

**Supplementary data for FY2020 2Q**  
**(April 1, 2019 through September 30, 2019)**  
**SEINO HOLDINGS Co., Ltd.**

**I. Result of Performance** (Millions of Yen)

	FY2020.3 2Q	FY2019.3 2Q	Increase (▲Decrease)	
			Amount	%
Operating revenue	315,342	302,282	13,059	4.3%
Operating income	16,158	14,765	1,392	9.4%
Ordinary income	16,903	15,860	1,043	6.6%
Net income	21,161	10,487	10,674	101.8%

	FY2020.3 July-Sep.	FY2019.3 July-Sep.	Increase (▲Decrease)	
			Amount	%
Operating revenue	161,902	151,526	10,376	6.8%
Operating income	9,067	7,022	2,045	29.1%
Ordinary income	9,201	7,362	1,838	25.0%
Net income	16,603	4,532	12,071	266.3%

**II. Performance by Segment**

(i) Operating revenue by segment (Millions of Yen)

	FY2020.3 2Q		FY2019.3 2Q		%y/y	
	¥ million	Per revenue	¥ million	Per revenue	¥ million	Per revenue
Transportation	232,592	73.8%	225,752	74.7%	6,839	3.0%
Vehicle sales	55,084	17.5%	50,210	16.6%	4,873	9.7%
Merchandise sales	16,221	5.1%	16,555	5.5%	▲ 333	▲ 2.0%
Real-estate leasing	838	0.3%	825	0.3%	13	1.6%
Others	10,604	3.3%	8,937	2.9%	1,667	18.7%
Total	315,342	100.0%	302,282	100.0%	13,059	4.3%

	FY2020.3 July-Sep.		FY2019.3 July-Sep.		%y/y	
	¥ million	Per revenue	¥ million	Per revenue	¥ million	Per revenue
Transportation	117,766	72.7%	112,564	74.3%	5,202	4.6%
Vehicle sales	29,987	18.5%	25,678	16.9%	4,309	16.8%
Merchandise sales	8,343	5.2%	8,432	5.6%	▲ 89	▲ 1.1%
Real-estate leasing	419	0.3%	414	0.3%	4	1.2%
Others	5,385	3.3%	4,436	2.9%	948	21.4%
Total	161,902	100.0%	151,526	100.0%	10,376	6.8%

## (ii) Operating income by division

(Millions of Yen)

	FY2020.3 2Q		FY2019.3 2Q		%y/y	
	¥ million	Per revenue	¥ million	Per revenue	¥ million	Per revenue
Transportation	12,345	76.4%	11,178	75.7%	1,167	10.4%
Vehicle sales	2,873	17.8%	2,642	17.9%	231	8.7%
Merchandise sales	421	2.6%	326	2.2%	94	29.1%
Real-estate leasing	677	4.2%	665	4.5%	12	1.9%
Others	454	2.8%	572	3.9%	▲ 118	▲ 20.7%
Total	16,772	103.8%	15,385	104.2%	1,386	9.0%
Elimination	▲ 613	▲ 3.8%	▲ 619	▲ 4.2%	5	—
Consolidated	16,158	100.0%	14,765	100.0%	1,392	9.4%

	FY2020.3 July-Sep.		FY2019.3 July-Sep.		%y/y	
	¥ million	Per revenue	¥ million	Per revenue	¥ million	Per revenue
Transportation	6,920	76.3%	5,113	72.8%	1,806	35.3%
Vehicle sales	1,589	17.5%	1,366	19.4%	222	16.3%
Merchandise sales	273	3.0%	201	2.9%	72	36.0%
Real-estate leasing	337	3.7%	335	4.8%	2	0.7%
Others	155	1.8%	231	3.3%	▲ 75	▲ 32.7%
Total	9,277	102.3%	7,248	103.2%	2,028	28.0%
Elimination	▲ 209	▲ 2.3%	▲ 226	▲ 3.2%	17	—
Consolidated	9,067	100.0%	7,022	100.0%	2,045	29.1%

**III. Operating volume and freight rate(Transportation services)**

	FY2020.3 2Q
Operating volum	97.7%
Freight rate	104.5%

#### IV. Major expenses

(Millions of Yen)

	FY2020.3 2Q	FY2019.3 2Q	Increase (▲/Decrease)	
			¥ Million	%y/y
Personnel	105,421	102,791	2,629	2.6%
Fuel	8,043	8,610	▲ 566	▲ 6.6%
Depreciation	9,631	8,955	676	7.6%
Chartered truck fee, Committed fee, subcontract fee	87,529	85,241	2,288	2.7%
Tool road fee	3,960	3,994	▲ 33	▲ 0.8%
Others	84,597	77,923	6,673	8.6%
Total	299,183	287,516	11,667	4.1%

	FY2020.3 July-Sep.	FY2019.3 July-Sep.	Increase (▲/Decrease)	
			¥ Million	%y/y
Personnel	52,626	51,433	1,193	2.3%
Fuel	3,992	4,382	▲ 389	▲ 8.9%
Depreciation	4,948	4,623	325	7.0%
Chartered truck fee, Committed fee, subcontract fee	44,126	42,604	1,522	3.6%
Tool road fee	1,981	1,978	2	0.1%
Others	45,158	39,483	5,675	14.4%
Total	152,835	144,504	8,330	5.8%

#### Major expense by segment

(Millions of Yen)

	Transportation	Vehicle sales	Merchandise sales	Real-estate leasing	Others	Estimation	Total
Personnel	93,439	6,468	744	-	4,770	▲ 2	105,421
Fuel	7,860	105	3	-	73	-	8,043
Depreciation	8,570	877	27	38	317	▲ 198	9,631
Chartered truck fee, Committed fee,	87,529	-	-	-	-	-	87,529
Tool road fee	3,960	-	-	-	-	-	3,960
Others	20,047	50,715	24,240	122	15,713	▲ 26,243	84,597
Total	221,408	58,167	25,015	161	20,875	▲ 26,444	299,183

#### Major expense by Transportation business

(Millions of Yen)

	FY2020.3 2Q	FY2019.3 2Q	Increase (▲/Decrease)	
			¥ Million	%y/y
Personnel	93,439	91,814	1,625	1.8%
Fuel	7,860	8,434	▲ 574	▲ 6.8%
Depreciation	8,570	8,016	554	6.9%
Chartered truck fee, Committed fee, subcontract fee	87,529	85,241	2,288	2.7%
Tool road fee	3,960	3,994	▲ 33	▲ 0.8%
Others	20,047	18,145	1,902	10.5%
Total	221,408	215,646	5,762	2.7%

## V. Performance forecasts

(Millions of Yen)

		FY2020.3(E)		FY2019.3		Increase (▲decrease)	%y/y
Operating revenue	semi	315,342		302,282		13,059	4.3%
	FY	636,000		618,436		17,563	2.8%
Operating income	semi	16,158		14,765		1,392	9.4%
	FY	33,200		31,209		1,990	6.4%
Ordinary income	semi	16,903		15,860		1,043	6.6%
	FY	34,700		33,629		1,070	3.2%
Net income	semi	21,161		10,487		10,674	101.8%
	FY	31,000		21,216		9,783	46.1%

## VI. Performance forecasts by segment

### (i) Operating revenue

(Millions of Yen)

		FY2020.3(E)		FY2019.3		Increase (▲decrease)	%y/y
Transportation	semi	232,592	73.8%	225,752	74.7%	6,839	3.0%
	FY	475,000	74.7%	462,459	74.8%	12,540	2.7%
Vehicle sales	semi	55,084	17.5%	50,210	16.6%	4,873	9.7%
	FY	105,000	16.5%	102,233	16.5%	2,766	2.7%
Merchandise sales	semi	16,221	5.1%	16,555	5.5%	▲ 333	▲ 2.0%
	FY	33,500	5.3%	33,518	5.4%	▲ 18	▲ 0.1%
Real-estate leasing	semi	838	0.3%	825	0.3%	13	1.6%
	FY	1,700	0.3%	1,651	0.3%	48	3.0%
Others	semi	10,604	3.3%	8,937	2.9%	1,667	18.7%
	FY	20,800	3.2%	18,574	3.0%	2,225	12.0%
Total	semi	315,342	100.0%	302,282	100.0%	13,059	4.3%
	FY	636,000	100.0%	618,436	100.0%	17,563	2.8%

### (ii) Operating income

(Millions of Yen)

		FY2020.3(E)		FY2019.3		Increase (▲decrease)	%y/y
Transportation	semi	12,345	76.4%	11,178	75.7%	1,167	10.4%
	FY	26,300	79.2%	24,475	78.4%	1,824	7.5%
Vehicle sales	semi	2,873	17.8%	2,642	17.9%	231	8.7%
	FY	5,000	15.1%	4,850	15.5%	149	3.1%
Merchandise sales	semi	421	2.6%	326	2.2%	94	29.1%
	FY	850	2.6%	829	2.7%	20	2.5%
Real-estate leasing	semi	677	4.2%	665	4.5%	12	1.9%
	FY	1,400	4.2%	1,334	4.3%	65	4.9%
Others	semi	454	2.8%	572	3.9%	▲ 118	▲ 20.7%
	FY	800	2.4%	901	2.9%	▲ 101	▲ 11.3%
Elimination	semi	▲ 613	▲ 3.8%	▲ 619	▲ 4.2%	5	—
	FY	▲ 1,150	▲ 3.5%	▲ 1,182	▲ 3.8%	32	—
Total	semi	16,158	100.0%	14,765	100.0%	1,392	9.4%
	FY	33,200	100.0%	31,209	100.0%	1,990	6.4%

**VII. Capital investment by segment**

(Millions of Yen)

Capital investmen	Transprtation	Vehicle sales	Marchandise sales	Real-estate lesing	Others	Elimination	Total
FY2020.3(E)	21,750	3,000	50	3,100	600	-	28,500
FY2020.3 2Q	12,526	1,407	56	304	418	▲ 364	14,348
FY2019.3 2Q	15,146	2,031	73	-	363	▲ 327	17,286

**VIII. Number of employee and Vehicles**

Employee	Transprtation	Vehicle sales	Marchandise sales	Real-estate lesing	Others	Total
FY2020.3 2Q	26,012	1,916	206	-	972	29,106
FY2019.3 2Q	25,360	1,909	202	-	908	28,379
FY2018.3 2Q	24,997	1,877	209	-	870	27,953

Vehicles	Transprtation	Vehicle sales	Marchandise sales	Real-estate lesing	Others	Total
FY2020.3 2Q	24,920	-	-	—	-	24,920
FY2019.3 2Q	24,727	-	-	—	-	24,727
FY2018.3 2Q	24,333	-	-	—	-	24,333

**IX. Number of new car sales**

	FY2020.3 2Q	FY2019.3 2Q	Increase / Decrease
Passenger vehicle	10,475	9,593	882
Truck	2,258	2,231	27

**Supplementary data for FY2019 2Q**  
**(April 1, 2019 through September 30, 2019)**  
**Seino Transportation Co., Ltd.(Non Consolidated)**

**I. Result of Performance**

(Millions of Yen)

	FY2020.3 2Q	FY2019.3 2Q	Increase (▲Decrease)	
Operating revenue	140,960	137,540	3,420	2.5%
Operating income	6,235	5,939	295	5.0%
Ordinary income	6,587	6,384	203	3.2%
Net income	15,047	4,355	10,691	245.5%

	FY2020.3 July-Sep.	FY2019.3 July-Sep.	Increase (▲Decrease)	
Operating revenue	70,991	67,855	3,136	4.6%
Operating income	3,506	2,517	988	39.3%
Ordinary income	3,710	2,794	916	32.8%
Net income	13,340	1,760	11,579	657.6%

**II. Operating volume**

	April - September	July-September
FY2016.3	▲ 0.3%	▲ 0.6%
FY2017.3	▲ 0.5%	▲ 0.8%
FY2018.3	2.4%	3.1%
FY2019.3	▲ 1.9%	▲ 1.7%
FY2020.3	▲ 1.1%	▲ 1.7%

### III. Operating revenue by segment

		FY2020.3 2Q		FY2019.3 2Q		%y/y	
		¥ Million	Per revenue	¥ Million	Per revenue	¥ Million	% y/y
L a n d	Commercial cargo	101,507	72.0%	99,729	72.5%	1,777	1.8%
	Mini	18,405	13.1%	18,184	13.2%	221	1.2%
	Home delivery	2,595	1.8%	2,630	1.9%	▲ 34	▲ 1.3%
	Moving	452	0.3%	327	0.2%	125	38.4%
	Charter	9,989	7.1%	9,540	6.9%	449	4.7%
	Subtotal	132,950	94.3%	130,411	94.8%	2,538	2.0%
Air snd Sea		1,334	1.0%	1,294	0.9%	40	3.1%
Others		6,675	4.7%	5,834	4.2%	841	14.4%
Total		140,960	100.0%	137,540	100.0%	3,420	2.5%

		FY2020.3 July-Sep.		FY2019.3 July-Sep.		Increase (▲Decrease)	
		¥ Million	Per revenue	¥ Million	Per revenue	¥ Million	% y/y
L a n d	Commercial cargo	51,114	72.0%	48,918	72.1%	2,195	4.5%
	Mini	9,181	12.9%	8,860	13.1%	320	3.6%
	Home delivery	1,304	1.8%	1,309	1.9%	▲ 5	▲ 0.4%
	Moving	122	0.2%	111	0.2%	11	10.1%
	Charter	5,145	7.3%	4,976	7.3%	168	3.4%
	Subtotal	66,868	94.2%	64,177	94.6%	2,690	4.2%
Air snd Sea		686	1.0%	674	1.0%	11	1.7%
Others		3,437	4.8%	3,003	4.4%	434	14.5%
Total		70,991	100.0%	67,855	100.0%	3,136	4.6%

#### IV. Major expenses

	FY2020.3 2Q		FY2019.3 2Q		Increase (▲Decrease)	
	¥ Million	Per revenue	¥ Million	Per revenue	¥ Million	%y/y
Personnel	47,585	33.8%	46,943	34.1%	641	1.4%
Fuel	2,853	2.0%	3,065	2.2%	▲ 212	▲ 6.9%
Depreciation	5,008	3.6%	4,880	3.6%	128	2.6%
Chartered truck fee	48,301	34.3%	46,706	34.0%	1,594	3.4%
Argent fee	11,389	8.1%	11,473	8.3%	▲ 84	▲ 0.7%
Commission fee	9,394	6.7%	8,720	6.3%	674	7.7%
Tool road fee	1,533	1.1%	1,542	1.1%	▲ 9	▲ 0.6%
Online	637	0.5%	623	0.5%	14	2.3%
Air and sea freight	1,049	0.7%	1,005	0.7%	44	4.4%
Others	6,972	4.9%	6,639	4.9%	333	5.0%
Total	134,725	95.6%	131,600	95.7%	3,124	2.4%

	FY2020.3 July-Sep.		FY2019.3 July-Sep.		Increase (▲Decrease)	
	¥ Million	Per revenue	¥ Million	Per revenue	¥ Million	%y/y
Personnel	23,603	33.3%	23,495	34.6%	107	0.5%
Fuel	1,416	2.0%	1,553	2.3%	▲ 136	▲ 8.8%
Depreciation	2,540	3.6%	2,488	3.7%	51	2.1%
Chartered truck fee	24,405	34.4%	23,052	34.0%	1,353	5.9%
Argent fee	5,703	8.0%	5,612	8.3%	90	1.6%
Commission fee	4,662	6.6%	4,224	6.2%	438	10.4%
Tool road fee	762	1.1%	750	1.1%	12	1.7%
Online	325	0.5%	306	0.5%	19	6.3%
Air and sea freight	541	0.8%	511	0.8%	29	5.7%
Others	3,524	5.0%	3,341	4.9%	182	5.5%
Total	67,485	95.1%	65,337	96.3%	2,147	3.3%

	Fuel Unit Price %y/y	Fuel Use %y/y
FY2016.3 2Q	▲ 24.9%	▲ 2.9%
FY2017.3 2Q	▲ 17.2%	▲ 0.0%
FY2018.3 2Q	13.3%	▲ 0.5%
FY2019.3 2Q	21.2%	▲ 3.0%
FY2020.3 2Q	▲ 3.8%	▲ 3.8%