

July 30, 2021

**Consolidated Financial Results
for the 1st Quarter of FY2021
(Supplementary Material)**

 **Hitachi Transport System, Ltd.**

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1. Financial Results by Group

[Unit: 100 million yen]

			FY2020	FY2021				
			1Q (Result)	1Q (Result)	Year on year		Full year plan (as of Apr.28)	
					% change	change		
Revenues	Organic ^{*1}	Domestic Logistics	902	913	101%	12	-	
		Global Logistics	Overseas	321	522	163%	201	-
			Allocated to domestic companies ^{*2}	66	109	165%	43	-
		Total	387	630	163%	244	-	
		Other Services (logistics related businesses)	39	34	88%	-5	-	
	Total	1,327	1,578	119%	250	6,096		
	VANTEC Group	Domestic Logistics	112	139	124%	27	-	
		Global Logistics (overseas)	53	79	149%	26	-	
	Total	166	218	132%	53	885		
	Consolidated Adjustment			-20	-15	-	4	-81
	Total	Domestic Logistics	1,009	1,046	104%	37	4,379	
		Global Logistics	Overseas	368	598	163%	231	-
			Allocated to domestic companies ^{*2}	60	106	175%	46	-
		Total	428	704	165%	276	2,370	
Other Services (logistics related businesses)		36	31	85%	-5	151		
			1,473	1,781	121%	308	6,900	
Adjusted Operating Income	Organic ^{*1}	Domestic Logistics	62.9	63.8	102%	1.0	-	
		Global Logistics	Overseas	12.2	26.6	217%	14.4	-
			Allocated to domestic companies ^{*2}	-1.2	4.5	-	5.7	-
		Total	11.1	31.1	282%	20.1	-	
		Other Services (logistics related businesses)	1.7	1.7	101%	0.0	-	
	Total	75.6	96.6	128%	21.0	348.9		
	VANTEC Group	Domestic Logistics	-3.5	6.6	-	10.1	-	
		Global Logistics (overseas)	-0.6	1.9	-	2.5	-	
	Total	-4.1	8.5	-	12.6	34.7		
	Amortization of Customer-related intangible assets of VANTEC Group etc.			-1.7	-2.8	-	-1.1	-8.6
	Total	Domestic Logistics	57.5	68.3	119%	10.7	256.8	
		Global Logistics	Overseas	11.8	27.8	236%	16.0	-
			Allocated to domestic companies ^{*2}	-1.2	4.5	-	5.7	-
		Total	10.6	32.4	305%	21.8	105.4	
Other Services (logistics related businesses)		1.7	1.7	101%	0.0	12.8		
			69.8	102.3	147%	32.5	375.0	
Earnings Before Interest and Taxes (EBIT)			107.1	95.8	89%	-11.3	372.0	
Net income attributable to stockholders of the parent company			63.3	48.2	76%	-15.0	205.0	

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

*2.Forwarding and others.

2. Detail of Variations for Revenues and Adjusted Operating Income [Unit: 100 million yen]

Revenues					
1Q					
Environmental /volume changes, etc.	Effect of exchange fluctuation	Implement of portfolio strategy	New orders	New collaborative innovation	Total
233	44	-14	34	11	308

Adjusted Operating Income							
1Q							
Environmental /volume changes, etc.	Effect of exchange fluctuation	Implement of portfolio strategy	Strategic investments	New orders	New collaborative innovation	Productivity improvement	Total
19.8	2.8	-0.9	-1.8	3.2	2.3	7.1	32.5

3. Overseas Business

[Unit: 100 million yen]

	Revenues				Adjusted Operating Income			
	FY2020	FY2021			FY2020	FY2021		
	1Q (Result)	1Q (Result)	Year on year % change	change	1Q (Result)	1Q (Result)	Year on year % change	change
	North America	67	135	202%	68	-2.9	5.7	-
Europe*	118	195	166%	77	5.2	11.1	214%	5.9
Asia (excluding China)	78	120	154%	42	2.5	7.3	290%	4.8
China	98	136	138%	37	5.6	5.9	106%	0.4
Oceania and Others	13	15	119%	2	0.9	1.3	150%	0.4
Elimination of intra-company transactions, etc.	-6	-3	-	4	0.6	-3.4	-	-4.0
Total	368	598	163%	231	11.8	27.8	236%	16.0

* Turkey is treated as an European country.

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

4. Major Operating Expenses*

[Unit: 100 million yen]

	FY2020	FY2021		
	1Q	1Q	Year on year	
			% change	change
Subcontract Expenses	703.6	905.3	129%	201.8
Personnel Expenses	374.6	411.6	110%	37.0
Rent Expenses	41.1	55.4	135%	14.3
Depreciation Expenses	131.0	127.3	97%	-3.7

*Include Selling, General and Administrative expenses.

5. Trend of New order / New startup

[Unit: project]

		FY2020	FY2021	
		1Q	1Q	Year on year
New orders	Domestic	1	2	1
	Global	2	2	0
	Total	3	4	1
New startups	Domestic	4	2	-2
	Global	3	3	0
	Total	7	5	-2

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