Securities code: 9090 TSE Prime Market

FY2026/3

# Financial Results

AZ-COM MARUWA Holdings Inc.

**UNOFFICIAL TRANSLATION**

Although the Company pays close attention to provide English translation of the information disclosed in Japanese, the Japanese original prevails over its English translation in the case of any discrepancy.

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# FY2026/3 Financial Results

| (million Yen) | FY2025/3 | FY2026/3 | YoY Growth rate | YoY Change | FY2026/3 forecast | Achievement % |
|---|---|---|---|---|---|---|
| **Net sales** | **208,370** | **230,531** | **+10.6%** | 22,161 | 220,000 | 104.8% |
| **Operating profit** | **10,956** | **11,864** | **+8.3%** | 908 | 11,900 | 99.7% |
| **Profit margin[%]** | **5.3** | **5.1** | - | (0.2) | 5.4 | - |
| **Ordinary profit** | **11,633** | **12,530** | **+7.7%** | 897 | 12,000 | 104.4% |
| **Profit margin[%]** | **5.6** | **5.4** | - | (0.2) | 5.5 | - |
| **Profit attributable to owners of parent** | **7,276** | **7,448** | **+2.4%** | 172 | 7,300 | 102.0% |

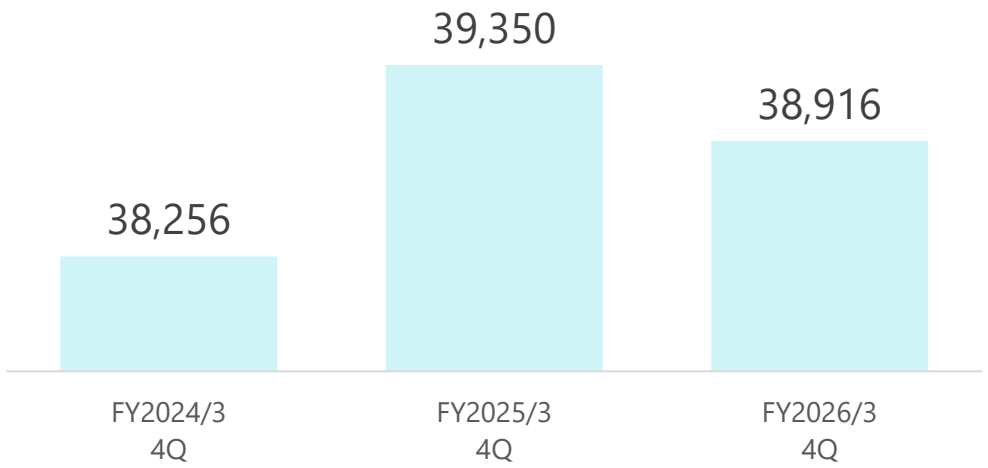
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# Net Sales by Domain (Transportation Business)

## Last-One-Mile Business

YoY

(1.1%)

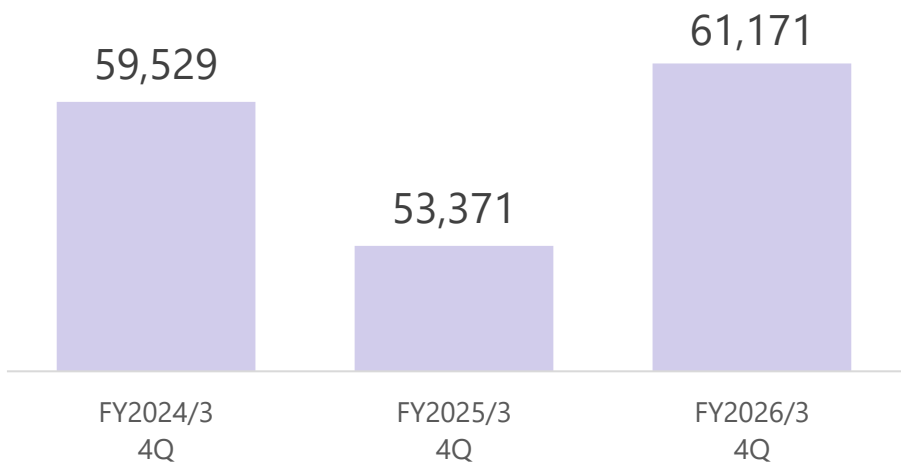



- Improved operating rate due to our efforts to actively increase the number of vehicles in response to sales by retailers, etc.
- Decrease associated with the partial transfer of businesses such as online supermarkets

## E-commerce & Ordinary-temperature Transportation Business

YoY

+14.6%



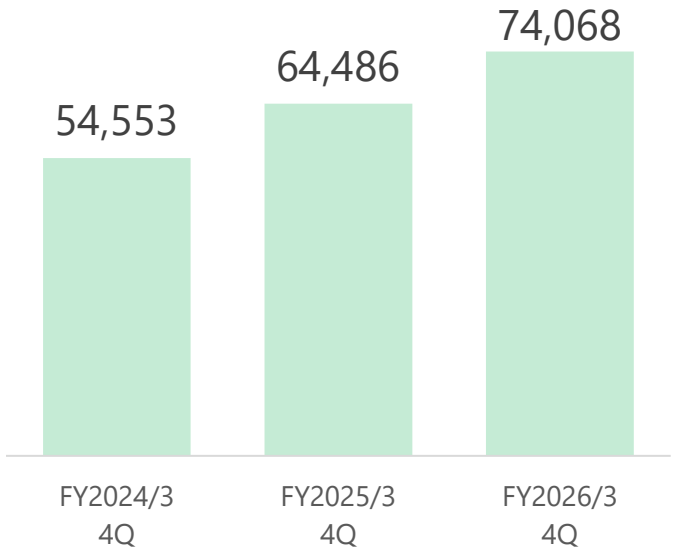

- Arrangements for increasing the number of vehicles in response to higher demand for trunk transportation
- Expansion of new transportation services with existing customers

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# Net Sales by Domain (3PL Business)

## E-commerce & Ordinary-temperature 3PL Business

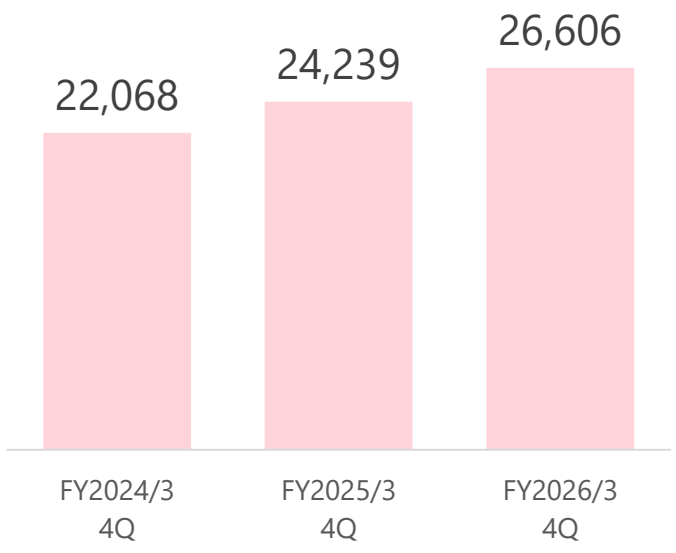
YoY +14.9%




- Full-year operation of logistics centers for major online retailers and the opening of a new logistics center
- Increase in the volume of goods handled for existing customers

## Low-temperature Food 3PL Business

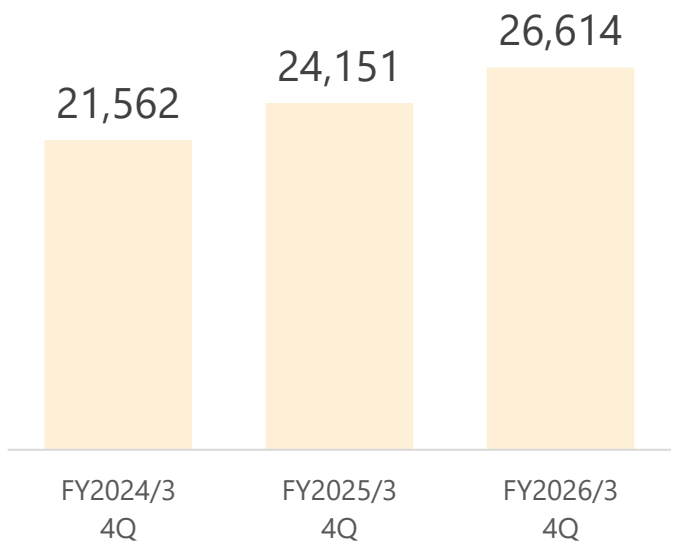
YoY +9.8%




- Launch of a new logistics center for supermarkets
- Expansion of businesses domains with existing customers and an increase in the volume of goods handled

## Medicine & Medical 3PL Business

YoY +10.2%




- Full-year operation of the expanded logistics center
- Strong growth in the volume of goods handled driven by new stores and shipments of seasonal products

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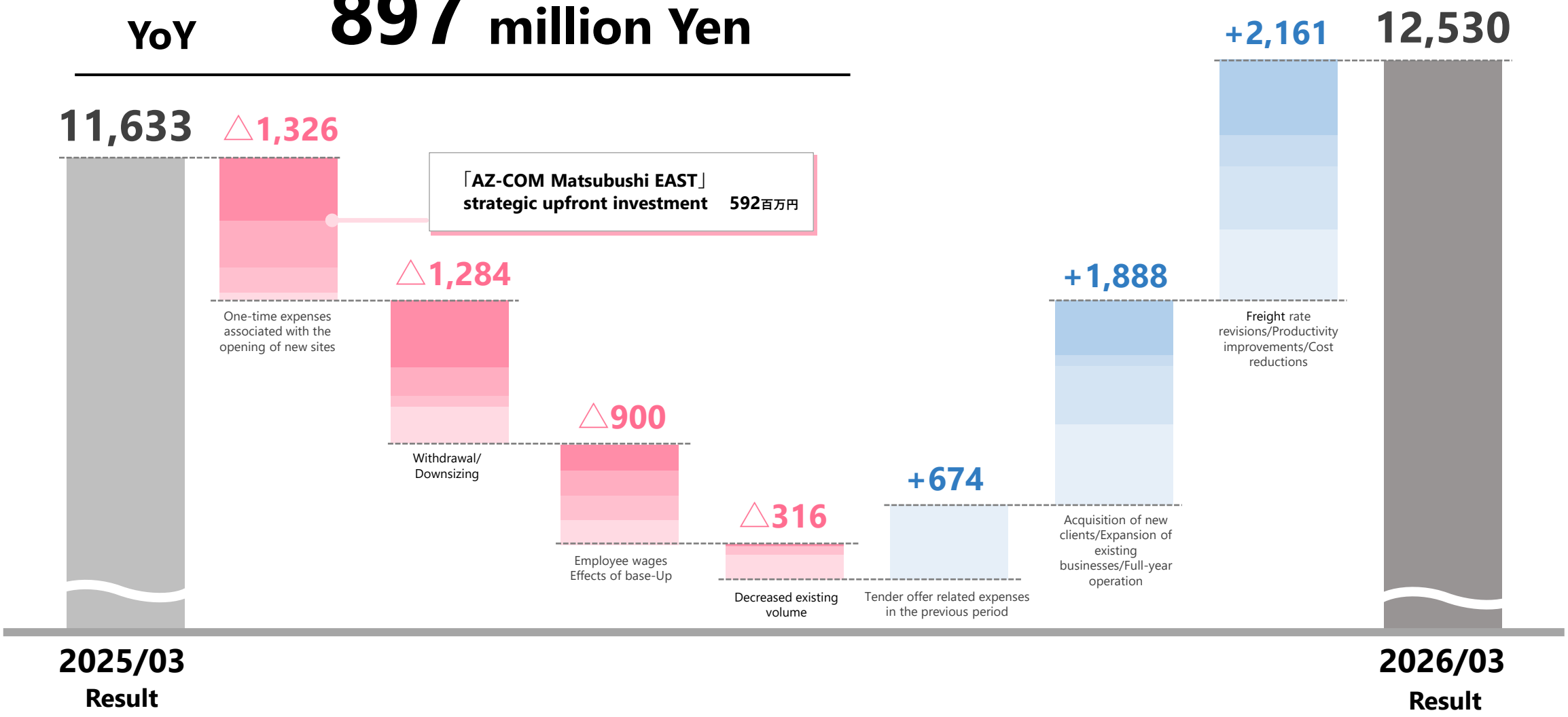
# FY2026/3 Ordinary Profit Change

1Q 2Q 3Q 4Q

Figures are on a cumulative 4Q basis.

YoY **897 million Yen**

Unit: million yen




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# Profit-and-Loss Statement

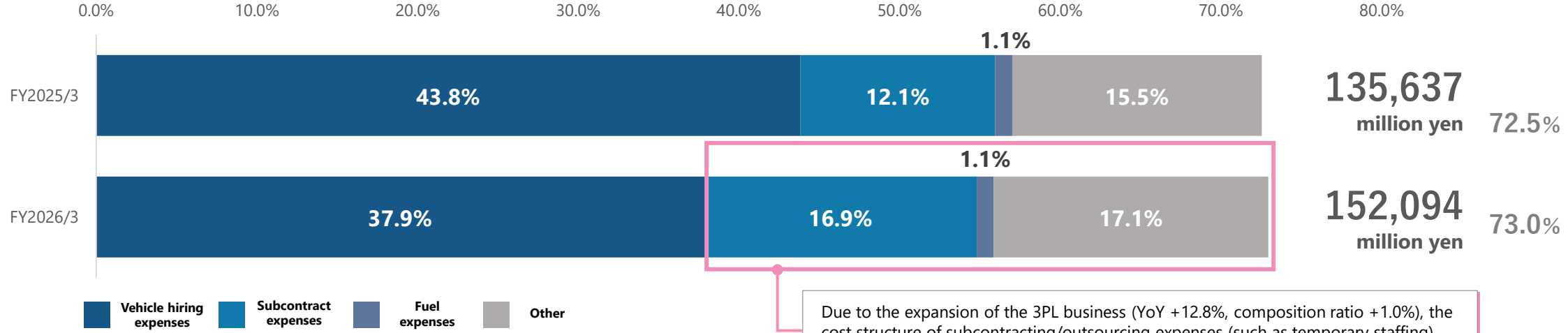
| Unit:million yen<br>Fraction of less than 1 million yen are rounded off | FY2025/3 | Compaison ratio | FY2026/3 | Composition ratio | YoY | YoY change |
|---|---|---|---|---|---|---|
| **Net sales** | **208,370** | **100.0%** | **230,531** | **100.0%** | **+10.6%** | **22,161** |
| Cost of sales | 186,957 | 89.7% | 208,460 | 90.4% | +11.5% | 21,503 |
| Gross profit | **21,413** | **10.3%** | **22,071** | **9.6%** | **+3.1%** | **658** |
| SG&A expenses | 10,456 | 5.0% | 10,206 | 4.4% | (2.4%) | (250) |
| **Operating income** | **10,956** | **5.3%** | **11,864** | **5.1%** | **+8.3%** | **908** |
| Non-operating income | 875 | 0.4% | 1,171 | 0.5% | +33.8% | 296 |
| Non-operating expenses | 199 | 0.1% | 505 | 0.2% | +153.8% | 306 |
| **Ordinary income** | **11,633** | **5.6%** | **12,530** | **5.4%** | **+7.7%** | **897** |
| Extraordinary gains | 314 | 0.2% | 77 | 0.0% | (75.5%) | (237) |
| Extraordinary losses | 15 | 0.0% | 545 | 0.2% | +3533.3% | (15) |
| Profit before income taxes | **11,932** | **5.7%** | **12,062** | **5.2%** | **+1.1%** | **130** |
| Total income taxes | 4,306 | 2.1% | 4,180 | 1.8% | (2.9%) | (126) |
| Profit | **7,626** | **3.7%** | **7,882** | **3.4%** | **+3.4%** | **256** |
| Profit attributable to noncontrolling interests | 350 | 0.2% | 433 | 0.2% | +23.7% | 83 |
| **Profit attributable to owners of the paren** | **7,276** | **3.5%** | **7,448** | **3.2%** | **+2.4%** | **172** |

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# Cost of Sales

| Unit: million yen<br>Fraction of less than 1 million yen are rounded off | FY2025/3 | FY2026/3 | YoY | | Comparison ratio |
|---|---|---|---|---|---|
| | | | Growth rate | Change | |
| **Total** | **186,957** | **208,460** | **+11.5%** | **21,503** | **-** |
| Labor cost | **51,320** | **56,366** | +9.8% | 5,046 | 27.0% |
| Other costs | **135,637** | **152,094** | +12.1% | 16,457 | 73.0% |

## ■ Breakdown of expenses included in cost of sales




Due to the expansion of the 3PL business (YoY +12.8%, composition ratio +1.0%), the cost structure of subcontracting/outsourcing expenses (such as temporary staffing) and other costs (such as warehouse rent) has changed.

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# Balance Sheet

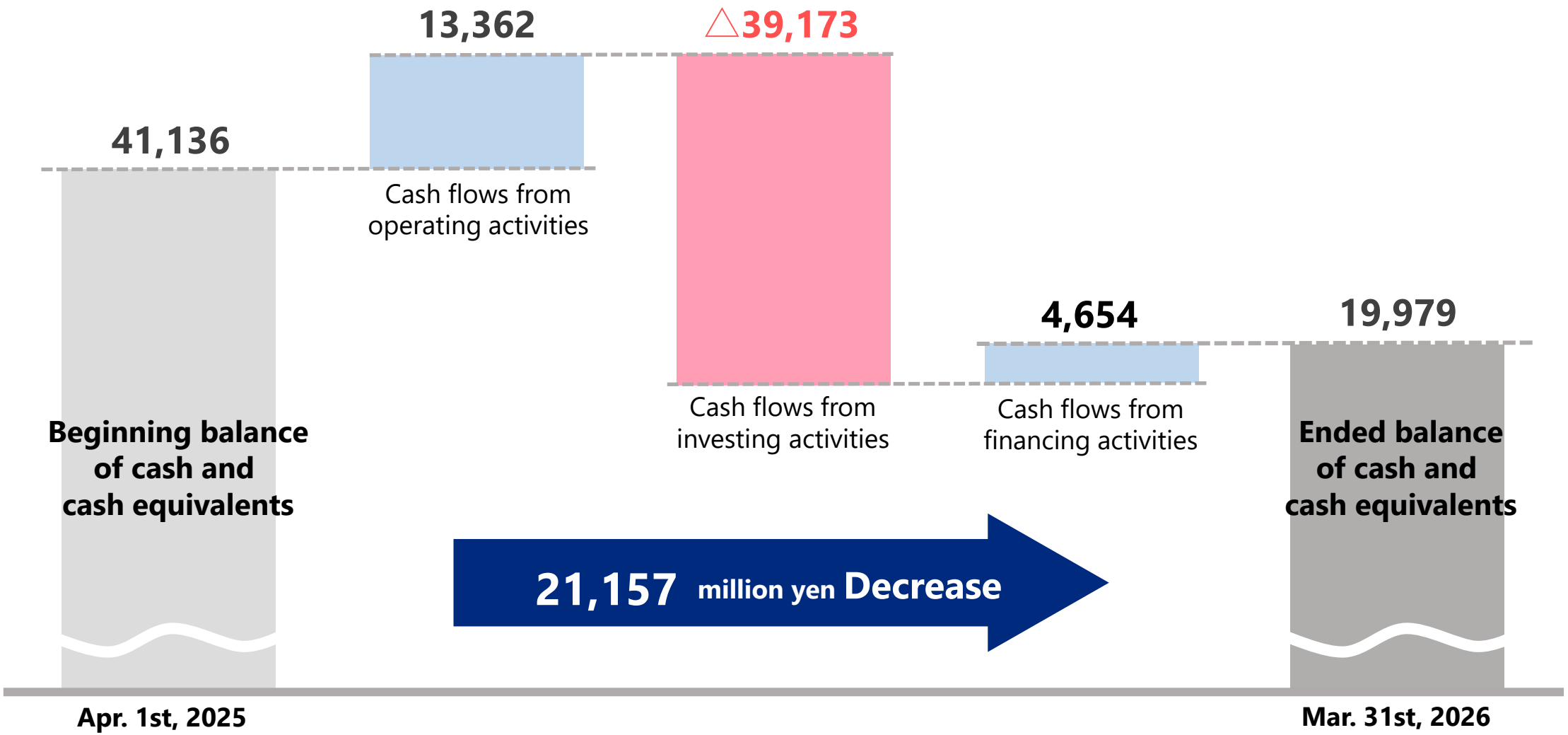
Unit:million yen

| | FY2025/3 | FY2026/3 | YoY | YoY Change | Main factors resulting in changes | |
|---|---|---|---|---|---|---|
| **Current assets** | 66,573 | 47,090 | (29.3%) | (19,483) | Cash and deposits<br>Other | (21,172)<br>2,359 |
| **Non-current assets** | 71,977 | 108,571 | +50.8% | 36,594 | Buildings and structures, net<br>Long-term time deposits | 20,552<br>9,979 |
| **Total assets** | **138,550** | **155,661** | **+12.4%** | **17,111** | | |
| **Current liabilities** | 50,682 | 33,183 | (34.5%) | (17,499) | Current portion of convertible bonds<br>Current portion of long-term borrowings | (20,146)<br>1,459 |
| **Non-current liabilities** | 27,436 | 57,113 | +108.2% | 29,677 | Convertible bonds<br>Long-term borrowings | 22,000<br>6,468 |
| **Total liabilities** | **78,119** | **90,297** | **+15.6%** | **12,178** | | |
| **Shareholders' equity** | 54,540 | 57,666 | +5.7% | 3,126 | Retained earnings | 3,120 |
| **Accumulated other comprehensive income** | 3,227 | 4,725 | +46.4% | 1,498 | Valuation difference on available-for-sale securities | 1,437 |
| **Noncontrolling interests** | 2,663 | 2,972 | +11.6% | 309 | | |
| **Total net assets** | **60,431** | **65,364** | **+8.2%** | **4,933** | | |
| **Total liabilities and net assets** | **138,550** | **155,661** | **+12.4%** | **17,111** | | |

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# Cash Flow Statement

Unit: million yen




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# To Achieve the Goals of the Medium-term Management Plan 2028

## Background and Recognized Challenges

- Based on our review of the previous Medium-term Management Plan, we have launched the Medium-term Management Plan 2028, aiming to transform ourselves into a highly profitable company that is resilient to environmental changes.
- Results for the first year exceeded the plan and a smooth start is anticipated for the second year as well.
- However, we are facing unexpected drastic environmental changes, including rising oil prices driven by the situation in Iran and amendments to logistics-related legislation.
- We recognize these challenges as changes in the industry structure equal to the 1970s oil crisis.

**Drastic Medium-term Structural Reforms to Achieve the Group Net Sales of 500 billion yen in FY 2030**

***FY2031/3**

## Impact of the Recent External Environment and Our Response

- We are analyzing the impact of environmental changes and responding to them flexibly and promptly.

- Increased fuel expenses due to rising oil prices: Projected impacts are approximately 0.4 billion yen for us and 1.5 billion yen for our partner companies.
- Although we have entered into surcharge agreements with major customers, we are working quickly to conclude negotiations with those customers with whom discussions are still ongoing.
- A planned rate revision of 5.0 billion yen has been included in the FY2027 forecast.
- We strive to achieve both stable logistics and cost reduction while carefully managing risks and costs.

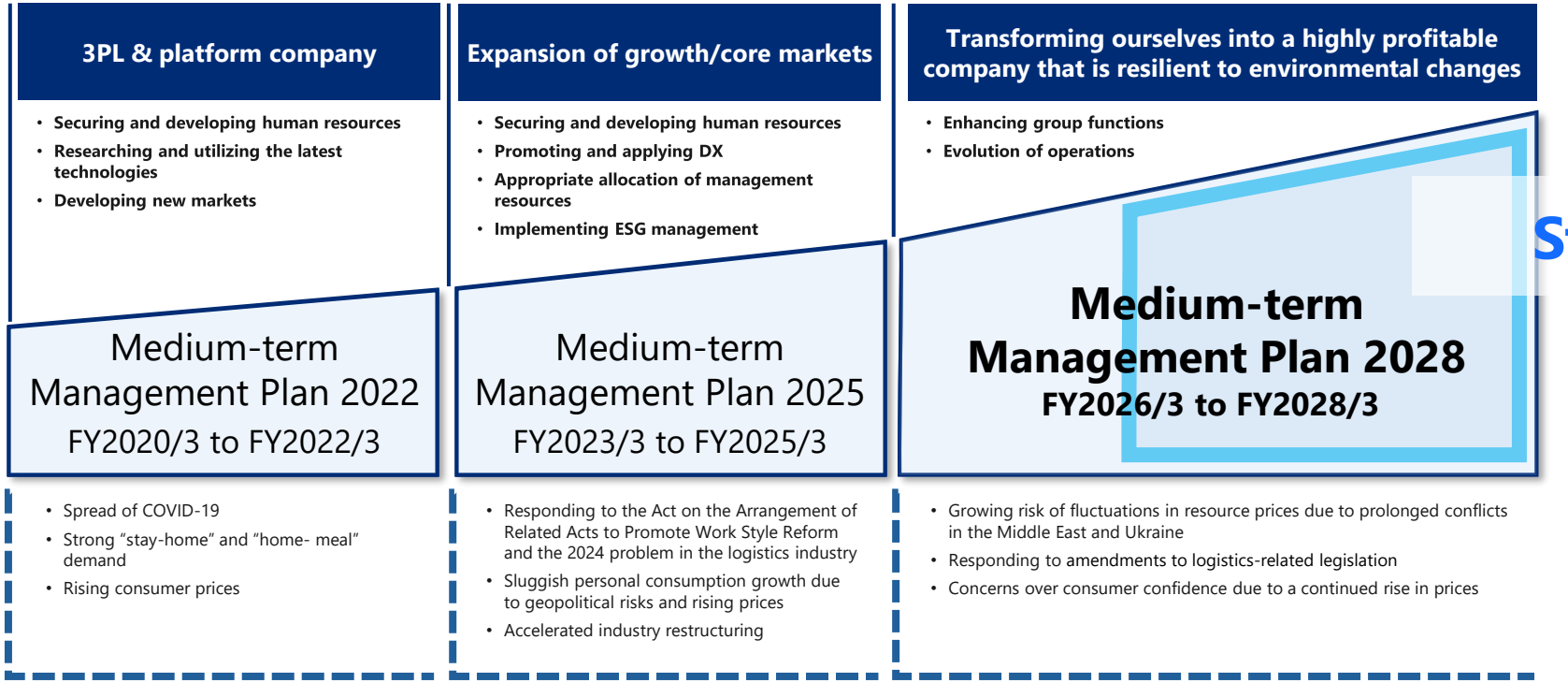
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# Position of the Medium-term Management Plan 2028

In order to realize our long-term vision of achieving the Group net sales of 500 billion yen in FY2030, we will implement **structural reforms** in FY2027/3 and FY2028/3 and aim to grow our corporate value.

Net sale growth rate *1 **15.2%**

Ordinary profit growth rate *1 **11.0%**




**Achieve the Group net sales of 500 billion yen in FY2030** *2

## Structural reforms

- Earlier implementation of the group organizational restructuring
- IT/DX investments to accelerate data-driven management
- Virtuous cycle of improved productivity of and investments in human resources
- Review of the business portfolio

*1: As compared with FY2019/3 to FY2026/3
*2: FY2031/3

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# Initiatives to Enhance Corporate Value

In order to improve our capital profitability (ROE and ROIC), we seek to **transform ourselves into a highly profitable company** that ranks among the top in the industry and will work to **expand the existing businesses (Transportation and 3PL Businesses), develop new businesses, and improve our profit margin**.

**Improvement of PBR**

[Average in the land transportation industry: 1.2 times*]

**Improvement of ROE**

[12.3%] → [Target: 15% or higher]

**Improvement of PER**

[Average in the land transportation industry: 13.9 times*]

**Sales growth**
CAGR 10.6%

- Expecting revenue from the full operation of our large-scale facilities
- Development of new businesses and services, creation of M&A opportunities

**Higher profit margin**
Improved by 1.7 points

- Improvement of productivity through business standardization and DX promotion
- Review of organizational structure and consideration of consolidation and reorganization

**Improvement of capital efficiency**
ROIC hurdle rate of 8%

- Promotion of business management, focusing on ROIC
- Restructuring of low-profit businesses and promotion of structural reforms

**Shareholder returns**
Dividend payout ratio approximately 40%.

- Shareholder returns with a basic policy of progressive dividends emphasizing stability and continuity

**Promoting dialogue with investors**

- Reducing capital costs by promoting understanding of AZ-COM Maruwa Group's business activities

*Source: JPX statistical data (March 2026)

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Low-temperature Food 3PL Business

E-commerce & Ordinary-temperature 3PL Business

# AZ-COM Matsubushi EAST (Matsubushi-machi, Kitakatsushika-gun, Saitama Prefecture)

**Sales growth**

- The site has been launched smoothly, mainly with our major shippers, and **a system for stable operations has been established**.
- In FY2027/3, we will focus our efforts on **the acquisition of new shippers and expansion of transactions** to improve its operating rate further.

**Exterior View**



**Sales Target**

| FY2027/3 | FY2028/3 | FY2029/3 |
|---|---|---|
| 7.5 billion yen | 9 billion yen | **11 billion yen** |

**Major Shippers**

**Mami-mart Corporation**

**Duskin Co., Ltd. (Mister Donut Business)**



Inside (ordinary-temperature)



Underground seismic isolation devices

**Restructuring food logistics and establishing a highly profitable 3PL model base to support business expansion and accelerated growth**

AZ-COM MARUWA GROUP

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Medicine & Medical 3PL Business

# AZ-COM Matsubushi WEST (Matsubushi-machi, Kitakatsushika-gun, Saitama Prefecture)

**Sales growth**

**Major Shippers** MatsukiyoCocokara & Co., Ltd.

**Investing in business infrastructure to co-create value and enhance logistics operations (distribution center capabilities).**

## Development of our logistics platform to date

Feb. 2024 AZ-COM MC Nagoya Center

Oct. 2024 AZ-COM MC Osaka Center

Jul. 2025 AZ-COM MC Fukuoka Center

Establishing a logistics network in Western Japan

**Expansion of our group's distribution network across the Greater Tokyo area**




**Expected to contribute to our business performance from April 2029**

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# Strengthening New Businesses and Our Management Foundation (Generating M&A Opportunities) (1)

**Sales growth**

- While our growth has been driven by our focus on 3PL for retailers, we aim to **upgrade our logistics services and quality** by expanding our services across the entire logistics value chain.
- We will establish a "highly profitable 3PL model center" targeted by AZ-COM Matsubushi.

## Business Pillars (Food, Medicine & Medical)

| | | | | |
|---|---|---|---|---|
| Shippers | Consumer goods | Manufacturers Producers | Wholesalers | Retailers |
| Logistics | Transportation | Logistics for manufacturers (food, medicine & medical products) | | Logistics for retailers |
| | | Inventory (storage/management)<br>✓ 3PL for manufacturers<br>✓ Warehousing business | Transportation from manufacturers | Retailers' inventory (storage/management)<br>✓ 3PL for retailers |
| | Storage | | Wholesalers' inventory / Transportation | Deliveries to stores<br>✓ Low-temperature trucks<br>✓ Strengthening service areas |

## 事業軸（EC）

| | | | | |
|---|---|---|---|---|
| Shippers | Transportation | EC merchandise and inventory | EC site sales | Home delivery |
| Logistics | Storage | Trunk transportation between centers (long-distance transportation) | EC inventory (storage/management) (3PL and staffing) | Last one mile (short-distance transportation) |

**3PL business specializing in the retail industry**

**Strengthening the retail logistics value chain to create competitive advantage and added value**

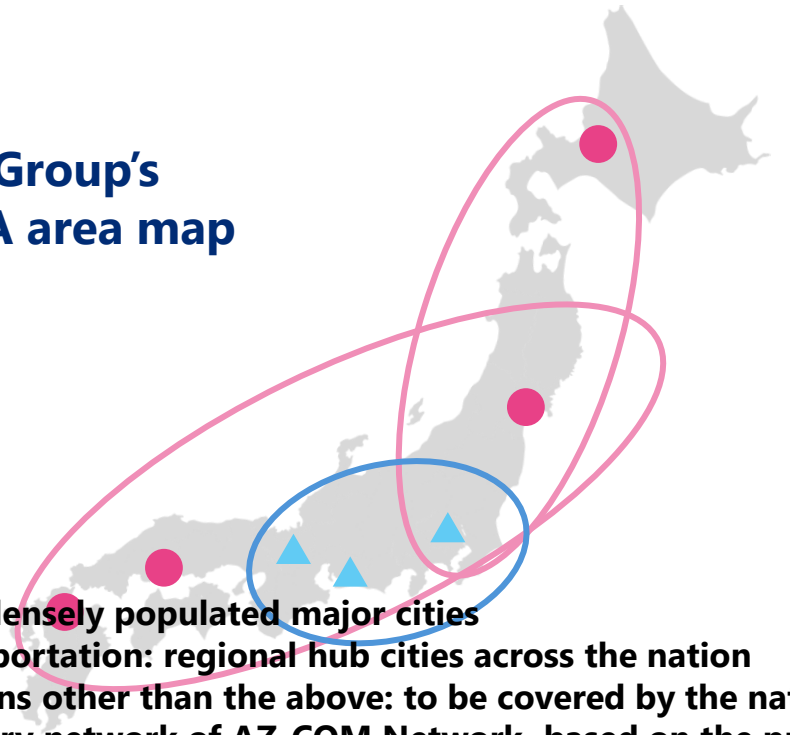
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# Strengthening New Businesses and Our Management Foundation (Generating M&A Opportunities) (2)

**Sales growth**

- Focus areas of the 3PL Business are major cities in Tokyo, Nagoya, and Osaka, while those of the Transportation Business include major cities and regional hub cities.
- Regions other than urban areas are covered by our partner companies (AZ-COM Network).

## Our Group's M&A area map



- ✓ **3PL: densely populated major cities**
- ✓ **Transportation: regional hub cities across the nation**
- ✓ **Regions other than the above: to be covered by the nation-wide delivery network of AZ-COM Network, based on the premise that we will consider the possible acquisition of companies that will serve as relay bases between major cities on a case-by-case basis.**

## Regional Pillars

| 3PL / Transportation | Tokyo | Nagoya | Osaka | Other regions are covered by AZ-COM Network |
|---|---|---|---|---|
| | | | | Sapporo, Hiroshima, Sendai, Fukuoka |

* Others Ordinance-designated cities Regional hub cities

## Establishment of Internal Structure

The dedicated M&A and PMI departments collaborate under independent responsibility systems, achieving the integration of strategy and execution as well as prompt decision-making.

**Dedicated M&A Department** × **Dedicated PMI Department**

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# Key Initiatives of the Structural Reforms (1): Group Reorganization and IT/DX

**Higher profit margin**

## Years of implementing drastic structural reforms: aiming to transform ourselves into a highly profitable company through organizational restructuring and IT/DX

### Group reorganization

Integrating organizational cultures and supporting growth ▶ **Maximizing customer development synergies and minimizing administrative costs**

- Expanding shared services to group companies
- Improving efficiency and sophistication through the reorganization of sales and DX/IT departments

**Example of initiatives**

**FY2025/3**

Center A: Low profitability business

Center B: High growth business

**Issues in efficiency due to its full occupancy**

**FY2026/3**

Withdrew from the Low profitability business

Expanded the high growth business by using the two centers

Center A ⇔ Center B

**FY2027/3**

**Planned profit improvement of approx. 120 million yen**

**Resulted in a temporary sales decrease ▶ We prioritize synergies for the future.**

### Transportation Business (Transport)

Achieving both stable logistics and cost reduction

- Shifting away from the multilayer subcontracting system by promoting the direct employment of drivers and expanding AZ-COM Network
- Approximately 210 vehicles planned to be purchased for the entire Group
- Introducing an operation and workforce management system compliant with the driver regulations
- Accelerated investments in IT, including a vehicle dispatch platform that enables the maximum utilization of the Group's vehicles
- Sharing data with shippers to advance joint distribution and improve loading ratios

### 3PL Business (Operations)

Promoting the standardization of highly segmented tasks

- Dramatically improving safety, quality, and productivity through standardization and investments in IT and DX
- Supporting shippers in fulfilling their duty to improve efficiency imposed by the amended legislation
- Providing a CLO service that incorporates data analysis
- Developing a system to fully support shippers

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# Strengthening AZ-COM Network

**Sales growth**

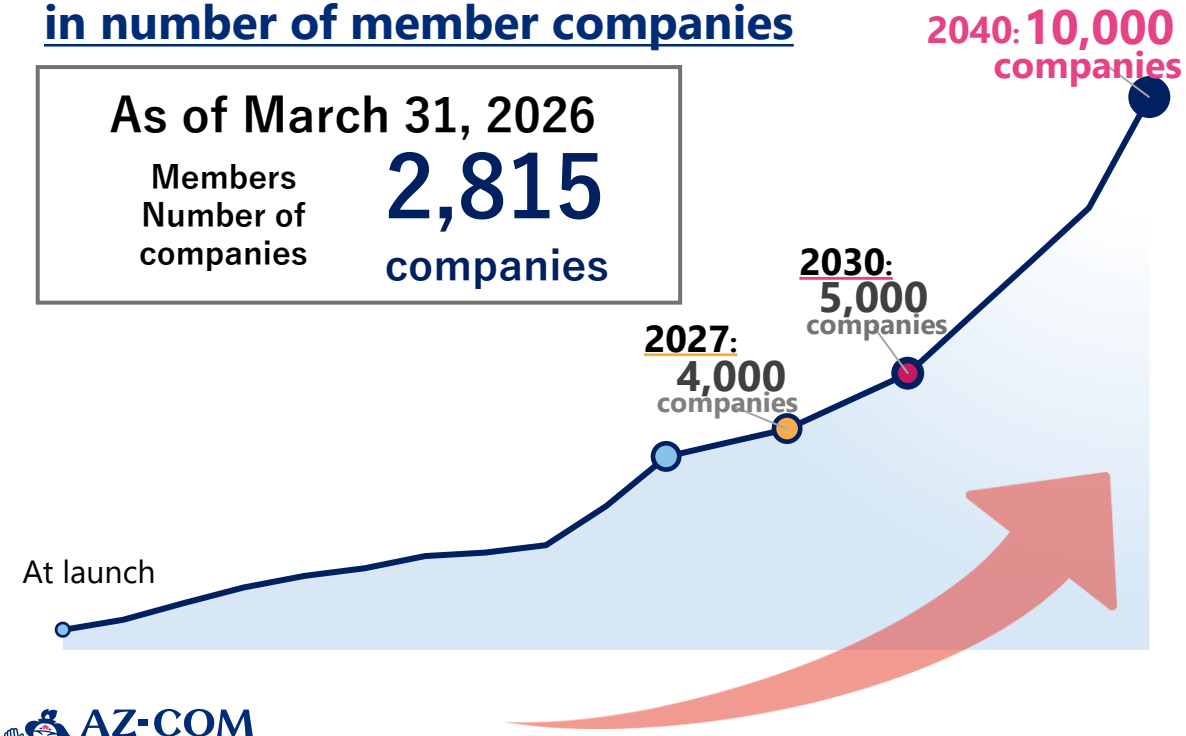
## 5,000 companies by 2030, 10,000 by 2040 — a strengthened support network connecting to the future

- ✓ As vehicle shortages worsen, the industry needs the industry needs leading organizations to strengthen our in a structured way.
- ✓ By expanding its member base, the AZ-COM Network can unlock organizational benefits across a wide range of support services.
- ✓ We will establish a new “Support Menu Planning Office” to build a robust, end-to-end service development framework.

## Target growth in number of member companies

As of March 31, 2026

Members Number of companies **2,815** companies




## Why do we need to increase members?

- ✓ **To expand our logistics networks**
  - Enabling us to jointly receive orders for large projects
  - Providing opportunities to obtain new jobs through cargo and vehicle requests
- ✓ **To make social contributions**
  - Securing stable transport capacity across Japan
  - Enhancing the social value of the logistics industry through disaster response (reinforcement of BCP)
- ✓ **To increase our buying power**
  - Reducing costs by increasing our buying power
  - Supporting members’ profit growth

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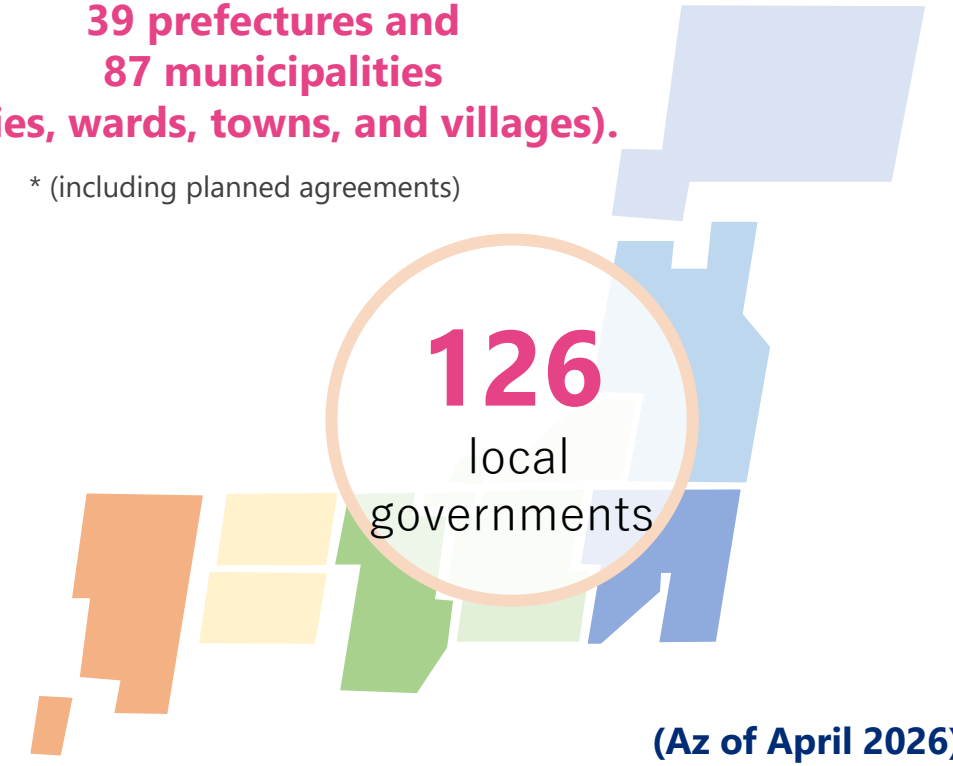
# BCP Logistics: Status of disaster response agreements

**Sales growth**

## Status of disaster assistance agreements (nationwide)

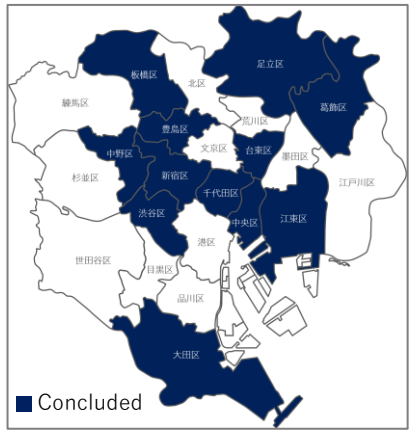
**39 prefectures and**
**87 municipalities**
**(cities, wards, towns, and villages).**

* (including planned agreements)




**(Az of April 2026)**

## Tokyo Metropolitan Area: 23 Wards Focus Strategy — Disaster Agreements & Stockpiling Programs




**BCP agreements have been concluded with 12 of Tokyo's 23 special wards.**



Mr. Takaaki Higuchi,
Mayor of Chiyoda City

**Addressing current challenges related to stockpiling.**

- Organization and tidiness
- Expiration date management
- Quality control / temperature management

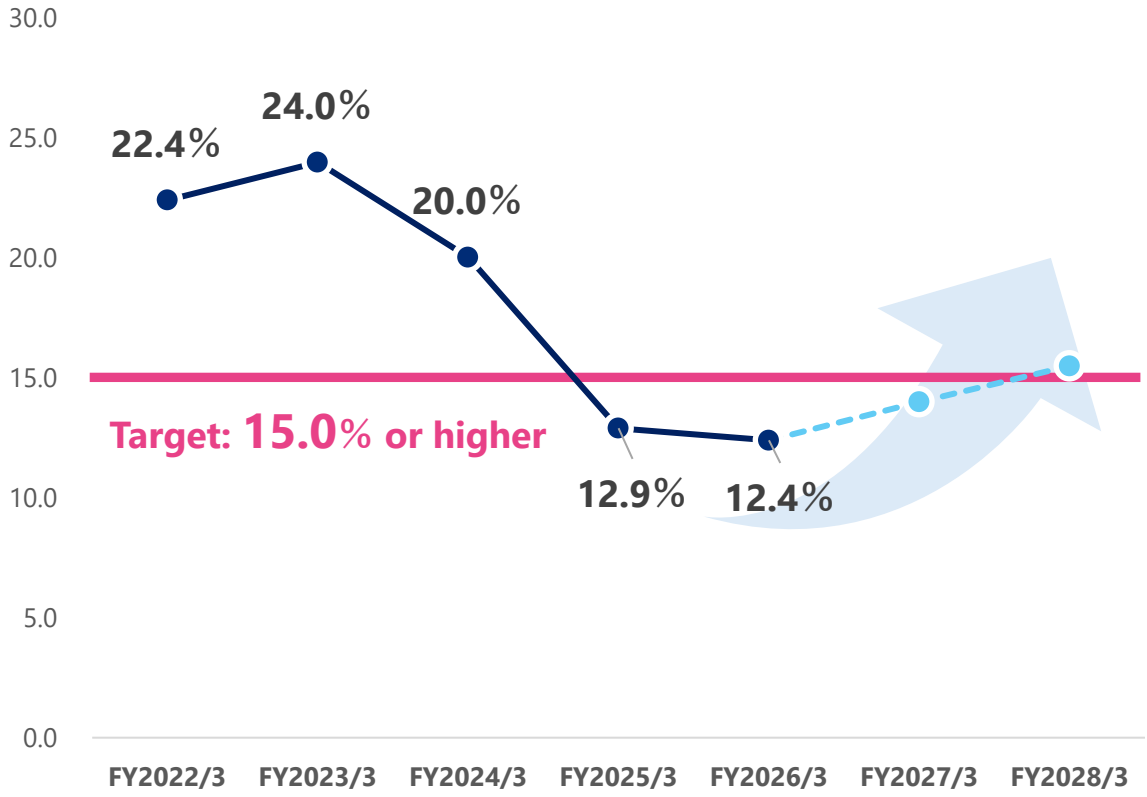
**We are building a stockpiling system focusing on Tokyo's 23 wards to improve urban resilience.**

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# Analysis of the Current Situation and Measures to Improve ROE

**Improvement of capital efficiency**

- Factors behind our failure to achieve the ROE target: reduced net profit margin and our inability to maintain or sufficiently improve total asset turnover
- This fiscal year, we aim to **ensure rate revisions and cost management** and **improve the operating rate of AZ-COM Matsubushi EAST**.




## Improving net profit margin

- Ensuring that we receive appropriate freight rates and prices and manage costs thoroughly
- Improving operational efficiency and productivity by promoting DX
- Improving efficiency by reviewing low profitability bases

## Improving total asset turnover

- Realizing the earlier full-operation of AZ-COM Matsubushi EAST and maintaining its operating rate at a high level
- Developing large projects through sales organization restructuring (DX and IT integration)
- Optimizing logistics processes

## Maintaining financial soundness and reducing capital costs

- Equity ratio target (approx. 45%)
  *Excluding the impact of the new lease accounting standard
- Management conscious of the cost of capital

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# FY2027/3 Forecast Summary

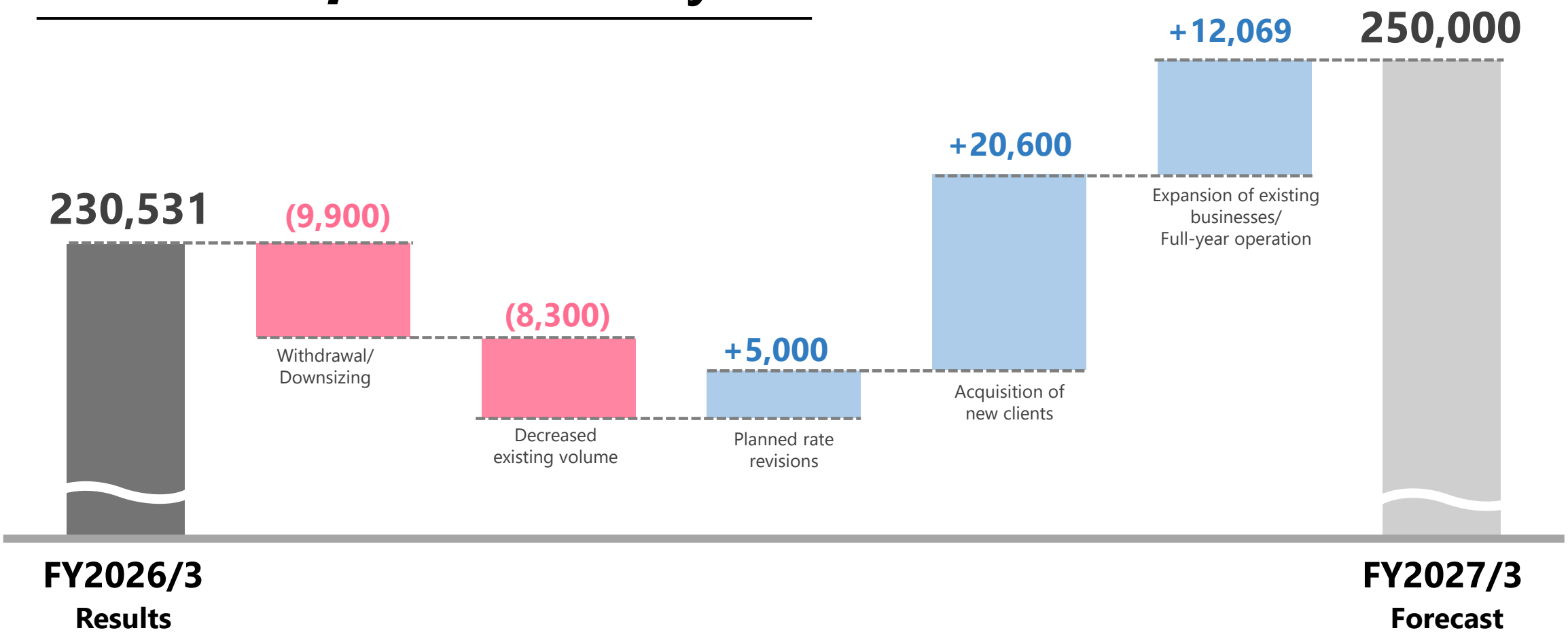
| (million Yen) | FY2026/3 | FY2027/3 Forecast | YoY Growth rate | YoY Change | FY2027/3 1Q-2Q Forecast | 1Q-2Q YoY Growth rate | 1Q-2Q YoY Change | FY2027/3 3Q-4Q Forecast | 3Q-4Q YoY Growth rate | 3Q-4Q YoY Change |
|---|---|---|---|---|---|---|---|---|---|---|
| Net sales | 230,531 | 250,000 | +8.4% | 19,469 | 121,000 | +7.0% | 7,946 | 129,000 | +9.8% | 11,523 |
| Operating profit | 11,864 | 13,800 | +16.3% | 1,936 | 5,400 | △11.0% | △668 | 8,400 | +44.9% | 2,604 |
| Profit margin[%] | 5.1 | 5.5 | - | 0.4 | 4.5 | - | △0.9 | 6.5 | - | 1.6 |
| Ordinary profit | 12,530 | 14,000 | +11.7% | 1,470 | 5,540 | △11.6% | △729 | 8,460 | +35.1% | 2,199 |
| Profit margin[%] | 5.4 | 5.6 | - | 0.2 | 4.6 | - | △0.9 | 6.6 | - | 1.3 |
| Profit attributable to owners of parent | 7,448 | 8,300 | +11.4% | 852 | 3,300 | △17.3% | △691 | 5,000 | +44.6% | 1,543 |
| Earnings per share (Yen) | 55.30 | 61.63 | | | 24.50 | | | 37.13 | | |
| Dividend per share (Yen) | 32.00 | 32.00 | | | 16.00 | | | 16.00 | | |

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# Net Sales Change (Forecast)

YoY + 19,469 million yen

Unit: million yen



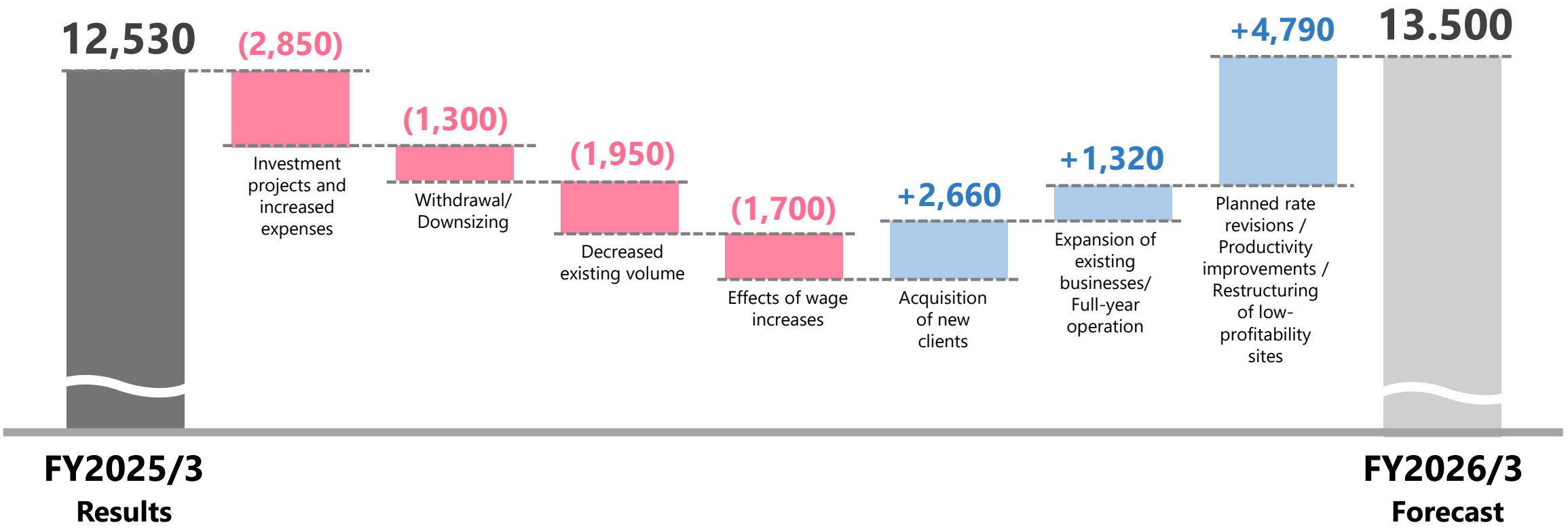

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# Ordinary Profit Change (Forecast)

Unit: million yen

## Priority Measures

| Rate Revision | Monetization of AZ-COM Matsubushi | Enhancement of the Sales Structure | Streamlining of Management Functions | Strengthening Group Reorganization |
|---|---|---|---|---|



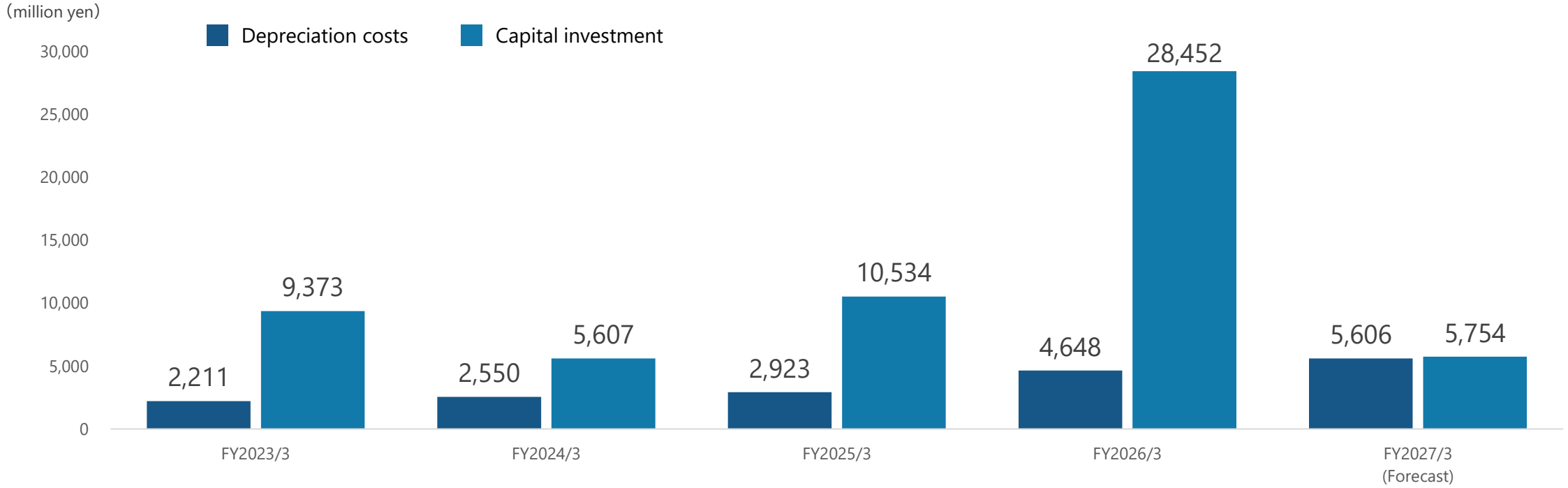

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# Priority Measures

| | |
|---|---|
| **Rate Revision** | • Organize the reasons for cost increases due to legal revisions from three perspectives: "added value," "competitive comparison," and "cost increase factors."<br>• Promote consensus-building by presenting optimized reasons for rate revisions for each customer. |
| **Monetization of AZ-COM Matsubushi** | • Set KPIs such as operating rate, profit per tsubo, and return on investment (ROI), and regularly review plan vs. actual results.<br>• Operate in conjunction with other sites to maximize overall utilization by complementing low-utilization periods at each location. |
| **Enhancement of the Sales Structure** | • Visualize each step from lead to negotiation to contract, and identify bottlenecks.<br>• Intensively approach large projects with cross-functional teams involving not only the sales department but also development and customer support departments. |
| **Streamlining of Management Functions** | • Evaluate the performance indicators of administrative departments not by “ratio to sales,” but by “FTE cost” and “automation rate.”<br>• While maintaining governance, consider outsourcing or converting appropriate operations to shared services. |
| **Strengthening Group Reorganization** | • Group together departments with the same roles and functions within the Group to eliminate redundancy and increase efficiency.<br>• Reorganize and consolidate sites by business domain to shift toward an optimal organizational structure. |

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# Capital Investment




## ■ Main breakdown of capital investment

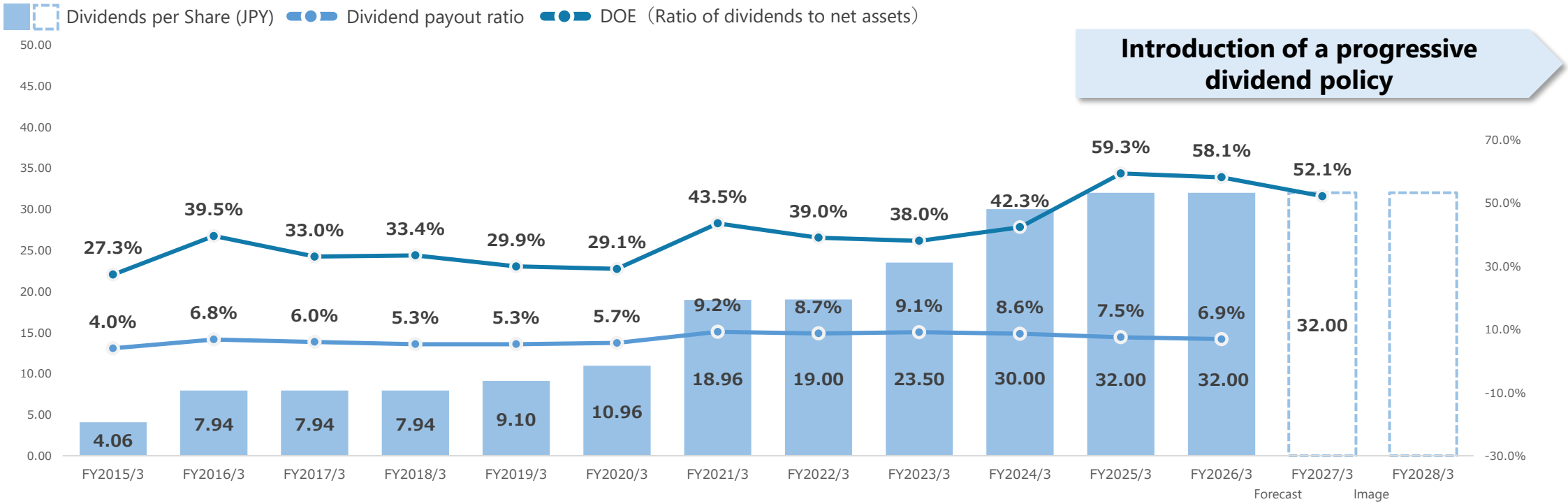
| FY2026/3 | | FY2027/3 (Plan) | |
|---|---|---|---|
| • AZ-COM Matsubushi EAST | 16,081 million yen | • AZ-COM Matsubushi EAST | 1,069 million yen |
| • AZ-COM Matsubushi WEST | 4,004 million yen | • AZ-COM Matsubushi WEST | 81 million yen |
| • AZ-COM MC Fukuoka Center | 3,382 million yen | • Vehicles, software-related | 2,677 million yen |
| • New and existing logistics center facilities | 3,806 million yen | | |

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# Shareholder Return Policy

**Shareholder returns**

- We have continued to increase dividends since our listing (FY2014/3) and will maintain **a basic policy of progressive dividends** (excluding commemorative dividends).
- We will aim to achieve a dividend payout ratio of **approximately 40%**.




* The dividend for the fiscal year ended March 2021 includes a commemorative dividend (3.75 yen for interim and year-end dividends) to mark the 50th anniversary of the Company's foundation.

* The Company conducted a two-for-one stock split on October 1, 2019 and on January 1, 2021. Taking into account the impact of the stock split, changes in indicators per share after retroactive adjustments are shown below.

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01 Financial Results for FY2026/3

02 About the Medium-term Management Plan 2028

03 Financial Forecasts of FY2027/3

04 Appendix


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# Corporate Data (As of March 31, 2026)

| | |
|---|---|
| **Company** | AZ-COM MARUWA Holdings Inc. |
| **Head office** | Asahi 7-1, Yoshikawa-shi, Saitama, Japan 342-0008 |
| **Head sales office** | Asahi Momotaro 1-1-1, Yoshikawa-shi, Saitama, Japan 342-8505 |
| **Tokyo office** | Tekko Building 5F, Momotaro , Marunouchi , Chiyoda-ku, Tokyo, Japan 100-8235 |
| **President & CEO** | Masaru Wasami |
| **Established** | August 1973 |
| **Capital** | 9,117 million yen |
| **Issued shares** | 137,984,520 shares |
| **Business** | Management administration of group companies, etc. |



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# Management Philosophy & Basic Policy

**Management Philosophy**

**With the basic spirit of customers first, we aim to become the No. 1 company in the 3PL industry and contribute to the realization of each other's happiness and an affluent society.**

**Basic Policy**

**Invest management resources in growing markets and growth-oriented companies, and promote a retail-focused 3PL business.**

**Company's History**

**1970** Start up with only one truck



**1973** Started business transactions with Ito-Yokado

**1991** Started business transactions with Duskin

**1995** Started transactions with Matsumoto-Kiyoshi (currently: MatsukiyoCocokara & Co.)
Expanded medical logistic range to nationwide

**2006** Started online supermarket deliveries for Ito-Yokado

**2013** Started low-temperature food logistics business

**2015** Listed on TSE First Section (currently: TSE Prime Market)
【2014】 Listed on the Tokyo Stock Exchange Second Section.

**2017** Started business transactions with Amazon "EC Last One Mile Same-Day Delivery Service"

**2019** Full-scale BCP logistics operations
Concluded BCP Agreement with Seven Eleven Japan and CCBJI*
Large-Scale Disaster Support Activity Agreement

**2022** AZ-COM MARUWA Holdings Inc
<Transition to pure holding company structure>



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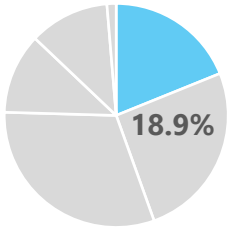
# ドメイン別 売上高

**FY2025 Net sales 208.3 billion yen**

*FY2025/3 Net sales
*The pie chart shows the composition of Net sales in the FY2025/3

## Transportation Business

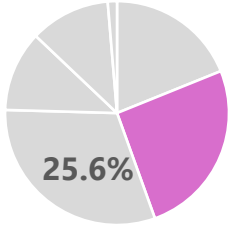
### Last-One-Mile Business — 39.3 billion yen




- Home delivery service using light and small vehicles
- Individual delivery services for co-ops
- Online supermarket services
- Home delivery and installation of electrical appliances, etc.

Main Customers
・Amazon Japan G.K.
・CO-OP MIRAI etc.

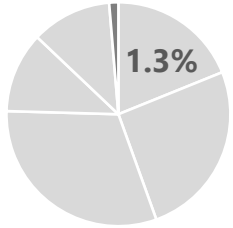
### EC Ordinary-temperature Transportation Business — 53.3 billion yen




- Transportation between bases using medium to large vehicles
- Delivery between stores

Main Customers
・Amazon Japan G.K. etc.

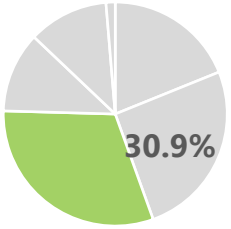
### Others Business — 2.7 billion yen




- IT Systems
- BPO Services (Business Process Outsourcing)

## 3PL Business

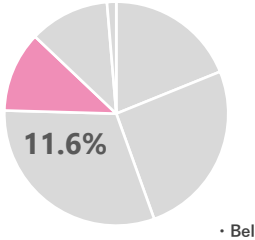
### EC Ordinary-temperature 3 PL Business — 64.4 billion yen




- Dedicated center operations for major EC sites
- Center operations for normal temperature products in the retail industry

Main Customers
・Amazon Japan G.K.
・Duskin Co., Ltd. etc.

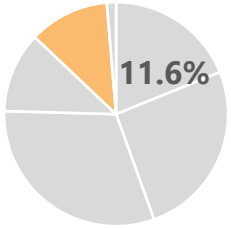
### Low-temperature Food 3 PL Business — 24.2 billion yen




- Center operations for supermarkets
- Procurement logistics from Manufacturers/wholesale centers

Main Customers
・Belc CO., LTD.
・CO-OP TOHOKU SUNNET BUSINESS ALLIANCE
・MARUAI Inc.
・Yamazawa Co., Ltd.
・Beisia Co., Ltd.
・Mammy Mart Corporation, etc.

### Medicine & Medical 3 PL Business — 24.1 billion yen




- Center operations for drug stores
- Return logistics (for manufacturers/wholesalers)

Main Customers
MatsukiyoCocokara & Co. etc.

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# Logistics Network (As of March 31, 2026)

✓ **In total 269 bases**

**Kansai/Kinki area**

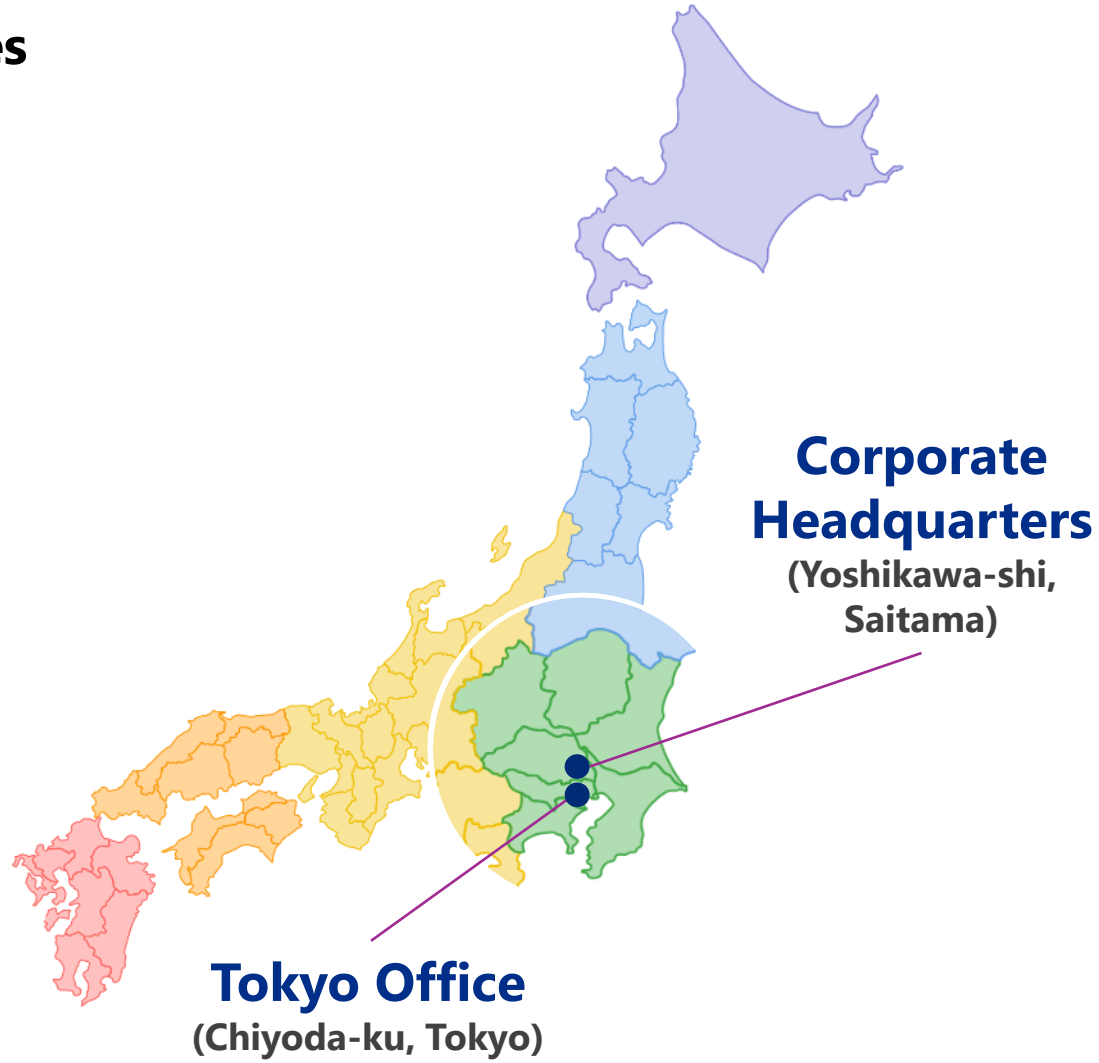
48 bases

**Chugoku and Shikoku areas**

11 bases

**Kyushu area**

14 bases




**Hokkaido area**

6 bases

**Tohoku area**

21 bases

**Kanto area**

149 bases

**Chubu and Tokai areas**

20 bases

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# Key Management Indicators

| lion yen) | FY2023/3 | FY2024/3 | FY2025/3 | FY2026/3 | FY2027/3 (forecast) |
|---|---|---|---|---|---|
| Sales | 177,829 | 198,554 | 208,370 | 230,531 | 250,000 |
| nary profit | 11,949 | 14,498 | 11,633 | 12,530 | 14,000 |
| nary profit ratio (%) | 6.7 | 7.3 | 5.6 | 5.4 | 6 |
| it attributable to ownerws of parent | 7,780 | 9,119 | 7,276 | 7,448 | 8,300 |
| l assets | 112,028 | 134,594 | 138,550 | 156 | - |
| assets | 38,162 | 57,542 | 60,431 | 65 | - |
| ings per share(yen) | 61.86 | 70.88 | 54.00 | 55.30 | 61.63 |
| assets per share (yen) | 285.40 | 408.61 | 428.98 | 463.27 | - |
| eholders' equity ratio (%) | 32.1 | 41.0 | 41.7 | 40.1 | - |
| rn on equity (ROE) (%) | 24.0 | 20.0 | 12.9 | 12.4 | - |

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# Disclaimer

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Except when required by applicable disclosure laws, we undertake no obligation to publicly update or revise any forward-looking statement to reflect events or circumstances after the date on which it is made or the occurrence of anticipated or unanticipated events or circumstances.

**Any inquiries concerning this presentation and IR matters to be directed to:**

Corporate Strategy Group Public Relations Investor Relations Dept. AZ-COM MARUWA Holdings Inc.
https://www.az-com-maruwa-hd.co.jp/en/

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