

February 10, 2023



**Financial Summary for
the Third Quarter of
the Fiscal Year Ending March 31, 2023**

Financial Summary for the Third Quarter of the FY Ending March 31, 2023

1. Summary of Operating Results for the Third Quarter of the FY Ending March 31, 2023 - (1)



	FY 3/2022 3Q		FY 3/2023 3Q		(Million yen, %)		(Reference)	(Million yen)	
	(Previous FY)	Margin	(Current FY)	Margin	YoY Change		Change		
					Change	%	April–June	July–September	October–December
Operating revenue	465,449	—	515,298	—	49,849	10.7	17,242	16,799	15,808
Operating profit	20,334	4.4	21,786	4.2	1,451	7.1	881	460	110
Ordinary profit	21,018	4.5	22,362	4.3	1,343	6.4	1,052	364	-73
Profit attributable to parent company shareholders	12,611	2.7	14,947	2.9	2,336	18.5	747	280	1,309

2. Summary of Operating Results for the Third Quarter of the FY Ending March 31, 2023 - (2)

SENKO

(Million yen, %)

	FY 3/2023 Announcement for the FY		FY 3/2023 3Q		Progress against the Full-Year Plan
	Plan	Margin	Actual	Margin	
Operating revenue	700,000	—	515,298	—	73.6%
Operating profit	26,700	3.8	21,786	4.2	81.6%
Ordinary profit	27,000	3.9	22,362	4.3	82.8%
Profit attributable to parent company shareholders	16,000	2.3	14,947	2.9	93.4%

3. Summary of Operating Results for the Third Quarter of the FY Ending March 31, 2023 [Operating Revenue]



Year-on-year increase in revenue of ¥49.8 billion, 10.7% increase

● ACQUISITION OF NEW CUSTOMERS	+	¥21.9 BILLION
● M&A	+	¥27.5 BILLION
● REVISION OF FREIGHT CHARGES	+	¥0.9 BILLION
● CARGO VOLUME FROM EXISTING CUSTOMERS	-	¥0.4 BILLION

4. Summary of Operating Results for the Third Quarter of the FY Ending March 31, 2023 [Profits]

SENKO

Year-on-year increase in ordinary profit of **¥1.34 billion, 6.4% increase**

• Acquisition of new customers	+	¥2.76 billion		
• M&A	+	¥0.68 billion		
• Revision of freight charges	+	¥0.93 billion	⇒	+¥5.68 billion
• Cost improvement, productivity improvement	+	¥1.01 billion		
• Cargo volume from existing customers	+	¥0.30 billion		
• Impact of power cost	-	¥1.10 billion		
• Effect of increase in basic salaries and personnel system reform	-	¥1.04 billion		
• Impact of fuel prices	-	¥0.58 billion	⇒	-¥4.23 billion
• Increase in expenses	-	¥0.41 billion		
• Rise in truck hiring expenses (including labor)	-	¥0.36 billion		
• Change in other costs	-	¥0.74 billion		
• Operating profit			⇒	+¥1.45 billion
• Non-operating revenues and expenses			⇒	-¥0.11 billion
• Ordinary profit			⇒	+¥1.34 billion

5. Summary of Operating Results by Segment for the Third Quarter of the FY Ending March 31, 2023 - (1)



(1) Logistics

*Change of segmental accounting standard is currently underway.

(Billion yen, %, PT)

		FY 3/2022 3Q (Previous FY)	FY 3/2023 3Q (Current FY)	YoY Change	
				Change	%
Operating revenue	Domestic logistics	242.92	249.79	6.86	2.8
	Cold chain logistics	44.53	47.60	3.07	6.9
	International logistics	24.50	41.72	17.22	70.3
	Maritime transport	17.77	21.23	3.46	19.5
	Total	329.72	360.34	30.62	9.3
Operating profit		18.92	20.10	1.17	6.2
Operating profit ratio		5.7	5.6	-0.1	

▼Main factors of change

(Billion yen)

	Operating revenue	Operating profit
Acquisition of new customers	20.6	2.68
M&A	10.9	0.59
Revision of freight charges	0.9	0.93
Cargo volume from existing customers	-1.8	-0.17
Cost improvement, productivity improvement		0.89
Impact of power cost		-1.03
Impact of fuel prices		-0.58
Effect of increase in basic salaries and personnel system reform		-1.04
Other changes		-1.10
Total	30.6	1.17

Both sales and profits increased due to efforts to acquire new customers and revise freight charges, as well as the M&As that contributed to earnings despite a rise in electricity charges and fuel prices, among others.

6. Summary of Operating Results by Segment for the Third Quarter of the FY Ending March 31, 2023 - (2)



(2) Trading & Commerce

*Change of segmental accounting standard is currently underway.

(Billion yen, %, PT)

		FY 3/2022 3Q (Previous FY)	FY 3/2023 3Q (Current FY)	YoY Change	
				Change	%
Operating revenue	Trading & commerce & sales	34.20	34.08	-0.12	-0.3
	Household paper wholesale	61.14	72.30	11.16	18.3
	International trade	13.85	12.94	-0.91	-6.6
	Total	109.19	119.33	10.14	9.3
Operating profit		1.93	1.89	-0.04	-2.1
Operating profit ratio		1.8	1.6	-0.2	

▼Main factors of change

(Billion yen)

	Operating revenue	Operating profit
M&A	10.4	0.02
Cost improvement, productivity improvement		0.13
Revision of prices	4.8	4.77
Impact of purchase price		-4.19
Impact of forex fluctuations		-0.64
Other changes	-5.0	-0.13
Total	10.1	-0.04

Sales improved while profits declined. Contributions to earnings came from Cartas Co., Ltd. (a household paper wholesaler that became a consolidated subsidiary in the previous fiscal year) and efforts to increase sales price, acquire new customers and improve costs. At the same time, demand fell for packaging materials used for takeout and delivery, and purchase prices rose.

7. Summary of Operating Results by Segment for the Third Quarter of the FY Ending March 31, 2023 - (3)



(3) Life Support Business

*Change of segmental accounting standard is currently underway.

(Billion yen, %, PT)

	FY 3/2022 3Q (Previous FY)	FY 3/2023 3Q (Current FY)	YoY Change	
			Change	%
Operating revenue	21.09	27.75	6.66	31.6
Operating profit	-0.34	0.25	0.59	-
Operating profit ratio	-1.6	0.9	2.5	

▼Main factors of change

(Billion yen)

	Operating revenue	Operating profit
M&A	4.9	0.22
Other changes	1.7	0.37
Total	6.7	0.59

Both sales and profits increased thanks to a recovery in the number of users and visitors accompanying the normalization of daily life as the pandemic eased, as well as the opening of new stores and the contribution of M&A activities carried out in the previous fiscal year.

8. Summary of Operating Results by Segment for the Third Quarter of the FY Ending March 31, 2023 - (4)



(4) Business Support Business

*Change of segmental accounting standard is currently underway.

(Billion yen, %, PT)

	FY 3/2022 3Q (Previous FY)	FY 3/2023 3Q (Current FY)	YoY Change	
			Change	%
Operating revenue	5.44	7.88	2.44	44.8
Operating profit	0.67	0.84	0.17	24.5
Operating profit ratio	12.4	10.7	-1.7	

▼Main factors of change

(Billion yen)

	Operating revenue	Operating profit
M&A	1.3	0.05
Other changes	1.1	0.12
Total	2.4	0.17

Sales and profit increased due to efforts to acquire new customers and improve costs, as well as the contribution of M&A activities.

9. Summary of Operating Revenue in Each Business Area for the Third Quarter of the FY Ending March 31, 2023

SENKO

*Change of segmental accounting standard is currently underway.

(Billion yen, %)

			FY 3/2022 3Q (Previous FY)	FY 3/2023 3Q (Current FY)	YoY Change		YoY Change Breakdown			
					Change	%	Acquisition of new customers	Price revision	M&A	Changes in cargo volume, etc.
		Food logistics	62.9	66.7	3.8	6.1	3.4	0.1	0.3	0.1
		Chain store logistics	63.2	70.6	7.4	11.7	3.5		3.7	0.2
		Fashion logistics	37.4	39.7	2.3	6.2	4.9		—	-2.7
		Others	27.8	37.8	9.9	35.7	2.3		5.0	2.6
	Retail product logistics		191.3	214.8	23.5	12.3	14.2	0.2	9.0	0.1
	Housing logistics		46.5	46.9	0.3	0.8	1.4	0.4	—	-1.5
	Chemicals logistics		62.7	67.8	5.1	8.1	2.4	0.3	1.7	0.7
	Others		29.2	30.9	1.7	5.9	2.6	0.1	0.2	-1.1
Logistics			329.7	360.3	30.6	9.3	20.6	0.9	10.9	-1.8
Trading & Commerce			109.2	119.3	10.1	9.3	0.8	—	10.4	-1.0
Life Support Business			21.1	27.7	6.7	31.6	—	—	4.9	1.7
Business Support Business			5.4	7.9	2.4	44.8	0.4	—	1.3	0.7
Total			465.4	515.3	49.8	10.7	21.9	0.9	27.5	-0.4

*Global logistics revenue included in the above

	Logistics	29.9	47.9	18.0	60.4
	Trading & Commerce	23.9	21.7	-2.3	-9.4
Global logistics		53.8	69.6	15.8	29.3
Composition (%)		11.6%	13.5%		

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



SENKO

Moving Global

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