

August 8, 2025

Consolidated Financial Results for the Three Months Ended June 30, 2025 (Under Japanese GAAP)

Company name: Isewan Kaiun Co., Ltd.
 Listing: Nagoya Stock Exchange
 Securities code: 9359
 URL: <https://www.isewan.co.jp/>
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: None
 Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2025	13,870	11.2	868	97.5	896	34.2	555	31.6
June 30, 2024	12,469	(17.9)	439	(62.5)	667	(54.4)	421	(56.2)

Note: Comprehensive income For the three months ended June 30, 2025: ¥398 million [(54.4)%]
 For the three months ended June 30, 2024: ¥873 million [(44.3)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	22.82	-
June 30, 2024	17.39	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	58,851	46,993	76.6
March 31, 2025	59,430	47,046	76.0

Reference: Equity
 As of June 30, 2025: ¥45,105 million
 As of March 31, 2025: ¥45,143 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	12.00	-	17.00	29.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		13.00		13.00	26.00

Note: Revisions to the forecast of cash dividends most recently announced: None

Breakdown of year-end dividends for the fiscal year ending March 31, 2025: Ordinary dividend 12.00 yen, Special dividend 5.00 yen

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2025	27,250	0.8	1,400	4.1	1,700	(8.5)	1,100	(13.6)	45.26

Fiscal year ending March 31, 2026	55,000	(1.3)	2,900	(6.3)	3,500	(12.6)	2,300	(13.6)	94.63
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Note: Revisions to the earnings forecasts most recently announced: None

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
 - (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2025	27,487,054 shares
As of March 31, 2025	27,487,054 shares

(ii) Number of treasury shares at the end of the period

As of June 30, 2025	3,158,268 shares
As of March 31, 2025	3,158,268 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2025	24,328,786 shares
Three months ended June 30, 2024	24,254,708 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: nothing

* Proper use of earnings forecasts, and other special matters

Forward-looking statements, such as earnings forecasts, contained in this material are based on information available to the Company and certain materials that the Company deems reasonable, and actual results may differ due to various factors.

Quarterly consolidated balance sheet

(Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	19,024,035	18,793,501
Notes and accounts receivable - trade, and contract assets	8,279,972	8,086,402
Other	2,113,837	2,428,325
Allowance for doubtful accounts	(13,169)	(12,450)
Total current assets	29,404,675	29,295,779
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	5,826,309	5,606,754
Machinery, equipment and vehicles, net	1,638,716	1,553,369
Land	14,403,395	14,271,551
Leased assets, net	119,217	113,901
Construction in progress	-	6,806
Other, net	653,491	610,715
Total property, plant and equipment	22,641,130	22,163,098
Intangible assets		
Other	67,249	64,031
Total intangible assets	67,249	64,031
Investments and other assets		
Investment securities	5,624,127	5,988,307
Investments in capital	1,760	1,760
Long-term loans receivable	264,000	264,000
Deferred tax assets	694,905	346,729
Other	756,772	751,208
Allowance for doubtful accounts	(24,078)	(23,855)
Total investments and other assets	7,317,487	7,328,151
Total non-current assets	30,025,867	29,555,281
Total assets	59,430,543	58,851,061

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	3,895,604	3,760,485
Short-term borrowings	66,396	391,584
Current portion of long-term borrowings	119,002	118,120
Lease liabilities	272,796	244,318
Income taxes payable	726,942	98,003
Provision for bonuses	1,158,681	507,446
Other	1,596,637	2,259,447
Total current liabilities	7,836,061	7,379,406
Non-current liabilities		
Long-term borrowings	243,727	193,464
Lease liabilities	377,730	323,076
Retirement benefit liability	3,346,354	3,376,561
Asset retirement obligations	219,764	221,043
Other	360,833	364,204
Total non-current liabilities	4,548,409	4,478,351
Total liabilities	12,384,471	11,857,758
Net assets		
Shareholders' equity		
Share capital	2,046,941	2,046,941
Capital surplus	1,490,252	1,490,252
Retained earnings	39,648,585	39,771,135
Treasury shares	(1,591,361)	(1,591,361)
Total shareholders' equity	41,594,416	41,716,967
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,041,510	2,275,093
Foreign currency translation adjustment	1,256,676	881,114
Remeasurements of defined benefit plans	250,887	232,137
Total accumulated other comprehensive income	3,549,074	3,388,345
Non-controlling interests	1,902,580	1,887,989
Total net assets	47,046,072	46,993,303
Total liabilities and net assets	59,430,543	58,851,061

Quarterly consolidated statement of income

(Thousands of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	12,469,824	13,870,209
Cost of sales	9,644,691	10,498,294
Gross profit	2,825,133	3,371,914
Selling, general and administrative expenses	2,385,539	2,503,890
Operating profit	439,593	868,024
Non-operating income		
Interest income	23,301	21,152
Dividend income	56,340	66,883
Foreign exchange gains	70,071	-
Share of profit of entities accounted for using equity method	24,177	19,868
Rental income	26,156	27,273
Other	36,521	43,346
Total non-operating income	236,568	178,524
Non-operating expenses		
Interest expenses	4,511	4,164
Foreign exchange losses	-	144,415
Depreciation	841	841
Other	2,836	742
Total non-operating expenses	8,189	150,164
Ordinary profit	667,971	896,383
Extraordinary income		
Gain on sale of non-current assets	8,119	735
Gain on sale of investment securities	3,223	-
Total extraordinary income	11,342	735
Extraordinary losses		
Loss on retirement of non-current assets	79	569
Total extraordinary losses	79	569
Profit before income taxes	679,234	896,549
Income taxes - current	69,547	81,373
Income taxes - deferred	150,718	250,394
Total income taxes	220,266	331,767
Profit	458,968	564,781
Profit attributable to non-controlling interests	37,066	9,626
Profit attributable to owners of parent	421,901	555,155

Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	458,968	564,781
Other comprehensive income		
Valuation difference on available-for-sale securities	(8,819)	229,473
Foreign currency translation adjustment	443,465	(382,525)
Remeasurements of defined benefit plans, net of tax	(20,229)	(18,750)
Share of other comprehensive income of entities accounted for using equity method	(285)	5,455
Total other comprehensive income	414,130	(166,345)
Comprehensive income	873,098	398,435
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	835,797	394,427
Comprehensive income attributable to non-controlling interests	37,301	4,008

(Notes on segment information, etc.)

Since the Group is a single segment of the logistics business, it is omitted.