



April 14, 2026

Consolidated Financial Results for the Fiscal Year Ended February 28, 2026

[Japanese GAAP]

Company name: AIT CORPORATION
 Securities code: 9381
 Representative: Hidekazu Yagura, President and Representative Director
 Contact: Toshiaki Uchida, Director in charge of General Affairs & Planning Dept., Information Technology System Dep. and Accounting & Finance Dept., General Manager of Accounting & Finance Dept.
 Tel: +81-6-6260-3450

Listing: Tokyo Stock Exchange
 URL: <https://www.ait-jp.com/>

Scheduled date of Annual General Meeting of Shareholders: May 21, 2026
 Scheduled date of filing of Annual Securities Report: May 22, 2026
 Scheduled date of payment of dividend: May 22, 2026
 Preparation of supplementary materials for financial results: Yes
 Holding of financial results meeting: None

(All amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results for the Fiscal Year Ended February 28, 2026 (March 1, 2025 – February 28, 2026)

(1) Consolidated results of operations

(Percentages represent year-on-year changes)

	Operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended Feb. 28, 2026	58,399	5.0	4,196	3.0	4,680	3.3	3,175	4.2
Fiscal year ended Feb. 28, 2025	55,638	8.2	4,073	(5.9)	4,532	(0.1)	3,047	2.0

Note: Comprehensive income
 Fiscal year ended Feb. 28, 2026: 3,533 million yen (down 0.8%)
 Fiscal year ended Feb. 28, 2025: 3,561 million yen (up 4.8%)

	Net income per share	Diluted net income per share	Return on equity	Ordinary profit on total assets	Operating profit to operating revenue
	Yen	Yen	%	%	%
Fiscal year ended Feb. 28, 2026	135.18	—	16.1	17.6	7.2
Fiscal year ended Feb. 28, 2025	129.72	—	16.7	18.3	7.3

Reference: Equity in earnings of affiliates
 Fiscal year ended Feb. 28, 2026: 213 million yen
 Fiscal year ended Feb. 28, 2025: 207 million yen

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Feb. 28, 2026	27,596	20,858	74.3	872.39
As of Feb. 28, 2025	25,538	19,478	74.6	810.80

Reference: Equity capital
 As of Feb. 28, 2026: 20,495 million yen
 As of Feb. 28, 2025: 19,048 million yen

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Million yen	Million yen	Million yen	Million yen
Fiscal year ended Feb. 28, 2026	3,530	(1,590)	(2,222)	13,852
Fiscal year ended Feb. 28, 2025	3,228	(1,878)	(2,108)	14,016

2. Dividends

	Dividend per share					Total dividends	Dividend payout ratio (consolidated)	Dividend on equity (consolidated)
	1Q-end	2Q-end	3Q-end	Year-end	Total			
Fiscal year ended Feb. 28, 2025	—	40.00	—	40.00	80.00	1,879	61.7	10.3
Fiscal year ended Feb. 28, 2026	—	45.00	—	55.00	100.00	2,349	74.0	11.9
Fiscal year ending Feb. 28, 2027 (forecast)	—	55.00	—	55.00	110.00		76.2	

3. Consolidated Forecast for the Fiscal Year Ending February 28, 2027 (March 1, 2026 – February 28, 2027)

(Percentages represent year-on-year changes)

	Operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	30,150	6.7	2,070	2.3	2,250	(6.1)	1,550	(4.8)	65.98
Full year	62,500	7.0	4,530	7.9	4,960	6.0	3,390	6.7	144.29

* **Notes**

(1) Significant changes in the scope of consolidation during the period: None

Newly added: - Excluded: -

(2) Changes in accounting policies and accounting-based estimates, and restatements

- 1) Changes in accounting policies due to revisions in accounting standards, others: Yes
 2) Changes in accounting policies other than 1) above: None
 3) Changes in accounting-based estimates: None
 4) Restatements: None

(3) Number of outstanding shares (common stock)

- 1) Number of shares outstanding at the end of the period (including treasury shares)
 As of Feb. 28, 2026: 23,913,600 shares As of Feb. 28, 2025: 23,913,600 shares
 2) Number of treasury shares at the end of the period
 As of Feb. 28, 2026: 420,008 shares As of Feb. 28, 2025: 420,008 shares
 3) Average number of shares during the period
 Fiscal year ended Feb. 28, 2026: 23,493,592 shares Fiscal year ended Feb. 28, 2025: 23,493,592 shares

Reference: Summary of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended February 28, 2026 (March 1, 2025 – February 28, 2026)

(1) Non-consolidated results of operations

(Percentages represent year-on-year changes)

	Operating revenue		Operating profit		Ordinary profit		Profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended Feb. 28, 2026	30,798	2.0	2,103	(2.6)	3,050	15.1	2,340	17.5
Fiscal year ended Feb. 28, 2025	30,199	6.3	2,159	(17.0)	2,650	(37.1)	1,992	(38.4)

	Net income per share	Diluted net income per share
	Yen	Yen
Fiscal year ended Feb. 28, 2026	99.61	—
Fiscal year ended Feb. 28, 2025	84.79	—

(2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Feb. 28, 2026	16,880	13,728	81.3	584.37
As of Feb. 28, 2025	16,094	13,385	83.2	569.76

Reference: Shareholders' equity As of Feb. 28, 2026: 13,728 million yen As of Feb. 28, 2025: 13,385 million yen

The current financial report is not subject to audit by certified public accountants or auditing firms.

Cautionary statement with respect to forecasts of future performance and other special items

Forward-looking statements in these materials are based on certain assumptions judged to be valid and information currently available to AIT. These statements are not promises by AIT regarding future performance. Actual performance may differ significantly from these forecasts for a number of reasons. Please refer to "1. Overview of Results of Operations, (4) Outlook" on page 4 of the attachments regarding preconditions or other related matters for forecasts shown above.

Supplementary materials for financial results

AIT plans to post materials supplementary to the financial results on its website soon after the earnings announcement.

Contents of Attachments

1. Overview of Results of Operations	2
(1) Results of Operations	2
(2) Financial Position	3
(3) Cash Flows	3
(4) Outlook	4
(5) Basic Policy for Profit Distribution, and Dividends in the Current and Next Fiscal Years	5
2. Basic Approach to the Selection of Accounting Standards	5
3. Consolidated Financial Statements and Notes	6
(1) Consolidated Balance Sheet	6
(2) Consolidated Statements of Income and Comprehensive Income	8
(3) Consolidated Statement of Changes in Equity	10
(4) Consolidated Statement of Cash Flows	12
(5) Notes to Consolidated Financial Statements	13
Going Concern Assumption	13
Changes in Accounting Policies	13
Segment and Other Information	13
Per Share Information	17
Subsequent Events	17

1. Overview of Results of Operations

(1) Results of Operations

During the fiscal year ended February 28, 2026, the Japanese economy continued to recover slowly with the support of improvements in employment and personal income. There are still concerns about the negative impact of continued inflation on consumer sentiment and the economic outlook remains unclear due to U.S. trade policies and heightened geopolitical risks overseas.

To increase the volume of business in the core international freight forwarding business, there were many sales activities along with measures to capture orders for services associated with imports and exports. Goals also included adding new customers and expanding relationships with current customers. In addition, the functions of Cargo Information Service, an online forwarding and customs clearance service, were increased and upgraded. AIT Group subsidiaries provided the same digital services as that AIT does. All these initiatives had the objective of building on the group's competitive advantages.

Operating revenue increased due to these activities for sales growth and other progress. The relatively large volume of apparel shipments and the associated growth in customs clearance orders also contributed to earnings growth. Furthermore, earnings benefited in the fiscal year's first half from ocean freight rates that were higher than one year earlier.

In addition, there were negotiations with some customers for higher prices of AIT Group services to reflect increases in ocean freight rates and the cost of truck in Japan.

As a result, gross profit increased even though the gross profit margin was lower than in the previous fiscal year as there was a big improvement in earnings in relation to the sharp decline in earnings that started in the summer of 2024.

Many actions were taken to hold down selling, general and administrative expenses to keep earnings as high as possible. During the fiscal year, personnel expenses increased because of higher salaries but there were many activities to operate more efficiently and control other categories of expenses.

Operating revenue increased 5.0% year on year to 58,399 million yen. Operating profit increased 3.0% to 4,196 million yen and ordinary profit increased 3.3% to 4,680 million yen due to increases in interest income and other items compared with the previous fiscal year. Profit attributable to owners of parent increased 4.2% from one year earlier to 3,175 million yen.

Business segment performance was as follows.

1) Japan

The fiscal year started with freight rates that were higher than one year earlier because the ocean freight rates started moving up during the summer of 2024. As the rate differential started to narrow at the end of the first half, the AIT Group responded by placing priority on acquiring new customers and raising the volume of business with current customers to increase operating revenue.

The number of import ocean freight containers increased 4.5% to 241,442TEU and the number of import/export containers handled increased 3.2% to 256,851TEU. Although the volume of household product shipments decreased, the decline was offset by the relatively large volume of cargo in the apparel category.

Customs clearance orders increased significantly, rising 9.6% to 152,656, because of a steady number of orders involving apparel shipments as well as more sales activities.

Operating revenue in Japan increased 5.5% from one year earlier to 49,731 million yen because ocean freight rates were higher than one year earlier and customs clearance orders increased significantly. Revenue growth was also supported by an increase in the number of ocean freight containers handled. Segment profit increased 5.5% to 3,359 million yen, because of a higher gross profit, due partly to price increases to reflect higher expenses, and to measures to hold down selling, general and administrative expenses.

2) China

Revenue for the transport of cargo increased as the volume of cargo shipped from China to Japan remained steady. As a result, operating revenue increased 2.0% from one year earlier to 7,005 million yen. Segment profit decreased 2.6% to 661 million yen as progress with improving earnings, as in Japan, was offset by a decline in the gross profit margin.

3) Other

At the subsidiary in Myanmar, revenue involving cargo shipments was steady. At the subsidiary in Taiwan, imports from Japan decreased but cross-trade orders were higher. As a result, operating revenue increased 2.4% from one year earlier to 1,663 million yen. Segment profit decreased 16.0% to 175 million yen mainly because of higher expenses for business activities at the subsidiary in Myanmar.

Note: TEU (twenty-foot equivalent unit) is a unit of cargo capacity based on a standard intermodal container.

(2) Financial Position**Assets**

Total assets increased 2,058 million yen from the end of the previous fiscal year to 27,596 million yen at the end of the current fiscal year.

Current assets increased 1,039 million yen to 21,392 million yen. This was mainly due to increases in accounts receivable-trade of 661 million yen, advances paid of 443 million yen, and cash and deposits of 90 million yen, and a decrease in electronically recorded monetary claims-operating of 183 million yen.

Non-current assets increased 1,019 million yen to 6,204 million yen. This was mainly due to an increase in investment securities of 1,430 million yen and decreases in customer relationships of 263 million yen and goodwill of 108 million yen.

Liabilities

Total liabilities increased 678 million yen to 6,738 million yen.

Current liabilities increased 724 million yen to 5,134 million yen. This was mainly due to increases in accounts payable-trade of 411 million yen and income taxes payable of 128 million yen.

Non-current liabilities decreased 45 million yen to 1,604 million yen. This was mainly due to a decrease in lease liabilities of 75 million yen.

Net assets

Net assets increased 1,379 million yen to 20,858 million yen. This was mainly due to profit attributable to owners of parent of 3,175 million yen, a decrease of 1,996 million yen resulting from dividends from retained earnings and an increase of 179 million yen in foreign currency translation adjustment.

(3) Cash Flows

Cash and cash equivalents (hereinafter "net cash") at the end of the current fiscal year were 13,852 million yen, down 163 million yen from the end of the previous fiscal year.

The cash flow components and the main reasons for changes are as described below.

Cash flows from operating activities

Net cash provided by operating activities was 3,530 million yen, an increase of 302 million yen from the previous fiscal year. There were positive factors including profit before income taxes of 4,681 million yen, depreciation of 532 million yen, an increase in trade payables of 387 million yen, interest and dividends received of 316 million yen, and amortization of goodwill of 108 million yen. Negative factors included income taxes paid of 1,362 million yen, an increase in trade receivables of 450 million yen and an increase in advances paid of 442 million yen.

Cash flows from investing activities

Net cash used in investing activities was 1,590 million yen, a decrease of 287 million yen from the previous fiscal year. Although there were positive factors including proceeds from withdrawal of time deposits of 1,330 million yen, there were negative factors including payments into time deposits of 1,569 million yen and purchase of investment securities of 1,258 million yen.

Cash flows from financing activities

Net cash used in financing activities was 2,222 million yen, an increase of 114 million yen from the previous fiscal year. The primary use of cash was cash dividends paid of 1,996 million yen.

Reference: Trends in cash flow indicators

	FY2/22	FY2/23	FY2/24	FY2/25	FY2/26
Shareholders' equity ratio (%)	59.2	65.6	73.4	74.6	74.3
Shareholders' equity ratio based on market value (%)	132.0	144.4	176.7	145.4	195.1
Interest-bearing debt to cash flow ratio (%)	78.5	37.3	14.0	11.9	8.0
Interest coverage ratio (times)	247.9	349.6	198.3	189.3	293.7

Shareholders' equity ratio = Shareholders' equity / Total assets

Shareholders' equity ratio based on market value = Market capitalization / Total assets

Interest-bearing debt to cash flow ratio = Interest-bearing debt / Cash flows from operating activities

Interest coverage ratio = Cash flows from operating activities / Interest payments

Notes:

1. All indices are calculated based on consolidated figures.
2. Market capitalization is calculated by multiplying the closing share price at the end of the period by the total number of shares outstanding, excluding treasury shares, at the end of the period.
3. Interest-bearing debt includes all debt on the consolidated balance sheet that incur interest. Interest payments use the amount of interest expenses paid on the consolidated statement of cash flows.

(4) Outlook

The Japanese economy is expected to continue to recover slowly due to improvements in the employment and personal income. However, numerous events worldwide and exchange rate volatility are making the outlook uncertain. Furthermore, there are concerns about weakening consumer spending as consumers in Japan reduce their spending in response to higher household expenses caused by inflation. In the logistics sector, there are concerns about the negative effects of Japan's severe labor shortage, the rising cost of cargo handling and shipments, U.S. trade policies, and other factors. As a result, the outlook for the economy is expected to remain uncertain.

For sustained growth in this difficult business climate, the AIT Group is taking actions to become even more competitive. Building a sound base for business operations to achieve revenue growth and consistent profitability is another priority.

In the fiscal year ending in February 2027, the international shipping network will be further strengthened and the collective strengths of the AIT Group will be used to capture new orders for the consistent growth of revenue backed by a larger volume of cargo and higher profitability. Most significant activities reflect the accelerating shift of some business operations to other countries. As a result, more growth is expected in the volume of cargo shipments to Japan from China to Vietnam, Myanmar, Cambodia and other ASEAN countries and Bangladesh. In addition, sales channels will be expanded to categories other than fabric and household products to increase the volume of imports and exports. Another goal is to make logistics involving bonded warehouses more convenient by expanding operations and upgrading services that use these warehouses. One more goal is increasing the volume of business involving cargo shipments that do not involve Japan, such as shipments to and from Southeast Asia and China and Taiwan.

Working hour restrictions, Japan's labor shortage and the rising cost of energy are creating challenges. Furthermore, revisions to laws and regulations are creating a shortage of freight transportation capacity. Due to

these events, risk involving the rising cost of logistics and shipment delays is growing. To succeed in this challenging business climate, the AIT Group is moving even faster with measures for generating earnings while providing services with substantial added value. These initiatives are aimed at maintaining the reliability of services and further increasing customer satisfaction.

The AIT Group plans to improve productivity at all group companies by increasing the use of generative AI for the purposes of reducing the number of administrative process steps and raising the capacity to perform these processes within the Group.

In the first half of the fiscal year ending in February 2027, we forecast operating profit growth that is slower than the growth of operating revenue despite the rigorous implementation of all the measures explained earlier in this section. We expect higher personnel expenses due to salary increases and other reasons to hold down earnings growth. First half ordinary profit is expected to be lower than one year earlier because there was a 192 million yen foreign exchange gain in non-operating income one year earlier and no gain is anticipated in the first half of the fiscal year ending in February 2027.

In the second half of the fiscal year, we forecast operating revenue growth, higher earnings and an improvement in profitability as the measures outlined in this section produce benefits at an even faster pace and larger scale. As a result, fiscal year earnings are expected to increase as second half performance offsets the slower first half operating profit growth and ordinary profit decline.

Based on this outlook, we expect operating revenue, operating profit, ordinary profit, and profit attributable to owners of parent to rise by 7.0%, 7.9%, 6.0% and 6.7% year-on-year to 62,500 million yen, 4,530 million yen, 4,960 million yen, and 3,390 million yen, respectively.

(5) Basic Policy for Profit Distribution, and Dividends in the Current and Next Fiscal Years

The basic policy is to pay a dividend that is stable and consistent. The dividend reflects the goal of increasing distributions of earnings to shareholders, the AIT Group's consolidated results of operations and dividend payout ratio in each fiscal year, and the need to retain earnings for achieving growth and strengthening business operations in Japan and overseas.

In the fiscal year that ended in February 2026, operating revenue and earnings increased primarily because of the larger volume of ocean freight and a big increase in customs clearance orders.

There was an interim dividend of 45 yen per share, an increase of 5 yen from the interim dividend in the previous fiscal year. Interim dividends are based on the basic policy for profit distribution, the commitment to increasing the distribution of earnings by using dividends, cash flows and plans for upcoming business operations.

To increase distributions to shareholders and meet the expectations of shareholders, the planned year-end dividend is 55 yen, which is 10 yen higher than the initial forecast of 45 yen, as was announced on January 14, 2026, in a release titled "Notice of Dividend Forecast Revision (Increase)" (Japanese version only), and 15 yen higher than the year-end dividend for the fiscal year that ended in February 2025. A proposal to pay this dividend will be submitted at the Annual General Meeting of Shareholders for the fiscal year that ended in February 2026.

As a result, we plan to pay a dividend of 100 yen per share for the fiscal year that ended in February 2026, which is 20 yen higher than the 80 yen dividend for the previous fiscal year.

To increase distributions of earnings from business activities to shareholders, the dividend forecast for the fiscal year ending in February 2027 is 110 yen, consisting of 55 yen interim and year-end dividends.

2. Basic Approach to the Selection of Accounting Standards

The AIT Group will continue to prepare consolidated financial statements using the generally accepted accounting principles in Japan for the time being to permit comparisons with prior years and with the financial data of other companies.

We will take suitable actions with regard to the application of International Financial Reporting Standards by taking into account associated factors in Japan and other countries.

3. Consolidated Financial Statements and Notes**(1) Consolidated Balance Sheet**

(Millions of yen)

	FY2/25 (As of Feb. 28, 2025)	FY2/26 (As of Feb. 28, 2026)
Assets		
Current assets		
Cash and deposits	14,079	14,169
Notes receivable - trade	2	-
Electronically recorded monetary claims - operating	308	124
Accounts receivable - trade	4,162	4,824
Advances paid	1,568	2,011
Other	269	306
Allowance for doubtful accounts	(38)	(44)
Total current assets	20,353	21,392
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	140	122
Machinery, equipment and vehicles, net	118	112
Leased assets, net	377	285
Other, net	41	47
Total property, plant and equipment	677	567
Intangible assets		
Goodwill	435	326
Customer relationships	1,052	789
Other	129	146
Total intangible assets	1,617	1,262
Investments and other assets		
Investment securities	2,492	3,923
Deferred tax assets	79	91
Other	348	388
Allowance for doubtful accounts	(30)	(29)
Total investments and other assets	2,889	4,373
Total non-current assets	5,184	6,204
Total assets	25,538	27,596
Liabilities		
Current liabilities		
Accounts payable - trade	2,590	3,001
Income taxes payable	633	761
Provision for bonuses	434	461
Provision for bonuses for directors (and other officers)	49	51
Other	701	858
Total current liabilities	4,409	5,134
Non-current liabilities		
Deferred tax liabilities	255	211
Retirement benefit liability	712	752
Provision for retirement benefits for directors (and other officers)	205	239
Lease liabilities	221	145
Asset retirement obligations	247	247
Other	7	7
Total non-current liabilities	1,650	1,604
Total liabilities	6,059	6,738

(Millions of yen)

	FY2/25 (As of Feb. 28, 2025)	FY2/26 (As of Feb. 28, 2026)
Net assets		
Shareholders' equity		
Share capital	500	500
Capital surplus	5,045	5,045
Retained earnings	12,366	13,545
Treasury shares	(392)	(392)
Total shareholders' equity	17,519	18,698
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	27	119
Foreign currency translation adjustment	1,459	1,638
Remeasurements of defined benefit plans	42	38
Total accumulated other comprehensive income	1,529	1,797
Non-controlling interests	429	362
Total net assets	19,478	20,858
Total liabilities and net assets	25,538	27,596

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

(Millions of yen)

	FY2/25 (Mar. 1, 2024 – Feb. 28, 2025)	FY2/26 (Mar. 1, 2025 – Feb. 28, 2026)
Operating revenue		
Forwarding income	55,516	58,276
Other business income	121	123
Total operating revenue	55,638	58,399
Operating costs		
Forwarding cost	45,478	48,037
Cost of other business	64	69
Total operating costs	45,542	48,107
Gross profit	10,095	10,292
Selling, general and administrative expenses	6,021	6,095
Operating profit	4,073	4,196
Non-operating income		
Interest income	64	120
Dividend income	4	5
Share of profit of entities accounted for using equity method	207	213
Foreign exchange gains	137	107
Other	62	49
Total non-operating income	476	497
Non-operating expenses		
Interest expenses	17	12
Other	0	1
Total non-operating expenses	17	13
Ordinary profit	4,532	4,680
Extraordinary income		
Gain on sale of non-current assets	4	1
Gain on liquidation of subsidiaries and associates	84	-
Total extraordinary income	89	1
Extraordinary losses		
Loss on sale of non-current assets	-	0
Loss on retirement of non-current assets	10	1
Business structure reform expenses	24	-
Total extraordinary losses	35	1
Profit before income taxes	4,585	4,681
Income taxes - current	1,461	1,484
Income taxes - deferred	(33)	(97)
Total income taxes	1,428	1,387
Profit	3,157	3,293
Profit attributable to non-controlling interests	109	118
Profit attributable to owners of parent	3,047	3,175

Consolidated Interim Statement of Comprehensive Income

(Millions of yen)

	FY2/25 (Mar. 1, 2024 – Feb. 28, 2025)	FY2/26 (Mar. 1, 2025 – Feb. 28, 2026)
Profit	3,157	3,293
Other comprehensive income		
Valuation difference on available-for-sale securities	(15)	91
Foreign currency translation adjustment	301	127
Share of other comprehensive income of entities accounted for using equity method	61	23
Remeasurements of defined benefit plans, net of tax	57	(3)
Total other comprehensive income	404	239
Comprehensive income	3,561	3,533
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,414	3,443
Comprehensive income attributable to non-controlling interests	146	89

(3) Consolidated Statement of Changes in Equity

FY2/25 (Mar. 1, 2024 – Feb. 28, 2025)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	500	5,045	11,198	(392)	16,350
Changes during period					
Dividends of surplus			(1,879)		(1,879)
Profit attributable to owners of parent			3,047		3,047
Net changes in items other than shareholders' equity					
Total changes during period	—	—	1,168	—	1,168
Balance at end of period	500	5,045	12,366	(392)	17,519

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	43	1,134	(14)	1,162	329	17,843
Changes during period						
Dividends of surplus						(1,879)
Profit attributable to owners of parent						3,047
Net changes in items other than shareholders' equity	(15)	325	57	367	99	467
Total changes during period	(15)	325	57	367	99	1,635
Balance at end of period	27	1,459	42	1,529	429	19,478

FY2/26 (Mar. 1, 2025 – Feb. 28, 2026)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	500	5,045	12,366	(392)	17,519
Changes during period					
Dividends of surplus			(1,996)		(1,996)
Profit attributable to owners of parent			3,175		3,175
Net changes in items other than shareholders' equity					
Total changes during period	—	—	1,178	—	1,178
Balance at end of period	500	5,045	13,545	(392)	18,698

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	27	1,459	42	1,529	429	19,478
Changes during period						
Dividends of surplus						(1,996)
Profit attributable to owners of parent						3,175
Net changes in items other than shareholders' equity	91	179	(3)	267	(67)	200
Total changes during period	91	179	(3)	267	(67)	1,379
Balance at end of period	119	1,638	38	1,797	362	20,858

(4) Consolidated Statement of Cash Flows

(Millions of yen)

	FY2/25 (Mar. 1, 2024 – Feb. 28, 2025)	FY2/26 (Mar. 1, 2025 – Feb. 28, 2026)
Cash flows from operating activities		
Profit before income taxes	4,585	4,681
Depreciation	561	532
Amortization of goodwill	108	108
Increase (decrease) in allowance for doubtful accounts	4	4
Increase (decrease) in provision for bonuses	2	25
Increase (decrease) in provision for bonuses for directors (and other officers)	11	1
Increase (decrease) in retirement benefit liability	(9)	35
Increase (decrease) in provision for retirement benefits for directors (and other officers)	(8)	34
Interest and dividend income	(68)	(126)
Interest expenses	17	12
Share of loss (profit) of entities accounted for using equity method	(207)	(213)
Loss (gain) on sale of non-current assets	(4)	(1)
Loss on retirement of non-current assets	10	1
Business structure reform expenses	24	-
Loss (gain) on liquidation of subsidiaries and associates	(84)	-
Increase (decrease) in deposits received	(9)	40
Decrease (increase) in trade receivables	(452)	(450)
Decrease (increase) in advances paid	(281)	(442)
Increase (decrease) in trade payables	326	387
Other, net	18	(41)
Subtotal	4,546	4,588
Interest and dividends received	269	316
Interest paid	(17)	(12)
Payments for business structure reform expenses	(24)	-
Income taxes paid	(1,545)	(1,362)
Net cash provided by (used in) operating activities	3,228	3,530
Cash flows from investing activities		
Payments into time deposits	(1,061)	(1,569)
Proceeds from withdrawal of time deposits	1,057	1,330
Purchase of property, plant and equipment	(79)	(32)
Proceeds from sale of property, plant and equipment	4	1
Payments for retirement of property, plant and equipment	(0)	(0)
Purchase of intangible assets	(14)	(64)
Purchase of investment securities	(1,812)	(1,258)
Payments of guarantee deposits	(9)	(4)
Proceeds from refund of guarantee deposits	25	2
Other, net	11	3
Net cash provided by (used in) investing activities	(1,878)	(1,590)
Cash flows from financing activities		
Dividends paid	(1,879)	(1,996)
Payments for acquisition of interests in subsidiaries from non-controlling interests	-	(32)
Other, net	(228)	(193)
Net cash provided by (used in) financing activities	(2,108)	(2,222)
Effect of exchange rate change on cash and cash equivalents	325	117
Net increase (decrease) in cash and cash equivalents	(432)	(163)
Cash and cash equivalents at beginning of period	14,448	14,016
Cash and cash equivalents at end of period	14,016	13,852

(5) Notes to Consolidated Financial Statements**Going Concern Assumption**

Not applicable.

Changes in Accounting Policies

Application of Accounting Standard for Current Income Taxes

AIT has applied the “Accounting Standard for Current Income Taxes” (Accounting Standard Board of Japan (“ASBJ”) Statement No. 27, October 28, 2022), “Accounting Standard for Presentation of Comprehensive Income” (ASBJ Statement No. 25, October 28, 2022) and “Guidance on Accounting Standard for Tax Effect Accounting” (ASBJ Guidance No. 28, October 28, 2022) from the beginning of the current fiscal year. There is no impact of this change on the consolidated financial statements.

Segment and Other Information**Segment Information**

1. Overview of reportable segments

Determination of reportable segments

Segments used for financial reporting are the AIT Group’s constituent units for which separate financial information is available and for which Board of Directors, the highest management decision-making body, performs periodic studies for the purposes of determining the allocation of resources and evaluating performance.

AIT and its consolidated subsidiaries operate the international freight forwarding business as well as associated business activities and other activities. AIT and domestic subsidiaries, primarily in Japan, and subsidiaries in China are each managed independently. Each of these companies establishes comprehensive strategies and conducts business activities in its own region.

Consequently, AIT and its consolidated subsidiaries consist of two reportable geographic segments that have their own sales, order receipt and logistics frameworks: Japan and China.

2. Calculation method for revenue, profit or loss, assets, and other items for each reportable segment

The accounting treatment methods for reportable segments are the same as accounting principles and procedures used for the preparation of the consolidated financial statements. Segment profit for reportable business segments is based on operating profit.

Inter-segment revenue and transfers are based on market prices.

3. Information related to revenue, profit or loss, assets, and other items for each reportable segment and on breakdown of revenues

FY2/25 (Mar. 1, 2024 – Feb. 28, 2025)

(Millions of yen)

	Reportable segment			Other (Note 2)	Total	Adjustment (Note 3)	Amounts shown on consolidated financial statements (Note 4)
	Japan	China (Note 1)	Total				
Operating revenue							
Revenue from contracts with customers	47,021	6,869	53,891	1,624	55,516	-	55,516
Other revenue	121	-	121	-	121	-	121
Revenue from external customers	47,143	6,869	54,013	1,624	55,638	-	55,638
Inter-segment revenue and transfers	151	5,011	5,163	578	5,741	(5,741)	-
Total	47,295	11,881	59,176	2,202	61,379	(5,741)	55,638
Segment profit	3,185	678	3,864	209	4,073	-	4,073
Segment assets	15,144	5,954	21,098	1,310	22,409	3,128	25,538
Other items							
Depreciation	215	300	515	45	561	-	561
Amortization of goodwill	56	42	99	9	108	-	108
Equity in earnings of affiliates	278	320	598	-	598	-	598
Increase in property, plant and equipment and intangible assets	18	101	120	10	131	-	131

Notes: 1. In “China,” a consolidated subsidiary in Hong Kong was excluded from the scope of consolidation in the current fiscal year due to its liquidation.

2. “Other” is a business segment not included in reportable segments and includes the business activities of entities in Taiwan, Vietnam and Myanmar.

3. The 3,128 million yen adjustment to segment assets includes corporate assets, offsetting elimination of debts and credits with consolidated subsidiaries, and shares of subsidiaries and associates posted by AIT and its consolidated subsidiaries that are not allocated to any of the reportable segments. Corporate assets mainly consist of the parent company’s surplus funds (cash and deposits).

4. Segment profit is consistent with operating profit recorded in the consolidated statement of income.

FY2/26 (Mar. 1, 2025 – Feb. 28, 2026)

(Millions of yen)

	Reportable segment			Other (Note 1)	Total	Adjustment (Note 2)	Amounts shown on consolidated financial statements (Note 3)
	Japan	China	Total				
Operating revenue							
Revenue from contracts with customers	49,609	7,005	56,614	1,663	58,277	-	58,277
Other revenue	122	-	122	-	122	-	122
Revenue from external customers	49,731	7,005	56,736	1,663	58,399	-	58,399
Inter-segment revenue and transfers	180	4,656	4,837	487	5,324	(5,324)	-
Total	49,911	11,661	61,573	2,151	63,724	(5,324)	58,399
Segment profit	3,359	661	4,021	175	4,196	-	4,196
Segment assets	18,060	6,082	24,142	1,461	25,603	1,993	27,596
Other items							
Depreciation	204	281	486	46	532	-	532
Amortization of goodwill	56	42	99	9	108	-	108
Equity in earnings of affiliates	376	318	694	-	694	-	694
Increase in property, plant and equipment and intangible assets	86	78	164	11	176	-	176

Notes: 1. "Other" is a business segment not included in reportable segments and includes the business activities of entities in Taiwan, Vietnam and Myanmar.

2. The 1,993 million yen adjustment to segment assets includes corporate assets, offsetting elimination of debts and credits with consolidated subsidiaries, and shares of subsidiaries and associates posted by AIT and its consolidated subsidiaries that are not allocated to any of the reportable segments. Corporate assets mainly consist of the parent company's surplus funds (cash and deposits).

3. Segment profit is consistent with operating profit recorded in the consolidated statement of income.

Related information

FY2/25 (Mar. 1, 2024 – Feb. 28, 2025)

1. Information by product or service

Omitted since revenue to external customers in the category of a single product or service exceeded 90% of operating revenue on the consolidated statement of income.

2. Information by region

(1) Operating revenue

This information is omitted since the same information is presented in segment information.

(2) Property, plant and equipment

(Millions of yen)

Japan	China	Other	Total
182	408	86	677

3. Information by major client

This information is omitted since no external client accounts for more than 10% of operating revenue on the consolidated statement of income.

FY2/26 (Mar. 1, 2025 – Feb. 28, 2026)

1. Information by product or service

Omitted since revenue to external customers in the category of a single product or service exceeded 90% of operating revenue on the consolidated statement of income.

2. Information by region

(1) Operating revenue

This information is omitted since the same information is presented in segment information.

(2) Property, plant and equipment

(Millions of yen)

Japan	China	Other	Total
174	319	73	567

3. Information by major client

This information is omitted since no external client accounts for more than 10% of operating revenue on the consolidated statement of income.

Information related to impairment losses on non-current assets for each reportable segment

Not applicable.

Information related to goodwill amortization and the unamortized balance for each reportable segment

FY2/25 (Mar. 1, 2024 – Feb. 28, 2025)

(Millions of yen)

	Reportable segment			Other	Adjustment	Total
	Japan	China	Total			
Balance at end of period	227	168	396	39	-	435

Note: Goodwill amortization is omitted because the same information is presented in segment information.

FY2/26 (Mar. 1, 2025 – Feb. 28, 2026)

(Millions of yen)

	Reportable segment			Other	Adjustment	Total
	Japan	China	Total			
Balance at end of period	170	126	297	29	-	326

Note: Goodwill amortization is omitted because the same information is presented in segment information.

Information related to gain on bargain purchase for each reportable segment

Not applicable.

Per Share Information

(Yen)

	FY2/25 (Mar. 1, 2024 – Feb. 28, 2025)	FY2/26 (Mar. 1, 2025 – Feb. 28, 2026)
Net assets per share	810.80	872.39
Net income per share	129.72	135.18

Notes: 1. Diluted net income per share is not presented since AIT has no outstanding dilutive shares.

2. The basis of calculating the net assets per share is as follows:

(Millions of yen)

	FY2/25 (As of Feb. 28, 2025)	FY2/26 (As of Feb. 28, 2026)
Total net assets	19,478	20,858
Deduction on total net assets	429	362
[of which non-controlling interests]	[429]	[362]
Net assets applicable to common shares at end of period	19,048	20,495
Number of common shares outstanding (Shares)	23,913,600	23,913,600
Number of treasury shares (Shares)	420,008	420,008
Number of common shares used in calculation of net assets per share (Shares)	23,493,592	23,493,592

3. The basis of calculating the net income per share is as follows:

(Millions of yen)

	FY2/25 (Mar. 1, 2024 – Feb. 28, 2025)	FY2/26 (Mar. 1, 2025 – Feb. 28, 2026)
Profit attributable to owners of parent	3,047	3,175
Amounts not attributable to common shareholders	-	-
Profit attributable to owners of parent applicable to common shares	3,047	3,175
Average number of common shares outstanding during the period (Shares)	23,493,592	23,493,592

Subsequent Events

Not applicable.

This summary report is solely a translation of “Kessan Tanshin” (in Japanese, including attachments), which has been prepared in accordance with accounting principles and practices generally accepted in Japan, for the convenience of readers who prefer an English translation.