

Translation

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## Summary of Consolidated Financial Results for the Three Months Ended June 30, 2021 (Based on Japanese GAAP)

July 30, 2021

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: August 12, 2021  
 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 three months ended June 30, 2021 (from April 1, 2021 to June 30, 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	%
Three months ended June 30, 2021	30,611	6.9	2,914	23.1	3,071	23.3	1,800	17.0
Three months ended June 30, 2020	28,637	(3.6)	2,367	(5.0)	2,490	(5.8)	1,538	0.7

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2021	95.81		–	
Three months ended June 30, 2020	81.52		–	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2021	130,527	76,365	51.3
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	–	–	–	–	–
Year ending March 31, 2022 (Forecast)	–	40.00	–	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 three months ended June 30, 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 June 30, 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 June 30, 2021	224,711 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)

Three months ended June 30, 2021	18,787,296 shares	Three months ended June 30, 2020	18,876,965 shares
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**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of March 31, 2021	As of June 30, 2021
<b>Assets</b>		
Current assets		
Cash and deposits	15,732	16,353
Notes and accounts receivable - trade	15,076	–
Notes and accounts receivable - trade, and contract assets	–	14,830
Merchandise	2	2
Supplies	191	206
Other	2,750	2,962
Allowance for doubtful accounts	(37)	(36)
Total current assets	33,715	34,318
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	30,052	30,666
Land	44,564	44,565
Other, net	11,488	11,629
Total property, plant and equipment	86,105	86,861
Intangible assets	2,888	2,847
Investments and other assets	6,586	6,499
Total non-current assets	95,579	96,208
Total assets	129,295	130,527
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	6,965	6,795
Short-term borrowings	17,214	17,812
Income taxes payable	2,211	1,049
Provision for bonuses	1,219	782
Reserve for loss on dissolution of employee's pension fund	49	49
Other	7,823	9,746
Total current liabilities	35,482	36,235
Non-current liabilities		
Long-term borrowings	5,586	5,202
Retirement benefit liability	5,928	5,915
Reserve for loss on dissolution of employee's pension fund	125	113
Other	6,852	6,695
Total non-current liabilities	18,493	17,926
Total liabilities	53,976	54,162

(Millions of yen)

	As of March 31, 2021	As of June 30, 2021
Net assets		
Shareholders' equity		
Share capital	6,547	6,547
Capital surplus	6,445	6,445
Retained earnings	53,478	54,437
Treasury shares	(643)	(643)
Total shareholders' equity	65,827	66,786
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	270	221
Remeasurements of defined benefit plans	(66)	(59)
Total accumulated other comprehensive income	204	161
Non-controlling interests	9,287	9,416
Total net assets	75,318	76,365
Total liabilities and net assets	129,295	130,527

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

(Millions of yen)

	Three months ended June 30, 2020	Three months ended June 30, 2021
Operating revenue	28,637	30,611
Operating costs	25,441	26,784
Operating gross profit	3,196	3,827
Selling, general and administrative expenses		
Provision of allowance for doubtful accounts	(3)	1
Remuneration for directors (and other officers)	182	202
Salaries and allowances	178	214
Provision for bonuses	34	34
Retirement benefit expenses	9	9
Other	427	450
Total selling, general and administrative expenses	828	912
Operating profit	2,367	2,914
Non-operating income		
Interest income	0	0
Dividend income	29	36
Gain on sale of non-current assets	17	24
Subsidy income	1	6
Electricity sale income	123	117
Miscellaneous income	76	82
Total non-operating income	249	268
Non-operating expenses		
Interest expenses	38	36
Cost of electricity sales	57	56
Miscellaneous losses	29	18
Total non-operating expenses	125	110
Ordinary profit	2,490	3,071
Extraordinary income		
Subsidy income related to COVID-19	139	–
Gain on sale of investment securities	158	–
Total extraordinary income	298	–
Extraordinary losses		
Loss related to COVID-19	185	–
Loss on transfer and closing of logistics center	–	16
Total extraordinary losses	185	16
Profit before income taxes	2,603	3,055
Income taxes - current	967	1,066
Income taxes - deferred	(96)	(85)
Total income taxes	870	980
Profit	1,732	2,075
Profit attributable to		
Profit attributable to owners of parent	1,538	1,800
Profit attributable to non-controlling interests	193	275

(Millions of yen)

	Three months ended June 30, 2020	Three months ended June 30, 2021
Other comprehensive income		
Valuation difference on available-for-sale securities	(8)	(54)
Remeasurements of defined benefit plans, net of tax	14	7
Total other comprehensive income	5	(46)
Comprehensive income	1,738	2,028
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,537	1,757
Comprehensive income attributable to non-controlling interests	200	270