



mitsui-soko group

Q3 FY2026

Financial Results Briefing

February 12, 2026

Securities code : 9302

MITSUI-SOKO HOLDINGS Co., Ltd





mitsui-soko GROUP

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▶ Executive Summary

Q3 FY2026 Results

Increasing in operating revenue and operating profit due to the following reasons

Logistics business : Increase in airfreight forwarding

Real estate business : New tenant occupancy of the Hakozaki Building

Operating Revenue	225.8 bn yen	YoY	+6.5%
Operating Profit	18.0 bn yen	YoY	+20.4%

FY2026 Forecast

Steady progress in line with the earnings forecast announced on November 7, 2025
(Earnings forecast remained unchanged)

Operating Revenue	294.0 bn yen	Vs. Previous Forecast	—
Operating Profit	21.5 bn yen	Vs. Previous Forecast	—

Shareholder Returns

[Dividends]

Basic policy is to pay dividends linked to business performance based on a payout ratio of 30%.

FY2026: Minimum dividend set at 49 yen, taking into account the progress of the medium-term management plan and dialogue with shareholders.

[Share Repurchase]

New share repurchase program resolved to enhance shareholder returns.



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▶ Summary of Q3 FY2026 Financial Results

- In the logistics business, revenue and profit increased mainly due to higher air cargo handling volumes
- In the real estate business, revenue and profit increased due to new tenant occupancy at the MSH Nihonbashi Hakozaki Building
- Profit attributed to owners of parent remained flat due to one-time expenses associated with head office relocation

(Unit: 100 mil. yen)

Total Consolidated	Q3 FY2025 (9 months)	Q3 FY2026 (9 months)	Change	Change(%)
Operating Revenue	2,120	2,258	+138	+6.5%
Operating Profit	149	180	+31	+20.4%
〔 Operating profit margin	7.0%	8.0%	+1.0pt	—
Ordinary Profit	151	176	+25	+16.9%
Profit attributed to owners of parent	90	90	+0	+0.8%

▶ Financial Results by Segment

(Unit: 100 mil. yen)

Segment	Q3 FY2025 (9 months)	Q3 FY2026 (9 months)	Change	Change(%)
Operating Revenue	2,120	2,258	+138	+6.5%
Logistics business	2,079	2,205	+126	+6.1%
Warehousing/Port transportation	1,035	1,038	+3	+0.3%
Airfreight forwarding(FWD)	326	420	+94	+28.8%
3PL/LLP	613	624	+11	+1.7%
Land transportation	206	222	+16	+7.4%
Elimination of intra-group transactions	-101	-98	+3	—
Real estate business	47	62	+15	+30.2%
Eliminate/Corporate	-6	-9	-3	—
Operating Profit	149	180	+31	+20.4%
Logistics business	174	197	+23	+13.2%
Warehousing/Port transportation	61	58	-3	-3.8%
Airfreight forwarding(FWD)	47	71	+24	+50.1%
3PL/LLP	55	56	+1	+2.3%
Land transportation	13	13	+0	+2.0%
Elimination of intra-group transactions	-2	-2	+0	—
Real estate business	16	25	+9	+60.3%
Eliminate/Corporate	-40	-42	-2	—

- Full-scale operation of the base opened in the previous fiscal year in Slovakia, Europe (new business)
- Full-scale operation of EC logistics base in Kansai region
- New Healthcare Logistics Operations Launch in Kansai region
- Increase in marine transportation

- Automotive-related cargo movement was strong

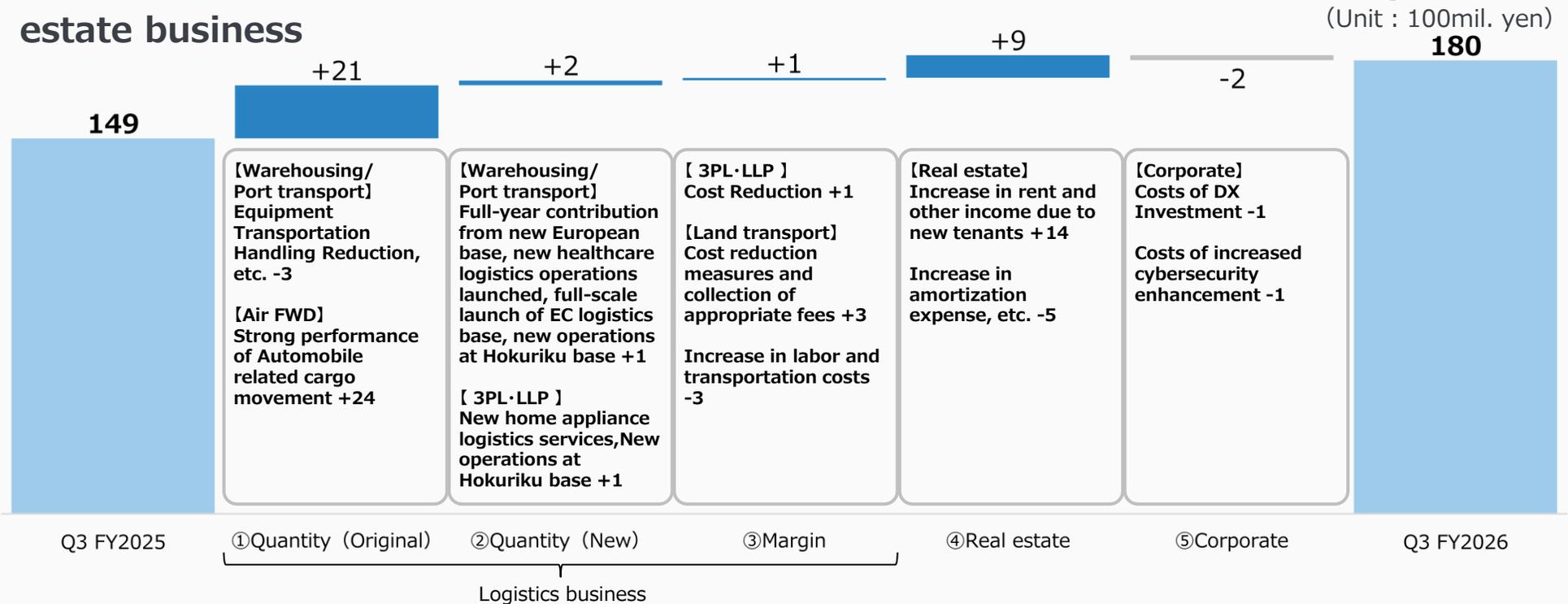
- Increase in handling of drugstore operations

- New base commencement of operations and full-scale operation of new bases
- Started new business in Hokuriku region
- Equipment Transportation Handling Reduction

- New tenants in major buildings

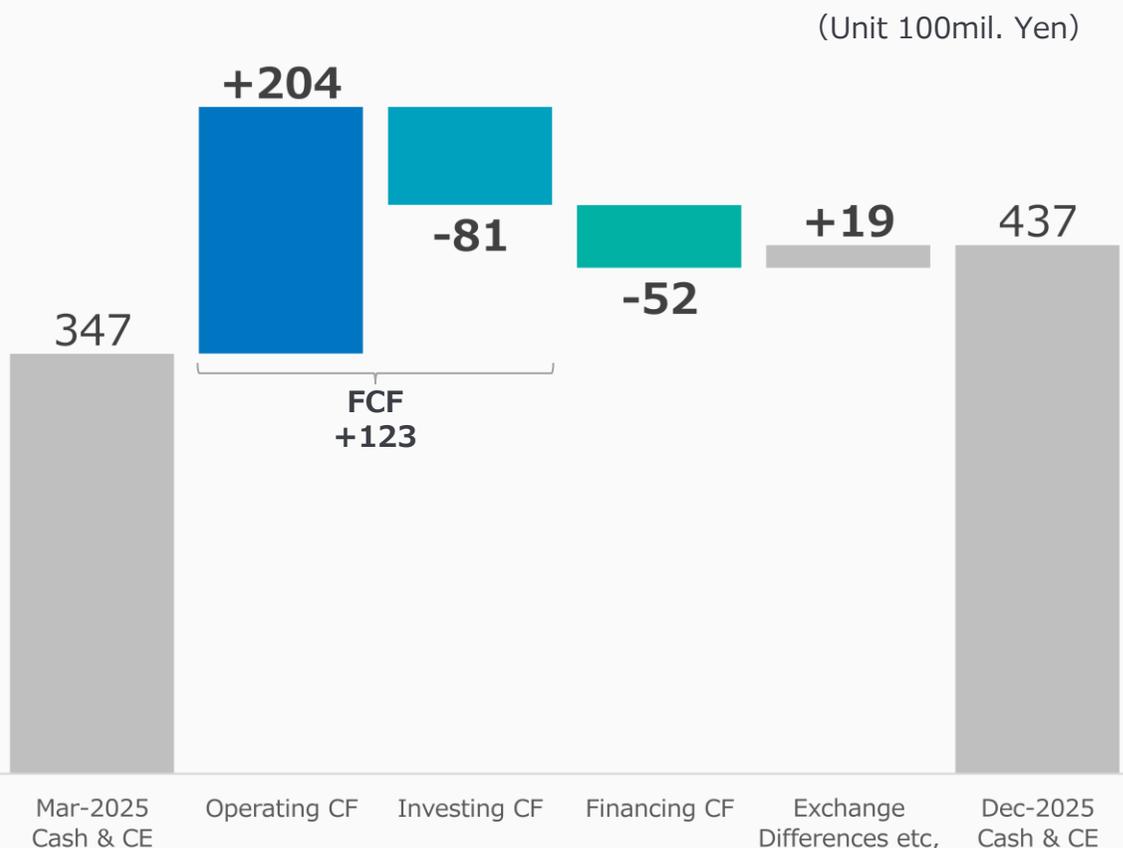
▶ Main Factors of Changes in Operating Profit

- Increased handling of automobile-related air freight forwarding, full-scale operation of the base opened in the previous fiscal year in Europe and the new operation of healthcare logistics base
- Despite increases in labor and transportation costs, the Company responded by implementing cost reduction measures and collecting appropriate fees
- Airfreight rates remained substantially flat year-on-year , so the change in margins had no impact on earnings
- Increase due to new tenants move-in at MSH Nihonbashi Hakozaeki Building in real estate business



▶ Cash Flow Status

- Operating cash flow was a net cash inflow of 20.4 billion yen, mainly due to the recording of net income
- Investment in the Hakozaki Building's multi-tenant construction project
- Implementation of dividend payment



Major Breakdown of Cash Flows

• Operating CF	: +204
Profit before income taxes	: +172
Depreciation/Amortization of goodwill	: +86
Decrease (increase) in trade receivables/trade payables	: -37
Income taxes paid	: -51
• Investing CF	: -81
Capital investment	: -78
Software investment	: -14
(Subtotal) Free cash-flow	: +123
• Financing CF	: -52
Change in borrowings and bonds (Net)	: +23
Dividends paid	: -37
• Total of Change in Cash and Cash Equivalents	: +90

► Balance Sheet Status

- D/E ratio remains flat, maintaining a stable balance sheet.
- R&I rating changed from “A-” to “A”

(Unit: 100 mil. yen)

Total Consolidated	Balance as of Mar. 31, 2025	Balance as of Dec 31, 2025	Change
Total Assets	2,804	3,012	+208
Cash and deposits	355	443	+88
Trade receivables	357	408	+51
Tangible and Intangible assets	1,547	1,570	+23
Interest-bearing debt (including Lease obligations)	876	899	+23
Borrowings and Bonds	816	836	+20
Lease obligations	60	63	+3
Equity Capital	1,172	1,294	+122
Equity ratio	41.8%	42.9%	+1.1
D/E ratio	0.75	0.69	- 0.06

• Increase in accounts receivable due to increased revenue

• Borrowing for capital investment

• Primary Reasons for Changes in Equity :
 Net income +9.0 bn yen
 Foreign currency translation adjustment +4.3 bn yen
 Dividend Payment -3.7 bn yen



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▶ Summary of FY2026 Financial Forecast

- Steady progress through Q3 in line with the earnings forecast announced on November 7, 2025
- Expect FY2026 financial results as planned

(Unit: 100 mil. yen)

Total Consolidated	Q3 FY2026 Actual	FY2026 Forecast	Progress
Operating Revenue	2,258	2,940	76.8%
Operating Profit	180	215	83.6%
Ordinary Profit	176	205	86.1%
Profit attributed to owners of parent	90	105	86.1%

► Financial Forecast by Segment

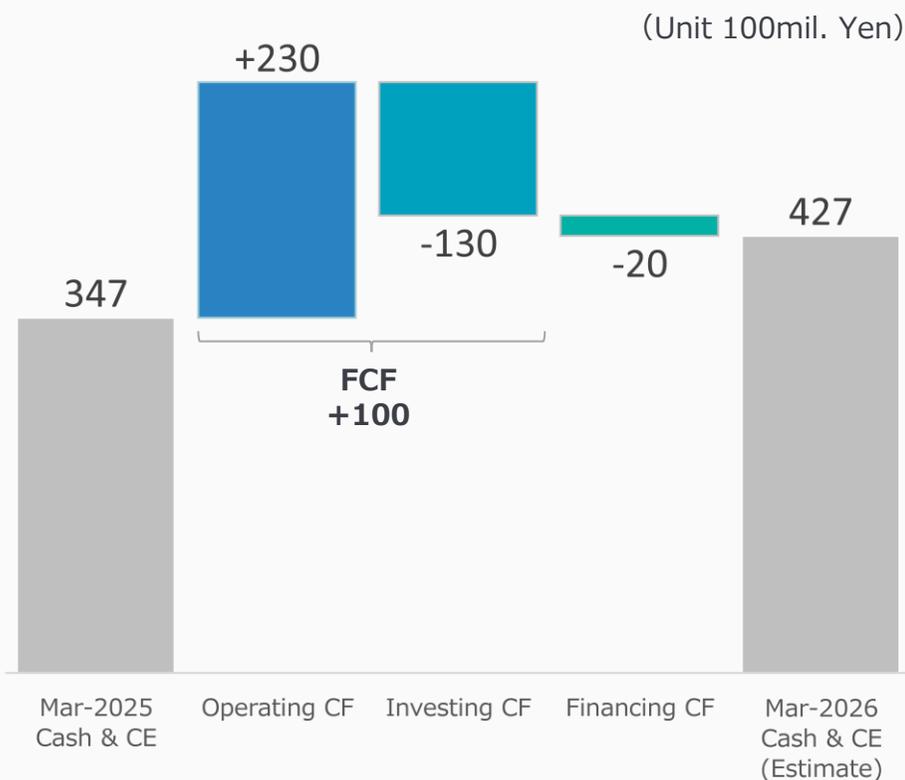
Segment	Q3 FY2026 Actual	FY2026 Forecast	Progress
Operating Revenue	2,258	2,940	76.8%
Logistics business	2,205	2,860	77.1%
Warehousing/Port transportation	1,038	1,383	75.1%
Airfreight forwarding(FWD)	420	531	79.1%
3PL/LLP	624	825	75.6%
Land transportation	222	275	80.6%
Elimination of intra-group transactions	-98	-154	—
Real estate business	62	86	71.7%
Eliminate/Corporate	-9	-6	—
Operating Profit	180	215	83.6%
Logistics business	197	243	80.9%
Warehousing/Port transportation	58	78	74.9%
Airfreight forwarding(FWD)	71	84	84.2%
3PL/LLP	56	68	82.8%
Land transportation	13	15	89.3%
Elimination of intra-group transactions	-2	-2	—
Real estate business	25	35	71.9%
Eliminate/Corporate	-42	-63	—

- Increase in automobile-related cargo handling

- Full utilization in Q4 FY2026

▶ Cash Flow Forecast

- Operating cash flow is expected to be a cash inflow of 23.0 billion yen
- Cash flow from investment is expected to be used for the construction of a warehouse at the New Port of Busan, South Korea



Major Breakdown of Cash Flows (Forecast)

• Operating CF	:	+230
Profit attributed to owners of parent	:	+105
Depreciation/Amortization of goodwill	:	+115
• Investing CF	:	-130
Capital investment	:	-105
Software investment	:	-30
(Subtotal) Free cash-flow	:	+100
• Financing CF	:	-20
Change in borrowings and bonds (Net)	:	-15
Dividends paid	:	-37
• Total of Change in Cash and Cash Equivalents	:	+80

▶ Balance Sheet Forecast

- The D/E ratio is below 1.0x
- One-time expenses incurred due to the head office relocation and the third-party allotment caused one-time decline in ROE for the fiscal year ending March 2026.

(Unit: 100 mil. yen)

Total Consolidated		Balance as of Mar. 31, 2025 (Actual)	Balance as of Mar. 31, 2026 (Forecast)	Change
Total Assets		2,804	3,045	+ 241
Interest-bearing debt (including Lease obligations)		876	865	- 11
Borrowings and Bonds		816	800	- 16
Lease obligations		60	65	+ 5
Equity Capital		1,172	1,380	+ 208
Financial Soundness	Equity ratio	41.8%	45.3%	+ 3.5
	D/E ratio	0.75	0.63	- 0.12
Capital	ROE	8.8%	8.2%	- 0.6

- Capital investment will be made within free cash flow, and interest-bearing debt is expected to decrease

- Increase in equity capital through third-party allotment

- Continued impact of one-time profit decline due to conversion of MSH Nihonbashi Hakozaki Building to multi-tenant use
- One-time expenses associated with head office relocation
- Increase in equity capital through third-party allotment

(※As part of shareholder returns, share buybacks will be conducted starting in Q4 FY2026 to reduce shareholders' equity.)

• D/E ratio = Interest-bearing debt (including Lease obligations) / Equity Capital

• ROE = Profit before income taxes / Equity Capital (Average of fiscal year beginning and fiscal year end)



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► Our Shareholder Return to Date

- Implementing stable dividends based on the financial strategy outlined in the the Medium-term Management Plan 2022 while also considering market expectations.
- As part of measures to further enhance shareholder returns and improve capital efficiency, we have been considering implementing a share repurchase.

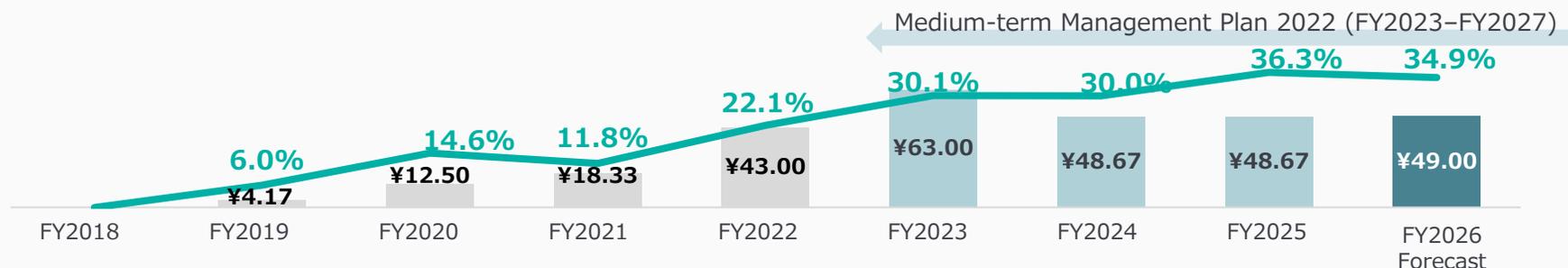
Shareholder Returns Policy under the the Medium-term Management Plan 2022

- Balancing aggressive investment for sustainable growth with enhanced shareholder returns
- Aiming for Flexible dividends linked to our performance based on an annual dividend payout ratio of 30%
- Aiming for high standard of capital efficiency by considering further enhanced returns through share repurchases under appropriate financial discipline

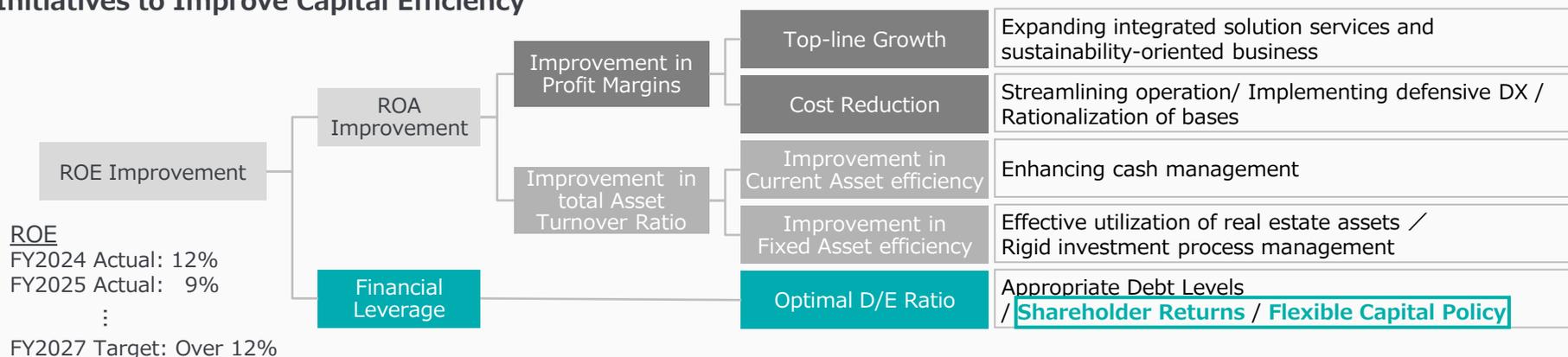
Full-Year Dividend Amount and Dividend Payout Ratio Trends

* Reflecting the share consolidation implemented in October 2018 and the share split implemented in May 2025

* The estimated dividend payout ratio for the FY2026 is calculated based on figures as of the end of December 2025



Initiatives to Improve Capital Efficiency



▶ Cash Allocation Outlook

- Toward the final business year of the Medium-term Management Plan, we will review our capital allocation and use a portion of our funds to enhance shareholder returns and improve capital efficiency through share repurchases.

Capital Allocation Review Concept

The Medium-term Management Plan 2022



Cash Out

After review



Cash Out

Five-Year Cumulative Total:
Approximately JPY20 billion (Est.)
FY2023–FY2025
Cumulative Dividend Amount:
Approximately JPY12 billion (Actual)

Enhancement of Shareholder Returns

**Following a review of capital allocation, the share repurchase program has been authorized. (considering distributable amounts).
Expected to be completed by July 31, 2026, utilizing ASR.**

Reviewing investment amounts over the Five-Year Medium-term Management Plan.

► Overview of The Share Repurchases

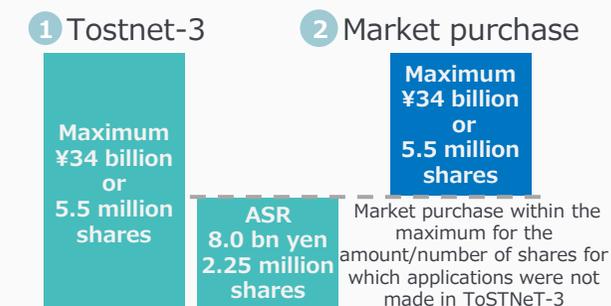
- To further solidify our commitment to shareholder returns, we adopted the ASR scheme in collaboration with a securities company for a portion of the share repurchases.

- Total Acquisition Amount : JPY 34 billion (maximum)
- Total Number of Shares to be Acquired : 5,500,000 shares (maximum) *Percentage to total issued shares (excluding treasury stock) 7.35%
- Acquisition Method : Market purchases on the market operated by the Tokyo Stock Exchange, Inc. (the “Tokyo Stock Exchange”), including purchases through the off-auction own share repurchase trading (“ToSTNeT-3”) system

Repurchase Method	Details
① ToSTNeT-3	Total number of shares to be acquired: 5,500,000 shares (maximum), of which 2,250,000 shares will be acquired will be conducted via an Accelerated Share Repurchase (“ASR”). ① Subsequent adjustment transactions for returning borrowed shares will commence after ② market purchases.
② Market Purchase	Implement the Share Repurchase through market purchases pursuant to a discretionary transaction agreement (the “Share Repurchase (Market Purchases)”) to acquire a portion of the Maximum Number of Shares to be Repurchased (i.e., 5,500,000 shares) for which no sell order has been placed, including orders from general shareholders, in the Share Repurchase (ToSTNeT-3)

*For the 2,250,000 shares of ASR, the number of shares to be secured was set in consultation with securities companies , considering the trends in the stock lending market.

Acquisition Scheme Overview



Market Purchase Schedule





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▶ Background and Objective of the Capital and Business Alliance and Third-Party Allotment

- To implement various initiatives in a flexible and med-to long-term, we conduct the capital and business alliance with Mitsui Fudosan Co., Ltd with the third-party allotment. Our goal is to further enhance corporate value and shareholder value.

By effectively utilizing both companies' management resources and expertise, we will deepen collaboration and maximize the asset value of our group.



MITSUI-SOKO GROUP

Comprehensive Logistics Company

- Centered on warehouse storage and port transportation, we provide comprehensive end-to-end logistics services by optimally combining international integrated transport, 4PL, LLP, and other solutions.
- We provide real estate leasing and related services by converting land that is no longer suitable for logistics into offices and other uses.

Collaborative synergy

Effective utilization of existing assets through the diversified approaches

Sharing expertise and leveraging procurement capabilities

Top-line growth leveraging both companies' services

MITSUI FUDOSAN GROUP

Comprehensive Developer

- As Japan's leading comprehensive developer, integrated value is provided across a diverse range of assets—including offices, commercial facilities, residences, and logistics—from land acquisition to development, leasing, and operation.
- As an "industry developer", generate innovation and develop new industries by bringing together the wisdom of various people and companies through the provision of places and communities.

Background of This Initiative

<Positioning of the Real Estate Business within Our Group>

A business model integrated with logistics, in which land that has become unsuitable for logistics purposes due to changes in the surrounding environment is redeveloped and managed as offices, residences, or other uses, and the cash flow generated from these activities is utilized for asset maintenance and growth investments in the logistics business, thereby achieving sustainable corporate value enhancement.

 To accelerate effective asset utilization and further initiatives from a medium-to-long-term perspective, we will form partnerships with real estate professionals.

▶ Overview of the Capital Alliance, Third-Party Allotment, and Allocation Recipient

■ Resolution to Conduct Third-Party Allotment to Mitsui Fudosan Co., Ltd. and Conclude Capital and Business Alliance Agreement.

Entered into a capital and business alliance agreement with Mitsui Fudosan Co., Ltd. and raised approximately ¥18,366 million through a third-party allotment.

- Number of shares allocated : 5,250,000 shares (3,000,000 new shares issued, 2,250,000 treasury shares)
- Issue Price : Closing price on the resolution date, February 6, 2026
- Estimated net proceeds : 18,366 million yen (based on February 6 closing price)
- Payment Date : February 24, 2026
- Capital and Business Alliance Agreement : To be concluded on February 6, 2026, subject to the acceptance of the above third-party allotment



An "industry developer" that goes beyond the traditional scope of a real estate developer, engaging in a wide range of real estate development and operations, including office buildings, commercial facilities, residential properties, logistics facilities, hotels, and resorts.

Total Assets
9.8
trillion yen

As a leading Japanese comprehensive real estate developer, contributing to the creation of added value for society

80+
years

Established in 1941, with strengths in urban development achievements such as Nihonbashi and a diverse portfolio

26,630
employees

Fostering a culture that encourages challenges, we assemble talent combining expertise with flexible thinking

Name	Mitsui Fudosan Co., Ltd.
Location	1-1, Nihonbashi-Muromachi 2-chome, Chuo-ku, Tokyo
Established	July 15, 1941
Representative	Representative President and Chief Executive Officer: Takashi Ueda
Business	<ul style="list-style-type: none"> • Development, leasing and management of real estate End-to-end promotion of development, leasing and management of offices, commercial facilities, residences, logistic facilities, hotels and other related assets Offering of asset utilization solutions, leveraging extensive development expertise and track record in urban development and redevelopment projects • Industrial creation through "Places" and "Communities" Operation of various communities where companies and research institutions gather in fields such as life sciences, aerospace, and semiconductor industry

▶ Use of Funds from Third-Party Allotment

■ Funds raised through this third-party allotment will be allocated to business investments aligned with our growth strategy in anticipation of our next medium-term management plan.

Our group's healthcare logistics service concept is "P&M (Pharma & Medical) Innovation."

We are particularly expanding our handling capabilities in the fields of **high-molecular pharmaceutical products, which are expected to see significant market growth**. We own high-functionality facilities designed to meet GDP*1 and BCP requirements, enabling us to provide logistics services tailored to our customers' diverse needs.

- Established systems compliant with GMP*2 and QMS*3, and obtained the necessary business licenses under the Pharmaceutical Affairs Law
- **We offer end-to-end logistics capabilities** for pharmaceuticals, medical devices, investigational drugs, and more, **from manufacturing to distribution**.
- **We have established a high-quality operation system** required for handling pharmaceuticals and medical devices under the supervision of numerous licensed pharmacists, **operating from two locations in eastern and western Japan**.

*1GDP: Guidelines for the Proper Distribution of Pharmaceuticals *2GMP: Good Manufacturing Practice for Pharmaceuticals and Related Products *3QMS: Quality Management standard for Medical Devices and In Vitro Diagnostic Medical Devices

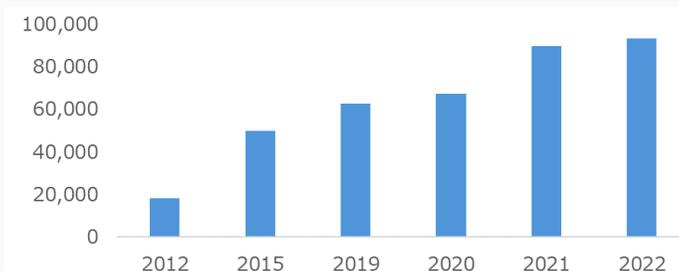


Existing facilities are already operating at full capacity, and it is recognized that expanding capacity at both the eastern and western sites—which will serve as revenue bases in the next medium-term management plan and beyond—is an urgent issue.

With an eye on increasing demand amid an aging population and advancements in medical care, new facility construction plans are underway following land acquisition.

Use of Funds	Amount	Scheduled Expenditure Period
① Establishment of a Healthcare-Dedicated Logistics Hub in the Kanto Region	11.4 billion yen	July 2026 to April 2031
② Establishment of a Healthcare-Dedicated Logistics Hub in the Kansai Region	7.0 billion yen	March 2026 to February 2028

(Reference) Trend in Company-Owned Healthcare Facility Capacity (Unit: m²)



<Construction Image> * Kanto P&M Center Existing Buildings A & B Exterior





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► Changes in Quarterly Business Performance

(Unit: 100 mil. yen, rounded off to the nearest integer)

Total Consolidated	FY2025		Year-ago Quarter		Full-year	FY2026		Most Recent Quarter	YoY 3 months	QoQ 3 months
	Q1	Q2	Q3	Q4		Q1	Q2	Q3		
Operating Revenue	656	731	733	687	2,807	736	734	788	+7.5%	+7.4%
Logistics business	645	717	717	672	2,751	720	717	769	+7.2%	+7.3%
Warehousing/Port transportation	320	353	362	338	1,373	344	345	349	-3.7%	+1.1%
Airfreight forwarding(FWD)	90	123	114	112	438	136	122	162	+42.8%	+33.2%
3PL/LLP	199	208	206	191	804	202	210	211	+2.5%	+0.4%
Land transportation	67	68	72	66	272	71	74	77	+6.7%	+4.0%
Elimination of intra-group transactions	-30	-35	-36	-35	-136	-34	-34	-30	-17.2%	-12.9%
Real estate business	13	16	18	20	67	20	20	22	+22.4%	+10.0%
Eliminate/Corporate	-2	-2	-2	-4	-10	-3	-3	-3	+24.2%	-3.2%
Operating Profit	38	56	55	29	178	64	52	63	+16.0%	+20.9%
Logistics business	46	65	62	40	214	69	59	68	+9.7%	+14.5%
Warehousing/Port transportation	17	21	23	14	74	19	18	22	-2.7%	+26.3%
Airfreight forwarding(FWD)	8	21	18	15	62	30	19	23	+25.1%	+22.4%
3PL/LLP	18	20	17	11	67	17	19	20	+11.7%	+0.7%
Land transportation	5	4	4	1	14	5	4	5	+8.1%	+17.1%
Consolidation adjustment, etc.	-1	-1	-1	-1	-3	-1	0	-1	+44.9%	+1170.2%
Real estate business	4	5	7	6	22	8	8	10	+31.9%	+27.7%
Eliminate/Corporate	-12	-14	-15	-17	-57	-13	-15	-14	-2.4%	-1.6%
Ordinary Profit	40	55	56	29	180	65	50	61	+9.8%	+23.6%
Profit attributed to owners of parent	30	29	31	11	100	33	23	34	+10.7%	+48.8%

• The total and the sum of the breakdown, the cumulative total and each quarter in the table may not match as the amount of each item is rounded to the nearest unit.

▶ Changes in Annual Business Performance

(Unit: 100 mil. yen, rounded off to the nearest integer)

Total Consolidated	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026 (Forecast)
Operating Revenue	2,255	2,332	2,419	2,411	2,536	3,010	3,008	2,606	2,807	2,940
Logistics business	2,168	2,248	2,334	2,320	2,446	2,922	2,920	2,518	2,751	2,860
Warehousing/Port transportation	1,164	1,139	1,174	1,143	1,152	1,255	1,383	1,229	1,373	1,383
Airfreight forwarding(FWD)	228	325	329	304	375	685	568	353	438	531
3PL/LLP	587	616	653	678	747	868	879	766	804	825
Land transportation	271	273	278	276	274	277	279	277	272	275
Elimination of intra-group transactions	-82	-105	-100	-82	-101	-163	-188	-107	-136	-154
Real estate business	94	92	92	98	96	96	96	96	67	86
Eliminate/Corporate	-7	-8	-7	-7	-7	-8	-8	-8	-10	-6
Operating Profit	58	70	120	118	177	259	260	208	178	215
Logistics business	45	59	98	91	150	237	239	194	214	243
Warehousing/Port transportation	20	27	42	37	51	66	89	73	74	78
Airfreight forwarding(FWD)	23	22	26	23	49	104	78	47	62	84
3PL/LLP	17	13	31	30	46	63	62	61	67	68
Land transportation	12	10	12	12	15	13	13	14	14	15
Consolidation adjustment, etc.	-27	-12	-12	-11	-11	-9	-2	-1	-3	-2
Real estate business	50	50	51	59	58	58	59	59	22	35
Eliminate/Corporate	-37	-39	-30	-32	-32	-36	-39	-46	-57	-63
Ordinary Profit	37	65	111	105	172	256	265	210	180	205
Profit attributed to owners of parent	-234	44	52	64	115	145	156	121	100	105

• The total and the sum of the breakdown, the cumulative total in the table may not match as the amount of each item is rounded to the nearest unit.

► Changes in Balance Sheet and Various Indicators

(Unit: 100 mil. yen, rounded off to the nearest integer)

Total Consolidated	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
Current assets	739	684	648	578	634	774	765	736	832
Non-current assets	1,938	1,948	1,873	1,815	1,750	1,809	1,822	1,900	1,971
Total assets	2,677	2,632	2,521	2,393	2,384	2,583	2,587	2,635	2,804
Current liabilities	659	755	636	672	637	654	542	612	565
Non-current liabilities	1,600	1,393	1,362	1,173	1,061	1,042	1,004	816	942
Total liabilities	2,259	2,148	1,998	1,845	1,698	1,697	1,546	1,427	1,506
Equity Capital	377	440	474	497	627	795	933	1,099	1,172
Non-controlling interests	41	44	48	51	58	92	108	109	126
Total net assets	418	484	522	548	685	886	1,041	1,208	1,297
Total liabilities and net assets	2,677	2,632	2,521	2,393	2,384	2,583	2,587	2,635	2,804
Operating profit margin	2.6%	3.0%	5.0%	4.9%	7.0%	8.6%	8.6%	8.0%	6.4%
Total assets turnover	0.8	0.9	0.9	1.0	1.1	1.2	1.2	1.0	1.0
Equity ratio	14.1%	16.7%	18.8%	20.8%	26.3%	30.8%	36.1%	41.7%	41.8%
Return on equity (ROE)	-47.1%	10.7%	11.4%	13.2%	20.5%	20.4%	18.1%	11.9%	8.8%
D/E ratio (times)	4.5	3.6	3.0	2.6	1.8	1.3	1.0	0.8	0.8
Earnings Per Share (EPS) (yen)	-314.4	59.1	69.7	85.8	155.0	194.7	209.4	162.1	134.3
Book-value Per Share (BPS) (yen)	506.1	590.8	636.2	667.1	841.5	1,066.4	1,250.1	1,470.7	1,566.4
Payout ratio	-	-	6.0%	14.6%	11.8%	22.1%	30.1%	30.0%	36.3%
Dividend on equity ratio	1.2%	-	0.7%	1.9%	2.4%	4.5%	5.4%	3.6%	3.2%

• The total and the sum of the breakdown, the cumulative total in the table may not match as the amount of each item is rounded to the nearest unit.

► Consolidated Financial Results

(Unit: 100 mil. yen)

Total Consolidated	Q3 FY2025 (9 months)	Q3 FY2026 (9 months)	Change
Operating Revenue	2,120	2,258	+ 138
Operating Profit	149	180	+ 31
Non-operating Profit (Loss)	2	-3	- 5
Financial Profit/Loss	3	3	- 0
Others	-2	-6	- 4
Ordinary Profit	151	176	+ 25
Extraordinary Gains	5	4	- 1
Extraordinary Losses	0	8	+ 8
Profit before income taxes	156	172	+ 16
Income taxes	41	54	+ 13
Profit attributable to non-controlling interests	25	28	+ 3
Profit attributed to owners of parent	90	90	+ 0

- Demolition costs of fixed assets -0.1 bn yen
- Investment loss on exclusion of associates -0.1 bn yen

- Gain on sale of shares of associates 0.4 bn yen

- Expenses associated with relocation of head office -0.8 bn yen

► Consolidated Financial Forecast

(Unit: 100 mil. yen)

Total Consolidated	FY2025 Results (‘24.4-‘25.3)	FY2026 Forecast (‘25.4-‘26.3)	Change
Operating Revenue	2,807	2,940	+ 133
Operating Profit	178	215	+ 37
Non-operating Profit (Loss)	2	-11	- 13
Financial Profit/Loss	2	1	- 1
Others	- 0	-12	- 12
Ordinary Profit	180	205	+ 25
Extraordinary Gains	18	4	- 14
Extraordinary Losses	16	8	- 8
Profit attributed to owners of parent	100	105	+ 5

- Interest rates are expected to rise -0.1 bn yen

- Expect loss on disposal of fixed assets -0.5 bn yen
- Subsidiary liquidation loss -0.1bn yen
- Elimination of foreign exchange gains, etc. -0.5 bn yen

- Gain on sale of shares of associates +0.4bn yen

- Headquarters relocation expenses incurred in the first half -0.8 bn yen



mitsui-soko GROUP

Contents

- Executive Summary
- Q3 FY2026 Financial Results
- FY2026 Financial Forecast
- Share Repurchase as Shareholder Returns
- Capital and Business Alliance with Mitsui Fudosan Co., Ltd. and Third-Party Allotment
- Appendix.1 Detailed Financial Data
- ▶ **Appendix.2 Company Profile**

► Business Introduction

- Our Group provides agile logistics services which cover the entire value chain – from upstream to downstream – by effectively combining a comprehensive lineup of logistics service functions for land, sea, and air with a wide-range of expertise/know-how

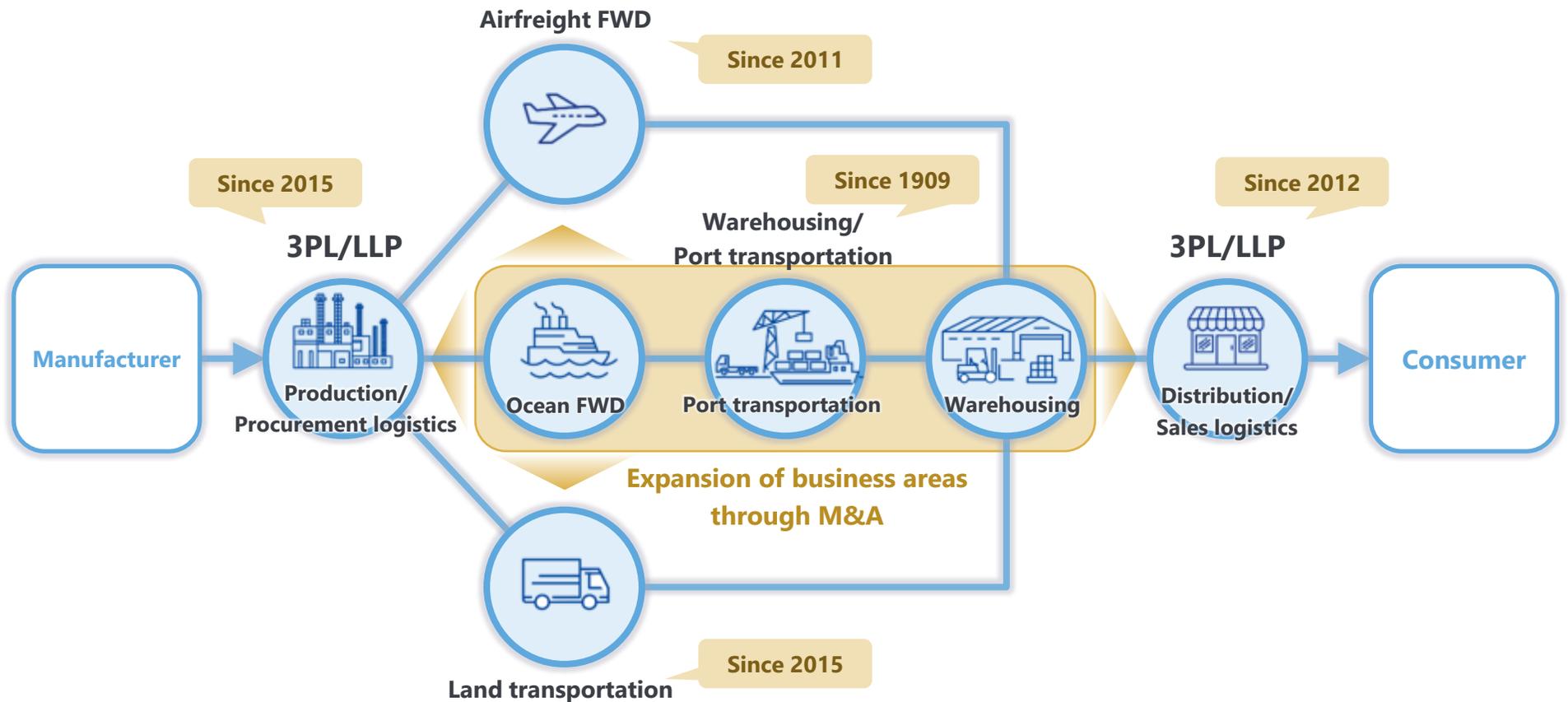
Mitsui-Soko Group value chain: Comprehensive end-to-end logistics services



► Business Introduction

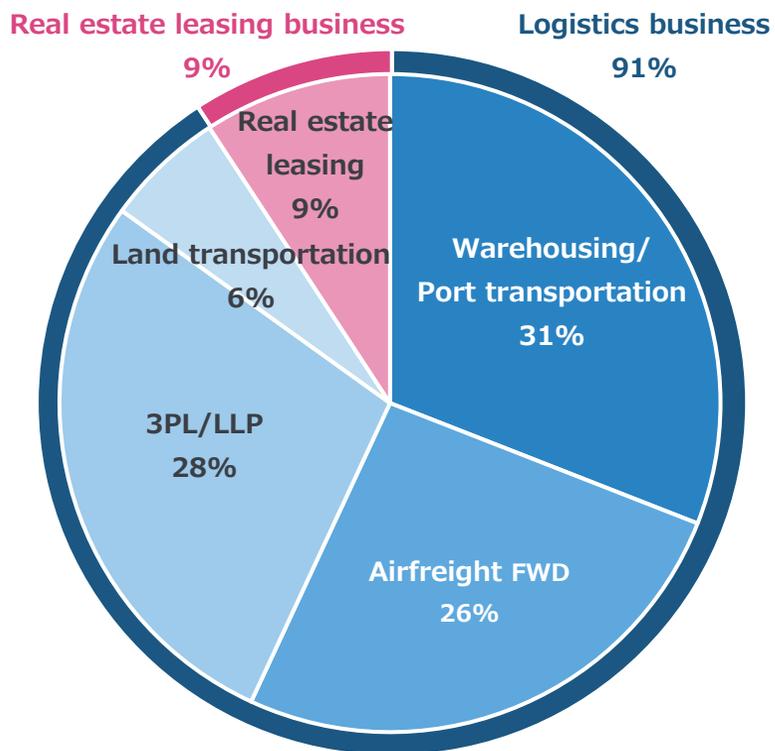
- After expanding business areas from warehousing business through M&A, our Group has grown into a comprehensive logistics company with multifaceted expertise
- With a comprehensive lineup of logistics service functions, our Group can provide end-to-end integrated logistic solution services

Expansion of business areas through M&A



► Business Introduction

Breakdown of operating profit by segment



Figures are actual results for the fiscal year ending March 31, 2025.

	Details of business segment	Main cargoes
Warehousing/Port transportation	<ul style="list-style-type: none"> Asset-type distribution that utilizes company-owned multifunctional logistics facilities 	<ul style="list-style-type: none"> Handling of food raw materials, pharmaceuticals and medical devices, and highly functional materials
Airfreight FWD	<ul style="list-style-type: none"> Airfreight forwarding (joint venture with Toyota Motor Corporation) 	<ul style="list-style-type: none"> Handling of automotive parts
3PL/LLP	<ul style="list-style-type: none"> Logistics consulting, operation/delivery at non-asset logistics centers (including joint venture with Sony) 	<ul style="list-style-type: none"> Handling of home appliances and precision equipment such as semiconductors
Land transportation	<ul style="list-style-type: none"> Truck transportation and operation of company-owned logistics centers 	<ul style="list-style-type: none"> Handling of daily necessities and non-prescription pharmaceuticals
Real estate leasing	<ul style="list-style-type: none"> Leasing business with company-owned real estate 	<ul style="list-style-type: none"> Offices/Residences

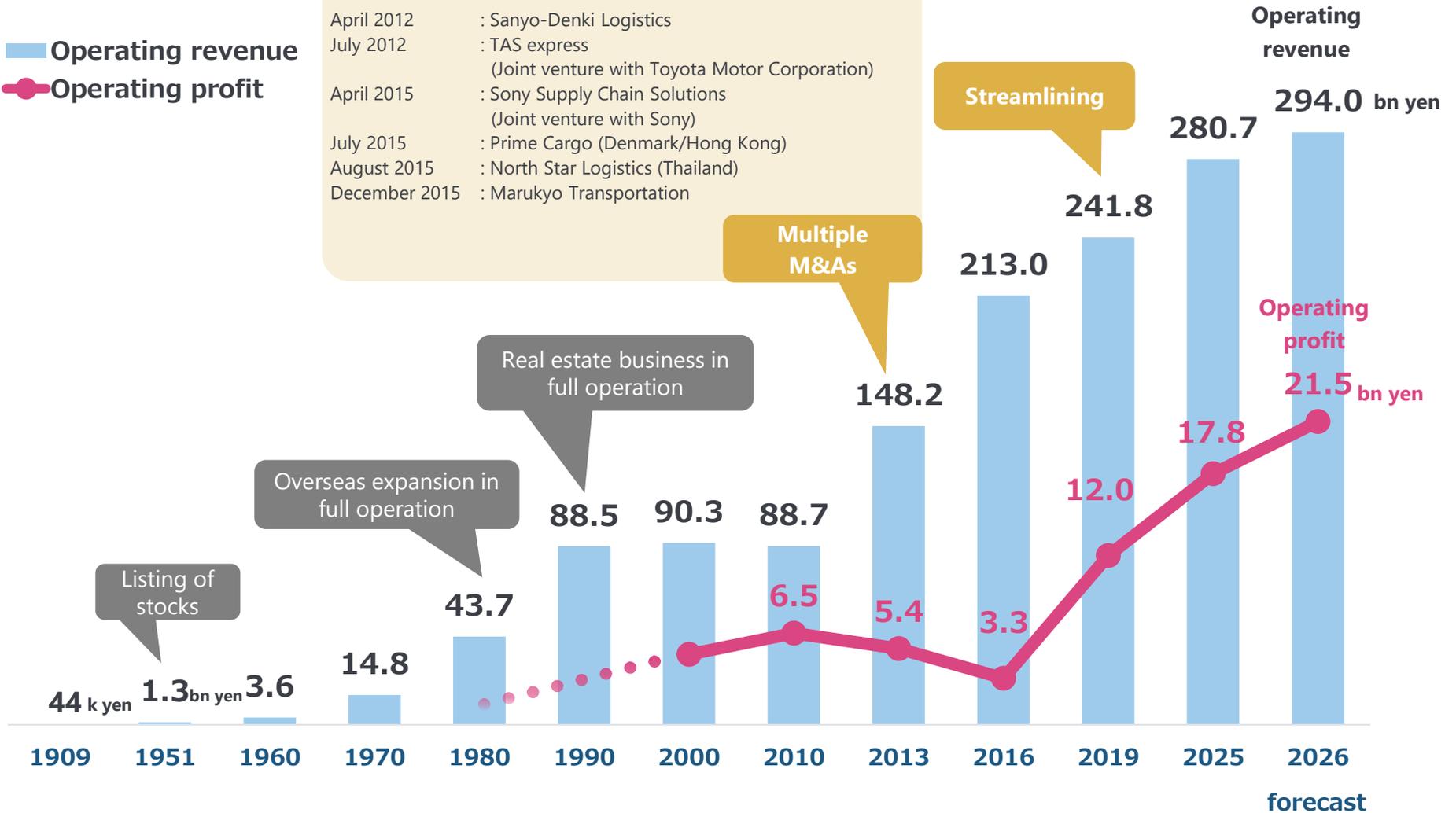
▶ History of the Mitsui-Soko Group

Consolidated earnings

Operating revenue

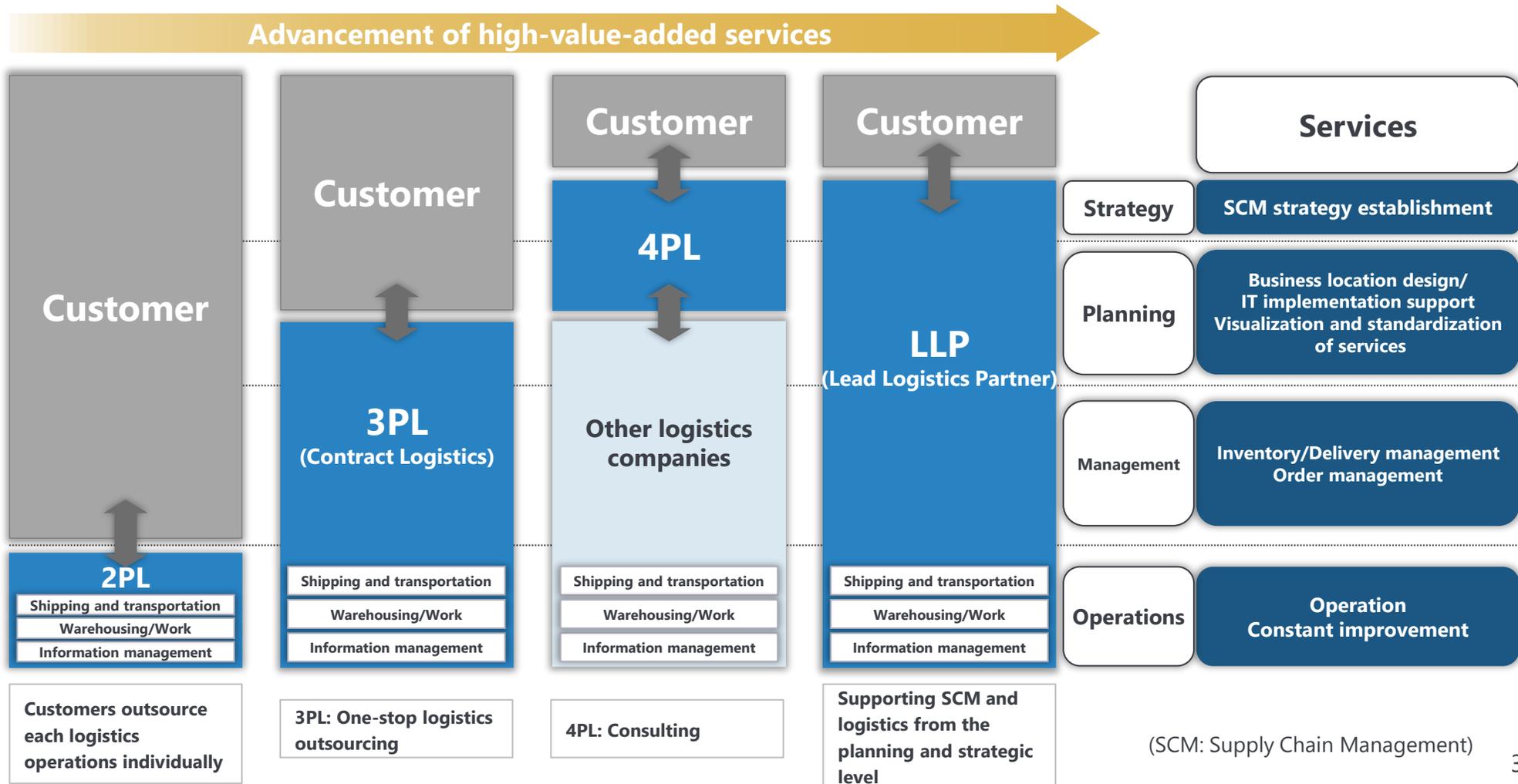
Operating profit

- April 2012 : Sanyo-Denki Logistics
- July 2012 : TAS express
(Joint venture with Toyota Motor Corporation)
- April 2015 : Sony Supply Chain Solutions
(Joint venture with Sony)
- July 2015 : Prime Cargo (Denmark/Hong Kong)
- August 2015 : North Star Logistics (Thailand)
- December 2015 : Marukyo Transportation



► High-value-added Logistics Services

- Our Group offers one-stop 4PL/LLP solutions that provide support for a sustainable logistics infrastructure, whether it be planning customer-focused logistics strategies, strengthening planning/management, or providing operations



▶ Customer Base

- **Our Group has continued to support leading Japanese manufacturers such as Toyota and Sony with its high-quality services, and has formed an excellent domestic customer base that includes various companies of the Mitsui Group**

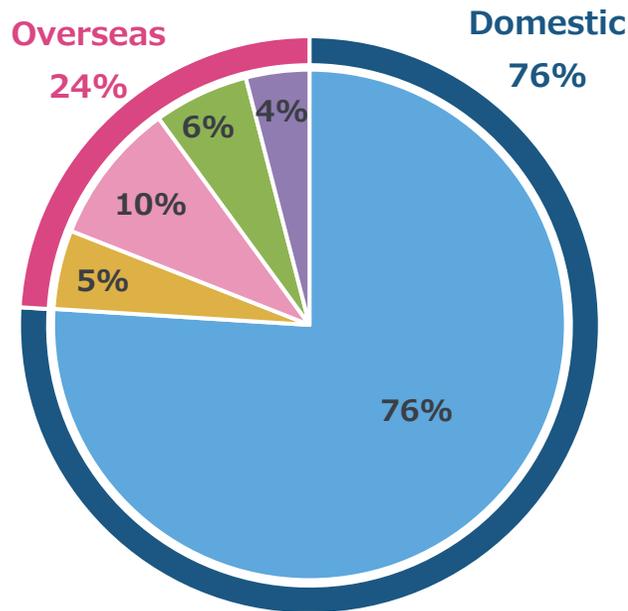
Main customers

Business segment	Ratio to operating profit	
Warehousing/ Port transportation	46%	General trading companies Textile/Chemical/Daily necessities/Glass/Apparel manufacturers Pharmaceutical/Medical device manufacturers
Airfreight FWD	15%	Automobile/Automotive parts manufacturers General trading companies Chemical manufacturers
3PL/LLP	27%	Electronic/Machine/Home appliance manufacturers Appliance and electronics mass retailers
Land transportation	9%	Consumer goods manufacturers/wholesalers Drugstores Beverage manufacturers
Real estate leasing	2%	IBM Japan, Ltd. etc.

Of the top 100 customers, 71 are listed companies. Our Group has customers across 37 industries of the categories in the industrial classification

▶ Customer Base

- Our Group boasts a global network with about 296 offices in Japan and 424 offices all over the world, and the operational floor area of about 2.27 million square meters
- Our Group has expanded overseas business to 22 countries, mainly in Asia, and now about 24% of the operating revenue is attributable to our overseas businesses



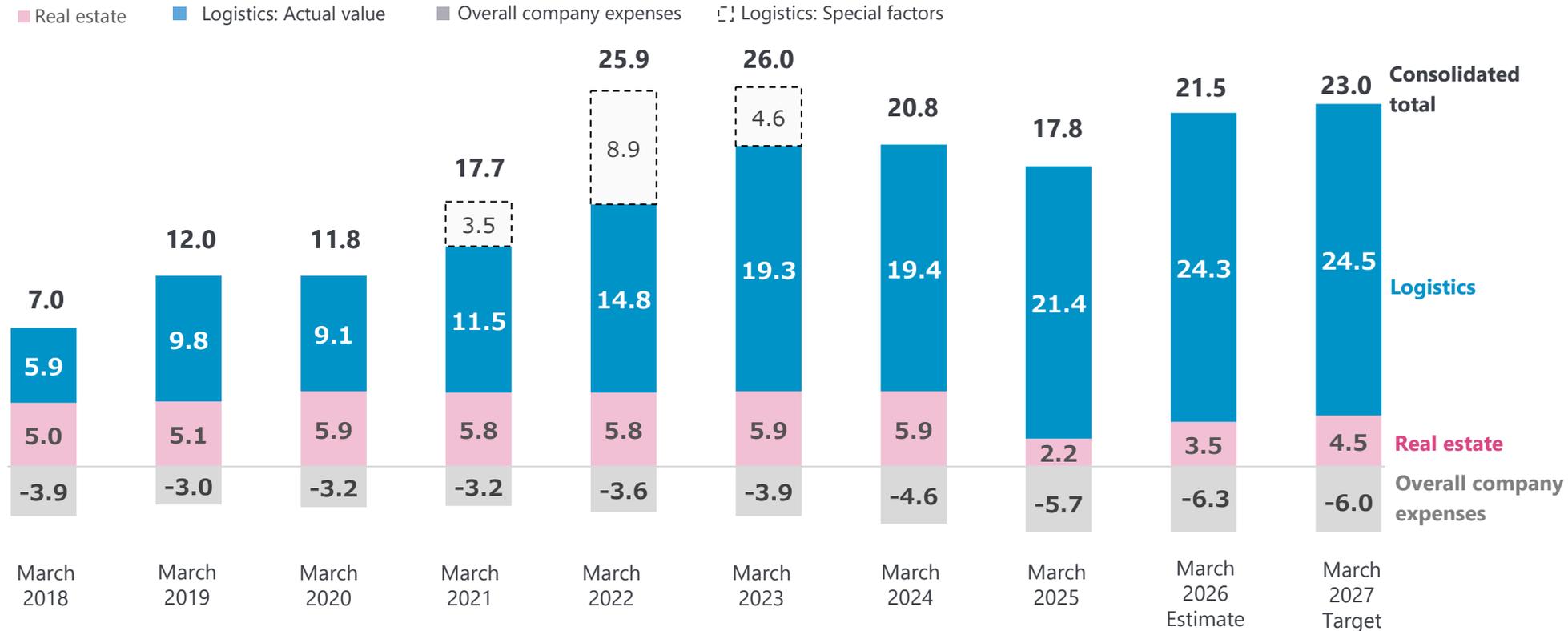
Japan	78%
Northeast Asia	5%
South Asia/Southeast Asia	10%
Europe/Africa/Middle East	6%
Americas	4%

Europe/Africa/Middle East		South Asia/Southeast Asia		Northeast Asia	
Number of business locations	31	Number of business locations	31	Number of business locations	50
Operational floor area	54,039m ²	Operational floor area	394,423m ²	Operational floor area	121,922m ²
Number of employees	545	Number of employees	1,735	Number of employees	579
Americas		Total		Japan	
Number of business locations	16	Number of business locations	424	Number of business locations	296
Operational floor area	40,375m ²	Operational floor area	2,272,123m ²	Operational floor area	1,659,364m ²
Number of employees	117	Number of employees	7,924	Number of employees	4,948

► Organic Growth

- Our Group plans to grow our operating profit to 23 billion yen for FY2027, the final year of medium-term management plan
- Our Group aims to achieve this by increasing the handling of high-value-added freight relating to healthcare and orders for LLP solutions

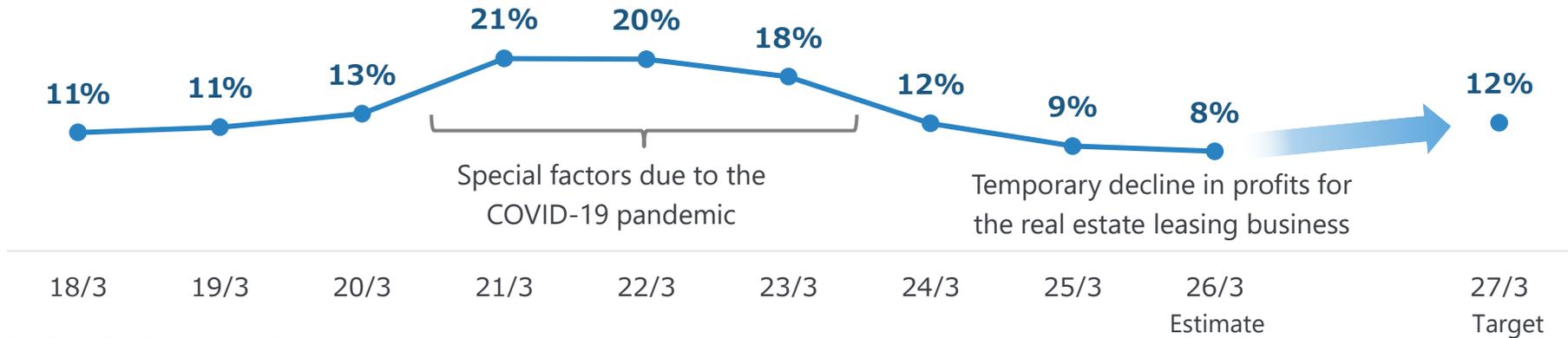
Growth of operating profit (JPY Bn)



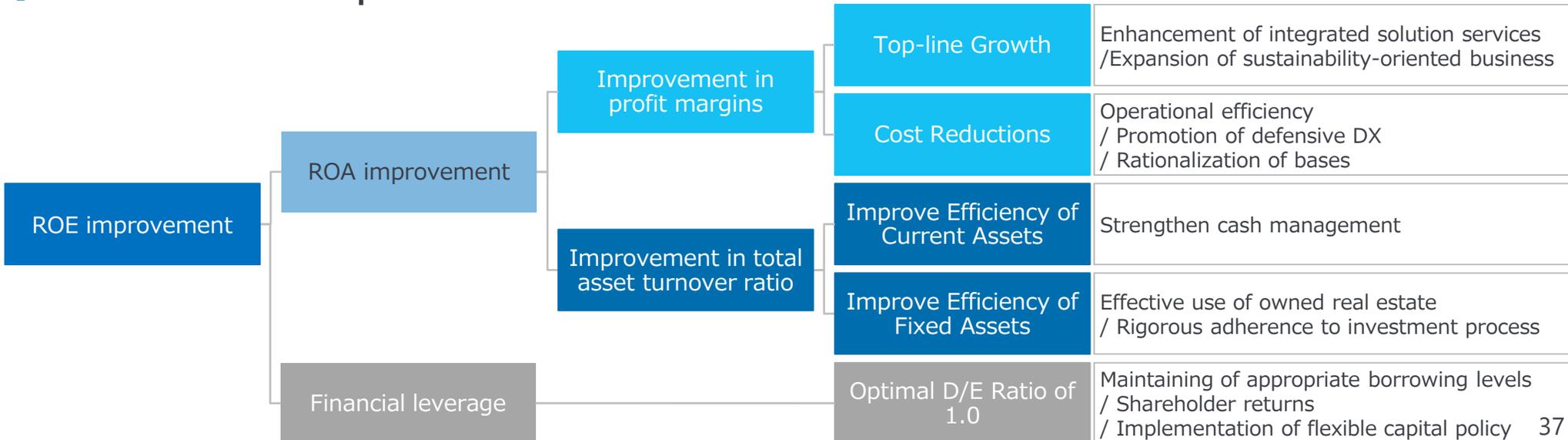
▶ ROE Target (FY2027: 12%)

- Our Group conducts business management that emphasizes maintaining a high level of capital efficiency
- Our Group has set an ROE target of more than 12% for the final fiscal year of the medium-term management plan

ROE levels



Main initiatives to improve ROE



▶ Market environment/growth strategies

Customers' situation: Facing rapid changes in business due to rapid environmental changes

Customers' issues : Establishment of logistics has not kept up with business changes

✓ **The Mitsui-Soko Group, providing optimal logistics solutions, resolves customer issues**

Industries especially with drastic environmental changes: Our Group's focus domain

Building of new supply chains of batteries and semiconductors for electric vehicles

Mobility

Market expansion of regenerative medicine and gene therapy due to more sophisticated medical treatment

Healthcare

Change in distribution channels aimed at capturing synergies between store and e-commerce sales

**B2B2C
consumer
goods**

Our strengths

- Our specialist knowledge in logistics relating to parts of automobiles and electrical appliances due to its Toyota and Sony lineage
- Know-how to support the building of supply chains based on the manufacturer's perspective
- Providing high value-added logistics services from manufacturing to sales by having established a system in accordance with GMP* and obtaining business licenses (pharmaceutical manufacturing license, etc.) in-house under the Pharmaceutical and Medical Devices Act
- Know-how in logistics design to optimize logistics operations for both stores and e-commerce
- Our experience in technical logistics, including operating home appliance distribution centers, the delivery, installation, and maintenance of home appliances

20/3
16.9 bn yen ▶ 25/3
46.1 bn yen

20/3
9.1 bn yen ▶ 25/3
14.8 bn yen

20/3
36.5 bn yen ▶ 25/3
40.5 bn yen

*Good Manufacturing Practice(GMP): Standards for the manufacture and quality control of pharmaceuticals, etc.

► Strategic M&A and Capital Alliances

- Our Group is exploring business opportunities with customers in sectors it currently does not have existing transactions with, and is also assessing the potential for conducting M&As and forming capital alliances with the aim of securing competitive positions in logistics functions that we have yet to provide

Mitsui-Soko Group's major logistics areas

Areas with existing transactions

Areas with no transactions

Industry	Value chain	Raw materials/Materials/Parts			Finished goods			Distribution		
		Procurement logistics	Production logistics	Sales logistics	Procurement logistics	Production logistics	Sales logistics	Procurement logistics	Sales logistics	
Healthcare		Areas with no transactions			Areas with existing transactions			Areas with no transactions		
Automotive		Areas with existing transactions						Areas with no transactions		
Home appliances		Areas with existing transactions							Areas with no transactions	
Precision equipment/Machinery		Areas with existing transactions							Areas with no transactions	
Consumer goods		Areas with existing transactions							Areas with no transactions	
Interior/Furniture		Areas with no transactions				Areas with existing transactions			Areas with no transactions	
Food & beverage		Areas with existing transactions			Areas with existing transactions			Areas with no transactions		
Apparel		Areas with no transactions			Areas with existing transactions			Areas with no transactions		
Paper/Pulp		Areas with existing transactions		Areas with existing transactions			Areas with no transactions			
Chemicals		Areas with existing transactions			Areas with no transactions					

► Overview of the Real Estate Leasing Business

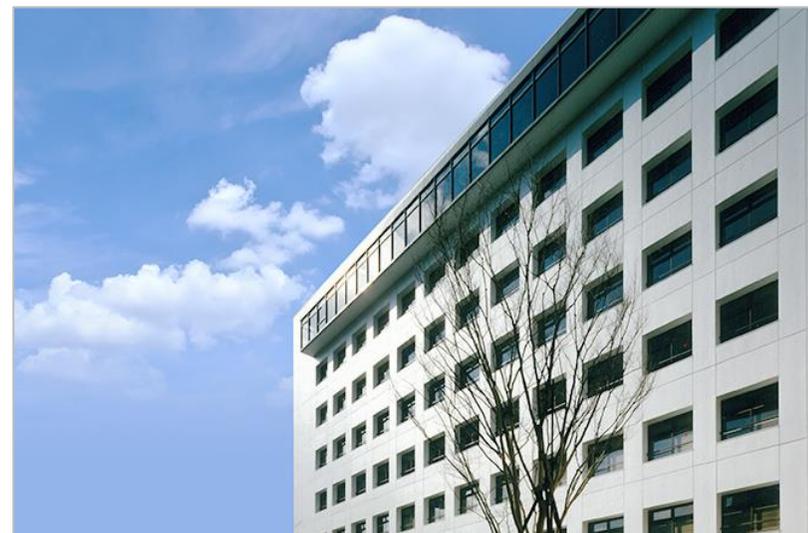
Promoting the effective utilization of owned real estate through the execution of CRE strategy, and enhance corporate value through optimal portfolio management.

- Convert land that has become unsuitable for logistics use due to changes in the surrounding environment and manage them as profitable office and residential properties
- Utilize cash flow generated from the real estate business as a source of funding for mid-to-long-term growth investments in the logistics business, to achieve sustainable corporate value enhancement

• Property list by use

Use	Area	Property name	Floor area
Rental offices	Tokyo	MSH Nihonbashi Hakozaki Building	135,887m ²
		MSC Center Building	32,507m ²
		MSC Onarimon Building	10,516m ²
		MSC Fukagawa Building	14,199m ²
		MSC Fukagawa Building No. 2	22,046m ²
Total		Five properties	215,155m ²

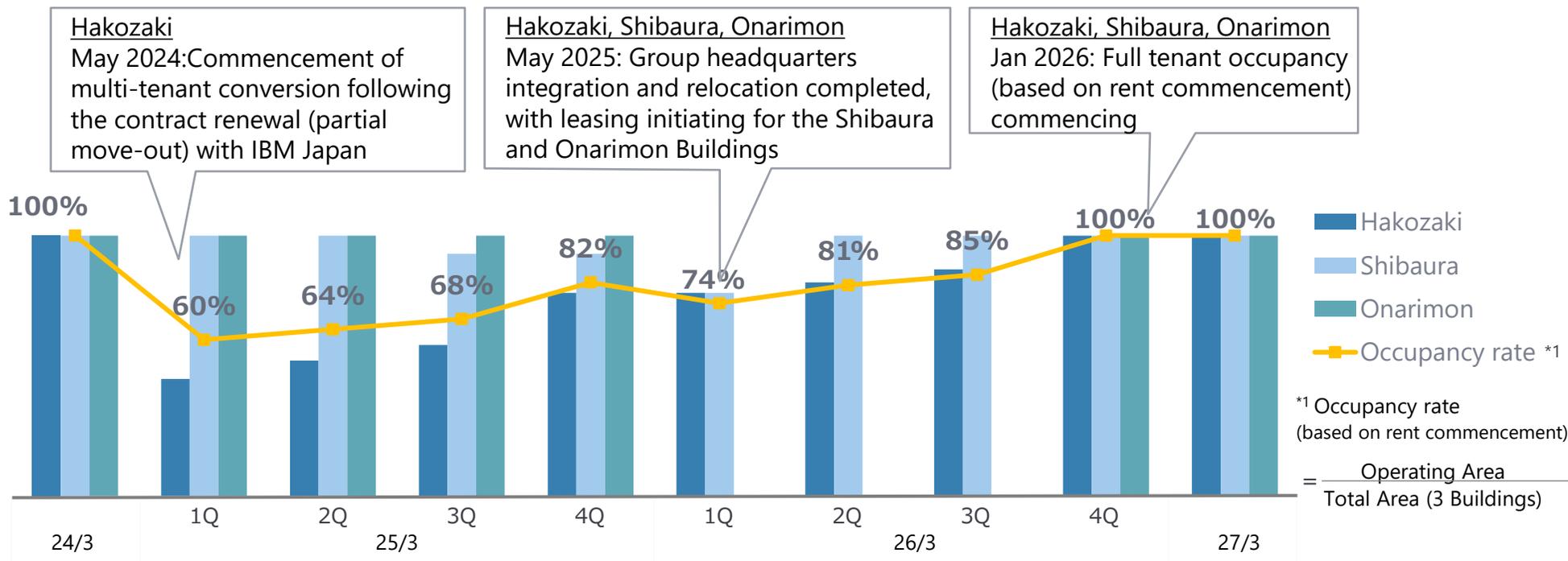
Use	Area	Property name	Rental units
Rental apartments	Tokyo	Hakozaki River & Tower	99
		Park Axis Onarimon	52
	Osaka	Port Villa Utsubo Park	108
Total		Three properties	259



▶ Leasing Status of Major Buildings (Real Estate Leasing Business)

✓ Tenant secured across major buildings, leading to full tenant occupancy starting in FY2026 Q4

- Hakozaiki Building: Full tenant occupancy(based on rent commencement) commencing in January 2026, ahead of schedule
- MSC Center Building(Shibaura)/Onarimon Building: While temporarily vacant following headquarters consolidation, tenant secured
- Consolidate headquarters functions into the Hakozaiki Building, leading to group integration



MSH Nihonbashi Hakozaiki Building



Location
19-21, Nihonbashi Hakozaiki-cho, Chuo-ku, Tokyo

Leasing target area
Approx. 78,000m²

MSC Center Building (Shibaura)



Location
3-22-33, Kaigan, Minato-ku, Tokyo

Leasing target area
Approx. 22,000m²

MSC Onarimon Building



Location
3-20-1, Nishi-Shinbashi, Minato-ku, Tokyo

Leasing target area
Approx. 6,000m²

▶ Leasing Status: MSH Nihonbashi Hakozaki (Real Estate Leasing Business)

Our Group is renovating the MSH Nihonbashi Hakozaki Building into a multi-tenant office building and enhancing the property's value to strengthen the revenue base of its real estate business

- Conclusion of a multi-year lease contract with IBM Japan, the building's main tenant, for 10 floors of the building
- Strengthening of the revenue base for our group's real estate business by conducting value-enhancement work and renovating the building into a multi-tenant office building
- Renovation of the building into a multi-tenant office building from FY2025, with full operation starting from Q4 FY2026.

Stacking plan

Floor 25 Floor 16	IBM Japan (10 floors)
Floor 15 Floor 9	Multi-tenant office (7 floors)
Floor 6-8	Mitsui-Soko Group head office (3 floors)
Floor 5	Common cafeteria/Meeting rooms
Floor 3-4	Multi-tenant office (2.5 floors)
Floor 2	
Floor 1	Entrance hall (1.5 floors)

- Previously, 25 floors were leased altogether. The leased space is reduced to 10 floors from FY2025
- **The occupancy rate is expected to reach 100%**
- **Full utilization is estimated to be reached during Q4 FY2026**
- **The occupancy rate is expected to reach 100%**
- **Full utilization is estimated to be reached during Q4 FY2026**



Address	19- 21 Nihonbashihakozaki-cho, Chuo-ku, Tokyo
Stories	25 stories above ground, 3 stories under ground
Floor area	135,887㎡ (41,105 tsubo)
Standard floor areas	3,400㎡ (1,029 tsubo)
Construction completed	March 1989

Empower society, encourage progress

MITSUI-SOKO HOLDINGS CO., LTD.

Finance and Accounting Division (in charge of IR)

- Various inquiries, Application for IR interviews

E-mail : m_sc_ir_cacp@mitsui-soko.co.jp

WEB Form : <https://www.mitsui-soko.com/en/contact/>

- Various IR materials and Video distribution of financial results briefings

WEB : <https://www.mitsui-soko.com/en/ir/>

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- Figures for the forecasts, outlooks, and targets described in this report that are not historical facts are calculated based on the currently available information and uncertain factors that may have an effect on future performance. The actual results may differ from the forecasts.

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- We distribute video content such as various services of the Group and introduction of the Company.