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To whom it may concern:

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Notice Concerning Differences between Forecasts of Consolidated Financial Results for the Second Quarter of the Fiscal Year Ending March 2026 (Interim Period) and Actual Results

The Company hereby informs you of the differences between the forecasts of consolidated financial results for the second quarter of the fiscal year ending March 2026 (interim period), which were announced on May 12, 2025, and the actual results announced today.

1. Differences between the forecasts of consolidated financial results and actual results for the second quarter of the fiscal year ending March 2026 (interim period) (April 1, 2025–September 30, 2025)

	Consolidated net sales (million yen)	Consolidated operating profit (million yen)	Consolidated ordinary profit (million yen)	Profit attributable to owners of parent (million yen)	Earnings per share (yen)
Previously announced forecast (A)	105,000	4,500	4,650	2,850	21.16
Actual results (B)	113,054	6,068	6,269	3,991	29.63
Change (B-A)	8,054	1,568	1,619	1,141	
Percentage change (%)	7.7%	34.8%	34.8%	40.0%	
(Reference) Results for the second quarter of the previous fiscal year (interim period) (the second quarter of the fiscal year ended March 2025 (interim period))	101,440	4,326	4,609	2,845	21.11

Reason for the differences

In the logistics industry, the business environment remains tough partially due to the various costs that are incurred to secure transport capacity and labor remaining high. The Group strives to expand its business, mainly in each of the e-commerce & ordinary-temperature, cold chain food, and medicine & medical logistics domains. In addition to the acquisition of new transportation projects, a steady expansion in the volume of trunk transportation, an increase in the volume of goods handled at existing logistics centers, and the full-year operation of the logistics centers opened in the previous fiscal year contributed to the business performance. As a result, the consolidated financial results for the second quarter of the current fiscal year exceeded the initial forecasts of financial results.

On the other hand, in the second half of the fiscal year, we expect to incur expenses to stabilize operations at the new logistics centers, and those associated with upfront investments and the consolidation and closure of the existing logistics centers that are intended to improve their productivity. The full-year financial forecasts announced on May 12, 2025, therefore remain unchanged.

* The forecasts of financial results stated in this document were calculated based on information available as of the date of publication of this document, and actual results may differ from these figures.