

BEING HOLDINGS (9145-TSE Second Section) - - - - - December 18,2020**3PL operator specialized in food, general merchandise and other daily commodity logistics that streamlines logistics for wholesalers and retailers**

This report is an English translation of part of the report issued on December 18, 2020.
For inquiries concerning the report, please contact info@stock-r.org

【 9145 BEING HOLDINGS Sector : Land Transportation】

Fiscal Year	Net sales	YoY	Operating profit	YoY	Ordinary profit	YoY	Profit	YoY	EPS	BPS	DPS
	(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)	(yen)	(yen)	(yen)
Dec. 2018	13,769	-	338	-	331	-	115	-	27.1	336.1	10.0
Dec. 2019	16,219	17.8	540	59.8	552	66.8	409	3.6x	91.8	413.1	10.0
Dec. 2020 f	18,304	12.9	520	-3.7	582	5.4	401	-2.0	87.7	-	10.0

Note: Consolidated basis. Figures for the fiscal year ending December 2020 are the company's forecasts.

It conducted 1-to-2,500 stock split on July 12, 2019. Per share indices are adjusted retroactively.

Develops Logistics Business Optimizing Customers' Logistics Strategies

BEING HOLDINGS group is comprised of BEING HOLDINGS and 11 consolidated subsidiaries. The group's core business is the logistics business centering on third-party logistics operations including fourth-party logistics operations. In the third-party logistics business it provides customers with logistics planning and proposals as well as one-stop logistics services from transportation, storage, packaging, cargo handling and distribution processing to the construction of information systems at in-house and customer logistics centers. In the fourth-party logistics operations it manages the overall supply chain utilizing other third party logistics operators.

Other than the logistics business, the group conducts the passenger business (bus and taxi), real estate business, system development, insurance agency business, automobile maintenance business and fuel sales business.

Breakdown of Operating Revenue

	Fiscal Year ended Dec. 2019		Nine months to Sep. 2020	
	Operating revenue (mn yen)	Composition (%)	Operating revenue (mn yen)	Composition (%)
Logistics business	15,441	95.2	13,081	97.0
Others	777	4.8	397	2.9
Total	16,219	100.0	13,479	100.0

Note: Figures may not add up to the totals due to rounding.

Source: Prepared by Stock Research Center based on the notifiable prospectus.

Logistics Business

The group specializes in the handling of foods, medical supplies, cosmetics, daily necessities and other daily commodities, and is entrusted with the operations of logistics centers of wholesale companies and operators of convenience stores, supermarkets and drugstores. The final distribution destinations are retail stores such as drugstores and convenience stores.

As of November 2020, it operates 17 logistics bases in four Hokuriku prefectures, 15 bases in the Kanto region and 12 bases in other locations, for a total of 44 bases.

BEING HOLDINGS (9145-TSE Second Section) - - - - - December 18,2020**Financial Statements**

Statement of income	Fiscal Year	Dec. 2018		Dec. 2019		Nine months to Sep. 2020	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Net sales		13,769	100.0	16,219	100.0	13,479	100.0
Cost of sales		12,526	91.0	14,588	89.9	12,285	91.1
Gross profit		1,242	9.0	1,630	10.0	1,194	8.9
Selling, general and administrative expenses		904	6.6	1,090	6.7	764	5.7
Operating profit		338	2.5	540	3.3	429	3.2
Non-operating income		76	-	57	-	63	-
Non-operating expenses		83	-	44	-	28	-
Ordinary profit		331	2.4	552	3.4	465	3.4
Profit before income taxes		348	2.5	561	3.5	470	3.5
Net Profit		115	0.8	409	2.5	295	2.2

Balance sheet	Fiscal Year	Dec. 2018		Dec. 2019		Nine months to Sep. 2020	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Current assets		4,500	40.9	4,830	42.4	5,140	43.9
Cash and deposits		2,528	23.0	2,690	23.6	2,929	25.0
Accounts receivable-trade		1,716	15.6	1,906	16.7	1,966	16.8
Non-current assets		6,514	59.1	6,562	57.6	6,580	56.1
Property, plant and equipment		6,049	54.9	6,076	53.3	6,082	51.9
Intangible assets		99	0.9	78	0.7	74	0.6
Investments and other assets		364	3.3	406	3.6	422	3.6
Total assets		11,014	100.0	11,392	100.0	11,720	100.0
Current liabilities		4,052	36.8	4,459	39.1	4,185	35.7
Accounts payable-trade		1,123	10.2	1,383	12.1	1,125	9.6
Short-term borrowings		-	-	130	1.1	150	1.3
Current portion of bonds payable		14	0.1	14	0.1	14	0.1
Current portion of long-term borrowings		1,517	13.8	1,321	11.6	1,384	11.8
Non-current liabilities		5,394	49.0	4,964	43.6	5,287	45.1
Bonds payable		36	0.3	21	0.2	14	0.1
Long-term borrowings		4,555	41.4	4,171	36.6	4,432	37.8
Net assets		1,568	14.2	1,967	17.3	2,248	19.2
Owners' equity		1,476	13.4	1,865	16.4	2,127	18.1

Statement of cash flows	Fiscal Year	Dec. 2018	Dec. 2019
		(mn yen)	(mn yen)
Cash flows from operating activities		703	1,222
Depreciation		465	491
Amortization of goodwill		15	15
Cash flows from investing activities		-941	-301
Cash flows from financing activities		-295	-766
Dividends paid		-42	-43
Net increase in cash and cash equivalents		-533	154
Cash and cash equivalents		2,383	2,538

Note: Consolidated basis

Source: Prepared by Stock Research Center based on the notifiable prospectus.

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