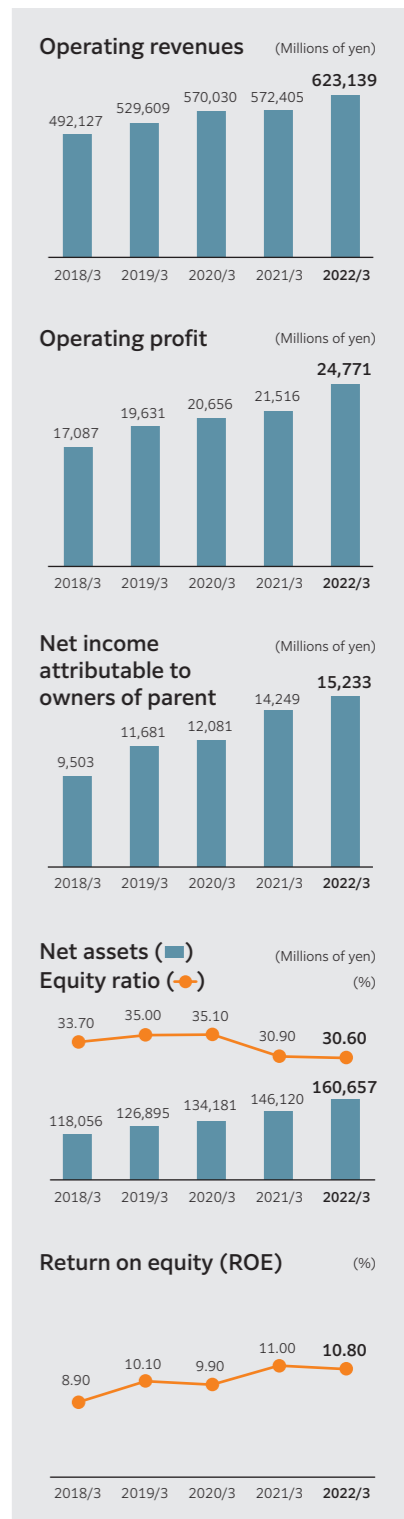


# Ten-year Financial and Nonfinancial Highlights

	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
<b>Business results (millions of yen)</b>										
Operating revenues	293,534	333,883	398,447	434,000	455,435	492,127	529,609	570,030	572,405	623,139
Operating costs and expenses	263,898	299,039	357,431	386,321	405,757	440,671	471,129	503,687	500,653	534,352
Selling, general and administrative expenses	19,727	22,722	27,366	30,181	32,595	34,369	38,847	45,686	50,235	64,015
Operating profit	9,908	12,122	13,649	17,497	17,081	17,087	19,631	20,656	21,516	24,771
Ordinary profit	10,100	11,305	13,234	17,178	17,301	17,316	19,876	20,744	22,227	26,103
Net income attributable to owners of parent	5,202	6,503	7,073	8,542	8,950	9,503	11,681	12,081	14,249	15,233
Comprehensive income	5,838	7,045	9,804	8,630	12,249	12,893	10,547	10,677	17,841	17,596
<b>Per-share information (yen)</b>										
Net assets per share	521.48	539.52	581.46	613.71	661.61	741.44	785.08	823.61	909.55	985.67
Net income per share	41.45	51.89	55.06	60.43	61.67	62.64	76.90	79.51	93.87	104.09
Net income per share after adjustment for residual shares	37.46	45.17	50.41	56.32	58.74	58.08	71.31	73.75	78.44	91.99
Annual dividend	14.00	16.00	17.00	20.00	22.00	22.00	26.00	26.00	28.00	34.00
<b>Financial position (millions of yen)</b>										
Net assets	67,327	72,302	92,743	100,009	114,090	118,056	126,895	134,181	146,120	160,657
Total assets	208,095	243,570	285,309	269,461	285,958	333,972	340,491	356,308	436,066	480,487
Cash flows from operating activities	11,037	10,689	19,228	16,149	20,848	24,567	27,022	31,098	31,858	31,885
Cash flows from investing activities	(6,236)	(24,956)	(17,978)	(2,288)	(3,678)	(37,020)	(15,770)	(18,030)	(46,309)	(46,141)
Cash flows from financing activities	(2,551)	14,551	6,209	(21,492)	(8,626)	9,940	(13,224)	(9,155)	36,757	5,773
Cash and cash equivalents at end of year	15,690	17,667	25,476	17,765	26,197	23,795	22,801	27,142	50,371	42,193
<b>Decision-making indicators</b>										
Operating profit margin (%)	3.38%	3.63%	3.43%	4.03%	3.75%	3.47%	3.71%	3.62%	3.76%	3.98%
Equity ratio (%)	31.30%	27.80%	28.40%	32.60%	35.10%	33.70%	35.00%	35.10%	30.90%	30.60%
Return on assets (ROA) (%)	4.92%	5.01%	5.00%	6.19%	6.23%	5.59%	5.89%	5.95%	5.61%	5.70%
Return on equity (ROE) (%)	8.20%	9.80%	9.50%	10.10%	9.50%	8.90%	10.10%	9.90%	11.00%	10.80%
Price earnings ratio (PER)	11.92	8.63	14.17	11.35	11.63	13.22	11.95	10.54	11.16	8.63
Final share price at end of fiscal year (yen)	494	448	780	686	717	828	919	838	1,048	898
Price book-value ratio (PBR)	0.95	0.83	1.34	1.12	1.08	1.12	1.17	1.02	1.15	0.91
<b>Nonfinancial information</b>										
Number of employees	8,356	8,738	11,562	11,992	13,915	14,496	16,004	16,693	19,194	20,725
Number of drivers	2,385	2,534	4,000	4,024	4,105	5,051	5,397	5,450	6,004	6,226
Number of operators	3,291	3,692	4,528	4,496	4,575	5,143	5,429	5,602	6,135	6,011
Number of group companies	71	79	86	86	111	133	132	131	141	161
Model shift ratio (%)	—	—	—	—	63.4%	65.7%	69.8%	70.0%	74.9%	76.1%
Total warehouse floor space (tens of thousands of square meters)	221	252	280	293	322	342	366	387	392	406
Number of vehicles (tractors)	3,240	3,352	4,540	4,745	4,426	5,179	5,525	5,790	6,229	6,727
Number of ships under management	19	19	18	18	18	68	69	69	69	69
Of which, number of owned ships	11	11	11	11	11	34	34	33	38	40



\* During the fiscal year ended March 31, 2022, the company finalized the provisional accounting treatment for business combinations. As a result, principal management allocation of the cost of acquisition resulting from the finalization of provisional accounting treatment.

indicators and other figures related to the fiscal year ended March 31, 2021, reflect important revisions to the initial

## Outside recognition

2022 Constituent MSCI Japan ESG Select Leaders Index<sup>\*1</sup>



FTSE Blossom Japan Sector Relative Index



**ISO14001**  
 ● Certified organization / 4 branches of SENKO Co., Ltd. and Sankyo Freight Co., Ltd.  
 ● Certification No. / JQA-EM7663  
 ● Certification No. / JQA-EM1492  
 ● Certifying institution / JQA (Japan Quality Assurance Organization)



**ISO14001**  
 ● Certified organization / Smile Corp.  
 ● Certification No. / JQA-EM7663  
 ● Certifying institution / JQA (Japan Quality Assurance Organization)



**ISO14001**  
 ● Certified organization / Harcob Co., Ltd.  
 ● Certification No. / EMS542855  
 ● Certifying institution / BSI Group Japan



**Green Management Certification**  
 ● Certified organization / 9 business sites at SENKO Co., Ltd.; SENKO Line Co., Ltd. Atsugi Senko Transport Co., Ltd.; Minami Osaka Senko Transport Co., Ltd.; Chushikoku Logistics Co., Ltd.; Eikichi Kaiun Co., Ltd.; Minami Kyushu Senko Co., Ltd.; Tokyo Nohin Daiko Co., Ltd.; Kitanihonunyu Corporation  
 ● Certifying institution / Foundation for Promoting Personal Mobility and Ecological Transportation

\*1 Neither inclusion in MSCI indexes nor use of MSCI's logo, trademarks, service marks, or index names on this page should be construed to indicate the support, guarantee, or promotion of SENKO Group Holdings Co., Ltd. by MSCI or its affiliates. MSCI indexes are the exclusive property of MSCI. The names and logos of MSCI and its indexes are trademarks or service marks of MSCI and its affiliates.

## Financial Review

During the fiscal year under review, the Group's operating revenue was affected by factors including the application of revenue recognition and other accounting standards, and its profits were affected by rising fuel prices. Nonetheless, group-wide efforts to increase sales, reduce costs, and boost productivity combined with M&As to drive year-on-year increases in consolidated operating revenue, consolidated operating profit, consolidated ordinary profit, and net income attributable to owners of parent.

		FY2021	FY2022 (fiscal year under review)	Vs. previous fiscal year		
		Operating revenues (hundreds of millions of yen)	Operating revenues (hundreds of millions of yen)	Change (hundreds of millions of yen)	Percentage change	
Logistics business	Food logistics	773	822	50	6.4	
	Distribution Logistics	Chain store logistics	799	837	38	4.8
		Fashion logistics	478	495	17	3.5
		Other logistics	238	400	162	68.3
			2,287	2,554	267	11.7
	Housing logistics	583	618	35	6.0	
	Chemical logistics	735	859	124	16.9	
	Other logistics	269	295	26	9.7	
		3,874	4,325	452	11.7	
	Trading & Commerce	1,618	1,530	(88)	(5.4)	
Other businesses	232	376	143	61.6		
<b>Total</b>	<b>5,724</b>	<b>6,231</b>	<b>507</b>	<b>8.9</b>		

### Logistics business

Despite the effects of rising fuel prices, we worked to promote sales, lower costs, and boost productivity as the volume of goods, which had fallen dramatically due to the effects of the COVID-19 pandemic during the previous fiscal year, recovered. Operating revenues rose 45,188 million yen from the previous year to 432,538 million yen thanks to factors including contributions from M&As. Segment profit rose 3,615 million yen to 23,013 million yen.

### Trading & Commerce

Although we made AZFIT, a household paper products wholesaler, a consolidated subsidiary in April 2021 and worked to increase sales and reduce costs, operating revenues fell 8,770 million yen from the previous fiscal year to 153,049 million yen due to factors including the application of revenue recognition accounting and other related standards and increases in purchase price for fuel sales. Segment profit fell 130 million yen to 2,905 million yen.

### Other businesses

Operating revenues rose 14,315 million yen from the previous fiscal year to 37,550 million yen thanks to the inclusion of Terauchi Co., Ltd., a membership-based general wholesaler and retailer, as a consolidated subsidiary in January 2021 along with efforts to increase sales and reduce costs. Segment profit rose 161 million yen to 99 million yen.

## Assets, liabilities, and net assets

### Total assets

Total assets as of March 31, 2022, were 480,487 million yen, an increase of 44,421 million yen from the previous year.

Current assets came to 171,033 million yen, up 7,142 million yen from the end of the previous fiscal year. The increase reflects a decrease of 7,437 million yen in cash and cash equivalents and increases of 9,204 million yen in trade accounts, notes receivable, and contract assets; 1,023 million yen in electronically recorded obligations; 1,193 million yen in merchandise and finished goods; and 3,190 million yen in other current assets.

Non-current assets were 309,454 million yen, an increase of 37,278 million yen from the previous fiscal year. The increase reflects increases of 22,084 million yen in property, plant and equipment as well as 5,709 million yen in intangible assets and 9,484 million yen in investments and other assets.

### Liabilities

Total liabilities as of March 31, 2022, increased 29,884 million yen from the end of the previous fiscal year to 319,830 million yen.

Current liabilities totaled 137,646 million yen, up 3,931 million yen from the end of the previous fiscal year. The increase reflects decreases of 7,094 million yen in current portion of bonds payable and 10,009 million yen in current portion of convertible bonds with share acquisition rights, which were offset by increases of 6,291 million yen in trade accounts and notes payable and 14,298 million yen in short-term loans.

Non-current liabilities totaled 182,183 million yen, up 25,952 million yen from the end of the previous fiscal year. The increase reflects increases of 9,976 million yen in bonds payable, 11,858 million yen in long-term loans, 1,088 million yen in long-term lease obligations, 1,317 million yen in deferred tax liabilities, and 1,113 million yen in other non-current liabilities.

### Net assets

Net assets as of March 31, 2022, rose 14,537 million yen from the end of the previous fiscal year to 160,657 million yen. The increase reflects a decrease of 3,521 million yen in the purchase of treasury shares, which was offset by increases of 1,915 million yen in capital obtained from transactions such as the conversion of convertible bonds with share acquisition rights to stock shares, 1,739 million yen in capital surplus, 10,525 million yen in retained earnings, and 2,524 million yen in non-controlling interests. As of March 31, 2022, the equity ratio was 30.6%, a decrease of 0.3 percentage points from the end of the previous fiscal year.

## Capital expenditures and depreciation

Capital expenditures in the fiscal year under review totaled 31,868 million yen. Principle expenditures included 14,864 million yen on building expansion and related projects (primarily in the Logistics business), 5,789 million yen on vehicle and transport equipment (primarily in the Logistics business), and 5,219 million yen on property purchases and related transactions (primarily in the Logistics business).

Depreciation in the fiscal year under review rose 17,441 million yen from the previous year to 19,817 million yen.

## Cash flows

Cash and cash equivalents at the end of the fiscal year under review fell 8,177 million yen from the end of the previous fiscal year to 42,193 million yen.

Net cash provided by operating activities came to 31,885 million yen. This was mainly due to income before income taxes of 24,778 million yen, depreciation of 19,817 million yen, increased funds due to increase in accrued liabilities of 3,654 million yen, despite a decrease in funds due to increase in trade receivables of 5,123 million yen, and income taxes paid of 9,321 million yen.

Net cash used in investing activities came to 46,141 million yen. This was mainly due to purchase of property, plant and equipment of 30,311 million yen, investments in capital of subsidiaries and associates of 5,668 million yen, and purchase of shares of subsidiaries resulting in change in scope of consolidation of 8,837 million yen.

Net cash provided by financing activities came to 5,773 million yen. This was mainly due to net increase of short-term loans of 4,671 million yen, proceeds from long-term loans of 22,563 million yen, and proceeds from issuance of bonds of 10,000 million yen, despite repayments of long-term loans of 4,035 million yen, repayments of finance/lease liabilities of 5,359 million yen, proceeds from bonds payable of 13,288 million yen, purchase of treasury shares of 3,630 million yen, and dividends paid of 4,704 million yen.

# Consolidated financial statements

## Consolidated balance sheets

(Millions of yen)

	As of March 31, 2021	As of March 31, 2022
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	52,530	45,093
Trade accounts and notes receivable	82,689	—
Trade accounts and notes receivable, and contract assets	—	91,893
Electronically recorded obligations - operating	2,519	3,543
Merchandise and finished goods	12,990	14,183
Work in process	316	95
Raw materials and supplies	651	845
Other	12,221	15,411
Allowance for doubtful accounts	(28)	(34)
<b>Total current assets</b>	<b>163,891</b>	<b>171,033</b>
<b>Non-current assets</b>		
Property, plant and equipment		
Buildings and structures	169,354	187,259
Accumulated depreciation	(89,153)	(96,162)
Buildings and structures, net	80,201	91,096
Machinery and equipment, vehicle and vessels	77,660	101,063
Accumulated depreciation	(52,603)	(73,248)
Machinery and equipment, vehicle and vessels, net	25,056	27,815
Tools, furniture and fixtures	10,384	13,528
Accumulated depreciation	(7,995)	(10,611)
Tools, furniture and fixtures, net	2,388	2,917
Land	81,628	90,313
Leased assets	20,025	23,823
Accumulated depreciation	(6,231)	(8,890)
Leased assets, net	13,793	14,932
Construction in progress	6,484	4,562
<b>Total property, plant and equipment</b>	<b>209,554</b>	<b>231,639</b>
Intangible assets		
Goodwill	9,979	12,564
Other	8,034	11,159
<b>Total intangible assets</b>	<b>18,014</b>	<b>23,723</b>
Investments and other assets		
Investment securities	17,398	17,957
Long-term loans receivable	507	279
Retirement benefit asset	5,471	7,703
Guarantee deposits	13,086	14,388
Deferred tax assets	4,902	5,115
Other	3,647	9,066
Allowance for doubtful accounts	(407)	(418)
<b>Total investments and other assets</b>	<b>44,606</b>	<b>54,091</b>
<b>Total non-current assets</b>	<b>272,175</b>	<b>309,454</b>
<b>Deferred assets</b>		
Business commencement expenses	0	0
<b>Total deferred assets</b>	<b>0</b>	<b>0</b>
<b>Total assets</b>	<b>436,066</b>	<b>480,487</b>

(Millions of yen)

	As of March 31, 2021	As of March 31, 2022
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade accounts and notes payable	44,383	50,675
Electronically recorded obligations - operating	8,586	9,076
Current portion of bonds payable	7,118	24
Current portion of convertible bonds with share acquisition rights	10,009	—
Short-term loans	22,036	36,335
Lease obligations	4,253	4,632
Income taxes payable	5,377	5,052
Provision for bonuses	6,247	6,585
Provision for bonuses for directors (and other officers)	420	427
Provision for loss on disaster	68	416
Other	25,211	24,420
<b>Total current liabilities</b>	<b>133,715</b>	<b>137,646</b>
<b>Non-current liabilities</b>		
Bonds payable	30,024	40,000
Convertible bonds with share acquisition rights	22,108	22,081
Long-term loans	74,887	86,746
Lease obligations	14,881	15,970
Provision for retirement benefits for directors (and other officers)	260	573
Provision for special repairs	98	196
Provision for share awards	149	336
Retirement benefit liability	7,103	7,050
Asset retirement obligations	869	950
Deferred tax liabilities	3,669	4,987
Other	2,178	3,291
<b>Total non-current liabilities</b>	<b>156,230</b>	<b>182,183</b>
<b>Total liabilities</b>	<b>289,946</b>	<b>319,830</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	26,564	28,479
Capital surplus	29,806	31,545
Retained earnings	81,211	91,737
Treasury shares	(4,638)	(8,159)
<b>Total shareholders' equity</b>	<b>132,944</b>	<b>143,602</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	1,759	1,472
Deferred gains or losses on hedges	32	70
Foreign currency translation adjustment	57	755
Remeasurements of defined benefit plans	(10)	916
<b>Total accumulated other comprehensive income</b>	<b>1,839</b>	<b>3,215</b>
<b>Share acquisition rights</b>	<b>410</b>	<b>388</b>
<b>Non-controlling interests</b>	<b>10,926</b>	<b>13,451</b>
<b>Total net assets</b>	<b>146,120</b>	<b>160,657</b>
<b>Total liabilities and net assets</b>	<b>436,066</b>	<b>480,487</b>

## Consolidated financial statements

## Consolidated statements of income

(Millions of yen)

	Fiscal year ended March 31, 2021 (April 1, 2020 - March 31, 2021)	Fiscal year ended March 31, 2022 (April 1, 2021 - March 31, 2022)
Operating revenues	572,405	623,139
Operating costs and expenses	500,653	534,352
Operating gross profit	71,751	88,786
Selling, general and administrative expenses	50,235	64,015
Operating profit	21,516	24,771
Non-operating income		
Interest income	71	100
Dividend income	148	286
Share of profit of entities accounted for using equity method	400	402
Revenue from subsidiaries	506	531
Rental income from land and buildings	333	356
Other	1,472	1,670
Total non-operating income	2,934	3,349
Non-operating expenses		
Interest expenses	1,171	1,244
Other	1,052	772
Total non-operating expenses	2,223	2,016
Ordinary profit	22,227	26,103
Extraordinary income		
Subsidy income	312	248
Gain on sale of non-current assets	488	111
Gain on bargain purchase	4,483	—
Reversal of provision for asset retirement obligations	348	—
Gain on sale of investment securities	38	—
Total extraordinary income	5,671	359
Extraordinary losses		
Provision for loss on disaster	68	416
Compensation expenses	—	298
Loss on tax purpose reduction entry of non-current assets	337	253
Loss on COVID-19 impact	494	211
Loss on cancellation of leases	—	202
Loss on retirement of non-current assets	310	182
Loss on sale of non-current assets	56	43
Impairment losses	3,053	31
Loss on disaster	15	28
Provision of allowance for doubtful accounts for subsidiaries and associates	29	12
Provision of allowance for doubtful accounts	36	3
Amortization of business commencement expenses	560	—
Loss on valuation of investment securities	277	—
Loss on office withdrawal	60	—
Total extraordinary losses	5,299	1,684
Income before income taxes	22,598	24,778
Income taxes - current	8,195	8,831
Income taxes - deferred	(320)	(230)
Total income taxes	7,874	8,601
Net income	14,724	16,177
Net income attributable to non-controlling interests	475	943
Net income attributable to owners of parent	14,249	15,233

## Consolidated statements of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2021 (April 1, 2020 - March 31, 2021)	Fiscal year ended March 31, 2022 (April 1, 2021 - March 31, 2022)
Net income	14,724	16,177
Other comprehensive income		
Valuation difference on available-for-sale securities	1,025	(337)
Deferred gains or losses on hedges	17	47
Foreign currency translation adjustment	(354)	781
Remeasurements of defined benefit plans	2,429	927
Total other comprehensive income	3,117	1,419
Comprehensive income	17,841	17,596
Total comprehensive income attributable to:		
Owners of parent	17,484	16,609
Non-controlling interests	357	987

## Consolidated statements of changes in equity

Fiscal year ended March 31, 2021 (April 1, 2020 - March 31, 2021)

(Millions of yen)

	Shareholders' equity					Accumulated other comprehensive income					Share acquisition rights	Non-controlling interests	Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	26,528	29,770	70,901	(652)	126,548	779	14	256	(2,439)	(1,390)	432	8,590	134,181
Changes during period													
Issuance of new shares	36	35			71								71
Dividends of surplus			(3,971)		(3,971)								(3,971)
Net income attributable to owners of parent			14,249		14,249								14,249
Purchase of treasury shares				(4,312)	(4,312)								(4,312)
Disposal of treasury shares		(0)		326	325								325
Change of scope of consolidation			32		32								32
Change in ownership interest of parent due to transactions with non-controlling interests		0			0								0
Net changes in items other than shareholders' equity						980	18	(198)	2,429	3,229	(21)	2,336	5,543
Total changes during period	36	36	10,309	(3,986)	6,395	980	18	(198)	2,429	3,229	(21)	2,336	11,939
Balance at end of period	26,564	29,806	81,211	(4,638)	132,944	1,759	32	57	(10)	1,839	410	10,926	146,120

Fiscal year ended March 31, 2022 (April 1, 2021 - March 31, 2022)

(Millions of yen)

	Shareholders' equity					Accumulated other comprehensive income					Share acquisition rights	Non-controlling interests	Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	26,564	29,806	81,211	(4,638)	132,944	1,759	32	57	(10)	1,839	410	10,926	146,120
Changes during period													
Issuance of new shares	1,915	1,915			3,830								3,830
Dividends of surplus			(4,708)		(4,708)								(4,708)
Net income attributable to owners of parent			15,233		15,233								15,233
Purchase of treasury shares				(3,661)	(3,661)								(3,661)
Disposal of treasury shares		(39)		139	100								100
Change of scope of consolidation													
Change in ownership interest of parent due to transactions with non-controlling interests		(136)			(136)								(136)
Net changes in items other than shareholders' equity						(287)	38	697	927	1,375	(21)	2,524	3,878
Total changes during period	1,915	1,739	10,525	(3,521)	10,658	(287)	38	697	927	1,375	(21)	2,524	14,537
Balance at end of period	28,479	31,545	91,737	(8,159)	143,602	1,472	70	755	916	3,215	388	13,451	160,657

## Consolidated financial statements

## Consolidated statements of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2021 (April 1, 2020 - March 31, 2021)	Fiscal year ended March 31, 2022 (April 1, 2021 - March 31, 2022)
<b>Cash flows from operating activities</b>		
Income before income taxes	22,598	24,778
Depreciation	17,441	19,817
Amortization of goodwill	779	1,071
Increase (decrease) in allowance for doubtful accounts	(78)	2
Decrease (increase) in retirement benefit asset	(3,376)	(2,232)
Increase (decrease) in retirement benefit liability	2,472	874
Increase (decrease) in provision for bonuses	570	218
Increase (decrease) in provision for share awards	(121)	186
Increase (decrease) in provision for loss on disaster	68	416
Interest and dividend income	(220)	(386)
Foreign exchange losses (gains)	(109)	(251)
Interest expenses	1,171	1,244
Loss (gain) on sale of non-current assets	(431)	(68)
Loss on tax purpose reduction entry of non-current assets	337	253
Subsidy income	(312)	(248)
Loss on retirement of non-current assets	310	182
Impairment losses	3,053	31
Gain on bargain purchase	(4,483)	—
Reversal of provision for asset retirement obligations	(348)	—
Amortization of business commencement expenses	560	—
Decrease (increase) in trade receivables	(1,539)	(5,123)
Decrease (increase) in inventories	(682)	(592)
Increase (decrease) in accrued liabilities	1,947	3,654
Increase (decrease) in accrued consumption taxes	551	(1,685)
Decrease (increase) in consumption taxes refund receivable	(1,773)	22
Other	509	(335)
Subtotal	38,895	41,830
Proceeds from subsidy income	312	248
Interest and dividend income received	622	377
Interest expenses paid	(1,150)	(1,249)
Income taxes paid	(6,822)	(9,321)
Net cash provided by (used in) operating activities	31,858	31,885
<b>Cash flows from investing activities</b>		
Payments into time deposits	(2,069)	(2,071)
Proceeds from withdrawal of time deposits	1,803	2,028
Purchase of property, plant and equipment	(33,618)	(30,311)
Proceeds from sale of property, plant and equipment	1,455	907
Payments for investments in capital of subsidiaries and associates	—	(5,668)
Payments for guarantee deposits	(987)	(1,097)
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(11,386)	(8,837)
Other	(1,505)	(1,091)
Net cash provided by (used in) investing activities	(46,309)	(46,141)
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term loans	334	4,671
Proceeds from long-term loans	21,566	22,563
Repayments of long-term loans	(14,510)	(4,035)
Repayments of finance lease obligations	(4,465)	(5,359)
Proceeds from issuance of bonds	42,110	10,000
Redemption of bonds	(48)	(13,288)
Purchase of treasury shares	(4,312)	(3,630)
Proceeds from sale of treasury shares	106	6
Dividends paid	(3,967)	(4,704)
Dividends paid to non-controlling interests	(169)	(148)
Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation	—	(249)
Other	113	(51)
Net cash provided by (used in) financing activities	36,757	5,773
<b>Effect of exchange rate change on cash and cash equivalents</b>	(157)	304
<b>Net increase (decrease) in cash and cash equivalents</b>	22,149	(8,177)
<b>Cash and cash equivalents at beginning of year</b>	27,142	50,371
<b>Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation</b>	1,078	—
<b>Cash and cash equivalents at end of period</b>	50,371	42,193

## Share Status and Company Profile

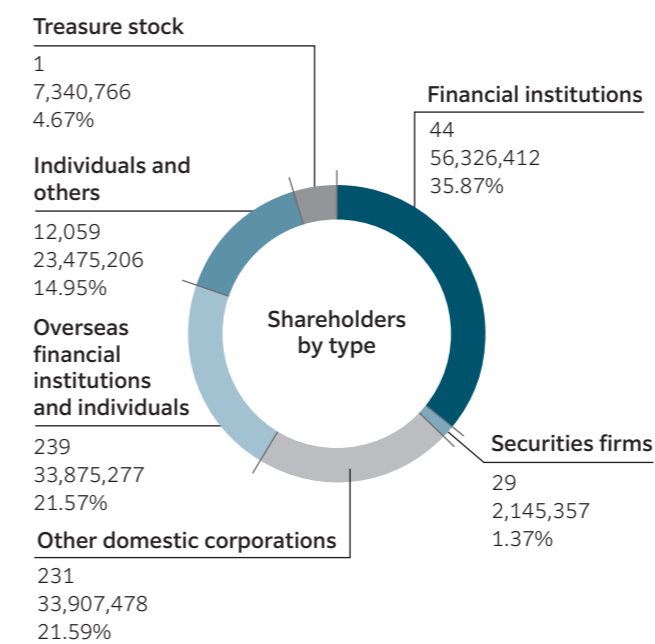
## Share Status

(As of March 31, 2022)

Listed exchange	Prime Market, Tokyo Stock Exchange
Stock code	9069
Authorized shares	294,999,000
Outstanding shares	157,070,496
Number of shareholders	12,603
Administrator of shareholders' register	Osaka Stock Transfer Agent Division Mitsubishi UFJ Trust and Banking Corporation 3-6-3, Fushimimachi, Chuo-ku, Osaka 541-8502, Japan

Major shareholders	Number of shares (Thousands)	Percentage held
The Master Trust Bank of Japan, Ltd.	18,313	12.24%
Custody Bank of Japan	13,209	8.83%
Asahi Kasei Corporation	11,676	7.80%
SENKO Group Employee's Stockholding	6,946	4.64%
STATE STREET BANK AND TRUST COMPANY	4,356	2.91%
Mitsubishi UFJ Trust and Banking Corporation	4,060	2.71%
Isuzu Motors Ltd.	4,039	2.70%
JPMORGAN CHASE BANK	3,554	2.38%
Tokio Marine & Nichido Fire Insurance Co., Ltd.	3,439	2.30%
Sekisui Chemical Co., Ltd.	3,393	2.27%

## Shareholders by type



## Company profile

(As of March 31, 2022)

Trade name	SENKO Group Holdings Co., Ltd.
Established	September 1916
Incorporated	July 1946
Head Office	2-8-10 Shiomi, Koto-ku, Tokyo, Japan
Representative	Yasuhisa Fukuda, President and Representative Director
Share capital	28,479 million yen
Group employees	20,725
Group companies	161 (147 subsidiaries and 14 affiliates)

## Main group companies

## Domestic

SENKO Co., Ltd.  
 Runtec Corporation  
 Tokyo Nohin Daiko Co., Ltd.  
 SENKO A Line Amano Co., Ltd.  
 Nippon Marine Co., Ltd.  
 Across Transport Co., Ltd.  
 SENKO Shoji Co., Ltd.  
 Smile Corp.  
 AST Corporation

## Overseas

Dalian Tri-Enterprise Logistics Co., Ltd.  
 Shanghai Senko International Freight Forwarding Inc.  
 Guanzhou Senko Logistics Co., Ltd.  
 Senko International Logistics Pte. Ltd.  
 Shanghai Smile Corp.  
 HONG KONG SMILECORP LIMITED  
 KOREA SMILE CORP LIMITED  
 SMILECORP VIETNAM CO., LTD.