanwhile, the number of used vehicle registration and sales increased to 100.5% compared with the same period of the previous year, due to the continued strong performance of used car exports.

(Number of units related to domestic distribution of automobiles)

Units: vehicles

Domestic		July 2024 to June 2025	July 2025 to June 2026	Compared to the previous year
Number of new vehicles sold				
Domestic manufacturer	*1	4,403,982	4,368,643	99.2%
(out of this, Nissan Motor)	*1	(450,159)	(399,897)	(88.8%)
Foreign manufacturer	*2	235,480	238,860	101.4%
Total of new vehicle sales		4,639,462	4,607,503	99.3%
Number of registered used cars				
Registered vehicles	*3	3,636,906	3,628,407	99.8%
Light vehicles	*4	2,844,336	2,882,971	101.4%
Total number of used vehicles registered		6,481,242	6,511,378	100.5%

Export		July 2024 to June 2025	July 2025 to June 2026	Compared to the previous year
New vehicles of domestic manufacturers	*1	4,245,680	4,179,308	98.4%
Used vehicles(registered vehicles)	*5	1,621,765	1,707,793	105.3%

*1 Calculated from Japan Automobile Industry Association statistics *2 Calculated from Japan Automobile Importers' Association statistics

*3 Calculated from Japan Automobile Dealers Association statistics *4 Calculated from Japan Mini Vehicles Association statistics

*5 Trial calculated from the number of export deleted registered vehicles in the Japan Automobile Dealers Association statistics

[Fuel retail price]

Unit: Yen / L

National average		July 2024 to June 2025	July 2025 to June 2026	Compared to the previous year
Diesel fuel	*6	158.1	153.4	97.0%
Regular petrol	*6	178.4	168.6	94.5%

*6 Calculated from statistics of Agency for Natural Resources and Energy
(fuel used by our company for transport is mainly diesel fuel)

Against this backdrop of market conditions, our group's performance was as follows: revenue was 150,556 million yen (101.8% compared with the same period of the previous year) and operating profit of 10,311 million yen (100.8% compared with the same period of the previous year). Furthermore, profit before tax profit was 10,308 million yen (100.9% compared with the same period of the previous year), and net profit attributable to owners of the parent company was 7,212 million yen (100.5% compared with the same period of the previous year).

The segment business results are as follows.

<Domestic automotive related businesses>

In the vehicle transportation business, the Group's core business, new vehicle transportation volumes declined due to the sluggish domestic automobile market and the weak performance of manufacturers for whom the Company handles new vehicle transportation. However, in the second half, the Group strengthened its used vehicle transportation assignments, resulting in an increase in transportation volumes compared with the previous year. In addition, the continued increase in unit prices per vehicle through sales activities focused on gross profit contributed, and as a result, the vehicle transportation business posted increased revenue. In the automotive-related business, revenue also increased due to the higher revenue from the maintenance business following the consolidation of Zero Plus Maintenance Co., Ltd. as a subsidiary in the same period of the previous year, as well as the commencement in January 2026 of contracted on-site operations at used vehicle auction sites (USS Tokyo and USS Yokohama) from the USS Group. Consequently, the domestic automotive-related business as a whole also recorded higher revenue.

As for segment profit, in addition to improved efficiency through enhanced utilization rates of transportation equipment (car carrier trucks) by means of shared operation among multiple drivers in the vehicle transportation business and route optimization in land and marine transportation, increased profit from higher revenue in the automotive-related business contributed to earnings growth. The rebound from the goodwill impairment loss and other expenses recorded in the same period of the previous year also contributed to the increase in profit. On the other hand, costs increased due to continued strategic investments for future growth, including improved employee treatment for drivers and systems investment, as well as higher related costs such as maintenance and inspection expenses associated with establishing a division-of-labor structure in response to the 2024 logistics issue and addressing car carrier fire incidents. Nevertheless, the overall domestic automotive-related business posted higher profit.

As a result, revenue from the domestic automotive-related business was 71,209 million yen (102.4% compared to the same period of the previous year) and segment profit was 9,508 million yen (105.1% compared to the same period of the previous year).

<Human resource businesses>

In the shuttle transportation business, the Group revised pricing at sites with low profitability and reviewed driver recruitment methods and post-hire follow-up systems, which enabled it to respond to new contracts, resulting in higher revenue. In the staffing business, revenue increased as the number of drivers dispatched rose, partly due to the promotion of centralized recruitment of driver personnel across the ZERO Group.

As for segment profit, the shuttle transportation business posted higher profit in line with the increase in revenue. In the staffing business, although labor costs increased due to the raising of the minimum wage and the hiring of indirect personnel, higher revenue and improved operational efficiency contributed, resulting in higher profit. In addition, although an impairment loss was recorded in connection with the withdrawal from the Wnten.com business, cost reductions associated with the business withdrawal progressed, and as a result, the overall human resources business posted higher profit.

As a result, revenue from the Human Resource Business was 23,766 million yen (103.1% compared to the same period of the previous year) and segment profit was 939 million yen (116.8% compared to the same period of the previous year).

<General cargo businesses>

In the transportation and warehousing business, revenue increased due to the launch of new projects in the warehousing business. In the port cargo handling business, although cargo handling for automobiles declined, revenue increased due to higher cargo handling volumes for biomass fuel and cargo for some customers. As a result, the general cargo business as a whole also recorded higher revenue.

As for segment profit, in addition to the increased revenue effects in the transportation and warehousing business and the port cargo handling business, profit increased as rental income rose in the real estate business due to contract renewals. Although there was a negative impact on profit from the absence of the fire loss compensation recorded in the same period of the previous year, the reversal of impairment losses was also recorded, and as a result, the overall general cargo business posted higher profit.

As a result, revenue from the General Cargo Business was 6,805 million yen (104.6% compared to the same period of the previous year) and segment profit was 2,208 million yen (112.6% compared to the same period of the previous year).

<Overseas related businesses>

In the used vehicle export business, vessel congestion and berth restrictions at port facilities in Malaysia eased, and a result of proactive negotiations to secure vessel space, shipments of vehicles that had been waiting in Japan progressed, and the business returned to revenue growth. On the other hand, in the vehicle transportation business in China, while demand for new vehicle transportation from Japanese manufacturers remained sluggish, the impact of lower sales prices upon contract renewals also led to lower revenue. Nevertheless, the overall overseas-related business recorded higher revenue.

As for segment profit, the used vehicle export business posted higher profit in line with increased revenue. On the other hand, the vehicle transportation business in China posted lower profit due to a decline in the number of vehicles handled and lower sales prices upon contract renewals. In addition, there was also a one-time positive profit factor recorded in the same period of the previous year in the used vehicle export business, and as a result, the overall overseas-related business posted lower profit.

As a result, total revenue from the overseas-related business was 48,775 million yen (100.0 % compared to the same period of the previous year), and segment profit was 437 million yen (49.0% compared to the same period of the previous year).

Please note: Company-wide expenses (mainly costs related to headquarters and administrative departments) that are not included in the above reportable segments are recorded under "Adjustments" as stated in “3. Consolidated Financial Statements and Major Notes, (6) Notes to the Consolidated Financial Statements, (Segment Information)” and amounted to 2,782 million yen.

(2) Summary of Financial Position of the Current Fiscal Period

Assets, Liabilities, and Equity

(Assets)

Current assets increased by 2,900 million yen (7.6%) compared to the end of the previous consolidated fiscal year, reaching 41,150 million yen.

This was mainly due to increases of 1,847 million yen in trade and other receivables and 952 million yen in inventories.

Non-current assets increased by 335 million yen (0.9%) compared to the end of the previous consolidated fiscal year to 36,034 million yen.

This was mainly due to increases of 390 million yen in other non-current assets, 321 million yen in other financial assets, and 189 million yen in deferred tax assets, while property, plant and equipment decreased by 634 million yen.

As a result, total assets increased by 3,235 million yen (4.4%) compared to the end of the previous fiscal year, reaching 77,184 million yen.

(Liabilities)

Current liabilities decreased by 117 million yen (0.5%) compared to the end of the previous consolidated fiscal year, amounting to 24,110 million yen.

This was mainly due to increases of 260 million yen in trade and other payables and 1,600 million yen in bonds and borrowings, while other current liabilities decreased by 1,563 million yen and income taxes payable decreased by 617 million yen.

Non-current liabilities decreased by 1,536 million (24.8%)compared to the end of the previous consolidated fiscal year, totaling 4,653 million yen.

This was mainly due to an increase of 334 million yen in deferred tax liabilities and a decrease of 1,932 million yen in lease liabilities.

As a result, total liabilities decreased by 1,654 million yen (5.4%) compared to the end of the previous consolidated fiscal year, amounting to 28,763 million yen.

(Equity)

Equity increased by 4,890 million yen (11.2%) compared to the end of the previous consolidated fiscal year to 48,420 million yen.

This was mainly due to an increase in retained earnings by 4,792 million yen.

(3) Summary of Cash Flows of the Current Fiscal Period

Cash and cash equivalents (hereinafter referred to as “funds”) at the end of the current consolidated fiscal year increased by 512 million yen compared to the end of the previous consolidated fiscal year, amounting to 17,156 million yen. Each cash flow status category during current consolidated fiscal year and their causes are as follows.

(Cash flow from operating activities)

Funds provided by operating activities was 8,217 million yen (12,857 million yen in the previous consolidated fiscal year).

The main factors for the increase in funds were profit for the period of 7,201 million yen and depreciation and amortization (non-fund expenses) of 5,505 million yen; the main factor for the decrease in funds was income tax payment of 3,668 million yen.

(Cash flow from investment activities)

Net cash used in investing activities was 3,647 million yen (2,836 million yen in previous the consolidated fiscal year). The main itemization breakdown for expenditures were 2,775 million yen for the acquisition of property, plant and equipment and investment property, 477 million yen for the acquisition of intangible assets, and 499 million yen for the acquisition of shares of subsidiaries resulting in change in scope of consolidation.

(Cash flow from financing activities)

Funds used in financing activities was 4,250 million yen (4,606 million yen in the previous consolidated fiscal year). The main itemization breakdown for expenditures were 3,060 million yen for lease liability repayments and 2,840 million yen for dividend payments, while the main itemization breakdown for income was a net increase of 1,600 million yen from short-term borrowings.

(4) Future Outlook

In the Vehicle Transportation Business for the next fiscal year, we will work to expand contracted used vehicle transportation services by maintaining and increasing transportation capacity through securing and retaining frontline personnel, including drivers, with a focus on a centralized recruitment project implemented in collaboration with the Frontline Human Resources Strategy Department, newly established in July 2026, and the human resources business. In the automotive related business, we expect full-year contributions from on-site operational services at USS Tokyo and USS Yokohama, which were newly contracted in the previous fiscal year.

In the overseas related business, we expect full-year contributions from the operating results of Auto Carrier (Thailand) Co.,Ltd., which became a consolidated subsidiary in April 2026. However, with respect to the used vehicle export business to Malaysia, our outlook incorporates the impact of local market conditions, demand trends, and geopolitical risks, including the situation in the Middle East, on marine transportation.

The human resources business and the general cargo business are expected to continue their organic growth. However, in the general cargo business, the positive impact from the reversal of impairment losses recognized in the previous fiscal year will no longer be present.

On the cost side, we expect increases in recruiting and labor costs due to inflationary pressures and labor shortages, as well as higher ocean freight rates. We also anticipate increases in vehicle related expenses and insurance premiums resulting from rising repair costs and parts prices, together with higher system related expenses associated with operational efficiency improvements and the replacement of aging systems.

Taking these factors into account, for the fiscal year ending June 30, 2027, we forecast revenue of 155,000 million yen, operating profit of 11,000 million yen, profit before tax of 11,000 million yen, and profit attributable to equity shareholders of the company of 7,300 million yen.

*The above forecast is based on information currently available to the company and on assumptions judged to be reasonable by the company. Actual results may differ materially from the forecast.

2. Basic view on Selection of Accounting Standards

Our corporate group has voluntarily adopted the International Financial Reporting Standards (IFRS) for our consolidated financial statements starting with the Annual Securities Report for the fiscal year ending June 2016 (70th fiscal period) in order to Improve management efficiency and quality through the unification of financial reporting standards and to enhance the international comparability of financial information in capital markets, taking into account the progress of overseas business expansion and the policies of our parent company, Tan Chong International Limited Group.

3. Consolidated Financial Statements and Major Notes

(1) Consolidated Statement of Financial Position

(Units: Million yen)

	End of the previous consolidated accounting year (June 30, 2025)	End of the current consolidated accounting year (June 30, 2026)
Assets		
Current assets		
Cash and cash equivalents	16,643	17,156
Trade and other receivables	17,431	19,279
Inventories	3,137	4,089
Other financial assets	389	9
Other current assets	646	615
Total current assets	38,249	41,150
Non-current assets		
Tangible fixed assets	22,468	21,833
Goodwill and intangible assets	5,306	5,253
Investment properties	2,958	3,047
Investment accounting processed with equity method	533	565
Other financial assets	2,024	2,345
Other non-current assets	1,606	1,996
Deferred tax assets	802	992
Total non-current assets	35,699	36,034
Total assets	73,948	77,184

(Units: Million yen)

	End of the previous consolidated accounting year (June 30, 2025)	End of the current consolidated accounting year (June 30, 2026)
Liabilities and Equity		
Liabilities		
Current liabilities		
Trade and other payable	9,655	9,915
Bonds and borrowings	5,000	6,600
Lease liabilities	2,686	2,890
Income taxes payable, etc.	2,082	1,464
Other current liabilities	4,802	3,239
Total current liabilities	24,227	24,110
Non-current liabilities		
Lease liabilities	3,582	1,649
Other financial liabilities	104	114
Retirement benefits liabilities	1,030	1,002
Other non-current liabilities	460	539
Deferred tax liabilities	1,012	1,347
Total non-current liabilities	6,190	4,653
Total liabilities	30,417	28,763
Equity		
Capital	3,390	3,390
Capital surplus	3,465	3,528
Treasury stock	△528	△505
Other components of funds	679	993
Retained earnings	35,894	40,687
Total equity attributable to the equity shareholders of the company	42,901	48,093
Non-controlling interest	629	327
Total Equity	43,530	48,420
Total liabilities and equity	73,948	77,184

(2) Consolidated Statement of Profit or Loss

(Units: Million yen)

	Previous consolidated fiscal year (July 1, 2024 to June 30, 2025)	Current Consolidated fiscal year (July 1, 2025 to June 30, 2026)
Sales	147,843	150,556
Cost of sales	△126,090	△128,774
Gross profit	21,753	21,781
Selling, general and administrative expenses	△11,666	△11,742
Other income	818	406
Other expenses	△676	△134
Operating profit	10,228	10,311
Financial profit	66	111
Financial expenses	△76	△89
Investment gain / loss through equity method	△5	△24
Profit before tax	10,213	10,308
Corporate income tax expenses	△3,014	△3,106
Profit of the year	7,199	7,201
Attribution of the profits of the year:		
Equity shareholders of the company	7,179	7,212
Non-controlling interest	19	△11
Profit of the year	7,199	7,201
Earnings per share		
Basic earnings per share (yen)	423.91	424.94

(3) Consolidated Statement of Comprehensive Income

(Units: Million yen)

	Previous consolidated fiscal year (July 1, 2024 to June 30, 2025)	Current Consolidated fiscal year (July 1, 2025 to June 30, 2026)
Profit of the year	7,199	7,201
Other comprehensive income		
Items not transferring over to profit or loss:		
Remeasurement of defined benefit system	71	145
Net change amount of fair value of equity instruments specified by measured by fair value through other comprehensive income	△53	108
Total of the items not transferring over to profit or loss	17	253
Items which may be transferred over to profit or loss		
Conversion difference of business activities overseas	△154	214
Other comprehensive income equity of affiliated company accounted for by the equity method	21	56
Total of the items which may be transferred over to profit or loss	△132	270
Other comprehensive income after tax deduction	△114	524
Comprehensive income for the year	7,084	7,725
Attribution of the comprehensive income for the year:		
Equity shareholders of the company	7,119	7,660
Non-controlling interest	△34	65
Comprehensive income for the year	7,084	7,725

(4) Consolidated Statement of Changes in Equity

Previous consolidated accounting period (July 1, 2024 to June 30, 2025)

(Units: Million yen)

	Equity attributable to equity shareholders of the company									Non-controlling interest	Total Equity
				Other components of funds							
	Capital	Capital surplus	Treasury stock	Conversion difference of business activities overseas	Financial assets measured by fair value through other comprehensive profits	Remeasurement of defined benefit system	Total other components of funds	Retained earnings	Total equity attributable to the equity shareholders of the company		
Balance on July 1, 2024	3,390	3,484	△614	320	521	—	841	30,106	37,209	663	37,873
Profit of the year							—	7,179	7,179	19	7,199
Other comprehensive income				△78	△53	71	△60		△60	△54	△114
Comprehensive income for the year	—	—	—	△78	△53	71	△60	7,179	7,119	△34	7,084
Dividends of the surplus							—	△1,493	△1,493		△1,493
Share-based payment transactions, etc.		△19	86				—		66		66
Acquisition of treasury stock			△0				—		△0		△0
Transfer from other capital component to Retained earnings					△30	△71	△101	101	—		—
Total transactions, etc. with the owners	—	△19	85	—	△30	△71	△101	△1,391	△1,427	—	△1,427
Balance on June 30, 2025	3,390	3,465	△528	241	437	—	679	35,894	42,901	629	43,530

Current consolidated accounting period (July 1, 2025 to June 30, 2026)

(Units: Million yen)

	Equity attributable to equity shareholders of the company									Non-controlling interest	Total Equity
				Other components of funds							
	Capital	Capital surplus	Treasury stock	Conversion difference of business activities overseas	Financial assets measured by fair value through other comprehensive profits	Remeasurement of defined benefit system	Total other components of funds	Retained earnings	Total equity attributable to the equity shareholders of the company		
Balance on July 1, 2025	3,390	3,465	△528	241	437	—	679	35,894	42,901	629	43,530
Profit of the year							—	7,212	7,212	△11	7,201
Other comprehensive income				193	108	145	447		447	76	524
Comprehensive income for the year	—	—	—	193	108	145	447	7,212	7,660	65	7,725
Dividends of the surplus							—	△2,565	△2,565	△432	△2,998
Share-based payment transactions, etc.		62	23				—		86		86
Acquisition of treasury stock			△0				—		△0		△0
Transfer from other capital component to Retained earnings						△145	△145	145	—		—
Changes in the scope of consolidation				11			11		11	64	76
Total transactions, etc. with the owners	—	62	23	11	—	△145	△133	△2,420	△2,467	△367	△2,835
Balance on June 30, 2026	3,390	3,528	△505	447	545	—	993	40,687	48,093	327	48,420

(5) Consolidated Statement of Cash Flow

(Units: Million yen)

	Previous consolidated fiscal year (July 1, 2024 to June 30, 2025)	Current Consolidated fiscal year (July 1, 2025 to June 30, 2026)
Cash flow from operating activities		
Profit of the year	7,199	7,201
Depreciation and amortization costs	5,173	5,505
Impairment losses and reversal of impairment losses (△ indicates a gain)	572	△341
Interest income and dividend	△60	△79
Interest expense	74	80
Investment gain / loss through equity method	5	24
Corporate income tax expenses	3,014	3,106
Increase / decrease of trade receivables (△ is an increase)	△140	△1,632
Increase / decrease of inventories (△ is an increase)	△143	△951
Increase / decrease of trade payables (△ is a decrease)	△92	177
Increase / decrease in net defined benefit asset and liability	△66	△75
Other	411	△1,128
Subtotal	15,947	11,886
Interest and dividend received	60	79
Interest paid	△74	△80
Corporate income tax paid	△3,075	△3,668
Cash flow from operating activities	12,857	8,217
Cashflow from investment activities		
Payment for acquisition of tangible fixed assets and investment properties	△2,121	△2,775
Proceed from sales of tangible fixed assets and investment properties	31	51
Payment for intangible assets	△795	△477
Expenditures from acquisition of investments in subsidiaries resulting in change in scope of consolidation	△249	△499
Other	298	53
Cashflow from investment activities	△2,836	△3,647

(Units: Million yen)

	Previous consolidated fiscal year (July 1, 2024 to June 30, 2025)	Current Consolidated fiscal year (July 1, 2025 to June 30, 2026)
Cash flow from financing activities		
Net increase or decrease of short-term loans (△ is a decrease)	—	1,600
Redemption of Bonds	△100	—
Repayment of lease debts	△3,013	△3,060
Dividend paid	△1,493	△2,828
Payment for acquisitioning of treasury stock	△0	△0
Capital contributions from non-controlling interests in a newly established subsidiary	—	50
Cash flow from financing activities	△4,606	△4,250
Effect of exchange rate changes on cash and cash equivalents	△87	193
Increase / decrease in of cash and cash equivalents (△ is a decrease)	5,326	512
Cash and cash equivalents at the beginning of the year	11,316	16,643
Balance of cash and cash equivalents at the end of the year	16,643	17,156

(6) Notes on Consolidated Financial Statements

(Notes on going concern assumption)

There are no applicable matters.

(Changes in Presentation)

There are no applicable matters.

(Segment Information)

(1) Overview of report segment

In the report segment of our group based on business segments, financial information isolated from the structural unit of our group can be procured and the highest decision-making body conducts regular study for deciding division of management resources and evaluating performance.

This group collects the business segments based on the state of management organization and characteristics of the service and creates report segment as “domestic automotive-related businesses”, “human resources businesses”, “general cargo businesses” and “overseas related businesses”.

Main services belonging to each report segment

Segment	Main service
Domestic automotive related businesses	Domestic transportation of automobiles and motorcycles, maintenance, in-plant logistics and incidental work. in-plant operations at used vehicle auctions, etc.
Human resource businesses	Temporary staffing of drivers, personal car driving management
General cargo businesses	Transportation and storage of general consumer goods, cargo handling of fuel and slag for biomass power generation, warehouse rental cargo handling, etc.
Overseas related businesses	Overseas transportation of automobiles, export of used vehicles, etc.

(2) Sale earnings, profit and loss, assets and other amounts for each report segment

Sale earnings, profit and loss, assets and other amounts for each report segment of our group are as follows.

The sale earnings between the segments are based on market pricing.

Previous consolidated accounting period (July 1, 2024 to June 30, 2025)

(Units: Million yen)

	Domestic automotive-related business	Human resources businesses	General cargo businesses	Overseas-related businesses	Total	Adjustment amount (Note) 1	Consolidated financial Total amount on the consolidated financial statements
Sales from external customers	69,519	23,059	6,503	48,760	147,843	—	147,843
Sales between segments	172	2,251	146	—	2,570	△2,570	—
Total	69,692	25,310	6,650	48,760	150,414	△2,570	147,843
Segment profit (operating profit)	9,047	804	1,961	892	12,706	△2,477	10,228
Segment assets	32,930	10,156	10,447	10,798	64,332	9,616	73,948
Other items							
Increased amount in non-current assets (Note) 2	2,972	154	118	27	3,274	167	3,441
Depreciation and amortization costs (Note) 2	3,450	302	1,227	91	5,071	102	5,173
Impairment losses (Note) 2	572	—	—	—	572	—	572

(Note) 1. The adjusted amount is as follows.

① The segment profit adjustment of △2,477 million yen is attributable to corporate expenses of △2,477 million yen. The total company cost is an expense related to the management divisions of our company not belonging to the reporting segment.

② The segment asset adjustment of 9,616 million yen includes corporate assets of 16,421 million yen not allocated to any reportable segment, and elimination of inter-segment transactions amounting to △6,805 million yen.

③ The adjusted amount of other items is related to the total company assets not allotted to any report segment.

2. Depreciation and amortization include amounts related to right-of-use assets. Non-current assets do not include financial assets, deferred tax assets etc. The amounts related to right-of-use assets are also included.

Current consolidated accounting period (July 1, 2025 to June 30, 2026)

(Units: Million yen)

	Domestic automotive-related business	Human resources businesses	General cargo businesses	Overseas-related businesses	Total	Adjustment amount (Note) 1	Consolidated financial Total amount on the consolidated financial statements
Sales from external customers	71,209	23,766	6,805	48,775	150,556	—	150,556
Sales between segments	153	2,889	116	0	3,159	△3,159	—
Total	71,363	26,655	6,921	48,775	153,715	△3,159	150,556
Segment profit (operating profit)	9,508	939	2,208	437	13,094	△2,782	10,311
Segment assets	31,126	10,649	11,937	14,056	67,769	9,415	77,184
Other items							
Increased amount in non-current assets (Note) 2	2,495	134	1,771	1,135	5,537	212	5,749
Depreciation and amortization costs (Note) 2	3,725	315	1,230	103	5,374	130	5,505
Reversal of impairment losses(Note) 2	—	—	341	—	341	—	341

(Note) 1. The adjusted amount is as follows.

① The △2,782 million yen adjustment amount in the segment profits includes the total company cost △2,782 million yen. The total company cost is an expense related to the management divisions of our company not belonging to the reporting segment.

② 9,415 million yen adjusted amount of segment assets includes total company assets of 18,442 million yen not allotted into any of report segment and △9,026 million yen of translation elimination between segments.

③ The adjusted amount of other items is related to the total company assets not allotted to any report segment.

2. Depreciation and amortization include amounts related to right-of-use assets. Non-current assets do not include financial assets, deferred tax assets etc. The amounts related to right-of-use assets are also included.

(3) Regional information

① The breakdown of sales revenue from external customers by region are as follows.

Previous consolidated accounting period (July 1, 2024 to June 30, 2025)

(Units: Million yen)

Japan	Malaysia	Other	Total
99,570	44,313	3,959	147,843

Current consolidated accounting period (July 1, 2025 to June 30, 2026)

(Units: Million yen)

Japan	Malaysia	Other	Total
101,829	44,767	3,959	150,556

② Non-current assets

Since the amount of non-current assets in Japan accounts for the majority of the amount of non-current assets in the consolidated statement of financial position, the statements are omitted.

(4) Information on major customers

Previous consolidated accounting period (July 1, 2024 to June 30, 2025)

(Units: Million yen)

Name or title of customer	Sales	Related segment
Nissan Motors Group (Note)	21,086	Domestic automotive related businesses Overseas related businesses

(Note) The sales performance of the Nissan Motors Group includes the sales performance to Nissan Motors Co., Ltd., Nissan Motorsports & Customizing Co., Ltd., and domestic Nissan Motors sales companies, as well as the sales performance to Dongfeng Motor Co., Ltd. and other Nissan-related companies in China through Zero SCM Logistics (Beijing) Co., Ltd.

Current consolidated accounting period (July 1, 2025 to June 30, 2026)

(Units: Million yen)

Name or title of customer	Sales	Related segment
Nissan Motors Group (Note)	20,271	Domestic automotive related businesses Overseas related businesses

(Note) The sales performance of the Nissan Motors Group includes the sales performance to Nissan Motors Co., Ltd., Nissan Motorsports & Customizing Co., Ltd., and domestic Nissan Motors sales companies, as well as the sales performance to Dongfeng Motor Co., Ltd. and other Nissan-related companies in China through Zero SCM Logistics (Beijing) Co., Ltd.

(Information Per Share)

The calculation of basic earnings per share for the previous and current consolidated fiscal years is as follows:

	Previous consolidated fiscal year (From July 1, 2024, to June 30, 2025)	Current Consolidated fiscal year (From July 1, 2025, to June 30, 2026)
Profit for the year attributable to equity shareholders of the company (million Yen)	7,179	7,212
Weighted average number of shares (thousand shares)	16,936	16,974
Basic earnings per share (yen)	423.91	424.94

(Note): Diluted earnings per share are not presented because there are no shares with dilutive effect.

(Business Combination)

Previous consolidated accounting period (July 1, 2024 to June 30, 2025)

Details are omitted due to lack of material significance.

Current consolidated accounting period (July 1, 2025 to June 30, 2026)

On April 10, 2026, our Group acquired 100% of the shares of Auto Carrier (Thailand) Co.,Ltd. (hereinafter referred to as the "ACT") and made it a subsidiary.

(1) Outline of the Business Combination

① Name and business of the acquired company:

Name of acquired company : Auto Carrier (Thailand) Co.,Ltd.

Business Operations : Vehicle Transportation, Seed Inspection, PDI, etc.

② Acquisition date:

April 10, 2026

③ Percentage of voting equity interest acquired:

100%

④ Reasons for the business combination:

Aiming to become a comprehensive logistics company and service provider in the automotive distribution industry, our Group has expanded not only its core vehicle transportation business but also its automotive related business, general cargo business, human resources business, and overseas related business through both organic growth and M&A.

Through the acquisition of ACT, our Group aims to integrate into the Group its operational platform and customer base in Thailand in areas such as vehicle transportation, seed inspection, and PDI. By creating synergies through the utilization of our Group's expertise, particularly in the vehicle transportation business, our Group will further promote the expansion of its overseas business.

⑤ Method of acquiring control of the acquired company:

Acquisition of equity interest in exchange for cash

(2) Fair value of acquisition consideration, assets acquired and liabilities assumed as of the acquisition date

(Units: Million yen)

Fair value of acquisition consideration	965
Fair value of assets acquired and liabilities assumed	
Cash and cash equivalents	466
Trade and other receivables	202
Tangible fixed assets	404
Other non-current assets	13
Current liabilities	44
Non-current liabilities	49
Fair value (net amount) of assets acquired and liabilities assumed	992
Gain of bargain purchase (Note) 1	△15
Foreign currency translation reserve (Note) 2	△10

(Note) 1. The gain on bargain purchase of 15 million yen arose because the fair value of the net assets acquired exceeded the consideration transferred, and has been recognized under "Other income" in the consolidated statement of profit or loss.

(Note) 2. The acquired company has been included in the scope of consolidation as if the acquisition date were April 1,2026. Following the completion of the purchase price allocation, foreign exchange fluctuations from April 1, 2026 to April 10, 2026 have been recorded as a foreign currency translation reserve.

(3) Acquisition-related expenses

Acquisition-related expenses for this business combination was 21 million yen and is included in "Selling, general and administrative expenses" in consolidated profit and loss statement.

(4) Cash flow from acquisition

(Units: Million yen)

Cash and cash equivalents used in the acquisition	△965
Cash and cash equivalents held by the acquired company at the time of acquisition	466
Expenditures from acquisition of investments in subsidiaries resulting in change in scope of consolidation	△499

(5) Impact of the business combination on the Group's performance

Assuming that the business combination was implemented at the beginning of the current consolidated accounting year, profit and loss information after the acquisition date of the business combination and the impact on the Group's business performance for the current consolidated fiscal year are immaterial and are not disclosed.

(Significant Subsequent Events)

There are no applicable matters.