



October 21, 2026

To whom it may concern

Company name	Konoike Transport Co., Ltd.	
Name of representative	Representative Director, Chairman, President, and Chief Executive Officer (TSE Prime Market Code No.: 9025)	Tadahiko Konoike
Contact information	Managing Executive Officer and Executive General Manager of the Corporate Planning Division	Kazuo Ofuchi

Phone: 03-3575-5753

FSNL Private Ltd. Commences Mining-Related Business

FSNL Private Ltd. (Head Office: Chhattisgarh, India; Chairman: Toshihiro Fujiwara), a group company of Konoike Transport Co., Ltd. (Head Office: Chuo-ku, Osaka; Representative Director, Chairman, President and Chief Executive Officer: Tadahiko Konoike), was awarded contracts for entry into mining-related business at mines operated by India's state-owned coal companies and others. From August 2026, site preparation for coal-related operations was advanced at the Kamptee mine in Maharashtra, and operations commenced in September.

Accordingly, we would like to inform you that we have issued the attached news release today.

Expanding the Scope of Steel Business in India
FSNL Private Ltd. Commences Mining-Related Business
Awarded Contracted Services Related to Coal and Iron Ore Mining

FSNL Private Ltd. (Head Office: Chhattisgarh, India; Chairman: Toshihiro Fujiwara; hereinafter “FSNL”), a group company of Konoike Transport Co., Ltd. (Head Office: Chuo-ku, Osaka; Representative Director, Chairman, President and Chief Executive Officer: Tadahiko Konoike; hereinafter “Konoike Transport”), was awarded contracts for entry into mining-related business at mines operated by India’s state-owned coal companies and others. From August 2026, site preparation for coal-related operations was advanced at the Kamptee mine in Maharashtra, and operations commenced in September.

■ Background to the commencement of mining-related business

Since becoming a wholly owned subsidiary of Konoike Transport in January 2025^{*1}, FSNL has been engaged in steel slag treatment, recovery of metal components, scrap processing, and other activities at steel mills in India. Konoike Transport is working to strengthen FSNL’s business foundation and expand the scope of its business by utilizing expertise cultivated in on-site operations, safety and quality control, equipment operations, and logistics at steel mills in Japan.

^{*1} Related press release (January 23, 2025) <https://ssl4.eir-parts.net/doc/9025/tdnet/2550857/00.pdf>

In India, in addition to the expansion of steel production, demand is also expected for businesses related to the stable supply of coal and iron ore, which are raw materials for steel. Based on this market environment, FSNL considered entering mining operations where the expertise cultivated in previous on-site work at steel mills could be utilized, and proceeded to be awarded contracted services and commence the business.

■ Main work

Although the scope of work differs for each awarded contract, FSNL performs various tasks ranging from preparation of mining sites to transportation of resources in order to extract coal and iron ore. FSNL primarily performs some or multiple of the following tasks:

- Excavation and loading of overburden above the resources to be mined:
Excavates the overburden (the soil and rock covering the coal or iron ore) and loads it onto dump trucks.
- Transportation, unloading, and leveling of excavated soil:
Transports the excavated soil to designated locations within the mine, unloads it, and then levels it with construction equipment to prepare the ground.
- Crushing, loading, and transportation of coal:
Crushes the mined coal to a manageable size, loads it onto transport vehicles, and transports it to coal storage yards, shipping facilities, and other locations.

■ Future developments

Going forward, regarding contracted services at mines, we will participate in bids for projects that can secure appropriate profitability while carefully assessing the scope of work, operating conditions, safety, and profitability of each project, with the aim of establishing this as one of FSNL’s new revenue bases.

- Overall view of an open-pit mine site (an example of a site where FSNL performs contracted services)



- Equipment for crushing mined coal (an example of a site where FSNL performs contracted services)



- EV wheel loader and EV dump truck used for loading and transportation at the Dipika mine
(FSNL has introduced electric vehicles for all dump trucks and construction equipment used in contracted services at the Dipika mine out of consideration for the environment)



For press inquiries, please use the inquiry form on the Contact page of the KONOIKE
Group's Global website: <https://www.konoike.net/en/contact/>

■ **Overview of Konoike Transport Co., Ltd.** (<https://www.konoike.net/en/>)

The KONOIKE Group is a professional services group that, beyond logistics, continues to strive to solve societal issues and drive innovation through manufacturing, healthcare, airport operations, and more.

Registered company name	Konoike Transport Co., Ltd. *Tokyo Stock Exchange Prime Market	Representative	Representative Director, Chairman, President, and Chief Executive Officer Tadahiko Konoike
Osaka Head Office	4-3-9 Fushimimachi, Chuo Ward, Osaka	Tokyo Head Office	6-10-1 Ginza, Chuo Ward, Tokyo
Founded	May 1880	Company established	May 30, 1945
Share capital	1.723 billion yen	Employees	Approx. 25,000 (consolidated) *Including temporary staff
Net sales	355,555 million yen (consolidated)	Operating income	22,785 million yen (consolidated)
Business activities	Steel, engineering, food-related and temperature controlled logistics, food products, lifestyle, medical, airport operations, international logistics, Indian operations		

*Share capital, net sales, operating income, number of employees: Current as of March 31, 2026

- Company names, product names, and service names mentioned in this news release are trademarks or registered trademarks of their respective owners.