

Result Briefing

Financial highlights for the year
ended March 2022

Financial forecast for the year
ending March 2023

ALPS LOGISTICS CO., LTD.

(TSE Prime 9055)

May 11, 2022

Representative Director, Masaru Usui
President



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2. Financial forecast for the year ending March 2023



Business Environment

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Economic environment

Significantly affected by the new coronavirus pandemic, economic activities were conducted with a close eye on the infection situation.

Logistics continued to face tight marine transportation due to container shortages, tight air transportation due to lack of space, and soaring freight rates.

Electronic components related

While the semiconductor-related industry continued to do well, automotive and electronics manufacturers were forced to adjust production due to semiconductor shortages, which constrained the recovery.

Consumer products logistics

Mail-order and delivery demand remained high as the stay-at-home lifestyle became established due to the prolonged pandemic.

Factors affecting future performance

Electronic components market is picking up. Marine and air transportation will probably normalize in the second half of this fiscal year.

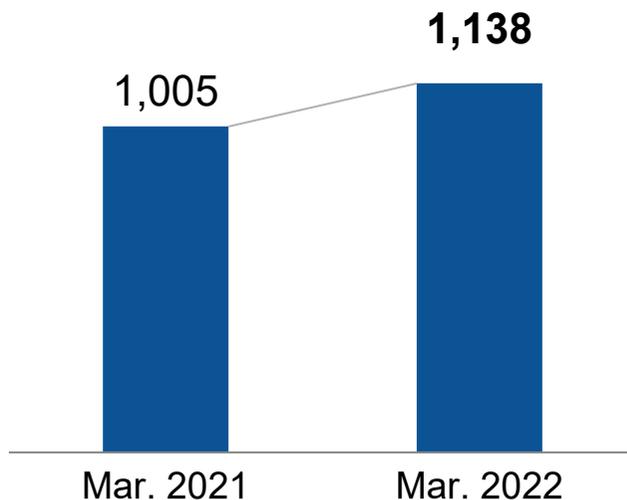
We view the pandemic's impact, semiconductor shortages, inflation concerns, geopolitical risks, etc. as uncertain factors.



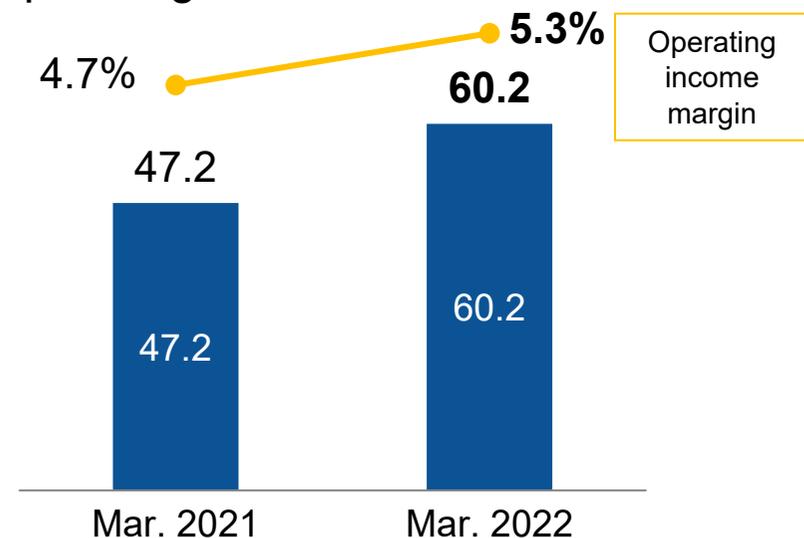
Net sales and income at all levels set new record highs.

(Unit: million yen)	Mar. 2021	Mar. 2022	
	Results	Results	Percent change (y/y)
Net sales	100,562	113,814	13.2%
Operating income	4,725	6,021	27.4%
Ordinary income	4,926	6,166	25.2%
Profit attributable to owners of parent	2,900	3,598	24.1%

■ Net sales (Unit: 100 million yen)

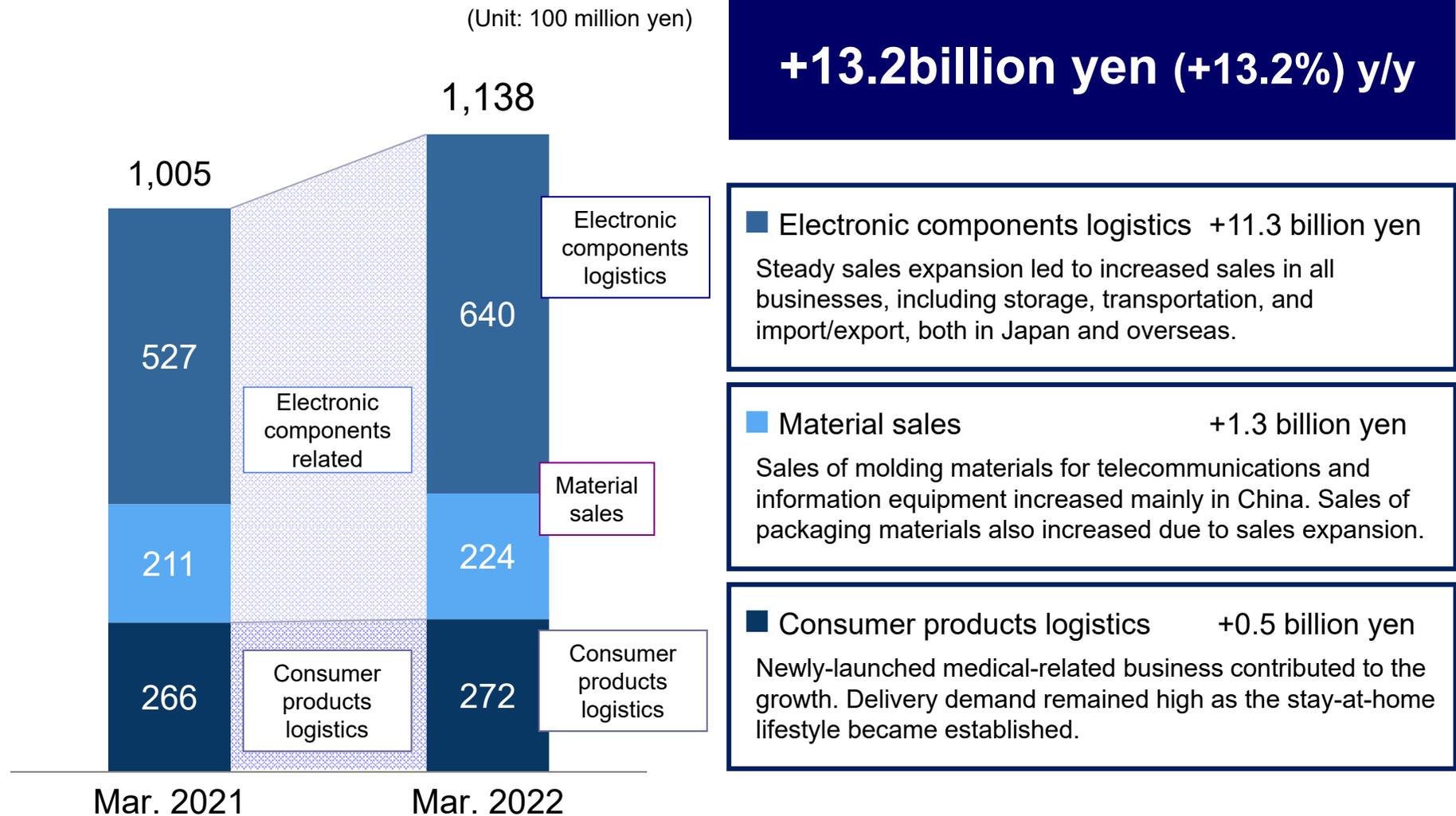


■ Operating income (Unit: 100 million yen)





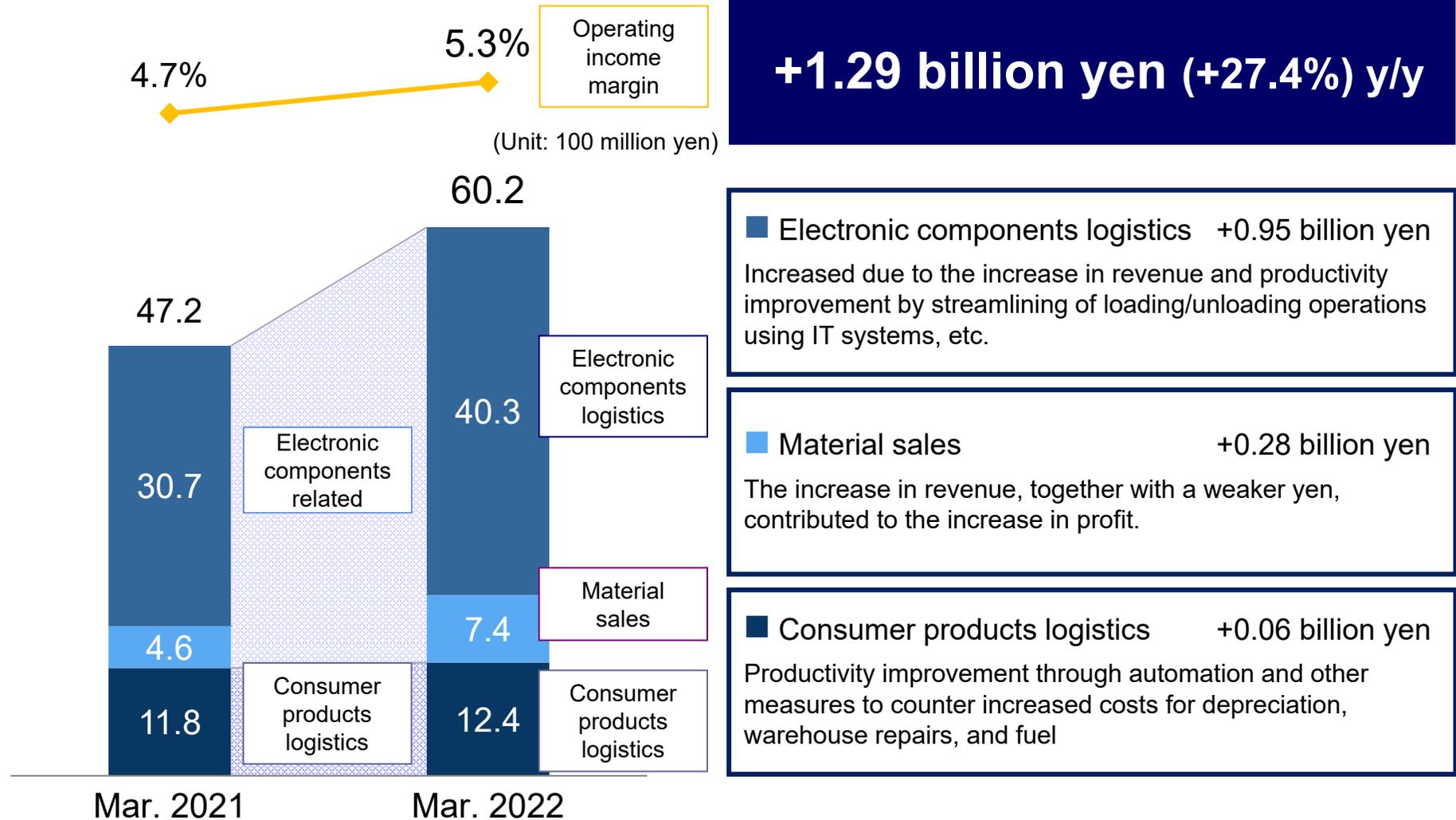
Net sales by segment



* Sales of each segment represent sales after elimination of intra-company transactions.



■ Operating income by segment



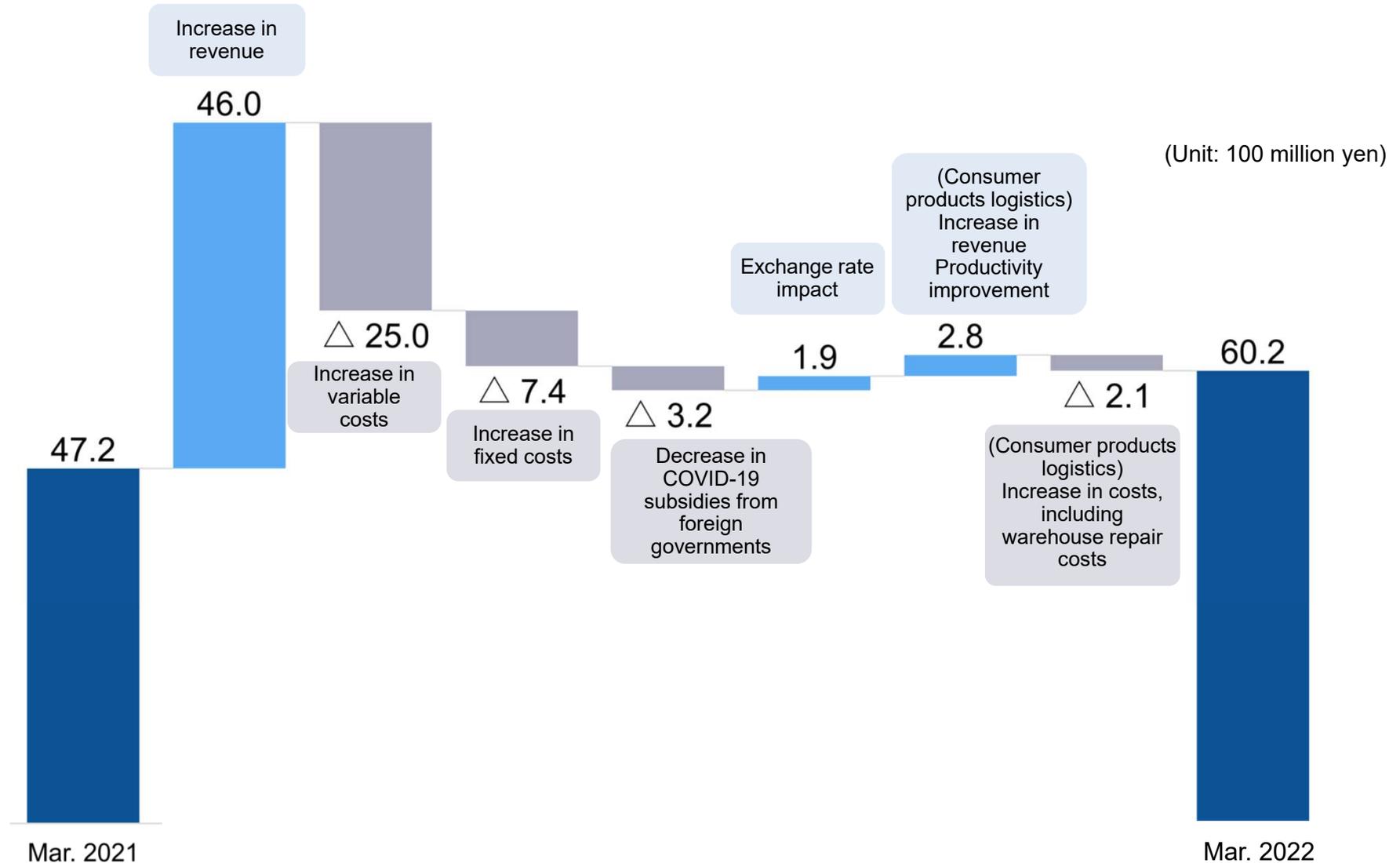
* Operating income of each segment represents operating income after elimination of intra-company transactions.



Year Ended
March 2022

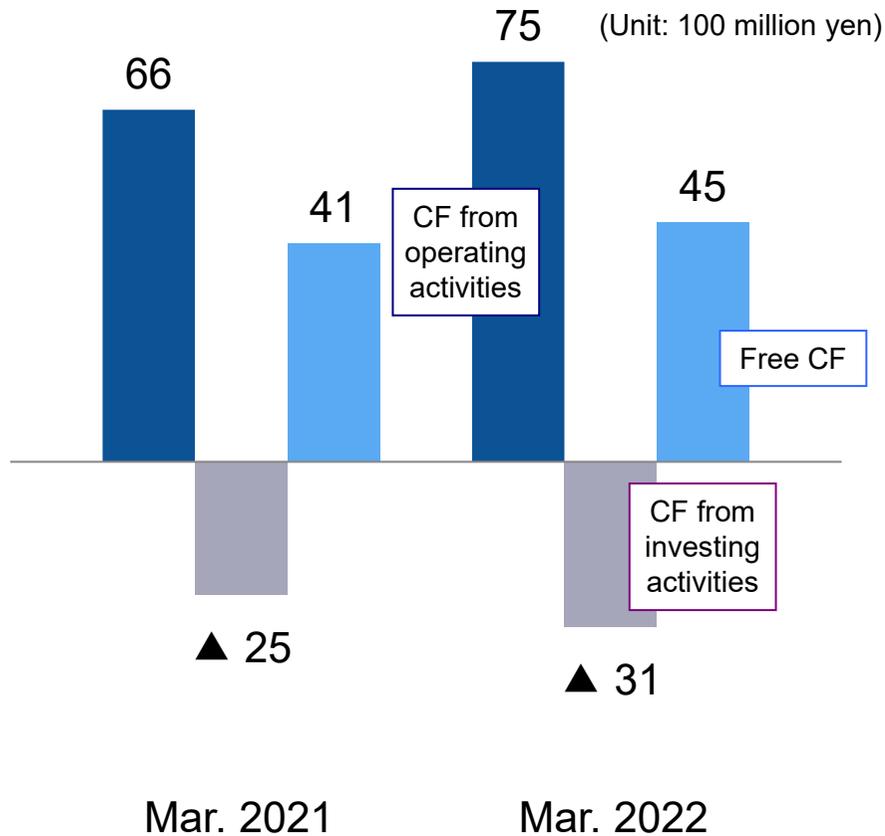
Changes in Operating Income (Consolidated) 7

Profit increased due to sales expansion and the increase in revenue from international air transportation.

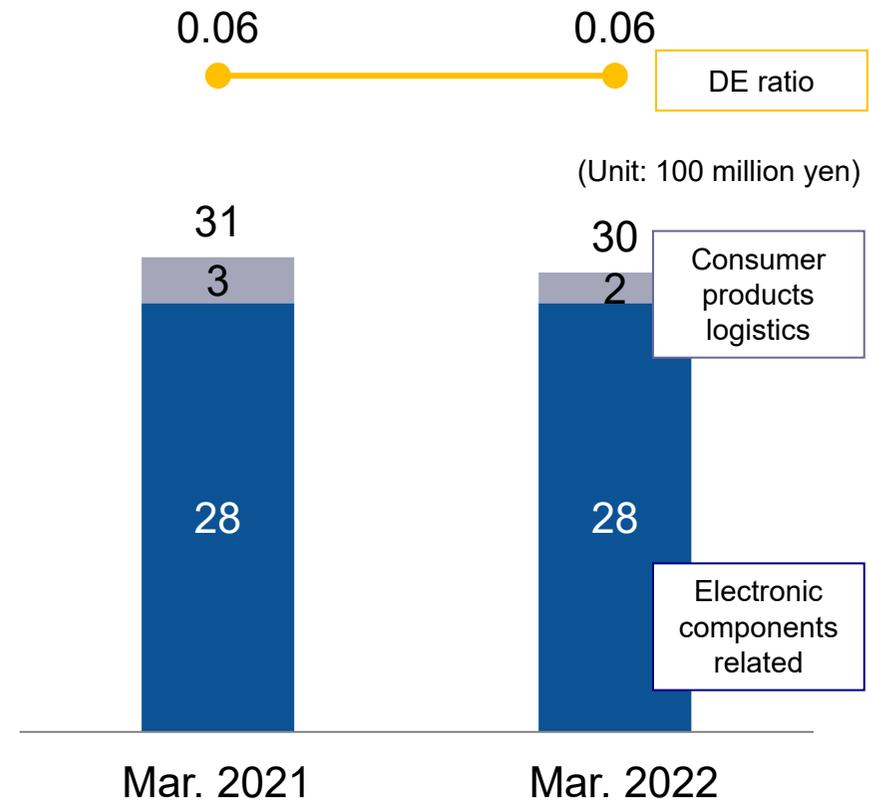




■ Cash flow (CF)



■ Outstanding interest-bearing liabilities

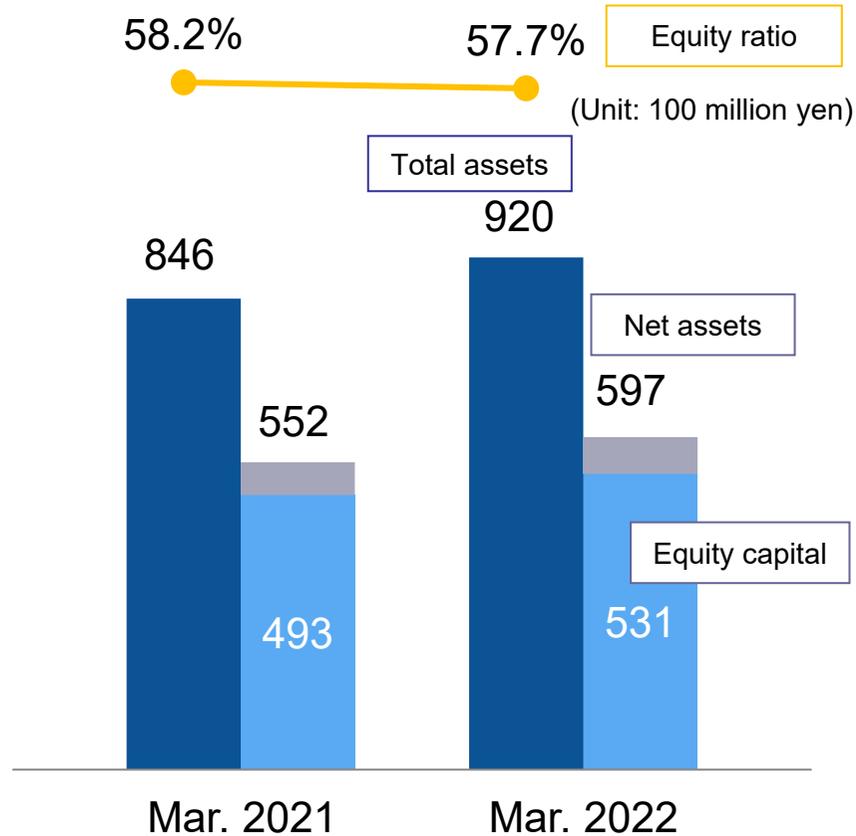


CF from operating activities: Increased due to higher profits.
 CF from investing activities: Increased in expenditure related to new warehouse construction.

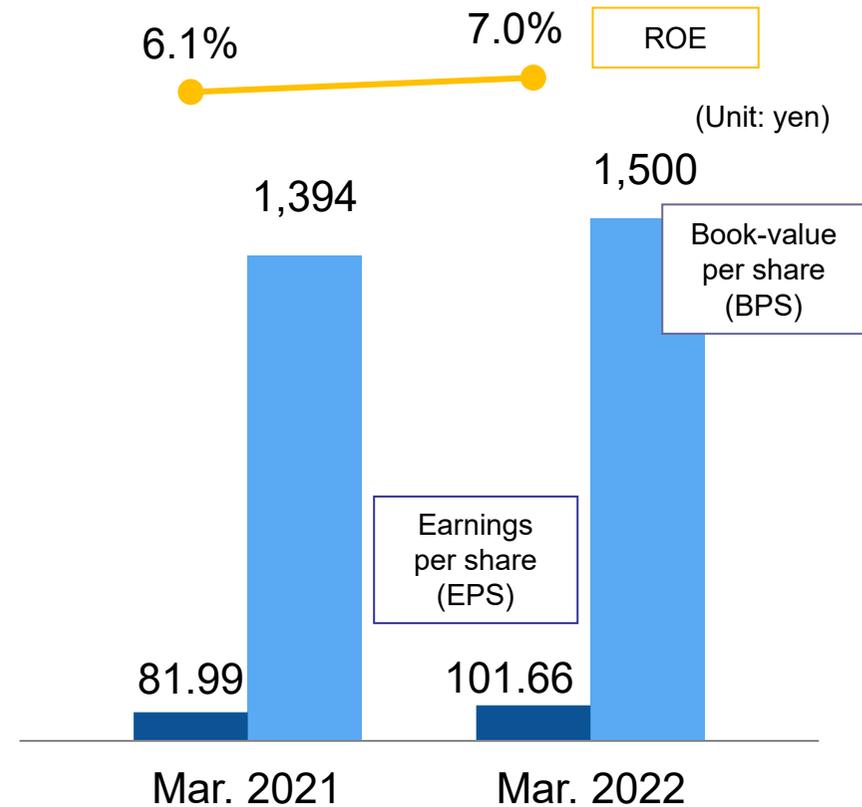
Borrowing: Decreased in consumer products logistics.
 DE ratio: Remained flat with little change in borrowing.



Assets



ROE · EPS · BPS



Total assets: Increased due to an increase in cash and tangible fixed assets.

Equity ratio: Decreased due to an increase in total assets, despite an increase in equity capital.

EPS +19.67 yen and ROE +0.9p due to an increase in net profit attributable to owners of the parent company.



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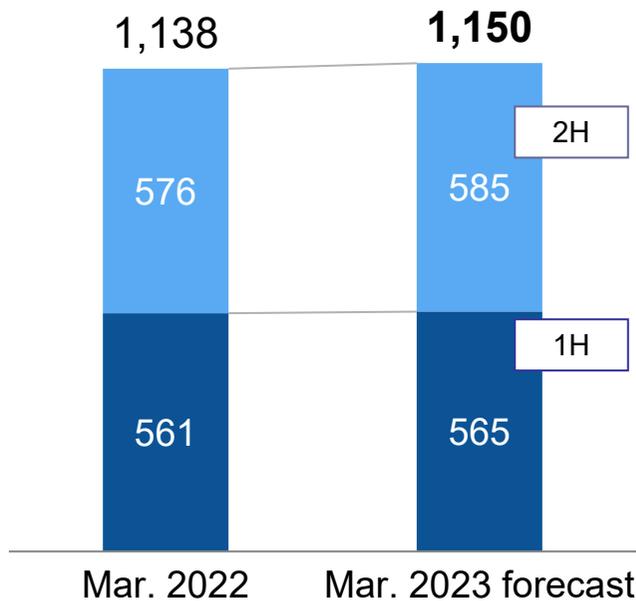


Financial Forecast (Consolidated)

(Unit: million yen)	Mar. 2022		Mar. 2023		
	Results	Income ratio	Forecast	Income ratio	Percent change (y/y)
Net sales	113,814	-	115,000	-	+ 1.0 %
Operating income	6,021	5.3 %	5,800	5.0 %	-3.7%
Ordinary income	6,166	5.4 %	5,550	4.8 %	-10.0%
Profit attributable to owners of parent	3,598	3.2 %	3,250	2.8 %	-9.7%

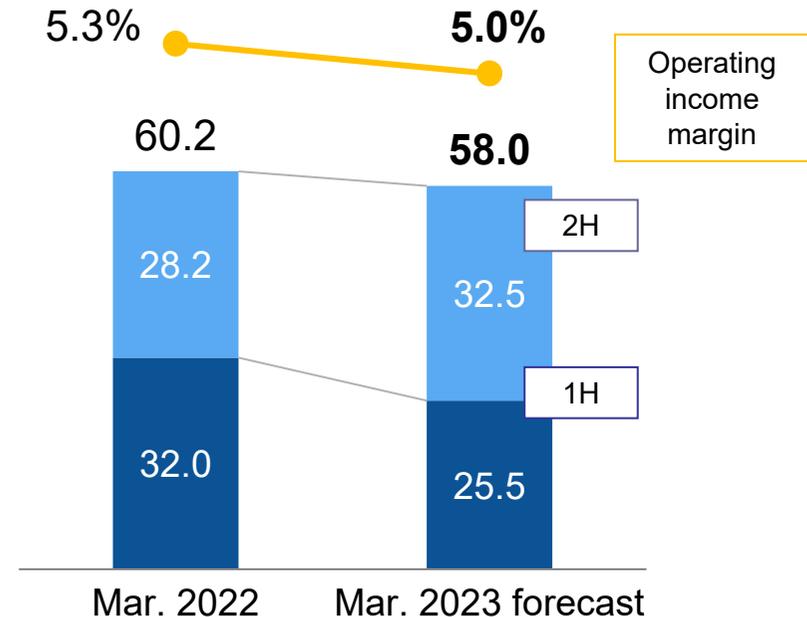
Net sales

(Unit: 100 million yen)



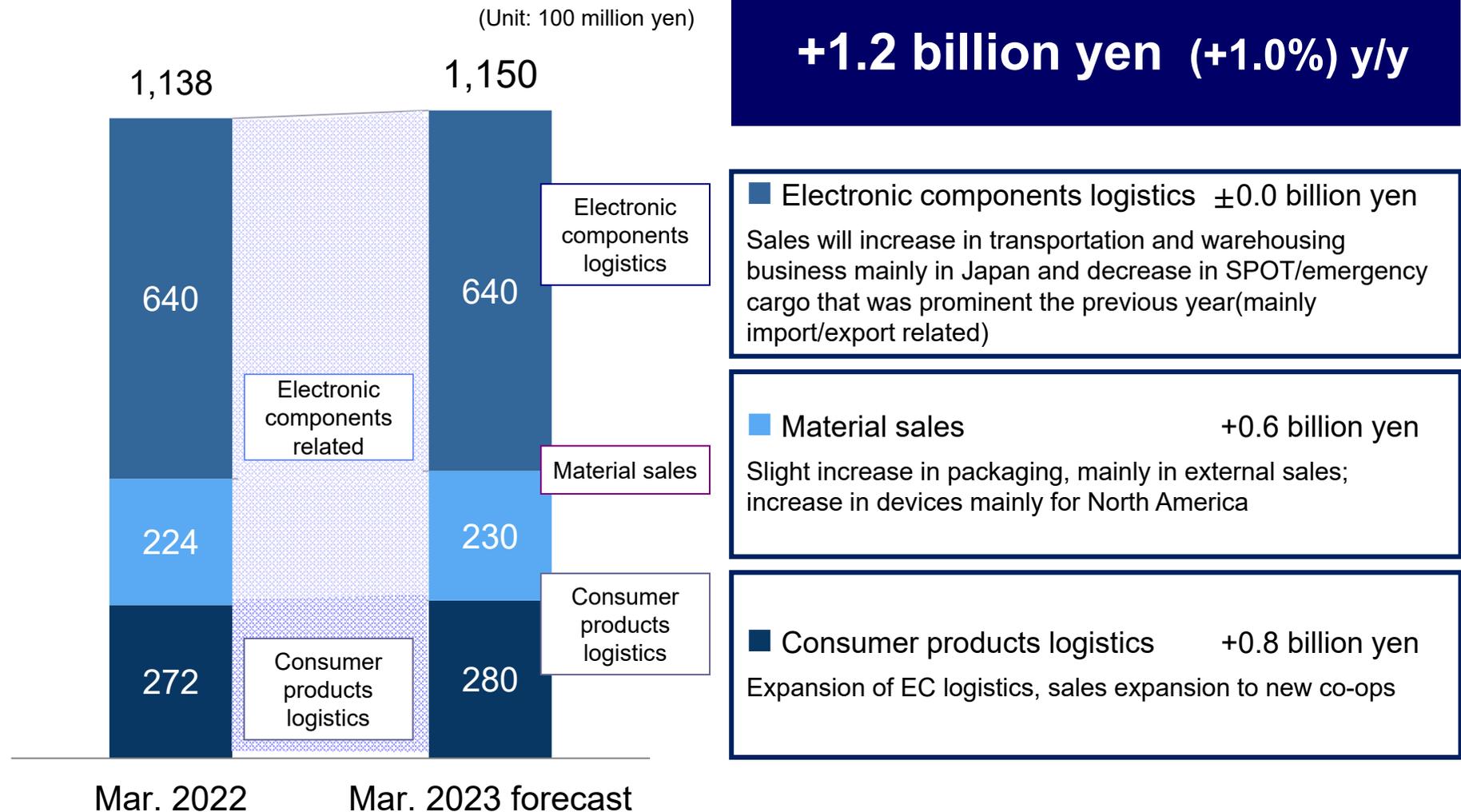
Operating income

(Unit: 100 million yen)





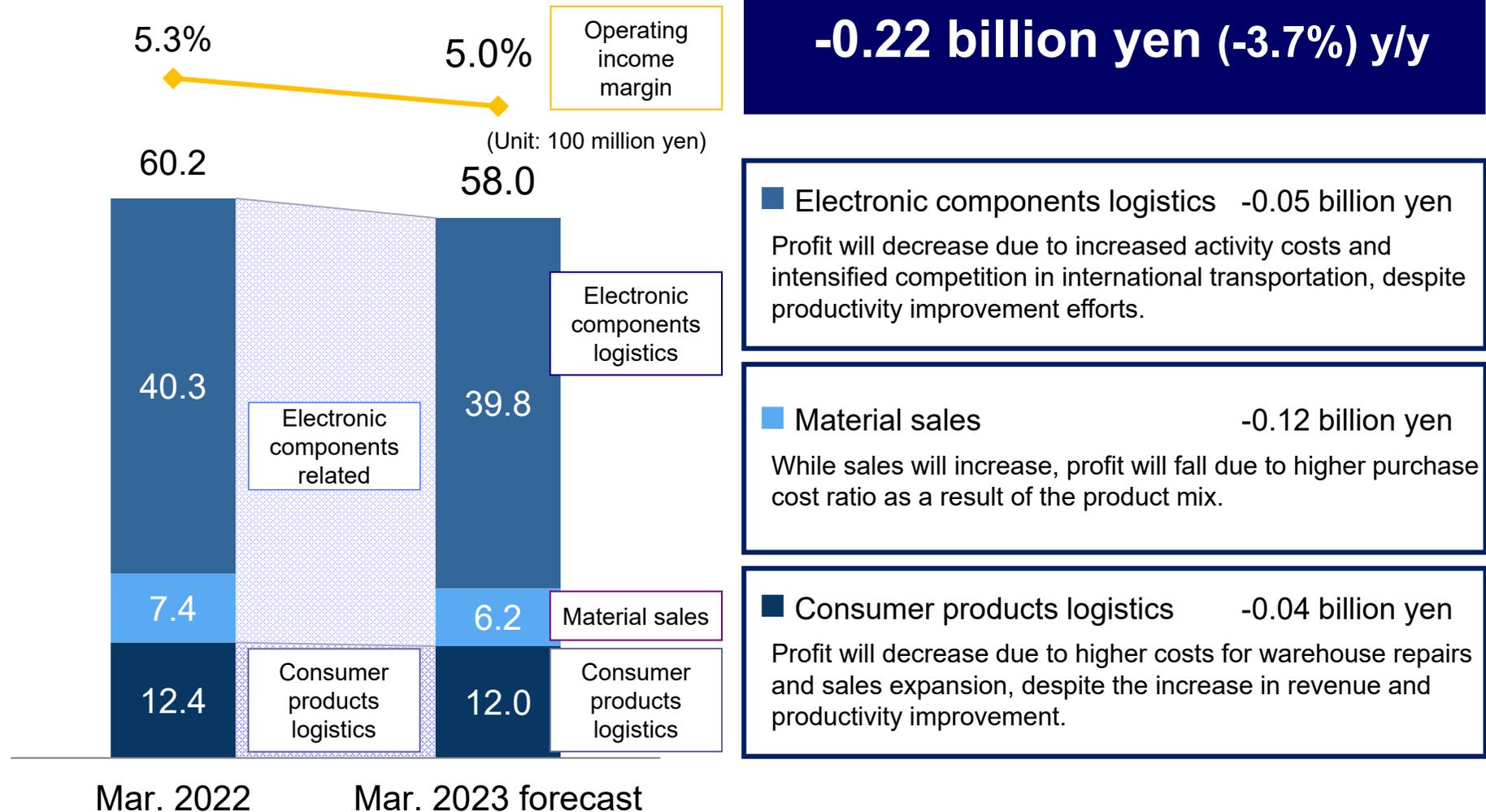
■ Net sales by segment



* Sales of each segment represent sales after elimination of intra-company transactions.



■ Operating income by segment



* Operating income of each segment represents operating income after elimination of intra-company transactions.

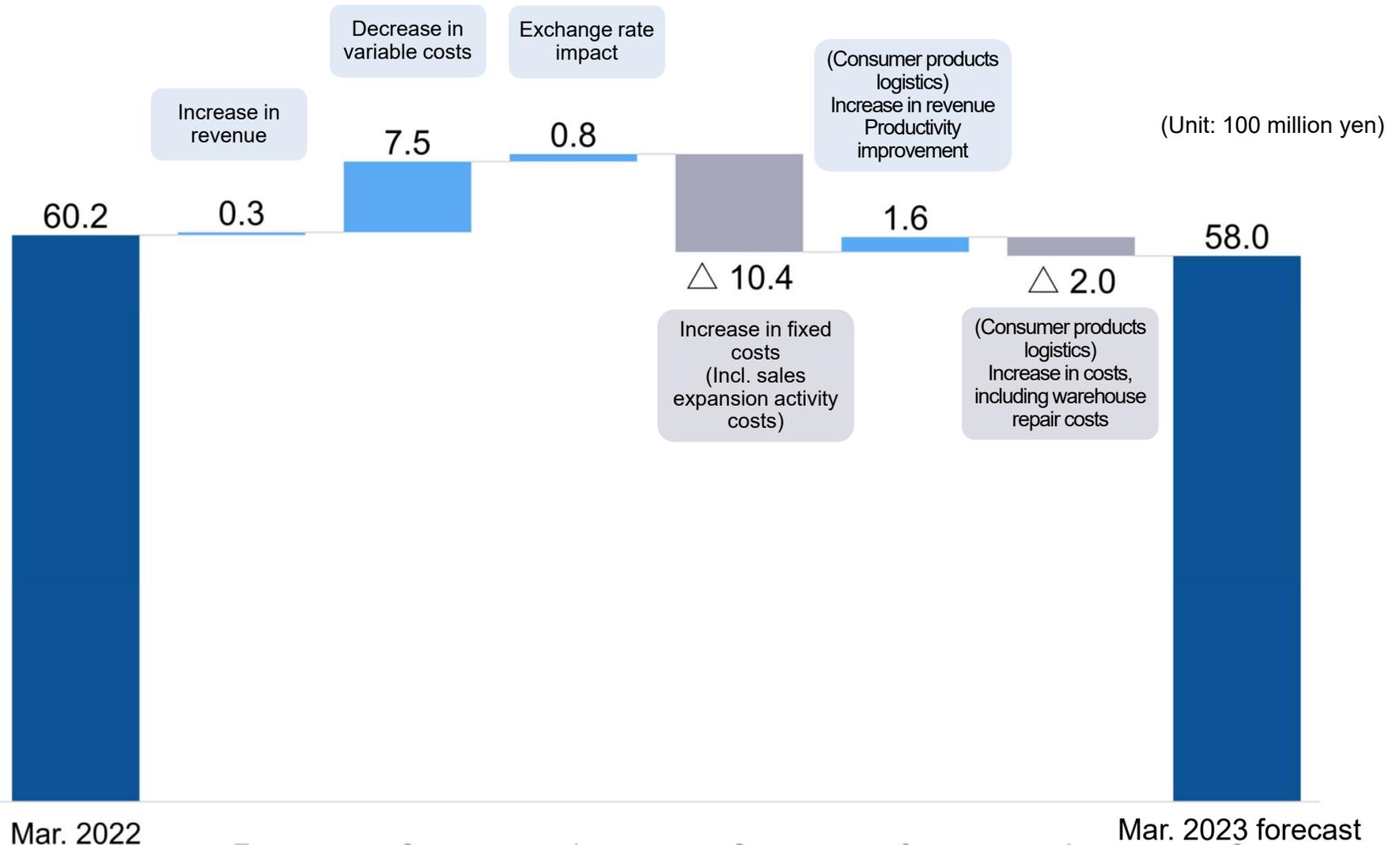


Year Ended
March 2022

Changes in Operating Income (Consolidated)

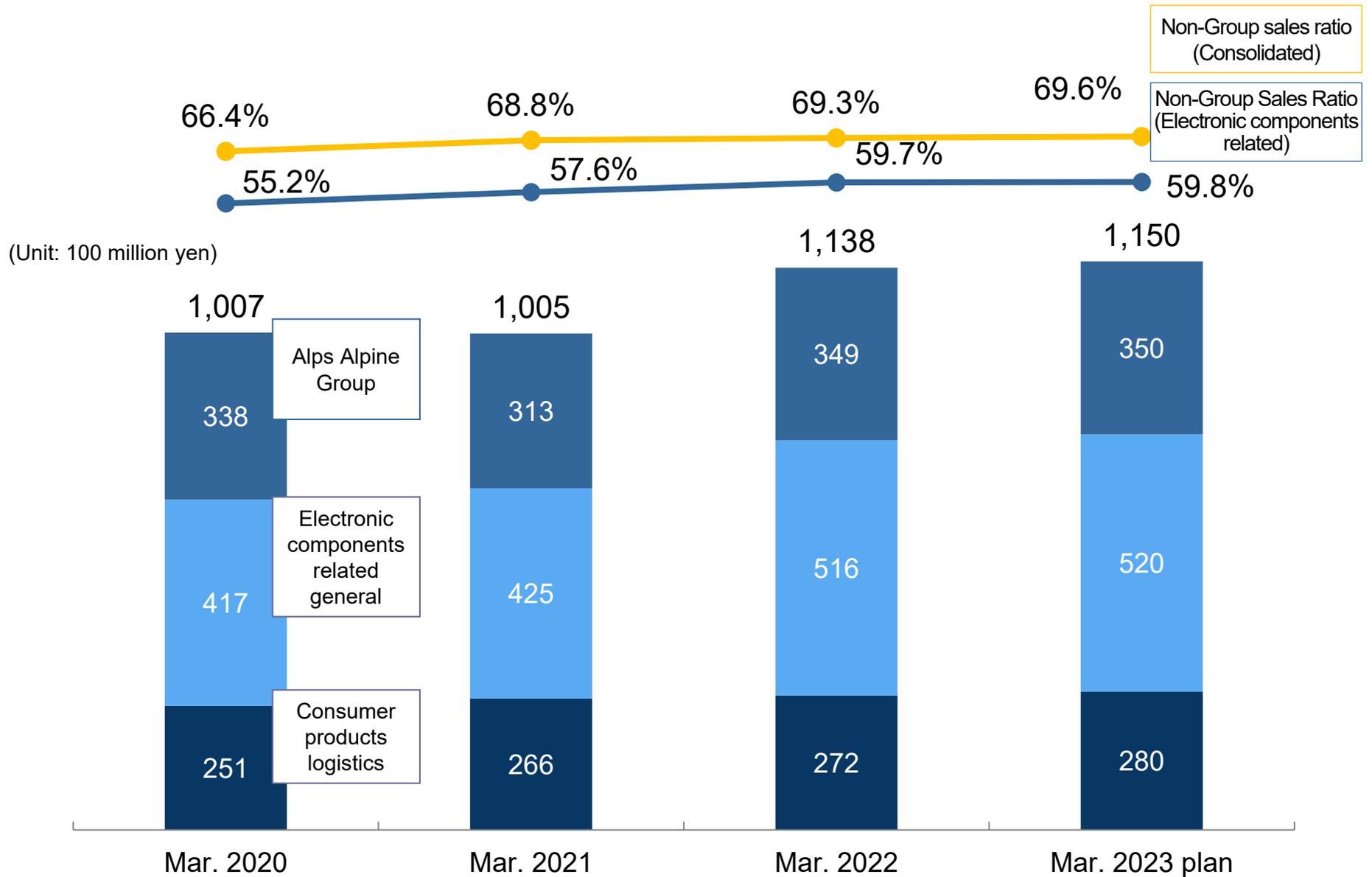
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Slight decrease in profit due to increase in expenses for sales expansion activities, etc., despite productivity improvement efforts



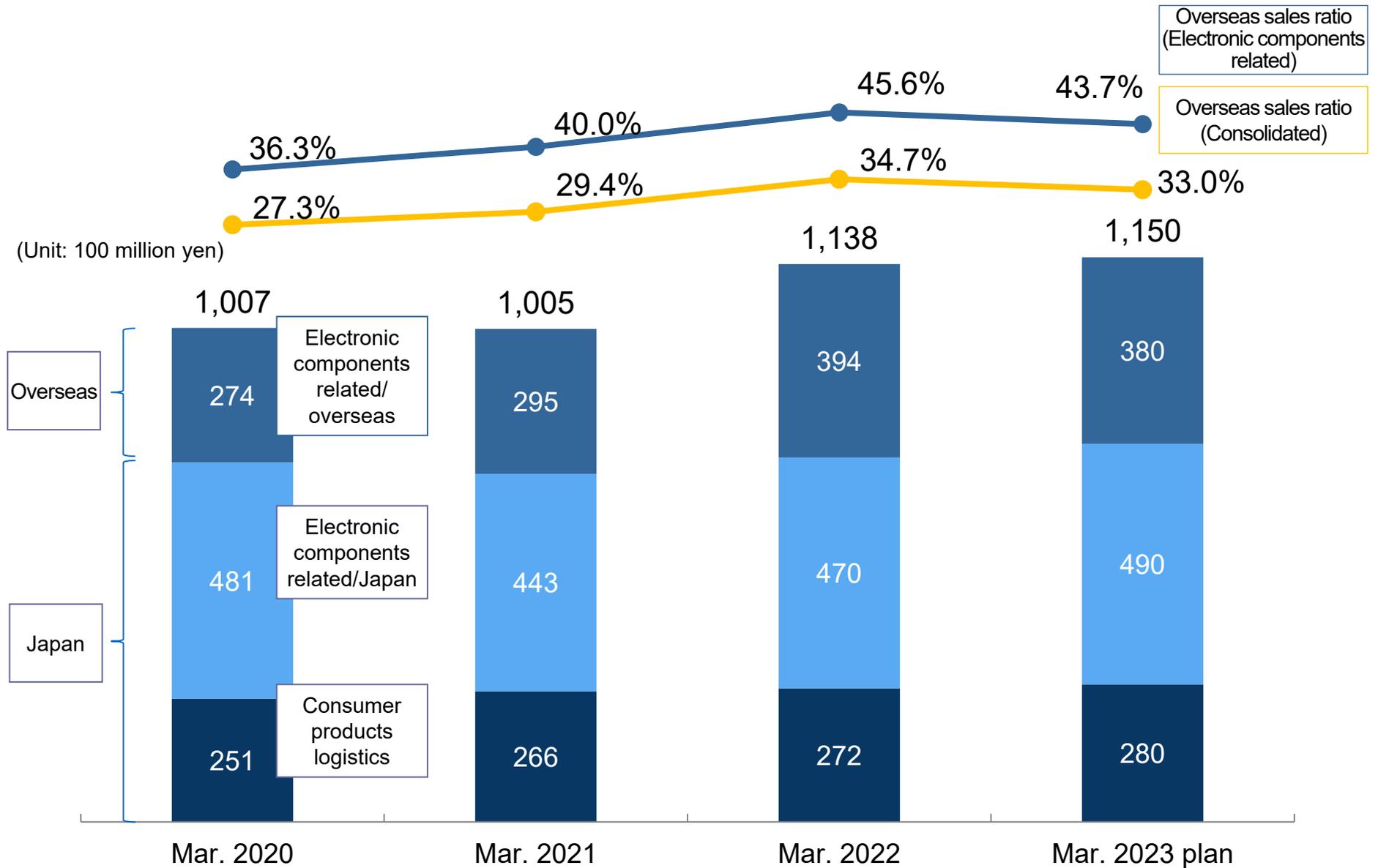


Non-Group Sales Ratio





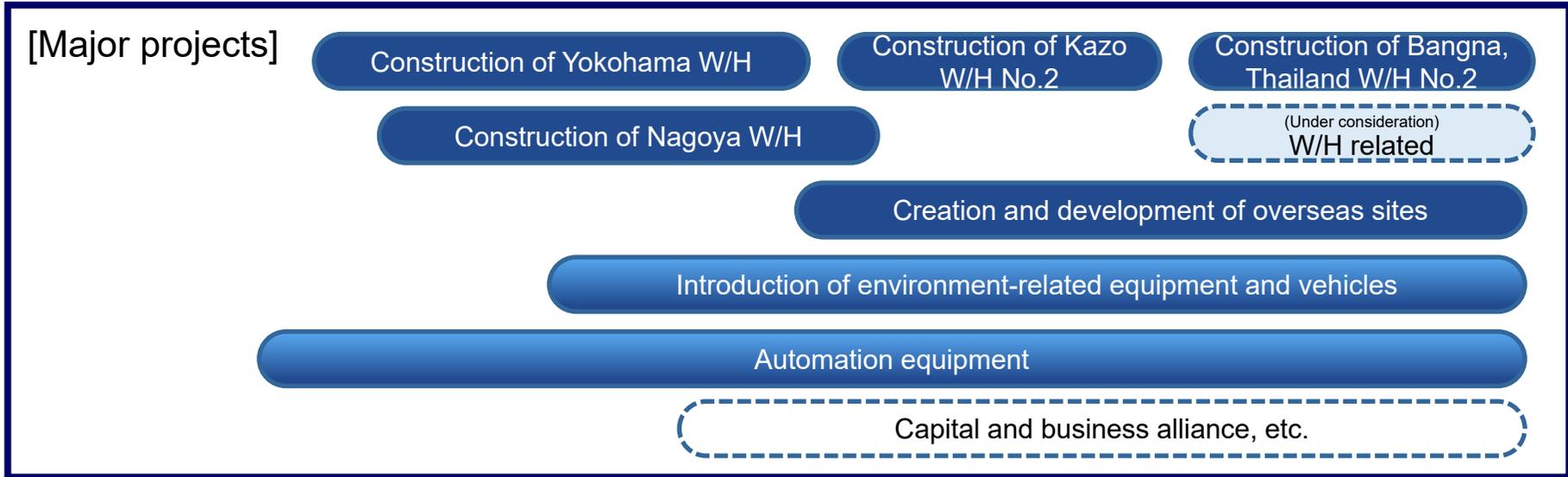
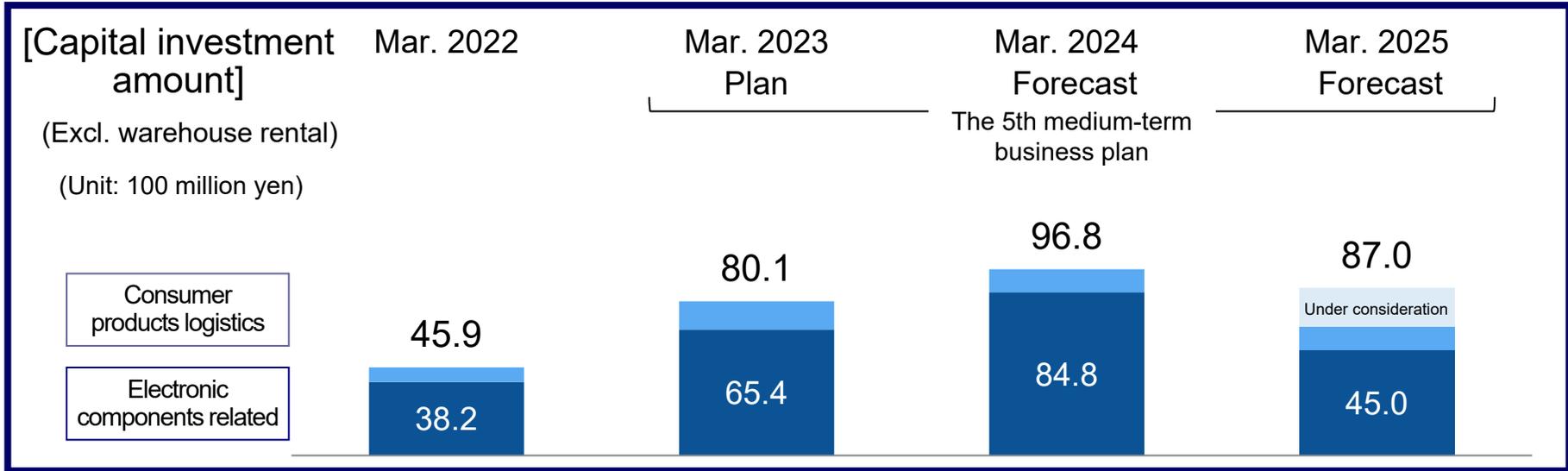
Overseas Sales Ratio





Capital Investment

“Expansion of strategic investment” = “Site development” + “Productivity improvement”





Expansion of Logistics Infrastructure

■ Number of sites

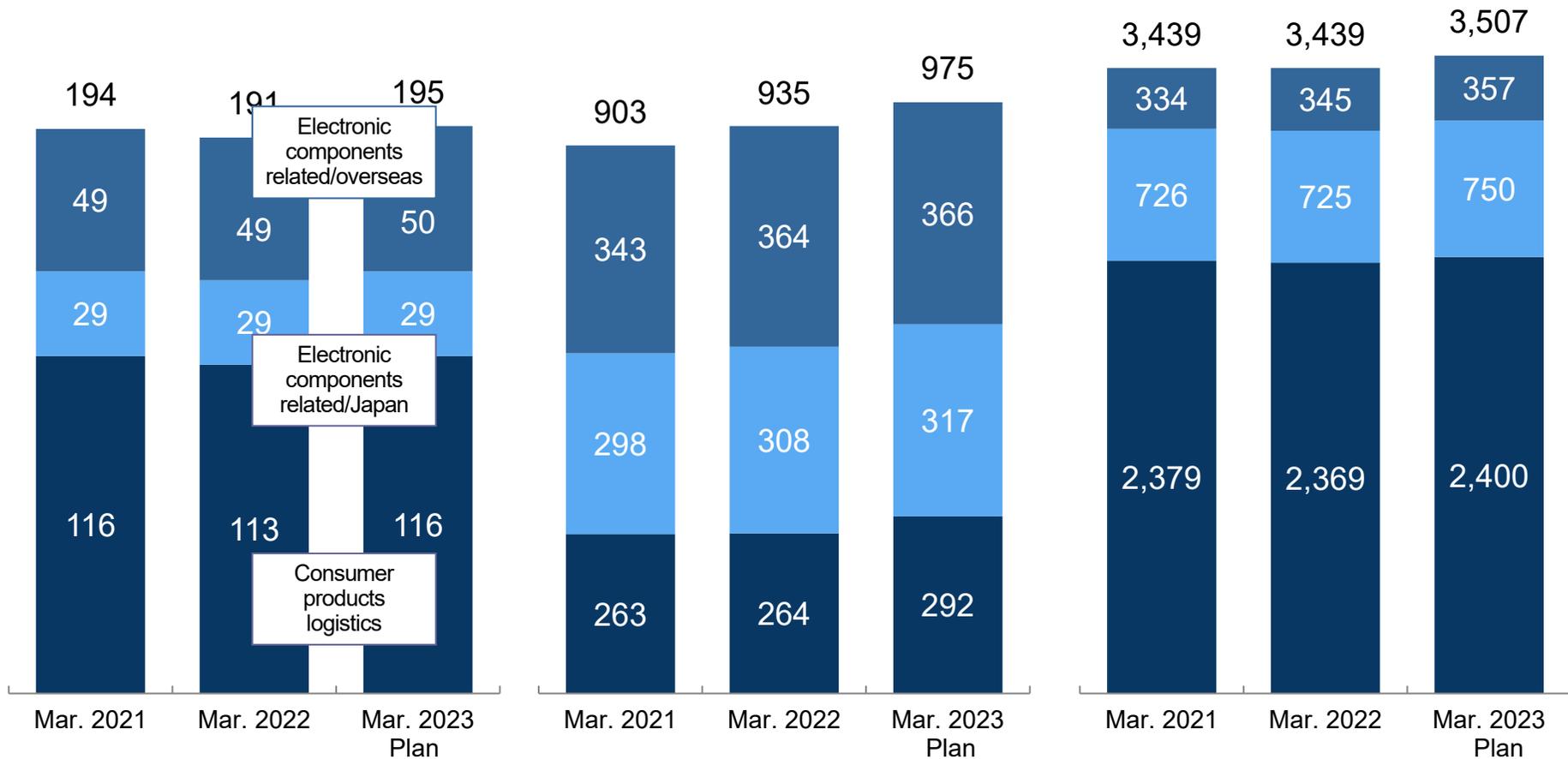
(Unit: site)

■ Warehouse area

(Unit: 1,000 m²)

■ Number of trucks in regular operation

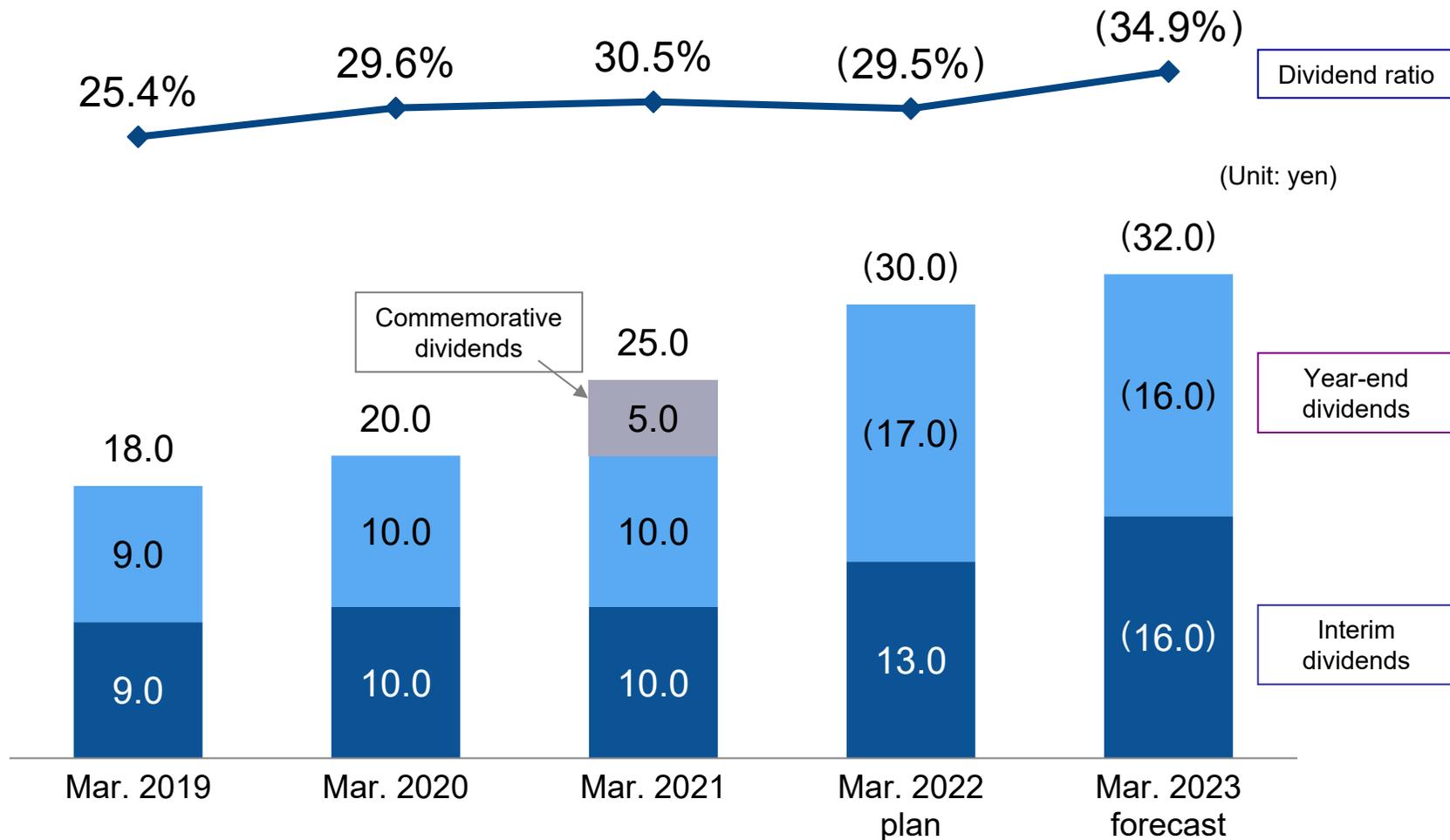
(Unit: vehicle)





Dividend Policy

- Aim for a stable increase in dividends by balancing investment and shareholder returns.
- Maintain the dividend ratio approximately in the range of 30 - 40%.



Disclaimer:

The business and future forecasts contained in this document are based on the information available at this moment and may include uncertain factors.

Actual performance may be affected by changes in business conditions and may differ from the forecast stated in this document.

This document is not subject to accounting audit.