

Translation

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## Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2022 (Based on Japanese GAAP)

January 30, 2023

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, 2023  
 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, 2022 (from April 1, 2022 to December 31, 2022)

#### (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, 2022	99,901	5.7	9,202	4.4	9,806	6.1	5,808	8.3
Nine months ended December 31, 2021	94,496	5.7	8,818	7.3	9,244	8.5	5,365	4.5

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2022	309.18	–
Nine months ended December 31, 2021	285.61	–

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2022	142,522	86,356	53.1
As of March 31, 2022	135,672	81,592	52.7

### 2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2022	–	40.00	–	45.00	85.00
Year ending March 31, 2023	–	45.00	–		
Year ending March 31, 2023 (Forecast)				45.00	90.00

### 3. Forecast of consolidated financial results for the year ending March 31, 2023 (from April 1, 2022 to March 31, 2023)

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	132,000	5.5	11,900	7.1	12,400	3.7	7,300	2.6	388.56

4. Notes

- (1) Changes in significant subsidiaries during the nine months ended December 31, 2022  
(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: No
  - 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, 2022	19,012,000 shares	As of March 31, 2022	19,012,000 shares
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Number of treasury shares at the end of the period

As of December 31, 2022	224,789 shares	As of March 31, 2022	224,751 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, 2022	18,787,226 shares	Nine months ended December 31, 2021	18,787,273 shares
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**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of March 31, 2022	As of December 31, 2022
<b>Assets</b>		
Current assets		
Cash and deposits	19,604	22,303
Notes and accounts receivable - trade, and contract assets	15,118	17,461
Merchandise	2	3
Supplies	182	158
Other	3,570	4,519
Allowance for doubtful accounts	(33)	(39)
Total current assets	38,445	44,405
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	32,086	33,170
Land	45,040	45,984
Other, net	10,706	9,340
Total property, plant and equipment	87,832	88,495
Intangible assets	2,938	2,727
Investments and other assets	6,456	6,894
Total non-current assets	97,227	98,117
Total assets	135,672	142,522
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	7,316	8,489
Short-term borrowings	16,831	17,309
Income taxes payable	1,803	1,215
Provision for bonuses	1,288	721
Reserve for loss on dissolution of employee's pension fund	49	49
Other	8,354	9,528
Total current liabilities	35,644	37,313
Non-current liabilities		
Long-term borrowings	5,866	5,083
Retirement benefit liability	5,862	5,888
Reserve for loss on dissolution of employee's pension fund	76	39
Other	6,629	7,842
Total non-current liabilities	18,435	18,853
Total liabilities	54,079	56,166
<b>Net assets</b>		
Shareholders' equity		
Share capital	6,547	6,547
Capital surplus	6,445	6,445
Retained earnings	59,046	63,164
Treasury shares	(643)	(643)
Total shareholders' equity	71,395	75,513
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	216	250
Remeasurements of defined benefit plans	(54)	(31)
Total accumulated other comprehensive income	162	218
Non-controlling interests	10,034	10,623
Total net assets	81,592	86,356
Total liabilities and net assets	135,672	142,522

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

(Millions of yen)

	Nine months ended December 31, 2021	Nine months ended December 31, 2022
Operating revenue	94,496	99,901
Operating costs	82,913	87,717
Operating gross profit	11,582	12,183
Selling, general and administrative expenses		
Provision of allowance for doubtful accounts	2	5
Remuneration for directors (and other officers)	607	635
Salaries and allowances	630	661
Provision for bonuses	70	65
Retirement benefit expenses	30	53
Other	1,422	1,559
Total selling, general and administrative expenses	2,763	2,980
Operating profit	8,818	9,202
Non-operating income		
Interest income	0	0
Dividend income	64	70
Gain on sale of non-current assets	85	121
Subsidy income	91	114
Electricity sale income	296	296
Miscellaneous income	237	335
Total non-operating income	776	939
Non-operating expenses		
Interest expenses	107	104
Cost of electricity sales	169	165
Miscellaneous losses	73	65
Total non-operating expenses	350	335
Ordinary profit	9,244	9,806
Extraordinary income		
Gain on bargain purchase	–	105
Total extraordinary income	–	105
Extraordinary losses		
Loss on transfer and closing of logistics center	16	10
Settlement payments	77	–
Loss on liquidation of subsidiaries and associates	–	131
Total extraordinary losses	93	141
Profit before income taxes	9,150	9,771
Income taxes - current	2,654	2,896
Income taxes - deferred	338	267
Total income taxes	2,992	3,163

(Millions of yen)

	Nine months ended December 31, 2021	Nine months ended December 31, 2022
Profit	6,157	6,607
Profit attributable to		
Profit attributable to owners of parent	5,365	5,808
Profit attributable to non-controlling interests	792	798
Other comprehensive income		
Valuation difference on available-for-sale securities	(84)	38
Remeasurements of defined benefit plans, net of tax	23	28
Total other comprehensive income	(60)	66
Comprehensive income	6,097	6,674
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,317	5,865
Comprehensive income attributable to non-controlling interests	780	809