

April 26, 2019

FY2018
(Year Ended March 31, 2019)
Financial Results Briefing

 **Hitachi Transport System, Ltd.**



I. FY2018 Results

Overview, Breakdown by Group, Detail of Variations for Revenues/Operating Income, Overseas Results by Region, Deviation Factors, Trend of New Orders/New Startups, Collaborative Innovation, Topics, HTS Global Network

II. FY2019 Plan

Overview, Detail of Variations for Revenues/Operating Income, Collaborative Innovation Initiatives
SSCV/EC Platform Center, Smart Logistics, Strategic Investments, etc.

III. Concept of the Mid-term Management Plan

[Supplementary Material]

Financial Position, Cash Flows, Major Financial Indicators/Operating Expenses, Capital Expenditures, Personnel, etc.



Summary of FY2018 Results



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

	FY2017		FY2018		
	Results		Results	Y o Y	
				%	Change
Revenues	7,004		7,088	101%	84
Operating income* ¹	<4.3> 298.0		<4.4> 311.9	105%	13.9
EBIT (Earnings before interest and taxes)	<4.7> 330.9		<5.1> 361.8	109%	30.9
Net income attributable to stockholders of the parent company	<3.0> 209.2		<3.2> 227.9	109%	18.7
ROE	10.7%		10.7%	-	(+0.0%)
Stock price (closing price)	¥2,990		¥3,285	110%	(+¥295)
Dividend per share	¥36		^{*2} ¥40	111%	(+¥4)

*1 Operating income in this document represents “Adjusted operating income.” *2 To be resolved at the Board of Directors meeting in late May.

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

		Revenues			Operating income		
		Full-year	Y o Y	Full-year	Y o Y		
Organic	Domestic logistics	<59>	3,637	104%	194.2	101%	
	Global logistics	Overseas	<29>	1,785	101%	62.9	122%
		Allocated to domestic companies (forwarding and others)	<8>	498	92%	2.0	30%
	Total		<37>	2,283	99%	64.9	112%
	Others (logistics-related businesses, etc.)		<3>	209	92%	19.9	111%
Total		<100>	6,129	102%	278.9	104%	
Vantec Group	Domestic logistics	<67>	720	102%	35.1	102%	
	Global logistics	Overseas	<33>	358	95%	8.1	122%
		Allocated to domestic companies (forwarding and others)	<0>	0	-	0.0	-
	Total		<33>	358	95%	8.1	122%
Total		<100>	1,078	99%	43.2	105%	
Consolidated Adjustment/Amortization of customer-related intangible assets of VANTEC Group, etc.		-	-119	(-2.1)	-10.2	(+0.3)	
Total	Domestic logistics	<61>	4,328	104%	221.0	102%	
	Global logistics	Overseas	<29>	2,089	100%	69.1	123%
		Allocated to domestic companies (forwarding and others)	<7>	469	92%	2.0	30%
	Total		<36>	2,558	98%	71.1	113%
	Others (logistics-related businesses, etc.)		<3>	202	91%	19.9	111%
Total		<100>	7,088	101%	311.9	105%	

✓ Cost allocated to domestic companies (forwarding and others) increased 300 million yen from a year earlier due to a partial change in the allocation method of company-wide expenses. (Adjusted operating income would have been 500 million yen under the previous method.)



FY2018 Revenues (Result)

(100 million yen)

FY2017 result → FY2018 result

- USD: ¥111 → ¥111
- EUR: ¥130 → ¥128
- CNY: ¥16.8 → ¥16.5

- Domestic/other: -42
- Global business: -100
- Expansion of operations: +53

- Domestic: +90
- Global: +79

Impact of exclusion of Nisshin Transportation from the scope of consolidation

Collaborative innovation +46

-14

7,088

7,004

Effect of exchange fluctuation -28

Environmental/volume changes/continuous improvement, etc. -89

New Orders +169

+215

FY2018 Sales from collaborative innovation: 157

+84

	Effect of exchange fluctuation	Environmental/volume changes/Continuous improvement, etc.			New orders	Collaborative Innovation projects	Impact of exclusion of Nisshin Transportation from the scope of consolidation	Total
		Other volume changes, etc.	Expansion of operations	Subtotal				
Domestic		-18	38	20	90	40	150	
Global	-28	-100	15	-85	79	3	-45	
Other		-24		-24		3	-21	
Total	-28	-142	53	-89	169	46	84	

FY2017 (Result)

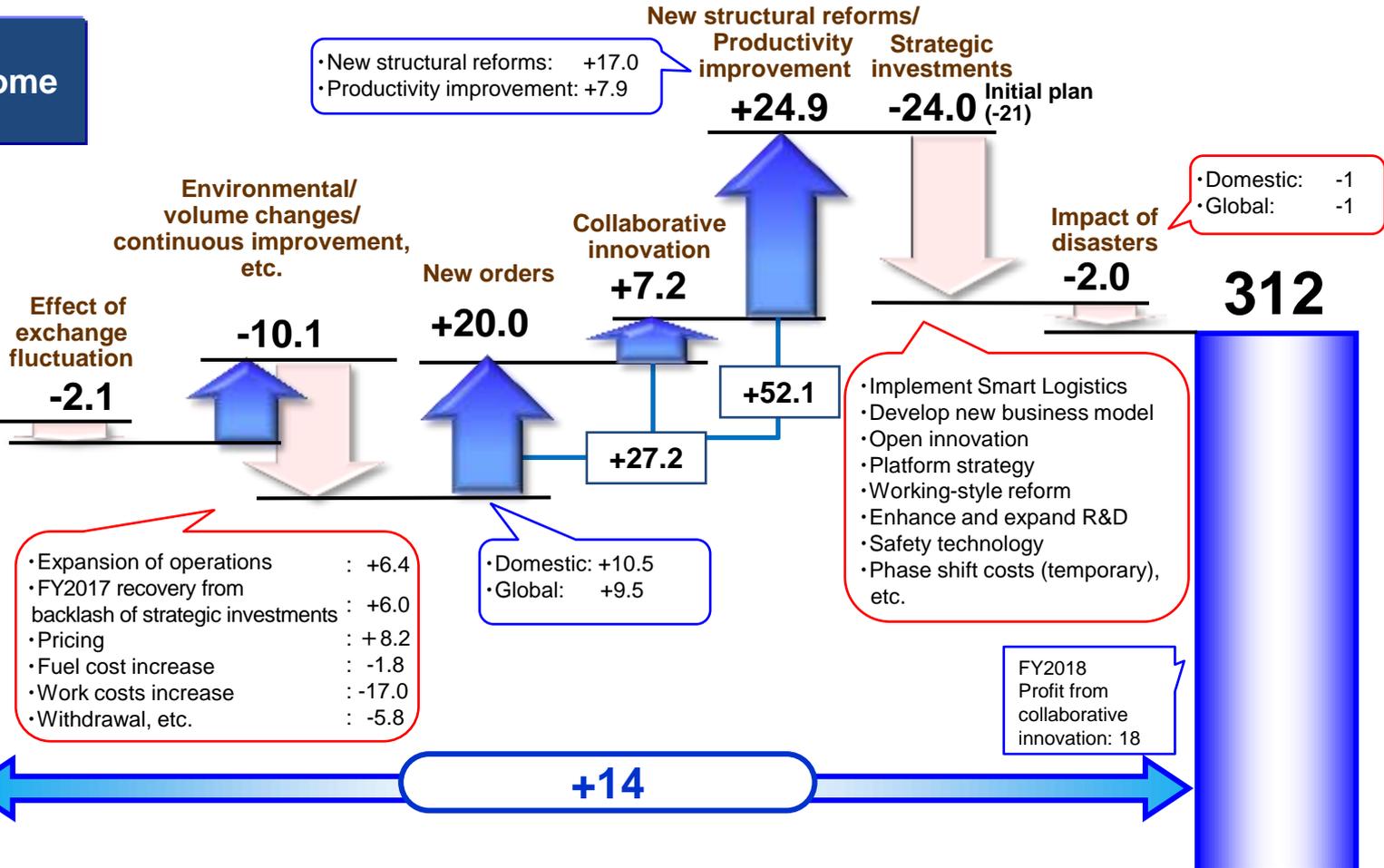
FY2018 (Result)



FY2018 Operating income (Result)

(100 million yen)

298



•New structural reforms: +17.0
•Productivity improvement: +7.9

•Expansion of operations : +6.4
•FY2017 recovery from backlash of strategic investments : +6.0
•Pricing : +8.2
•Fuel cost increase : -1.8
•Work costs increase : -17.0
•Withdrawal, etc. : -5.8

•Domestic: +10.5
•Global: +9.5

•Implement Smart Logistics
•Develop new business model
•Open innovation
•Platform strategy
•Working-style reform
•Enhance and expand R&D
•Safety technology
•Phase shift costs (temporary), etc.

FY2018 Profit from collaborative innovation: 18

FY2017 (Result)

FY2018 (Result)

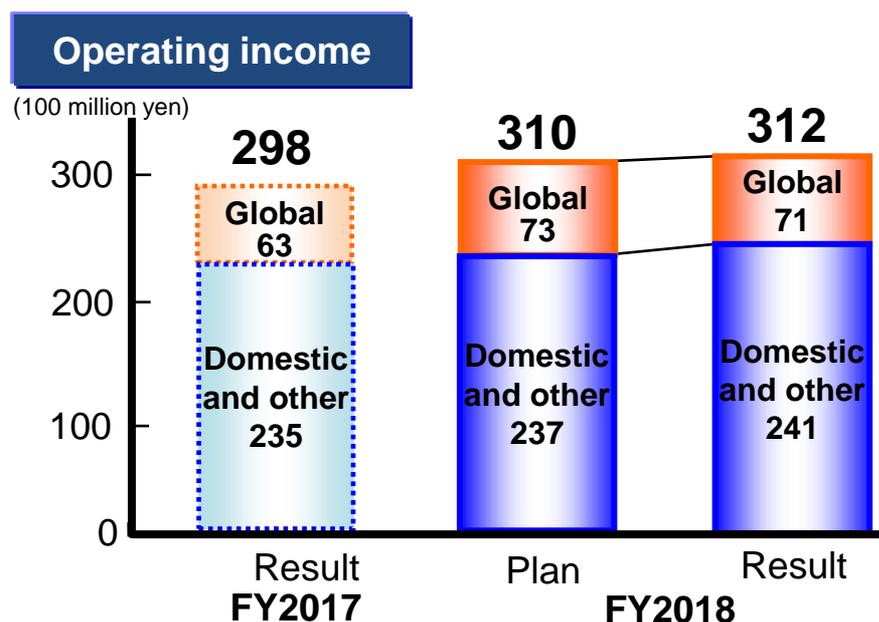
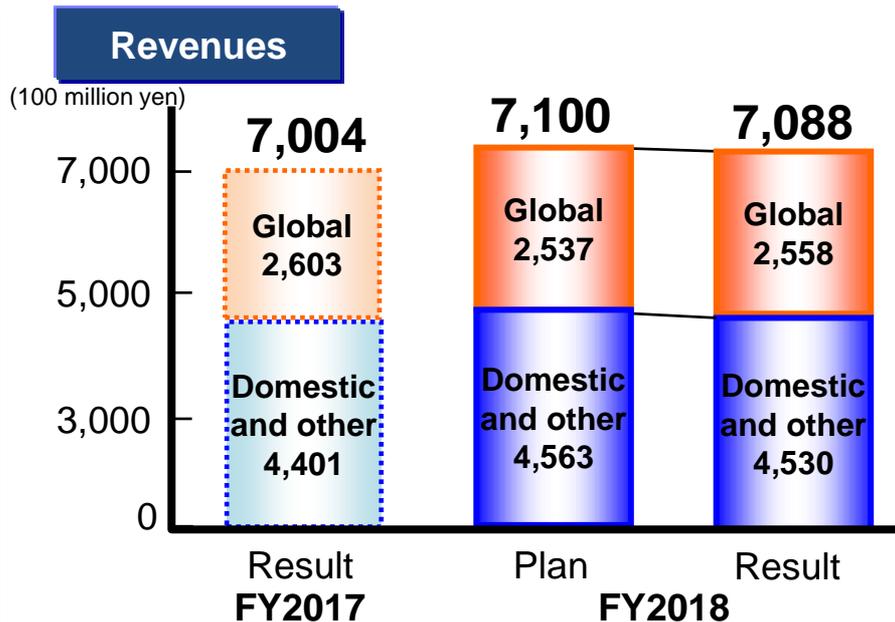


(Unit: 100 million yen, rounded off to the nearest integer. () parentheses are operating margins)

		FY2017		FY2018			
		Revenues	Operating income	Revenues	Y o Y	Operating income	Y o Y
Overseas	North America	434	3.9	452	104%	9.9	254%
	Europe ^{*1}	694	32.8	694	100%	38.0	116%
	Asia (excluding China)	425	14.4	445	105%	19.2	133%
	China	556	7.3	513	92%	9.1	125%
	Oceania and Others	38	3.0	38	101%	3.0	102%
	Elimination of intra-company transactions, etc. ^{*2}	-55	-5.2	-53	-	-10.2	-
Total		2,091	(2.7%) 56.2	2,089	100%	(3.3%) 69.1	123%

*1. Turkey is treated as an European country.

*2. Amortization of Customer-related intangible assets of VANTEC Group is included in "Elimination of intra-company transactions, etc."



■ vs. initial plan

Revenues: -12
 Operating income: +2
 (100 million yen)

Mostly as planned

Item	Positive factors	Negative factors
Revenues	<ul style="list-style-type: none"> Contribution from new orders 	<ul style="list-style-type: none"> Impact of exclusion of Nisshin Transportation from the scope of consolidation Time gap of contribution from collaborative innovation
Operating income	<ul style="list-style-type: none"> Productivity improvement 	<ul style="list-style-type: none"> Natural disasters



FY2018: Trend of New orders/New startups

Unit: projects

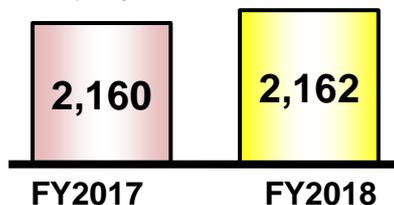
		FY2017	FY2018	
		Full-year	Full-year	Y o Y
New Orders	Domestic	24	15	-9
	Global	8	9	1
	Total	32	24	-8
New Startups	Domestic	11	19	8
	Global	7	9	2
	Total	18	28	10

(Reference) The Number of New Orders of Domestic Sales Division

<Including new projects (both new and old definition), one-time project (Heavy Machinery and Plant Logistics, etc.) and small scale projects>

■ Maintained the same level of orders in regions as last year

Unit: projects



	<u>FY2017</u>	→	<u>FY2018</u>
• Orders under ¥10 million:	2,148		2,148
	(recurring: 280/one-time: 1,868)		(recurring: 217/one-time: 1,931)
• Orders over ¥10 million :	12	→	14
	(recurring: 6/one-time: 6)		(recurring: 7/one-time: 7)

Promote collaborative innovation and collaboration to realize seamless comprehensive logistics service

[Unit: 100 Million yen]

			FY2016		FY2017		FY2018			
			Results		Results		Plan		Results	
			Revenues	Operating income	Revenues	Operating income	Revenues	Operating income	Revenues	Operating income
Domestic	3PL/Transportation	Cross-selling/optimization	18	1.2	101	9.7	-	-	139	15.0
	Others	Heavy Machinery and Plant Logistics, etc.	1	0.2	1	0.2	-	-	3	0.6
	Subtotal		19	1.4	103	9.9	186	18.4	142	15.6
Global	3PL/Transportation	Cross-selling/optimization			1	0.1	-	-	2	0.3
	Others	Heavy Machinery and Plant Logistics/ Forwarding, etc.	0.5	0.1	6	0.7	-	-	8	1.3
	Subtotal		0.5	0.1	7	0.8	11	1.2	10	1.7
Others	Others	Vehicles leasing/Travel business, etc.	0.3	0.0	2	0.1	-	-	5	0.7
	Subtotal		0.3	0.0	2	0.1	3	0.4	5	0.7
	3PL/Transportation	Cross-selling/optimization	18		102	9.8	-	-	141	15.3
	Others	Heavy Machinery and Plant Logistics/ Forwarding, etc.	2	0.3	9	1.0	-	-	16	2.7
	Collaborative Innovation Effect (): Operating margin		20	1.5 (7.5%)	111	10.8 (9.7%)	200	20 (10.0%)	157	18.0 (11.5%)



Numerical targets

(100 million yen)	Initial targets (Announced on May 12, 2016)	Revised targets (Announced on April 27, 2018)	FY2018 Results
Revenues	500	200	157
Operating income	20	20	18

Reviewed sales strategy

Time gap in startup
Phased startup

**Catch-up of “Revenues of ¥20 billion and Operating income of ¥2 billion”
(Plan in 2Q of FY2019)**

Achievements and Issues

Domestic Business:

Accumulate cross-selling projects (business enhancement through logistics + delivery)
Verify effects of asset sharing (vehicles/business bases)

Global Business:

Launch new services combining strengths of two companies (cross-border/Smart Import, etc.)
Limited impact at this time

Next-generation business model:

Considering the next-generation-type consolidated center integrating functions of two companies



Business alliance/collaboration

●May 2018:
Started collaboration with DNP and Toshiba Tec for the next-generation logistics service using RFID

●Oct. 2018:
Concluded a business alliance agreement with Uhuru



●Oct. 2018: Concluded capital and business alliance agreement with AIT Corporation
 >Share exchange between AIT and Nisshin Transportation
 >Enhance forwarding business



●Dec. 2018:
Concluded business alliance agreement with Hitachi Capital
 >Realize new innovations through "Finance, Commerce, Logistics, and Information"

Hitachi Capital Corporation

Service expansion (locations/new technologies/collaborative innovation)

●May 2018:
Acquired license of bonded logistics center (PLB) in Indonesia

●Sep. 2018:
Acquired a patent for "Image inspection recognition device" jointly with our group company Hitachi Distribution Software

●Oct. 2018:
Opened Nilai Cold Warehouse (Negeri Sembilan, Malaysia)



●Dec. 2018:
Opened Kashiwa Platform Center (Kashiwa City, Chiba Prefecture)



●Dec. 2018:
Started 3D print service in collaboration with DMM.com and SAGAWA EXPRESS



Branding

●Apr. 2018:
Started new business concept "LOGISTEED"



●Oct. 2018:
Launched a special site for the group introduction movie and SSCV*

●Feb. 2019:
Launched YouTube official channel

* Smart & Safety Connected Vehicle

Commendations/Recognition from Outside the Company

●Jun. 2018:
The 19th Logistics Environment Awards "Logistics Environmental Impact Mitigation Technology Development Award"

●Aug. 2018:
Japan Packaging Contest 2018 "Large-sized Equipment Packaging Award"



●Oct. 2018:
Acquired "Eruboshi (L Star) Certification (Stage 2)"

●Sep. 2018:
The 33rd National Forklift Driving Contest General category 2nd prize



●Oct. 2018:
The 50th National Truck Driver Contest 11-ton/ Female category 1st prize



●Nov. 2018:
2018 Excellent Business Entities Working on Modal Shift: Award for Excellent Business Entities (Effective use category)



- Companies : 105
- Locations : 740
- Distribution Center : 7.34*
- Employees : 46,295

NORTH AMERICA

- 11 Companies
 - 49 sites
 - 0.28 Mm²
 - 2,852 persons
- Including Mexico

EUROPE

- 11 Companies
- 76 sites
- 0.49 Mm²
- 4,652 persons

JAPAN

- 27 Companies
- 325 sites
- 5.13 Mm²
- 29,440 persons

EAST ASIA

- 30 Companies
 - 131 sites
 - 0.51 Mm²
 - 1,563 persons
- China, Hong Kong, Taiwan, Korea

ASIA

- 26 Companies
 - 159 sites
 - 0.93 Mm²
 - 7,788 persons
- Including Oceania area

**With a network more
than 29
countries/territories
worldwide**

* :Million m

* Number of companies includes SAGAWA EXPRESS Group and AIT Group.
 * Numbers of sites and warehouse floor space exclude those of SAGAWA EXPRESS Group and AIT Group.
 * Number of employees excludes associates accounted for by the equity method.



FY2019 Plan



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

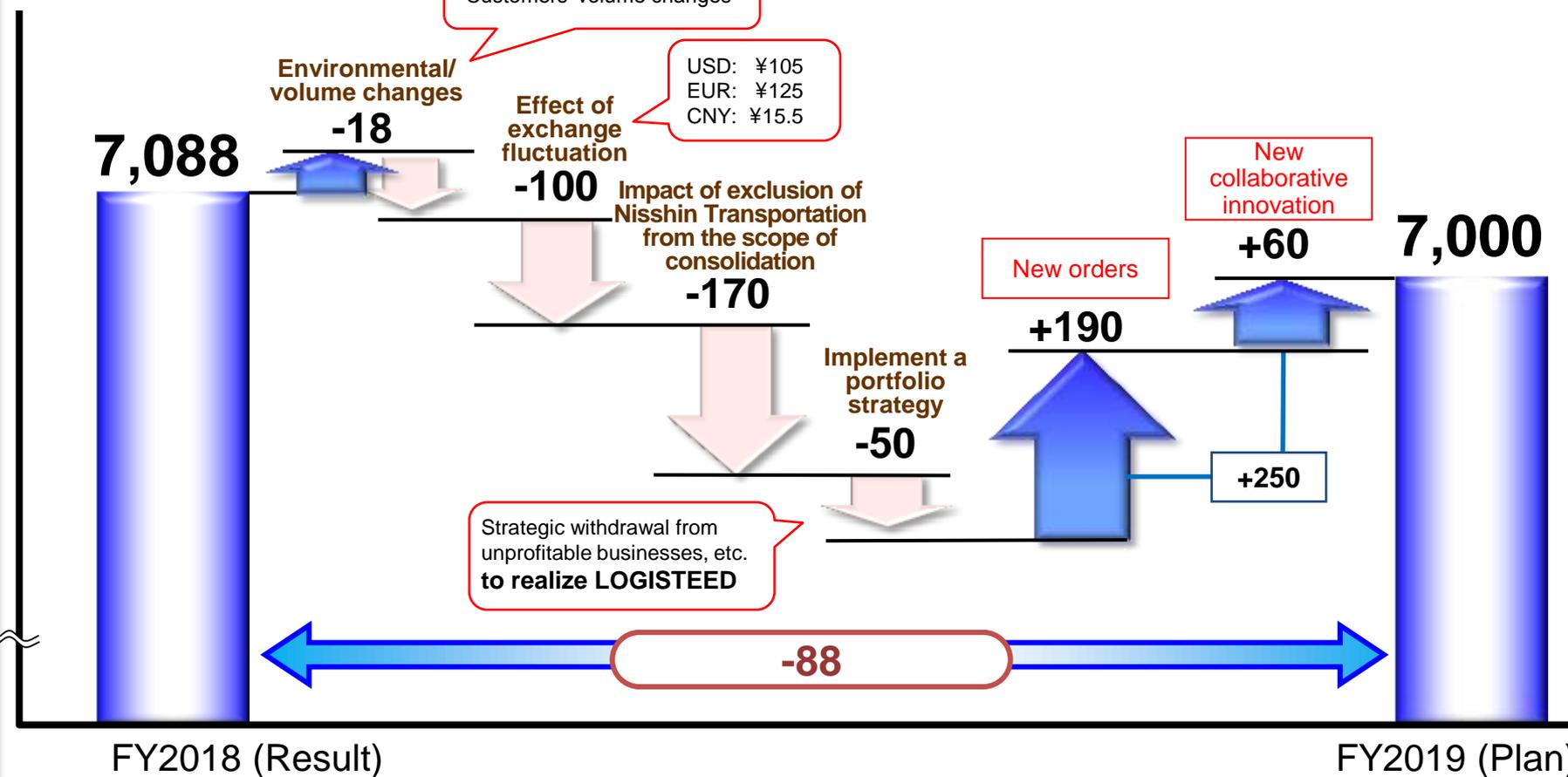
	FY2018		FY2019		
	Results	Plan	Y o Y		
			%	Change	
Revenues	7,088	7,000	99%	-88	
Operating income	<4.4> 311.9	<4.5> 315.0	101%	3.1	
EBIT (Earnings before interest and taxes)	<5.1> 361.8	<5.0> 352.0	97%	-9.8	
Net income attributable to stockholders of the parent company	<3.2> 227.9	<3.1> 220.0	97%	-7.9	
ROE	10.7%	10.0%	-	(-0.7%)	
Dividend per share	* ¥40	¥43	-	(+¥3)	

* To be resolved at the Board of Directors meeting in late May.



Revenues (Plan)

(100 million yen)

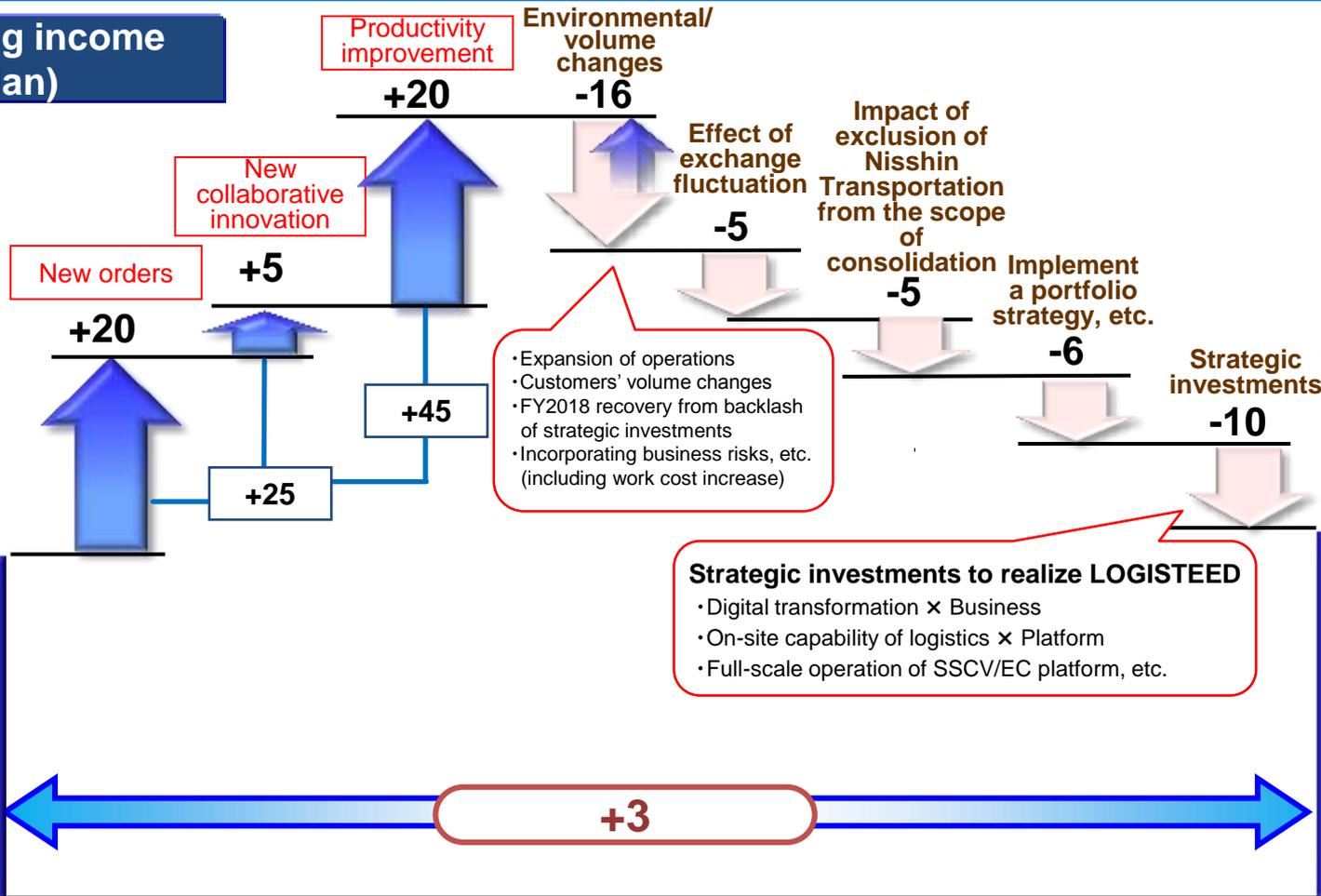


Operating income (Plan)

(100 million yen)

312

FY2018 (Result)



315

FY2019 (Plan)



Construction machinery service parts center for ASEAN

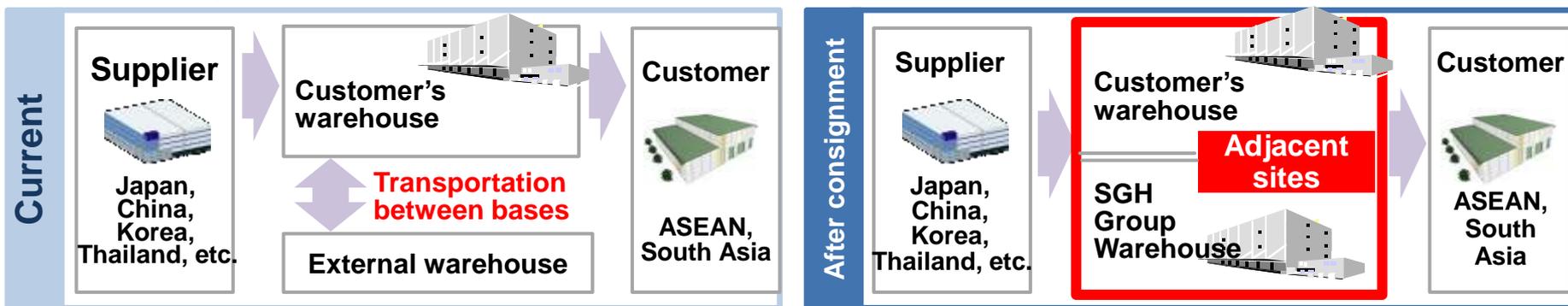
[Start of operation] April 2019

[Operation base] Singapore

[Business description] HTS Group: Internal warehouse operation/Agent for cargo owner

SGH Group: Internal warehouse operation (partial)/Product storage

Outline of operation



■ Points

“Operation know-how of customer’s service parts DC (Japan/Shanghai)”
× “Use of SGH Group warehouse (adjacent to customer’s warehouse)”

= Realization of integrated operations of two bases
(Sharing manpower/material handling)



Start projects for creation of collaborative innovation effect



- Realize comprehensive logistics services through a seamless alliance between 3PL and forwarding
 - ☑ Build seamless logistics services including 3PL, delivery, and forwarding
 - ☑ Strengthen alliance across modes in North America, Europe, and ASEAN in addition to Japan-China (**collaboration with VANTEC HTS FORWARDING [VHF] and others**)
 - ☑ Enhance logistics services including trilateral trade and intraregional transport

- Establish platforms for apparel and FMCG logistics
 - ☑ Share each company's know-how to increase the presence in apparel and FMCG logistics

March 2019: Completed share exchange between Nisshin Transportation and AIT



Start collaborative innovation project

(Mutual understanding of business and services, target selection, etc.)

Synergy in AIT Group

- ✓ Enhance sales activities using strengths of AIT and Nisshin Transportation
- ✓ Sea freight volume (280,000 TEU+) → Enhance purchase
- ✓ No. of custom clearance (140,000+) → Streamline



Synergy with the HTS Group

- ✓ Forwarding business with VHF, etc. (air freight import/export/custom, sea freight consolidated service)
- ✓ 3PL business (Cross-selling, etc.)



Smart & Safety Connected Vehicle

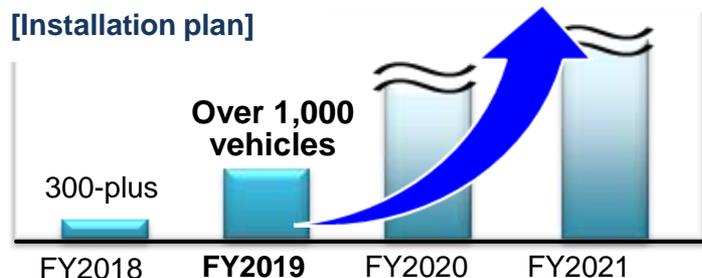
— Realization of Zero-Accident Society —



■ Full-scale operation of SSCV solution

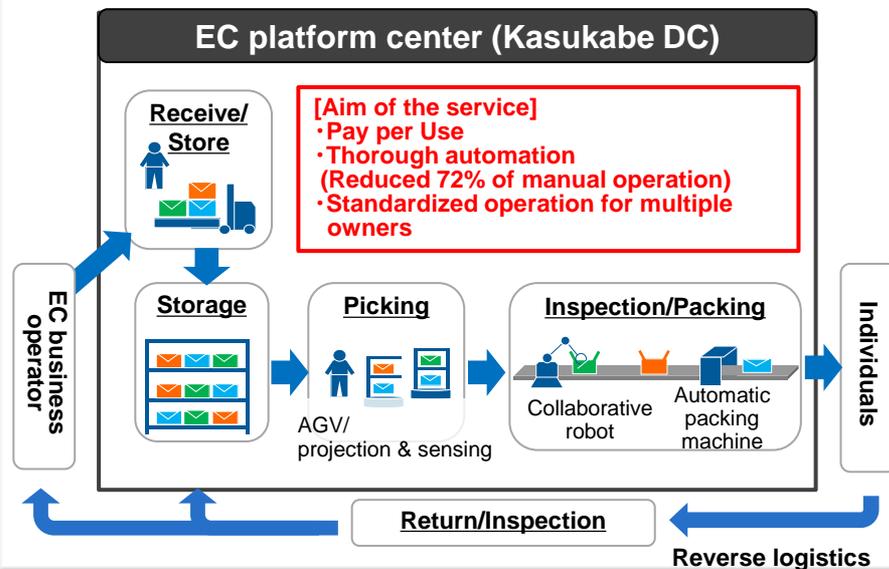
- FY2019: Complete installation to the HTS Group vehicles
→ **Plan to start commercialization**
(Sale to partner transport companies, etc.)

[Installation plan]



Platform center for EC

- Commercialization of smart warehouse for EC
 - Verification of newly introduced technologies (to September 2019)
 - **FY2019: Start commercialization (scheduled)**





Start full-scale operation of expanded area in Toyama Phase IV DC

- Build an additional automated warehouse adjacent to the existing building following the business expansion of our pharmaceutical customer
- Next-generation model center equipped with automation/labor-saving facilities in accordance with GDP*

Overview of the center

Start of operations	April 2019
Location	Naka-Niikawa county, Toyama Prefecture
Floor space	Approx. 9,300 m ² (2,800 tsubo) (Automated warehouse only) Approx. 39,000 m ² (11,700 tsubo) (Entire warehouses)
Major facilities	<ul style="list-style-type: none"> • In-house power generation/air conditioning facility • Air conditioning monitoring system • Surveillance camera/dock shelter

Introduced labor-saving facilities



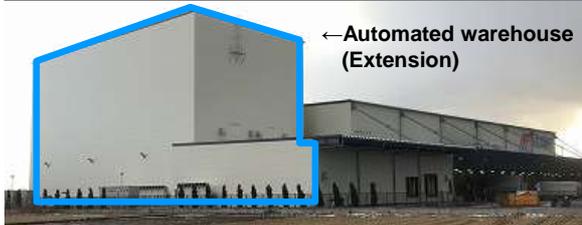
▲ Automated pallet warehouse



▲ Depalletizer



▲ Rider-type automated forklift
(To be introduced in June)



← Automated warehouse (Extension)

- Max storage capacity (approx. 6,700 pallets) → Flexibly response to seasonal changes
- Installation of depalletizers → Capable of automated case unloading
- Introduction of rider-type automated forklifts → Realize more labor saving

* GDP (Good Distribution Practice): Standards to establish strict quality control for the distribution of pharmaceutical products to prevent them from deteriorating during transportation and storage

Strategic investments

FY2016	FY2017	FY2018	FY2019
<ul style="list-style-type: none"> • New technologies, structural reforms, etc. • Working-style reform/ BCP • Other (consulting, etc.) 	<ul style="list-style-type: none"> • New technologies, BCP, etc. • Working-style reform (Headquarters relocation costs, etc.) 	<ul style="list-style-type: none"> • Smart Warehouse for EC industry • Smart & Safety Connected Vehicle • Digital platform • Develop new business model • Working-style reform-related (introduction of RPA, etc.) 	<div style="background-color: #004a80; color: white; padding: 10px; border-radius: 10px; text-align: center;"> <p>Continue investments for growth</p> </div>
<p>Investment: ¥15 (Unit: 100 million yen)</p>	<p>Investment: ¥16</p>	<p>Investment: ¥24</p>	

Effects of new structural reforms (R200PJ): Bottom-up activities using external consultant

FY2016	FY2017	FY2018	FY2019
<p>Top-down diagnosis</p> <p>Launched activities in July</p> <p>Economic effect: ¥12 (Unit: 100 million yen)</p>	<p>Completed consulting in September</p> <p>Economic effect: ¥17</p>	<p>Using cash generated by bottom-up activities in new strategic investments</p>	<div style="background-color: #004a80; color: white; padding: 10px; border-radius: 10px; text-align: center;"> <p>Build an in-house structure → “Autonomous running” (Continue R200PJ as VC21*)</p> </div>

* Promotion of personal ownership through company-wide bottom-up initiatives



Concept of the Mid-term Management Plan

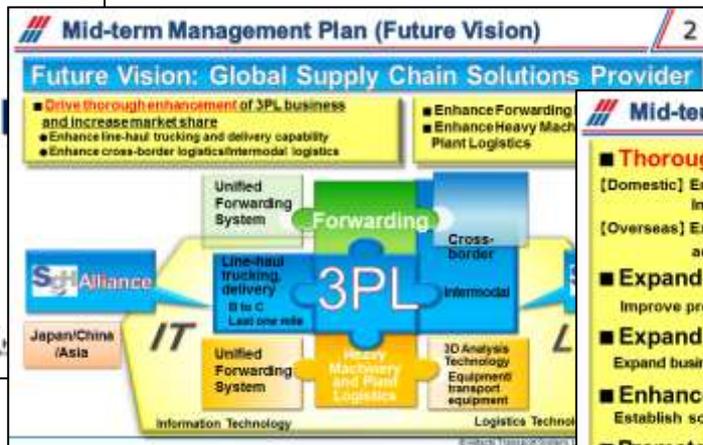
Details to be announced on May 24

Mid-term Management Plan “Value Creation2018” Announced on May 12, 2016

Hitachi Transport System

Mid-term Management Plan

— Value Creation 2018 —

Mid-term Management Plan (Priority Measures) 5

- Thorough enhancement of core 3PL business**
 - [Domestic] Enhance delivery solutions and develop region-based business (transformation) Implement smart logistics standard model (standard 3PL)
 - [Overseas] Expand truck transportation network within the region and strengthen account management
- Expand Forwarding Business**
 - Improve profitability with global unified management and enhance offshore business
- Expand Heavy Machinery and Plant Logistics business**
 - Expand business field and scale with engineering + network expansion + reinforce hard assets
- Enhance Automotive business**
 - Establish solid competitive advantage and gain new customers and projects
- Promote collaborative innovation and collaboration with SG Holdings Group** to realize seamless comprehensive logistics service

“Enhance logistics function” through “Thorough enhancement of core 3PL business” “Forwarding Business,” “Heavy Machinery and Plant Logistics business” plus collaborative innovation with SG Holdings Group

→ Start toward value creation through collaborative innovation with customers and partners

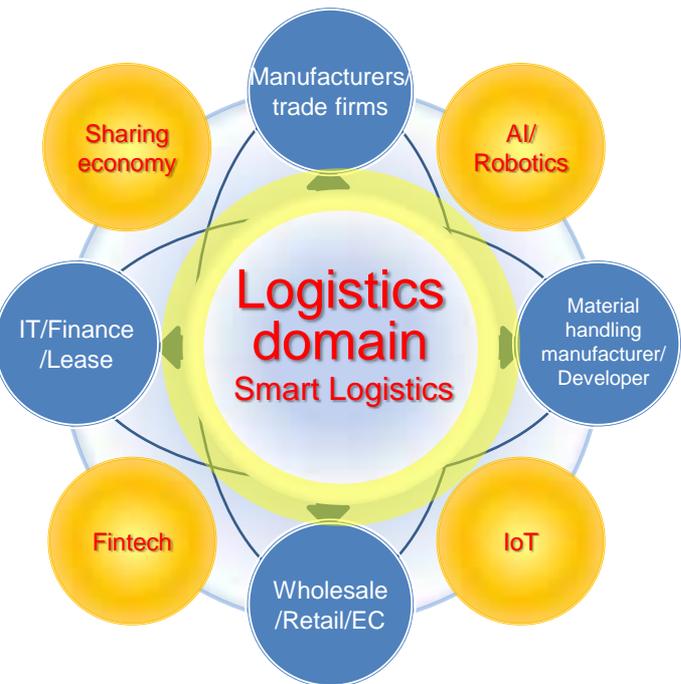
Amid diversification of services, methods, and values in the society, we promoted various measures to achieve new innovations by **expanding collaborative innovation areas across businesses and industries**, with “**enhancement of logistics as a function**” as our core target

→ [Business concept: LOGISTEED]



Future vision of the new Mid-term Management Plan maintains
“Global Supply Chain Solutions Provider”

Goal in the new Mid-term Management Plan
“The HTS Group continues to change and evolve to a company represented by ‘LOGISTEED’”



“Priority measures in FY2019”

based on the new Mid-term Management Plan

- Implement portfolio strategy to build a solid core domain (Smart Logistics)
- Implement collaborative innovation strategy aiming at enhancement of the core domain and further expansion of domains
- Design supply chain based on and originating from the logistics domain
- Originate and succeed operation toward the next-generation

Details to be announced on May 24

Toward New Dimensions

LOGISTEED



Supplementary Material

<Financial Position, Cash Flows, etc.>



(Unit : 100 million yen)

	FY2017	FY2018	
	As of Mar. 31, 2018	As of Mar. 31, 2019	Y o Y
(Assets)			
Current assets	2,202	2,587	385
Non-current assets	3,448	3,539	91
Total	5,649	6,125	476
(Liabilities)			
Current liabilities	1,478	1,225	-253
Non-current liabilities	2,088	2,611	523
Total	3,566	3,836	270
(Equity)			
Equity attributable to stockholders of the parent company	2,043	2,223	180
Non-controlling interests	40	66	26
Total	2,083	2,289	207
Total liabilities and equity	5,649	6,125	476



(Unit : 100 million yen)

	FY2017	FY2018	
	Full Year	Full Year	Y o Y
Net cash provided by operating activities	279	378	99
Net cash used in investing activities	-62	-139	-77
Net cash provided by (used in) financing activities	-164	211	375
Effect of exchange rate changes on cash and cash equivalents	7	-1	-8
Net increase in cash and cash equivalents	60	449	389
Cash and cash equivalents at beginning of year	575	635	60
Cash and cash equivalents at end of year	635	1,084	449



Financial Indicator etc.

		FY2017		FY2018	
Total equity attributable to stockholders of the parent company*1	(100 million yen)	36.2	2,043	36.3	2,223
Total equity per share attributable to stockholders of the parent company	(Yen)		1,831.72		1,993.25
Basic earnings per share attributable to stockholders of the parent company	(Yen)		187.50		204.27
Return on equity (ROE)	(%)		10.7		10.7
Return on assets (ROA)	(%)		3.8		3.9
Return on invested capital (ROIC)	(%)		5.8		5.7
Price book-value ratio (PBR)	(Ratio)		1.63		1.65

Major Operating Expenses

(Unit: 100 million yen, (): composition ratio (%))

	FY2017		FY2018			
	Full Year		Full Year		Y o Y	
					% change	change
Subcontract Expenses	(50.7)	3,554.1	(50.3)	3,568.7	100%	14.5
Personnel Expenses	(23.8)	1,667.9	(23.6)	1,672.8	100%	5.0
Rent Expenses	(7.4)	515.8	(7.7)	546.9	106%	31.1
Depreciation Expenses	(2.7)	190.2	(2.7)	190.6	100%	0.4



Capital Expenditures

(Unit: 100 million yen)

	FY2017	FY2018	FY2019
	Full Year	Full Year	Full Year (Plan)
Purchased Assets ^{*1}	130.1	177.6	231.2
(Reference) Leased Assets ^{*2}	254.6	393.1	185.8

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

(Ref.) Number of Consolidated Employees^{*1}

(Unit: person)

	FY2017	FY2018	FY2019
	As of Mar. 31, 2018	As of Mar. 31, 2019	As of Mar. 31, 2020 (Plan)
Regular Employees	25,074	24,139	25,459
Employees and others ^{*2}	22,710	22,156	23,632
Consolidated	47,784	46,295	49,091

*1. Excludes employees of associates accounted for by the equity method.

*2. Includes employees who were reemployed after reaching mandatory retirement age.



Reference

Results by Business Category (estimated)

*. (): Excluding amortization of customer-related intangible assets. (Unit: 100 million yen)

		FY2018 (Result)			FY2019 (Plan)		
		Revenues	Operating income	Operating margin	Revenues	Operating income	Operating margin
	Domestic	3,645	189.9	5.2% (5.2%)	3,717	190.0	5.1% (5.1%)
	Global	849	36.0	4.2% (4.7%)	858	39.5	4.6% (5.1%)
	3PL	4,494	225.9	5.0% (5.1%)	4,575	229.5	5.0% (5.1%)
	Domestic	465	3.0	0.7% (1.6%)	356	3.4	0.9% (2.2%)
	Global	773	22.5	2.9% (3.4%)	710	24.3	3.4% (4.0%)
	Forwarding	1,238	25.5	2.1% (2.7%)	1,065	27.6	2.6% (3.4%)
	Domestic	674	24.1	3.6% (4.9%)	697	25.2	3.6% (4.8%)
	Global	470	11.9	2.5% (2.8%)	451	12.7	2.8% (3.1%)
	Automobile	1,145	36.0	3.1% (4.0%)	1,148	37.9	3.3% (4.2%)
	Other services	212	24.6	11.6% (11.6%)	211	20.0	9.5% (9.5%)
	Total	7,088	311.9		7,000	315.0	

*.Business category of global company is partly changed in this document. (Total is subdivided figures.) FY2018(Result) and FY2019(Plan) are reflected this alternation.

April 26, 2019

FY2018
(Year Ended March 31, 2019)
Financial Results Briefing

 **Hitachi Transport System, Ltd.**