

July 31, 2014

**Consolidated Financial Results
for the 1st Quarter of FY2014
(Supplementary Material)**

 **Hitachi Transport System, Ltd.**

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1. Financial results by group

[Unit: 100 Million yen]

			FY2013		FY2014		
			1st Quarter		1st Quarter		
			Actual	Actual	Year over year		
					% change	change	
Service revenues	Organic (*1)	Domestic logistics	744	767	103%	23	
		Global logistics	Overseas	257	426	166%	169
			Other	48	45	95%	-3
			Total	305	472	154%	166
		Other services(*2)	48	48	101%	0	
		Total	1,097	1,287	117%	190	
	Vantec Group	Domestic logistics	186	186	100%	1	
		Global logistics	Overseas	76	73	97%	-2
			Forwarding(*3)	99	101	102%	2
		Total	174	174	100%	-0	
	Total	360	361	100%	0		
	Consolidated adjustment			-29	-36	-	-7
	Total (Figures on "Summary of financial results")	Domestic logistics	929	951	102%	22	
		Global logistics	453	614	136%	161	
		Other services(*2)	47	47	100%	-0	
Total		1,429	1,611	113%	183		
Operating income	Organic (*1)	Domestic logistics	61.6	53.0	86%	-8.6	
		Global logistics	Overseas	4.0	8.6	212%	4.5
			Other	-1.8	-1.3	-	0.5
			Total	2.3	7.3	319%	5.0
		Other services(*2)	4.3	5.1	120%	0.9	
		Elimination or Corporate	-33.8	-34.0	-	-0.2	
	Total	34.4	31.4	91%	-3.0		
	Vantec Group	Domestic logistics	-0.5	0.6	-	1.1	
		Global logistics	Overseas	1.7	2.6	155%	0.9
			Forwarding(*3)	1.1	2.3	208%	1.2
		Total	2.8	4.8	176%	2.1	
	Total	2.2	5.4	246%	3.2		
	Goodwill amortization, etc.			-6.3	-6.3	-	-0.0
	Total (Figures on "Summary of financial results")	Domestic logistics	58.3	50.7	87%	-7.5	
		Global logistics	1.5	8.6	563%	7.1	
Other services(*2)		4.3	5.1	120%	0.9		
Elimination or Corporate		-33.8	-34.0	-	-0.2		
Total	30.3	30.5	101%	0.3			

※1 Hitachi Transport System Group, not including Vantec Corporation Group

※2 The "Other services" includes information systems development, service, sale and maintenance of vehicles, and travel agency service.

※3 Forwarding business arriving and departing from Japan. Main organic forwarding business (Japan) was transferred to the Vantec Corporation Group in July 2012.

2. Breakdown of increases and decreases in service revenues

[Unit: 100 Million yen]

1st Quarter of FY2013						1st Quarter of FY2014					
New order	Increase and decrease by existing customers etc			M&A	Total	New order	Increase and decrease by existing customers etc			M&A	Total
	Increase and decrease	Effects in foreign exchange rates	Total				Increase and decrease	Effects in foreign exchange rates	Total		
69	-111	64	-47	48	70	87	-45	14	-31	127	183

3. Overseas business

[Unit:100 Million yen]

		FY2013		FY2014					
		1st Quarter		1st Quarter					
		Service revenues	Operating income	Service revenues	Year over year		Operating income	Year over year	
% change	change				% change	change			
Overseas	North America	76	2.1	88	115%	12	1.9	92%	-0.2
	Europe	70	1.7	159	228%	89	3.8	221%	2.1
	Asia (excluding China)	88	-0.2	90	102%	2	2.2	-	2.3
	China	95	2.0	157	165%	62	2.2	110%	0.2
	Other	4	0.0	7	156%	2	0.7	-	0.7
	Elimination of intra-company transactions, etc.	-10	0.1	-14	-	-4	0.3	620%	0.3
	Total	323	5.7	485	150%	162	11.2	195%	5.4
<Reference> Breakdown by group	Organic	257	4.0	426	166%	169	8.6	212%	4.5
	Vantec Group	76	1.7	73	97%	-2	2.6	155%	0.9

※Figures above indicate service revenues and operating income of overseas subsidiaries.

※Vantec amortization of intangible assets has not been excluded from the operating income figures above.

※Subsidiaries of CDS Group are included in China even for non-China regions. ※Turkey is included in Europe.

4. Major Order / Startup Status Trends

[Unit:Project]

		FY2012	FY2013	FY2014		
		1st Quarter	1st Quarter	1st Quarter	Year over year	
					Change	[Reference] Total amount of orders basis
Startup	Domestic	9	17	13	-4	Approx.160%
	Global	5	12	4	-8	Approx.30%
	Total	14	29	17	-12	Approx.110%
Orders	Domestic	10	14	9	-5	Approx.250%
	Global	5	15	6	-9	Approx.40%
	Total	15	29	15	-14	Approx.160%

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

5. Major Operating Expenses

[Unit:Million yen]

	FY2013	FY2014	
	1st Quarter	1st Quarter	Year over year change
Subcontract Expenses	70,076	83,102	13,026
Personnel Expenses	37,417	39,131	1,714
Rent Expenses	10,576	11,381	805
Depreciation Expenses	3,842	4,417	575