

**Consolidated Financial Statements 2019(Summary)  
(April 1, 2018 - March 31, 2019)**



**SENKON LOGISTICS**  
**SENKON**

**SENKON LOGISTICS CO.,LTD.**  
**CONSOLIDATED BALANCE SHEET**  
**31 March 2018 and 2019**

	Year ended March 2018 (As of March 31,2018)	Year ended March 2019 (As of March 31,2019)
	thousands of yen	thousands of yen
<b>ASSETS</b>		
<b>Current assets</b>	<b>5,497,175</b>	<b>5,287,918</b>
<b>Fixed assets</b>	<b>13,074,248</b>	<b>12,567,150</b>
tangible fixed assets	11,327,646	10,857,576
(Intangible fixed assets)	160,202	53,206
Investments and other assets	1,586,399	1,656,367
<b>Total assets</b>	<b>18,571,424</b>	<b>17,855,069</b>
<b>LIABILITIES</b>		
<b>Current liabilities</b>	<b>6,477,760</b>	<b>6,742,495</b>
<b>Fixed liabilities</b>	<b>7,432,610</b>	<b>7,214,558</b>
<b>Total liabilities</b>	<b>13,910,370</b>	<b>13,957,054</b>
<b>NET ASSETS</b>		
<b>Shareholders' equity</b>	<b>4,420,542</b>	<b>3,726,609</b>
Capital stock	1,262,736	1,262,736
Capital surplus	1,188,979	1,183,059
Retained earnings	2,572,520	1,884,508
Treasury stock	△603,693	△603,694
<b>Accumulated other comprehensive income</b>	<b>39,153</b>	<b>474</b>
Valuation difference on available -for-sale securities	29,910	△1,008
Foreign currency translation adjustments	5,562	4,116
Remeasurements of defined benefit plans	3,680	△2,633
Subscription rights to shares	22,868	22,733
<b>Non-controlling interests</b>	<b>178,488</b>	<b>148,197</b>
<b>Total net assets</b>	<b>4,661,053</b>	<b>3,898,015</b>
<b>Total liabilities and net assets</b>	<b>18,571,424</b>	<b>17,855,069</b>

**SENKON LOGISTICS CO.,LTD.**  
**CONSOLIDATED STATEMENTS OF INCOME**  
**31 March 2018 and 2019**

	Year ended March 2018 (From April 1,2017 to March 31,2018)	Year ended March 2019 (From April 1,2018 to March 31,2019)
	thousands of yen	thousands of yen
<b>Operating revenues</b>	<b>15,872,413</b>	<b>16,415,428</b>
Operating cost	13,660,181	14,119,552
<b>Gross profit</b>	<b>2,212,231</b>	<b>2,295,875</b>
Selling,general and administrative expenses	1,962,392	2,117,017
<b>Operating income</b>	<b>249,838</b>	<b>178,858</b>
Non-operating income	163,960	66,242
Non-operating expenses	129,508	158,141
<b>Ordinary income</b>	<b>284,290</b>	<b>86,958</b>
Extraordinary income	10,616	79,000
Extraordinary loss	11,181	21,189
<b>Income (Net loss) before income taxes</b>	<b>89,078</b>	<b>△560,012</b>
Income taxes-current	153,821	119,806
Income taxes-deferred	12,082	△69,802
<b>Net Income</b>	<b>△76,825</b>	<b>△610,015</b>
<b>Profit (loss) attributable to non-controlling interests</b>	<b>18,229</b>	<b>18,789</b>
<b>Profit (loss) attributable to owners of parent</b>	<b>△95,055</b>	<b>△628,804</b>

**SENKON LOGISTICS CO.,LTD.**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**31 March 2018 and 2019**

	Year ended March 2018 (From April 1,2017 to March 31,2018)	Year ended March 2019 (From April 1,2018 to March 31,2019)
	thousands of yen	thousands of yen
<b>Net cash provided by operating activities</b>	<b>633,728</b>	<b>727,452</b>
<b>Net cash provided by investing activities</b>	<b>△157,819</b>	<b>△468,438</b>
<b>Net cash provided by financing activities</b>	<b>△95,555</b>	<b>△362,952</b>
Effect of exchange rate change on cash and cash equivalents	△390	2,595
<b>Net increase(decrease)in cash and cash equivalents</b>	<b>379,963</b>	<b>△101,342</b>
Cash and cash equivalents,beginning of period	1,574,884	1,955,703
Increase (decrease) in cash and cash equivalents resulting from change of scope of consolidation	855	-
<b>Cash and cash equivalents,end of period</b>	<b>1,955,703</b>	<b>1,854,361</b>