

# Summary of Consolidated Financial Result for FY2010

May 11, 2011

Listed Company: **Hitachi Transport System, Ltd.** Stock exchange: First section of Tokyo

Code Number: 9086

URL: <http://www.hitachi-hb.co.jp/>

Representative: Takao Suzuki, President and Chief Executive Officer

Person in charge Noriaki Kakino, Manager of Public Relation Section

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Date of the Ordinary General Meeting of Shareholders (Schedule): June 29, 2011

Date of the Start of Dividend Payment (Schedule): June 10, 2011

Date of the Release of Asset Securities Report (Schedule): June 29, 2011

(Figures are rounded off to the nearest million yen)

## 1. Consolidated Financial Highlights for FY 2010 (April 1, 2010 to March 31, 2011)

### (1) Consolidated Financial Results

(% indicates the percentage change over year)

	Service Revenues		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY2010	368,798	11.1	15,940	25.3	15,918	25.6	6,806	17.0
FY2009	331,917	(5.9)	12,724	(10.2)	12,670	(11.7)	5,815	(16.9)

(Note) Comprehensive income: FY2010: 5,188 million yen (16.6), FY2009: 6,211 million yen (—)

	Net income per share	Net income per share (Diluted)	Return on equity	Ordinary income to total assets	Operating margin
	Yen	Yen	%	%	%
FY2010	61.01	—	4.6	6.7	4.3
FY2009	52.13	—	4.1	5.5	3.8

(Reference) Equity in earnings of affiliated companies: FY2010: 177 million yen, FY2009: 73 million yen

### (2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
FY2010	246,588	151,066	60.0	1,325.72
FY2009	231,188	148,471	62.9	1,302.56

(Reference) Equity: FY2010: 147,887 million yen, FY2009: 145,303 million yen

### (3) Consolidated Cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of term
	Million yen	Million yen	Million yen	Million yen
FY2010	16,352	(11,884)	(6,522)	26,910
FY2009	20,443	(16,795)	(8,911)	29,390

## 2. Dividend

(Date of standard)	Dividend per share					Cash dividends (annual)	Payout ratio (consolidated)	Dividend on net assets (consolidated)
	1st quarter	2nd quarter	3rd quarter	4th quarter	Annual			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
FY2009	—	10.00	—	10.00	20.00	2,232	38.4	1.6
FY2010	—	12.00	—	10.00	22.00	2,455	36.1	1.7
FY2011, (Forecast)	—	—	—	—	—		—	

(Note) FY2010 2Q Cash dividends of ¥12.00 includes commemorative dividends of ¥2.00

(Note) Forecasts of dividends for distribution in FY2011 will be announced soon after the completion of business performance forecasts for FY2011.

## 3. Consolidated Financial Forecasts for FY2011 (April 1, 2010 to March 31, 2011)

Given the difficulty of developing reasonable estimates at this time, forecasts of business performance for FY2011 remain to be determined.

#### **4. Other**

(1) Changes in scope of consolidation: None

(2) Changes in accounting policies

(a) Changes due to the modification in accounting method: Yes

(b) Any other changes: None

(3) Issued shares (Common stock)

(a) Number of issued shares at end of term (Including Treasury stock)

FY2010: 111,776,714 shares, FY2009: 111,776,714 shares

(b) Number of Treasury stock

FY2010: 224,827 shares, FY2009: 224,615 shares

(c) Number of average shares during the FY

FY2010: 224,727 shares, FY2009: 224,414 shares

\*Statement on implementation of audit procedures

At the time of the release of this Financial Report, procedures were underway for audits of financial statements pursuant to Japan's Financial Instruments and Exchange Act.