



August 10, 2023

The 1st Quarter of FY2023 (Ended June 30, 2023) Financial Results Briefing

LOGISTEED, Ltd.



1Q of FY2023 Financial Results

- Overview
- Breakdown by Group
- Detail of Variations for Revenues/Adjusted Operating Income
- Overseas Results by Region
- <Reference> Results by Business Category
- 1Q Topics
(Reinforce/Expand Overseas Business, Supply Chain DX/
Transportation DX, Solidify Management Base)

(Unit: 100 million yen, rounded off to the nearest integer. < > profit ratios (%).)

	FY2022		FY2023		
	1Q		1Q		
	Results		Results	Y o Y	
				%	Change
Revenues		1,995	1,947	98%	-47
Adjusted operating income	<5.6>	110.8	<5.3> 103.7	94%	-7.1
EBIT (Earnings before interest and taxes)	<6.0>	120.1	<5.4> 104.8	87%	-15.3
Net income attributable to stockholders of the parent company	<3.5>	70.3	<2.7> 52.9	75%	-17.4



1Q of FY2023 Results (Breakdown by Group)

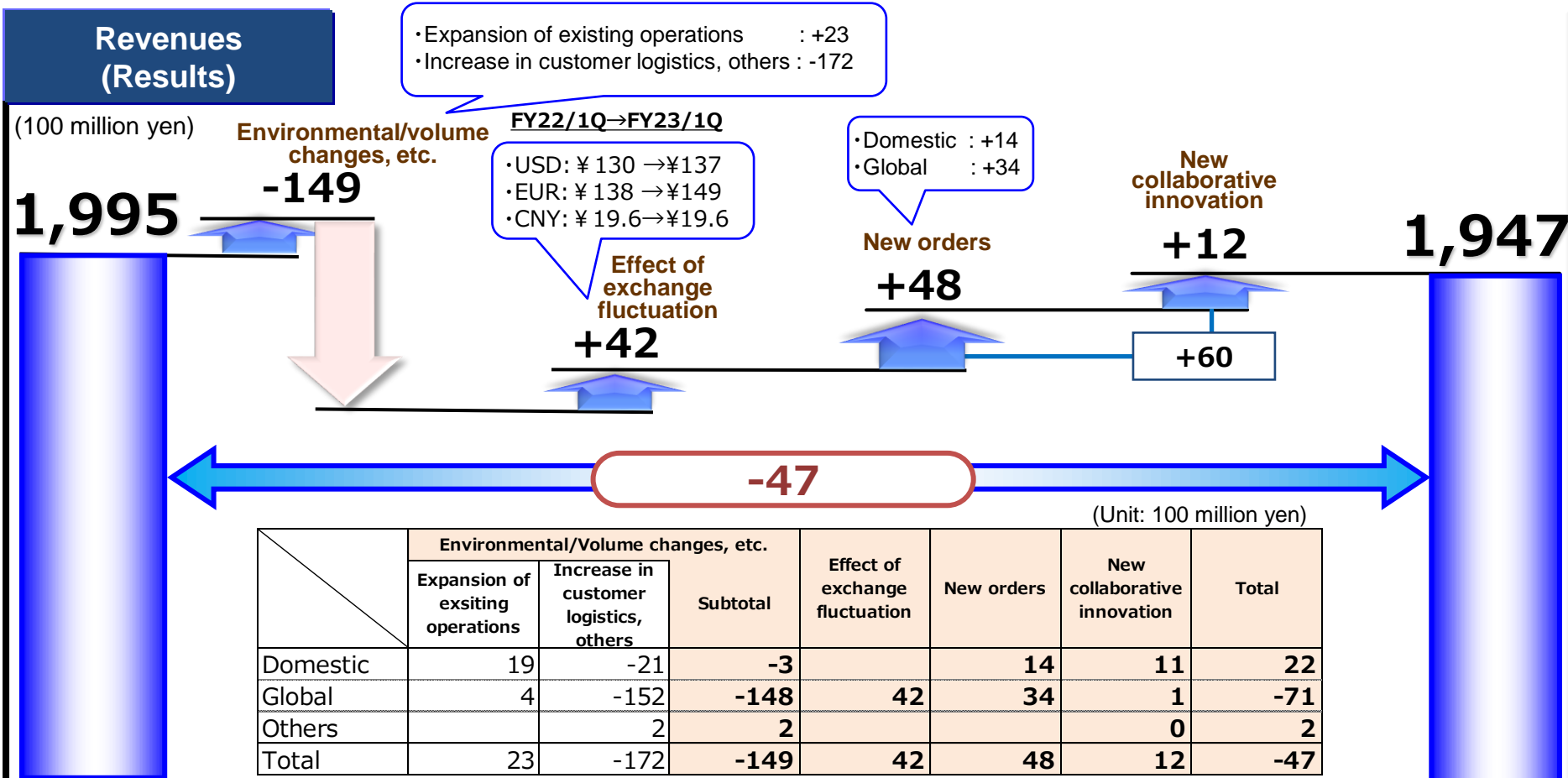
(Unit: 100 million yen, rounded off to nearest integer. < >: composition ratio (%). (): year-on-year change)

			Revenues			Adjusted operating income	
			1Q		Y o Y	1Q	Y o Y
Organic	Domestic logistics		<51>	905	101%	42.4	104% 81%
	Global logistics	Overseas	<41>	726	93%	44.3	94%
		Allocated to domestic companies (freight forwarding and others)	<5>	96	86%	6.9	96%
		Subtotal	<47>	822	92%	51.2	77% 94%
	Others (logistics-related businesses, etc.)		<2>	39	107%	3.5	205%
	Total		<100>	1,767	97%	97.1	91% 90%
Vantec Group	Domestic logistics		<78>	153	112%	8.4	275%
	Global logistics (overseas)		<22>	42	99%	0.3	20%
	Total		<100>	195	109%	8.7	158% 199%
Consolidated adjustment/amortization of customer-related intangible assets of VANTEC Group, etc.			-	-14	(-1)	-2.0	(-0.1)
Total	Domestic logistics		<54>	1,050	102%	48.3	110% 91%
	Global logistics	Overseas	<39>	767	93%	45.1	92%
		Allocated to domestic companies (freight forwarding and others)	<5>	95	87%	6.9	96%
		Subtotal	44%	863	92%	50% 51.9	75% 93%
	Others (logistics-related businesses, etc.)		<2>	35	106%	3.5	205%
			<100>	1,947	98%	103.7	94%

44% Indicates a ratio of Global logistics.

75% indicates year-on-year changes excluding the effect of changes in company-wide cost allocation rates.

1Q of FY2023 Results (Detail of Variations for Revenues) **LOGISTEED**



1Q of FY2022 (Results)

1Q of FY2023 (Results)

Adjusted operating income (Results)

(100 million yen)

110.8

Environmental/volume
changes, etc.

-21.7

- Expansion of existing operations : +2.1
- Others (Increase in customer logistics) : -23.8

Effect of
exchange
fluctuation

+3.3

- Domestic : +2.1
- Global : +2.1

New orders

+4.2

New
collaborative
innovation

+1.5

Productivity
improvement

+5.6

103.7

+5.7

+11.3

-7.1

1Q of FY2022 (Results)

1Q of FY2023 (Results)



1Q of FY2023 Results (Overseas Results by Region)

(Unit: 100 million yen, rounded off to the nearest integer. < >:profit ratio(%), ():year-on-year change)

	Revenues			Adjusted operating income		
	FY2022	FY2023		FY2022	FY2023	
	1Q	1Q	Y o Y	1Q	1Q	Y o Y
North America	204	200	98%	10.8	13.6	110% 126%
Europe ^{*1}	286	327	114%	21.7	25.4	95% 117%
Asia ^{*2}	183	144	78%	11.2	8.4	63% 75%
China	151	97	64%	7.1	2.3	18% 32%
Consolidated adjustment, etc.	-0	-1	-0 100 million yen	-2.0	-4.6	-2.6 100 million yen
Total	824	767	93%	<5.9%> 48.8	<5.9%> 45.1	74% 92%

*1 Including Turkey. *2 Including Oceania and others.

 indicates year-on-year changes excluding the effect of changes in company-wide cost allocation rates.

Reference

Results by Business Category (Estimated)

(Unit: 100 million yen)

		1Q of FY2022 (Results)			1Q of FY2023 (Results)		
		Revenues	Adjusted operating income	Adjusted operating margin	Revenues	Adjusted operating income	Adjusted operating margin
	Domestic	902	52.4	5.8% (5.8%)	906	42.8	4.7% (6.1%)
	Overseas	328	23.8	7.3% (7.6%)	369	24.3	6.6% (5.6%)
	3PL	1,230	76.1	6.2% (6.3%)	1,276	67.1	5.3% (6.0%)
	Domestic	108	6.5	6.0% (7.0%)	94	6.6	7.0% (6.0%)
	Overseas	334	18.0	5.4% (5.6%)	203	8.3	4.1% (3.0%)
	Freight forwarding	442	24.5	5.5% (5.9%)	297	14.9	5.0% (4.0%)
	Domestic	128	0.8	0.6% (2.3%)	146	6.0	4.1% (4.6%)
	Overseas	162	7.3	4.5% (4.6%)	194	11.7	6.0% (5.1%)
	Automobile	291	8.1	2.8% (3.6%)	341	17.8	5.2% (4.9%)
Other services		32	2.1	6.6% (6.6%)	34	3.9	11.4% (10.7%)
Total		1,995	110.8	5.6%	1,947	103.7	5.3%

*(): Excluding amortization of customer-related intangible assets. (Excluding the effect of changes in company-wide cost allocation rates in 1Q of FY2023.)



Europe: Enhance transport business

■ Acquisition of shares of a Dutch trucking company offering temperature-controlled consolidated transportation services

- Name : Van den Bos & van Daalen Materieel B.V.
- Headquarters : Maasdijk, the Netherlands
- Business description : Temperature-controlled consolidated transport (0 to 25°C),
Cross-docking
- Business sites : (1) Headquarters/warehouse (near the port of Rotterdam)
(2) Eschbach warehouse (Germany)
- Number of vehicles : 273 (including 118 double-trailer trucks)
- Customer segment : Foods including fruits/vegetables/dairy products, and
general goods
- Results : Consolidated revenues: €57.6M (approx. ¥9,100 million yen)/year
(FY2022)
Consolidated EBITDA: €6.5M (approx. 1,020 million yen)/year



Double-trailer truck



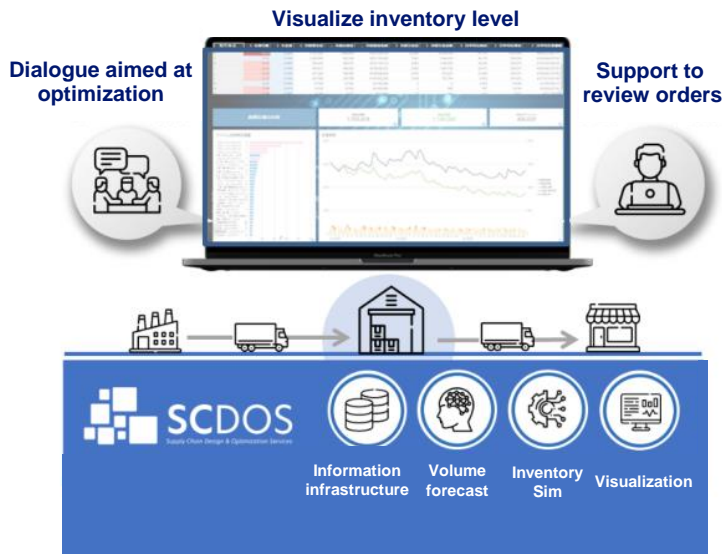
Headquarters/warehouse (appearance)

- Offer temperature-controlled consolidated transportation services between the Netherlands and Europe region using company owned vehicles
- Aim to further expand the business domain by entering into the temperature-controlled consolidated transportation business



Launched SCDOS coordination type inventory control support service (July 2023)

- Support automation, sophistication, and visualization of data analysis in inventory management. Data-driven inventory optimization



■ Effects of introduction

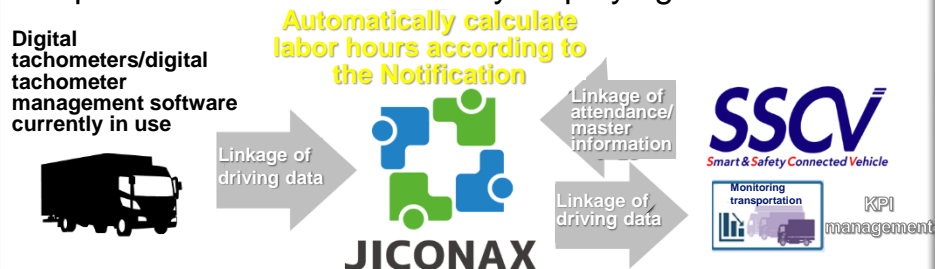
- Data aggregation/processing work: Reduced by 25 hours/month
- Inventory at logistics centers: Reduced by 6 to 15%

Added labor management function to SSCV-Safety (July 2023)

- Provide support for coping with the so called 2024 issue (Notification on improvement criteria*1) with DX

<Features of new functions>

- Obtain driving records from digital tachometers by linking up to JICONAX*2
- Automatically calculate labor hours accurately and visualize alerts issued for exceeding the criteria stipulated in the Notification by displaying a list of alerts



■ Effects of introduction

- Improve accuracy of labor management to “enhance compliance”
- Improve efficiency of management work and optimize operation

*1. “Criteria for the improvement of vehicle drivers’ working hours, etc.” (Notification by MHLW)

*2. JICONAX is a labor hour management/safety management system for transport/passenger business operators offered by Fullback.



1Q Topics: Solidify Management Base

Toward New Dimensions

LOGISTEED

Solidify base by integrating Group companies in eastern Japan

■ Integrate four land transportation Group companies to put together the management function of eastern Japan (scheduled in October 2023)

- “Expand topline,” “Enhance transportation capacity,” and “Improve productivity” through enhancement of operations and resource sharing
- “Enhance governance” with integrated management



<Outline of the new company>

- Name : LOGISTEED East Japan, Ltd.
- Headquarters : 1-19-10, Ueno, Taito-ku, Tokyo
- Main business areas : Higashinippon area (Tohoku and Kanto-Koshinetsu excluding Hokkaido*)

*Hokkaido is managed by LOGISTEED North Japan, Ltd., etc.

Changed the trade name of joint venture with Kintetsu World Express (KWE)* (July 2023)

■ Include both LOGISTEED and KWE in the new corporate name. Further enhance innovative collaboration activities

<New corporate name> KWE LOGISTEED, Ltd.

- Headquarters: 2-9-2, Kyobashi, Chuo-ku, Tokyo
- Business description: Logistics consulting, etc.
- Composition of shareholders:
LOGISTEED 51% KWE 49%



From left:
President Takagi, LOGISTEED
President Matsui, KWE LOGISTEED
President Torii, Kintetsu World Express.

*Changed from Project Cargo Japan, Inc. on July 1, 2023

Introduced FC trucks (July 2023)

■ “Contribute to decarbonized society” with zero CO₂ emissions



<Specification>

- Vehicle size: 3-ton truck
- Cruising range: Approx. 200km
- Hydrogen filling capacity:
Approx. 10.5kg
- Filling time: Approx. 15 minutes
- Filling frequency: Once a day
- Filling station: Iwaki Hydrogen Station (Iwaki, Fukushima Pref.)



August 10, 2023

The 1st Quarter of FY2023 (Ended June 30, 2023) Financial Results Briefing

LOGISTEED, Ltd.



Toward New Dimensions

LOGISTEED