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**Consolidated Financial Results
for FY2014
(Supplementary Material)**

 **Hitachi Transport System, Ltd.**

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1. Financial Results by Group

[Unit: 100 Million yen]

			FY2013	FY2014		FY2015		
			Full year(JGAAP)	Full year(JGAAP)		Full year(IFRS)		
			Results	Results	Year on year		Plan	
					% change	change		
Service Revenues (*1)	Organic (*2)	Domestic Logistics	3,093	3,242	105%	149	-	
		Global Logistics	Overseas	1,341	1,817	135%	476	-
			Forwarding and Others	205	191	93%	-14	-
			Total	1,547	2,008	130%	461	-
		Other Services(*3)	211	214	101%	3	-	
	Total	4,851	5,464	113%	613	-		
	VANTEC Group	Domestic Logistics	800	749	94%	-51	-	
		Global Logistics	Overseas	320	302	94%	-18	-
			Forwarding and Others	403	418	104%	15	-
			Total	723	720	100%	-3	-
	Total	1,523	1,469	96%	-54	-		
	Consolidated Adjustment	Domestic Logistics	-6	-13	-	-8	-	
		Global Logistics	-118	-144	-	-27	-	
		Other Services(*3)	-6	-5	-	1	-	
		Total	-129	-162	-	-33	-	
	Total (Figures on "Summary of Financial Results")	Domestic Logistics	3,888	3,978	102%	91	4,000	
		Global Logistics	2,152	2,584	120%	432	2,680	
		Other Services(*3)	205	209	102%	4	220	
		Total	6,245	6,771	108%	526	6,900	
	Operating Income	Organic (*2)	Domestic Logistics	276.0	249.6	90%	-26.4	-
Global Logistics			Overseas	28.9	46.7	161%	17.8	-
			Forwarding and Others	-4.6	-3.4	-	1.3	-
			Total	24.3	43.3	178%	19.0	-
Other Services(*3)			27.4	28.8	105%	1.4	-	
Elimination or Corporate			-131.8	-136.6	-	-4.8	-	
Total		195.9	185.1	94%	-10.8	-		
VANTEC Group		Domestic Logistics	20.5	22.5	110%	2.0	-	
		Global Logistics	Overseas	8.6	15.8	183%	7.2	-
			Forwarding and Others	10.1	13.8	137%	3.8	-
			Total	18.7	29.6	159%	11.0	-
Total		39.2	52.2	133%	13.0	-		
Goodwill Amortization, etc.			-25.2	-25.3	-	-0.1	-	
Total (Figures on "Summary of Financial Results")		Domestic Logistics	285.2	260.8	91%	-24.4	295.0	
	Global Logistics	29.1	59.0	203%	29.9	86.0		
	Other Services(*3)	27.4	28.8	105%	1.4	29.0		
	Elimination or Corporate	-131.8	-136.6	-	-4.8	-140.0		
	Total	209.9	212.0	101%	2.1	270.0		
Ordinary Income		199.6	216.2	108%	16.6	-		
Net Income (*1)		54.3	109.3	201%	55.0	150.0		

*1 "Service Revenues" is equivalent to "Revenues" under International Financial Reporting Standards("IFRS").

"Net Income" is equivalent to "Net Income attributable to owners of the parent" under IFRS.

*2 Hitachi Transport System Group, excluding VANTEC Group.

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

2. Overseas Business

[Unit: 100 Million yen]

		FY2013		FY2014					
		Full year		Full year					
		Service Revenues	Operating Income	Service Revenues	Year on year		Operating Income	Year on year	
% change	change				% change	change			
Overseas	North America	309	6.0	372	120%	63	5.5	91%	-0.5
	Europe	451	19.9	637	141%	186	23.7	119%	3.8
	Asia (excluding China)	350	4.1	416	119%	66	17.1	416%	13.0
	China	533	6.8	664	125%	131	11.3	165%	4.4
	Oceania and Others	19	0.4	30	156%	11	3.6	837%	3.2
	Elimination of intra-company transactions, etc.	-49	0.3	-72	-	-23	1.4	519%	1.1
	Total	1,612	37.6	2,047	127%	435	62.5	166%	25.0
<Reference> Breakdown by group	Organic	1,341	28.9	1,817	135%	476	46.7	161%	17.8
	VANTEC Group	320	8.6	302	94%	-18	15.8	183%	7.2

*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.

3. Financial indicator etc

		FY2013		FY2014	
		As of Mar. 31, 2014		As of Mar.31, 2015	
Total assets	(100 Million yen)	4,277		4,500	
Equity (○ indicates equity ratio(%))	(100 Million yen)	39.4		39.3	
Net assets per share	(Yen)	1,512.16		1,584.16	
Net income per share	(Yen)	48.70		98.00	
Dividend per share (annual)	(Yen)	26		28	
Return on equity	(%)	3.2		6.3	
Return on assets	(%)	1.4		2.5	
Price book-value ratio	(Ratio)	1.11		1.15	
Stock price	(Yen)	(2014.3.31) 1,676		(2015.3.31) 1,817	

4. Major Operating Expenses

[Unit: 100 Million yen]

		FY2013		FY2014		
		Full year		Full year	Year on year	
					% change	change
Subcontract Expenses		3,128.6		3,502.0	112%	373.4
Personnel Expenses		1,536.3		1,599.2	104%	62.9
Rent Expenses		427.7		464.2	109%	36.5
Depreciation Expenses		165.8		184.0	111%	18.2

5. Capital Expenditures

[Unit: 100 Million yen]

	FY2012	FY2013	FY2014		FY2015(Plan)
	Full year	Full year	Full year	Year on year	Full year
Purchased Assets*1	151.9	216.2	136.0	-80.2	224.0
(Reference) Leased Assets*2	159.9	310.9	350.2	39.4	334.4
(Reference) Depreciation Expenses	149.6	165.8	184.0	18.2	201.0

*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 m²]

	FY2012	FY2013	FY2014		FY2015(Plan)
	As of Mar.31,2013	As of Mar.31,2014	As of Mar.31,2015	Year on year	As of Mar.31,2016
Domestic (Japan)	426	461	500	39	500
Overseas (Other Countries)	138	176	191	15	201
Total	564	637	691	54	701

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

7. Number of Employees

[Unit: Person]

	FY2012	FY2013	FY2014		FY2015(Plan)
	As of Mar.31,2013	As of Mar.31,2014	As of Mar.31,2015	Year on year	As of Mar.31,2016
Hitachi Transport System	1,959	1,975	1,956	-19	1,993
Subsidiaries	20,834	22,450	22,772	322	23,949
Consolidated	22,793	24,425	24,728	303	25,942
Equity Method Affiliate	2,175	1,458	1,501	43	1,520
Part Timers, Temporary Employees	20,886	22,227	22,885	658	23,198
Senior Employees*	670	733	655	-78	701
Total	46,524	48,843	49,769	926	51,361

*Employees which were reemployed after reaching mandatory retirement age.

8. The trend of Major Order / Startup

[Unit: Project]

	FY2012	FY2013	FY2014	
	Full year	Full year	Full year	Year on year [Reference] Total amount of orders basis
Startup	Domestic	45	49	46 Approx.157%
	Global	32	39	26 Approx.63%
	Total	77	88	72 Approx.115%
Orders	Domestic	48	52	40 Approx.117%
	Global	33	39	30 Approx.105%
	Total	81	91	70 Approx.113%

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

(Reference) Service Revenues of 3PL Business

[Unit: 100 Million yen]

	FY2012	FY2013	FY2014	
	Full year	Full year	Full year	Year on year
Domestic (Japan)	3,322	3,491	3,551	102%
Global (Other Countries)	1,255	1,453	1,543	106%
Total	4,577	4,944	5,094	103%