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To whom it may concern:

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## Notice Concerning Differences from Previous Fiscal Year's Financial Results in Unconsolidated Financial Results for Fiscal Year Ended March 2026

The Company hereby informs you that differences from the previous fiscal year's financial results occurred in the full-year non-consolidated financial results for the fiscal year ended March 2026, even though it does not disclose non-consolidated financial results forecasts.

### Details

1. Differences between non-consolidated financial results for fiscal year ended March 2026 (April 1, 2025 –March 31, 2026) and the previous fiscal year's financial results

	Net Sales (Million yen)	Operating Profit (Million yen)	Ordinary Profit (Million yen)	Profit (Million yen)	Earnings per share(Yen)
Actual results for the previous fiscal year (A)	6,081	3,081	3,468	3,761	27.91
Current fiscal year's financial results (B)	6,739	3,897	3,985	3,318	24.64
Change (B–A)	657	816	516	(442)	
Change (%)	10.8	26.5	14.9	(11.8)	

### 2. Reasons for difference

The Company is a pure holding company and is responsible for the Group's corporate functions. The Company's main income consists of dividends, management guidance fees, and rents on real estate from consolidated subsidiaries, etc., while its main expenses relate to the costs necessary to perform its corporate functions.

Regarding net sales, the Group started operation of a new core logistics center in the Tokyo metropolitan area, AZ-COM Matsubushi EAST (hereinafter "AZ Matsubushi"), in February this year. As AZ Matsubushi is owned by the Company and leased to Maruwa Unyu Kikan Co., Ltd., a consolidated subsidiary, real estate rental income increased. In addition, dividend income from consolidated subsidiaries increased.

Regarding profits, although depreciation expenses related to AZ Matsubushi increased, operating profit increased because tender offer related expenses recorded in the previous fiscal year did not occur.

Although ordinary profit increased, bond issuance costs were incurred due to the issuance of euro-yen denominated convertible bonds with share acquisition rights due in 2030, and interest expenses increased due to higher borrowing rates.

Profit decreased because the Company recorded an impairment loss of 703 million yen on shares of Japan Logistics Development Co., Ltd., a consolidated subsidiary. This impairment loss arose from a transaction between consolidated companies, and its impact on consolidated financial results is not material.

### 3. Impact on consolidated financial results

Most of the factors for the above changes arose from transactions between consolidated companies, and their impact on consolidated results of operations is not material.

End