Consolidated Financial Results for the Three Months Ended June 30, 2026 (Under Japanese GAAP)

August 7, 2026

The Sumitomo Warehouse Co., Ltd.

Listing:	Tokyo Stock Exchange
Securities code:	9303
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Scheduled date to commence dividend payments:	—
Preparation of supplementary material on quarterly financial results:	None
Holding of quarterly 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, 2026 (from April 1, 2026 to June 30, 2026)

(1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	50,438	5.4	3,510	28.1	5,995	26.1	5,973	89.3
June 30, 2025	47,875	3.2	2,739	(14.3)	4,756	(7.0)	3,155	(3.6)

Note: Comprehensive income:

For the three months ended June 30, 2026: ¥5,851 million [(6.7)%]

For the three months ended June 30, 2025: ¥6,274 million [6.0%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	78.56	78.51
June 30, 2025	40.92	40.89

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	509,317	325,457	61.7
March 31, 2026	513,098	325,072	61.2

Reference: Equity

As of June 30, 2026: ¥314,217 million

As of March 31, 2026: ¥313,841 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, 2026	－	51.50	－	51.50	103.00
Fiscal year ending March 31, 2027	－				
Fiscal year ending March 31, 2027 (Forecast)		51.50	－	51.50	103.00

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

3. Consolidated forecasts for the year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Operating revenue		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, 2026	100,000	3.4	5,950	9.7	7,900	3.2	8,200	18.8	108.30
Fiscal year ending March 31, 2027	200,000	1.9	12,200	6.9	16,100	1.8	17,200	(2.6)	228.68

Note: Revisions to the financial forecast 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: Yes

(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, 2026 : 76,614,215 shares
  As of March 31, 2026 : 76,614,215 shares
- (ii) Number of treasury shares at the end of the period:
  As of June 30, 2026 : 759,944 shares
  As of March 31, 2026 : 400,075 shares
- (iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year):
  Three months ended June 30, 2026 : 76,042,121 shares
  Three months ended June 30, 2025 : 77,121,186 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters
The forecasts are based on information currently available and certain assumptions judged to be reasonable. The Company’s actual results may differ materially from the forecasts as a result of numerous factors outside of the Company’s control.

Attached Materials Index

1. Overview of Operating Results under Review

(1) Overview of Operating Results

In the economic environment during the three months ended June 30, 2026, although there was uncertainty about the impact of the situation in the Middle East, a moderate economic recovery continued in Japan due to capital investment showing signs of improvement and personal consumption gradually recovering. Overseas, while the U.S. economy continued to moderately expand, in China, the economy underwent a moderate slowdown due to the impact of the sluggish real estate market.

Under these circumstances, the Group established the five-year medium-term business plan entitled "Medium-Term Business Plan 2026-2030" in March 2026, and commenced initiatives aimed at enhancing corporate value based on the business strategies set forth in the plan.

In the logistics business, we made an effort to collect appropriate fees in response to rising costs in Japan. Overseas, we considered expansion of our locations in the United States, Europe, and Southeast Asia, and proceeded to prepare for entry into India.

In the real estate business, we expanded the scale of revenue such as building a logistics facility in Misato City, Saitama Prefecture, in addition to making an effort to increase the occupancy rate of an office building for lease in which we made an additional acquisition of a co-ownership interest in the previous fiscal year.

As a result of these efforts, operating revenue for the three months ended June 30, 2026 was ¥50,438 million (up 5.4% year on year) due to higher international transportation income and land transportation income. Operating profit was ¥3,510 million (up 28.1% year on year) due to higher revenue, and ordinary profit was ¥5,995 million (up 26.1% year on year) due to an increase in dividend income. Profit attributable to owners of parent was ¥5,973 million (up 89.3% year on year) due to factors such as recording a gain on sale of investment securities associated with the sale of some cross-shareholdings.

Segment results are as follows.

1) Logistics business

In the warehousing business, warehouse income was ¥8,360 million (up 1.8% year on year), due to factors such as an increase in the handling of temperature-controlled and other cargo. In the harbor transportation business, harbor transportation income was ¥8,650 million (up 3.4% year on year), due to factors such as an increase in revenue from container cargo handling. In the international transportation business, international transportation income was ¥14,230 million (up 9.7% year on year) due to an increase in international multimodal transportation and airfreight handling in addition to the impact of foreign exchange. In the land transportation business and other operations, land transportation and other income was ¥16,441 million (up 4.1% year on year), due to such factors as an increase in freight volume.

As a result of the above, in the logistics business, operating revenue was ¥47,683 million (up 5.1% year on year), and operating profit was ¥3,615 million (up 11.0% year on year).

2) Real estate business

In the real estate business, operating revenue was ¥2,911 million (up 9.0% year on year) due to the contribution of rent of an office building for lease in which we made an additional acquisition of a co-ownership interest in the previous fiscal year. Operating profit was ¥1,360 million (up 36.8% year on year) due to an increase in revenue, in addition to factors such as a decrease in real estate acquisition tax, etc.

Notes: 1. The operating revenue for the segments above includes inter-segment revenue of ¥156 million (¥144 million in the same period of the previous fiscal year).

2. The operating profit for the segments above is the profit before deduction of company-wide expenses, etc., that do not belong to each segment, amounting to ¥1,466 million (¥1,512 million in the same period of the previous fiscal year).

Details of operating revenue by segment

Details	Three months ended June 30, 2025	Three months ended June 30, 2026	Increase / decrease	
			Amount	Ratio%
Logistics business	45,349 million	47,683 million	2,333 million	5.1
(Warehouse income)	[8,214]	[8,360]	[146]	[1.8]
(Harbor transportation income)	[8,366]	[8,650]	[283]	[3.4]
(International transportation income)	[12,972]	[14,230]	[1,257]	[9.7]
(Land transportation and other operations income)	[15,796]	[16,441]	[645]	[4.1]
Real estate business	2,670	2,911	241	9.0
(Real estate business income)	[2,670]	[2,911]	[241]	[9.0]
Total	48,019	50,595	2,575	5.4
Inter-segment revenue	(144)	(156)	(11)	―
Net operating revenue	47,875	50,438	2,563	5.4

(2) Overview of Financial Position

1) Assets, Liabilities and Net assets

Total assets decreased by 0.7% from the end of the previous fiscal year to ¥509,317 million mainly due to a decrease in “cash and deposits” resulting from the repayment of borrowings. Total liabilities decreased by 2.2% from the end of the previous fiscal year to ¥183,860 million mainly due to a decrease in “long-term borrowings” resulting from the repayment of borrowings. Total net assets increased by 0.1% from the end of the previous fiscal year to ¥325,457 million due to factors such as an increase in “retained earnings” resulting from the recording of profit.

2) Cash Flows

(Cash flows from operating activities)

Net cash provided by operating activities amounted to ¥6,250 million (¥6,730 million provided in the same period of the previous fiscal year), mainly due to the recording of profit before income taxes and the retention of funds from depreciation.

(Cash flows from investing activities)

Net cash provided by investing activities amounted to ¥583 million (¥5,530 million used in the same period of the previous fiscal year), mainly due to the proceeds from sale of investment securities.

(Cash flows from financing activities)

Net cash used in financing activities amounted to ¥9,721 million (¥5,738 million used in the same period of the previous fiscal year), mainly due to the repayments of borrowings, dividend payments, and the purchase of treasury shares.

The total consolidated net cash used in the three months ended June 30, 2026, including the above results and the “effect of exchange rate change on cash and cash equivalents” (¥43 million), was a decrease of ¥2,843 million, resulting in a balance of ¥36,226 million in cash and cash equivalents at the end of the period.

(3) Explanation of Forward-Looking Statements such as Consolidated Forecasts

As results for the three months ended June 30, 2026 have been generally in line with plans, the consolidated earnings forecasts for the six months ending September 30, 2026 (interim period) and the full year have been maintained at the figures announced on May 12, 2026.

2. Quarterly Consolidated Financial Results and Significant Notes

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	42,376	39,590
Notes and accounts receivable-trade	20,831	21,642
Real estate for sale	2,618	2,605
Other	10,541	9,967
Allowance for doubtful accounts	(105)	(111)
Total current assets	76,262	73,694
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	92,348	90,978
Machinery, equipment and vehicles, net	6,935	7,042
Vessels, net	306	292
Tools, furniture and fixtures, net	1,090	1,053
Land	90,231	89,611
Construction in progress	4,100	4,148
Other, net	4,820	5,012
Total property, plant and equipment	199,833	198,138
Intangible assets		
Leasehold interests in land	5,165	5,166
Software	1,534	1,474
Other	1,286	1,277
Total intangible assets	7,986	7,917
Investments and other assets		
Investment securities	216,299	216,752
Long-term loans receivable	129	125
Retirement benefit asset	5,495	5,514
Deferred tax assets	787	820
Other	6,723	6,775
Allowance for doubtful accounts	(419)	(421)
Total investments and other assets	229,015	229,567
Total non-current assets	436,835	435,622
Total assets	513,098	509,317

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable-trade	12,504	12,734
Short-term borrowings	9,172	12,116
Income taxes payable	3,379	1,979
Provision for bonuses	1,695	843
Other	9,700	11,713
Total current liabilities	36,452	39,386
Non-current liabilities		
Bonds payable	25,000	25,000
Long-term borrowings	44,322	37,045
Deferred tax liabilities	67,554	67,910
Provision for retirement benefits for directors (and other officers)	80	70
Retirement benefit liability	2,865	2,911
Long-term deposits received	8,741	8,374
Other	3,007	3,160
Total non-current liabilities	151,572	144,473
Total liabilities	188,025	183,860
Net assets		
Shareholders' equity		
Share capital	14,922	14,922
Capital surplus	12,344	12,344
Retained earnings	148,899	150,947
Treasury shares	(1,167)	(2,567)
Total shareholders' equity	174,999	175,648
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	124,731	124,296
Foreign currency translation adjustment	9,116	9,430
Remeasurements of defined benefit plans	4,994	4,842
Total accumulated other comprehensive income	138,841	138,569
Share acquisition rights	54	54
Non-controlling interests	11,176	11,184
Total net assets	325,072	325,457
Total liabilities and net assets	513,098	509,317

(2) Quarterly Consolidated Statements of Income and Quarterly Consolidated Statements of Comprehensive Income

(Quarterly Consolidated Statements of Income)

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Operating revenue		
Warehouse income	8,214	8,360
Harbor transportation income	8,366	8,650
International transportation income	12,972	14,230
Land transportation income	12,416	12,825
Rent income of warehouse and logistics facilities	1,552	1,662
Real estate lease revenue	2,501	2,726
Other	1,851	1,983
Total operating revenue	47,875	50,438
Operating costs		
Cost of sales	26,888	28,327
Personal expenses	7,520	7,797
Rent expenses	2,078	2,061
Taxes and dues	686	661
Depreciation	2,600	2,619
Other	2,677	2,784
Total operating costs	42,451	44,250
Operating gross profit	5,423	6,188
Selling, general and administrative expenses		
Salaries, allowances and welfare expenses	1,482	1,523
Provision for bonuses	47	47
Retirement benefit expenses	25	2
Other	1,129	1,104
Total selling, general and administrative expenses	2,684	2,678
Operating profit	2,739	3,510
Non-operating income		
Interest and dividend income	2,039	2,682
Share of profit of entities accounted for using equity method	16	―
Other	114	68
Total non-operating income	2,171	2,750
Non-operating expenses		
Interest expenses	126	197
Share of loss of entities accounted for using equity method	―	20
Other	27	45
Total non-operating expenses	154	264
Ordinary profit	4,756	5,995

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Extraordinary income		
Gain on sale of non-current assets	—	900
Gain on sale of investment securities	—	2,249
Compensation income	*212	—
Total extraordinary income	212	3,149
Extraordinary losses		
Loss on retirement of non-current assets	127	32
Loss on sale of shares of subsidiaries and associates	—	33
Total extraordinary losses	127	66
Profit before income taxes	4,841	9,079
Income taxes-current	1,119	2,242
Income taxes-deferred	343	629
Total income taxes	1,462	2,872
Profit	3,378	6,207
Profit attributable to non-controlling interests	222	233
Profit attributable to owners of parent	3,155	5,973

(Quarterly Consolidated Statements of Comprehensive Income)

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Profit	3,378	6,207
Other comprehensive income		
Valuation difference on available-for-sale securities	4,327	(519)
Foreign currency translation adjustment	(1,103)	191
Remeasurements of defined benefit plans, net of tax	(100)	(151)
Share of other comprehensive income of entities accounted for using equity method	(227)	122
Total other comprehensive income	2,895	(355)
Comprehensive income	6,274	5,851
(Comprehensive income attributable to)		
Owners of parent	6,091	5,701
Non-controlling interests	182	149

(3) Quarterly Consolidated Statements of Cash Flows

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Cash flows from operating activities		
Profit before income taxes	4,841	9,079
Depreciation	2,697	2,726
Compensation income	(212)	－
Increase (decrease) in provisions	(896)	(856)
Interest and dividend income	(2,039)	(2,682)
Interest expenses	126	197
Share of loss (profit) of entities accounted for using equity method	(16)	20
Loss (gain) on sale of non-current assets	－	(900)
Loss on retirement of non-current assets	127	32
Loss (gain) on sale of investment securities	－	(2,249)
Decrease (increase) in trade receivables	412	(775)
Increase (decrease) in trade payables	86	216
Other, net	(901)	1,354
Subtotal	4,225	6,163
Interest and dividends received	2,059	2,650
Interest paid	(100)	(208)
Proceeds from compensation	4,224	1,145
Income taxes paid	(3,678)	(3,499)
Net cash provided by (used in) operating activities	6,730	6,250
Cash flows from investing activities		
Payments into time deposits	(416)	(485)
Proceeds from withdrawal of time deposits	412	499
Purchase of property, plant and equipment	(5,282)	(1,483)
Proceeds from sale of property, plant and equipment	20	1,496
Purchase of intangible assets	(115)	(411)
Purchase of investment securities	(40)	(1,269)
Proceeds from sale of investment securities	－	2,597
Purchase of shares of subsidiaries	－	(230)
Proceeds from collection of loans receivable	5	5
Other, net	(112)	(134)
Net cash provided by (used in) investing activities	(5,530)	583

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Cash flows from financing activities		
Proceeds from short-term borrowings	110	80
Repayments of short-term borrowings	(114)	(99)
Repayments of long-term borrowings	(323)	(4,313)
Purchase of treasury shares	(1,168)	(1,400)
Dividends paid	(3,721)	(3,608)
Dividends paid to non-controlling interests	(144)	(141)
Other, net	(377)	(238)
Net cash provided by (used in) financing activities	(5,738)	(9,721)
Effect of exchange rate change on cash and cash equivalents	(300)	43
Net increase (decrease) in cash and cash equivalents	(4,839)	(2,843)
Cash and cash equivalents at beginning of period	44,950	39,070
Cash and cash equivalents at end of period	*40,111	*36,226

(4) Notes to Quarterly Consolidated Financial Statements

(Notes on accounting treatment specific to the preparation of quarterly consolidated financial statements)

(Calculation of tax expenses)

Some consolidated subsidiaries calculate tax expenses by reasonably estimating the effective tax rate after applying tax effect accounting to profit before income taxes for the consolidated fiscal year including the three months ended June 30, 2026, and multiplying profit before income taxes by the estimated effective tax rate.

(Notes on consolidated statement of income)

* Compensation income

Three months ended June 30, 2025

The compensation for relocation of properties and the consideration for establishment of sectional surface rights, etc., arising from the passage of the railway under the Company's land and buildings due to the 'Naniwasuji Line Project' (Note).

(Note) A new railway construction project connecting the 'Umekita Area' of Osaka Station, which opened in March 2023, with JR Namba Station and Nankai Main Line Shin-Imamiya Station. Kansai High-Speed Railway Co., Ltd. has ownership of and is responsible for the development of the railway facilities, and West Japan Railway Company and Nankai Electric Railway Co., Ltd. are planned to operate passenger services.

Three months ended June 30, 2026

Not applicable.

(Notes on segment information)

Information related to operating revenue and income by reportable segment

I　Three months ended June 30, 2025

(Millions of yen)

	Reportable segment			Adjustment (Note 1)	Amount in quarterly consolidated statements of income (Note 2)
	Logistics	Real estate	Total		
Operating revenue					
External revenue	45,347	2,528	47,875	—	47,875
Inter-segment revenue	2	142	144	(144)	—
Total	45,349	2,670	48,019	(144)	47,875
Segment income	3,257	994	4,251	(1,512)	2,739

Notes: 1. The adjustment of ¥ (1,512) million in segment income includes company-wide expenses of ¥ (1,585) million which are not allocated to the respective reportable segments. Company-wide expenses consist mainly of the expenses assignable to neither of the reportable segments for administrative departments of the Company and some of its consolidated subsidiaries.

2. Segment income is adjusted to coincide with operating profit as recorded on the quarterly consolidated statements of income.

II　Three months ended June 30, 2026

(Millions of yen)

	Reportable segment			Adjustment (Note 1)	Amount in quarterly consolidated statements of income (Note 2)
	Logistics	Real estate	Total		
Operating revenue					
External revenue	47,680	2,758	50,438	—	50,438
Inter-segment revenue	2	153	156	(156)	—
Total	47,683	2,911	50,595	(156)	50,438
Segment income	3,615	1,360	4,976	(1,466)	3,510

Notes: 1. The adjustment of ¥ (1,466) million in segment income includes company-wide expenses of ¥ (1,643) million which are not allocated to the respective reportable segments. Company-wide expenses consist mainly of the expenses assignable to neither of the reportable segments for administrative departments of the Company and some of its consolidated subsidiaries.

2. Segment income is adjusted to coincide with operating profit as recorded on the quarterly consolidated statements of income.

(Notes when there are significant changes in amounts of shareholders' equity)

Treasury shares acquisition

The Company acquired 360,300 shares and ¥1,399 million pursuant to the resolution at the meeting of the Company's Board of Directors held on May 12, 2026 during the period three months ended June 30, 2026.

(Reference) Details of the resolution at the meeting of the Company's Board of Directors held on May 12, 2026

1. Treasury shares acquisition

(1) Total number of shares to be acquired	Up to 2,000,000 shares (maximum) (2.62% of total number of shares issued (excluding treasury shares))
(2) Total amount of costs to be acquired	Up to ¥7,000 million (maximum)
(3) Acquisition period	From May 13, 2026 to March 24, 2027

2. Treasury shares retirement

The Company intends to retain a portion of its treasury shares in an amount deemed necessary for restricted stock compensation and other such purposes, and to retire any shares in excess thereof. Details regarding the retirement of treasury shares will be disclosed promptly upon determination.

(Notes on premise of going concern)

Not applicable.

(Notes on quarterly consolidated statements of cash flows)

* Reconciliation of ending balance of cash and cash equivalents with account balances per quarterly consolidated balance sheet

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Cash and deposits	42,890	39,590
Time deposits with maturity over three months	(2,779)	(3,364)
Cash and cash equivalents	40,111	36,226

(Reference)

1. Financial results related to operating revenue and operating profit for the three months ended June 30, 2026

(1) Operating revenue

(Millions of yen)

	Three months ended June 30, 2025 (A)	Three months ended June 30, 2026 (B)	Increases or Decreases (B)-(A)	
			Amount	Ratio
Logistics	45,349	47,683	2,333	5.1%
Real estate	2,670	2,911	241	9.0%
Total	48,019	50,595	2,575	5.4%
Inter-segment revenue	(144)	(156)	(11)	―
Net operating revenue	47,875	50,438	2,563	5.4%

(2) Operating profit

(Millions of yen)

	Three months ended June 30, 2025 (A)	Three months ended June 30, 2026 (B)	Increases or Decreases (B)-(A)	
			Amount	Ratio
Logistics	3,257	3,615	358	11.0%
Real estate	994	1,360	366	36.8%
Total	4,251	4,976	724	17.0%
Adjustment	(1,512)	(1,466)	46	―
Operating profit	2,739	3,510	770	28.1%

2. Forecasts related to operating revenue and operating profit for the fiscal year ending March 31, 2027

(1) Operating revenue

(Millions of yen)

	Fiscal year ended March 31, 2026 (A)	Fiscal year ending March 31, 2027 (B)	Increases or Decreases (B)-(A)	
			Amount	Ratio
Logistics	185,918	189,000	3,081	1.7%
Real estate	10,930	11,600	669	6.1%
Total	196,848	200,600	3,751	1.9%
Inter-segment revenue	(604)	(600)	4	―
Net operating revenue	196,244	200,000	3,755	1.9%

(2) Operating profit

(Millions of yen)

	Fiscal year ended March 31, 2026 (A)	Fiscal year ending March 31, 2027 (B)	Increases or Decreases (B)-(A)	
			Amount	Ratio
Logistics	13,538	14,000	461	3.4%
Real estate	4,383	5,000	616	14.1%
Total	17,922	19,000	1,077	6.0%
Adjustment	(6,509)	(6,800)	(290)	―
Operating profit	11,413	12,200	786	6.9%