

**Summary of Consolidated Financial Results
for the Second Quarter of Fiscal Year Ending March 31, 2019
(Six Months Ended September 30, 2018)**

[Japanese GAAP]

Company name: Maruzen Showa Unyu Co., Ltd. Listing: Tokyo Stock Exchange, First Section
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 Scheduled date of filing of Quarterly Report: November 13, 2018
 Scheduled date of payment of dividend: December 10, 2018
 Preparation of supplementary materials for quarterly financial results: None
 Holding of quarterly financial results meeting: None

(All amounts are rounded down to the nearest million yen)

**1. Consolidated Financial Results for the Six Months Ended September 30, 2018
(April 1, 2018 - September 30, 2018)**

(1) Consolidated results of operations

(Percentages represent year-on-year changes)

	Operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Six months ended Sep. 30, 2018	56,840	4.6	3,511	18.2	3,775	12.5	2,794	15.8
Six months ended Sep. 30, 2017	54,322	6.0	2,971	12.3	3,356	14.0	2,414	20.4

Note: Comprehensive income (million yen) Six months ended Sep. 30, 2018: 3,535 (up 4.4%)
 Six months ended Sep. 30, 2017: 3,385 (up 82.0%)

	Net income per share	Diluted net income per share
	Yen	Yen
Six months ended Sep. 30, 2018	143.49	137.13
Six months ended Sep. 30, 2017	134.67	117.76

Note: The Company conducted a 1-for-5 reverse common stock split effective on October 1, 2018. Net income per share and diluted net income per share were calculated as if the reverse stock split had taken place at the beginning of the previous fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Sep. 30, 2018	130,354	85,920	65.8	4,278.21
As of Mar. 31, 2018	127,608	81,096	63.5	4,234.74

Reference: Shareholders' equity (million yen) As of Sep. 30, 2018: 85,809 As of Mar. 31, 2018: 80,990

Note: The Company conducted a 1-for-5 reverse common stock split effective on October 1, 2018. Net assets per share was calculated as if the reverse stock split had taken place at the beginning of the previous fiscal year.

2. Dividends

	Dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended Mar. 31, 2018	-	5.50	-	6.50	12.00
Fiscal year ending Mar. 31, 2019	-	6.00	-	-	-
Fiscal year ending Mar. 31, 2019 (forecasts)	-	-	-	30.00	-

Note: Revisions to the most recently announced dividend forecasts: None

The Company conducted a 1-for-5 reverse common stock split effective on October 1, 2018. Dividend per share forecast for the fiscal year ending March 31, 2019 is based on the number of shares after the reverse common stock split. No forecast for the total dividend per share is shown. Prior to the reverse stock split, the forecast was a Year-end dividend of 6 yen and total of 12 yen per share. See the "Cautionary statement with respect to forward-looking statements, and other special items" for details.

3. Consolidated Earnings Forecasts for the Fiscal Year Ending March 31, 2019 (April 1, 2018 – March 31, 2019)

(Percentages represent year-on-year changes)

	Operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	115,000	3.9	6,500	6.7	7,200	6.1	5,100	8.5	261.85

Note: Revisions to the most recently announced consolidated earnings forecasts: None

The Company conducted a 1-for-5 reverse common stock split effective on October 1, 2018. Net income per share forecast for the fiscal year ending March 31, 2019 has been adjusted to reflect the reverse common stock split. Please refer to the "Cautionary statement with respect to forward-looking statements, and other special items" for details.

*** Notes**

(1) Changes in consolidated subsidiaries during the period (changes in scope of consolidation): None

(2) Application of special accounting methods for presenting quarterly consolidated financial statements: None

(3) Changes in accounting policies and accounting-based estimates, and restatements

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|---|------|
| 1) Changes in accounting policies due to revisions in accounting standards, others: | None |
| 2) Changes in accounting policies other than 1) above: | None |
| 3) Changes in accounting-based estimates: | None |
| 4) Restatements: | None |

(4) Number of issued shares (common shares)

1) Number of shares issued at the end of the period (including treasury shares)

As of Sep. 30, 2018:	20,393,975 shares	As of Mar. 31, 2018:	19,680,176 shares
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2) Number of treasury shares at the end of the period

As of Sep. 30, 2018:	336,590 shares	As of Mar. 31, 2018:	554,896 shares
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3) Average number of shares during the period

Six months ended Sep. 30, 2018:	19,476,692 shares	Six months ended Sep. 30, 2017:	17,927,832 shares
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Note: The Company conducted a 1-for-5 reverse common stock split effective on October 1, 2018. Number of shares issued at the end of the period, number of treasury shares at the end of the period and average number of shares during the period were calculated as if the reverse stock split had taken place at the beginning of the previous fiscal year.

* The current quarterly financial report is not subject to quarterly review by certified public accountants and auditing firms.

* Cautionary statement with respect to forward-looking statements, and other special items

1. Forecasts of future performance in these materials are based on assumption judged to be valid and information available to the Company's management at the time the materials were prepared. Actual results may differ materially from the forecasts for a number of reasons. Please refer to "1. Qualitative Information on Quarterly Consolidated Financial Performance, (3) Explanation of Consolidated Earnings Forecasts and Other Forward-looking Statements" on page 4 for forecast assumptions and notes of caution for usage.
2. The Company approved and passed the resolution related to a reverse stock split at the 116th Annual General Meeting of Shareholders held on June 28, 2018 and conducted a 1-for-5 reverse common stock split effective on October 1, 2018. Effective on the same date, the Company changed the share trading unit from 1,000 to 100. Dividend and consolidated earnings forecasts for the fiscal year ending March 31, 2019 that was translated before considering a reserve stock split are as follows.

(1) Dividend forecast for the fiscal year ending March 31, 2019

Dividend per share: 2Q-end 6.00 yen	Year-end 6.00 yen	Total 12.00 yen
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(2) Consolidated earnings forecasts for the fiscal year ending March 31, 2019

Net income per share (full-year): 52.37 yen

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1. Qualitative Information on Quarterly Consolidated Financial Performance

(1) Explanation of Results of Operations

During the first half of the fiscal year ending March 31, 2019, the Japanese economy saw a steady growth in capital investment and consumer spending caused by increased corporate earnings and improved employment environment with the continued support of the government's economic stimulus measures and the Bank of Japan's monetary easing policy, despite the aftermath of a series of natural disasters from July onward and a temporary slowdown of inbound tourists' demand. Meanwhile, the global economy saw a moderate expansion in both developed countries and emerging countries despite the situation where it was unable to dispel destabilizing factors such as the trade conflict issue caused by the US's hardline foreign policy.

In the logistics industry, the volume of international cargo maintained a strong performance backed by the world economy staying on a path to expansion. Specifically, for the air cargo, continued strong growth was seen in both export and import shipments of producer goods in particular, such as semiconductors, automobile-related products, mechanical products, and other parts and materials. For the ship cargo, consumer goods including general food, clothing and furniture maintained strong performance, and producer goods such as automotive parts and general machinery cargoes remained solid, in both export and import shipments. For the domestic cargo, the volume of both consumer goods and producer goods continued to grow owing to robust consumer spending and expansion of capital investment.

However, the industry continued to suffer problems of the shortage of drivers and the price-based competition among cargo transport companies as well as the soaring fuel cost for trucks. While we see some positive signs with an increase in the volume of cargo, operating environments for logistics companies remains in unstable situation.

Under such circumstances, the current fiscal year has marked the final year of the Sixth Medium-term Management Plan, a three-year plan for the Maruzen Showa Unyu Group (hereinafter, "the Group") that started in April 2016. By defining a more globalized and technologically advanced world as the "NEXT STAGE," we have committed ourselves to further strengthening our corporate infrastructure during this three-year period so that we can continue to build our presence in the "NEXT STAGE" world. We have set the Group's vision as "a logistics partner for creating the best possible supply chains from a global perspective" and have striven to achieve our sales and profit targets through "1) ensuring sales growth, 2) strengthening the corporate infrastructure, and 3) enhancing sales capabilities" as the top three priority measures.

Consequently, the Group's results of operation for the first half of the current fiscal year were as follows: operating revenue increased by 4.6% year-on-year to 56,840 million yen, operating profit increased by 18.2% year-on-year to 3,511 million yen, ordinary profit increased by 12.5% year-on-year to 3,775 million yen, and profit attributable to owners of parent increased by 15.8% year-on-year to 2,794 million yen.

Business segment performance was as follows.

Logistics Operations

The freight truck transportation sector as a whole saw an increase in operating revenue. In the Kanto region, while there was a decrease in the handling volume of stainless steel materials, industrial gas and bridge parts, there was an increase in the handling volume of housing materials and soil improvers. In the Chubu region, there was an increase in the handling volume of cooling equipment. In the Kansai region, there was an increase in the handling volume of household products. Furthermore, there was an increase in the handling volume of motor-related products.

The harbor transportation sector as a whole saw a slight increase in operating revenue. In the Kanto region, while there was a decrease in the handling volume of imported non-ferrous metals, there was an increase in the handling volume of imported fresh fruits and vehicles.

The warehousing operations sector as a whole saw a significant increase in operating revenue. In the Kanto region, there was an increase in the handling volume of housing materials and educational materials for preschoolers. In the Chubu region, there was an increase in the handling volume of chemical products. In the Kansai region, there was an increase in the handling volume of household products and vehicle parts.

The railway logistics sector saw a significant decrease in operating revenue. There was a decrease in the handling volume of JR Freight's cargo to Kyushu due to the interruption of the railway service of the Sanyo Line caused by the western Japan torrential rain disaster.

The operations related to logistics as a whole saw a decrease in operating revenue. Ocean transportation revenues decreased due to a decrease in the handling volume of transportation for exporting plant-related projects in the Middle East and equipment in the Southeast Asia. Coastal transportation revenues also decreased due to a decrease in the handling volume of coal and non-ferrous metals, which was partly offset by an increase in the handling volume of grains. Air transportation revenues also decreased due to the termination of electric power substation equipment for exports. Cargo handling work revenues increased due to an increase in the handling volume of medical film and housing materials, which was partly offset by a decrease in the handling volume of precision equipment.

Overall, operating revenue of the segment increased by 4.8% year-on-year to 47,987 million yen and segment profit (operating profit) increased by 22.1% year-on-year to 2,741 million yen.

Yard Operations and Mechanical Cargo Handling

Operating revenue from the yard operations increased with an increase in the handling volume of industrial gas and machine tools, which was partly offset by a decrease in the handling volume of non-ferrous metals and coal.

Operating revenue from the mechanical cargo handling increased due to an increase in the volume of cargo moved by cranes.

As a result, segment operating revenue increased by 5.0% year-on-year to 7,473 million yen and segment profit (operating profit) increased by 11.8% year-on-year to 505 million yen.

Other Operations

Construction revenue decreased due to a decrease of orders for relocation projects in Japan and revenue from renting land also decreased due to a decrease in a floor space caused by the termination of contracts, resulting in a decrease in operating revenue from this sector.

As a result, segment operating revenue decreased by 4.0% year-on-year to 1,379 million yen and segment profit (operating profit) decreased by 3.1% to 264 million yen.

(2) Explanation of Financial Position

1) Balance sheet position

The balance of total assets at the end of the second quarter of the current fiscal year was 130,354 million yen, up 2,746 million yen from the end of the previous fiscal year.

Of these, the balance of current assets was 48,334 million yen, up 582 million yen from the end of the previous fiscal year. This was mainly due to increases of 232 million yen in prepaid expenses and 199 million yen in securities. The balance of non-current assets was 82,019 million yen, up 2,163 million yen from the end of the previous fiscal year. This was mainly due to increases of 1,136 million yen in investment securities, 723 million yen in buildings and structures, and 267 million yen in machinery and equipment.

The balance of current liabilities was 28,496 million yen, down 7,440 million yen from the end of the previous fiscal year. This was mainly due to decreases of 5,289 million yen in short-term loans payable, 1,938 million yen in current portion of bonds. On the other hand, the balance of non-current liabilities was 15,937 million yen, up

5,362 million yen from the end of the previous fiscal year. This was mainly due to an increase of 5,220 million yen in long-term loans payable.

The balance of net assets at the end of the second quarter was 85,920 million yen, up 4,824 million yen from the end of the previous fiscal year. This was mainly due to increases of 2,162 million yen in retained earnings, 895 million yen in capital surplus, 737 million yen in capital stock, and 751 million yen in valuation difference on available-for-sale securities.

2) Cash flows

Cash and cash equivalents (hereinafter, “net cash”) at the end of the second quarter of the current fiscal year increased 717 million yen from the end of the previous fiscal year to 21,427 million yen.

Cash flows for the first half of the current fiscal year and the main factors for changes are described as below.

Cash flows from operating activities

Net cash provided by operating activities increased 760 million yen year-on-year to 3,656 million yen.

This was mainly due to recording of profit before income taxes of 3,714 million yen and depreciation of 1,716 million yen, which were partly offset by income taxes paid of 1,276 million yen.

Cash flows from investing activities

Net cash used in investing activities decreased 350 million yen year-on-year to 2,060 million yen.

This was mainly due to payment of 2,474 million yen for the purchase of property, plant and equipment.

Cash flows from financing activities

Net cash used in financing activities decreased 55 million yen year-on-year to 863 million yen.

This was mainly due to cash dividends paid of 632 million yen.

(3) Explanation of Consolidated Earnings Forecasts and Other Forward-looking Statements

The Japanese economy going forward is expected to maintain a recovery trend for a number of reasons. First, there's expected to be a surge of demand driven by the 2020 Tokyo Olympics. Second, capital investment by the corporate sector will continue a growth trend to address manpower shortage and increase productivity. Third, the economic recovery overseas will continue to ensure a growing trend of export. Thus, consumer spending is expected to remain resilient given the continued improvement in employment and personal income despite a possible temporary slowdown because of unusual weather or other factors.

However, there is a concern over a slowdown of the world economy caused by factors such as intensified conflict among countries over the US's protectionist trade policy and its impact on real economies, the situation that has strained relations between the Middle Eastern countries and other geopolitical risks, political confusion in Europe, and turmoil in the global financial markets triggered, for example, by a rise in the U.S. interest rates.

Under this management environment, we will increase sales of the 3PL business and global logistics business for the current fiscal year, which has marked the final year of the Sixth Medium-term Management Plan. To this end, we will 1) improve “quality” through putting in place the workplace environment and enhancing IT-enabled operations, 2) strengthen the corporate foundation through an organizational change, and 3) enhance sales capabilities through asset expansion, while looking ahead anticipated economic conditions after the 2020 Tokyo Olympics as well as a new stage of business characterized by further developments of globalization and technology.

There are no revisions to the full-year earnings forecast for the fiscal year ending March 31, 2019, which was announced on August 6, 2018.

2. Quarterly Consolidated Financial Statements and Notes

(1) Quarterly Consolidated Balance Sheet

	(Millions of yen)	
	FY3/18 (As of Mar. 31, 2018)	Second quarter of FY3/19 (As of Sep. 30, 2018)
Assets		
Current assets		
Cash and deposits	11,410	11,427
Notes and operating accounts receivable-trade	24,866	24,980
Securities	7,600	7,799
Supplies	118	159
Prepaid expenses	608	841
Other	3,150	3,127
Allowance for doubtful accounts	(1)	(1)
Total current assets	47,752	48,334
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	23,598	24,322
Machinery and equipment, net	1,960	2,227
Vehicles.net	1,308	1,393
Tools, furniture and fixtures, net	94	99
Leased assets, net	698	636
Land	20,291	20,433
Construction in progress	274	116
Total property, plant and equipment	48,227	49,229
Intangible assets		
Goodwill	1,439	1,331
Other	1,047	1,042
Total intangible assets	2,487	2,374
Investments and other assets		
Investment securities	22,695	23,832
Long-term loans receivable	397	397
Deferred tax assets	297	335
Net defined benefit asset	190	210
Other	5,574	5,655
Allowance for doubtful accounts	(14)	(14)
Total investments and other assets	29,141	30,415
Total non-current assets	79,855	82,019
Total assets	127,608	130,354

	(Millions of yen)	
	FY3/18 (As of Mar. 31, 2018)	Second quarter of FY3/19 (As of Sep. 30, 2018)
Liabilities		
Current liabilities		
Notes and operating accounts payable-trade	11,758	11,394
Short-term loans payable	14,645	9,355
Current portion of bonds	2,453	515
Accounts payable-other	1,143	1,250
Income taxes payable	1,383	1,256
Accrued consumption taxes	368	481
Accrued expenses	1,970	2,014
Provision for bonuses	1,460	1,469
Provision for directors' bonuses	4	3
Provision for loss on disaster	-	25
Other	748	730
Total current liabilities	35,936	28,496
Non-current liabilities		
Bonds payable	400	400
Long-term loans payable	5,150	10,370
Deferred tax liabilities	3,235	3,417
Provision for directors' retirement benefits	32	32
Net defined benefit liability	154	150
Asset retirement obligations	702	710
Other	897	855
Total non-current liabilities	10,574	15,937
Total liabilities	46,511	44,433
Net assets		
Shareholders' equity		
Capital stock	9,154	9,891
Capital surplus	8,758	9,653
Retained earnings	56,923	59,085
Treasury shares	(889)	(598)
Total shareholders' equity	73,946	78,032
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	7,190	7,942
Foreign currency translation adjustment	(187)	(217)
Remeasurements of defined benefit plans	40	52
Total accumulated other comprehensive income	7,044	7,777
Non-controlling interests	106	111
Total net assets	81,096	85,920
Total liabilities and net assets	127,608	130,354

(2) Quarterly Consolidated Statements of Income and Comprehensive Income**Quarterly Consolidated Statement of Income
(For the Six-month Period)**

	(Millions of yen)	
	First six months of FY3/18 (Apr. 1, 2017 - Sep. 30, 2017)	First six months of FY3/19 (Apr. 1, 2018 - Sep. 30, 2018)
Operating revenue	54,322	56,840
Operating cost	49,427	51,338
Operating gross profit	4,895	5,502
Selling, general and administrative expenses	1,924	1,990
Operating profit	2,971	3,511
Non-operating income		
Interest income	3	4
Dividend income	290	252
Share of profit of entities accounted for using equity method	125	75
Miscellaneous income	64	40
Total non-operating income	484	372
Non-operating expenses		
Interest expenses	90	81
Miscellaneous expenses	9	27
Total non-operating expenses	99	108
Ordinary profit	3,356	3,775
Extraordinary income		
Gain on sales of non-current assets	47	43
Gain on sales of investment securities	245	-
Subsidy income	-	14
Total extraordinary income	293	58
Extraordinary losses		
Loss on sales and retirement of non-current assets	32	36
Loss on valuation of investment securities	-	8
Loss on reduction of non-current assets	-	14
Loss on disaster	-	59
Total extraordinary losses	32	118
Profit before income taxes	3,616	3,714
Income taxes-current	1,208	1,173
Income taxes-deferred	(11)	(261)
Total income taxes	1,196	912
Profit	2,419	2,802
Profit attributable to non-controlling interests	5	7
Profit attributable to owners of parent	2,414	2,794

Quarterly Consolidated Statement of Comprehensive Income
(For the Six-month Period)

(Millions of yen)

	First six months of FY3/18 (Apr. 1, 2017 - Sep. 30, 2017)	First six months of FY3/19 (Apr. 1, 2018 - Sep. 30, 2018)
Profit	2,419	2,802
Other comprehensive income		
Valuation difference on available-for-sale securities	947	740
Foreign currency translation adjustment	(24)	(30)
Remeasurements of defined benefit plans, net of tax	26	11
Share of other comprehensive income of entities accounted for using equity method	15	11
Total other comprehensive income	965	733
Comprehensive income	3,385	3,535
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,379	3,527
Comprehensive income attributable to non-controlling interests	5	7

(3) Quarterly Consolidated Statement of Cash Flows

(Millions of yen)

	First six months of FY3/18 (Apr. 1, 2017 - Sep. 30, 2017)	First six months of FY3/19 (Apr. 1, 2018 - Sep. 30, 2018)
Cash flows from operating activities		
Profit before income taxes	3,616	3,714
Depreciation	1,592	1,716
Amortization of goodwill	105	107
Interest and dividend income	(294)	(256)
Interest expenses	90	81
Share of loss (profit) of entities accounted for using equity method	(125)	(75)
Loss (gain) on sales and retirement of non-current assets	(14)	(7)
Loss (gain) on valuation of investment securities	-	8
Loss (gain) on sales of investment securities	(245)	-
Decrease (increase) in notes and accounts receivable-trade	(1,032)	(134)
Decrease (increase) in inventories	(18)	(41)
Increase (decrease) in notes and accounts payable-trade	(45)	(372)
Loss on reduction of non-current assets	-	14
Loss on disaster	-	59
Increase (decrease) in accrued consumption taxes	(98)	123
Subsidy income	-	(14)
Decrease (increase) in other current assets	(29)	(203)
Other, net	279	(52)
Subtotal	3,777	4,667
Interest and dividend income received	387	361
Interest expenses paid	(86)	(104)
Income taxes paid	(1,181)	(1,276)
Proceeds from subsidy income	-	14
Payments for loss on disaster	-	(5)
Net cash provided by (used in) operating activities	2,896	3,656
Cash flows from investing activities		
Purchase of securities	(200)	-
Proceeds from sales of securities	-	500
Purchase of property, plant and equipment	(1,966)	(2,474)
Proceeds from sales of property, plant and equipment	59	45
Purchase of investment securities	(118)	(21)
Proceeds from sales of investment securities	365	-
Purchase of intangible assets	(198)	(28)
Payments into time deposits	(300)	-
Payments of loans receivable	(0)	(13)
Other, net	(50)	(67)
Net cash provided by (used in) investing activities	(2,410)	(2,060)
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	(4)	(5)
Proceeds from long-term loans payable	400	5,741
Repayments of long-term loans payable	(589)	(5,804)
Cash dividends paid	(546)	(632)
Other, net	(178)	(161)
Net cash provided by (used in) financing activities	(919)	(863)
Effect of exchange rate change on cash and cash equivalents	(12)	(15)
Net increase (decrease) in cash and cash equivalents	(445)	717
Cash and cash equivalents at beginning of period	19,996	20,710
Increase in cash and cash equivalents from newly consolidated subsidiary	35	-
Cash and cash equivalents at end of period	19,585	21,427

(4) Notes to Quarterly Consolidated Financial Statements**Going Concern Assumption**

Not applicable.

Significant Changes in Shareholders' Equity

Not applicable.

Additional Information

(Application of Partial Amendments to Accounting Standard for Tax Effect Accounting, etc.)

Effective from the beginning of the first quarter of the current fiscal year, the Company has applied "Partial Amendments to Accounting Standard for Tax Effect Accounting" (Accounting Standard Board of Japan (ASBJ) No. 28, February 16, 2018) and other related pronouncements. Accordingly, deferred tax assets and deferred tax liabilities have been presented in the investments and other assets section and the non-current liabilities section of the balance sheet, respectively.

Segment and Other Information

Segment information

I. First six months of FY3/18 (Apr. 1, 2017 - Sep. 30, 2017)

1. Information related to operating revenue and profit or loss for each reportable segment (Millions of yen)

	Reportable segment			Other (Note 1)	Total	Adjustment (Note 2)	Amounts shown on quarterly consolidated statement of income (Note 3)
	Logistics Operations	Yard Operations and Mechanical Cargo Handling	Total				
Operating revenue							
External sales	45,771	7,114	52,886	1,436	54,322	-	54,322
Inter-segment sales and transfers	-	-	-	240	240	(240)	-
Total	45,771	7,114	52,886	1,676	54,563	(240)	54,322
Segment profit	2,245	452	2,697	273	2,971	-	2,971

Notes: 1. "Other" is a business segment not included in any of the reportable segments and provides construction, security, industrial waste disposal, real estate, insurance agency, vehicle maintenance and other services.
2. The adjustment of negative 240 million yen is elimination of inter-segment transactions.
3. Total of segment profit is equal to operating profit as shown on the quarterly consolidated statement of income.

II. First six months of FY3/19 (Apr. 1, 2018 - Sep. 30, 2018)

1. Information related to operating revenue and profit or loss for each reportable segment (Millions of yen)

	Reportable segment			Other (Note 1)	Total	Adjustment (Note 2)	Amounts shown on quarterly consolidated statement of income (Note 3)
	Logistics Operations	Yard Operations and Mechanical Cargo Handling	Total				
Operating revenue							
External sales	47,987	7,473	55,460	1,379	56,840	-	56,840
Inter-segment sales and transfers	-	-	-	243	243	(243)	-
Total	47,987	7,473	55,460	1,623	57,084	(243)	56,840
Segment profit	2,741	505	3,246	264	3,511	-	3,511

Notes: 1. "Other" is a business segment not included in any of the reportable segments and provides construction, security, industrial waste disposal, real estate, insurance agency, vehicle maintenance and other services.
2. The adjustment of negative 243 million yen is elimination of inter-segment transactions.
3. Total of segment profit is equal to operating profit as shown on the quarterly consolidated statement of income.

This financial report is solely a translation of "Kessan Tanshin" (in Japanese, including attachments), which has been prepared in accordance with accounting principles and practices generally accepted in Japan, for the convenience of readers who prefer an English translation.