July 15, 2026

Consolidated Financial Results
for the First Quarter of the Fiscal Year Ending February 28, 2027
(Three Months Ended May 31, 2026)

[Japanese GAAP]

Company name: AIT CORPORATION Listing: Tokyo Stock Exchange
Securities code: 9381 URL: https://www.ait-jp.com/
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Scheduled date of payment of dividend: —
Preparation of supplementary materials for quarterly financial results: None
Holding of quarterly financial results meeting: None

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

1. Consolidated Financial Results for the First Quarter (March 1, 2026 – May 31, 2026) of the Fiscal Year Ending February 28, 2027

(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	%
Three months ended May 31, 2026	14,933	1.3	1,106	4.3	1,173	(10.0)	789	(9.3)
Three months ended May 31, 2025	14,738	14.4	1,060	(7.2)	1,303	10.0	870	14.3

Note: Comprehensive income Three months ended May 31, 2026: 986 million yen (up 48.9%)
Three months ended May 31, 2025: 662 million yen (down 35.5%)

	Net income per share	Diluted net income per share
	Yen	Yen
Three months ended May 31, 2026	33.61	—
Three months ended May 31, 2025	37.07	—

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of May 31, 2026	28,097	20,552	71.8
As of Feb. 28, 2026	27,596	20,858	74.3

Reference: Equity capital As of May 31, 2026: 20,167 million yen As of Feb. 28, 2026: 20,495 million yen

2. Dividends

	Dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended Feb. 28, 2026	—	45.00	—	55.00	100.00
Fiscal year ending Feb. 28, 2027	—				
Fiscal year ending Feb. 28, 2027 (forecast)		55.00	—	55.00	110.00

Note: Revision to the most recently announced dividend forecast: None

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

Note: Revision to the most recently announced forecast of consolidated results: None

*** Notes**

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

Newly added: - Excluded: -

(2) Application of special accounting methods for presenting quarterly consolidated financial statements: None

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

1) Changes in accounting policies due to revisions in accounting standards, others: None

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting-based estimates: None

4) Restatements: None

(4) Number of outstanding shares (common stock)

1) Number of shares outstanding at the end of the period (including treasury shares)

As of May 31, 2026:	23,913,600 shares	As of Feb. 28, 2026:	23,913,600 shares

2) Number of treasury shares at the end of the period

As of May 31, 2026:	420,008 shares	As of Feb. 28, 2026:	420,008 shares

3) Average number of shares during the period

Three months ended May 31, 2026:	23,493,592 shares	Three months ended May 31, 2025:	23,493,592 shares

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

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. Qualitative Information on Quarterly Consolidated Financial Performance, (3) Explanation of Forecast of Consolidated Results and Other Forward-looking Statements” on page 3 of the attachments regarding preconditions or other related matters for forecasts shown above.

Contents of Attachments

1. Qualitative Information on Quarterly Consolidated Financial Performance

(1) Explanation of Results of Operations

During the first quarter of the fiscal year ending February 28, 2027, the Japanese economy continued to recover slowly with the support of improvements in employment and personal income as well as the spread of wage increases. The continuation of inflation caused by the high cost of energy and raw materials is impacting consumer spending. Consumers have become cautious about expenditures as they adopt a defensive stance due to negative sentiment. Furthermore, there are negative effects of increasing geopolitical risk, including Middle East conflicts, and U.S. tariffs and financial market volatility. As a result, the outlook for the economy remains uncertain.

As the cost of energy continues to climb because of growing tension in the Middle East, the business climate has become extremely difficult. In the logistics industry, the cost of maintaining a base of transport operations has been climbing during the past several years as personnel expenditures increase and Japan’s chronic labor shortage continues. In addition, the high cost of fuel caused by Middle East conflicts is impacting ocean transport as well as the transport of cargo within Japan. Overall, the cost of logistics has become even higher.

The AIT Group is using several measures for consistent profitability in response to this challenging business climate. One is raising prices to offset higher expenses, such as by increasing fuel surcharges. Furthermore, there are many sales activities to raise the volume of cargo in the core international freight forwarding business. Another goal is receiving more orders for services associated with imports and exports.

During the first quarter, there was a brief downturn in March 2026 in the volume of cargo in the core ocean freight sector. The cause was the shift in the Chinese New Year from late January and early February in 2025 to the second half of February in 2026. As in the previous fiscal year, the volume of apparel shipments was relatively high and performance benefited from higher fuel surcharges. As a result, ocean freight rates were higher than one year earlier and the cost of truck in Japan increased. The yen’s weakness also contributed to first quarter results of operations, resulting in higher operating revenue. The gross profit increased because of revenue growth, a higher gross profit margin and other reasons.

Many actions were taken to hold down selling, general and administrative expenses to keep earnings as high as possible. During the first quarter, 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 1.3% year on year to 14,933 million yen and operating profit increased 4.3% to 1,106 million yen. Ordinary profit decreased 10.0% to 1,173 million yen because of foreign exchange gain in the first quarter of the previous fiscal year. Profit attributable to owners of parent decreased 9.3% from one year earlier to 789 million yen.

Business segment performance was as follows.

1) Japan

Ocean freight rates were higher than one year earlier during the first quarter because of an increase in the fuel surcharge and other reasons. To increase operating revenue, the AIT Group placed priority on acquiring new customers and raising the volume of business with current customers.

The number of import ocean freight containers decreased 2.3% to 58,493TEU and the number of import/export containers handled decreased 2.8% to 62,397TEU. The decline was caused by a brief downturn in March due to the Chinese New Year starting later in the year than in 2025. Customs clearance orders decreased 2.5% to 38,459.

Operating revenue in Japan increased 3.0% from one year earlier to 12,797 million yen. Although the number of containers and customs clearance orders decreased, revenue increased because of higher ocean freight rates and cost of truck in Japan as well as the yen’s weakness. Segment profit increased 4.0% to 871 million yen mainly due to an improvement in the gross profit margin.

2) China

The volume of cargo shipped from China to Japan remained stable. However, revenue was lower because of appreciation of the Chinese yuan against the U.S. dollar, other effects of foreign exchange rate changes, and lower orders for merchandise inspections. As a result, operating revenue decreased 6.7% from one year earlier to 1,740 million yen. Segment profit increased 31.2% to 196 million yen. As in Japan, the gross profit margin improved and earnings benefited from cost reduction measures.

3) Other

Revenue was stable at the subsidiary in Taiwan as the volume of imports to Taiwan increased and cross-trade orders were firm. Revenue decreased at the subsidiary in Myanmar due mainly to the low volume of orders for cargo transport within the country and at the subsidiary in Vietnam because of a reorganization of operations. As a result, operating revenue decreased 12.3% from one year earlier to 395 million yen. Segment profit decreased 47.5% to 38 million yen.

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

(2) Explanation of Financial Position

Assets

Total assets increased 500 million yen from the end of the previous fiscal year to 28,097 million yen at the end of the first quarter of the current fiscal year.

Current assets increased 563 million yen to 21,955 million yen. This was mainly due to increases in advances paid of 303 million yen and accounts receivable-trade of 211 million yen.

Non-current assets decreased 62 million yen to 6,141 million yen. This was mainly due to decreases in customer relationships of 65 million yen and goodwill of 27 million yen, and an increase in investment securities of 61 million yen.

Liabilities

Total liabilities increased 806 million yen to 7,545 million yen.

Current liabilities increased 793 million yen to 5,927 million yen. This was mainly due to a decrease in income taxes payable of 359 million yen, while there was an increase in accounts payable-trade of 781 million yen.

Non-current liabilities increased 13 million yen to 1,617 million yen. This was mainly due to an increase in retirement benefit liability of 4 million yen.

Net assets

Net assets decreased 305 million yen to 20,552 million yen. This was mainly due to profit attributable to owners of parent of 789 million yen and a decrease of 1,292 million yen resulting from dividends from retained earnings.

(3) Explanation of Forecast of Consolidated Results and Other Forward-looking Statements

In the first quarter, operating revenue and operating profit were higher than one year earlier. However, ordinary profit and profit attributable to owners of parent were lower because these earnings included a foreign exchange gain in the first quarter of the previous fiscal year.

First quarter performance was generally consistent with the initial plan. As a result, there are no revisions to the first half and full year forecasts of consolidated results for the fiscal year ending February 28, 2027, which were announced on April 14, 2026.

We will make an announcement promptly if there is a need to revise these forecasts.

2. Quarterly Consolidated Financial Statements and Notes
(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	FY2/26 (As of Feb. 28, 2026)	First quarter of FY2/27 (As of May 31, 2026)
Assets		
Current assets		
Cash and deposits	14,169	14,193
Electronically recorded monetary claims - operating	124	158
Accounts receivable - trade	4,824	5,036
Advances paid	2,011	2,314
Other	306	300
Allowance for doubtful accounts	(44)	(47)
Total current assets	21,392	21,955
Non-current assets		
Property, plant and equipment	567	553
Intangible assets		
Goodwill	326	299
Customer relationships	789	723
Other	146	137
Total intangible assets	1,262	1,160
Investments and other assets		
Investment securities	3,923	3,984
Other	480	474
Allowance for doubtful accounts	(29)	(29)
Total investments and other assets	4,373	4,428
Total non-current assets	6,204	6,141
Total assets	27,596	28,097
Liabilities		
Current liabilities		
Accounts payable - trade	3,001	3,782
Income taxes payable	761	402
Provision for bonuses	461	489
Provision for bonuses for directors (and other officers)	51	7
Other	858	1,245
Total current liabilities	5,134	5,927
Non-current liabilities		
Deferred tax liabilities	211	212
Retirement benefit liability	752	756
Provision for retirement benefits for directors (and other officers)	239	238
Asset retirement obligations	247	247
Other	153	162
Total non-current liabilities	1,604	1,617
Total liabilities	6,738	7,545

(Millions of yen)

	FY2/26 (As of Feb. 28, 2026)	First quarter of FY2/27 (As of May 31, 2026)
Net assets		
Shareholders' equity		
Share capital	500	500
Capital surplus	5,045	5,045
Retained earnings	13,545	13,042
Treasury shares	(392)	(392)
Total shareholders' equity	18,698	18,195
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	119	118
Foreign currency translation adjustment	1,638	1,816
Remeasurements of defined benefit plans	38	37
Total accumulated other comprehensive income	1,797	1,972
Non-controlling interests	362	384
Total net assets	20,858	20,552
Total liabilities and net assets	27,596	28,097

(2) Quarterly Consolidated Statements of Income and Comprehensive Income
Quarterly Consolidated Statement of Income
(For the Three-month Period)

(Millions of yen)

	First three months of FY2/26 (Mar. 1, 2025 – May 31, 2025)	First three months of FY2/27 (Mar. 1, 2026 – May 31, 2026)
Operating revenue		
Forwarding income	14,707	14,901
Other business income	30	31
Total operating revenue	14,738	14,933
Operating costs		
Forwarding cost	12,158	12,223
Cost of other business	17	16
Total operating costs	12,176	12,239
Gross profit	2,561	2,693
Selling, general and administrative expenses	1,500	1,586
Operating profit	1,060	1,106
Non-operating income		
Interest income	17	40
Dividend income	0	0
Share of profit of entities accounted for using equity method	47	37
Foreign exchange gains	175	-
Other	6	4
Total non-operating income	246	82
Non-operating expenses		
Interest expenses	3	2
Foreign exchange losses	-	12
Other	0	0
Total non-operating expenses	3	15
Ordinary profit	1,303	1,173
Extraordinary losses		
Loss on retirement of non-current assets	0	0
Total extraordinary losses	0	0
Profit before income taxes	1,303	1,173
Income taxes - current	384	369
Income taxes - deferred	(15)	(0)
Total income taxes	369	369
Profit	934	803
Profit attributable to non-controlling interests	63	14
Profit attributable to owners of parent	870	789

Quarterly Consolidated Statement of Comprehensive Income
(For the Three-month Period)

(Millions of yen)

	First three months of FY2/26 (Mar. 1, 2025 – May 31, 2025)	First three months of FY2/27 (Mar. 1, 2026 – May 31, 2026)
Profit	934	803
Other comprehensive income		
Valuation difference on available-for-sale securities	11	(1)
Foreign currency translation adjustment	(247)	158
Share of other comprehensive income of entities accounted for using equity method	(36)	26
Remeasurements of defined benefit plans, net of tax	0	(1)
Total other comprehensive income	(271)	182
Comprehensive income	662	986
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	625	964
Comprehensive income attributable to non-controlling interests	37	21

(3) Notes to Quarterly Consolidated Financial Statements

Going Concern Assumption

Not applicable.

Significant Changes in Shareholders' Equity

Not applicable.

Notes to Consolidated Statement of Cash Flows

A quarterly consolidated statement of cash flows for the first three months of FY2/27 has not been prepared. Depreciation (including amortization of intangible assets excluding goodwill) and amortization of goodwill for the first three months of each year is as follows.

(Millions of yen)

	First three months of FY2/26 (Mar. 1, 2025 – May 31, 2025)	First three months of FY2/27 (Mar. 1, 2026 – May 31, 2026)
Depreciation	132	138
Amortization of goodwill	27	27

Segment and Other Information

Segment Information

I First three months of FY2/26 (Mar. 1, 2025 – May 31, 2025)

Information related to revenue and profit or loss for each reportable segment and breakdown of revenue

(Millions of yen)

	Reportable segment			Other (Note 1)	Total	Adjustment	Amounts shown on quarterly consolidated statement of income (Note 2)
	Japan	China	Total				
Operating revenue							
Revenue from contracts with customers	12,392	1,864	14,256	450	14,707	-	14,707
Other revenue	30	-	30	-	30	-	30
(1) Revenue from external customers	12,422	1,864	14,287	450	14,738	-	14,738
(2) Inter-segment revenue and transfers	40	1,185	1,226	138	1,364	(1,364)	-
Total	12,462	3,050	15,513	589	16,102	(1,364)	14,738
Segment profit	838	149	988	72	1,060	-	1,060

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

II First three months of FY2/27 (Mar. 1, 2026 – May 31, 2026)

Information related to revenue and profit or loss for each reportable segment and breakdown of revenue

(Millions of yen)

	Reportable segment			Other (Note 1)	Total	Adjustment	Amounts shown on quarterly consolidated statement of income (Note 2)
	Japan	China	Total				
Operating revenue							
Revenue from contracts with customers	12,766	1,740	14,507	395	14,902	-	14,902
Other revenue	30	-	30	-	30	-	30
(1) Revenue from external customers	12,797	1,740	14,537	395	14,933	-	14,933
(2) Inter-segment revenue and transfers	72	1,171	1,244	143	1,388	(1,388)	-
Total	12,870	2,912	15,782	538	16,321	(1,388)	14,933
Segment profit	871	196	1,068	38	1,106	-	1,106

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

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.