

January 30, 2015

**Consolidated Financial Results  
for the 3rd Quarter of FY2014  
(Supplementary Material)**

 **Hitachi Transport System, Ltd.**

< Contact Information >

Public Relations Department, Global Corporate Strategy Office,  
Hitachi Transport System, Ltd.

TEL: +81-3-5634-0357 FAX: +81-3-5634-0294

E-Mail: [koho@hitachi-transportssystem.com](mailto:koho@hitachi-transportssystem.com)

# 1. Financial Results by Group

[Unit : 100 Million yen]

			FY2014						
			3Q (Oct-Dec 2014)			9 months (Apr-Dec 2014)			
			Result	Year on year		Result	Year on year		
				% change	change		% change	change	
Service Revenues	Organic (*1)	Domestic Logistics	836	107%	51	2,409	105%	115	
		Global Logistics	Overseas	484	117%	70	1,351	142%	397
			Forwarding and Others	51	90%	-6	147	93%	-11
		Total	535	114%	64	1,497	135%	386	
		Other Services(*2)	48	98%	-1	153	101%	1	
	Total	1,419	109%	114	4,059	114%	502		
	VANTEC Group	Domestic Logistics	186	90%	-21	562	94%	-38	
		Global Logistics	Overseas	83	97%	-3	232	96%	-10
			Forwarding and Others	108	104%	4	310	103%	9
		Total	191	101%	2	542	100%	-2	
	Total	376	95%	-19	1,104	97%	-39		
	Consolidated Adjustment		-42	-	-10	-117	-	-23	
	Total (Figures on "Summary of Financial Results")	Domestic Logistics	1,018	103%	29	2,962	102%	71	
		Global Logistics	688	109%	58	1,935	123%	368	
		Other Services(*2)	47	97%	-1	149	100%	0	
Total		1,753	105%	85	5,046	110%	439		
Operating Income	Organic (*1)	Domestic Logistics	72.2	103%	2.0	178.2	90%	-20.7	
		Global Logistics	Overseas	14.1	125%	2.8	36.3	196%	17.8
			Forwarding and Others	-0.3	-	0.0	-2.0	-	0.8
		Total	13.8	126%	2.9	34.2	218%	18.5	
		Other Services(*2)	4.6	86%	-0.7	18.4	103%	0.5	
	Elimination or Corporate	-34.1	-	-1.6	-101.5	-	-2.4		
	Total	56.6	105%	2.6	129.4	97%	-4.1		
	VANTEC Group	Domestic Logistics	7.2	114%	0.9	12.9	98%	-0.3	
		Global Logistics	Overseas	4.3	143%	1.3	10.1	173%	4.3
			Forwarding and Others	4.0	119%	0.6	9.0	136%	2.4
		Total	8.3	130%	1.9	19.1	153%	6.6	
	Total	15.6	122%	2.8	31.9	125%	6.4		
	Goodwill Amortization, etc.		-6.3	-	0.0	-19.0	-	-0.1	
	Total (Figures on "Summary of Financial Results")	Domestic Logistics	76.7	104%	2.9	182.6	90%	-21.0	
		Global Logistics	18.6	134%	4.7	42.8	241%	25.1	
Other Services(*2)		4.6	86%	-0.7	18.4	103%	0.5		
Elimination or Corporate		-34.1	-	-1.6	-101.5	-	-2.4		
Total	65.8	109%	5.4	142.3	102%	2.1			
Ordinary Income		67.1	112%	7.0	148.1	111%	14.9		
Net Income		38.2	118%	5.9	66.8	108%	5.0		

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

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

# 2. Breakdown of Increases and Decreases in Service Revenues

[Unit : 100 Million yen]

FY2014									
3Q (Oct-Dec 2014)					9 months (Apr-Dec 2014)				
New order	Increase and Decrease	Effects in foreign exchange rates	M&A	Total	New order	Increase and Decrease	Effects in foreign exchange rates	M&A	Total
109	-78	54	0	85	291	-150	80	218	439

### 3. Overseas Business

[Unit: 100 Million yen]

		FY2014											
		3Q (Oct-Dec 2014)						9 months (Apr-Dec 2014)					
		Service Revenues	Year on year		Operating Income	Year on year		Service Revenues	Year on year		Operating Income	Year on year	
			% change	change		% change	change		% change	change		% change	change
Overseas	North America	96	122%	18	1.1	62%	-0.7	273	123%	50	5.4	95%	-0.3
	Europe	168	107%	12	5.5	71%	-2.3	483	160%	181	15.9	151%	5.3
	Asia (excluding China)	110	124%	21	5.2	406%	3.9	298	114%	36	10.7	585%	8.9
	China	184	107%	13	5.0	151%	1.7	506	128%	110	10.7	178%	4.7
	Oceania and Others	8	179%	4	1.2	2300%	1.1	23	170%	9	2.7	5360%	2.6
	Elimination of intra-company transactions, etc.	-20	-	-7	0.5	-	0.4	-50	-	-13	1.0	-	0.8
	Total	547	112%	60	18.4	129%	4.1	1,532	132%	374	46.3	191%	22.0
<Reference> Breakdown by group	Organic	484	117%	70	14.1	125%	2.8	1,351	142%	397	36.3	196%	17.8
	VANTEC Group	83	97%	-3	4.3	143%	1.3	232	96%	-10	10.1	173%	4.3

\*Above figures indicate Service Revenues and Operating Income of overseas subsidiaries.

\*Amortization of intangible assets of VANTEC Group has not been excluded from the above Operating Income figures.

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

### 4. Major Operating Expenses

[Unit: Million yen]

		FY2014					
		3Q (Oct-Dec 2014)	Year on year		9 months (Apr-Dec 2014)	Year on year	
			% change	change		% change	change
Subcontract Expenses		91,371	106%	5,408	261,842	114%	31,323
Personnel Expenses		40,376	102%	897	119,374	104%	4,916
Rent Expenses		11,676	105%	597	34,694	107%	2,286
Depreciation Expenses		4,681	109%	380	13,642	113%	1,621

### 5. The trend of Major Order / Startup

[Unit: Project]

		FY2012	FY2013	FY2014	
		9 months (Apr-Dec 2014)	9 months (Apr-Dec 2014)	9 months (Apr-Dec 2014)	Year on year
					[Reference] Total amount of orders basis
Startup	Domestic	35	35	36	Approx.195%
	Global	26	32	24	Approx.76%
	Total	61	67	60	Approx.138%
Orders	Domestic	34	36	30	Approx.151%
	Global	27	38	25	Approx.84%
	Total	61	74	55	Approx.127%

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