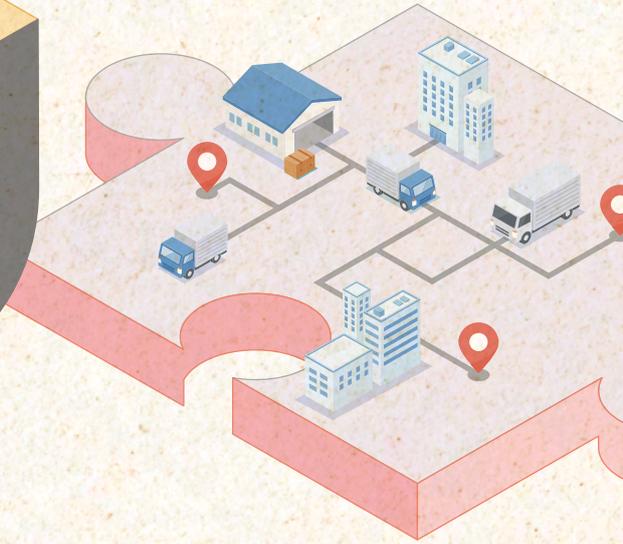




SUZUYO

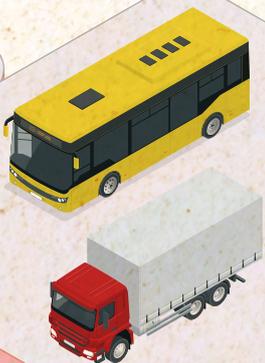


YUO



ANNUAL REPORT

2025



Backbone of Our Management : Tomoiki

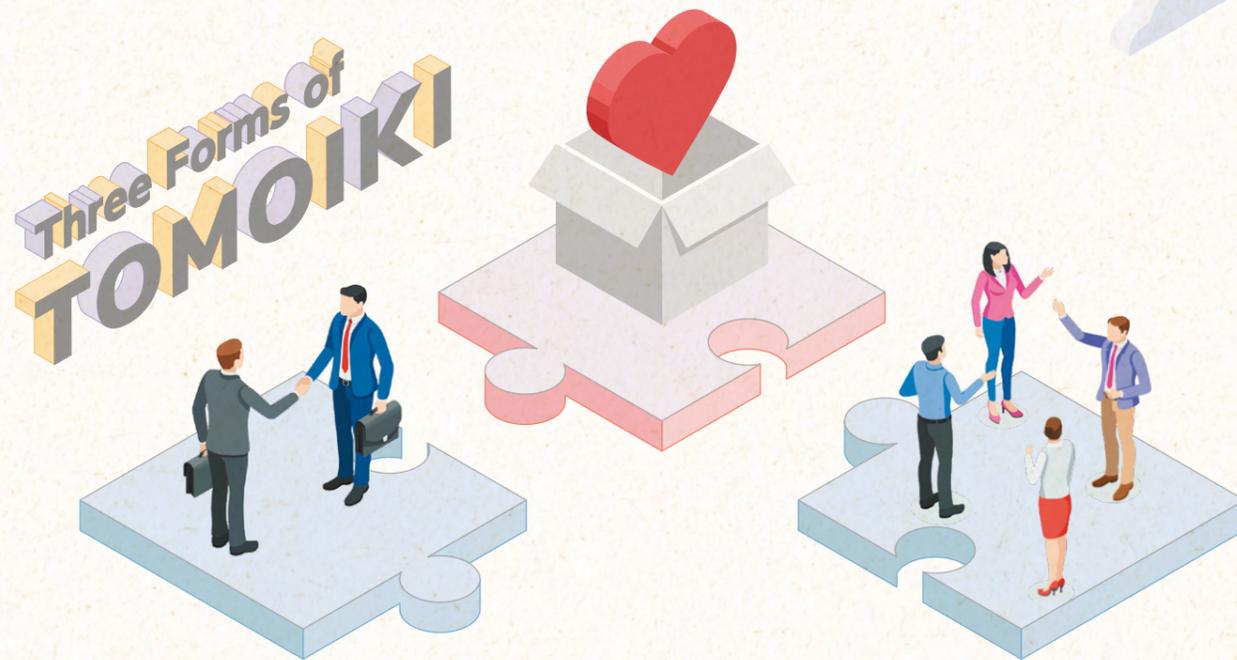
We have added a modern interpretation of the spirit of Tomoiki to achieve three forms of symbiosis.

In Suzuyo Group, we have a word “Tomoiki” (directly translated in English as “symbiosis”) which has been inherited and passed down generation after generation and is still alive and well. This is not only the backbone of our management, but also the spiritual backbone that connects us with our customers and local communities.

The basic spirit of Tomoiki is, “Cherish each individual first. Then upon the realization of the independence of each to live on their own, each can then generate Tomoiki with each other”. To this basic spirit, we have added contemporary interpretations to create three forms of symbiosis. To bring this vision to life, we focus on strengthening our core business activities across all companies while actively engaging in various social contribution initiatives centered on regional revitalization.

Tomoiki with society

Through the core competences of each Group company, we will continue to contribute to the local community, to society and to the nation. Likewise, on an individual level, each of us will continue to positively participate in social activities with awareness and empathy that each one of us is a member of the community.



Tomoiki with our customers and business partners

In order to please our customers, we will continue to acquire expertise in each field, while also continuing to provide high-quality services such as our own innovative know-how, systems and products.

Tomoiki among employees and Group companies

Each one of our employees and Group companies will continue to improve themselves through friendly rivalry (giving/taking), to grow and stand alone as a social and organizational individual member and as an independent company, by receiving good stimulation through the place called Suzuyo Group.

Editorial Policy

Suzuyo seeks to establish long-term relationships of trust with a broad range of stakeholders and pursues a policy of providing the necessary information accurately and impartially.

The purpose of this report is to enable people to understand our value creation stories through our President’s message, business strategies, non-financial information and other content.

Key Points for 2025 Annual Report

President’s Message P.5-8

President Kenichiro Suzuki reviews FY2025, provides an outlook for FY2026 and discusses Suzuyo’s growth strategies, human resources and work styles with a view toward the medium-to long-term vision.

Strategies and Practices for Establishing a Competitive Advantage P.17-18

The sources of Suzuyo’s competitive advantages are its frontline capabilities, problem-solving skills and outstanding expertise. This section presents how we increase these advantages and use them to solve issues our customers and society are facing.

Business Strategies P.19-22

This section reports on business in FY2025 and showcases our initiatives for realizing our medium-to long-term vision.

Suzuyo’s Sustainability P.23-42

This section discusses the link between sustainability-related themes and Tomoiki, which is the backbone of our management. It highlights the key initiatives we are taking to drive them forward.

Scope of Report

Organization: Suzuyo & Co., Ltd.

(The report also contains information about Suzuyo Group.)

Period: September 1, 2024 – August 31, 2025

(The report also includes information from outside this period.)

Reference guidelines:

Global Reporting Initiative (GRI), GRI Sustainability Reporting Standards

The Ministry of Economy, Trade and Industry, Guidance for Integrated Corporate Disclosure and Company-Investor Dialogue for Collaborative Value Creation 2.0

Disclaimer regarding forward-looking statements

Future plans, forecasts, strategies and other forward-looking statements in this report are based on information available at the time of production. Actual financial and other results may differ significantly from the forecasts due to future economic circumstances and other factors.

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Suzuyo in Pictures



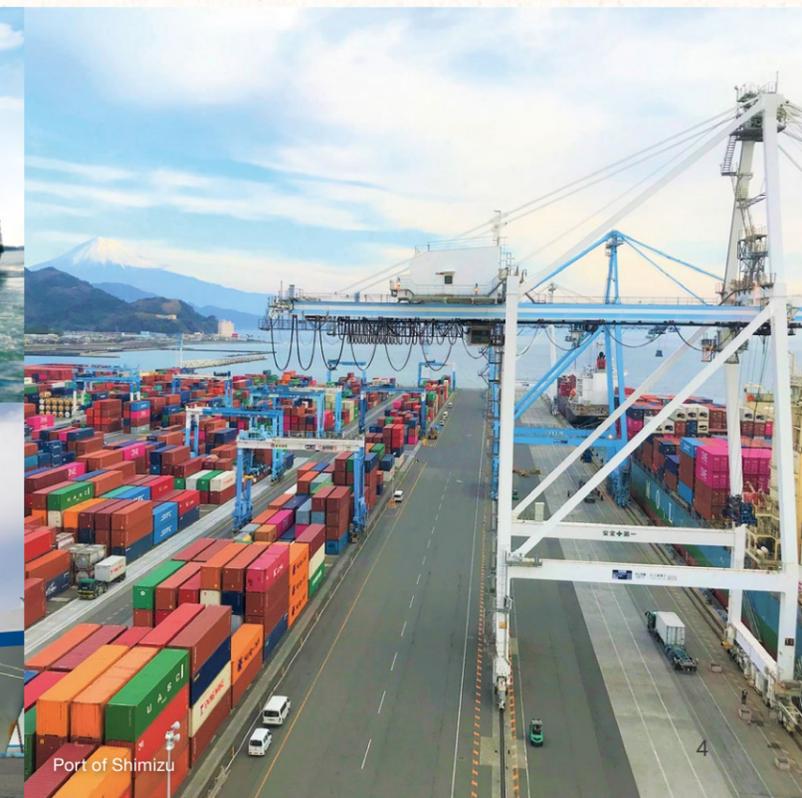
Looking to the future

with the power we have developed through our history.

Since our founding as a shipping line at the Port of Shimizu in 1801, Suzuyo Group has expanded into a range of businesses in response to the changing needs of society, based on the spirit of Tomoiki, which is the backbone of our management, with the support of local residents, customers and business partners.

As a result, we have grown into a group of about 140 individual companies, centered around our four principal companies of Suzuyo & Co., Ltd., Suzuyo Shoji Co., Ltd., Suzuyo Construction Co., Ltd., and Suzuyo Auto Transportation Co., Ltd.

Going forward, Suzuyo Group will continue to harness our group strength, with the spirit of Tomoiki as its backbone, and work on a daily basis to enrich and bring positivity to people's lives and communities.



Head office 5th floor CODO

Port of Shimizu

President's Message

Pursuing self-transformation guided by the spirit of Tomoiki to become a company that is needed by society.

Kenichiro Suzuki,
President & CEO



Two Unwavering Pillars

Suzuyo & Co., Ltd. was founded in 1801 as a coaster operator at the Port of Shimizu. We will soon celebrate our 225th year in business.

This long history has seen profound social changes, and we have faced some testing circumstances. I believe that we have been able to move forward despite these challenges because we have operated based on two unwavering pillars even as we adapted to the prevailing business conditions.

The first pillar is our spirit of self-transformation. This is an interpretation of our 220 years of history. From the Meiji Restoration to the Pacific War, Suzuyo has survived even the most challenging periods in history by continuously reforming itself through bold ventures into new businesses. The resilient spirit forged through these experiences remains deeply embedded in our organization. I believe this enduring strength is one of our greatest assets. The other pillar is the spirit of Tomoiki, which is the backbone of our management. This notion is a mental foundation that prompts our employees to work hand-in-hand with one another and to connect with customers and society to create a better future. However, “connection” here does not mean mere interdependence. Rather, it is premised on Suzuyo’s independence as a business entity and on every employee’s true independence as an individual as they engage in social activities. Based on this

independence, we cooperate with one another to serve our customers and society through Suzuyo’s business. We share the universal values of Tomoiki throughout the company, and we define it as the foundation of all our business activities or the backbone of our management. This has helped us to maintain our business for more than 220 years.

However, holding onto these unwavering pillars does not mean that we have not changed. Rather, they provide us with a foundation that enables us to boldly attempt new things, cultivate new businesses and tirelessly seek to transform. I believe that this constant, ongoing process has shaped what we are today.

In recent years, we have also been working on well-being management. It is a tangible form of the spirit of Tomoiki. As we seek to become a company in which all of our employees can continue to feel happy, we will reconsider old practices to create new ways of working. We are taking on a number of challenges, such as revising our personnel system and enhancing our childcare support measures.

The company we aspire to be, in line with the spirit of Tomoiki, has remained unchanged over the years: a company that is needed by society. Our core business is logistics, which is a key part of the infrastructure that is essential to society. As a company that supports infrastructure,

we are committed to providing services and products that optimize logistics while adapting to the changing times. In working to resolve logistical issues, we will shape ourselves into a company that is always needed by society and by customers.

Responding Flexibly to Change

The circumstances surrounding our business are marked by uncertainty, such as the rising prices of raw materials, U.S. tariff policy, the conflicts in Ukraine and the Middle East, and frequent natural disasters linked to the progress of global warming. It remains unclear what impact these factors will have on global economic trends and our business.

Of course, it is important that we anticipate and understand these changes as accurately as possible. However, what matters even more is our ability to respond to them with flexibility. If change is inevitable, then we, too, must be willing to change. To that end, I believe it is essential that we continuously consider what we should be doing now and what will be required of us, and steadily refine our approach.

At the same time, changes that are likely to occur in the near future include the continued aging of the population, the further decline in the birth rate and the contraction of the workforce. Advances in technology will likely improve productivity, but will not be sufficient to compensate for the decrease in the working population. Labor shortages will unquestionably become more severe.

We must not lose sight of these clear facts in our management of the company. In particular, our businesses are built primarily on labor-intensive models. This means that we cannot continue to operate without securing and retaining personnel. We need to be an appealing company that returns so much to its employees that it naturally attracts people, bolstering our ability to recruit competent personnel.

Meanwhile, globally, we can see that populations are continuing to explode in some areas. As the Japanese market shrinks, I understand that it will be important for our future to enter markets with high population growth rates to solidify our local foundations.

Looking Back on the 2025 Medium-Term Management Plan

FY2025 was the final fiscal year of our medium-term management plan “GEAR UP!! 2025”, which was adopted in 2020. At the time the plan was developed, we called on all of the company’s staff to level up our speed, efficiency, the quality of our products and services and all other aspects. The results we achieved in FY2025 outperformed projections. Net sales were 171 billion yen, ordinary profit was 9.1 billion yen and the ordinary profit ratio was 5.3%.

One specific initiative was accumulating sources of stable revenue. We handled more food, living items and other items that were resistant to downside risks and that would bring us stable revenue. We expanded our array of services to reflect the lifestyle changes that took place following the pandemic. At the same time, we have positioned digital-related and e-commerce businesses as new, stable sources of revenue and steadily developed them.

While our medium-term management plan was aimed at establishing a competitive advantage, we have focused on further sharpening our three core strengths—frontline capabilities, problem-solving skills and outstanding expertise—and expanding their combined impact. These initiatives have been carried over from our previous 2020 medium-term management plan and will be passed on to the next 2030 plan. While they represent enduring, long-term challenges, we believe that we made steady and tangible progress during the current plan period.

Regarding our frontline capabilities, there is no option but to clarify our priorities: safety first, quality second and productivity third, and to seek constant improvement. However, in an environment of increasing labor mobility, it has become more difficult to enhance frontline capabilities by relying solely on individual experience. Not just within Suzuyo, but in society as a whole and in labor-intensive businesses in particular, it is now extremely difficult to improve frontline capabilities.

Consequently, we are working to ensure frontline safety while improving quality and productivity, on the assumption that a certain level of workforce turnover will occur.

President's Message

To achieve this, it is essential to systematically identify the root causes of each accident or incident and steadily build effective countermeasures. We also need to visualize, optimize, standardize and systematize all our operational processes and figures. In this way, we will further strengthen our efforts to build an organizational structure that is not dependent on individual capabilities.

To improve our problem-solving skills and bolster our outstanding expertise, we have visited customers' worksites, conducting in-depth analysis, and leveraging digital technologies to propose logistics optimization and practical solutions. We have also continued to turn the success stories cultivated through these proposals into products and services. For many years, we have made steady progress through experimentation. This in-depth research into customers and industries is now firmly entrenched as part of our organizational culture. Meanwhile, to make logical thinking a part of our corporate culture, we have been providing training to all our officers and employees since 2017. As a result, all of our employees have acquired basic skills, and can now communicate using a



common language. I feel that that has significantly improved our problem-solving skills.

At the same time, I think that we remain a little weak when it comes to proactively gathering new information. We must go back again to the basics and conduct higher quality research into customers and industries. In particular, we must proactively challenge ourselves to engage with industries and companies with which we have had limited prior involvement, building relationships through ongoing dialogue and attentive listening. From these efforts, we must create service offerings and business models that further strengthen our competitiveness.

Several aspects of our corporate transformation (CX) strategy still need to be completed, but I feel that our initiative in increasing our earning capabilities, which was defined as our top priority, is now producing some positive results. Going forward, we will continue to devote ourselves to making not only Suzuyo, but the logistics industry as a whole, a more rewarding industry—both materially and mentally.

In addition, we have also made some progress in our digital transformation (DX) strategy. As the technologies continue to evolve, I feel we will need to push ahead with systems development and take on new challenges, such as the use of generative AI.

Moving Towards the 2030 Medium-Term Management Plan

Regarding our next 2030 medium-term management plan, our basic policy is to continue our past initiatives. We will also need to expand our trade areas to capture more demand in Kanto and other metropolitan areas and to further strengthen our overseas businesses. We will be adopting a policy that includes the use of M&A to execute these measures more efficiently and that emphasizes the scale of the new acquisitions. We will then strengthen each business and ensure they keep pace with the changing environment, as we have done before. In addition, the realization of well-being management, as previously noted, will be incorporated as one of the pillars of our 2030 medium-term management plan. "Well-being" refers to a state in which every employee working for Suzuyo is happy and experiences job satisfaction.

However, what is required to achieve this, and what constitutes happiness, vary with the times and circumstances and differ from person to person. There is no single action that guarantees good results. The only way is to communicate closely with employees to find out what needs to be done. In particular, we must listen carefully to the voice of each employee to better understand how we can create a workplace where everyone can experience ease of work, a sense of fulfillment, and opportunities for personal growth and self-fulfillment.

As part of our efforts to listen to employees' voices, we have conducted an employee engagement survey. In the 2025 survey, we achieved a score exceeding 60 for the first time—a level widely regarded as an indicator of a highly engaged organization. Of course, this is not our ultimate goal, and we recognize that many challenges still remain. By steadily overcoming these challenges, we aim to further strengthen employee engagement.

Ability to Respond to Change in an Era of Uncertainty

One of Suzuyo's defining characteristics is that our employees approach their work with great sincerity and integrity, and many are deeply committed and diligent professionals. This is, of course, a tremendous strength. However, as Suzuyo continues to grow, the ability to adapt to change will become increasingly important. Today, we live in an era of uncertainty where no-one

knows what will happen in the future. I believe that surviving in this era will require flexibility and an ability to respond to any change.

Based on this thinking, we have introduced a system that allows young employees to experience three different duties and departments in the first ten years of their career. It may sound like the opposite of today's trend of valuing expertise. However, by enabling our younger workers to gain experience in new areas and enter new worlds as beginners, we enable them to become accustomed to change and to acquire the skills for responding flexibly to unknown situations. I believe this is very significant for the future of our employees and the company.

At the same time, these efforts also help our employees find fulfillment and enjoyment in their work. Facing change and interacting with a world that is new to you instead of doing the same thing all the time is an exciting experience that stimulates your intellectual curiosity. Naturally, this path involves challenges and difficulties. Even so, I am convinced that Suzuyo is home to people who embrace challenges like this with a positive mindset and a strong sense of intellectual curiosity.

Suzuyo will continue to pursue its self-transformation so that it can deliver the services customers and society expect, and remain a company that is truly needed by society. To that end, we will support our customers' businesses through our frontline capabilities, while contributing to our customers and society by providing optimized logistics through our problem-solving skills. We will continue to carry out this cycle steadily and faithfully.



2025 Topics

Dialogue with an Outside Expert on Sustainability



Dr. Ryoko Ueda

Professor, Business Management Program, SBI Graduate School, Visiting Professor, Graduate School of Management, Kyoto University. Areas of expertise: corporate governance and sustainability.

To deepen our understanding of sustainability management, in July 2025 we invited Dr. Ryoko Ueda, Visiting Professor at the Graduate School of Management, Kyoto University, to deliver a lecture, followed by a dialogue with Suzuyo's President & CEO Kenichiro Suzuki. During the dialogue, Dr. Ueda and Mr. Suzuki discussed how promoting sustainability is essential to remaining a competitive company in the future, and how well-being initiatives are being deployed to make the company more appealing to potential recruits. Dr. Ueda expressed her hopes that Suzuyo would continue its initiatives related to diversity and the advancement of women's careers to increase its competitive advantage.

History of Suzuyo Group

For more than 220 years, Suzuyo Group has been working with local communities to help people lead better lives in response to the changing needs of society, based on the spirit of Tomoiki. We will continue to take on new challenges without fear of change, creating new value in the future.

From Suzuyo's founding in 1801

- Food shortages and poverty
- Tempo Reform



According to the records of the company's foundation, Yohei Suzuki the 1st was given wholesaler's shares from a coaster operator who had received a special license from Ieyasu Tokugawa.

Founding of the Coaster Operating Company Harimaya Yohei and the Establishment of Its Base in the Port of Shimizu

In 1801, during the Tokugawa period, Yohei Suzuki the 1st founded the coaster operating company Harimaya Yohei in the prosperous Port of Shimizu, a base for both marine and land transport operations. Initially, the company dealt mainly with rice and salt. Yohei the 3rd expanded the scope of products handled to sugar, medicinal teas and other items, steadily establishing the company's foothold in the area.

1850-

- Ansei great earthquakes
- Establishment of the new Meiji government



Near the former Shimizu Wharf dry dock (Taisho era). Fuel sales grew into the second pillar of our business, alongside shipping.

Striving to Expand and Diversify Businesses Amid Waves of Modernization

The new Meiji government encouraged industrialization through measures such as the abolition of wholesale privileges, the introduction of steamships and the opening of the Tokaido railway line, forcing many coaster operators to change or close their businesses. Amid these circumstances, Yohei the 4th began selling coal and timber. With a view to further developing its business, Harimaya Yohei changed its name to Suzuki Yohei Shoten.

1900-

- Japan's modernization
- First World War



SHIMIZU SHOKUHIN Co., Ltd. was established with the aim of helping unemployed people and tapping into the potential of canned tuna.

A Management Philosophy Based on Tomoiki and a Commitment to Social Contribution

Yohei the 6th introduced the philosophy of Tomoiki into the company's management principles, making it a spiritual touchstone for employees. He also devoted significant efforts to supporting victims of the Great Kanto Earthquake and assisting unemployed people in the local community, and in 1929 established SHIMIZU SHOKUHIN Co., Ltd. This company produced Japan's first canned tuna, laying the foundation for Suzuyo's development.

1930-

- Showa recession and an increase in unemployment
- Second World War



A revolution in fuel brought a rapid transition to oil as a liquid fuel.

Sole Proprietorship Reorganized into a Joint-Stock Company, Promoting Greater Efficiency

Expanding into shipping, petroleum sales and warehousing businesses, Suzuyo reorganized itself into a joint-stock company with an eye to the future. In 1952, the Port of Shimizu was specified as an important port. Import and export freight increased, and port and harbor facilities were quickly constructed.

1960-

- Japan's rapid economic growth
- First Oil Crisis
- Progress of globalization



Donation of an indoor stadium to Shimizu City (now Shimizu-ku, Shizuoka City) made to mark the 170th anniversary of the company's founding.

First Overseas Operations and Contributions to Welfare, Education and Cultural Promotion Activities in Shimizu

In 1977, Suzuyo launched its first representative office in Belgium, moving into overseas operations. At the same time, Suzuyo was working to develop local welfare, education and cultural activities through its involvement in initiatives such as the opening of Shimizu City Hospital (now Shizuoka City Shimizu Hospital), the Shishiharaso welfare facility, and the Shimizu Port Terminal Archives Center (now Shimizu Port Terminal Museum).

1990-

- Bursting of the economic bubble and economic downturn
- The IT revolution and rise of the Internet



The efficiency of logistics improved with the introduction of super gantry cranes and the development of information systems.

Opening Up a New History

In 1990, the rapidly growing trading division was spun off from the long-established shipping division, leading to the establishment of Suzuyo Shoji Co., Ltd. This was the most significant business transformation in Suzuyo's history and clearly demonstrated Suzuyo Group's commitment to responding flexibly to changing times.

2000-

- Great East Japan Earthquake
- Climate change and sustainability
- Aging population and declining birthrate



Suzuyo developed the world's first wing-type swap body truck to help increase the efficiency of logistics.

Expanding Suzuyo's International Logistics and Strengthening Warehousing and Transportation

In international logistics, Suzuyo worked to expand sales of air freight services and construct an overseas network. It also launched third-party logistics (3PL) services, following the trend towards the outsourcing of logistics services. Building on its port transportation business, the company expanded its distribution centers and domestic transportation, forming the core of its current operations.

2015-

- COVID-19 pandemic
- Abnormal weather
- Evolution of generative AI and digital technologies



Building a sustainable logistics infrastructure harnessing advanced technologies such as automated forklifts.

Advancing 3PL Solutions and Contributing to Decarbonization

Suzuyo proposes optimal logistics solutions leveraging its original systems and know-how. It continues to respond to the demands of the times and adapt to change by focusing on fields that require advanced management, such as food and medical devices, while also providing ferry transportation that helps reduce CO₂ emissions.

2025 Topics

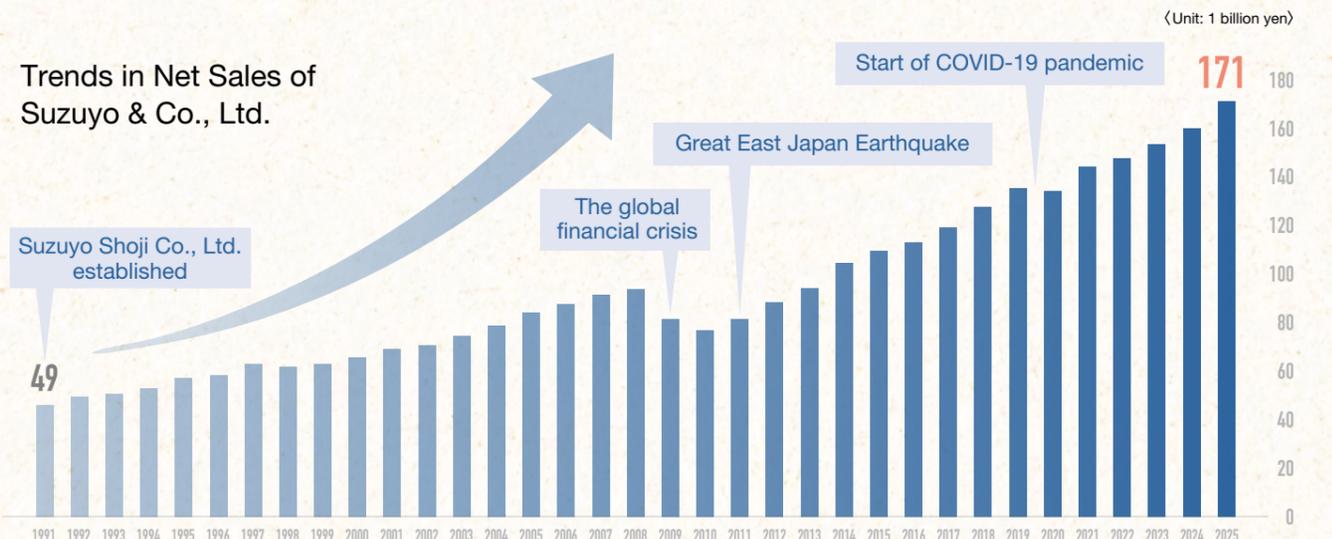


Suzuyo's First Corporate TV Commercial, "Logistics Provides Solutions for the Future", Began Airing in June 2025.

Actress Mana Ashida Becomes Suzuyo's Corporate Image Ambassador

With the slogan "Logistics Provides Solutions for the Future", the commercial dynamically portrays Suzuyo's strengths in the responsible delivery of cargo to its destination. A blue container is personified as Ms. Ashida, who says, "Logistics means more than just transporting and delivering". The video shows actual facilities including ports and logistics warehouses, and also depicts the knowledge and effort involved in opening the way to the future of logistics. Ms. Ashida's sincere demeanor vividly represents Suzuyo's aspirations regarding the future form of logistics.

Trends in Net Sales of Suzuyo & Co., Ltd.



Suzuyo in Numbers

Foundation



1801

Number of Employees



1,168

Domestic Locations



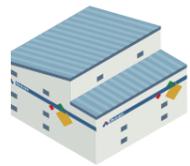
147 locations

Overseas Locations



13 countries
23 locations

Warehouse Area



1,004,000m²

Trucks



5,600 units

Licensed Customs Brokers



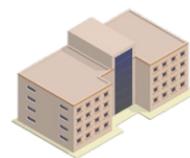
269

Licensed Logistics Technical Managers



25

Logistics Business Group Companies



Approx.
72 companies

Logistics Business Group Net Sales



¥214.0 billion

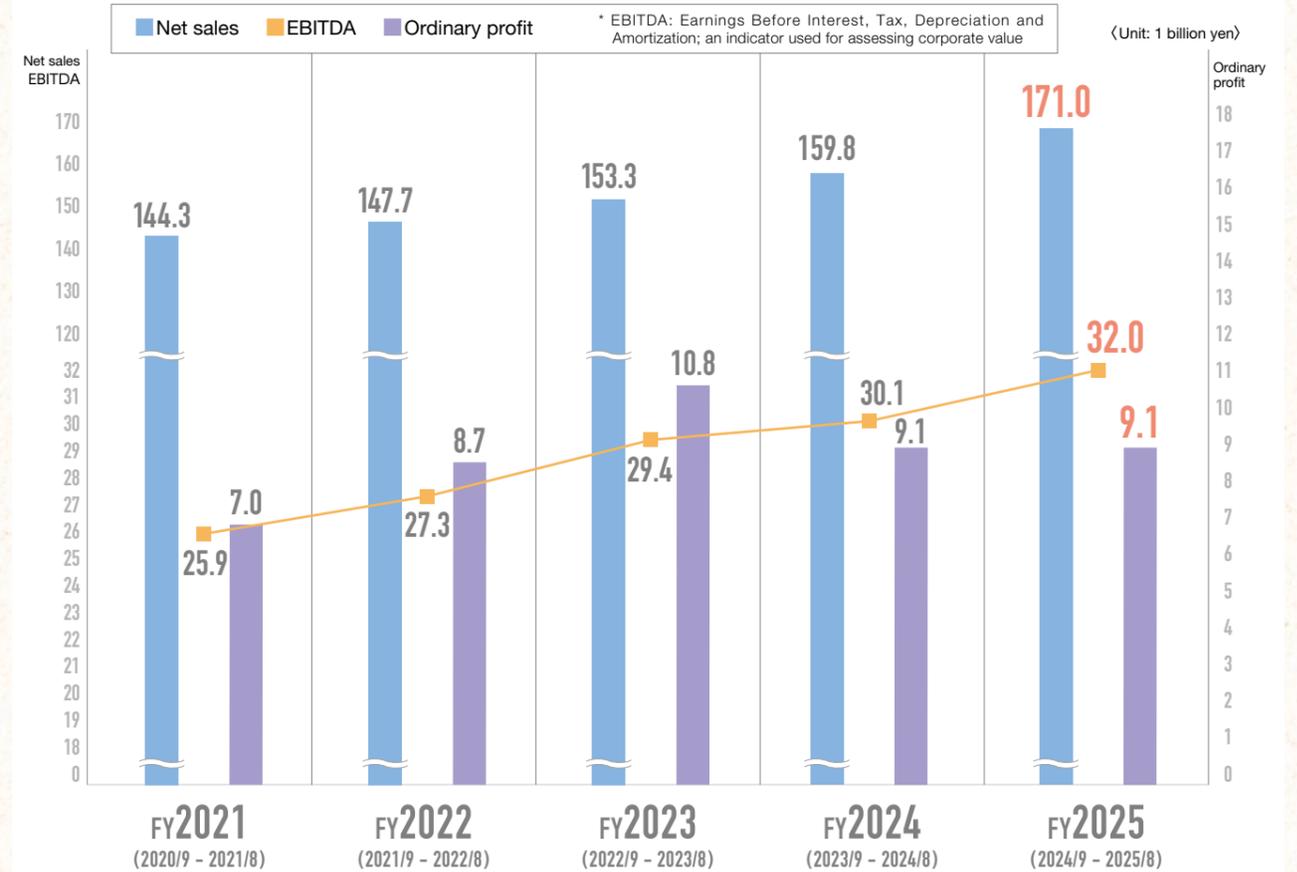
Financial Information (FY2025 financial results of Suzuyo & Co., Ltd.)

Net Sales
¥171.0 billion

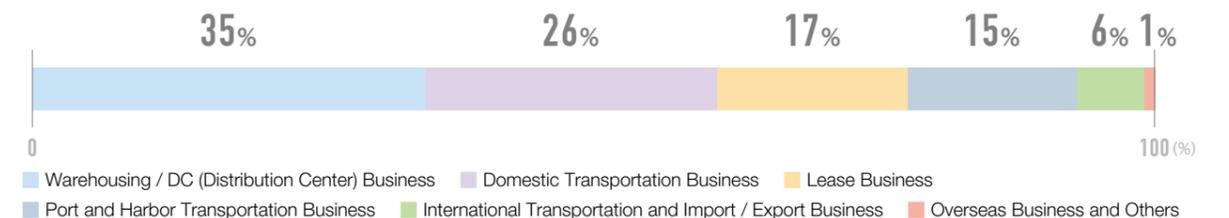
Ordinary Profit
¥9.1 billion

EBITDA
¥32.0 billion

Net Sales and Ordinary Profit



Percentage of Sales from Each Business



Suzuyo's Businesses

Suzuyo is a general logistics company. We operate logistics businesses such as domestic, international and port logistics. We also operate an associated logistic information services business. Outside the logistics field, we are engaged in data solutions and leasing.

Warehousing / DC (Distribution Center) Business

With our nationwide network of nearly 140 warehouses, Suzuyo leverages our frontline capabilities and problem-solving skills to provide high-quality logistics services in cooperation with the Suzuyo Cargo Service Group, which handles goods shipped to and from distribution centers and undertakes distribution processing. We offer comprehensive solutions, such as developing logistics strategies that optimize the entire supply chain as well as constructing and operating logistics systems.

Our logistics facilities with distribution center functions handle not only storage and delivery but also value-added logistics services. This has earned them high marks from customers operating in different sectors with diverse business models.



Leasing Business

Suzuyo specializes in businesses related to commercial vehicles, such as trucks, buses, heavy equipment and forklifts, as well as medical devices. Our leasing services help customers achieve the optimal capital allocation tailored to the stage of their business, enabling them to achieve sustained growth and streamline their management.

Domestic Transportation Business

Leveraging our nationwide transportation network, which includes the Suzuyo Cargo Net Group, Suzuyo Auto Transportation Co., Ltd. and more than 5,600 vehicles, Suzuyo offers services with the optimal combination of vehicles and routes. We are able to provide ferry transportation using ships as well as chartered transportation, achieving sustainable logistics with a reduced environmental footprint.



Logistics Information Services Business

Working closely with our IT-specialized Group companies, Suzuyo promotes the design and development of logistics management systems and logistics system solutions that help reduce the operational burden on customers. These services and solutions together represent a mechanism for comprehensively supporting logistics operations.

Data Solution Business

Suzuyo provides cloud systems that streamline cumbersome back-office operations, including contract management and invoice processing. We enable more efficient peripheral processes such as data searches and manual data entry, reduce operational expenses and advance DX.

Overseas Business

Since opening our first overseas office in Belgium in 1977, Suzuyo has been expanding its global presence and now operates subsidiaries and offices in 23 cities in 13 countries and regions outside Japan. Staff experienced in local logistic markets, laws and regulations propose services tailored to customer needs.



International Transportation and Import / Export Business

With a network that reaches more than 140 countries around the world, Suzuyo is able to propose optimal solutions that combine marine, air and land transportation. At major ports in Japan, dedicated staff of the SUZUYO TSUKAN Group provide swift and appropriate support for import and export operations. We also operate a proprietary web-based platform for sharing import and export information, which allows customers to track the status of their cargo online, anytime and anywhere.



Port and Harbor Transportation Business

Suzuyo's history has been closely linked with the Port of Shimizu for more than 220 years, right back its founding in 1801 as a coastal operator at the port. Over the years, Suzuyo has built trust and experience as a professional in port businesses. We provide a wide range of port and harbor transportation services, including the loading and unloading of bulk cargo, heavy items and other cargo carried by conventional vessels and the operation of container terminals. Recently, we began providing the Hako-Kaisen medium-lot marine transportation service for hazardous goods and recyclable resources. We offer port and harbor transportation services tailored to the changing circumstances surrounding our customers.



Capital as a Source of Strength

During the more than 220 years that Suzuyo has been operating, we have taken on many different projects centered on the logistics business. These projects have enabled Suzuyo to accumulate human resources, intellectual capital and other resources. We will harness our capital to provide value to society and achieve sustained growth in corporate value.

Suzuyo's Management Capital



Financial Capital

Stable financial foundations

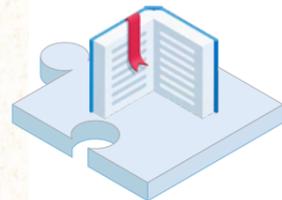
We achieved record net sales by increasing our earning capability and prudently managing our finances. We are active in making the upfront investments needed to create new business models, while we take other steps to continually increase corporate value and maintain a robust financial foundation, allowing us to respond to changing economic environment.



Human Capital

Human resources who support Suzuyo's frontline capabilities with problem-solving skills and outstanding expertise

We position our human resources strategy as a key management strategy and promote the development of human resources who embody the spirit of Tomoiki and a mindset of self-transformation. We institute work style reforms for employees' well-being, seeking to build a strong organization that allows people with diverse backgrounds to play active roles within the Group.



Intellectual Capital

Know-how in providing optimal solutions

We help customers solve the issues they face, harnessing both the diverse logistics know-how we have accumulated in Japan and overseas over the years and our independently developed IT systems. We retain a competitive edge through our ability to handle food, cosmetics, pharmaceuticals and other products that require sophisticated quality management.



Equipment Capital

A logistics network and a network of locations that link Japan with the world

We are a leader in Japan in terms of both the number of locations and transportation networks. This enables us to provide optimal logistics services for customers' entire supply chains. Partnering with UPS, we offer meticulous services tailored to the needs of customers that operate globally.



Social Relationship Capital

Solid relationships of trust with stakeholders

Guided by the spirit of Tomoiki, we communicate carefully with customers, business partners, employees, local communities and other stakeholders, building relationships of trust with them. As a company with strong local roots, we assist in the development of the communities where we operate.



Natural Capital

Logistics services with a reduced environmental footprint

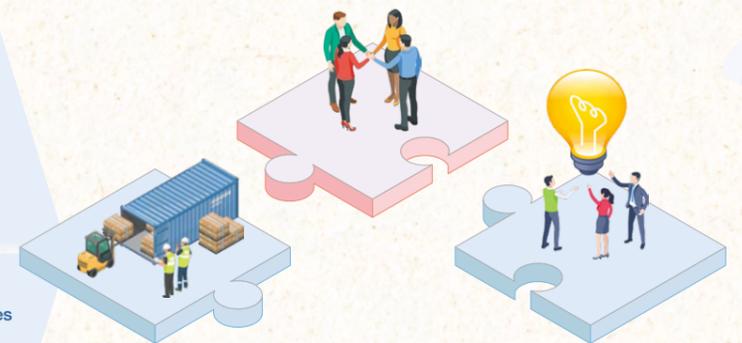
By proposing modal shifts through ferry transportation and promoting green logistics, we offer logistics solutions that help reduce CO₂ emissions. We also promote environmental initiatives for future generations, such as installing solar power systems at our logistics centers and conserving biodiversity through satoyama (rural landscapes) restoration.

Suzuyo's Strengths

Three Strengths for the Creation of New Value for Business and Society

Outstanding Expertise

We provide unique solutions to create value to open the path to the future.



Frontline Capabilities

Our experts provide first-class logistics services.

Problem-Solving Skills

We solve customers' issues with optimization cultivated through more than 220 years of experience.

Leveraging three strengths developed through our management capital, namely our frontline capabilities, problem-solving skills and outstanding expertise, we are helping to build a sustainable society. Our frontline capabilities enable us to provide logistics, part of the social infrastructure, and support our customers' businesses; through our problem-solving skills we optimize logistics; and with our outstanding expertise, we take on the challenge of solving social issues and creating new value. Suzuyo will continue to steadily pursue self-transformation and remain an organization needed by society. We aspire to be the long-term partner of choice for customers, seeking to create a better future together.

Net sales **¥171.0 billion**

Operating profit **¥6.2 billion**

Ordinary profit **¥9.1 billion**

Number of employees **1,168**

Number of overseas local staff members **1,679**

Number of Group employees engaged in the logistics business **6,300**

Extensive know-how in logistics

R&D of advanced technology together with universities, implementation at logistics sites and application to customer proposals

Japan **147** locations Overseas **23** locations in **13** countries

Total area of logistics centers **1M** m²

Trucks **5,600**

Containers **865** TEU

Strategic partnership with UPS **More than 200** countries and regions

Solid and continuing relationships of trust formed with customers across many different industries and regions

Public reputation built on more than 220 years of history

CO₂ emissions (Scopes 1 and 2) **20,637** t-CO₂

Percentage of electricity with zero CO₂ emissions **9.8%**

As of August 2025

Strategies and Practices for Establishing a Competitive Advantage

Suzuyo seeks to transform itself and become an organization that is truly valued by society.

Our frontline capabilities support logistics, which form part of the social infrastructure. Meanwhile, our problem-solving skills optimize customers' logistics operations and help them solve logistics and management challenges.

Furthermore, our outstanding expertise enables us to hone our frontline capabilities and problem-solving skills, and to produce optimized solutions tailored to the needs of individual customers and industries.

Underlying these three strengths is our ability to think logically.

This ability enables us to offer solutions based on sound judgment and insight into the essence of issues, and ensures that we make effective use of our sophisticated expertise. Suzuyo will continue to develop these strengths to help solve the issues confronting customers and society.

Suzuyo's management stance is to remain unlisted. This underlies our business operations.

Unswayed by short-term earnings, we are able to make management decisions and invest from a long-term perspective.

We believe this allows us to cultivate truly valuable businesses and help build a sustainable society.



Establishment of a Competitive Advantage

Transforming ourselves to provide services that are truly needed by society

All industries	Solutions / Our ability to act	Our vision / Contribution
<ul style="list-style-type: none"> - Food and wine - Retail and daily goods - Motorcycles and automobiles - Cosmetics - Pharmaceuticals and medical equipment etc. 	<ul style="list-style-type: none"> - Design and construction of logistics centers optimized to meet customers' needs - East-West transportation and relay transportation - Hako-Kaisen and ferry transportation - Overseas logistics and packing style engineering - Digital products 	<ul style="list-style-type: none"> - Contribute to customers' growth and enhanced competitiveness - Construct optimal logistics networks - Create sustainable logistics systems

Well-being

“Committed to well-being”
“Aspiring to be a company and an industry that rewards employees materially and mentally”

- Establishment of the Corporate Culture Reform Promotion Committee
- Continuous base pay increases
- Revision of the personnel system
- Sweeping changes in welfare
- Reforms
- Q&A events with the president and roundtable meetings with directors
- 1on1
- Rigid compliance

Problem-Solving Skills

Producing optimal logistics solutions

- Development of digital products
- Visualization of logistics networks and proposals for the comprehensive optimization of operations
- Standardization of sales activities
- Research into customers and industries
- Data utilization and analysis

Outstanding Expertise

Optimizing solutions to issues that are specific to individual customers and industries

- Suzuyo's solutions (or business models) for resolving issues peculiar to specific customers and industries
- Services with industry-leading quality

Frontline Capabilities

Supporting logistics as part of the social infrastructure

- Shift to paperless operations and digital transformation (DX)
- Establishment of the Work Style Reform Department
- Establishment of the Operational Improvement Committee

Ability to Think

“Making logical thinking a part of the corporate culture”
“Becoming a group and organization that continues to learn”

- Companywide training in logical thinking
- Companywide training in facilitation
- Suzuyo Career Development Program human resources development program

Unlisted

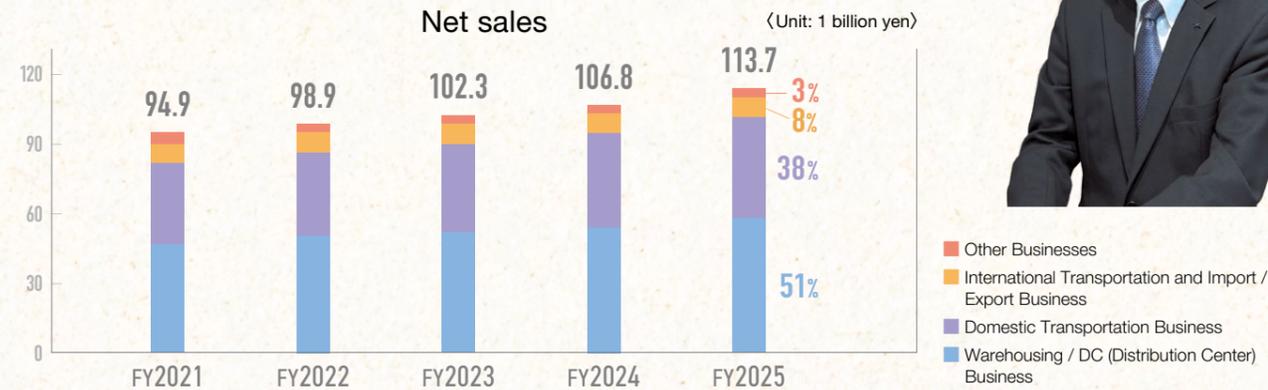
Management and investment strategies based on a long-term perspective and a viewpoint unique to unlisted companies



Business Strategies

Logistics Business Division

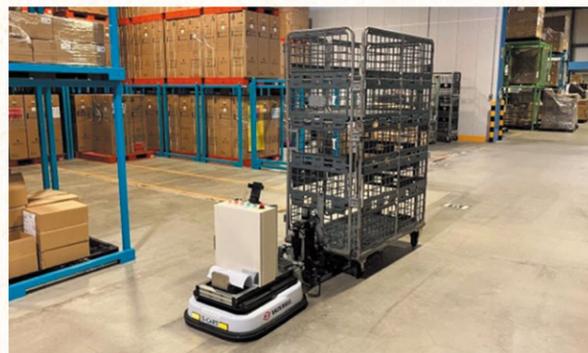
Yoshiaki Nishigaya, Senior Managing Director
General Manager of Logistics Business Division



Warehousing / DC (Distribution Center) Business

In FY2025, net sales reached 57.7 billion yen. We achieved this result by stepping up initiatives to expand e-commerce products, while continuing to handle relatively stable products such as food, cosmetics and daily goods, amid continued weakness in Japanese consumer spending. Specifically, we redoubled our efforts to propose optimal solutions that help resolve customers' issues, leveraging our research using cutting-edge technologies. We opened new logistics centers, mainly in the Tokyo metropolitan area, to play the role of a partner that supports customers seeking to expand their businesses. To recruit talent, we introduced pay increases and made steady improvements to the treatment of the employees of our operating companies. We also enhanced the working environment, for instance with measures to prevent heat stroke. Going forward, we will strategically increase our space, particularly in growing metropolitan markets. We will also work vigorously to win large orders that will be the base cargo for our operations. Meanwhile, we will continue to

actively pursue solutions that effectively harness our expertise and facilities, including the provision of highly specialized business models and services in areas such as cosmetics, health food, e-commerce, fine wines, joint food deliveries and medical services. We are also developing a distribution hub network through inventory decentralization across multiple locations. Given these initiatives, we expect net sales to reach 60.6 billion yen in FY2026. We have also been actively introducing autonomous guided vehicles (AGVs), T-Carry automated sorting system, automated forklifts (AFLs) and other mechanization solutions. In FY2026, the Skypod 3D mobile picking system is set to begin operating. We will continue to seek highly efficient distribution center and warehouse operations that combine human workforce with automation.



An AGV in use



Higashi-Matsuyama Distribution Center No. 2 (Saitama Prefecture)

Domestic Transportation Business

In FY2025, net sales were 43.6 billion yen as we proactively increased the number of truck and trailer chassis and expanded relay locations to ensure the stability of our transportation capacity. Against the backdrop of customers' responses to the "2024 problem in logistics" and growing environmental awareness, demand increased for our business models—such as relay and ferry transportation—in medium- to long-distance routes, including the Kanto-Chukyo/Kansai and Kanto/Kansai-Kyushu corridors, resulting in handling volumes exceeding those of the previous fiscal year. Meanwhile, as part of our commitment to reducing CO2 emissions, we joined with ten customers to undertake long-distance transportation operations. In recognition of this effort, we received the Minister of Land, Infrastructure, Transport and Tourism Award, the highest award presented to outstanding logistics partnership operators, at the Green Logistics Partnership Conference, Excellent Logistics Partnership Commendation Program organized by the Ministry of Land, Infrastructure, Transport and Tourism and others.

We forecast that in FY2026, net sales will be 46.4 billion yen as our business model continues to grow stronger. New initiatives we are planning include the launch of a medium-lot mixed cargo transport service using double-trailer trucks and the expansion of a joint food delivery network to the West Japan area. With an eye to the future of the transportation business, we aim to build a sustainable logistics framework by participating in advanced technologies such as autonomous truck-route transportation.



International Transportation and Import / Export Business

In FY2025, net sales stood at 8.5 billion yen, almost unchanged year on year. This was attributable to our support for the construction of optimal supply chains using our numerous overseas locations and wide range of transportation options, as customers reconsidered the global allocation of their production and procurement. At the same time, export and import services were sluggish amid the destabilization of the international situation and the prolonged depreciation of the yen. We provided high value-added logistics services through increased productivity facilitated by DX, enhancing transportation efficiency with increased container round use, and deploying our Logistics Tracking System (LTS) Web system service. In FY2026, we will continue our efforts to attract new customers and boost productivity through services that possess competitive advantages. We project net sales of 8.4

billion yen. Going forward, we will support greater efficiency and labor savings in trade operations by strengthening digital products such as LTS, enhancing customs consulting services, and leveraging generative AI, while expanding our service offerings.



Provision of services via LTS

Business Strategies

Logistics Business Division

Overseas Business

In FY2025, we focused on cultivating new non-Japanese, non-automotive customers. Our achievements include expanding our handling of consumer goods in the United States, the acquisition of new customers following the extension of our warehouse for hazardous items in Thailand, and the expansion of refrigerated food transportation in the Philippines. In Asia, the Japanese automotive market continued to be bearish. Nonetheless, we continued to achieve positive results by effectively tailoring our sales activities to local needs. With our customers becoming increasingly localized, it is now vital that we cultivate local staff. To this end, we produce and distribute video content to transfer know-how and improve knowledge levels.

In the growing Philippine market, eight years have passed since we became the first Japanese logistics company to independently provide refrigerated transportation services.

Today, we are still the only Japanese operator offering high-quality temperature-controlled logistics services. We expect needs for high quality food transportation to rise in the Philippines. We will continue working intensively on the cold chain and will cultivate new customers to establish a stable revenue base.



Laem Chabang dangerous good warehouse (Thailand)

Port Business Division

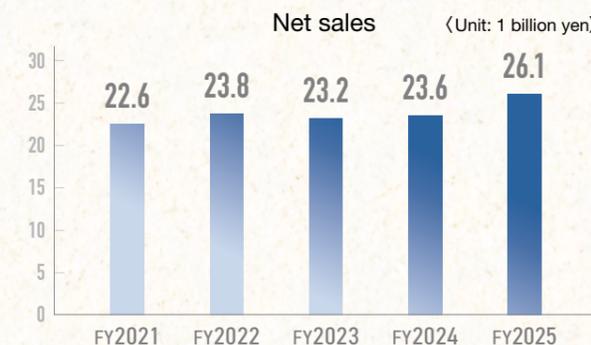
Port and Harbor Transportation Business

In FY2025, net sales stood at 26.1 billion yen, reflecting brisk business in the handling of cereals and pulp, which are major cargo at the Port of Shimizu, the recovery in container handling demand, the expansion of the handling of the Hako-Kaisen marine container transportation service for dangerous/intravenous cargo and the full implementation of biomass fuel cargo handling operations at the Port of Omaezaki. At the same time, increases in the depreciation of large investments and in personnel and fuel expenses created challenges for revenue.

We made progress in work-style reforms and in risk management, enhancing the working environment. For instance, we began remotely controlling the rubber-tired gantry (RTG) cranes at the Shin-Okitsu Container Terminal to reduce the physical burden on workers. Together with neighboring ports, we are constructing a cooperative network to secure a stable workforce.

In FY2026, we forecast continued steady growth in the Hako-Kaisen service, and project net sales of 27.0 billion

yen. We will respond to customers' growing awareness of the importance of safely managing hazardous and dangerous/intravenous cargo and their responsibility for the environment. In the process, we will ensure that our services are more widely used.



Leasing Business Division

Lease Business

In FY2025, net sales rose to a record high of 29.4 billion yen. In addition to steady growth in new vehicle lease acquisitions, increased contracts for large-scale medical imaging equipment also contributed to performance in the medical equipment leasing business. Leasing contract renewals are also steadily increasing. In contrast, the decline in the profitability of maintenance leasing is becoming apparent, and is linked to rising goods prices and increasing labor costs incurred by maintenance contractors.

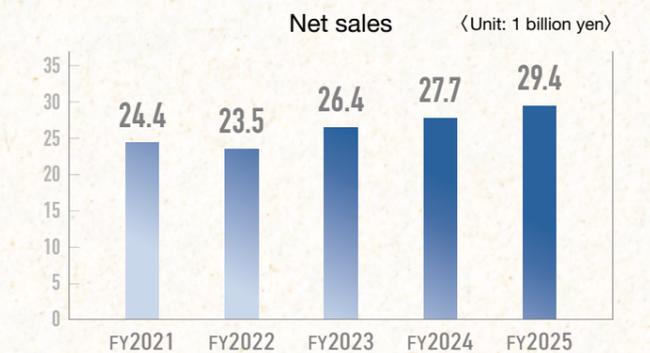
In FY2025, we set a target of maximizing sales hours and took steps to streamline our sales activities and standardize our operations. We made a number of improvements using RPA, SaaS-type services and business intelligence (BI) tools. In doing so, we worked to improve both productivity and well-being in parallel. Consequently, the number of new contracts far exceeded our forecast.

To achieve our FY2026 net sales goal of 30 billion yen, we

Keiji Horikawa, Senior Managing Director
Director in Charge of the Leasing Business Division



will continue to strengthen our business of leasing trucks, our mainstay item, along with industrial vehicles and medical devices. We will also boost the efficiency of our sales structure and broaden our sales options.



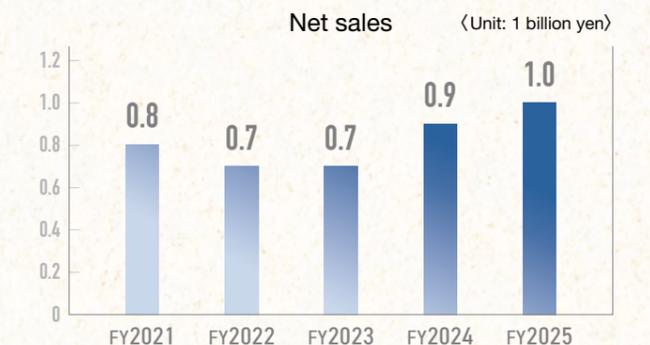
Data Solution Business

In FY2025, net sales reached 1.0 billion yen, far exceeding the forecast. Net sales and ordinary profit meanwhile both hit record highs. The increase in sales was due largely to a number of orders received for multiple large projects. The profit increase was due not only to this increase in sales but also to changes in marketing measures made to reduce sales expenses. In terms of development, we incorporated AI-OCR technologies that are faster and more precise into our cloud system for invoice sorting support. As for our Suzuyo Document Information System (SDIS) contract management system, we released an automatic ledger creation feature prior to a full revamp scheduled for the fall of 2026 to ensure that the system retains its superiority.

With the aim of launching a genuine data utilization business in 2030, we will work intensively to build the foundation for its growth by increasing sales and making upfront investments. We forecast net sales in FY2026 will increase 20% to 1.2 billion yen. With a view toward

Yoshiaki Nishigaya, Senior Managing Director
Director in Charge of Data Solution Business

achieving this forecast, we will invest as necessary to ensure that we grow and accelerate. We will also streamline the development of systems using AI agents to bolster our competitive advantage.



Suzuyo's Sustainability

Sustainability at Suzuyo is based on our commitment to addressing issues with the goal of realizing a sustainable society, and is practiced in accordance with the spirit of Tomoiki.

For Suzuyo, sustainability means continuous development together with society, customers, business partners, employees and local communities in accordance with the spirit of Tomoiki, which is the backbone of our management. As a company operating in the field of logistics, which is a key part of the social infrastructure, we will fulfill our duty to maintain a sufficient supply capacity and provide customers with logistics services. We will also address constantly changing social issues by leveraging our ability to respond to change, consistently proposing optimal solutions. We see this is our social mission, and as such we have been pursuing a number of initiatives related to sustainability as key management strategies for enhancing our corporate value.

In FY2024, we established the Sustainability Committee, which reports directly to the Board of Directors, along with the Sustainability Promotion Team, the administrative office for the committee. We also adopted our Sustainability Policy in FY2025 as part of our companywide efforts to build a structure for promoting sustainability. We place considerable emphasis on human resources development, viewing it

as the starting point for corporate management. We have worked to develop the capacity to help each of our employees develop their skills and careers. Meanwhile, to achieve employee well-being, we have constructed a system in which employees can choose the work style that best suits them from among a wide range of options. In April 2025, we established the Corporate Culture Reform Promotion Committee. We are committed to developing a corporate culture that ensures every employee feels fulfilled.

We have also been taking steps to address society's growing need for action on the environment, especially the need to address climate change. We set a goal of achieving carbon neutrality in 2050 and an interim target of reducing CO₂ emissions in FY2033 by 55% compared with FY2023. We are working hard to reduce Scope2* emissions, which represent 75% of our total emissions. For example, we are installing solar panels on the rooftops of a number of our warehouses. We will also revise transportation routes and streamline operations, stepping up our efforts in this area to address challenges facing our customers.

Logistics is a labor-intensive business and one traditionally susceptible to long working hours and harassment. Recognizing this, we have incorporated into our Sustainability Policy a prohibition on discrimination, respect for diversity and other initiatives to address human rights issues. In addition to incorporating compliance items in personnel evaluations, we established a Compliance Committee in FY2022. In collaboration with outside organizations, we created contact points that employees can use without hesitation for consultation. We have established a system to swiftly detect and respond to any event that may lead to misconduct or violation.

With these measures, we continue to address social issues seriously through untiring self-innovation, as part of our determination to become the company of choice for customers and other stakeholders. Our aspiration is to share the next 300 or 400 years together with all of our stakeholders.

*Scope2: Indirect emissions from the use of electricity, heat and steam purchased from outside sources. This scope corresponds mainly to electric power consumed at warehouses and the head office.



Kazutoshi Suzuki,
Managing Director

Sustainability Policy

In FY2025, we adopted the Sustainability Policy. Based on the three concepts of Tomoiki, the policy incorporates the sustainability elements that are important to society today, such as climate change, human rights and compliance. It has defined three key guidelines: Tomoiki with society, Tomoiki with customers and business partners, and Tomoiki among employees and Group companies. Based on this policy, we will practice sound management that will withstand the test of time. We will endeavor to build a sustainable society with all stakeholders, including society, customers, business partners and employees, to fulfill our responsibility to future generations.

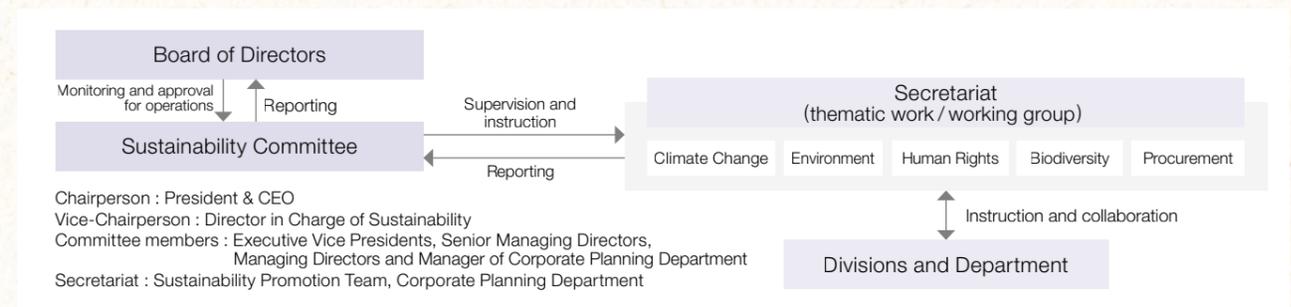
For our Sustainable Policy (Japanese page), access the following URL or scan this code. <https://www.suzuyo.co.jp/company/policy/#policy-sus>



Sustainability Committee

We have created the Sustainability Committee, which is chaired by the President & CEO. It formulates, proposes, implements and audits sustainability activity plans. It reports the details of its deliberations to the Board of Directors so that it can make management decisions. In FY2025, the committee discussed creating and revising policies related to sustainability, the progress of the CO₂ emissions reduction plan and other matters. In July 2025, it held an internal seminar, inviting an outside expert to increase internal awareness of sustainability.

Sustainability Promotion Structure



Third-Party Evaluation

エコシップマーク
A certification program that recognizes companies promoting modal shifts to maritime transportation with lower environmental impact. We have been certified as an excellent operator for 11 consecutive years since 2013.

**カラダとこころを
サポートしてあげる
子育て支援優良企業**
A certification granted by the Minister of Health, Labour and Welfare to companies that meet certain criteria, in accordance with the Act on Advancement of Measures to Support Raising Next-Generation Children, recognizing them as "Childcare Support Companies".

**DBJ BCM格付
2025**
We have received the highest rating for six consecutive years in the "DBJ BCM Rating", which evaluates and selects companies with outstanding initiatives in disaster prevention and business continuity, conducted by the Development Bank of Japan (DBJ).

**健康経営優良法人
KENKO Investment for Health
大規模法人部門**
An award program under which the Japan Health Council recognizes large, small and medium-sized enterprises and other organizations that practice particularly outstanding health and productivity management.

**健康経営2025
健康経営優良法人
大規模法人部門**
A certification/award program that recognizes corporations implementing outstanding employee welfare programs, as well as those demonstrating strong commitment to further enhancing their employee benefits.

Material Issues (Materiality)

Identifying Material Issues

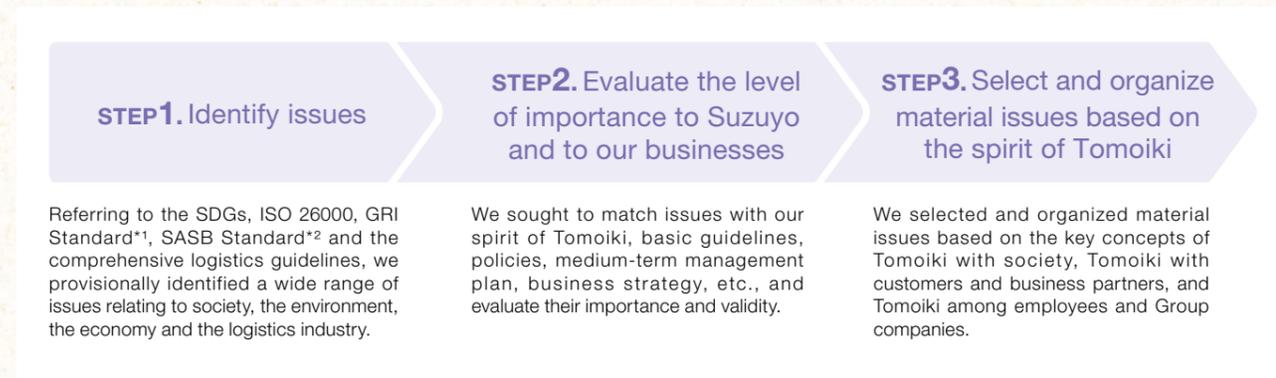
Suzuyo has identified material issues requiring intensive action over the medium and long terms. The issues were identified based on the expectations of society and the responsibilities Suzuyo should fulfill to remain a trusted company.

The process began by examining social, environmental and economic issues, as well as the issues confronting the logistics industry, with a view toward realizing a sustainable society. We referenced international guidelines and standards and identified those issues that are most relevant to our stakeholders. We assessed the issues based on their relevance to our basic guidelines, our business priorities and our social contribution initiatives. We then examined their importance and

validity. Next, we selected the most important material issues from three different perspectives based on the concept of Tomoiki, the backbone of our management: Tomoiki with society, with customers and business partners, and among employees and Group companies.

Given the need today to disclose information about sustainability, since earlier this year we have been enriching the information we disclose qualitatively and quantitatively regarding individual material issues and themes.

We will constantly review and revise the material issues in light of trends in society and changes in the business environment.



*1 GRI (Global Reporting Initiative) Standard 2016:

Guideline for the disclosure of sustainability information by organizations. The standard is used by companies and organizations in Japan and around the world, and its impact on the economy, environment and society (its contribution to sustainable development) is not only of relevance to investors but also to a wider range of stakeholders (including employees, suppliers, socially vulnerable persons, local communities, etc.). Its purpose is to help explain contributions to sustainable development by disclosing them in the form of a Sustainability Report.

*2 SASB (Sustainability Accounting Standards Board) Standard:

Guideline for the disclosure of sustainability information by organizations. Featuring information disclosure standards for each industry, the standard is intended mainly for investors. Its purpose is to disclose to investors environmental, social and other sustainability information that is financially material to companies, in accordance with items specific to each industry.



1. Tomoiki with society	Relevant initiatives	Achievements in FY2025
Contributing to a decarbonized and recycling-oriented society	Reducing CO₂ by proposing total logistics optimization Adopting transportation modes with low CO₂ emissions	<ul style="list-style-type: none"> - Certified as an Eco-Ship Mark business operator in 2024 - Proposed modal shift to transportation by ferry - Awarded the Minister of Land, Infrastructure, Transport and Tourism Award at the 2024 Green Logistics Partnership Conference, Excellent Logistics Partnership Commendation Program - CO₂ emission simulation system made available to the public on the corporate website - Promoted domestic container transportation for recycled resources and dangerous goods
	Utilizing new energy Promoting energy saving at business facilities	<ul style="list-style-type: none"> - CO₂ emissions of 20,637 t-CO₂ (Scopes1 and 2, down 3% from the FY2023 level) - Generated 3,582MWh of power from renewable energy sources - Introduced energy-efficient equipment - Thermal insulation work at logistics bases - Introduced electric vehicles
Contributing to local communities and regional revitalization	Social contribution activities that benefit local residents and society	<ul style="list-style-type: none"> - Support for Tamagashi-kai - Suzuyo Fund to support Shizuoka City Shimizu Hospital and fund medical research - Matching gifts - SUZUYO "iinel" Project - Donated emergency food to the Shizuoka City Council of Social Welfare - Shimizu Port / Tagonoura Port cruise
	Contributing to local education and cultural promotion	<ul style="list-style-type: none"> - Support for the Shizuoka Institute of Science and Technology Group - Support of Shimizu S-Pulse - Donation to the Shimizu District Medical Personnel Development Project

2. Tomoiki with our customers and business partners	Relevant initiatives	Achievements in FY2025
Strengthening governance as an organization that supports logistics infrastructure	Strengthening work safety/ accident prevention initiatives	<ul style="list-style-type: none"> - Zero severe industrial injuries - Complete workwear renewal - CA-5 work improvement proposal presentations
	Building a more robust transportation business to maintain living standards	<ul style="list-style-type: none"> - Received the highest ranking in the DBJ BCM rating
	Providing a resilient means of transportation in the event of a disaster	<ul style="list-style-type: none"> - Conducted large-scale tsunami evacuation training at the Port of Shimizu

3. Tomoiki among employees and Group companies	Relevant initiatives	Achievements in FY2025
Improving employee engagement through work-style reforms	Improving productivity with digitization/data utilization, etc.	<ul style="list-style-type: none"> - Shift to paperless and seal-free operations - Use of generative AI - Started trial operation of a total of 22 remote control RTGs
	Creating an environment where employees can feel comfortable and fulfilled, and where they can play an active role	<ul style="list-style-type: none"> - Established the Corporate Culture Reform Promotion Committee - Raised salary levels - Organized Q&As with the President - Organized roundtables with Directors - Recognized as an excellent welfare corporation in the regional category in Hataraku-Eru 2025 - Employee engagement score of 60.7
Employing diverse human resources and respecting human rights	Helping employees balance work and childcare	<ul style="list-style-type: none"> - Revised work rules and regulations on childcare leave - Certified as Platinum Kurumin
	Employing diverse human resources	<ul style="list-style-type: none"> - Follow-up meetings for mid-career hires - Promoted the employment of persons with disabilities
	Promoting health management that supports physical and mental health of employees	<ul style="list-style-type: none"> - Certified as 2025 KENKO Investment for Health Outstanding Organization (Large Enterprise Category)

Contributing to a Decarbonized and Recycling-Oriented Society through Business

Based on the spirit of Tomoiki, which is the backbone of our management, Suzuyo places strong emphasis on “Tomoiki with society”, with “contributing to society through core businesses” as a central principle. Specifically, we propose optimal logistics and solutions to customers surmount the challenges that confront them. In doing so, we minimize our environmental footprint and participate in the building of a sustainable society.

Promotion of Environmentally Friendly Transportation

We have been Eco Ship Mark certified for 11 consecutive years—since 2013. Today, we own 1,585 trailer chassis and transport a cumulative total of 68,300 vehicles annually via ferries, helping reduce CO₂ emissions generated in transportation. It is estimated that ferry transportation cuts CO₂ emissions by 50% to 75% compared to road transportation. It is an effective way to reduce our environmental impact. We also position the implementation of green logistics as a significant management issue. We are pursuing initiatives to achieve both a reduction in our environmental footprint and an enhanced working environment (see Domestic Transportation Business on page 20). In recognition of the initiatives described below, we received the Minister of Land, Infrastructure, Transport and Tourism Award, the highest award presented to excellent logistics partnership operators at the 2024 Green Logistics Partnership Conference, Excellent Logistics Partnership Commendation Program organized by the Ministry of Land, Infrastructure, Transport and Tourism and others.

- Reduction in full-year truck transportation: 1,600 trucks
- Reduction in full-year CO₂ emissions: 615tons
- Reduction in full-year driver working hours: 11,585 hours

In addition, we have launched a CO₂ emissions simulation system on our website to provide a simplified calculation of CO₂ emissions from transportation. This helps customers choose the means of transportation themselves in consideration of the environmental impact.



Introduction of Remote Control RTG

At Shin-Okitsu Container Terminal (CT) of the Port of Shimizu, a total of 22 remote control RTGs were installed and began trial operation in July 2025. We will seek to improve both productivity and the working environment by making all RTGs remote controlled. By adopting hybrid and electrically powered RTGs, we also aim to decarbonize and reduce greenhouse gas emissions. With a view toward next-generation, high-specification CTs, we are researching and developing advanced technologies, such as technologies for the remote control of gantry cranes and on-premises trailers.



Domestic Container Transportation for Recycled Resources and Dangerous Goods

To help achieve a recycling-oriented society, we transport recycled resources and dangerous goods using domestic container vessels. Previously, we transported plastic waste, which is used as fuel, by truck, treating it as industrial waste. We now use watertight containers to control foul odors and splashes. This also prevents the spillage of microplastics into the sea. We also use ships to reduce the burden on drivers in connection with long-distance transportation. These are helpful from the perspective of BCP in preparing for disasters.



Initiatives to Tackle Environmental Issues

Suzuyo has identified “harmony with nature and the global environment” as a key initiative for achieving “Tomoiki with society”. We have formulated an Environmental Policy to facilitate the active execution of this initiative. We seek to resolve environmental issues through our business, aspiring to realize a sustainable society.

Measures to Address Climate Change

Suzuyo has defined measures to address climate change as one of the core elements of its management strategies. The logistics business is an integral part of the social infrastructure. However, it also consumes a large amount of fossil energy and as such has a significant responsibility to reduce its CO₂ emissions. We believe that meeting this responsibility and helping to create a sustainable society is essential if we are to increase our corporate value and earn the confidence of society. To achieve carbon neutrality in 2050, we have set science-based reduction targets in line with the Paris Agreement target of limiting global warming to 1.5 °C. Accordingly, we are executing a specific action plan.

Our initiatives for reducing CO₂ emissions include introducing solar power generation equipment, procuring power generated from renewable sources of energy, introducing energy-efficient equipment, carrying out thermal insulation work at logistics bases and introducing electric vehicles. These activities enabled us to achieve a 12% reduction in Scope1 and 2 CO₂ emissions in FY2025, a 3% reduction from the base year of FY2023.

100% Renewable Energy Achieved in the Head Office Area

In our head office area, we began using solar power under an offsite power purchase agreement (PPA) in collaboration with Suzuyo Shoji Co., Ltd. During periods when the solar power is insufficient, we have switched to using virtual renewable energy sources.

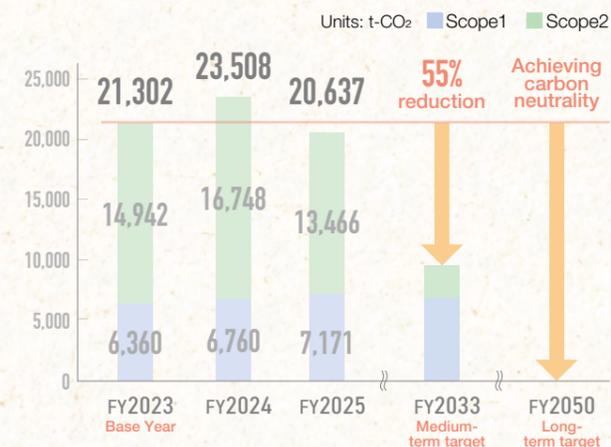
We also procure J-Credits from renewable energy power generation via Suzuyo Shoji to offset the consumption of fossil fuels, such as the gas for supplying hot water in the office building and the gasoline for company vehicles. Thanks to these initiatives, CO₂ emissions from business activities in this area are effectively zero, enabling us to achieve carbon neutrality.

Installation of Solar Panels on Warehouse Roofs

Suzuyo is accelerating the introduction of solar power generation equipment using onsite PPAs to switch to electricity generated from renewable sources. We provide the rooftops of our warehouses as spaces for the installation of solar power generation equipment owned by Group companies. We contribute to decarbonization and the reduction of CO₂ emissions for the benefit of the Suzuyo Group and local communities.



CO₂ Emissions Reduction Targets



Initiatives to Tackle Environmental Issues

Disclosure Based on the TCFD* Disclosure Recommendations

* TCFD: Task Force on Climate-related Financial Disclosures

Governance

To achieve sustainable growth and help build a sustainable society, we have established the Sustainability Committee. Chaired by the President & CEO, this committee meets at least four times a year in principle. At these meetings, the results of analyses of climate change risks and opportunities are reported, and key measures, reduction targets and the progress of activities are brought up for discussion. The committee ensures effective governance by regularly reporting to the Board of Directors and fulfilling its management and oversight roles.

Risk Management

We classified climate-related risks into two types: physical risks and transition risks. These risks are incorporated into our companywide risk management activities. Regarding physical risks, we estimated the potential losses incurred from damage to the facilities or the suspension of business because of flooding or rising sea levels. Looking at transition risks, we forecast an increase in expenses due to carbon taxes and the introduction of low-emissions technologies. We determine the level of importance of individual risks after assessing their probability and their financial impact. We develop management plans and make investment decisions in consideration of those risks deemed significant.

Strategy

The Paris Agreement describes two scenarios. One is the 1.5°C scenario in line with the global target, and the other is the 4°C scenario in which temperatures continue to rise in the absence of climate change measures. For each of these scenarios, we identify climate change risks and opportunities. Looking at the physical risks, we forecast the damage that may be caused by floods and storm surges. We then dispersed our locations, took out insurance and strengthened our BCP. Regarding the transition risks, we forecast the toughening of emissions regulations during the transition to a decarbonized society. To address these risks, we propose logistics services that streamline entire supply chains, including measures for energy saving, electricity-powered devices, modal shifts and joint transportation. In terms of opportunities, we are working to develop a

new business model and capture the growing demand for low-carbon logistics services and environmentally friendly solutions.

Metrics and Targets

We have set medium- and long-term targets for reducing Scope 1 and 2 CO₂ emissions. Our aim is to reduce them by 55% from the FY2023 level by 2033, and to achieve carbon neutrality by 2050.

CO₂ Emissions Reduction Targets

Base fiscal year	FY2023
Subjects	Scopes 1 and 2
Medium-term target	2033: 55% reduction
Long-term target	2050: carbon neutrality

External Evaluation on Measures to Address Climate Change

We responded to the CDP* climate change questionnaire in 2024, receiving a score of B.



* CDP (Carbon Disclosure Project): An international non-profit organization assessing business and other organizations in terms of their actions to address climate change

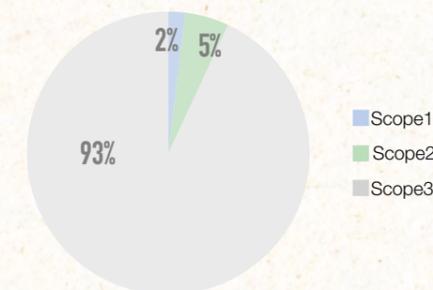
Changes in CO₂ Emissions

Units: t-CO₂

	FY2021	FY2022	FY2023	FY2024	FY2025
Scope 1	6,791	6,593	6,360	6,760	7,171
Scope 2	15,050	12,853	14,942	16,748	13,466
Scope 1+2	21,841	19,446	21,302	23,508	20,637
Scope3 *1	54,140	55,356	56,857	324,192	247,722
Scope 1+2+3	75,981	74,802	78,159	347,700	268,359
Reduction in emissions using carbon offsets	-	-	-	9	205
Total: Emissions after offsets	75,981	74,802	78,159	347,691	268,154

*1 Categories 2, 3, 5, 6 and 7 were included in the scope of calculation from FY2024.

CO₂ Emissions from the Supply Chain



Scope 1, 2 and 3 CO₂ emissions for FY2025 have been verified by a third-party verification organization

Energy Consumption

Energy source	FY2025	
	Usage	Heat capacity equivalent
Gasoline	251kL	8,390GJ
Kerosene	16kL	581GJ
Light oil	2,101kL	79,851GJ
Heavy oil Type A	207kL	8,033GJ
LPG	159t	7,977GJ
City gas	3,000m ³	124GJ
Purchased electric power	36,456MWh	131,242GJ
Renewable sources of energy (sunlight for electricity)	275MWh	990GJ

Initiatives to Conserve Biodiversity

SUZUYO “iine!” Project

We are striving to protect ecosystems through conservation activities for abandoned rice fields and traditional terraced rice fields. In 2018, we began working with the NPO Asaza Fund in Ushiku City, Ibaraki Prefecture, and the following year we started activities with the NPO Sengamachi Tanada Club in Kikugawa City, Shizuoka Prefecture. Suzuyo employees and their family members take part in rice planting and harvesting to learn about the importance of nature. The Kanzawagawa sake brewery in Yui, Shimizu-ku, Shizuoka City, produces the Tomoiki brand of Japanese sake from the sake rice that we grow. We calculate CO₂ emissions from energy consumption and transportation in these activities to purchase J-Credit carbon offsets. The J-Credits used were created by extending the midsummer drainage period in the cultivation of rice in Shizuoka Prefecture in 2024 under a collaboration agreement between Faeger Co. Ltd. and the Shizuoka Prefectural Credit Federation of Agricultural Cooperatives.



The 6t-CO₂ of emissions from transportation and rice cultivation in this project have been offset

Contribution to Society and Local Communities

Our “corporate social contribution activities” are part of our “Tomoiki with society”. We serve customers by providing them with excellent services in our core business. In parallel with this, we provide support for sport, education, culture, welfare and other fields.

Transcending Language and Eras

For more than 200 years Suzuyo has enjoyed the support of local communities, and has grown together with them. This idea of growing together with the community has been a constant part of our interactions with local communities, extending beyond our contributions through our business activities. We supported community healthcare in the 1940s, started welfare support in the 1970s and provided support for education in the 1990s. Before the terms mécénat (a French word meaning patronage) and sustainability were broadly recognized by society, we were often quietly engaged in exactly these practices to respond to the social issues facing local communities.

Local Welfare, Education and Cultural Development Initiatives

Support for Tamagashi-kai

The Tamagashi-kai was established in 1975, with Yohei Suzuki the 7th as chairman. Its aim was to improve the support environment for people with intellectual disabilities in the Chubu region of Shizuoka Prefecture. In December of the same year, it began operating Shishihara-so, a care facility for people with these disabilities in Shishihara, Shimizu-ku. In 2013, a new building with superior seismic resistance was constructed for the facility with superior earthquake resistance. Events organized by the Tamagashi-kai such as summer festivals and welfare festivals are co-sponsored by Suzuyo Group companies, with employees volunteering.

Suzuyo Fund to Support Shizuoka City Shimizu Hospital and Fund Medical Research

In the 1940s, there were no public medical facilities in Shimizu City (now Shimizu-ku, Shizuoka City). Yohei Suzuki the 7th secured a site for a hospital, prepared buildings and facilities, and donated them to the city. This led to the establishment of the first public hospital in Shimizu City. When the hospital was relocated in 1988, it became one of the prefecture’s leading general medical institutions with 18 departments, and today meets a wide range of medical needs from both inside and outside the prefecture. The Suzuyo Fund, which was started in conjunction with the hospital’s relocation, is used to help doctors with advanced research and technological improvements, supporting the development of regional healthcare. orting the development of regional healthcare.



Support for the Shizuoka Institute of Science and Technology Group

Situated between the Tokyo metropolitan area and the Chubu region, Shizuoka Prefecture is home to a broad range of industries and a large concentration of advanced technologies. Until around 1990, however, the region hosted relatively few higher education or research institutions for science and engineering. In April 1991, in response to calls from various segments of the community to boost local university education and research, the Shizuoka Institute of Science and Technology was established in the hills of Fukuroi City, becoming the first science and engineering university in Shizuoka Prefecture. Yohei Suzuki the 7th was appointed president of the Institute, which thanks to the active support of Suzuyo Group now has two faculties and seven departments, with one master’s program offering a choice of two majors. The Shizuoka Station Campus opened in April 2024, and is now a vibrant new hub for the area.

In addition to providing university education, the Shizuoka Institute of Science and Technology Group is also helping the prefecture develop a new generation of talent by operating high schools, junior high schools, vocational schools and Japanese language schools. Suzuyo remains committed to Shizuoka’s advancement through the development of the next generation of leaders.



Social Contribution

Support for Shimizu S-Pulse

Since February 1998, Suzuyo Group has been supporting the operation of Shimizu S-Pulse, a professional soccer team in Japan’s J.League. As a company local to Shimizu, Shizuoka Prefecture, an area renowned for its soccer prowess, we are determined to meet the expectations of the fans who follow S-Pulse. By supporting S-Pulse, we are helping to promote sports among local citizens and communities.



Matching Gifts

Employees have the option of donating 100 yen each month. The company then makes a matching donation, with the total amount accumulated over the course of a year then distributed to social welfare organizations in Shizuoka City. We have been making these donations since 1994, supporting welfare organizations in Shizuoka through the Shizuoka City Council of Social Welfare.



Other Contributions to Society and Local Communities

FY2025		
SUZUYO “iine!” Project implementation	Regional sports development	Donation to the University of Tokyo’s Corporate Sponsored Research Program in Progressive Logistic Science
Participation in the Shimizu Port Festival	Support for university sports activities	Cooperation with Shimizu Port Color Harmonization Plan
Cooperation with the Kodomo Work in Shimizu Port 2025 maritime work experience program for elementary school students	Suzuyo Cup Youth Kendo Tournament	Management of Minaguchiya Gallery
Participation in the Shidukuri Project	Illuminations around head office	Operational support for the Verkehr Museum
Shimizu Port / Tagonoura Port cruise	Donation of emergency foods to the Shizuoka City Council of Social Welfare	
	Donations to relief funds	

Human Rights Initiatives

Suzuyo established the Human Rights Policy to embody our commitment to fairly respecting the human rights of all stakeholders in our extensive operations in Japan and overseas.

Human Rights Policy

Using the United Nations Guiding Principles of Business and Human Rights as a framework, the policy provides basic principles for complying with laws and regulations in individual countries.

For our Human Rights Policy, access the following URL or scan this code.

<https://www.suzuyo.co.jp/en/company/policy/#policy02>



Identification of Human Rights Risks

We believe that respecting human rights is an essential duty of any corporation, and we emphasize ensuring psychological safety. We recognize that harassment, including the abuse of power, sexual harassment and pregnancy discrimination is a significant issue. We have been working to reduce risk and prevent overwork and unpaid overtime resulting from harassment. Since 2023, we have been conducting an annual survey of all our employees, as a general compliance checkup to better understand any harassment or other human rights violations that are occurring. Given the sensitivity of the issue, our methods for aggregating data prevent the identification of individuals. If an investigation is necessary, we encourage employees to use the reporting system and collaborate with the relevant departments to take appropriate action. In the future, we will introduce a systematic human rights risk assessment to strengthen our human rights initiatives throughout the company.

Initiatives to Ensure Respect for Human Rights

Our Compliance Regulations expressly state that harassment is prohibited, that privacy must be respected and that discrimination must be eliminated. We have set up points of contact for reporting and

provide training to swiftly identify and prevent any such conduct. If any misconduct does occur, we respond quickly, following established investigation, correction and recurrence prevention processes. We take steps to protect those who use the reporting system and to maintain a worker-friendly working environment.

Reporting System

We have set up an internal contact point (Compliance Department) and an external contact point (a specialist organization), which together constitute our harassment and compliance reporting system.

These contact points are always displayed on our internal portal and elsewhere. We also provide information about them in our compliance newsletters and training, to make sure that all employees are aware of them. In addition, we have established an online contact point on our website that can be used by customers, business partners and local residents.

Human Rights Training

We are providing training with a focus on harassment to 130 management-level employees. The training is centered on case studies. It provides an opportunity to review communication and management methods that respect human rights in the workplace.

Compliance newsletters are distributed throughout the company on Human Rights Day, communicating information about human rights. Our annual compliance check test includes questions about human rights, and is designed to raise awareness. We will continue to provide training on human rights and harassment prevention and will strengthen management and communication to reinforce the psychological safety of our workplaces.

Promoting of Sustainability Together with Customers and Business Partners

Suzuyo continues to provide services of high quality that deliver customer satisfaction, and we work with business partners to improve quality and help realize a sustainable society.

Quality Control

Suzuyo defines quality as the most fundamental pillar of customers' trust. As such, we have adopted a number of measures to maintain and improve the quality of our work. The Logistics Business Division maintains standards and rules for both operations and facilities. Those for operations include operational standards and work manuals, while those for facilities contain specifications and maintenance standards for warehouses. Compliance with these standards is monitored through planned audits conducted across all sites, with the aim of improving operational quality.

Because the characteristics of the cargo and handling machinery vary across the Port Business Division's worksites, the division has established a Frontline Capabilities Improvement Committee of worksite managers and administrators. The committee shares information about machinery operation techniques and the characteristics of cargo throughout the division, aiming to improve the accuracy of work at all of its worksites.

We also use the latest technologies. To help prevent accidents, we visualize accidents and near-miss trends by data mining accident reports and details of the near-miss prevention activities we have accumulated. We also produce video manuals and virtual-reality (VR) hazard prevention training tools.

Quality Management

For the Quality Management Team, the most important mission is providing a safe, high-quality workplace. We believe that well-being is improved when the on-site employees themselves create an environment where it is easy to work and they enjoy job satisfaction.

We use audits to propose specific improvements and share successful examples. To ensure that employees find the improvement activities rewarding, we always clearly define who will improve what so that individual employees can participate proactively in the development of the workplace.



Toshikazu Mochizuki,
Specially Appointed Manager, Quality Management Team, 3PL Business Development Department

Supply Chain Management

Logistics firms have a duty to ensure that decarbonization initiatives, human rights protections and compliance measures are in place along their entire supply chains. As a logistics partner for our customers' supply chains, we have adopted a Procurement Policy to fulfill our social responsibilities together with cooperating and affiliated companies. We use this policy to ensure fair and sound corporate activities.

For our Procurement Policy, access the following URL or scan this code.

<https://www.suzuyo.co.jp/en/company/policy/#policy03>



To observe appropriate trade practices with cooperating and affiliated companies, we support the objectives of the Council on Promoting Partnership Building for Cultivating the Future, organized by the Cabinet Office and the Small and Medium Enterprise Agency. In addition, we have published our Declaration of Partnership Building.



For our Declaration of Partnership Building (Japanese page), access the following URL or scan this code.

<https://www.biz-partnership.jp/declaration/36374-08-00-shizuoka.pdf>



Cooperation with Group Companies

Suzuyo and other logistics business companies in Suzuyo Group observe social norms such as compliance with laws and regulations, the provision of good working environments and consideration for the environment. We do this in accordance with the spirit of Tomoiki, which is the backbone of our management. For environmental issues, we provide training on methods for calculating emissions and provide calculation tools to increase our capabilities, aiming to achieve net-zero Scopes 1 and 2 CO₂ emissions in 2050.

Human Resources Management

Developing human capital is the starting point of corporate management. Each of our employees has their own role to play. They constantly change and grow based on the spirit of self-transformation and Tomoiki. To make this possible, Suzuyo offers comprehensive support, investing in them and providing training without hesitation.

Human Resource Development

Personnel Systems

Suzuyo has introduced a new personnel system for all employees, consisting of four key pillars: course grading, evaluations, wages and region-specific work. We aspire to create a corporate culture that is conducive to work, offers job satisfaction, and allows employees to build their own careers through self-driven, highly motivated learning, thinking and action.

Overview of the New Personnel System

Purpose	Bolster the development of human capital	Provide fair evaluations and treatment	Recruit the talent need to strengthen competitiveness	Create an open working environment
Details of revision	1 Course grading system	- Establishment of new specialist positions - Review of grade categories, fast promotion		
	2 Evaluation system	- Review of goal setting and evaluation methods - Balanced evaluations		
	3 Wage system	- Review of salary increase / bonus table		
	4 Region-specific work system	- Establishment of new region-specific positions - Review and expansion of various allowances		
Our vision	We aspire to create a corporate culture that is conducive to work, offers job satisfaction, and allows employees to build their own careers through self-driven, highly motivated learning, thinking and action.			

Training Programs

Suzuyo Career Development Program

The concept of the Suzuyo Career Development Program is to create a group and organization that is continually learning. Beginning just after they join the company, employees acquire the knowledge and skills they need given their years of service and expected roles. We provide the support needed to facilitate the development of leadership and management skills, and to enable employees to establish careers. This support is based on logical thinking, which is essential in proposing solutions to optimize logistics and other skills taught at business schools.

	Leadership management	Creating a culture of career development	Strengthening of thinking skills MBA subjects
Manager	Suzuyo Innovative Leader Program Dialogue with management	President's Q&A session	Improvement in quantitative analysis skills
Player	Coaching	Roundtable meetings with directors 1on1	Facilitation Improvement in problem-solving skills
Starter	Follow-up training for new employees	Comprehensive career checkup	Logical writing Logical thinking

Improving Employee Engagement

Employee Engagement Survey

To visualize employee engagement, we conduct an annual engagement survey created by Link and Motivation Inc. In FY2025, our score was 60.7. This was the first time it exceeded 60, considered to be a benchmark for companies with high engagement. We will continue to steadily address issues, solving them one by one and furthering improve engagement.

Fair Treatment

We always practice fair and transparent treatment of our workforce, based on impartial evaluations and treatment according to the abilities, efforts and motivation of each individual employee. We have increased our base salaries in four consecutive years since 2022. In addition to responding to rising prices and living costs, which are clearly affecting people's lives, we also maintain a salary level that is competitive with other companies in the industry and in the prefecture. We provide employees with comprehensive support so that they can achieve job satisfaction and stability. This support encompasses not only salaries, but also considerations regarding their duties, opportunities for growth and welfare.

Communication with Employees

We take steps to energize communication internally and provide opportunities for dialogue based on our labor-management relationship. Our aim is to enhance mutual understanding between management and employees. To communicate internally, we organize Q&A sessions with the president and roundtable meetings with directors. These opportunities help employees understand management thinking and what management expects from them, which in turn facilitates the coordination of the thinking of management and frontline workers. To build a sound management-employee relationship, we maintain a dialogue with the labor union both to create a working environment where employees can feel comfortable and to achieve fair treatment. We hold management council meetings and labor-management consultation meetings regularly to improve systems in ways that reflect the opinions of employees.

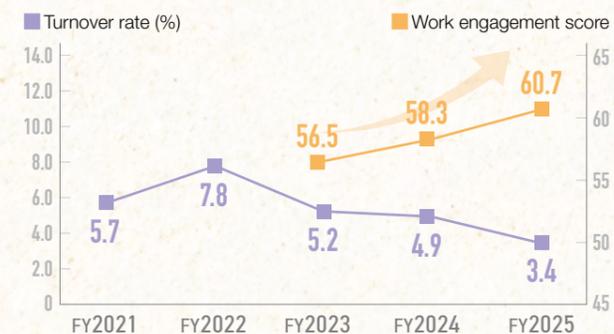
Promoting Diversity

We are developing a working environment where all employees can display their potential to the fullest degree, irrespective of gender, age or background. To help women engage actively in their careers, we support our employees' ability to balance work and childcare and are developing flexible workstyle programs. We have received Platinum Kurumin certification from the Ministry of Health, Labour and Welfare (a special approval mark for raising the next generation). We organize follow-up meetings with mid-career hires, in addition to our training programs. Group discussions and roundtable talks with senior employees who were originally mid-career hires enable employees to build relationships with people from different industry or regional backgrounds, and this strengthens our internal networks.

Work-life Balance

To help employees improve their work-life balance, we are pursuing initiatives in terms of both systems and the environment. Regarding systems, we are increasing base salaries and allowances to help employees achieve economic stability. In response to the amendment of the Act on Childcare Leave, Caregiver Leave, and Other Measures for the Welfare of Workers Caring for Children or Other Family Members in April 2025, we revised our work rules and childcare leave regulations. This revision eased requirements for access to child nursing leave and nursing care leave, expanded the scope of exemptions from overtime work and made other changes to support systems that make working easier. As for the work environment, we are renovating our offices to create comfortable spaces suited to diverse work styles. We provide an environment that allows employees to choose where they work on their own to support a balance between work and their personal lives and to improve work comfort and productivity.

Turnover Rate and Work Engagement



Statement from Employee

I joined Suzuyo as a mid-career hire. After using the expertise I acquired at my previous job to gain experience in the Legal Department and in the Corporate Planning Department, I was seconded to a Group company, where I am now a manager responsible for human resources processing. The opportunity to try everything is valuable to me. The company respects this and offers me a broad array of opportunities. I feel that the alignment of my perspectives with those of the company has enabled me to take this path. Suzuyo and its Group operate a wide range of businesses and provide me with opportunities to try many different ways to build my career. I hope to continue gaining further experience to broaden my perspective and grow significantly as a role model for female managers, who are still few in our company.

Tomoko Mima,
Personnel Affairs Group, Human Resources Department, Fuji Dream Airlines Co., Ltd. (seconded)



Employee Overview

		FY2021	FY2022	FY2023	FY2024	FY2025
Average length of service for male and female employees (years)	Male	15.2	15.5	15.5	15.5	16.1
	Female	10.4	11.5	11.9	12.3	11.9
Ratio of female managers (%)		2.2	2.8	3.5	3.6	4.7
Number of new graduates hires (persons)		28	35	35	38	33
Number of mid-career hires (persons)		4	12	23	16	23
Number of employees who left (persons)		67	87	59	56	40

Status of Use of Leave and Childcare Programs

		FY2021	FY2022	FY2023	FY2024	FY2025
Average number of annual paid days off taken (days)		13.7	12.7	13.0	14.5	13.6
Annual paid leave utilization rate (%)		68.3	62.1	63.3	70.2	66.1
Number of employees using the childcare leave system (persons)	Total	36	29	28	39	29
	Male	6	7	3	7	11
	Female	30	22	25	32	18

Education

	FY2021	FY2022	FY2023	FY2024	FY2025
Training time (hours/person)	11.9	13.8	17.2	10.7	10.1
Training expenses (yen/person)	51,258	73,267	130,111	63,163	65,010

Occupational Health and Safety

Based on the idea that “safety is the top priority”, Suzuyo defines occupational health and safety as the foundation of our provision of logistics services. We develop working environments that enable employees to work with peace of mind and we take steps to achieve zero accidents.

Occupational Health and Safety Management

Suzuyo has constructed a health and safety management system headed by the President & CEO to implement and manage safety activities throughout the company. We have appointed Health and Safety Management Supervisors in each department and branch to manage safety in ways tailored to the individual work sites. These efforts are led by our General Health and Safety Manager, Deputy Health and Safety Manager and Dedicated Health and Safety Manager.

In addition, the Health and Safety Committee meets once a month to share information about industrial injuries that have occurred and examples of accidents, and to study ways to prevent a recurrence. Accidents that happen within the company are centrally managed using an accident report database to ensure information transparency and swift responses. We have also established a rule requiring employees to submit to the President an initial report within six hours of any serious accident. This enables us to be prepared to share information and respond quickly.

Risk Management

We regularly conduct health and safety patrols to ensure that the 5S activities (Sort, Set in Order, Shine, Standardize, Sustain) are implemented and to swiftly discover and eliminate unsafe conditions. We observe work sites to identify unsafe behaviors and provide guidance to prevent accidents from happening.

We have implemented a near-miss report system to collect and analyze information about hazards that did not develop into accidents, so that we identify latent risks and strengthen our preventive measures. Individual locations carry out risk assessment activities to identify risk factors at work sites and implement specific safety measures according to their priority.

Items	FY2025	Remarks
Number of occupational injuries	5	Zero severe industrial injuries*3
Frequency rate*1	1.09	Average in transportation and postal service: 3.55*4
Severity rate*2	0.11	Average in transportation and postal service: 0.23*4

*1 Number of industrial injuries per million cumulative actual working hours (absences of one or more days)
 *2 Cumulative number of lost working days for reasons of industrial injuries per thousand cumulative actual working hours
 *3 Industrial injuries classified as death or disability grades 1 to 7 due to any injury or disease
 *4 Cited from the Ministry of Health, Labour and Welfare's Summary of FY2024 Industrial Accident Trend Survey

Employee Training

We provide systematic health and safety training to prevent industrial injuries and protect employees' safety. All employees joining the company, both new graduates and mid-career hires, are provided with health and safety training to ensure that safety awareness becomes entrenched in the workplace. We provide new graduates hires in particular with systematic lectures covering everything from basic concepts such as the meaning of safety to risks that arise from human characteristics such as human error and cognitive bias. Our aim is to increase their understanding and prevent accidents.

Workwear Renewal

For the first time in 50 years, we introduced new workwear, replacing designs that had become very familiar to employees and local residents. While remaining compliant with health and safety standards, we improved comfort and functionality by listening to the needs of our employees, which we collected through interviews and questionnaires. We incorporated this information into our process for selecting materials and specifications. Employees voted on the final design. We wanted to make new workwear that would appeal to our employees. We also introduced redesigned summer polo shirts at the same time, as a measure to prevent heat stroke. The materials used for the new shirts enhance their breathability and moisture wicking.



Health and Productivity Management

Suzuyo is working intensively to improve our working environments and systems, to enable our employees to fulfill their roles in their own ways with peace of mind. Related personnel cooperate to improve health with a view toward providing workplaces where employees can work actively and feel that they are achieving personal growth.

Promotion Policy

The health and safety of employees are the foundation of our business activities, and proactive health and productivity management is a top priority management issue. As our employees proactively work to maintain and improve their health, we aim to address issues regarding absenteeism and low productivity while increasing job satisfaction.

Promotion Structure

We established the Health and Productivity Management Promotion Committee as well as a promotion structure in which the President & CEO serves as the Health and Productivity Management Supervisor and the General Manager of the Management Division acts as the Health and Productivity Management Promotion Supervisor. This Committee studies ways to encourage employees to improve their health and carries them out in collaboration with the Suzuyo Health Insurance Association, the Suzuyo Employee Labor Union, industrial physicians, the Health and Safety Committee and others.

Achievement of Health and Productivity Management Initiatives in Figures

These figures were calculated using the method designated for the Survey on Health and Productivity Management implemented by the Ministry of Economy, Trade and Industry. Period covered by the survey: September to August (e.g., September 2024 to August 2025 for FY2025)

	FY2021	FY2022	FY2023	FY2024	FY2025
Average length of service (years)	14.4	14.6	13.5	14.5	14.6
Employees who left (persons)	49	76	43	41	25
Average monthly overtime hours (hours/month)	25.0	25.7	23.3	23.0	22.6
Annual paid leave utilization rate (%)*1	58.8	58.5	70.5	62.5	-
Telecommuting (%)*2	5.0	14.0	10.0	5.0	4.9
Employees receiving regular health checkups*1	100.0	100.0	100.0	100.0	100.0
Employees who receive detailed examinations (%)*1	- *3	- *3	66.7	73.7	91.5
Rate of employees' spouses who receive checkups*1	-	-	-	-	57.7
Employees with ideal weight (age 40 and over) (%)*1	60.0	61.7	59.9	60.6	60.1
Employees with systolic blood pressure problems (age 40 and over) (%)*1	0.0	0.2	0.0	0.1	0.0
Employees with diastolic blood pressure problems (age 40 and over) (%)*1	0.6	0.3	0.4	0.7	0.5
Employees with diabetes (age 40 and over) (%)*1	0.5	1.5	1.2	1.1	0.9
Employees with lipid problems (age 40 and over) (%)*1	49.2	50.0	51.3	56.4	57.0
Employees with liver function problems (age 40 and over) (%)*1	36.8	36.5	35.3	38.0	37.8
Employees with high blood pressure whose blood pressure levels are controlled through medical attention (%)*1	67.1	68.6	62.1	65.7	72.8
Employees who smoke (%)*1	-	25.8	-	24.1	22.6
Stress check participation (%)	78.1	72.4	85.0	58.6	93.1
Employees with high stress levels (%)	11.9	12.2	12.3	12.8	10.8
Employees receiving education and training on health and productivity management (%)	-	-	-	40.2	22.9
Employees absent from work one or more days (excluding those who were absent due to heat stroke) (persons)	1	8	1	1	4
Employees who had heat stroke (including those who were absent from work) (persons)	6	8	12	6	4

*1 Period covered by the survey: April of the previous fiscal year to March (e.g., April 2024 to March 2025 for FY2025)

*2 Due to the workstyle, the number of office staff is used as the base number for calculating this figure

*3 No data is available because no subjects were sampled due to the COVID-19 pandemic

Initiatives

1. Promotion of Mental and Physical Well-being

Health Checkup

- Introduction of online follow-up checkup, specific health guidance and medical care services
- Increase in financial support for breast and uterine cancer checkups
- Increase in financial support for complete medical checkups and brain medical checkups

Limiting Long Working Hours

- Accelerating the visualization of working hours and management of long working hours using BI tools

Mental Health Management

- Organization of counseling and training in collaboration with employee assistance program (EAP) operators
- Holding 1on1 meetings with managers and conducting stress checks
- Support for returning to work in collaboration with specialist doctors, human resources staff and workplaces

2. Improving Health Awareness

Initiatives for Increasing Health Awareness

- Organization of seminars aligned with health issues
- Encouragement of participation in e-learning programs to acquire knowledge about health
- Provision of a contact point for consulting a care service company

Visualization of Health-Related Data

- Visualization of health data using a health management app

Corporate Governance

Suzuyo believes that establishing corporate governance is of paramount importance in fair and sound management, both for sustainable growth and for improving corporate value. We are working to ensure good governance to realize “sound management that will withstand the test of time”, as stated in Suzuyo Group basic guidelines.

Corporate Governance Structure

Suzuyo has built a structure for corporate governance in accordance with the spirit of Tomoiki, which is the backbone of our management, and the basic guidelines, which are the principal policy for the corporate management of the Group. The 12 articles stipulated in the basic guidelines lay out a clear vision of what our corporate governance should be like, including “sound management that will withstand the test of time” and “personnel management that is always fair and transparent”.

We have established the Board of Managing Directors and a number of committees under the Board of Directors to facilitate corporate operations. Independent from these meeting bodies, Corporate Auditors monitor

and supervise the directors’ execution of business in a fair and objective manner.

The Board of Directors meets every month in the meeting room of head office. All Directors and Corporate Auditors attend the meeting, which is chaired by the President & CEO. The Board of Managing Directors meets every Monday, in principle. It consists of the President & CEO, Representative Executive Vice Presidents, Executive Vice Presidents, Senior Managing Directors and Managing Directors. It discusses the implementation of operations, approves decisions regarding credit and other matters related to companywide management and is responsible for the management of the company.

Corporate Governance Structure



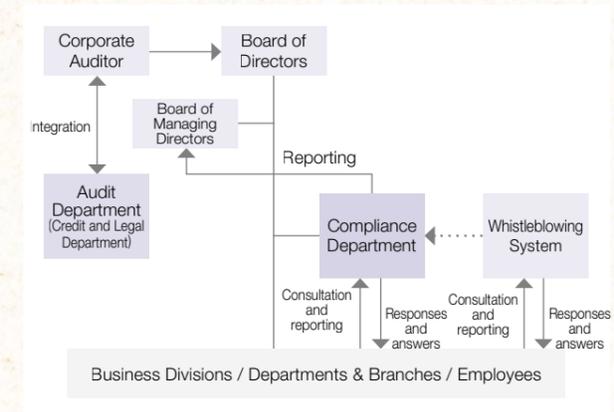
Compliance

Suzuyo seeks to be a company in which every employee can shine while working safely and with peace of mind. We have created a structure to ensure compliance and build and maintain sound working environments.

Promotion Structure

Suzuyo established the Compliance Department in June 2022. Since then, we have been conducting compliance promotion activities throughout the company. The Compliance Department plays a central role in internal awareness training and education. In collaboration with other departments, it works to ensure compliance with laws and regulations and to identify risks at an early stage. We have developed a structure in which the Compliance Department regularly submits reports to management executives. In these reports, companywide policies and responses to significant issues are discussed. To quickly identify misconduct and violations, we also provide contact points that employees can consult without hesitation. It is possible to consult these contact points anonymously. These systems enable us to evolve into an organization where each employee has high awareness of the importance of compliance and where the systems for self-correcting issues are functioning properly.

Compliance Systems



Status of Compliance with Laws and Regulations

In FY2025, there were no incidents resulting in prosecutions or sanctions by the authorities regarding bribery, export control or other matters. Additionally, there were no specific violations of environmental regulations, breaches of customers’ confidentiality or information security problems.

Initiatives to Strengthen Compliance Systems

We communicate our basic stance on compliance and the behaviors that every employee should follow through the spirit of Tomoiki and the basic guidelines. This takes place during the initial training for new employees and mid-career hires, and also in the grade-specific training for young employees and newly appointed managers.

To maintain and improve all employees’ awareness of the importance of compliance, we regularly distribute information and implement a check test to improve their level of understanding.

Compliance Newsletter

Distribution	Details
September 2024	Actions and information equipment management in the event of an incident
September 2024	Implementation of a comprehension test on compliance
October 2024	Introduction to and explanations regarding the designation of specified unfair trade practices in logistics and using a video on the subject
November 2024	Introduction to the Human Rights Week and explanations of paternity harassment (introduction to key points before and after male employees take childcare leave)
November 2024	Introduction of the initial training video on information risk management (viewing guide for a video on assertive communication)
February 2025	What is micro-aggression?
April 2025	Aggravation of workplace harassment issues (viewing guide for video on harassment-free workplace guidance)
July 2025	Difference between guidance and abuse of power, relationship between workplace productivity and self-esteem (introduction to an internal training talk)

Whistleblowing System

We maintain an internal contact point operated by the Compliance Department as well as an external contact point that employees can consult without hesitation to prevent harassment and compliance violations. Whenever we receive a report or consultation through one of the contact points, we work with a fair and sincere attitude to respond, with actions ranging from fact-finding investigations to corrective measures.

Number of Reports and Consultations Received by the Reporting System

Fiscal year	Number of reports / consultations
FY2021	5 (1 internal, 4 external)
FY2022	5 (3 internal, 2 external)
FY2023	8 (7 internal, 1 external)
FY2024	14 (12 internal, 2 external)
FY2025	13 (12 internal, 1 external)

Risk Management

Suzuyo takes steps to properly manage day-to-day risks so that we can fulfill our social mission as a general logistics operator. Each step is on our Risk Management Policy.

Promotion Structure and Risk Assessment

We identify, assess and address risks in collaboration with responsible departments in each field to manage from a companywide perspective those risks that have a potentially significantly impact. At logistics work sites in particular, we identify the risk factors involved in work processes and equipment and conduct risk assessments to ensure safety and prevent accidents. In information security, disaster readiness and other important domains, we perform in-depth risk analyses to study and implement measures. Going forward, we will introduce an assessment method based on severity and the likelihood of occurrence, clarify the priority of risks and enhance the companywide risk management structure.

Assessment of Climate Change Risks

We conduct climate change risk assessments in accordance with the guidelines developed by the Task Force on Climate-related Financial Disclosures (TCFD; see Initiatives to Tackle Environmental Issues on page 29). We use the 4°C scenario and the 1.5°C scenario to calculate acute and chronic financial risks arising from climate change.

Types	Climate change factor	Impact on business	Likelihood of occurrence	Degree of impact*1	Measures
Physical (Acute)	Flooding	- Loss of non-current assets due to damage incurred by our locations - Losses due to the suspension of business due to damage incurred by our locations	Very high	Moderate	- Disperse business locations - Purchase of insurance policies
Physical (Chronic)	Rising sea levels	- Increase in expenses for measures to prevent water damage at coastal locations - Increase in expenses for moving coastal locations	Very high	High	- Installation of water stops - BCP response
Policies (Legal regulations)	Introduction of a carbon tax	- Increase in expenses due to the taxation of CO ₂ emissions	Almost certain	Low	- Shifting to energy saving - Introduction of EV
Markets (technologies)	Request for low-carbon transport	- Increase in service commissions due to increased use of low-carbon fuels and alternative fuels on the part of contractors	Almost certain	High	- Proposals for the total optimization of logistics - Modal shift

*1 High means an impact of 5 billion yen or more, moderate means an impact between 0.5 and 5 billion yen, and low means an impact of 0.5 billion or less

Information Security

Today, ransomware and other malware are causing ever greater damage, as is unauthorized access to systems by exploiting network and software vulnerabilities. Information security measures are no longer a transient management issue, but a critical concern that require continuous, strategic action.

To address these threats, the Information Systems Department is laying the foundation for controlling accounts, including accounts in cloud environments. It has also updated its EDR*2, SWG*3 and other security tools, established a comprehensive monitoring system and introduced cloud-based ID management to establish a comprehensive monitoring system with upgraded security monitoring measures. We have also purchased a cyber protector insurance policy in preparation for the risk that an incident does occur.

As a logistics company, we do not just protect our information assets; we have a duty to support customers' supply chains and to maintain stable logistics operations as part of social infrastructure.

We will continue to strengthen our information security in an effort to provide safe and secure logistics services.

*2 EDR (Endpoint Detection and Response): a behavior-detecting vaccine/antivirus service that detects unknown malware based on behavior inside a computer system

*3 SWG (Secure Web Gateway): a cloud-based gateway service that prevents computers from connecting to dangerous sites on the Internet

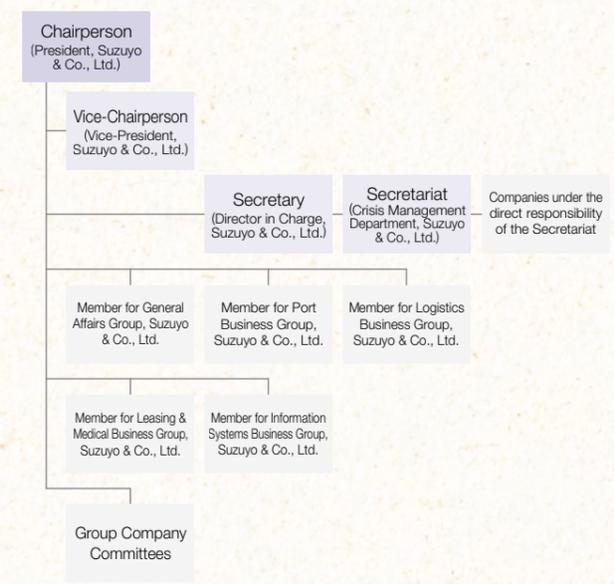
Crisis Management and Disaster Readiness

The series of terrorist attacks against the United States on September 11, 2001 led to broad recognition of crisis management and business continuity concepts. Even within Japan, risks that threaten corporate activities have been becoming increasingly diverse and severe year by year, including the Great East Japan Earthquake, the Noto Peninsula Earthquake, widespread heavy rainfall disasters across the country, and the growing frequency of cyberattacks. Suzuyo Group established the Crisis Management Committee in 2005 to take overall control of crisis management throughout the Group. We have also adopted a business continuity plan (BCP). We conduct effective drills, collect and share information swiftly and introduce technologies to improve the ability of individual Group companies to respond to crises and continue operations.

Policies

1. Protect lives first
2. Limit impact on stakeholders
3. Contribution to the local community

Suzuyo Group Crisis Management Committee Organizational Chart



Initiatives to Improve Crisis Management Capabilities

- BCP Training and Introduction of Disaster Information Sharing System

Suzuyo Group organized BCP training for management executives and heads of locations at 14 venues across Japan, aiming to increase their understanding of the business continuity plan (BCP) and their ability to continue business operations. Approximately 360 personnel have participated in the training program. They are now working to build a foundation for reinforcing the Group's ability to continue its business operations. We have also introduced the Spectee Pro solution for the realtime sharing of disaster and accident information, improving the initial response capabilities of individual locations.



- Assessment of Suzuyo Group Locations

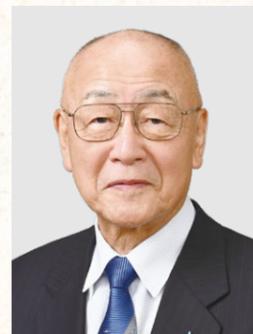
In FY2025, we began on-site assessments of our disaster response capabilities at all Suzuyo Group locations. Following exchanges of opinions with the heads of locations and disaster readiness managers, we provide guidance on improvements to be made while using their proposals to enhance our disaster readiness capabilities through two-way communication. This approach is enabling us to construct highly effective structures tailored to the conditions of individual locations.

- Distribution of Disaster Preparedness Pouches and Furnishing Company Vehicles with Disaster Preparedness Kits

For employee safety and increased awareness of disaster preparedness, we provide all employees with disaster preparedness pouches that contain basic emergency items for their commute. We also equip our company vehicles with disaster preparedness kits, which include items that can be shared with others in the vicinity should a disaster occur. These initiatives reflect our commitment to contributing to local communities.



Board of Directors



Chairman

Yohei Suzuki

Important Concurrently Held Positions

Chairman, Suzuyo Shoji Co., Ltd.
 Director, Suzuyo Construction Co., Ltd.
 Director, Suzuyo Auto Transportation Co., Ltd.
 Representative Director, Suzuyo Holdings Co., Ltd.
 Representative Chairman, Fuji Dream Airlines Co., Ltd.



President & CEO

Kenichiro Suzuki

Important Concurrently Held Positions

Director, Suzuyo Shoji Co., Ltd.
 Director, Suzuyo Construction Co., Ltd.
 Director, Suzuyo Auto Transportation Co., Ltd.
 Chairman, Suzuyo Holdings Co., Ltd.
 Chairman, SSK Foods Co., Ltd.
 Chairman, SHIMIZU SHOKUHIN Co., Ltd.
 Chairman, S-PULSE CO., LTD.
 President & CEO, Shimizu Futo Corporation
 Director (Audit & Supervisory Committee Member), TOMOEGAWA CORPORATION



Senior Managing Director

Yoshiaki Nishigaya

Assigned Personnel

In Charge of the Information Systems Department and the Advanced Medical Service Promotion Department, General Manager of the Logistics Business Division, In Charge of the Data Solution Development Department and the Data Solution Division, and Chair of the Sales Combat Committee and the 3PL Order Acquisition Committee

Important Concurrently Held Positions

President & CEO, Shimizu Portnet Co., Ltd.



Senior Managing Director

Keiji Horikawa

Assigned Personnel

Assistant to Executive Vice Presidents, In Charge of the Secretariat, the Training Center, the Group Medical and Nursing Care Business and the Leasing Business Division

Important Concurrently Held Positions

President & CEO, Bell medical care CO. Ltd.
 President & CEO, FM Shimizu Shizuoka Co., Ltd.



Representative Executive Vice President

Tadahisa Nishio

Assigned Personnel

Assistant to the President, In Charge of Special Assignments, Port Business and Ship Agency Business

Important Concurrently Held Positions

Outside Director, KUMIAI CHEMICAL INDUSTRY CO., LTD.



Representative Executive Vice President

Naofumi Iida

Assigned Personnel

Assistant to the Chairman, In Charge of Special Assignments and Group Safety and Quality

Important Concurrently Held Positions

Chairman, Suzuyo Auto Transportation Co., Ltd.
 Outside Director, Shizuoka Asahi Television Co., Ltd.



Managing Director

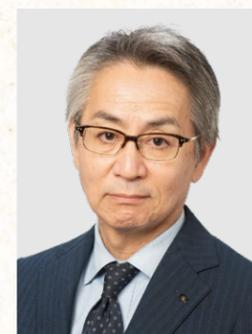
Akira Yanagawa

Assigned Personnel

General Manager of the Port Business Division, In Charge of Sales Development and the Crisis Management Department, Manager of General Safety and Health, and Chair of the Shimizu Port Attraction Committee

Important Concurrently Held Positions

President & CEO, Tokai Futo Co., Ltd.
 President & CEO, Oigawa Futo Co., Ltd.



Managing Director

Kazutoshi Suzuki

Assigned Personnel

Overseas Business Management in the Logistics Business Division, In Charge of the Legal Department, the Credit and Legal Department, the Corporate Planning Department, the Strategic Business Management Department, the General Affairs Department and the Accounting Department, General Manager of the Management Division, In Charge of the Compliance Department, the Recruitment Department, the Career Development Department and Human Resources Processing Department, and In Charge of Sustainability and Health and Productivity Management

Important Concurrently Held Positions

President & CEO, Suzuyo Management Service Co., Ltd.



Executive Vice President

Akihiko Takahashi

Assigned Personnel

Assistant to the President, In Charge of Overseas Business

Important Concurrently Held Positions

President & CEO, Shimizu Port Promotion Corporation
 Outside Director, Fuji Nihon Corporation
 Vice Chairman, The Shizuoka Chamber of Commerce & Industry



Executive Vice President

Nobukazu Asai

Assigned Personnel

Assistant to the President, General Control of the Management Division, In Charge of the Aviation Business Development Department, Financial Affairs and Personnel Affairs, and Chair of the Investment Recovery Study Committee

Important Concurrently Held Positions

President & CEO, Suzuyo Holdings Co., Ltd.
 Outside Director, Skymark Airlines Inc.



Managing Director

Mitsuaki Sugimoto

Assigned Personnel

Domestic Business Management in the Logistics Business Division, In Charge of Sales Development, the Cross-regional Business Development Department and the Toyohashi Branch

Director

Shigehiro Saitoh

Takashi Sakurai

Masayoshi Kasezawa

Hideyuki Ohashi

Tetsuya Yamashita

Hiroshi Nomura

Toru Nozaki

Norimasa Matsuyama

Motoharu Okajima

Katsutoshi Kawai

Corporate Auditor

Audit and Supervisory Board Member

Yasuhiro Tamaki

Audit and Supervisory Board Member

Hiroyuki Mochizuki

Corporate Auditor

Sumiko Suzuki

Company Profile

Founded 1801 Headquarter Shizuoka, Japan No. of employees 1,168
 Established March 1936 Capital JPY 1 billion

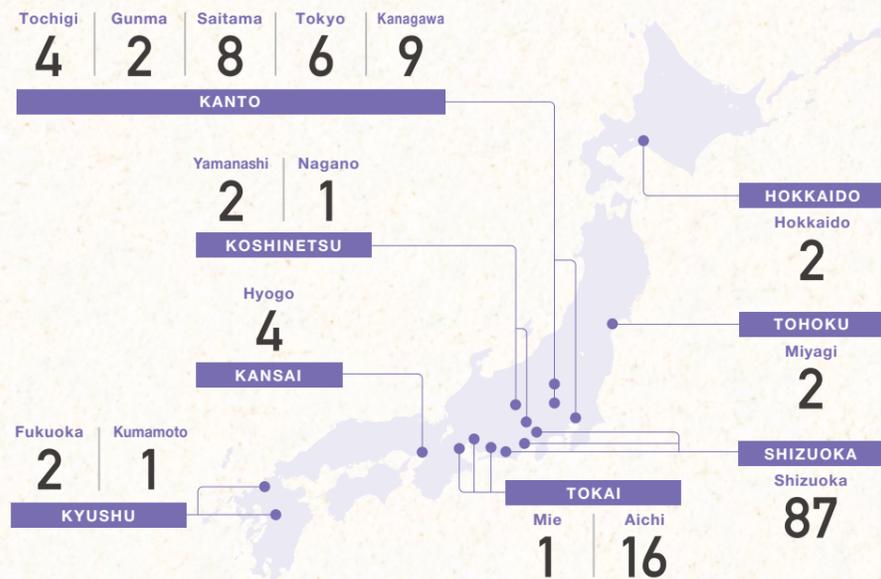
Businesses	Port transportation	Surface transportation	Domestic coaster	Car transportation	Car transportation handling
	Car forwarding	Customs brokerage	Bonded warehousing	Ocean cargo handling	Air cargo handling agency
	Ship agency	Leasing	Pest control	Wharfage	Warehousing
	Information handling	Real-estate agency	Classified document collection and destruction		
	Manufacturing (Medical device/Animal medical device/Cosmetics/Medical goods/Quasi-medical goods/In vitro diagnostics pharmaceuticals) etc.				

Overseas Locations

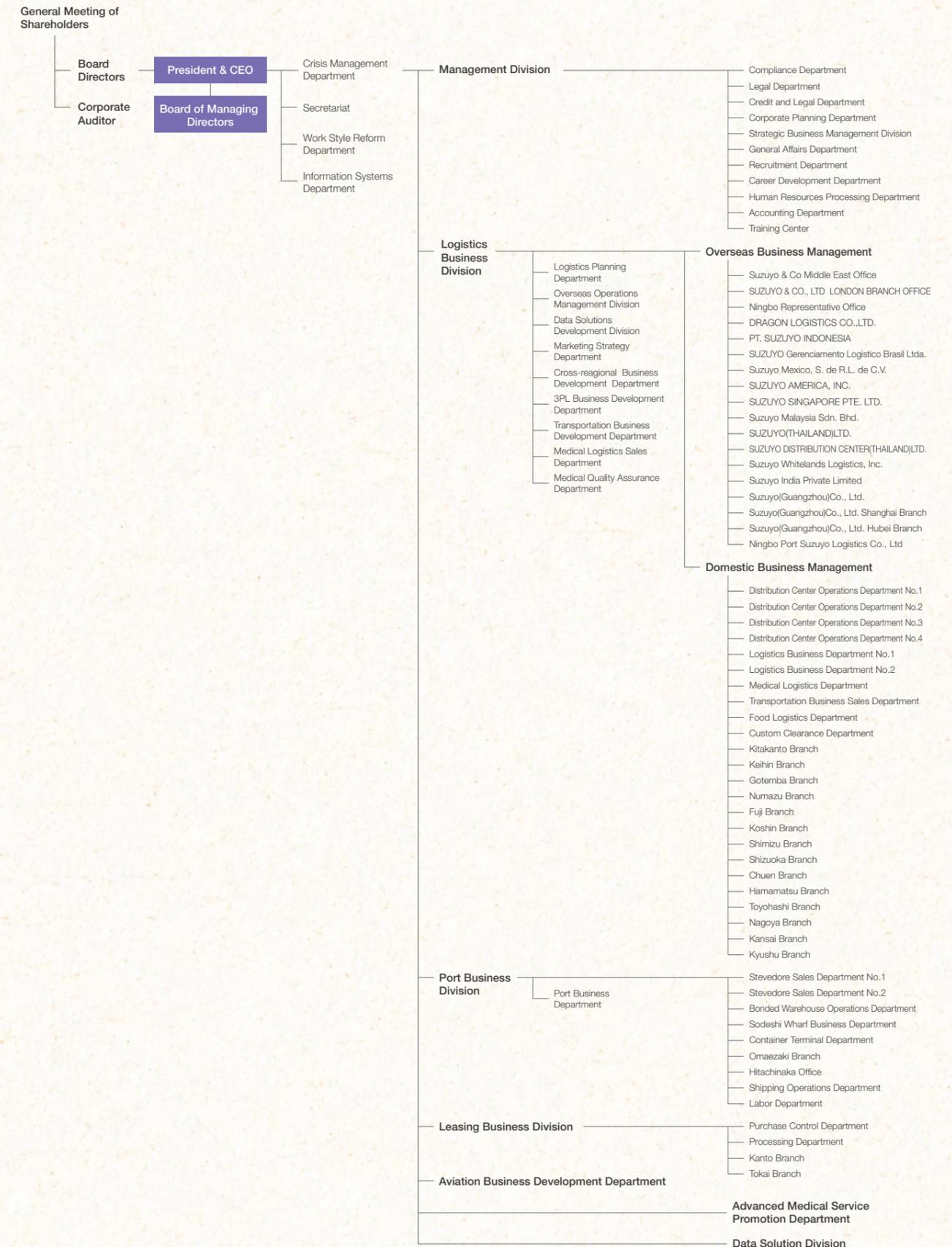


Domestic Locations

Suzuyo's logistics network covers a total of 147 bases throughout Japan, amounting to a total floor area of 1,004,000m².

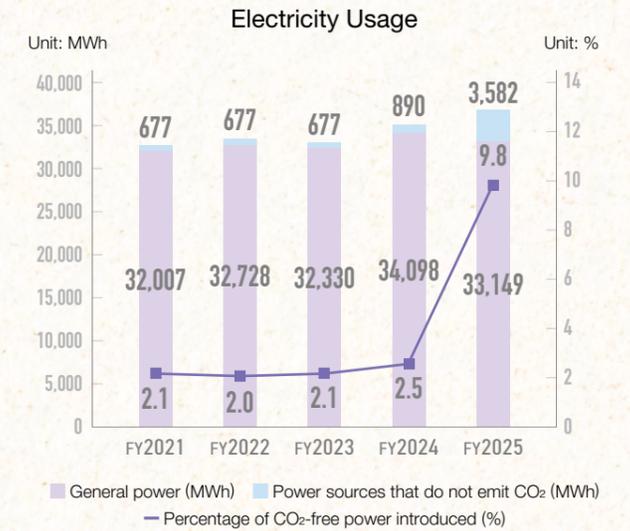
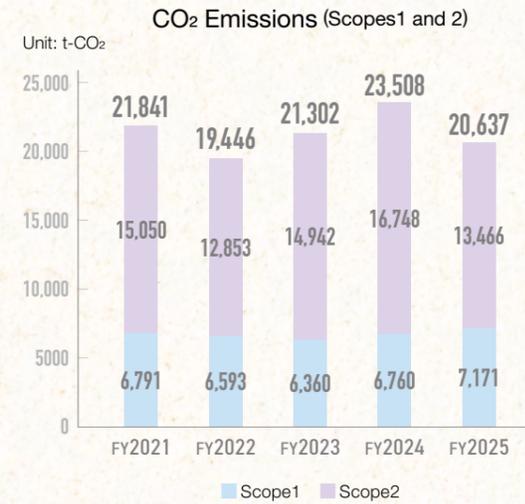


Organizational Structure

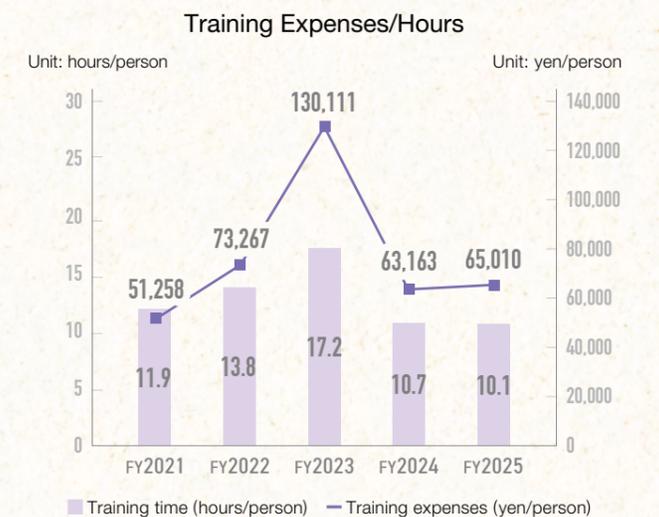
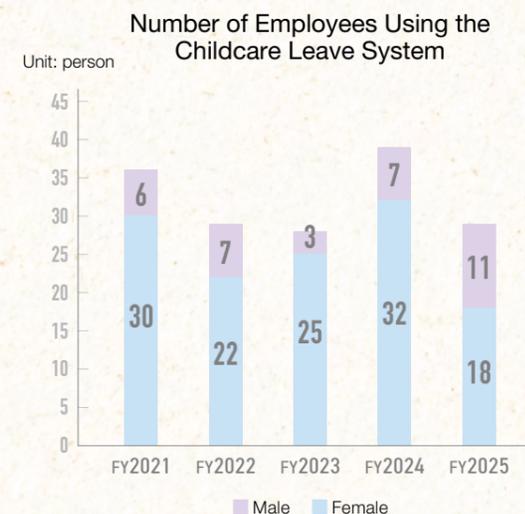
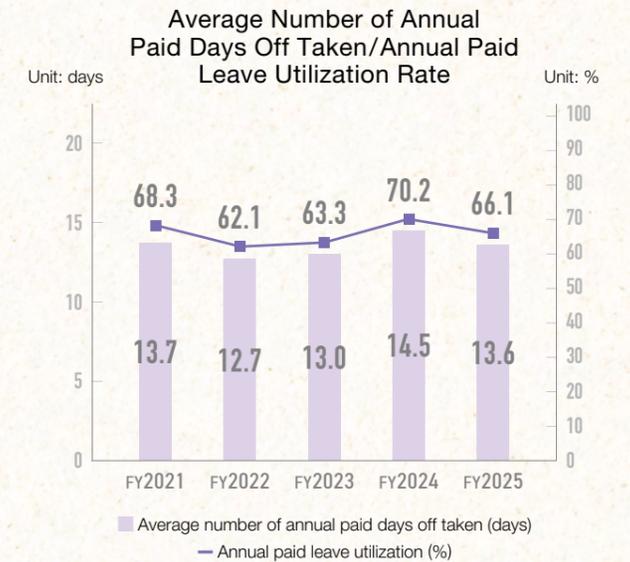
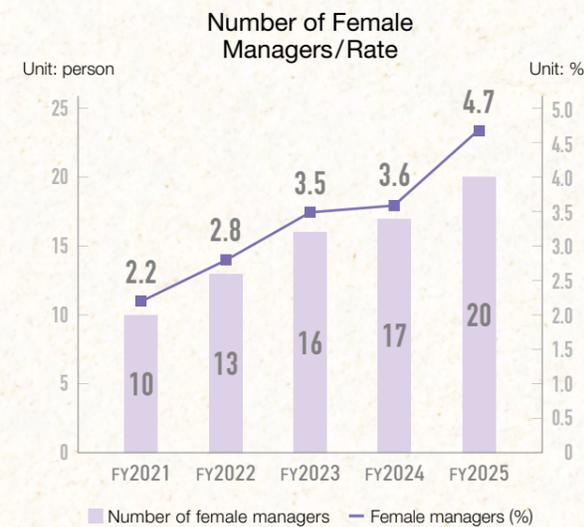


Key Indicators

			FY2021	FY2022	FY2023	FY2024	FY2025
Environment	CO ₂ emissions (t-CO ₂)	Scope1	6,791	6,593	6,360	6,760	7,171
		Scope2	15,050	12,853	14,942	16,748	13,466
		Scope3	54,140	55,356	56,857	324,192	247,722
		Category 1**	54,140	55,356	56,857	296,965	219,524
		Category 2	-	-	-	23,379	24,132
		Category 3	-	-	-	3,434	3,605
		Category 5*2	-	-	-	10	8
		Category 6	-	-	-	124	138
		Category 7	-	-	-	280	314
		Category 8	-	-	-	-	1
	Scope1+2+3	75,981	74,802	78,159	347,700	268,359	
	Reduction of emissions using carbon offsets	-	-	-	9	205	
	Total: Emissions after offsets	75,981	74,802	78,159	347,691	268,154	
	Power consumption (MWh)	General power	32,007	32,728	32,330	34,098	33,149
Power sources that do not emit CO ₂		677	677	677	890	3,582	
Percentage of CO ₂ -free power introduced (%)		2.1%	2.0%	2.1%	2.5%	9.8%	



			FY2021	FY2022	FY2023	FY2024	FY2025
Employee overview	Number of employees		1,180	1,146	1,138	1,146	1,168
	Number of male and female employees	Male	933	918	913	916	929
		Female	247	228	225	230	239
	Average age of employees (years)		38.7	39.3	39.5	39.7	39.8
	Average length of service for male and female employees (years)	Male	15.2	15.5	15.5	15.5	16.1
		Female	10.4	11.5	11.9	12.3	11.9
	Number of new hires		32	47	58	54	56
	Number of new graduate hires		28	35	35	38	33
	Number of mid-career hires		4	12	23	16	23
	Mid-career hires (%)		12.5	25.5	39.7	29.6	41.1
	Number of employees who left		67	87	59	56	40
	Overall turnover (%)		5.7	7.8	5.2	4.9	3.4
	Number of employees who left voluntarily		50	77	42	38	23
	Voluntary turnover (%)		4.2	6.7	3.7	3.3	2.0
Employee diversity	Female employees (%)		20.9	19.9	19.8	20.1	20.5
	Number of female managers		10	13	16	17	20
	Female managers (%)		2.2	2.8	3.5	3.6	4.7
	New female employees (%)		15.6	17.0	29.3	24.0	32.1
	Employees with disabilities (%)		2.2	2.5	2.2	2.3	1.9
Annual paid days off / childcare leave	Average number of annual paid days off taken (days)		13.7	12.7	13.0	14.5	13.6
	Annual paid leave utilization (%)		68.3	62.1	63.3	70.2	66.1
	Number of working mothers*3		76	80	80	85	78
	Number of employees taking maternity leave		17	17	18	17	10
	Number of employees using the childcare leave system	Total	36	29	28	39	29
		Male	6	7	3	7	11
		Female	30	22	25	32	18
	Number of employees using the shorter working hours system		54	63	60	66	67
Return to work and retention after childcare leave (%)		Return to work rate 96 Retention rate 100	Return to work rate 100 Retention rate 100	Return to work rate 80 Retention rate 94	Return to work rate 100 Retention rate 100	Return to work rate 95 Retention rate 96	
Education	Training time (hours/person)		11.9	13.8	17.2	10.7	10.1
	Training expenses (yen/person)		51,258	73,267	130,111	63,163	65,010
	Training participation (%)		56.8	52.2	92.5	58.7	55.0



*1 In FY2024, we expanded the scope of calculation and reviewed calculation methods in some categories

*2 The scope of the data is the head office of Suzuyo & Co., Ltd. only

*3 Mothers with children of elementary school age or below

Suzuyo Group



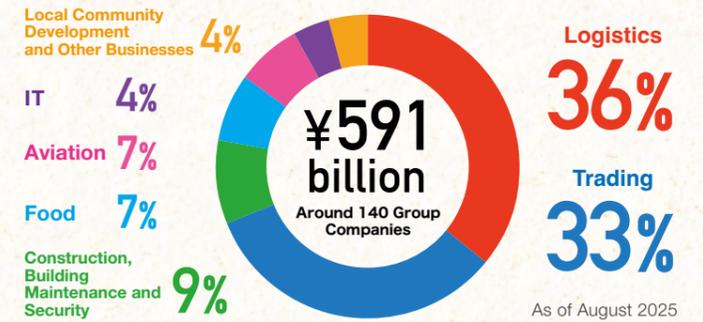
It is our wide-ranging group strength that enriches people and society.

Over our more than 220 years of history, Suzuyo Group has constantly created new businesses that meet the needs of the times. Today, we have grown to become a group with around 140 affiliated companies throughout Japan and the world. These companies work in many different fields, but we draw on the uniqueness of each business to support people's lives through our combined strengths.

Suzuyo Group Numbers of Companies



Suzuyo Group Numbers of Employees



Logistics Business

Suzuyo & Co., Ltd.	Suzuyo Auto Transportation Co., Ltd.	Suzuyo Cargo Net Group
Suzuyo Cargo Service Group	SUZUYO TSUKAN Group	Suzuyo Marine Co., Ltd.
Suzuyo Shinwa Logistics Co., Ltd.	Shimizu Unso Co., Ltd.	Hakuei Trans & Co., Ltd.
Fujinomiya Transportation Co., Ltd.	Tokai Futo Co., Ltd.	Suzuyo Autotech Co., Ltd.
Suzuyo (Thailand) Ltd.	Suzuyo Distribution Center(Thailand)Ltd.	Suzuyo (Guangzhou) Co., Ltd.
		23 overseas offices in 13 countries



Our Logistics Business is centered on three strengths—our frontline capabilities, problem-solving skills and outstanding expertise—and strives to serve every sector.



Trading Business

Suzuyo Shoji Co., Ltd.	IWATA Co., Ltd.	S-net Shizuoka Co., Ltd.
NS Corp.	SUZUYO LUBRICANTS SERVICE Co., Ltd.	Matsumoto Shell Sekiyu Co., Ltd.
Suzuyo Gas Anshin Net Co., Ltd.	Nagoya Energy Co., Ltd.	Newest Corporation
Suzuyo Rent-A-Car Co., Ltd.	Suzuyo Homepal Co., Ltd.	TOMOE SHOKAI Co., Ltd.
Shizuoka Engyo Co., Ltd.	Bell Farm Co., Ltd.	Suzuyo Eco Products Co., Ltd.
Shimizu Special Packaging Co., Ltd.	Shanghai Bailinghui International Trading Co., Ltd.	Suzuyo-Power Co., Ltd.



From the local community to the whole country, we offer comprehensive solutions for business and everyday life.



Construction, Building Maintenance and Security Business

Suzuyo Construction Co., Ltd.	Suzuyo Sanwa-Tatemono Co., Ltd.	Shizuoka Building Service Co., Ltd.
Suzuyo Security Service Co., Ltd.	Dream Plaza Co., Ltd.	Mt. Fuji Shimizu Port Cruise Ltd.
Cosa Co., Ltd.	Suzuyo Renewal Co., Ltd.	Tokai Rekisei Kogyo Co., Ltd.
Suzuyo Construction Holdings Co., Ltd.		



We offer comprehensive construction services encompassing all processes from construction to maintenance and operation.



Food Business

SHIMIZU SHOKUHIN Co., Ltd.	SSK Foods Co., Ltd.	Miyacan Co., Ltd.
Mon marché Co., Ltd.	SSK FOODS(ZHE JIANG)Co., Ltd.	



We leverage our technological capabilities to offer a range of products, including products sold under our original SSK brand and OEM products. We are part of the development of a rich food culture.



IT Business

Suzuyo Shinwart Corporation	Suzuyo System Technology Co., Ltd.	Inter Quest Co., Ltd.
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With cutting-edge technologies and extensive operational expertise, we provide customers with optimal IT solutions.



Aviation Business

Fuji Dream Airlines Co., Ltd.	Suzuyo Airport Services Co., Ltd.	Fuji Aviation Systems Co., Ltd.
Shizuoka Air Commuter Corporation	FUJI BUSINESS JET Co., Ltd.	Shizuoka Aviation Maintenance Corporation
SUZUYO SKY HOLDINGS Co., Ltd.	Dream Sky Nagoya Co., Ltd.	Chubu Sky Support Co., Ltd.
Suzuyo Airport Services Shimojishima Co., Ltd.		



In addition to passenger transportation and airport ground services, we provide comprehensive aviation services, including new services such as helicopter maintenance and all-inclusive support for business jet operations.



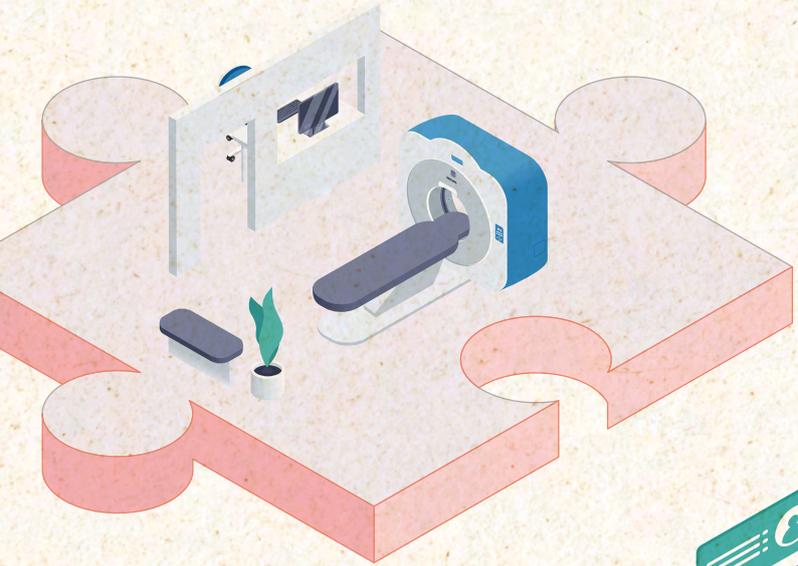
Local Community Development and Other Businesses

Suzuyo Kosan Co., Ltd.	Suzuyo Research Institute Co., Ltd.	Suzuyo Management Service Co., Ltd.
Naka Nihon Van Lease Co., Ltd.	Belle Carrière Co., Ltd.	Bell Medical Care Co., Ltd.
Suzuyo Care Service Co., Ltd.	Suzuyo Holdings Co., Ltd.	



We provide services that enrich people's everyday lives.





Suzuyo & Co., Ltd.

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<https://www.suzuyo.co.jp/en/>

