

**Supplementary data for FY2019 2Q
(April 1, 2018 through September 30, 2018)
Seino Holdings Co., Ltd.**

I. Result of Performance

(Millions of Yen)

	FY2019.3 2Q	FY2018.3 2Q	Increase (Decrease)	
Operating revenue	302,282	290,205	12,076	4.2%
Operating income	14,765	12,767	1,997	15.6%
Ordinary income	15,860	12,932	2,927	22.6%
Net income	10,487	8,876	1,610	18.1%

	FY2019.3 July-Sep.	FY2018.3 July-Sep.	Increase (Decrease)	
Operating revenue	151,526	146,048	5,478	3.8%
Operating income	7,022	6,530	491	7.5%
Ordinary income	7,362	5,982	1,380	23.1%
Net income	4,532	4,431	100	2.3%

II. Performance by Segment

(1) Operating revenue by segment

(Millions of Yen)

	FY2019.3 2Q		FY2018.3 2Q		%y/y	
	¥ million	Per revenue	¥ million	Per revenue	¥ million	Per revenue
Transportation	225,752	74.7%	215,088	74.1%	10,664	5.0%
Vehicle sales	50,210	16.6%	51,405	17.7%	▲ 1,194	▲ 2.3%
Merchandise Services	16,555	5.5%	15,031	5.2%	1,524	10.1%
Real-estate leasing	825	0.3%	797	0.3%	28	3.6%
Others	8,937	2.9%	7,883	2.7%	1,054	13.4%
Total	302,282	100.0%	290,205	100.0%	12,076	4.2%

	FY2019.3 July-Sep.		FY2018.3 July-Sep.		%y/y	
	¥ million	Per revenue	¥ million	Per revenue	¥ million	Per revenue
Transportation	112,564	74.3%	108,234	74.1%	4,329	4.0%
Vehicle sales	25,678	16.9%	25,464	17.4%	214	0.8%
Merchandise Services	8,432	5.6%	7,742	5.3%	690	8.9%
Real-estate leasing	414	0.3%	398	0.3%	16	4.1%
Others	4,436	2.9%	4,208	2.9%	228	5.4%
Total	151,526	100.0%	146,048	100.0%	5,478	3.8%

(2) Operating income by segment

(Millions of Yen)

	FY2019.3 2Q		FY2018.3 2Q		%y/y	
	¥ million	Per income	¥ million	Per income	¥ million	Per income
Transportation	11,178	75.7%	8,764	68.7%	2,413	27.5%
Vehicle sales	2,642	17.9%	3,068	24.0%	▲ 425	▲ 13.9%
Merchandise Services	326	2.2%	298	2.3%	27	9.2%
Real-estate leasing	665	4.5%	613	4.8%	52	8.5%
Others	572	3.9%	488	3.8%	84	17.2%
Total	15,385	104.2%	13,233	103.6%	2,152	16.3%
Elimination	▲ 619	▲ 4.2%	▲ 465	▲ 3.6%	▲ 154	—
Consolidated	14,765	100.0%	12,767	100.0%	1,997	15.6%

	FY2019.3 July-Sep.		FY2018.3 July-Sep.		%y/y	
	¥ million	Per income	¥ million	Per income	¥ million	Per income
Transportation	5,113	72.8%	4,511	69.1%	601	13.3%
Vehicle sales	1,366	19.4%	1,469	22.5%	▲ 102	▲ 7.0%
Merchandise Services	201	2.9%	166	2.6%	34	20.6%
Real-estate leasing	335	4.8%	310	4.7%	24	8.0%
Others	231	3.3%	320	4.9%	▲ 88	▲ 27.7%
Total	7,248	103.2%	6,778	103.8%	470	6.9%
Elimination	▲ 226	▲ 3.2%	▲ 248	▲ 3.8%	21	—
Consolidated	7,022	100.0%	6,530	100.0%	491	7.5%

III. Operating volume and freight rate(Transportation services)

	FY2019.3 2Q
Operating volume	97.4%
Freight rate	107.2%

IV. Major expenses

(Millions of Yen)

	FY2019.3 2Q	FY2018.3 2Q	Increase	
			¥ Million	%y/y
Personnel	102,791	99,320	3,470	3.5%
Fuel	8,610	7,263	1,347	18.5%
Depreciation	8,955	8,411	543	6.5%
Chartered truck fee, Committed fee, subcontract fee	85,241	81,745	3,495	4.3%
Tool road fee	3,994	3,998	▲ 3	▲ 0.1%
Others	77,923	76,697	1,226	1.6%
Total	287,516	277,437	10,078	3.6%

	FY2019.3 July-Sep.	FY2018.3 July-Sep.	Increase	
			¥ Million	%y/y
Personnel	51,433	49,670	1,762	3.5%
Fuel	4,382	3,639	742	20.4%
Depreciation	4,623	4,339	283	6.5%
Chartered truck fee, Committed fee, subcontract fee	42,604	41,323	1,280	3.1%
Tool road fee	1,978	2,005	▲ 26	▲ 1.3%
Others	39,483	38,538	944	2.4%
Total	144,504	139,517	4,987	3.6%

Major expense by segment

FY2019.3 2Q	Transportation	Vehicle sales	Merchandise services	Real-estate leasing	Others	Estimation	Total
Personnel	91,814	6,270	706	-	4,203	▲ 203	102,791
Fuel	8,434	117	3	-	54	-	8,610
Depreciation	8,016	814	23	41	242	▲ 182	8,955
Chartered truck fee, Committed fee, subcontract fee	85,241	-	-	-	-	-	85,241
Tool road fee	3,994	-	-	-	-	-	3,994
Others	18,145	47,121	26,058	118	12,862	▲ 26,382	77,923
Total	215,646	54,323	26,792	160	17,362	▲ 26,768	287,516

Major expense by Transportation business

(Millions of Yen)

	FY2019.3 2Q	FY2018.3 2Q	Increase / Decrease	
Personnel	91,814	88,757	3,056	3.4%
Fuel	8,434	7,101	1,332	18.8%
Depreciation	8,016	7,418	597	8.1%
Chartered truck fee, Committed fee, subcontract fee	85,241	81,745	3,495	4.3%
Tool road fee	3,994	3,998	▲ 3	▲ 0.1%
Others	18,145	18,268	▲ 123	▲ 0.7%
Total	215,646	207,291	8,354	4.0%

IV. Performance forecasts

(Millions of Yen)

		FY2019.3 (Forecasts)	FY2018.3	Increase / decrease	%y/y
Operating revenue	Semi	302,282	290,205	12,076	4.2%
	FY	616,000	596,130	19,869	3.3%
Operating income	Semi	14,765	12,767	1,997	15.6%
	FY	31,500	27,879	3,620	13.0%
Ordinary income	Semi	15,860	12,932	2,927	22.6%
	FY	33,800	29,120	4,679	16.1%
Net income	Semi	10,487	8,876	1,610	18.1%
	FY	21,000	20,046	953	4.8%

VI. Performance forecasts by segment

(i) Operating revenue

(Millions of Yen)

		FY2019.3(E)	FY2018.3	Increase decrease	%y/y
Transportation	semi	225,752	215,088	10,664	5.0%
	FY	464,000	443,167	20,832	4.7%
Automobile sales	semi	50,210	51,405	▲ 1,194	▲ 2.3%
	FY	99,000	103,342	▲ 4,342	▲ 4.2%
Merchandise sales	semi	16,555	15,031	1,524	10.1%
	FY	34,400	31,575	2,824	8.9%
Real-estate leasing	semi	825	797	28	3.6%
	FY	1,600	1,598	1	0.1%
Others	semi	8,937	7,883	1,054	13.4%
	FY	17,000	16,445	554	3.4%
Total	semi	302,282	290,205	12,076	4.2%
	FY	616,000	596,130	19,869	3.3%

(ii) Operating income

(Millions of Yen)

		FY2019.3(E)	FY2018.3	Increase decrease	%y/y
Transportation	semi	11,178	8,764	2,413	27.5%
	FY	24,600	20,965	3,634	17.3%
Automobile sales	semi	2,642	3,068	▲ 425	▲ 13.9%
	FY	4,800	4,922	▲ 122	▲ 2.5%
Merchandise sales	semi	326	298	27	9.2%
	FY	850	809	40	5.0%
Real-estate leasing	semi	665	613	52	8.5%
	FY	1,300	1,239	60	4.9%
Others	semi	572	488	84	17.2%
	FY	1,000	920	79	8.6%
Elimination	semi	▲ 619	▲ 465	▲ 154	—
	FY	▲ 1,050	▲ 978	▲ 71	—
Total	semi	14,765	12,767	1,997	15.6%
	FY	31,500	27,879	3,620	13.0%

VII. Capital investment

(Millions of Yen)

	FY2017.3		FY2018.3		FY2019.3	
	2Q	Annual	2Q	Annual	2Q	Annual (Forecasts)
Land	1,764	2,154	318	817	498	2,500
Building	1,366	3,577	4,067	6,331	8,054	15,000
Vehicle	4,383	7,198	4,593	8,038	5,919	10,000
Others	1,451	3,700	2,891	6,159	2,815	5,000
Total	8,964	16,629	11,869	21,345	17,286	32,500

VIII. Capital investment by segment

(Millions of Yen)

Capital investment	Transportation	Vehicle sales	Merchandise Services	Real-estate leasing	Others	Elimination	Total
FY2019.3 (Forecasts)	28,300	3,500	100	-	600	-	32,500
FY2018.3 2Q	15,146	2,031	73	-	363	▲ 327	17,286
FY2017.3 2Q	10,463	972	30	223	407	▲ 228	11,869

IX. Number of Personnel and Vehicles

Personnel	Transportation	Vehicle sales	Merchandise Services	Real-estate leasing	Others	Total
FY2019.3 2Q	25,360	1,909	202	-	908	28,379
FY2018.3 2Q	24,997	1,877	209	-	870	27,953
FY2017.3 2Q	24,880	1,851	209	-	808	27,748

Vehicles	Transportation	Vehicle sales	Merchandise Services	Real-estate leasing	Others	Total
FY2019.3 2Q	24,727	-	-	-	-	24,727
FY2018.3 2Q	24,333	-	-	-	-	24,214
FY2017.3 2Q	24,214	-	-	-	-	24,074

XI. Number of Vehicle sales

	FY2019.3 2Q	FY2018.3 2Q	Increase (Decrease)
Automobile	9,593	10,401	▲ 808
Truck	2,231	1,917	314

Supplementary data for FY2019 2Q
(April 1, 2018 through September 30, 2018)
Seino Transportation Co., Ltd.

I. Result of Performance

(Millions of Yen)

	FY2019.3 2Q	FY2018.3 2Q	Increase (Decrease)	
Operating revenue	137,540	131,842	5,698	4.3%
Operating income	5,939	4,670	1,269	27.2%
Ordinary income	6,384	5,002	1,381	27.6%
Net income	4,355	3,762	593	15.8%

	FY2019.3 July-Sep.	FY2018.3 July-Sep.	Increase (Decrease)	
Operating revenue	67,855	65,963	1,892	2.9%
Operating income	2,517	2,358	158	6.7%
Ordinary income	2,794	2,521	273	10.8%
Net income	1,760	2,210	▲ 449	▲ 20.3%

II. Operating volume

	April - September	July-September
FY2015.3	▲ 5.6%	▲ 5.9%
FY2016.3	▲ 0.3%	▲ 0.6%
FY2017.3	▲ 0.5%	▲ 0.8%
FY2018.3	2.4%	3.1%
FY2019.3	▲ 1.9%	▲ 1.7%

※1. y/y replaced 4 truck terminals from previous fiscal year

III. Operating revenue by segmen

(Millions of Yen)

		FY2019.3 2Q		FY2018.3 2Q		Increase (Decrease)	
		¥ Million	Per revenue	¥ Million	Per revenue	¥ Million	% y/y
L a n d	Commercial cargo	99,729	72.5%	95,164	72.2%	4,565	4.8%
	Mini	18,184	13.2%	17,590	13.3%	593	3.4%
	Home delivery	2,630	1.9%	2,879	2.2%	▲ 249	▲ 8.7%
	Moving	327	0.3%	390	0.3%	▲ 63	▲ 16.2%
	Charter	9,540	6.9%	9,045	6.9%	494	5.5%
	Subtotal	130,411	94.8%	125,071	94.9%	5,340	4.3%
	Air and Sea	1,294	0.9%	1,221	0.9%	72	6.0%
	Others	5,834	4.3%	5,550	4.2%	284	5.1%
	Total	137,540	100.0%	131,842	100.0%	5,697	4.3%

		FY2019.3 July-Sep.		FY2018.3 July-Sep.		Increase (Decrease)	
		¥ Million	Per revenue	¥ Million	Per revenue	¥ Million	% y/y
L a n d	Commercial cargo	48,918	72.1%	47,543	72.1%	1,375	2.9%
	Mini	8,860	13.1%	8,709	13.2%	151	1.7%
	Home delivery	1,309	1.9%	1,459	2.2%	▲ 150	▲ 10.3%
	Moving	111	0.2%	128	0.2%	▲ 17	▲ 13.5%
	Charter	4,976	7.3%	4,683	7.1%	293	6.3%
	Subtotal	64,177	94.6%	62,524	94.8%	1,653	2.6%
	Air and Sea	674	1.0%	623	0.9%	51	8.2%
	Others	3,003	4.4%	2,815	4.3%	188	6.7%
	Total	67,855	100.0%	65,963	100.0%	1,892	2.9%

IV. Major expenses

(Millions of Yen)

	FY2019.3 2Q		FY2018.3 2Q		Increase	
	¥ Million	Per revenue	¥ Million	Per revenue	¥ Million	%y/y
Personnel	46,943	34.1%	45,469	34.5%	1,473	3.2%
Fuel	3,065	2.2%	2,634	2.0%	430	16.3%
Depreciation	4,880	3.6%	4,494	3.4%	385	8.6%
Chartered truck fee	46,706	34.0%	44,592	33.8%	2,114	4.7%
Argent fee	11,473	8.3%	11,245	8.5%	227	2.0%
Commission fee	8,720	6.3%	8,965	6.8%	▲ 244	▲ 2.7%
Tool road fee	1,542	1.1%	1,567	1.2%	▲ 24	▲ 1.6%
Online	623	0.5%	625	0.5%	▲ 2	▲ 0.5%
Air and sea freight	1,005	0.7%	942	0.7%	62	6.7%
Others	6,639	4.9%	6,633	5.1%	5	0.1%
Total	131,600	95.7%	127,171	96.5%	4,428	3.5%

	FY2019.3 July-Sep.		FY2018.3 July-Sep.		Increase	
	¥ Million	Per revenue	¥ Million	Per revenue	¥ Million	%y/y
Personnel	23,495	34.6%	22,692	34.4%	803	3.5%
Fuel	1,553	2.3%	1,321	2.0%	231	17.6%
Depreciation	2,488	3.6%	2,280	3.4%	208	9.1%
Chartered truck fee	23,052	34.0%	22,334	33.9%	718	3.2%
Argent fee	5,612	8.3%	5,627	8.5%	▲ 14	▲ 0.3%
Commission fee	4,224	6.2%	4,465	6.8%	▲ 240	▲ 5.4%
Tool road fee	750	1.1%	780	1.2%	▲ 30	▲ 3.9%
Online	306	0.5%	311	0.5%	▲ 5	▲ 1.7%
Air and sea freight	511	0.8%	475	0.7%	36	7.8%
Others	3,341	4.9%	3,315	5.0%	26	0.8%
Total	65,337	96.3%	63,604	96.4%	1,733	2.7%

	Fuel cost %y/y	Fuel Use %y/y
FY2010.3 2Q	▲ 37.6%	▲ 1.9%
FY2011.3 2Q	17.7%	1.9%
FY2012.3 2Q	13.7%	▲ 8.7%
FY2013.3 2Q	▲ 1.6%	▲ 1.8%
FY2014.3 2Q	6.8%	0.8%
FY2015.3 2Q	7.1%	▲ 6.2%
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%