

Summary of Consolidated Financial Results [Japan GAAP] for the Fiscal Year Ended March 31, 2014

May 9, 2014

Listed Company: **Hitachi Transport System, Ltd.** Stock Exchange: First Section of Tokyo
 Code Number: 9086 URL: <http://www.hitachi-hb.co.jp/english/>
 Representative: Yasuo Nakatani, President and Chief Executive Officer
 Person in charge: Isao Takaoka, General Manager of Public Relations Department, Global Corporate Strategy Office
 Date of the Ordinary General Meeting of Shareholders (Schedule): June 24, 2014
 Date of the Start of Dividend Payment (Schedule): June 9, 2014
 Date of the Release of Asset Securities Report (Schedule): June 24, 2014
 Creates supplementary materials for annual financial results: Yes
 Briefing held on annual settlement of accounts: Yes

(Figures are rounded off to the nearest million yen)

1. Consolidated Financial Highlights for the Fiscal Year Ended March 31, 2014 (April 1, 2013 to March 31, 2014)

(1) Consolidated Financial Results (% indicates the percentage change over year)

	Service revenues		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2014	624,504	14.1	20,992	7.5	19,961	2.0	5,433	(51.3)
March 31, 2013	547,517	(1.2)	19,535	(15.5)	19,568	(14.6)	11,156	(11.2)

(Note) Comprehensive income April 1, 2013 to March 31, 2014: 9,543 million yen: (41.6%)
 April 1, 2012 to March 31, 2013: 16,343 million yen: 38.6%

	Net income per share (Basic)	Net income per share (Diluted)	Return on equity	Ordinary income to total assets	Operating margin
	Yen	Yen	%	%	%
March 31, 2014	48.70	—	3.2	5.0	3.4
March 31, 2013	100.01	—	6.8	5.3	3.6

(Reference) Equity in earnings of affiliated companies April 1, 2013 to March 31, 2014: 220 million yen
 April 1, 2012 to March 31, 2013: 186 million yen

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
March 31, 2014	427,733	181,401	39.4	1,512.16
March 31, 2013	374,206	174,904	45.2	1,517.93

(Reference) Stockholders' equity As of March 31, 2014: 168,683 million yen, As of March 31, 2013: 169,327 million yen

(3) Consolidated Cash Flows

	Cash flows from Operating activities	Cash flows from investing activities	Cash flows from financial activities	Cash and cash equivalents at tend of term
	Million yen	Million yen	Million yen	Million yen
March 31, 2014	25,689	(24,595)	(2,038)	33,614
March 31, 2013	24,689	(16,759)	(7,522)	33,052

2. Dividends

	Dividend per share					Total dividend (Annual)	Dividend Payout ratio (Consolidated)	Dividend payout ratio on net assets (Consolidated)
	1st Quarter	2nd Quarter	3rd Quarter	Year-End	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
March 31, 2013	—	13.00	—	12.00	25.00	2,789	25.0	1.7
March 31, 2014	—	13.00	—	13.00	26.00	2,900	53.4	1.7
March 31, 2015 (Forecasts)	—	14.00	—	14.00	28.00		23.5	

3. Consolidated Financial Forecasts for the Fiscal Year Ending March 31, 2015 (April 1, 2014 to March 31, 2015)

(% indicates the percentage change over year)

	Service revenues		Operating income		Ordinary income		Net income		Net income per share (Basic)
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Half year	320,000	8.9	10,600	33.0	10,300	41.0	5,100	72.8	45.72
Full year	655,000	4.9	25,000	19.1	24,400	22.2	13,300	144.8	119.23

4. Notes

- (1) Changes in significant subsidiaries during the term (Change in specified subsidiaries causing changes in scope of consolidation):
None
- (2) Changes in accounting policies, accounting estimates and retrospective restatements
- (a) Changes due to changes in accounting standards: None
 - (b) Changes other than (a) above: Yes
 - (c) Changes in accounting estimates: Yes
 - (d) Retrospective restatements: None
- (3) Number of Shares Issued (Common Stock)
- (a) Number of shares at the end of the term (Including treasury stock)
March 31, 2014: 111,776,714 shares, March 31, 2013: 111,776,714 shares
 - (b) Number of treasury stock at the end of the term
March 31, 2014: 225,746 shares, March 31, 2013: 225,346 shares
 - (c) Average number of shares during the term
March 31, 2014: 111,551,170 shares, March 31, 2013: 111,551,467 shares

(Note) Indication of audit procedure implementation status

These financial results are not subject to audit procedures. Thus, at the time of disclosure of these financial results, the financial statement audit procedures based on the Financial Instruments and Exchange Law, have not been completed.

(Note) Explanation on the appropriate use of financial forecasts and other important items

The financial forecasts shown on page 1 are estimated based on information available as of the issuing date of this report, and therefore the actual results for the future terms may differ from these forecasted figures due to various unknown factors.