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**Consolidated Financial Results  
for FY2021  
(Supplementary Material)**

 **Hitachi Transport System, Ltd.**

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# 1. Financial Results by Group

[Unit: 100 million yen]

			FY2021						
			4Q (Jan.-Mar.2022)			Full year (Apr.2021 - Mar.2022)			
			Results	Year on year		Results	Year on year		
				% change	change		% change	change	
Revenues	Organic <sup>*1</sup>	Domestic Logistics	899	96%	-36	3,644	99%	-43	
		Global Logistics	Overseas	634	136%	167	2,334	146%	739
			Allocated to domestic companies <sup>*2</sup>	129	120%	22	465	144%	142
			Total	763	133%	189	2,800	146%	882
		Other Services (logistics related business)	36	84%	-7	145	90%	-17	
		total	1,698	109%	146	6,589	114%	822	
	VANTEC Group	Domestic Logistics	140	91%	-14	557	102%	9	
		Global Logistics (Overseas)	102	117%	15	360	121%	62	
		total	242	100%	0	917	108%	71	
	Consolidated Adjustment		-19	-	-3	-69	-	19	
	Total	Domestic Logistics	1,032	95%	-51	4,172	99%	-40	
		Global Logistics	Overseas	734	133%	183	2,687	144%	825
			Allocated to domestic companies <sup>*2</sup>	124	118%	19	448	149%	147
			Total	858	131%	202	3,135	145%	972
		Other Services (logistics related business)	32	80%	-8	130	87%	-20	
total		1,922	108%	143	7,436	114%	912		
Adjusted Operating Income	Organic <sup>*1</sup>	Domestic Logistics	48.0	86%	-7.9	224.0	97%	-7.9	
		Global Logistics	Overseas	32.9	128%	7.3	116.6	131%	27.9
			Allocated to domestic companies <sup>*2</sup>	3.0	70%	-1.3	13.0	176%	5.6
			Total	35.9	120%	6.0	129.6	135%	33.6
		Other Services (logistics related business)	3.7	145%	1.2	13.8	115%	1.8	
		Total	87.7	99%	-0.8	367.3	108%	27.4	
	VANTEC Group	Domestic Logistics	5.7	46%	-6.8	21.2	76%	-6.7	
		Global Logistics (Overseas)	4.6	231%	2.6	8.3	140%	2.4	
		Total	10.2	71%	-4.2	29.5	87%	-4.3	
	Amortization of Customer-related intangible assets of VANTEC Group etc.		-3.5	-	-2.0	-9.9	-	-3.2	
	Total	Domestic Logistics	51.6	78%	-14.6	236.8	94%	-15.0	
		Global Logistics	Overseas	36.1	128%	7.9	123.4	129%	27.4
			Allocated to domestic companies <sup>*2</sup>	3.0	70%	-1.3	13.0	176%	5.6
			Total	39.1	120%	6.6	136.4	132%	33.0
		Other Services (logistics related business)	3.7	145%	1.2	13.8	115%	1.8	
total		94.4	93%	-6.9	387.0	105%	19.9		
Earnings Before Interest and Taxes (EBIT)		27.7	28%	-70.4	294.2	66%	-150.1		
Net income attributable to stockholders of the parent company		4.6	11%	-36.8	135.1	59%	-93.6		

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

\*2.Forwarding and others.

## 2. Detail of Variations for Revenues

### (1) Revenues

[Unit: 100 million yen]

4Q (Jan.- Mar.2022)					Full year (Apr.2021 - Mar.2022)				
Environmental / volume changes, etc.	Effect of exchange fluctuation	New orders	New collaborative innovation	Total	Environmental / volume changes, etc.	Effect of exchange fluctuation	New orders	New collaborative innovation	Total
15	48	72	8	<b>143</b>	484	179	211	39	<b>912</b>

### (2) Adjusted Operating Income

4Q (Jan.- Mar.2022)							Full year (Apr.2021 - Mar.2022)						
Environmental / volume changes, etc.	Effect of exchange fluctuation	Strategic investments	New orders	New collaborative innovation	Productivity improvement	Total	Environmental / volume changes, etc.	Effect of exchange fluctuation	Strategic investments	New orders	New collaborative innovation	Productivity improvement	Total
-18.1	2.8	-4.1	4.6	1.6	6.1	<b>-6.9</b>	-20.8	10.6	-21.4	16.3	9.0	26.2	<b>19.9</b>

## 3. Overseas Business

[Unit: 100 million yen]

	Revenues						Adjusted Operating Income					
	4Q (Jan. - Mar.2022)			Full year (Apr.2021 - Mar.2022)			4Q (Jan. - Mar.2022)			Full year (Apr.2021 - Mar.2022)		
	Result	Year on year		Result	Year on year		Result	Year on year		Result	Year on year	
		% change	change		% change	change		% change	change		% change	change
North America	<b>173</b>	137%	47	<b>594</b>	142%	176	<b>5.2</b>	102%	0.1	<b>15.0</b>	114%	1.9
Europe*1	<b>231</b>	132%	57	<b>856</b>	136%	228	<b>17.4</b>	139%	4.9	<b>54.7</b>	122%	9.9
Asia (excluding China)	<b>166</b>	131%	39	<b>572</b>	147%	182	<b>10.9</b>	158%	4.0	<b>34.3</b>	191%	16.3
China	<b>154</b>	135%	40	<b>621</b>	151%	210	<b>6.7</b>	174%	2.8	<b>28.5</b>	132%	7.0
Oceania and others	<b>12</b>	98%	-0	<b>52</b>	110%	5	<b>0.4</b>	43%	-0.5	<b>3.0</b>	65%	-1.6
Elimination of intra-company transactions, etc.	<b>-2</b>	-	1	<b>-7</b>	-	24	<b>-4.4</b>	-	-3.4	<b>-12.1</b>	-	-6.0
Total	<b>734</b>	133%	183	<b>2,687</b>	144%	825	<b>36.1</b>	128%	7.9	<b>123.4</b>	129%	27.4

\*1. Turkey is treated as an European country.

The above is the revenue and adjusted operating income of overseas subsidiaries.

## 4. Financial indicators, etc.

		FY2020	FY2021
		Full year	Full year
Total assets	(100 Million yen)	7,879	<b>7,919</b>
Total equity attributable to stockholders of the parent company	(100 Million yen)	<b>19.7</b>	<b>21.5</b>
Total equity per share attributable to stockholders of the parent company	(Yen)	1,854.01	<b>2,033.37</b>
Basic earnings per share attributable to stockholders of the parent company (EPS)	(Yen)	240.02	<b>161.47</b>
Dividend per share	(Yen)	50	<b>56</b>
Return on equity (ROE)	(%)	11.8	<b>8.3</b>
Return on assets (ROA)	(%)	2.7	<b>1.7</b>
Return on invested capital (ROIC)	(%)	4.4	<b>4.6</b>
Price book-value ratio (PBR)	(Ratio)	2.01	<b>3.30</b>
Stock price	(Yen)	3,720	<b>6,720</b>

## 5. Major Operating Expenses

[Unit: 100 million yen]

	FY2020	FY2021		
	Full year	Full year	Year on year	
			% change	change
Subcontract Expenses	3,165.2	<b>3,892.8</b>	123%	727.5
Personnel Expenses	1,575.1	<b>1,669.4</b>	106%	94.3
Rent Expenses	181.9	<b>209.0</b>	115%	27.1
Depreciation Expenses	521.6	<b>508.3</b>	97%	-13.3

## 6. Capital Expenditures

[Unit: 100 million yen]

	FY2020	FY2021	
	Full year	Full year	Year on year
Purchased Assets*	240.8	<b>223.8</b>	-17.0

\* Based on fixed assets recorded in the balance sheet.

## 7. Trend of New Order / New Startup

[Unit: project]

		FY2020	FY2021	
		Full year	Full year	Year on year
New orders	Domestic	16	<b>14</b>	-2
	Global	12	<b>7</b>	-5
	Total	28	<b>21</b>	-7
New startups	Domestic	17	<b>13</b>	-4
	Global	11	<b>9</b>	-2
	Total	28	<b>22</b>	-6

\* Figures indicate the number of large projects of 10 million yen/month.

## (Reference ①) Number of Consolidated Employees\*1

[Unit: person]

		End of FY2020	End of FY2021	
		Full year	Full year	Year on Year
Regular Employees		22,682	<b>22,918</b>	236
	Part time/temporary/ other employees <sup>*2</sup>	21,047	<b>22,763</b>	1,716
	Total	43,729	<b>45,681</b>	1,952

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

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

## (Reference ②) Volume of Freight Forwarding

[Unit: million tons (air), million TEU (sea)]

	FY2020	FY2021	
	Full year	Full year	Year on Year
Air	14.8	<b>17.6</b>	2.8
Sea	44.1	<b>45.5</b>	1.5

\* Figures are simple sum before consolidated adjustment.