

Supplementary Data
For the Fiscal Year Ended March 31, 2018
SEINO HOLDINGS Co., Ltd.

1. Result of Performance

(Millions of Yen)

	FY2018.3	FY2017.3	Increase / Decrease	
Operating revenue	596,130	567,539	28,590	5.0%
Operating income	27,879	27,116	762	2.8%
Ordinary income	29,120	28,909	211	0.7%
Net income	20,046	18,206	1,840	10.1%
Net income per share	¥101.88	¥92.09		

	FY2018.3 4q (Jan. through Mar.)	FY2017.3 4q (Jan. through Mar.)	Increase / Decrease	
Operating revenue	149,060	144,480	4,579	3.2%
Operating income	5,328	6,407	▲ 1,078	▲ 16.8%
Ordinary income	5,837	6,761	▲ 924	▲ 13.7%
Net income	4,510	4,203	306	7.3%

2. performance by segment

(i) Operating revenue by segment

(Millions of Yen)

	FY2018.3		FY2017.3		Increase / Decrease	
	¥ million	per revenue	¥ million	per revenue	¥ million	per revenue
Transportation	443,167	74.3%	422,869	74.5%	20,298	4.8%
Automobile sales	103,342	17.3%	100,237	17.6%	3,105	3.1%
Marchandise sales	31,575	5.3%	27,749	4.9%	3,825	13.8%
Real-estate leasing	1,598	0.3%	1,542	0.3%	55	3.6%
Others	16,445	2.8%	15,140	2.7%	1,305	8.6%
Total	596,130	100.0%	567,539	100.0%	28,590	5.0%

	FY2018.3 4q (Jan. through Mar.)		FY2017.3 4q (Jan. through Mar.)		Increase / Decrease	
	¥ million	per revenue	¥ million	per revenue	¥ million	per revenue
Transportation	109,892	73.7%	106,234	73.5%	3,658	3.4%
Automobile sales	26,741	17.9%	26,408	18.3%	332	1.3%
Marchandise sales	7,753	5.2%	7,244	5.0%	509	7.0%
Real-estate leasing	401	0.3%	399	0.3%	2	0.7%
Others	4,270	2.9%	4,193	2.9%	76	1.8%
Total	149,060	100.0%	144,480	100.0%	4,579	3.2%

(ii) Operating income by segment

(Millions of Yen)

	FY2018.3		FY2017.3		Increase / Decrease	
	¥ million	per revenue	¥ million	per revenue	¥ million	per revenue
Transportation	20,965	75.2%	20,020	73.8%	945	4.7%
Automobile sales	4,922	17.7%	5,055	18.7%	▲ 133	▲ 2.6%
Marchandise sales	809	2.9%	766	2.8%	43	5.7%
Real-estate leasing	1,239	4.4%	1,278	4.7%	▲ 39	▲ 3.1%
Others	920	3.3%	727	2.7%	193	26.6%
total	28,857	103.5%	27,847	102.7%	1,009	3.6%
Elimination	▲ 978	▲ 3.5%	▲ 731	▲ 2.7%	▲ 247	—
Consolidated	27,879	100.0%	27,116	100.0%	762	2.8%

	FY2018.3 4q (Jan. through Mar.)		FY2017.3 4q (Jan. through Mar.)		Increase / Decrease	
	¥ million	per revenue	¥ million	per revenue	¥ million	per revenue
Transportation	4,034	75.7%	5,162	80.6%	▲ 1,128	▲ 21.9%
Automobile sales	868	16.3%	847	13.2%	21	2.5%
Marchandise sales	216	4.1%	157	2.5%	58	37.5%
Real-estate leasing	295	5.5%	320	5.0%	▲ 25	▲ 7.9%
Others	127	2.4%	72	1.1%	55	76.2%
total	5,541	104.0%	6,560	102.4%	▲ 1,018	▲ 15.5%
Elimination	▲ 213	▲ 4.0%	▲ 153	▲ 2.4%	▲ 59	—
Consolidated	5,328	100.0%	6,407	100.0%	▲ 1,078	▲ 16.8%

3. Operating volume and freight rate(Transportation services)

	FY2018.3
Operating volume	100.8%
Freight rate	102.9%

4. Major expenses

(Millions of Yen)

	FY2018.3	FY2017.3	Increase / Decrease	
Personnel	203,532	196,441	7,091	3.6%
Fuel	15,417	13,640	1,776	13.0%
Depreciation	17,775	16,976	798	4.7%
Sub-contracting fee, and Commision	166,777	157,327	9,449	6.0%
Toll fare	8,016	7,949	66	0.8%
Others	156,732	148,086	8,645	5.8%
Total	568,251	540,422	27,828	5.1%

	FY2018.3 4q (Jan. through Mar.)	FY2017.3 4q (Jan. through Mar.)	Increase / Decrease	
Personnel	51,987	49,964	2,022	4.0%
Fuel	4,066	3,682	384	10.4%
Depreciation	4,788	4,484	304	6.8%
Sub-contracting fee, and Commision	40,956	39,426	1,530	3.9%
Toll fare	1,955	1,928	27	1.4%
Others	39,977	38,587	1,389	3.6%
Total	143,731	138,073	5,658	4.1%

Major expenses by segment

(Millions of Yen)

	Transport	Auto sales	Marchandise sales	Real-estate leasing	Others	Adjustments	Total
Personnel	181,297	13,395	1,444	-	8,166	▲ 771	203,532
Fuel	15,075	215	6	-	120	-	15,417
Depreciation	15,653	1,918	38	62	445	▲ 343	17,775
Sub-contract Commition	166,777	-	-	-	-	-	166,777
Toll fare	8,016	-	-	-	-	-	8,016
Others	37,427	92,497	49,905	297	19,509	▲ 42,904	156,732
Total	424,248	108,026	51,393	359	28,242	▲ 44,019	568,251

* Adjustment includes Seino HD's non-consolidated expenses and elimination among segments.

Major expense by Transportation business

	FY2018.3	FY2017.3	Increase (▲Decrease)	
			¥ Million	%y/y
Personnel	181,297	175,286	6,010	3.4%
Fuel	15,075	13,361	1,714	12.8%
Depreciation	15,653	14,992	661	4.4%
Chartered truck fee, Commmition fee, subcontract fee	166,777	157,327	9,449	6.0%
Tool road fee	8,016	7,949	66	0.8%
Others	37,427	35,907	1,519	4.2%
Total	424,248	404,824	19,423	4.8%

4. Performance forecasts

(Millions of Yen)

		FY2019.3 (Forecasts)	FY2018.3	Increase / decrease	%y/y
Operating revenue	Semi	295,400	290,205	5,194	1.8%
	FY	602,000	596,130	5,869	1.0%
Operating income	Semi	12,600	12,767	▲ 167	▲ 1.3%
	FY	28,400	27,879	520	1.9%
Ordinary income	Semi	13,700	12,932	767	5.9%
	FY	30,800	29,120	1,679	5.8%
Net income	Semi	8,900	8,876	23	0.3%
	FY	19,600	20,046	▲ 446	▲ 2.2%

5. Performance forecasts by segments

(i) Operating revenue

(Millions of Yen)

		FY2019.3(E)	FY2018.3	Increase decrease	%y/y
Transportation	semi	221,000	215,088	5,911	2.7%
	FY	454,000	443,167	10,832	2.4%
Automobile sales	semi	50,000	51,405	▲ 1,405	▲ 2.7%
	FY	99,000	103,342	▲ 4,342	▲ 4.2%
Merchandise sales	semi	15,800	15,031	768	5.1%
	FY	32,200	31,575	624	2.0%
Real-estate leasing	semi	800	797	2	0.3%
	FY	1,600	1,598	1	0.1%
Others	semi	7,800	7,883	▲ 83	▲ 1.1%
	FY	15,200	16,445	▲ 1,245	▲ 7.6%
Total	semi	295,400	290,205	5,194	1.8%
	FY	602,000	596,130	5,869	1.0%

(ii) Operating income

(Millions of Yen)

		FY2019.3(E)	FY2018.3	Increase decrease	%y/y
Transportation	semi	9,100	8,764	335	3.8%
	FY	21,500	20,965	534	2.5%
Automobile sales	semi	2,500	3,068	▲ 568	▲ 18.5%
	FY	4,800	4,922	▲ 122	▲ 2.5%
Merchandise sales	semi	350	298	51	17.2%
	FY	850	809	40	5.0%
Real-estate leasing	semi	650	613	36	6.0%
	FY	1,300	1,239	60	4.9%
Others	semi	550	488	61	12.6%
	FY	1,000	920	79	8.6%
Elimination	semi	▲ 550	▲ 465	▲ 84	—
	FY	▲ 1,050	▲ 978	▲ 71	—
Total	semi	12,600	12,767	▲ 167	▲ 1.3%
	FY	28,400	27,879	520	1.9%

6. Capital investment

(Millions of Yen)

	FY2016.3		FY2017.3		FY2018.3		FY2019.3(E)
	Semi	FY	Semi	FY	Semi	FY	FY(E)
Land	215	467	1,764	2,154	318	817	2,000
Building	5,639	11,840	1,366	3,577	4,067	6,331	12,000
Vihicle	4,379	7,205	4,383	7,198	4,593	8,038	9,500
Others	1,305	4,925	1,451	3,700	2,891	6,159	4,000
Total	11,538	24,437	8,964	16,629	11,869	21,345	27,500

7. Capital investment by segment

(Millions of Yen)

	Transprt	Auto sales	Marchandise sales	Real-estate leasing	Others	Elimination	Total
FY2019.3(E)	24,990	1,900	10	—	600	—	27,500
FY2018.3	18,766	1,815	90	458	588	▲ 373	21,345
FY2017.3	14,304	1,953	16	256	448	▲ 350	16,629

8. Depreciation

(Millions of Yen)

	Transprt	Auto sales	Marchandise sales	Real-estate leasing	Others	Elimination	Total
FY2019.3(E)	17,440	1,900	40	50	450	▲ 380	19,500
FY2018.3	15,653	1,918	38	62	445	▲ 343	17,775
FY2017.3	14,992	1,861	42	54	362	▲ 335	16,976

9. Number of employee and Vehicles

Employee	Transprt	Auto sales	Marchandise sales	Real-estate leasing	Others	Total
FY2018.3	25,071	1,851	205	—	879	28,006
FY2017.3	24,777	1,854	204	—	792	27,627
FY2016.3	24,449	1,816	208	—	803	27,276

Vehicles	Transprt	Auto sales	Marchandise sales	Real-estate leasing	Others	Total
FY2018.3	24,384	—	—	—	—	24,384
FY2017.3	24,214	—	—	—	—	24,214
FY2016.3	24,117	—	—	—	—	24,117

10. Number of new car sales

	FY2018.3	FY2017.3	Increase / Decrease
Passenger vehicle	19,725	19,852	▲ 127
Truck	2,908	2,862	46

	FY2018.3 4q (Jan -Mar)	FY2017.3 4q (Jan -Mar)	Increase / Decrease
Passenger vehicle	5,010	5,149	▲ 139
Truck	673	719	▲ 46

For the Fiscal Year Ended March 31, 2018
Seino Transportation Co., Ltd.

I . Result of Performance

(Millions of Yen)

	FY2018.3	FY2017.3	Increase / Decrease	
Operating revenue	271,720	260,960	10,759	4.1%
Operating income	11,615	10,923	692	6.3%
Ordinary income	12,350	11,577	772	6.7%
Net income	8,704	7,659	1,044	13.6%

	FY2018.3 4q (Jan. through Mar.)	FY2017.3 4q (Jan. through Mar.)	Increase / Decrease	
Operating revenue	67,540	65,884	1,655	2.5%
Operating income	2,427	2,961	▲ 534	▲ 18.0%
Ordinary income	2,700	3,122	▲ 422	▲ 13.5%
Net income	1,999	2,329	▲ 330	▲ 14.2%

II . Operating volume (Daily cargo volume)

	%y/y
FY2013.3	4.0%
FY2014.3	▲ 6.6%
FY2015.3	▲ 0.3%
FY2017.3	0.3%
FY2018.3	1.5%

	%y/y
FY2013.3 (Jan. through	4.3%
FY2014.3 (Jan. through	▲ 10.0%
FY2015.3 (Jan. through	▲ 0.4%
FY2017.3 (Jan. through	1.3%
FY2018.3 (Jan. through	1.0%

III. Operating revenue by segment

(Millions of Yen)

		FY2018.3		FY2017.3		Increase / decrease	
		¥ million	Per revenue	¥ million	Per revenue	¥ million	%y/y
L a n d	Commercial cargo	195,818	72.1%	186,959	71.6%	8,859	4.7%
	Mini	35,820	13.2%	35,247	13.5%	573	1.6%
	Home delivery	6,154	2.3%	6,163	2.4%	▲ 9	▲ 0.1%
	Moving	865	0.3%	1,026	0.4%	▲ 161	▲ 15.8%
	Charter	18,828	6.9%	18,199	7.0%	628	3.5%
Sub total		257,487	94.8%	247,596	94.9%	9,890	4.0%
Air and sea		2,512	0.9%	2,331	0.9%	180	7.7%
Others		11,720	4.3%	11,032	4.2%	688	6.2%
Total		271,720	100.0%	260,960	100.0%	10,759	4.1%

		FY2018.3 4q (Jan. through Mar.)		FY2017.3 4q (Jan. through Mar.)		Increase / decrease	
		¥ million	Per revenue	¥ million	Per revenue	¥ million	%y/y
L a n d	Commercial cargo	48,608	72.1%	47,068	71.5%	1,540	3.3%
	Mini	8,860	13.2%	8,876	13.5%	▲ 16	▲ 0.2%
	Home delivery	1,454	2.3%	1,375	2.1%	79	5.8%
	Moving	388	0.3%	480	0.7%	▲ 92	▲ 19.2%
	Charter	4,709	6.9%	4,685	7.1%	24	0.5%
Sub total		64,021	94.8%	62,486	94.9%	1,535	2.5%
Air and sea		626	0.9%	611	0.9%	14	2.4%
Others		2,892	4.3%	2,786	4.2%	105	3.8%
Total		67,540	100.0%	65,884	100.0%	1,655	2.5%

IV. Major expenses

(Million Yen)

	FY 2018.3		FY 2017.3		Increase / Decrease	
	¥ million	Per revenue	¥ million	Per revenue	¥ million	%y/y
Personnel	93,026	34.2%	89,801	34.4%	3,224	3.6%
Fuel	5,549	2.0%	4,931	1.9%	617	12.5%
Depreciation	9,270	3.4%	8,975	3.4%	294	3.3%
Chartered truck fee	91,093	33.5%	87,218	33.4%	3,874	4.4%
Agent fee	23,016	8.5%	21,830	8.4%	1,185	5.4%
Commission fee	18,351	6.8%	17,879	6.9%	471	2.6%
Toll fare	3,125	1.2%	3,109	1.2%	16	0.5%
Online	1,261	0.5%	1,140	0.4%	121	10.6%
Air and Sea	1,931	0.7%	1,762	0.7%	169	9.6%
Others	13,480	4.9%	13,388	5.1%	91	0.7%
Total	260,104	95.7%	250,037	95.8%	10,067	4.0%

	FY2018.3 4q (Jan. through Mar.)		FY2017.3 4q (Jan. through Mar.)		Increase / Decrease	
	¥ million	Per revenue	¥ million	Per revenue	¥ million	%y/y
Personnel	23,685	35.1%	22,669	34.4%	1,015	4.5%
Fuel	1,447	2.1%	1,321	2.0%	126	9.5%
Depreciation	2,420	3.6%	2,259	3.4%	160	7.1%
Chartered truck fee	22,559	33.4%	22,013	33.4%	545	2.5%
Agent fee	5,688	8.4%	5,548	8.4%	139	2.5%
Commission fee	4,449	6.6%	4,375	6.6%	74	1.7%
Toll fare	756	1.1%	756	1.2%	▲ 0	▲ 0.0%
Online	299	0.5%	296	0.5%	2	0.9%
Air and Sea	474	0.7%	448	0.7%	25	5.8%
Others	3,332	4.9%	3,232	4.9%	100	3.1%
Total	65,113	96.4%	62,923	95.5%	2,189	3.5%

	Fuel unit price %y/y	Oil use %y/y
FY2008.3	7.8%	▲ 3.7%
FY2009.3	▲ 23.3%	▲ 0.2%
FY2010.3	13.6%	0.9%
FY2011.3	10.1%	▲ 7.7%
FY2012.3	0.9%	▲ 2.1%
FY2013.3	7.5%	0.6%
FY2014.3	▲ 4.0%	▲ 7.1%
FY2015.3	▲ 23.5%	▲ 1.7%
FY2017.3	▲ 6.4%	▲ 0.0%
FY2018.3	13.5%	▲ 0.7%