

Translation

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## Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2021 (Based on Japanese GAAP)

January 28, 2022

Company name: HAMAKYOREX CO., LTD.  
 Stock exchange listing: Tokyo  
 Stock code: 9037 URL <https://www.hamakyorex.co.jp>  
 Representative: President Hidenori Osuka  
 Inquiries: Executive officer Yoshiyuki Takeuchi TEL 053-444-0054  
 Scheduled date to file Quarterly Securities Report: February 10, 2022  
 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on quarterly financial results: No  
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended December 31, 2021 (from April 1, 2021 to December 31, 2021)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2021	94,496	5.7	8,818	7.3	9,244	8.5	5,365	4.5
Nine months ended December 31, 2020	89,434	(3.6)	8,220	1.7	8,516	1.4	5,133	6.2

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended December 31, 2021	285.61		–	
Nine months ended December 31, 2020	272.77		–	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2021	135,145	79,652	51.6
As of March 31, 2021	129,295	75,318	51.1

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended March 31, 2021	–	35.00	–	40.00	75.00
Year ending March 31, 2022	–	40.00	–		
Year ending March 31, 2022 (Forecast)				40.00	80.00

3. Forecast of consolidated financial results for the year ending March 31, 2022 (from April 1, 2021 to March 31, 2022)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	125,000	5.2	11,000	4.1	11,500	5.4	6,750	5.0	358.83

4. Notes

- (1) Changes in significant subsidiaries during the nine months ended December 31, 2021  
(changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of December 31, 2021	19,012,000 shares	As of March 31, 2021	19,012,000 shares
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Number of treasury shares at the end of the period

As of December 31, 2021	224,751 shares	As of March 31, 2021	224,680 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2021	18,787,273 shares	Nine months ended December 31, 2020	18,818,428 shares
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**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of March 31, 2021	As of December 31, 2021
<b>Assets</b>		
Current assets		
Cash and deposits	15,732	18,777
Notes and accounts receivable - trade	15,076	–
Notes and accounts receivable - trade, and contract assets	–	16,824
Merchandise	2	3
Supplies	191	198
Other	2,750	2,805
Allowance for doubtful accounts	(37)	(41)
Total current assets	33,715	38,567
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	30,052	32,536
Land	44,564	44,559
Other, net	11,488	10,385
Total property, plant and equipment	86,105	87,480
Intangible assets	2,888	2,766
Investments and other assets	6,586	6,330
Total non-current assets	95,579	96,578
Total assets	129,295	135,145
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	6,965	8,438
Short-term borrowings	17,214	17,489
Income taxes payable	2,211	923
Provision for bonuses	1,219	649
Reserve for loss on dissolution of employee's pension fund	49	49
Other	7,823	8,879
Total current liabilities	35,482	36,429
Non-current liabilities		
Long-term borrowings	5,586	6,360
Retirement benefit liability	5,928	5,843
Reserve for loss on dissolution of employee's pension fund	125	88
Other	6,852	6,771
Total non-current liabilities	18,493	19,064
Total liabilities	53,976	55,493

(Millions of yen)

	As of March 31, 2021	As of December 31, 2021
Net assets		
Shareholders' equity		
Share capital	6,547	6,547
Capital surplus	6,445	6,445
Retained earnings	53,478	57,295
Treasury shares	(643)	(643)
Total shareholders' equity	65,827	69,644
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	270	202
Remeasurements of defined benefit plans	(66)	(47)
Total accumulated other comprehensive income	204	155
Non-controlling interests	9,287	9,852
Total net assets	75,318	79,652
Total liabilities and net assets	129,295	135,145

## Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2020	Nine months ended December 31, 2021
Operating revenue	89,434	94,496
Operating costs	78,807	82,913
Operating gross profit	10,627	11,582
Selling, general and administrative expenses		
Provision of allowance for doubtful accounts	3	2
Remuneration for directors (and other officers)	550	607
Salaries and allowances	510	630
Provision for bonuses	67	70
Retirement benefit expenses	25	30
Other	1,248	1,422
Total selling, general and administrative expenses	2,406	2,763
Operating profit	8,220	8,818
Non-operating income		
Interest income	1	0
Dividend income	54	64
Gain on sale of non-current assets	52	85
Subsidy income	22	91
Electricity sale income	295	296
Miscellaneous income	231	237
Total non-operating income	658	776
Non-operating expenses		
Interest expenses	111	107
Cost of electricity sales	172	169
Miscellaneous losses	78	73
Total non-operating expenses	362	350
Ordinary profit	8,516	9,244
Extraordinary income		
Subsidy income related to COVID-19	213	–
Gain on sale of investment securities	158	–
Total extraordinary income	371	–
Extraordinary losses		
Loss on transfer and closing of logistics center	–	16
Settlement package	–	77
Loss related to COVID-19	189	–
Total extraordinary losses	189	93
Profit before income taxes	8,699	9,150
Income taxes - current	2,576	2,654
Income taxes - deferred	229	338
Total income taxes	2,805	2,992
Profit	5,893	6,157
Profit attributable to		
Profit attributable to owners of parent	5,133	5,365
Profit attributable to non-controlling interests	760	792

(Millions of yen)

	Nine months ended December 31, 2020	Nine months ended December 31, 2021
Other comprehensive income		
Valuation difference on available-for-sale securities	60	(84)
Remeasurements of defined benefit plans, net of tax	42	23
Total other comprehensive income	103	(60)
Comprehensive income	5,996	6,097
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,218	5,317
Comprehensive income attributable to non-controlling interests	778	780