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**Consolidated Financial Results  
for the First Half of FY2015  
(Supplementary Material)**

 **Hitachi Transport System, Ltd.**

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# 1. Financial Results by Group

[Unit: 100 Million yen]

			FY2014	FY2015				
			[IFRS]	[IFRS]				
			1H	1H			Full year	
			Result	Result	Year on year		Plan <sup>*4</sup> (Allocated Company-wide expenses to each segment)	
% change	change							
Revenues	Organic <sup>*1</sup>	Domestic Logistics	1,573	1,632	104%	58	-	
		Global Logistics	Overseas	867	966	111%	100	-
			Forwarding and Others	94	89	95%	-5	-
			Total	961	1,056	110%	95	-
		Other Services <sup>*2</sup>	112	111	100%	0	-	
	Subtotal	2,646	2,799	106%	152	5,710		
	VANTEC Group	Domestic Logistics	377	363	96%	-14	-	
		Global Logistics	Overseas	149	132	89%	-16	-
			Forwarding and Others	203	201	99%	-2	-
			Total	352	333	95%	-18	-
	Subtotal	728	696	96%	-32	1,374		
	Consolidated Adjustment			-74	-89	-	-15	-184
	Total (Figures on "Summary of Financial Results")	Domestic Logistics	1,944	1,988	102%	44	4,000	
		Global Logistics	1,247	1,310	105%	63	2,680	
		Other Services <sup>*2</sup>	110	109	99%	-1	220	
Total		3,300	3,406	103%	106	6,900		
Operating Income	Organic <sup>*1</sup>	Domestic Logistics	48.9	80.3	164%	31.5	-	
		Global Logistics	Overseas	16.8	24.8	148%	8.0	-
			Forwarding and Others	1.5	1.0	65%	-0.5	-
			Total	18.3	25.7	141%	7.5	-
		Other Services <sup>*2</sup>	12.3	11.8	96%	-0.5	-	
	Elimination or Company-wide expenses <sup>*3</sup>	0.0	0.0	-	0.0	-		
	Subtotal	79.5	117.8	148%	38.4	242.0		
	VANTEC Group	Domestic Logistics	4.6	14.1	306%	9.5	-	
		Global Logistics	Overseas	3.5	3.6	103%	0.1	-
			Forwarding and Others	4.0	2.5	62%	-1.5	-
			Total	7.5	6.1	81%	-1.4	-
	Subtotal	12.1	20.1	166%	8.0	45.0		
	Amortization of Customer-related intangible assets of VANTEC Group etc			-9.4	-9.2	-	0.2	-17.0
	Total (Figures on "Summary of Financial Results")	Domestic Logistics	49.1	90.1	184%	41.1	175.0	
		Global Logistics	20.8	26.8	129%	6.0	68.0	
Other Services <sup>*2</sup>		12.3	11.8	96%	-0.5	27.0		
Elimination or Company-wide expenses <sup>*3</sup>		0.0	0.0	-	0.0	-		
Total	82.2	128.7	157%	46.6	270.0			
Net income attributable to stockholders of the parent company			38.4	58.5	152%	20.0	150.0	

\*1 Hitachi Transport System Group, excluding VANTEC Group.

\*2 "Other Services" includes information system development, service, sale and maintenance of motor vehicles, and travel agency service.

\*3 "Elimination or Company-wide expenses" are allocated to each segment from FY2015.

This change is also reflected in the results of 1H of FY2014.

\*4 As mentioned "\*3", "Elimination or Company-wide expenses" of the plan of FY2015 are also allocated to each segment.

## 2. Overseas Business

[Unit: 100 Million yen]

		FY2014 [IFRS]		FY2015 [IFRS]					
		1H		1H					
		Revenues	Operating Income	Revenues	Year on year		Operating Income	Year on year	
% change	change				% change	change			
Overseas	North America	177	3.9	186	105%	9	5.7	148%	1.8
	Europe	315	10.4	315	100%	0	12.2	117%	1.8
	Asia (excluding China)	188	3.0	226	120%	38	10.3	339%	7.3
	China	322	5.6	356	111%	34	4.8	85%	-0.9
	Oceania and Others	14	1.5	16	111%	2	1.3	92%	-0.1
	Elimination of intra-company transactions, etc.	-30	-4.1	-48	-	-18	-5.9	-	-1.8
Total		985	20.3	1,050	107%	65	28.4	140%	8.1

\*The above indicate Revenues and Operating Income of overseas subsidiaries.

\*Amortization of Customer-related intangible assets of VANTEC Group etc are not deducted from "Operating Income" in above.

\*Subsidiaries of CDS Group are included in China even for other regions. \*Turkey is treated as Europe.

## 3. Financial indicator etc

		FY2014 [IFRS]		FY2015 [IFRS]	
		As of Mar. 31, 2015		As of Sep. 30, 2015	
Total assets	(100 Million yen)	4,594		4,696	
Total equity attributable to stockholders of the parent company*	(100 Million yen)	40.2	1,848	40.0	1,880
Total equity per share attributable to stockholders of the parent company	(Yen)	1,656.91		1,685.14	
Basic earnings per share attributable to stockholders of the parent company	(Yen)	118.78		52.40	
Dividend per share (annual)	(Yen)	28		30	
Return on equity (ROE) (annual)	(%)	7.4		6.3	
Return on assets (ROA) (annual)	(%)	3.0		2.5	
Price book-value ratio (PBR)	(Ratio)	1.10		1.17	
Stock price	(Yen)	(2015.3.31)	1,817	(2015.9.30)	1,965

\*○ indicates total equity attributable to stockholders of the parent company ratio(%)

## 4. Major Operating Expenses

[Unit: 100 Million yen]

		FY2014 [IFRS]		FY2015 [IFRS]		
		1H		1H		Year on year
Subcontract Expenses		1,713.8		1,748.8		35.0
Personnel Expenses		787.8		819.7		31.9
Rent Expenses		230.2		244.8		14.6
Depreciation Expenses		91.4		96.0		4.6

## 5. Capital Expenditures

[Unit: 100 Million yen]

	FY2014 [IFRS]		FY2015 [IFRS]		FY2015(Plan) [IFRS]	
	1H	Full year	1H	Year on year	Full year	Year on year
Purchased Assets*1	72.6	136.0	119.0	46.4	250.0	114.0
(Reference) Leased Assets*2	207.9	350.2	301.4	93.6	378.8	28.6
(Reference) Depreciation Expenses	91.4	187.2	96.0	4.6	200.0	12.9

\*1 Based on fixed assets recorded in the balance sheet. \*2 Allocated over the period of the lease.

## 6. Area of Distribution Centers

[Unit: 10,000 m<sup>2</sup>]

	FY2014		FY2015		FY2015(Plan)	
	As of Sept. 30, 2014	As of Mar. 31, 2015	As of Sept. 30, 2015	Year on year	As of Mar. 31, 2016	Year on year
Domestic (Japan)	484	500	502	18	504	4
Overseas (Other Countries)	190	191	195	5	201	10
Total	674	691	697	23	705	14

\*These figures include area of the customer-owned distribution centers operated by Hitachi Transport System (3rd parties).

## 7. Number of Employees

[Unit: Person]

	FY2014		FY2015		FY2015(Plan)	
	As of Sept. 30, 2014	As of Mar. 31, 2015	As of Sept. 30, 2015	Year on year	As of Mar. 31, 2016	Year on year
Hitachi Transport System	1,975	1,956	1,975	0	1,996	40
Subsidiaries	22,827	22,772	22,786	-41	23,640	868
Consolidated	24,802	24,728	24,761	-41	25,636	908
Equity Method Affiliate	1,475	1,501	1,168	-307	1,165	-336
Part Timers, Temporary Employees	23,436	22,885	22,503	-933	23,188	303
Senior Employees*	660	655	674	14	695	40
Total	50,373	49,769	49,106	-1,267	50,684	915

\*Employees which were reemployed after reaching mandatory retirement age.

## 8. The trend of Major Order / Startup

[Unit: Project]

		FY2014	FY2015	
		1H	1H	Year on year
Startup	Domestic	26	19	-7
	Global	14	17	3
	Total	40	36	-4
Orders	Domestic	18	13	-5
	Global	16	17	1
	Total	34	30	-4

\*Figures above indicate 10 million yen/month or larger projects.