Business Results for 1Q(Three months) of FYE 3/2025

August 7th, 2024
STELLA CHEMIFA CORPORATION
Securities code: 4109



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Performance Highlights

[1Q(Three months) of FYE 3/2025 Results (Year on year)]

- Shipment volume of Semiconductors increased due to recovery in stages of market conditions.
- General Products saw increased shipments of Tin Fluoride as user's market expanded.
- ◆ Domestic purchase price of anhydrous hydrofluoric acid (AHF) rose due to higher market price and weakened JPY.

[Full-year Forecast]

◆ For enriched boron (boron 10) in the Energy, shipments are expected from 2Q onward, including items delayed from the previous fiscal year and shipments for new nuclear facilities.



Financial Summary

(million yen)	1Q (Three months) of FYE 3/2024	1Q (Three months) of FYE 3/2025	Increase/ Decrease	Percentage Increase/ Decrease
Sales Revenue	7,298	8,755	1,457	20.0
Gross Profit	1,546	1,833	286	18.5
Operating Profit	582	869	287	49.3
Ordinary Profit	865	890	25	2.9
Quarterly Profit Attributable to Owners of Parent	694	824	129	18.7
Earnings Per Share (yen)	57.79	68.20		
Capital Expenditures	763	611	-152	-19.9
Depreciation & Amortization	682	647	- 34	-5.1
Research & Development Expenses	179	152	-26	-14.9



Sales Revenue and Operating Profit by Business Segment

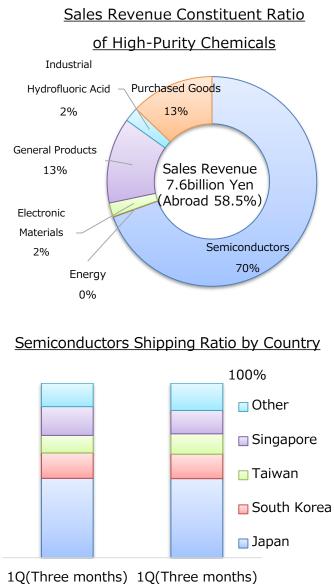
	Sales Revenue						
	1Q (There months)	1Q (Three months)	Increase/ Decrease				
(million yen)	of FYE 3/2024	of FYE 3/2025	Amount	%			
High-Purity Chemical Business	6,217	7,602	1,385	22.3			
Transportation Business	1,041	1,122	81	7.9			
Other	39	29	-10	-26.4			
Eliminations and Corporate	-	-	-	_			
Total	7,298	8,755	1,457	20.0			

Operating Profit						
1Q (Three months)	1Q 1Q D		ase/ ease			
of FYE 3/2024	of FYE 3/2025	Amount	%			
518	669	150	28.9			
67	204	136	203.0			
-1	1	2	_			
-2	-5	-2	-			
582	869	287	49.3			



Sales Revenue of High-Purity Chemical Business (Breakdown)

(million yen)	1Q (Three months) of FYE 3/2024	1Q (Three months) of FYE 3/2025	Increase/ Decrease	Percentage Increase/ Decrease
Semiconductors	4,387	5,282	895	20.4
Energy	66	6	– 59	-90.7
Electronic Materials	119	162	42	35.5
General Products	478	1,004	525	109.8
Industrial Hydrofluoric Acid	193	170	-23	-12.1
Purchased Goods	971	977	5	0.6
Total	6,217	7,602	1,385	22.3

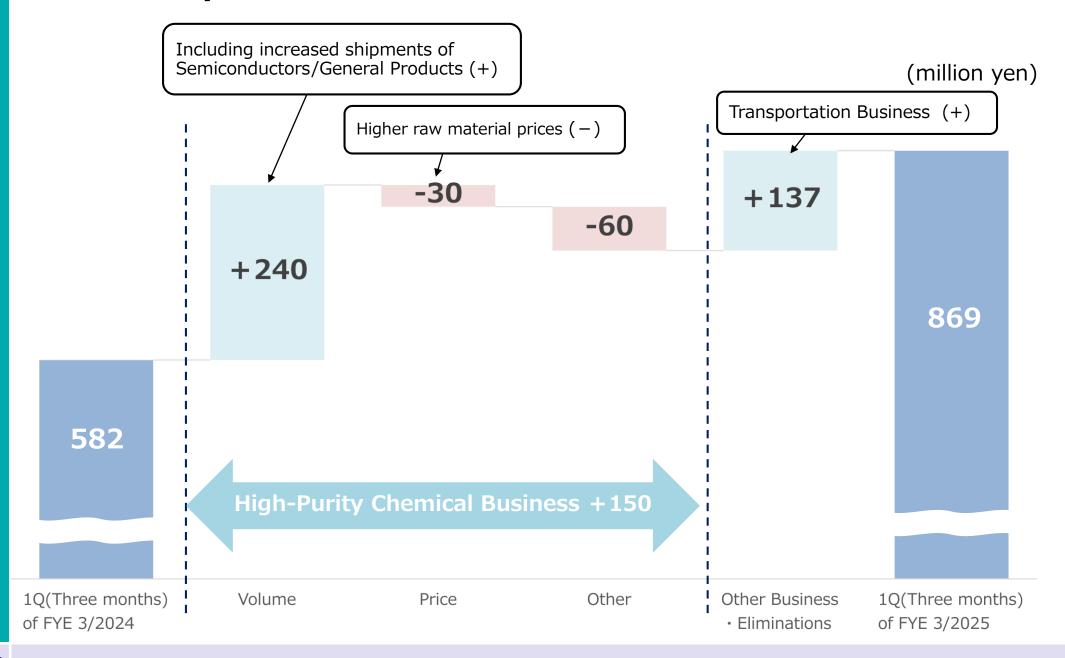


of FYE 3/2024



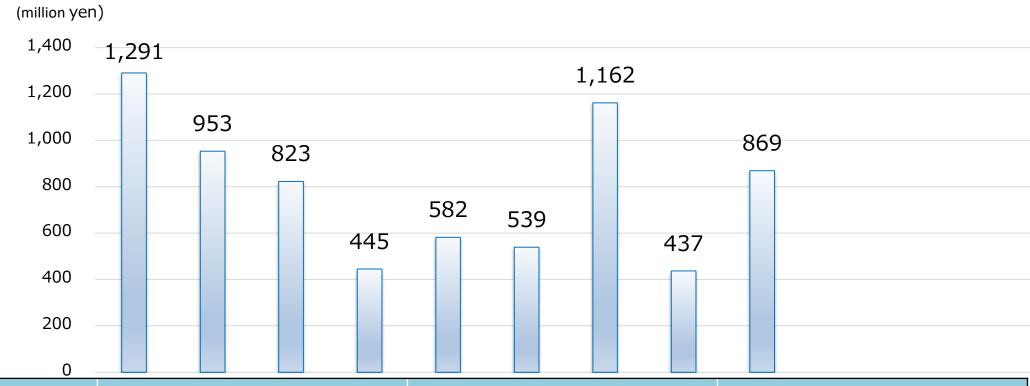
of FYE 3/2025

Analysis of Operating Profit (Year on year)





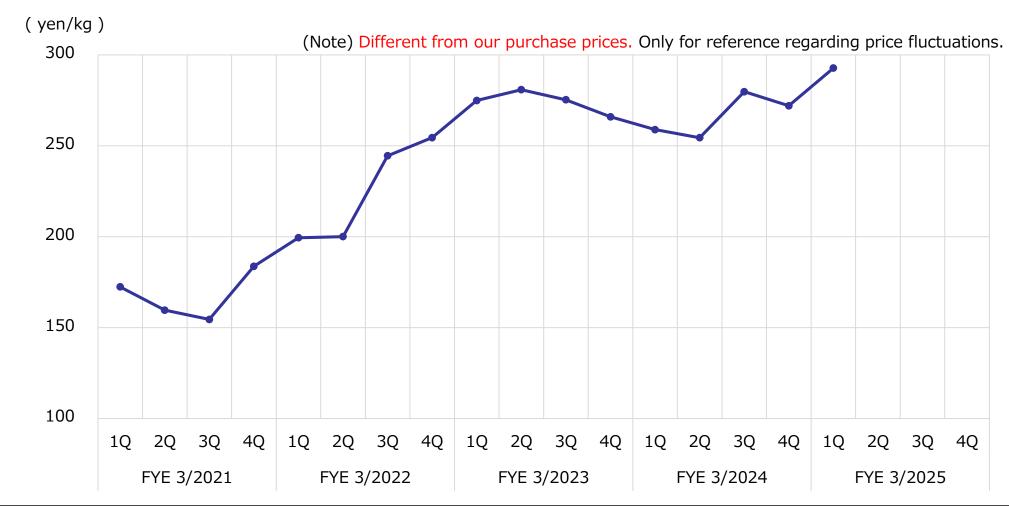
Change of Quarterly Operating Profit



		FYE 3/	2023		FYE 3/2024		FYE 3/2025					
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Sales Revenue	9,764	9,854	8,651	7,112	7,298	7,199	8,813	7,134	8,755			
Operating Profit	1,291	953	823	445	582	539	1,162	437	869			
Operating Profit Margin	13.2%	9.7%	9.5%	6.3%	8.0%	7.5%	13.2%	6.1%	9.9%			



Transitions in Import Trade Statistics (China) Value of Hydrofluoric Acid(HF)

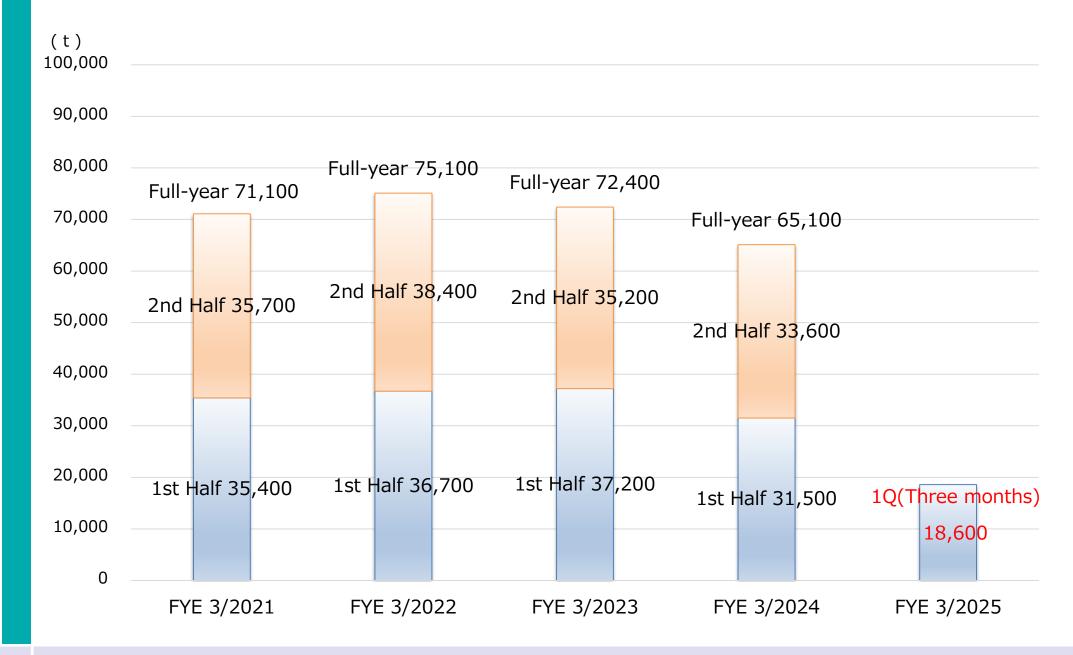


(yen/kg)	FYE 3/2021	FYE 3/2022	FYE 3/2023	FYE 3/2024	FYE 3/2025 1Q
Average Price	168	225	274	266	293

Source: Prepared by our company based on the Ministry of Finance's "Trade Statistics of Japan" (http://www.customs.go.jp/toukei/info/)



Change of Shipping Volume of High-Purity Hydrofluoric Acid (Semiconductors)





Balance Sheet

(million yen)	FYE 3/2024 End-of-Year	Jun.30,2024	Increase/ Decrease	Percentage Increase/ Decrease
Assets	58,618	58,010	-607	-1.0
Cash and deposits	16,225	14,436	-1,789	-11.0
Operating receivables	6,801	7,389	588	8.6
Inventory assets	5,476	5,722	246	4.5
Property, plant, and equipment	25,426	25,541	114	0.5
Intangible assets	149	121	-28	-18.7
Liabilities	14,116	13,361	- 755	-5.3
Operating liabilities	3,093	3,282	189	6.1
Interest-bearing liabilities	5,119	4,853	– 265	-5.2
Net Assets	44,501	44,649	147	0.3
Equity capital	44,261	44,397	135	0.3
Liabilities and Net Assets	58,618	58,010	-607	-1.0



Financial Forecast

(million yen)	FYE 3/2024 Actual	FYE 3/2025 Forecast	Increase/ Decrease	Percentage Increase/ Decrease
Sales Revenue	30,446	34,500	4,053	13.3
Operating Profit	2,722	3,650	927	34.1
Ordinary Profit	3,064	3,550	485	15.8
Profit Attributable to Owners of Parent	1,845	2,600	754	40.9
Earnings Per Share (yen)	153.48	216.16	62.68	
Dividend (yen)	154	170	16	
ROE (%)	4.2	5.8	1.6	
	-			
Capital Expenditures	5,708	6,900	1,191	20.9
Depreciation & Amortization	2,768	3,050	281	10.2
Research & Development Expenses	698	750	51	7.4



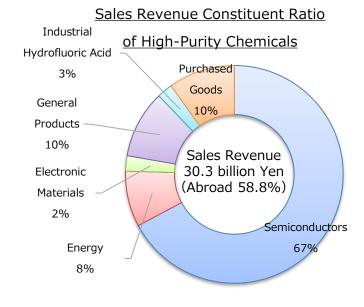
Forecast on Sales Revenue and Operating Profit by Business Segment

		Sales Reve	nue		Operating Profit			
	FYE 3/2024	FYE 3/2025	Incre Decre		FYE 3/2024	FYE 3/2025	Incre Decr	
(million yen)	Actual	Forecast	Amount	%	Actual	Forecast	Amount	%
High-Purity Chemical Business	26,019	30,300	4,280	16.5	2,167	3,220	1,052	48.5
Transportation Business	4,252	4,080	-172	-4.0	548	420	-128	-23.5
Other	174	120	- 54	-31.1	18	20	1	7.1
Eliminations and Corporate	-	-	-	-	-13	-10	3	-
Total	30,446	34,500	4,053	13.3	2,722	3,650	927	34.1

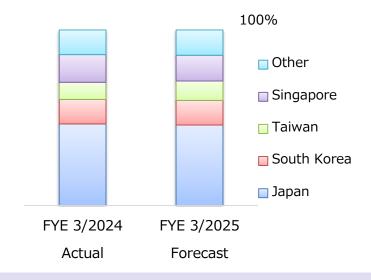


Forecast on Sales Revenue of High-Purity Chemical Business (Breakdown)

(million yen)	FYE 3/2024 Actual	FYE 3/2025 Forecast	Increase/ Decrease	Percentage Increase/ Decrease
Semiconductors	18,341	20,360	2,018	11.0
Energy	1,152	2,510	1,357	117.9
Electronic Materials	592	690	97	16.4
General Products	2,060	3,050	989	48.0
Industrial Hydrofluoric Acid	696	700	3	0.6
Purchased Goods	3,177	2,990	-187	-5.9
Total	26,019	30,300	4,280	16.5



Semiconductors Shipping Ratio by Country

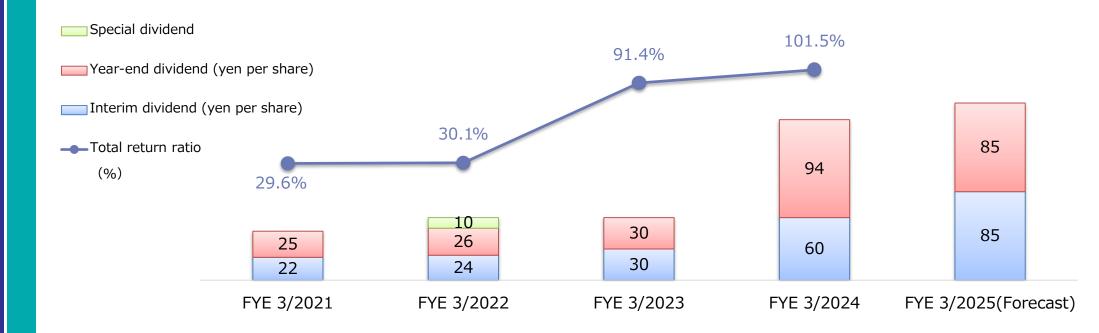




Shareholder Return

[Dividend paid and dividend forecast]

- ◆ FYE3/2024 Annual dividend: 154 yen per share
- ◆ FYE3/2025 Annual dividend forecast: 170 yen per share (Released on May 10th, 2024)
- *The Company aims to achieve a total return ratio of 100% through dividends and share repurchases, but the specific amounts and allocations will be determined based on future business forecasts, stock price trends, and other factors.





Reference Material

(Corporate Profile • Introduction of Our Business)



(as of June 30, 2024)

	· · · · · · · · · · · · · · · · · · ·
Corporate Name	STELLA CHEMIFA CORPORATION
Head Office	Meiji Yasuda Seimei Osaka Midosuji Bldg. 10F, 4-1-1 Fushimi-machi, Chuo-ku, Osaka City, Osaka
Founded/Established	February 1916 / February 1944
Capital Fund	4,829,782,512 yen
Representatives	Representative Director, President and Chief Executive Officer: Aki Hashimoto Representative Director, Senior Managing Director (Products Management Group): Kiyonori Saka
U R L	https://www.stella-chemifa.co.jp/english/
Number of Employees	304
Sales Department	Osaka Sales Department (Chuo-ku, Osaka city, Osaka) Tokyo Sales Department (Chiyoda-ku, Tokyo)
Production bases	Sanpo Factory (Sakai-ku, Sakai City, Osaka) Izumi Factory (Izumiotsu City, Osaka) Kitakyushu Factory (Yahatanishi-ku, Kitakyushu City, Fukuoka)
R&D base	Next Generation Materials Research Lab (Sakai-ku, Sakai City, Osaka : Located within Sanpo factory premises)



Subsidiaries & Associates

At home (3 companies)

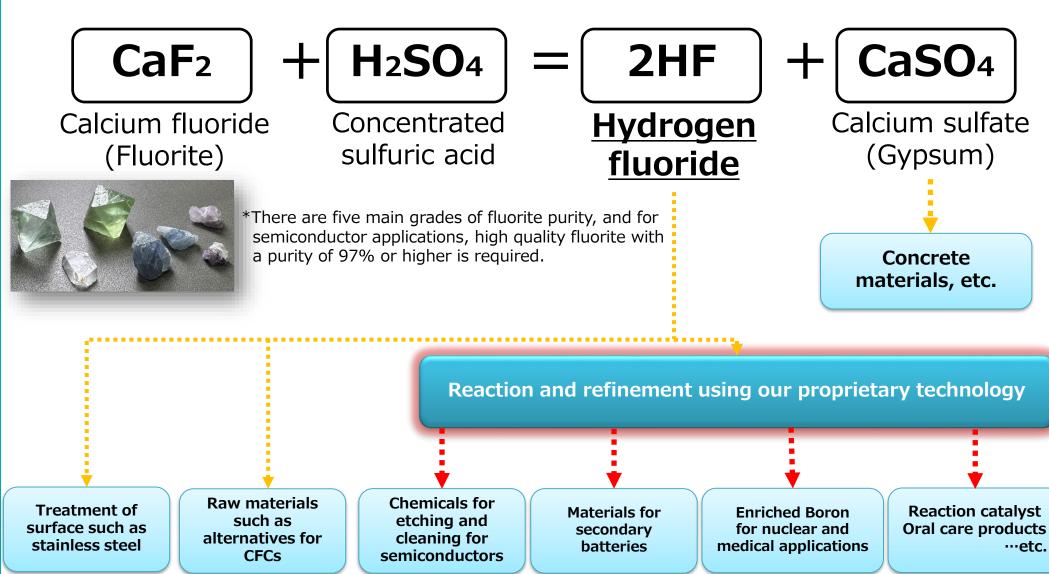
Transportation Business	BLUE EXPRESS, Inc.	Sakai-ku, Sakai City, Osaka
Other Business	BLUE AUTO TRUST Co., Ltd.	Sakai-ku, Sakai City, Osaka
Medical Business	STELLA PHARMA CORPORATION	Chuo-ku, Osaka city, Osaka

Abroad (6 companies)

High-Purity Chemical Business	STELLA CHEMIFA SINGAPORE PTE LTD	Singapore
Transportation Business	STELLA EXPRESS (Singapore) PTE LTD	Singapore
High-Purity Chemical Business	Blue Express (Shanghai) International Trade Inc.	China
Transportation Business	Blue Express (Shanghai) International Freight Forwarding Co., Ltd.	China
High-Purity Chemical Business	Zhejiang Blue Star Chemical Co., Ltd.	China
High-Purity Chemical Business	Quzhou BDX New Chemical Materials Co., Ltd.	China



Manufacture and applications of hydrogen fluoride





High-Purity Chemical Business

Semiconductors	· Manufacture and sale of chemicals for etching and cleaning in the semiconductor and LCD panel manufacturing processes	
	· Manufacture and sale of enriched boron (boron 10) used for energy related facilities and cancer therapy (BNCT)	
Energy	Development of materials to improve the performance of lithium-ion secondary batteries	
Electronic Materials	Manufacture and sale of tantalum production aids for tantalum capacitors	
	Manufacture and sale of raw materials for camera and stepper lenses	
	Manufacture and sale of R&D products in the small-quantity production stage	
	Manufacture and sale of raw materials for production of phosphors and phosphors used for LEDs	
General Products	· Manufacture and sale of a range of chemicals and catalysts for the manufacture of pharmaceutical intermediates, etc.	
	Manufacture and sale of toothpaste additives to prevent tooth decay and gingivitis	
	Manufacture and sale of other fluorine compounds	
Industrial Hydrofluoric Acid	Manufacture and sale of hydrofluoric anhydride, raw materials for CFCs and fluoropolymers	
	Manufacture and sale of chemicals used for acid cleaning of stainless steel and slimming of LCD panels	
Purchased Goods	Sales of purchased goods	



Introduction of Our Business - Semiconductors -

Ultra-High Purification Technology

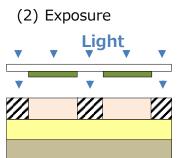
- Impurity levels of less than 1 ppt (1×10⁻¹²) are controlled by ultra-purification and ultra-cleaning technologies
- Mass production of ultra-pure chemicals for ultra-high integrated circuit

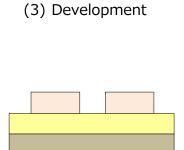
Ultra High Purity Hydrofluoric Acid	 Hydrofluoric acid (HF) is the only chemical capable of etching out silicon oxide film Chemical solutions are indispensable to the semiconductor manufacturing process and require ultra-high purity In particular, dilute hydrofluoric acid is used in a number of semiconductor processes
Ultra High Purity Buffered Hydrofluoric Acid	 Mixed aqueous solution of hydrofluoric acid (HF) and ammonium fluoride (NH₄F) Mainly used in processes such as etching and cleaning of insulation films Chemicals with etch rates ranging from tens of Å/min to thousands of Å/min can be produced

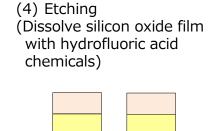
Example of Application (Photolithography Process)

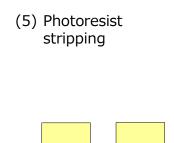
(1) Photoresist coating on silicon wafer (heat drying)

Photoresist
Silicon oxide film
Silicon substrate











Introduction of Our Business • Semiconductors -

Examples of the company's products

Product name (Semiconductors)	Description
ltra-high-purity hydrofluoric cid	Chemical solutions used in the wet etching and wet cleaning of silicon wafers in the manufacture of semiconductors, FPDs, solar cells and MEMS
tra-high-purity buffered drofluoric acid	Mixed aqueous solution of ultra-high purity hydrofluoric acid and ammonium fluoride solution
BHF	A chemical mixed with 50% hydrofluoric acid and 40% ammonium fluoride solutions
LL BHF	BHF with various functionalities made possible by adding a surfactant
LAL BHF	BHF that contains a surfactant has enabled it to achieve extended service life and given other advantages by optimizing the concentration of ammonium fluoride at 17% to 20%, about half the concentration of ammonium fluoride contained in conventional BHF.
Ex-LAL BHF	Surfactant-containing BHF (buffered hydrofluoric acid) with ammonium fluoride concentration reduced to 5% or less and crystal precipitation in equipment suppressed
HSN BHF	Similar to LAL BHF, a chemical solution that allows silicon oxide film etching with high selectivity with respect to a silicon nitride film while having merits such as longer life



Semiconductors -

Production capacity of High Purity Hydrofluoric Acid for Semiconductors

Kitakyushu Factory



Kitakyusiiu City, Fukuoka

30,000 t /year

Sanpo Factory



65,000 t /year

STELLA CHEMIFA SINGAPORE



10,000 t /year

105,000 t /year

* As a comprehensive manufacturer of fluorine compounds, we use our own technology to do everything from manufacturing to filling.



Introduction of Our Business Energy -



Enrichment plant (Izumiotsu City, Osaka)

Enriched Boron (Boron-10) and its features

- Natural boron is made up of two isotopes, boron-10(20%) and boron-11(80%)
- Developed technology to enrich boron-10 to over 99%
- Established mass production technology of enriched boron for the first time in Japan(2000)
- Boron-10 has an extremely high capacity to absorb neutrons, and further enriching it can increase its ability to absorb neutrons.

Production capacity

Products		Production Capacity
Enriched Boron	¹⁰ B	6t / year

(* When converted to the following items)

H ₃ ¹⁰ BO ₃	36t / year
K ¹⁰ BF ₄	75t / year
	3 3



Introduction of Our Business • Energy -

Applications of Enriched Boron Compounds

- Excess reaction control of pressurized-water reactors by dissolving into primary cooling water
- Neutron-absorbing material of spent nuclear fuel transportation and storage containers
- Material of control rods of nuclear reactors and rack material of spent nuclear fuel pools
- Water source for facilities responding to specific major accidents, etc.
- Raw material for cancer treatment drugs (BNCT: Boron Neutron Capture Therapy)

Advantages of Using Enriched Boric Acid

- (1) Improvement of corrosive environment in nuclear reactors
 Required ¹⁰B concentration can be secured at 1/5 of natural products.
 Operation at low concentration is possible, and corrosion in facilities can be reduced.
- (2) Reduction of storage costs
 Heating and heat retention are required to maintain the dissolution of boric acid water.
 Enriched boric acid realizes the reduction in concentration, and reduces the problem of heat retention.
 - In addition, the storage tank can be made smaller.
- (3) More reliable control
 In the event of an emergency stop, more reliable control is possible, and since boric acid is harmful to the human body and the environment, the reduction of overall amount of boric acid is an advantage.



General Products -

Tin Fluoride

- The GMP inspection by the USFDA for tin fluoride, an active ingredient of OTC anticaries drugs, was completed, and we obtained official approval.
- We sell "tin fluoride" mainly in Europe and the US as a GMP-compliant product



Izumi Factory's manufacturing building (Izumiotsu City, Osaka)



- * We expect to see big demand mainly in Europe and the US, where there is strong interest in dental health and beauty.
- ⇒ We are also developing new applications other than toothpaste (e.g., hoof sterilization)



New Initiatives(semiconductors) -

Chemicals for semiconductors



Technological trends in advanced semiconductors by application

Logic	 Shift from FinFET to GAA nanosheet structure Demand for addressing changes in constituent materials due to structural changes
NAND	 Going beyond 200 layers in 3D-NAND Demand for even higher aspect ratio of the structure and processing technology to realize such a structure
DRAM	 Demand for technology to increase integration density through further miniaturization of 2D planes and 3D stacking



Our response (selection of development and concentration of resources on it)

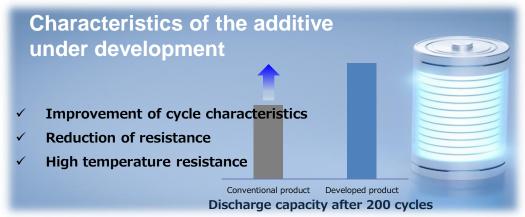
- Focus on logic and DRAM to move forward with the development of functional chemical solutions required for technological innovation by application
- Continue to focus on initiatives aimed at reducing and guaranteeing nanosized particles to adapt to the manufacture of cutting-edge semiconductor devices



New Initiatives(Energy) -

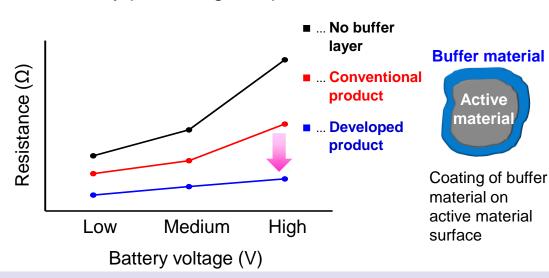
Development of an electrolyte additive for lithium-ion secondary batteries

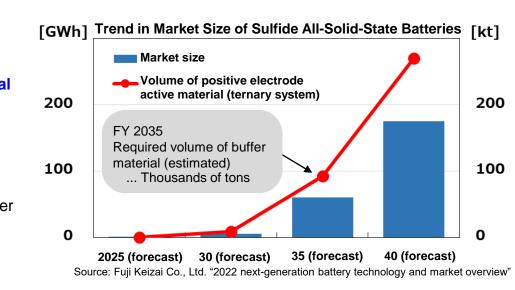
- Successfully applied to high-capacity, nickel-based positive electrode materials
 Realized control of deterioration in response to high voltages and high temperature loads
- Currently promoting sample work



Development of a material for all-solid-state batteries

- Achieved low internal resistance by facilitating electrode reactions at the positive electrode active material-electrolyte interface for high performance
- Currently promoting sample work



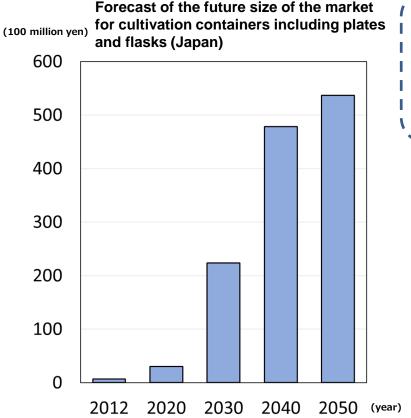


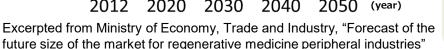


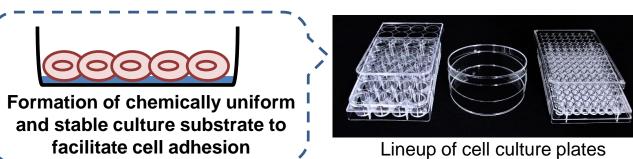
New Initiatives(Cell Culture vessel) -

Cell culture vessel

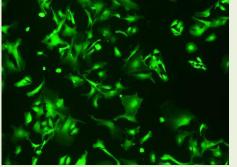
- Applied our unique surface processing technology to develop cell culture plates and currently promoting sample work at research institutions, etc.
- Expanded our plate lineup in response to requests from users
- Installed test production facilities in the Next-Generation Materials Research Lab with a view to strengthening sample work and full-scale sales

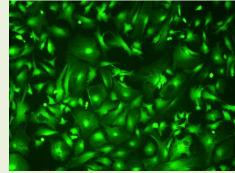






Cell culture evaluation (cells: green) General product Product developed by our company





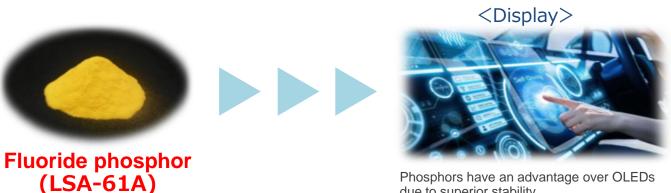
Works well even for weakly adherent cells



New Initiatives(Electronic Materials1) -

Phosphor-related Materials

- A phosphor is a substance that absorbs light energy from the outside, converts it into light of another wavelength, and emits it.
 - (Examples of applications: LED/LCD backlights, displays, etc.)
- Our LSA-61A is a red phosphor that is efficiently excited by blue light and emits a sharp red light.



Phosphors have an advantage over OLEDs due to superior stability.



Adoptions of fluoride phosphors with high colorrendering properties for high-end model lighting are picking up pace.

- Working to improve durability, a focus of increasingly high-performance mini-LED and lighting applications
- The durability of the red phosphor was improved by 50% compared with our conventional prototype.
- **Currently promoting sample work**



Our red phosphor passed initial evaluations by some users and will undergo evaluations for their product implementation.



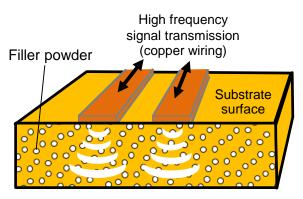
New Initiatives(Electronic Materials2) -

PCB Materials (Low Dielectric Constant Materials)

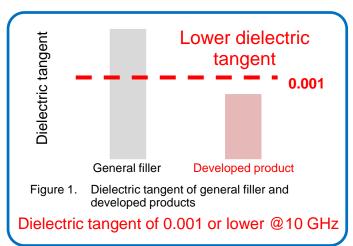
- Low-dielectric-constant materials contribute to 5G and other high-speed communications infrastructure.
- Our products are used as additives (fillers) for substrate materials such as resin.
- The higher the frequency, the more easily radio waves are attenuated and the harder it is for them to reach the intended target. To overcome this problem, there is a need to develop materials that can handle higher frequencies.

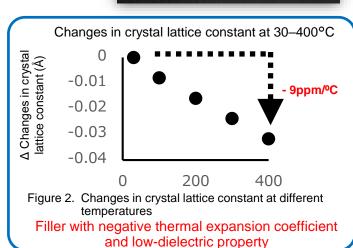
We developed fillers with the following features to reduce transmission loss

- Low-dielectric-tangent filler
- Filler with negative thermal expansion coefficient and low dielectric property



Filler for the suppression of transmission loss





External appearance of the developed

product

Working to get customer evaluations on the developed product as a substrate material for high-frequency wave use

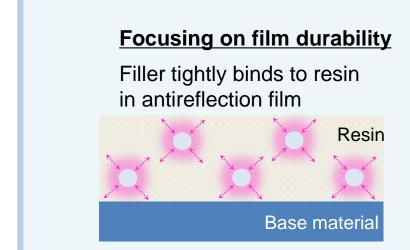


New Initiatives(Electronic Materials3) -

High-performance fluoride materials (nanomaterials)

- CNP-P: fluoride nanoparticle dispersion solution with low refractive index for antireflection film
- CNP-PS1 : Developed product that helps improve film strength (under evaluation by customers)





- ✓ Increased film strength
- √ Fluoride nanoparticles
- ✓ Low refractive index
- ✓ Chemical resistance

[CNP-PS1]

CNP-P

Surface coating



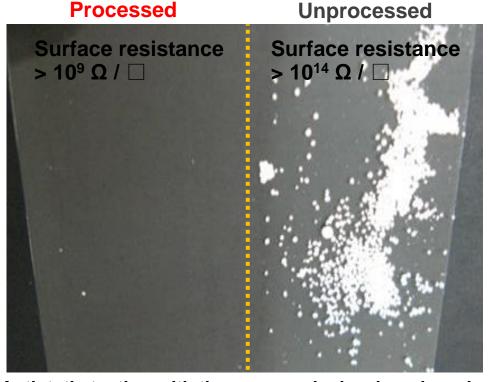
New Initiatives(Electronic Materials4) -

Antistatic agent

- Antistatic agents are additives that prevent the accumulation of static electricity when mixed with plastics and fibers.
- Using our ionic compound synthesis technology, we developed two types of highly pure material (liquid and solid) that provides excellent antistatic performance.
- Currently promoting sample work



The company's developed product (AS series)



Antistatic testing with the company's developed product

Antistatic agents are used in a wide range of industries, including packaging, electronics, textiles, and automobiles, because the buildup of static electricity in plastics and fibers can lead to malfunctions of electronic equipment or fires due to dust adhesion and discharge.



Other product examples -

(Product information)

Optical Material-Related

- **◆**Calcium Fluoride
- ◆Aluminum Fluoride
- **♦**Lithium Fluoride
- ◆Strontium Fluoride
- ◆Barium Fluoride

- ◆Magnesium Fluoride
 ◆Lead Fluoride

Reactive Catalyst-Related

- ♦ High Purity Boron Trifluoride
- ◆Boron Trifluoride n-Butyl Ether
- ◆Boron Trifluoride Monoethyl Amine ◆Boron Trifluoride Piperidine
- ◆Boron Trifluoride Diethyl Ether
- ◆Boron Trifluoride Tetrahydrofuran

- ◆Boron Trifluoride Dimethyl Ether
- ◆Boron Trifluoride Phenol
- ◆Triethylamine 3HF

Surface Treatment, Alternatives for CFCs-Related

- ◆Anhydrous Hydrofluoric Acid
- ♦55% Hydrofluoric Acid
- **Nuclear Energy-Related**
- ◆ ¹⁰B Enriched Potassium Fluoroborate
- ◆ ¹⁰B Enriched Boric Acid

Other Products

- ◆ Potassium Fluorosilicate
- **◆**Copper Fluoroborate
- ◆Potassium Fluoroborate
- ◆ Potassium Fluoride
- ◆Fluoroboric Acid
- **♦**Lead Fluoroborate
- ◆Ammonium Hydrogenfluoride
- ◆Ammonium Fluoride
- ◆Tin Fluoroborate
- ◆Zinc Fluoroborate
- ◆Sodium Fluoroborate
- ◆Sodium Fluoride
- ◆ Potassium Hexafluorozirconate
- ◆ Potassium Hexafluorotitanate ◆ Refined Calcium Fluoride ◆ Potassium Hexafluorophosphate

Newly-Developed Products

- ◆ Detergents Contributing to Increase in Chemical Lifetime ◆ Detergents Suppressing Etching of Silicon Nitride Film
- ◆Battery-Related (Electrolytes for Sodium Ion Batteries Sodium Hexafluorophosphate, Additives for Lithium-Ion secondary Batteries, Material for all solid state Lithium-ion secondary battery)
- ◆ Various Fluoride Nanoparticles Dispersant (Magnesium, Lithium, Ytterbium, Calcium, CNP-P) ◆Phosphor materials
- ◆ Nuclear Energy Industry
- ◆Special-Purpose Inorganic Fluorine Compounds
- ♦5G/6G (Information Communication Systems), Printed Circuit Board
- ◆Fluorinated Carbon Nano-Tubes
- ◆Antistatic agent



Transportation Business -

BLUE EXPRESS, Inc.

(HP URL)



Transportation Business

Transport	Land transport • Marine transport • Rail transport
Customs Clearance	Customs clearance · Loading and Unloading
Warehousing	Providing multi-functional warehouses fully equipped with the latest systems
Container services	Supplying large and pressurized containers that meet ISO specifications, medium-size IBC pressurized containers, as well as IBC containers with UN specifications, and also offering services for cleaning, repairing and leasing the containers

Customs clearance sites	Shipping terminals	Overseas Bases
Ohama Office	Sendai Office	Singapore
Osaka Office	Kanto Office	China
Yokohama Office	Yokohama Office	
	Shimizu Office	
	Nagoya Office	
	Ohama Office	
	Kobe Office	
	Kitakyushu Office	







Transportation Business -

Equipment (as of Apr, 2024)

- * Tractors(142)
- * Container Semitrailers(352)

20FT chassis

35FT chassis

40FT chassis

chassis for container

Wings Semitrailers

* Tank Trailer(10)

Tank trailers

High Pressure Gas Trailers

- * $4\sim15$ -Ton Wings Trucks(6)
- * Temperature Controlled Wings Trucks(4)
- * $1\sim15$ -Ton Flatbed Bodies(13)
- * Container Carrier(16)
- * Tank Trucks(16)

Dedicated Trucks

Tank Trucks for High Pressure Gas

* Tank containers(554)

ISO Tank Containers (Teflon Lined)

ISO Tank Containers (Reefer)

JR Tank Containers (Teflon Lined)

* Portable Tank (Teflon Lined)(24)

List of vehicle types

































Introduction of Our Business Transportation Business -

Initiatives aimed at the improvement of corporate value

1. Promoting initiatives focusing on profitability

- > Revision of low-price transactions: Revising the rates to ones commensurate with costs and revising the transactions themselves
- > Acquisition of new projects: Actively responding to inquiries, identifying potential demand of existing shippers, collaborating with other departments, etc.

2. Construction of stable business foundations

- > We recruit with an eye on the future while looking at our age composition, and cultivate managers and senior employees systematically.
- > We use external training to promote the acquisition of skills and qualifications.
- > We secure vehicles and containers by type matched to needs.

3. Continued strengthening of the compliance system

- > We prevent dangerous driving and overwork by using drive recorders and digital tachographs, and reviewing operational management work.
- ➤ Enhancement of employee education, promotion of the understanding of related laws and regulations, etc.

4. Handling of the 2024-problem in logistics

> Establishment of an internal system conforming to the "Standards for improvement of the work hours, etc., of automobile drivers (revised in April 2024)"



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