

February 9, 2024



SENKO Group Holdings Co., Ltd.

**Financial Summary for
the Third Quarter of
the Fiscal Year Ending March 31, 2024**

1. Summary of Operating Results for the Third Quarter of the FY Ending March 31, 2024 - (1)



	FY 3/2023 3Q		FY 3/2024 3Q		(Million yen, %)		(Reference)	(Million yen)	
	(Previous FY)	Margin	(Current FY)	Margin	YoY Change		Change		
					Change	%	April–June	July–September	October–December
Operating revenue	515,298	—	582,786	—	67,487	13.1	22,994	21,880	22,613
Operating profit	21,786	4.2	25,382	4.4	3,596	16.5	685	1,039	1,872
Ordinary profit	22,362	4.3	25,647	4.4	3,285	14.7	623	956	1,706
Profit attributable to owners of parent	14,947	2.9	15,152	2.6	204	1.4	208	666	-670

2. Summary of Operating Results for the Third Quarter of the FY Ending March 31, 2024 - (2)

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(Million yen, %)

	FY 3/2024 Announcement for the FY		FY 3/2024 3Q					Progress against the Full-Year Plan
			April–June	July– September	October– December	Total		
	Plan	Margin	Actual	Actual	Actual	Actual	Margin	
Operating revenue	780,000	—	188,340	191,338	203,108	582,786	—	74.7%
Operating profit	29,700	3.8	7,659	7,112	10,611	25,382	4.4	85.5%
Ordinary profit	29,700	3.8	8,053	6,908	10,686	25,647	4.4	86.4%
Profit attributable to owners of parent	17,000	2.2	4,571	4,286	6,295	15,152	2.6	89.1%

3. Summary of Operating Results by Segment (1)



(Billion yen, %)

			FY 3/2023 3Q (Previous FY)	FY 3/2024 3Q (Current FY)	YoY Change		Progress against the Full-Year Plan
					Change	%	
Operating revenue	Logistics		360.34	372.37	12.03	3.3	74.9%
	Non-Logistics	Trading & Commerce	119.33	127.45	8.13	6.8	73.3%
		Life Support	27.75	35.36	7.62	27.4	74.3%
		Business Support	7.88	10.36	2.48	31.5	77.3%
		Manufacturing	-	36.93	36.93	-	77.0%
	Total		154.95	210.11	55.16	35.6	74.3%
	Adjustment Amount		0.00	0.30	0.30	-	-
Total			515.30	582.79	67.49	13.1	74.7%
Operating profit	Logistics		20.10	21.62	1.52	7.6	81.8%
	Non-Logistics	Trading & Commerce	1.89	1.88	-0.01	-0.5	74.1%
		Life Support	0.25	1.00	0.75	306.2	138.3%
		Business Support	0.84	1.61	0.77	91.9	92.5%
		Manufacturing	-	0.82	0.82	-	120.0%
	Total		2.98	5.30	2.33	78.2	93.4%
	Adjustment Amount		-1.29	-1.54	-0.25	-	-
Total			21.79	25.38	3.60	16.5	85.5%

4. Summary of Operating Results by Segment (2)

Logistics (i)

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(Billion yen, %, PT)

		FY 3/2024 3Q (Current FY)				YoY Change	
		April–June	July–September	October–December	Total	Change	%
Operating revenue	Domestic logistics	82.50	84.94	89.83	257.27	7.48	3.0
	Cold chain logistics	16.03	16.61	17.45	50.09	2.49	5.2
	International logistics	12.00	11.79	12.31	36.10	-5.62	-13.5
	Maritime transport	9.68	9.65	9.59	28.92	7.69	36.2
	Total	120.22	122.98	129.18	372.37	12.03	3.3
Operating profit		6.18	6.43	9.01	21.62	1.52	7.6
Operating profit ratio		5.1	5.2	7.0	5.8	0.2	

5. Summary of Operating Results by Segment (3) Logistics (ii)

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▼ Main factors of change

(Billion yen)

	YoY Change							
	April–June		July–September		October–December		Total	
	Operating revenue	Operating profit	Operating revenue	Operating profit	Operating revenue	Operating profit	Operating revenue	Operating profit
Acquisition of new customers	7.74	0.75	8.50	1.10	9.16	1.14	25.40	2.99
M&A	5.26	0.38	3.06	0.29	4.64	0.44	12.96	1.11
Revision of freight charges	0.90	0.90	1.15	1.15	1.51	1.51	3.56	3.56
Cost improvement, productivity improvement		0.26		0.16		0.11		0.53
Impact of power cost		-0.11		0.10		0.28		0.27
Changes in cargo volume from existing customers	-9.65	-1.23	-10.36	-1.23	-9.87	-1.32	-29.88	-3.78
Effect of increase in basic salaries		-0.43		-0.44		-0.46		-1.33
Effect of personnel system reform (from Oct. 2022)		-0.25		-0.25				-0.50
Rise in truck hiring expenses (including labor)		-0.19		-0.24		-0.27		-0.70
Impact of fuel prices		0.05		-0.18		-0.08		-0.21
One-time costs for new uniforms, etc.		-0.02		-0.13		-0.17		-0.32
Other changes		-0.26		0.04		0.12		-0.10
Total	4.26	-0.15	2.34	0.37	5.43	1.30	12.03	1.52

6. Summary of Operating Results by Segment (4) Trading & Commerce

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(Billion yen, %, PT)

		FY 3/2024 3Q (Current FY)				YoY Change	
		April–June	July–September	October–December	Total	Change	%
Operating revenue	Trading & commerce & sales	10.17	10.59	11.57	32.33	-1.75	-5.1
	Household paper wholesale	26.55	26.37	28.86	81.78	9.48	13.1
	International trade	4.57	4.77	4.00	13.34	0.41	3.1
	Total	41.29	41.73	44.43	127.45	8.13	6.8
Operating profit		0.65	0.44	0.80	1.88	-0.01	-0.5
Operating profit ratio		1.6	1.0	1.8	1.5	-0.1	

▼ Main factors of change

(Billion yen)

	YoY Change							
	April–June		July–September		October–December		Total	
	Operating revenue	Operating profit	Operating revenue	Operating profit	Operating revenue	Operating profit	Operating revenue	Operating profit
Revision of prices	3.05	3.05	3.45	3.45	2.83	2.83	9.33	9.33
Impact of purchase price and forex fluctuations		-2.56		-3.40		-2.71		-8.67
Acquisition of new customers	0.38		0.37		0.63	0.02	1.38	0.02
Changes in trading volume from existing customers	-0.81	-0.10	-0.74	-0.11	-1.04	-0.13	-2.59	-0.34
Changes in other costs		-0.21		-0.06		-0.08		-0.35
Total	2.62	0.18	3.08	-0.12	2.43	-0.07	8.13	-0.01

7. Summary of Operating Results by Segment (5)

Life Support

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(Billion yen, %, PT)

	FY 3/2024 3Q (Current FY)				YoY Change	
	April–June	July–September	October–December	Total	Change	%
Operating revenue	11.89	11.21	12.27	35.36	7.62	27.4
Operating profit	0.45	0.18	0.37	1.00	0.75	306.2
Operating profit ratio	3.8	1.6	3.0	2.8	1.9	

▼ Main factors of change

(Billion yen)

	YoY Change							
	April–June		July–September		October–December		Total	
	Operating revenue	Operating profit	Operating revenue	Operating profit	Operating revenue	Operating profit	Operating revenue	Operating profit
M&A	2.73	-0.01	2.85	0.12	0.15	-0.02	5.73	0.09
Acquisition of new customers	0.37	0.01	0.50	0.18	0.11	0.02	0.98	0.21
Changes in sales	0.07	0.10	0.09	0.11	0.11	0.08	0.27	0.29
Revision of prices	0.25	0.25	0.18	0.18	0.21	0.21	0.64	0.64
Power cost		-0.01				0.05		0.04
Impact of purchase price		-0.14		-0.12		-0.10		-0.36
Replenishment of personnel						-0.08		-0.08
Effect of increase in basic salaries		-0.01		-0.01		-0.01		-0.03
Changes in other costs		-0.01		-0.01		-0.03		-0.05
Total	3.41	0.18	3.63	0.45	0.58	0.12	7.62	0.75

8. Summary of Operating Results by Segment (6) Business Support

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(Billion yen, %, PT)

	FY 3/2024 3Q (Current FY)				YoY Change	
	April–June	July–September	October–December	Total	Change	%
Operating revenue	3.17	3.35	3.85	10.36	2.48	31.5
Operating profit	0.39	0.51	0.71	1.61	0.77	91.9
Operating profit ratio	12.2	15.2	18.6	15.5	4.8	

▼ Main factors of change

(Billion yen)

	YoY Change							
	April–June		July–September		October–December		Total	
	Operating revenue	Operating profit	Operating revenue	Operating profit	Operating revenue	Operating profit	Operating revenue	Operating profit
Acquisition of new customers	0.54	0.10	0.43	0.09	0.55	0.09	1.52	0.28
M&A	0.47		0.28	0.02	0.42	0.03	1.17	0.05
Hotel business	0.13	0.12	0.13	0.14	0.15	0.13	0.41	0.39
Revision of prices	0.03	0.03	0.03	0.03	0.02	0.02	0.08	0.08
Effect of increase in basic salaries		-0.01		-0.01		-0.01		-0.03
Changes in sales, etc.	-0.25	0.01	-0.10	-0.08	-0.35	0.07	-0.70	
Total	0.92	0.25	0.77	0.19	0.79	0.33	2.48	0.77

9. Summary of Operating Results by Segment (7) Manufacturing

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(Billion yen, %, PT)

	FY 3/2024 3Q (Current FY)				YoY Change	
	April–June	July–September	October–December	Total	Change	%
Operating revenue	11.70	11.99	13.24	36.93	36.93	-
	(11.42)	(12.88)	(13.68)	(37.98)	(-1.05)	(-2.8)
Operating profit	0.17	0.15	0.50	0.82	0.82	-
	(0.09)	(-0.08)	(0.68)	(0.70)	(0.12)	(17.1)
Operating profit ratio	1.4	1.3	3.7	2.2	-	
	(0.8)	(-0.6)	(5.0)	(1.8)	(0.4)	

*(): Reference values for the previous fiscal year based on the same accounting standards

▼ Main factors of change (YoY Change indicates comparison with reference data)

(Billion yen)

	YoY Change							
	April–June		July–September		October–December		Total	
	Operating revenue	Operating profit	Operating revenue	Operating profit	Operating revenue	Operating profit	Operating revenue	Operating profit
Revision of prices	0.79	0.79	0.51	0.51			1.30	1.30
Impact of purchase price		-0.60		-0.19		0.07		-0.72
Changes in sales volume	-0.31	-0.10	-0.89	-0.17	-0.47	-0.17	-1.67	-0.44
Other changes	-0.20	-0.01	-0.51	0.08	0.03	-0.09	-0.68	-0.02
Total	0.28	0.08	-0.89	0.23	-0.44	-0.19	-1.05	0.12

10. Summary of Operating Revenue in Each Business Area [Comparison with Previous Year]



(Billion yen, %) (Reference)

			FY 3/2023 3Q (Previous FY)	FY 3/2024 3Q (Current FY)	YoY Change		YoY Change Breakdown				Breakdown of changes in cargo volume		
					Change	%	Acquisition of new customers	Price revision	M&A	Changes in cargo volume, sales, etc.	April–June	July– September	October– December
		Food logistics	66.7	70.3	3.6	5.4	2.7	0.8	0.1		-0.4	-0.1	0.5
		Chain store logistics	70.6	74.1	3.5	5.0	7.0	0.6	2.1	-6.2	-1.6	-2.1	-2.5
		Fashion logistics	39.7	38.9	-0.8	-2.1	3.1	0.3	—	-4.2	-1.3	-1.2	-1.7
		Others	37.8	50.2	12.4	32.9	4.6	0.2	9.9	-2.3	-0.4	-1.2	-0.7
		Retail product logistics	214.7	233.5	18.7	8.7	17.4	2.0	12.1	-12.8	-3.7	-4.6	-4.5
		Housing logistics	46.9	46.3	-0.5	-1.1	2.2	0.6	—	-3.3	-0.9	-1.1	-1.3
		Chemicals logistics	67.8	63.3	-4.5	-6.6	3.3	0.8	—	-8.6	-3.2	-2.9	-2.5
		Others, etc.	30.9	29.2	-1.7	-5.5	2.5	0.2	0.8	-5.3	-1.9	-1.7	-1.7
	Logistics	360.3	372.4	12.0	3.3	25.4	3.6	13.0	-29.9	-9.7	-10.3	-9.9	
	Trading & Commerce		119.3	127.5	8.1	6.8	1.4	9.3		-2.6			
Life Support		27.7	35.4	7.6	27.4	1.0	0.6	5.7	0.3				
Business Support		7.9	10.4	2.5	31.5	1.5	0.1	1.2	-0.3				
Manufacturing			36.9	36.9	—	—	—	36.9	—				
Adjustment Amount			0.3	0.3	—	—	—	—	0.3				
Total		515.3	582.8	67.5	13.1	29.3	13.6	56.8	-32.2				

*Global logistics revenue included in the above

	Logistics	47.90	41.20	-6.70	-14.1
	Trading & Commerce	21.70	22.30	0.60	2.8
	Manufacturing	—	8.20	8.20	—
Global logistics		69.60	71.70	2.10	3.0
Composition (%)		13.5%	12.3%		

*Classifications have been revised after reviewing operations of customers as well as newly consolidated companies

11. Summary of Factors for Change [Comparison with Previous Year]

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▼ Main factors of change

(Billion yen)

	YoY Change							
	Logistics		Non-Logistics		Adjustment Amount		Total	
	Operating revenue	Operating profit	Operating revenue	Operating profit	Operating revenue	Operating profit	Operating revenue	Operating profit
Acquisition of new customers	25.40	2.99	3.88	0.51			29.28	3.50
M&A	12.96	1.11	43.83	0.95		-0.18	56.79	1.88
Revision of freight charges and prices	3.56	3.56	10.05	10.05			13.61	13.61
Cost improvement, productivity improvement		0.53						0.53
Impact of power cost		0.27		0.04				0.31
Cargo volume from existing customers	-29.88	-3.78	-2.61	0.14	0.30		-32.19	-3.64
Impact of purchase price and forex fluctuations				-9.03				-9.03
Effect of increase in basic salaries and personnel system reform		-1.83		-0.06				-1.89
Rise in truck hiring expenses (including labor)		-0.70						-0.70
Impact of fuel prices		-0.21						-0.21
Change in other costs		-0.42		-0.27		-0.07		-0.76
Total	12.03	1.52	55.16	2.33	0.30	-0.25	67.49	3.60

+19.83

-16.23

(References)

Business Overview

SENKO

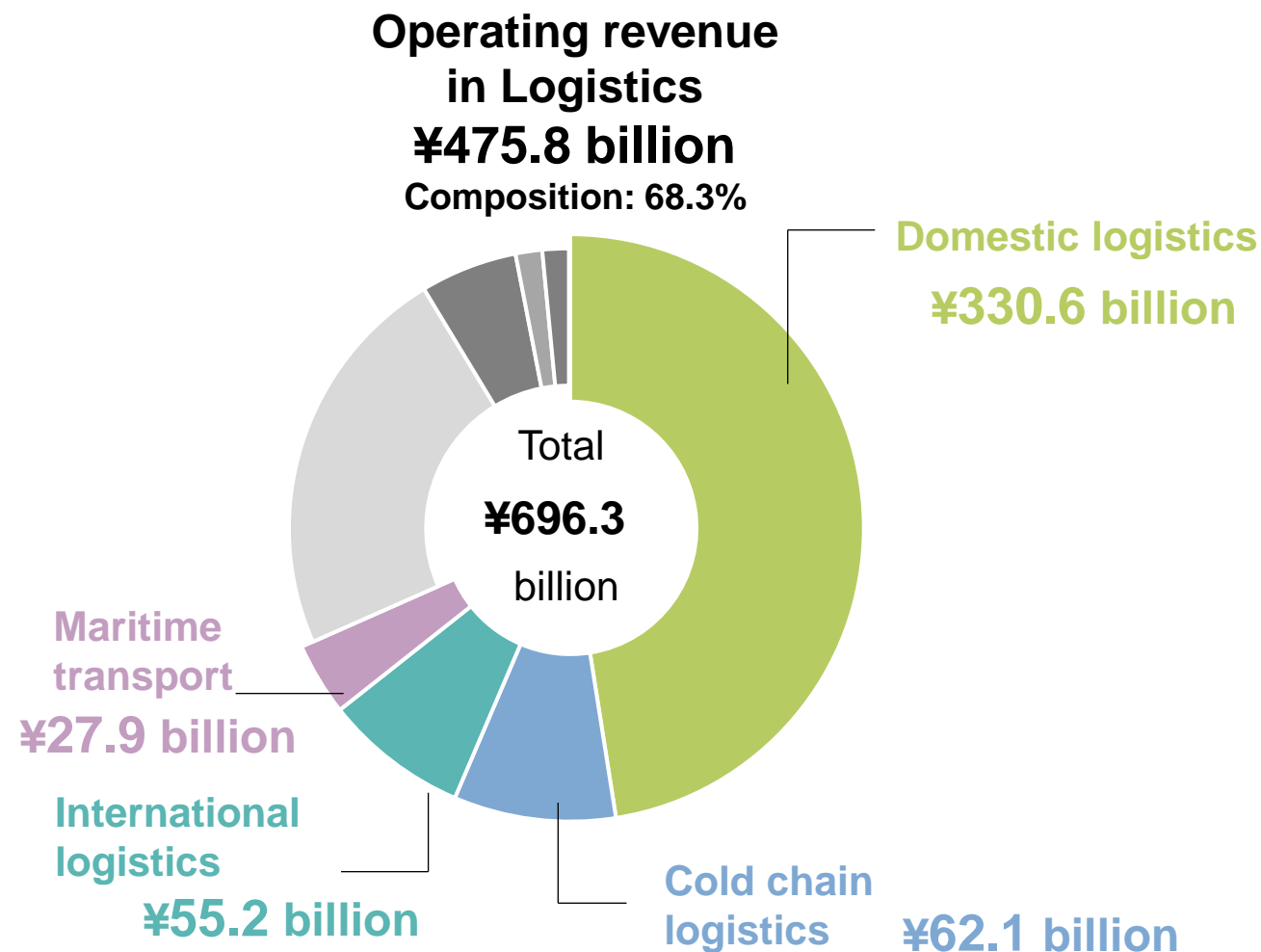


Logistics Group	Trading & Commerce Group	Life Support Group	Business Support Group	Manufacturing Group
115 companies	20 companies	14 companies	18 companies	9 companies
¥475.8 billion	¥159.8 billion	¥39.0 billion	¥10.7 billion	¥10.6 billion
68.3%	23.0%	5.6%	1.5%	1.5%

*Operating revenue (FY2022 results)

1-1. Overview of Logistics Group

Comprised of operating companies covering domestic logistics, cold-chain logistics, international logistics, and maritime transport



1-2. Major Domestic Logistics Company Customers

- Chain store logistics



General supermarkets, discount stores, drugstores, etc.

- Fashion logistics



Domestic and international fashion, sports apparel brands and e-commerce businesses

- Housing logistics



Housing manufacturers and related materials

- Chemicals logistics



Resin raw materials, molded resin products, processed products, etc.

1-3. Cold-chain Logistics Company Characteristics

SENKO



- We are one of the top companies in Japan in the storage of frozen and refrigerated foods and nationwide small-lot delivery
- Strength in our 24-hour, 365-days-a-year operation

1-4. International Logistics Company Locations

44 business locations overseas



1-5. Maritime Transport Company Strengths / Group Vehicle and Warehousing Strengths

SENKO



Company-owned ships	40 ships
Time-chartered ships	32 ships
<hr/>	
Total	72 ships

Number of vehicles: 6,960 units

Warehouse area 4,470 thousand m²

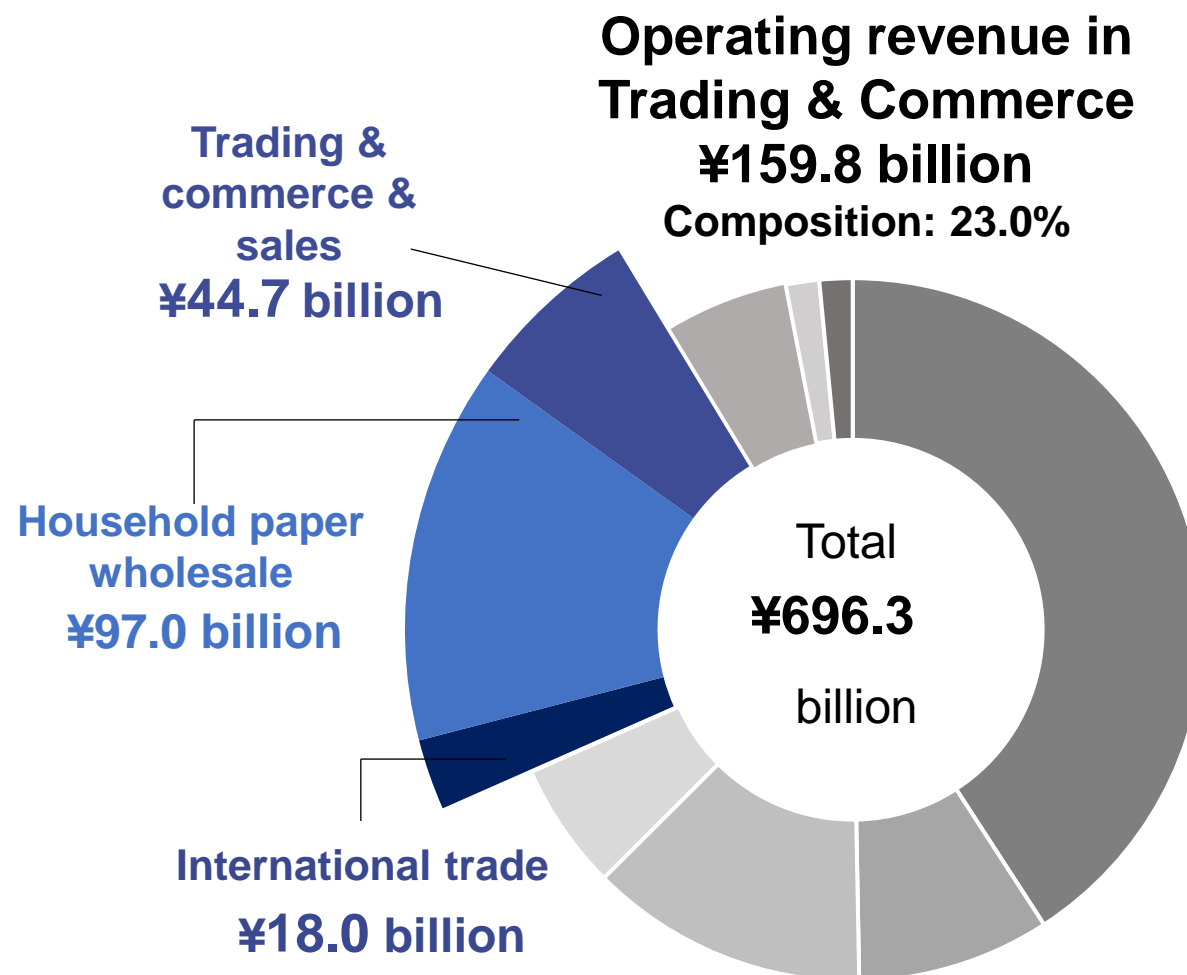
Japan:	4,160 thousand m ²
Overseas:	310 thousand m ²



(As of March 31, 2023)

2-1. Overview of Trading & Commerce Group

Comprised of operating companies covering household paper wholesale, commercial sales and trading



2-2. Main Sales

SENKO

**Household
paper
wholesale**



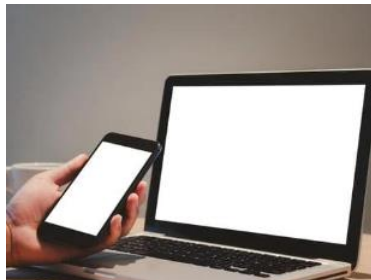
Leading market share in wholesale of toilet paper, tissue paper, etc. in Japan

**Trading &
commerce
& sales**



Diesel and gasoline, wine, take-out packaging, etc., wholesale of a wide range of products

**International
trade**



Mainly imports and exports of electronic materials

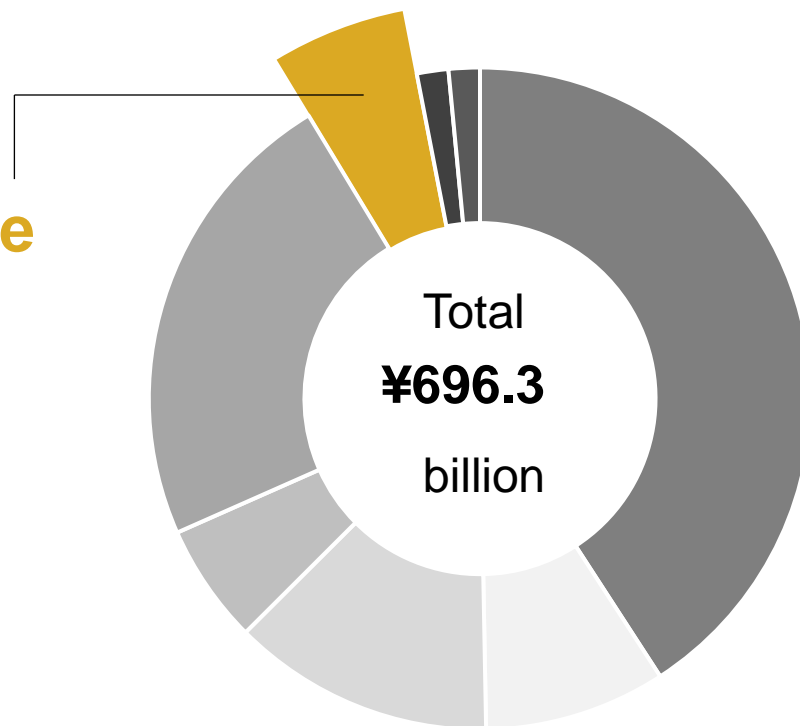
3-1. Overview of Life Support Group

Comprised of health-related, lifestyle-related, food-related, and other operating companies

Operating revenue
in Life Support

¥39.0 billion

Composition: 5.6%



3-2. Principal Business

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**Health-
related**



Management of in-home visiting nurse services, fitness clubs, residential nursing homes, etc.

**Life-
related**



Management of membership wholesale retail stores, daycare centers, dry cleaning stores, etc.

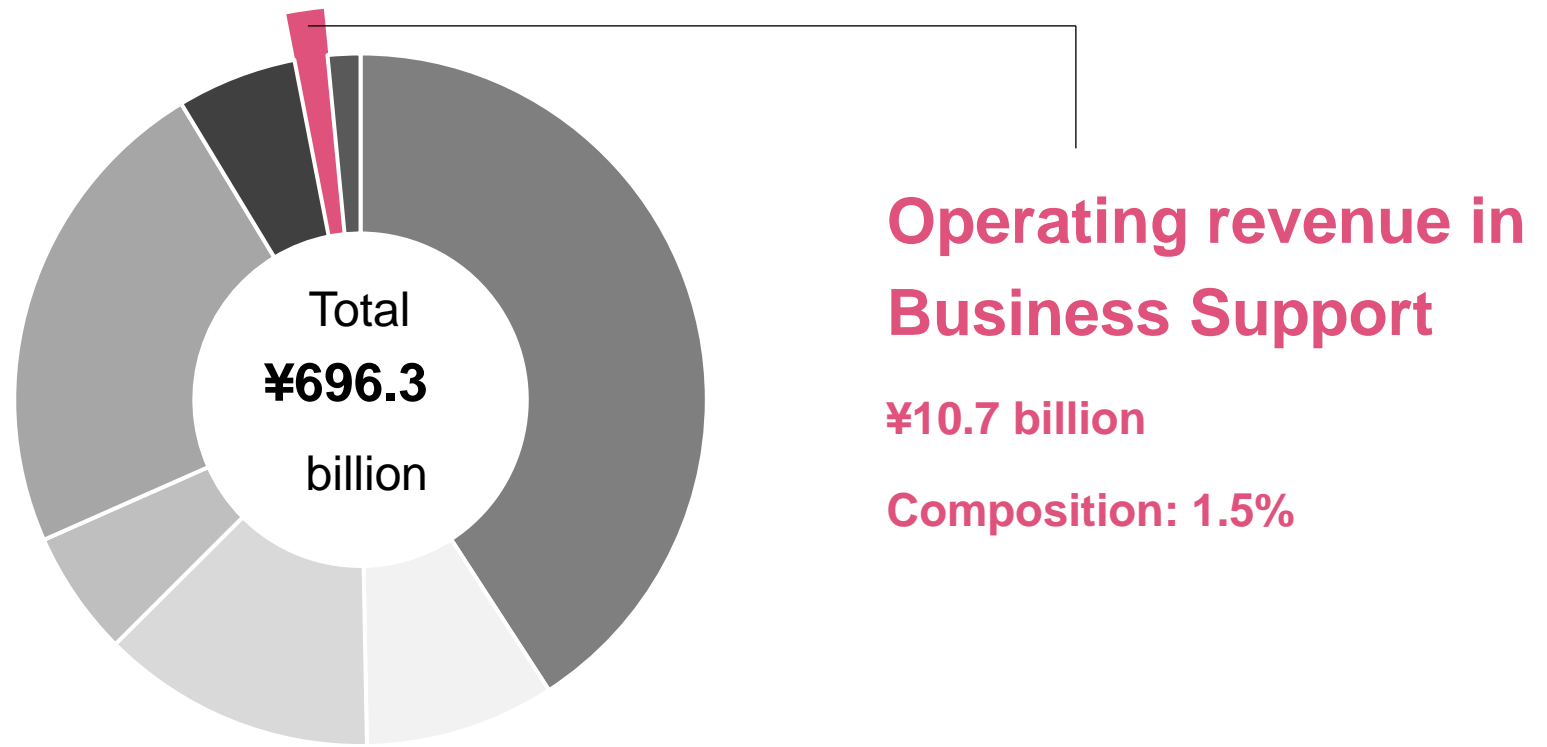
**Food-
related**



Operation of the conveyor-belt sushi chain "Sushimaru," etc.

4-1. Overview of Business Support Group

Comprised of IT, consulting, contact center, temporary staffing and other operating companies



4-2. Principal Business

SENKO

WMS (倉庫管理システム)



TMS (輸配送管理システム)



WAC (アパレル倉庫クラウド)



**SENKO INFORMATION
SYSTEM Co., Ltd.**

**Strong performance building
logistics systems and
government systems**



Senko Business Support Co., Ltd.

**Providing services such as
contact centers and
administrative services to
improve administrative efficiency
and reduce costs**



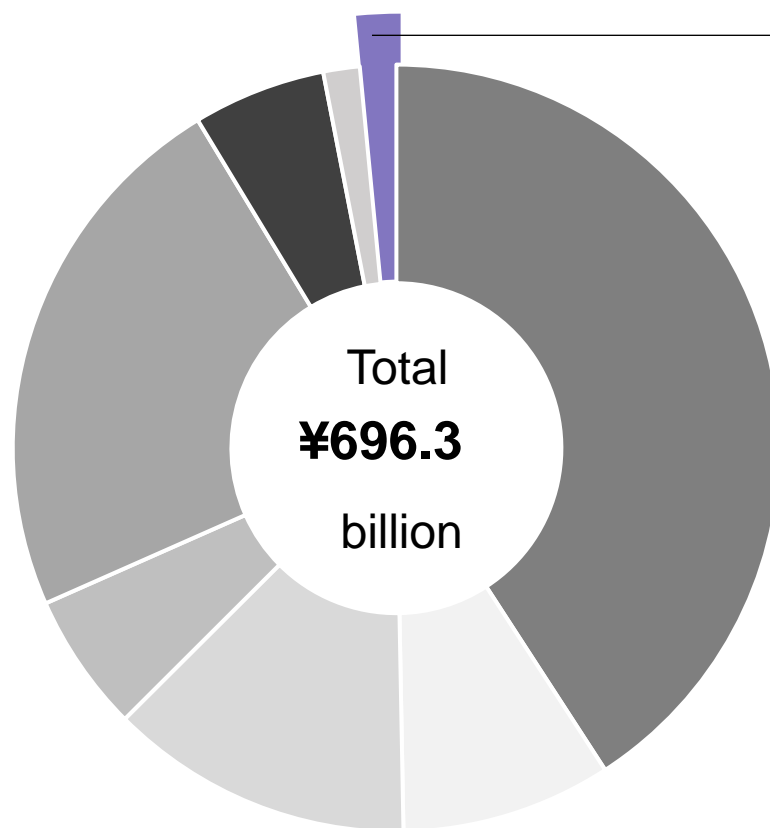
Logi Solution Co., Ltd.

**Spun-off from the
Logistics Consulting
division of Senko Co., Ltd.**



**Two foreign staffing firms have
been added to the Group**

5-1. Overview of Manufacturing Group



Operating revenue in Manufacturing

¥10.6 billion*

Composition: 1.5%

*Chuo Kagaku: Joined the Group in January 2023

The ¥10.6 billion result for FY2022 is for 4Q only.

The Group plans a total of ¥51.2 billion for FY2023.

5-2. Business Overview



Chuo Kagaku Co., Ltd.

Food packaging container manufacturer

Manufacture of a wide variety of products including boxed lunches, take-out, prepared foods, sushi, and food trays

Moving Global

Go beyond logistics, make the world go round, and revolutionize business.