

Business Results for 1st Half of FYE 3/2024

November 9th, 2023 STELLA CHEMIFA CORPORATION Securities code: 4109





(Business Results)

[Reference Material] (Corporate Profile • Introduction of Our Business)

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Performance Highlights

[1st Half of FYE 3/2024 Results]

- Shipment volume of Semiconductors declined year on year as a result of the impact of the deterioration of market conditions although selling price rose.
- There was also a decline year on year in shipment volume in the Energy and the Industrial Hydrofluoric Acid.
- As for price of anhydrous hydrofluoric acid (AHF), a key raw material, decreased year on year.
 We will continue to promote initiatives for procurement from outside China.

[Full-year Forecast]

- Difficult circumstances on Semiconductors are expected to continue because it remains uncertain when market recovers.
- In the Energy, second-half shipments are expected to be as planned and full-year shipments are forecast to be above the previous year.
- We will pay close attention to how earnings will be affected by uncertainties such as the price of anhydrous hydrofluoric acid(AHF) and trends in foreign exchange rates.

Financial Summary



(million yen)	1st Half of FYE 3/2023	1st Half of FYE 3/2024	Increase/ Decrease	Percentage Increase/ Decrease
Sales Revenue	19,618	14,497	-5,120	-26.1
Gross Profit	4,172	3,014	-1,157	-27.7
Operating Profit	2,245	1,122	-1,123	- 50.0
Ordinary Profit	3,028	1,524	-1,503	-49.7
Quarterly Profit Attributable to Owners of Parent	3,022	1,095	-1,927	-63.8
Earnings Per Share (yen)	242.27	91.09		

Sales Revenue and Operating Profit by Business Segment

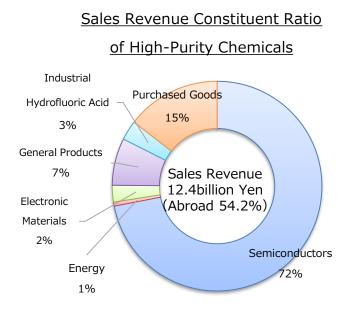


	Sales Revenue				Operating I	Profit		
	1st Half of	1st Half of	Increase/ f of Decrease 1st Ha		1st Half of	1st Half of	Increa Decrea	
(million yen)	FYE 3/2023	FYE 3/2024	Amount	%	FYE 3/2023	FYE 3/2024	Amount	%
High-Purity Chemical Business	17,263	12,405	-4,858	-28.1	1,958	938	-1,019	-52.1
Transportation Business	2,277	2,007	- 269	-11.8	283	182	-100	- 35.5
Other	77	84	6	8.5	9	7	-1	-17.3
Eliminations and Corporate	-	-	-	-	- 5	-6	-1	-
Total	19,618	14,497	-5,120	-26.1	2,245	1,122	-1,123	- 50.0

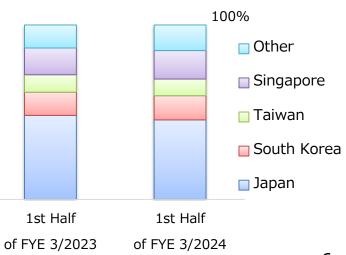
Sales Revenue of High-Purity Chemical Business (Breakdown)



(million yen)	1st Half of FYE 3/2023	1st Half of FYE 3/2024	Increase/ Decrease	Percentage Increase/ Decrease
Semiconductors	9,539	8,924	-614	-6.4
Energy	854	79	- 774	-90.7
Electronic Materials	571	317	- 254	-44.5
General Products	1,442	902	- 539	- 37.4
Industrial Hydrofluoric Acid	1,418	375	-1,043	-73.6
Purchased Goods	3,437	1,807	-1,629	-47.4
Total	17,263	12,405	-4,858	-28.1

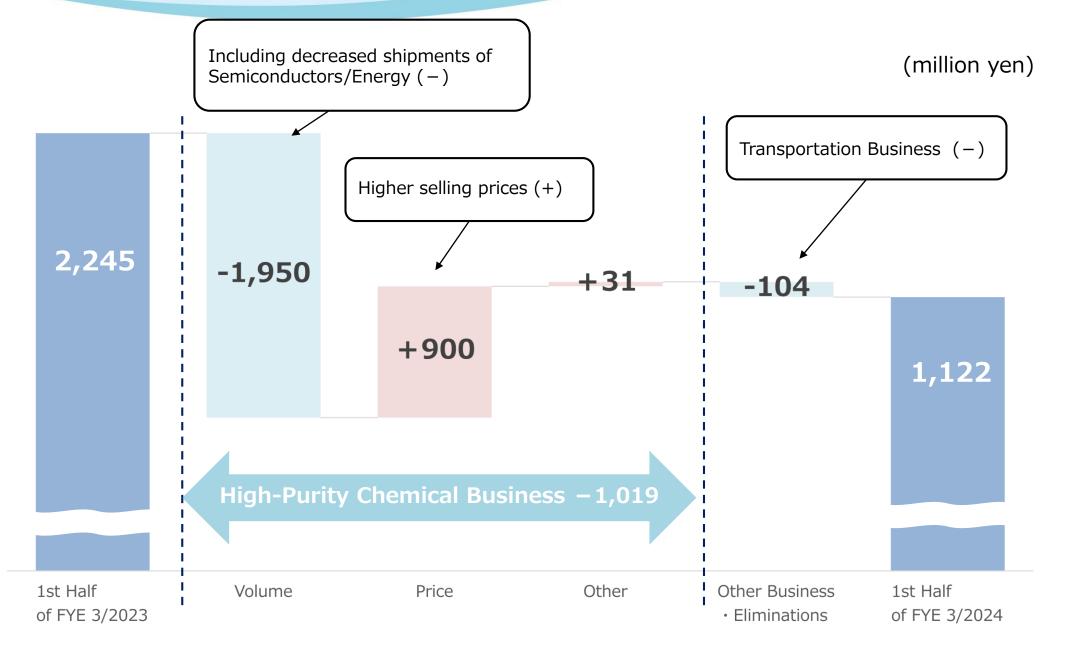


Semiconductors Shipping Ratio by Country



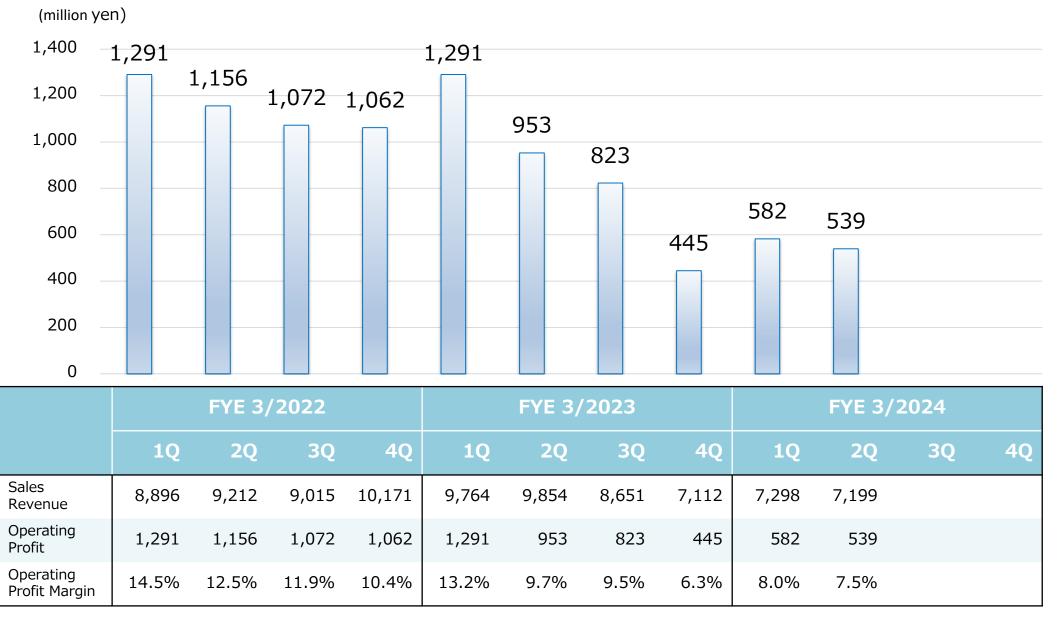
Analysis of Operating Profit (Year on year)





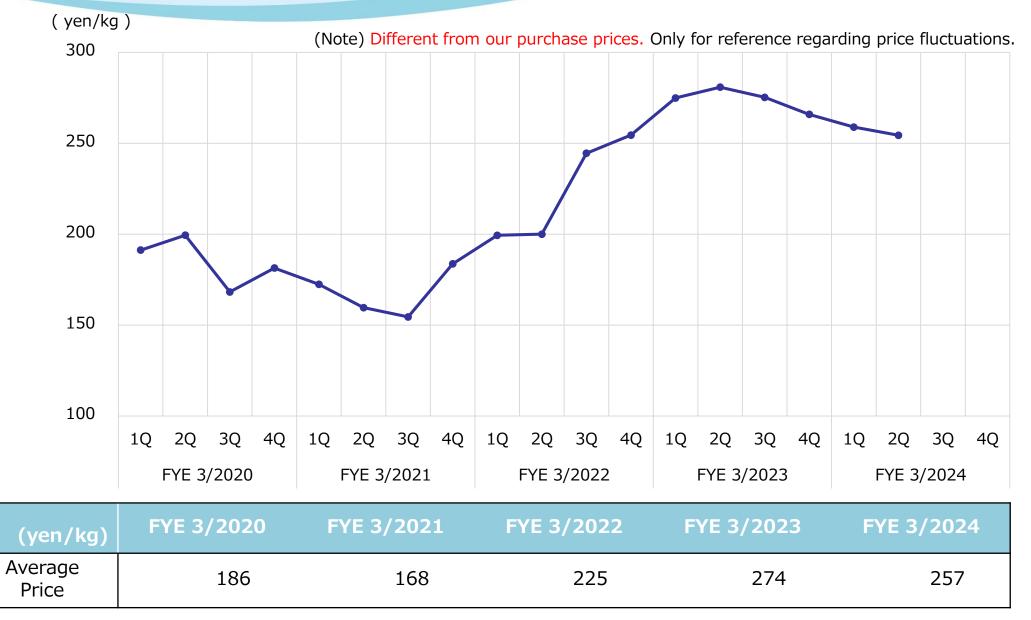
Change of Quarterly Operating Profit





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

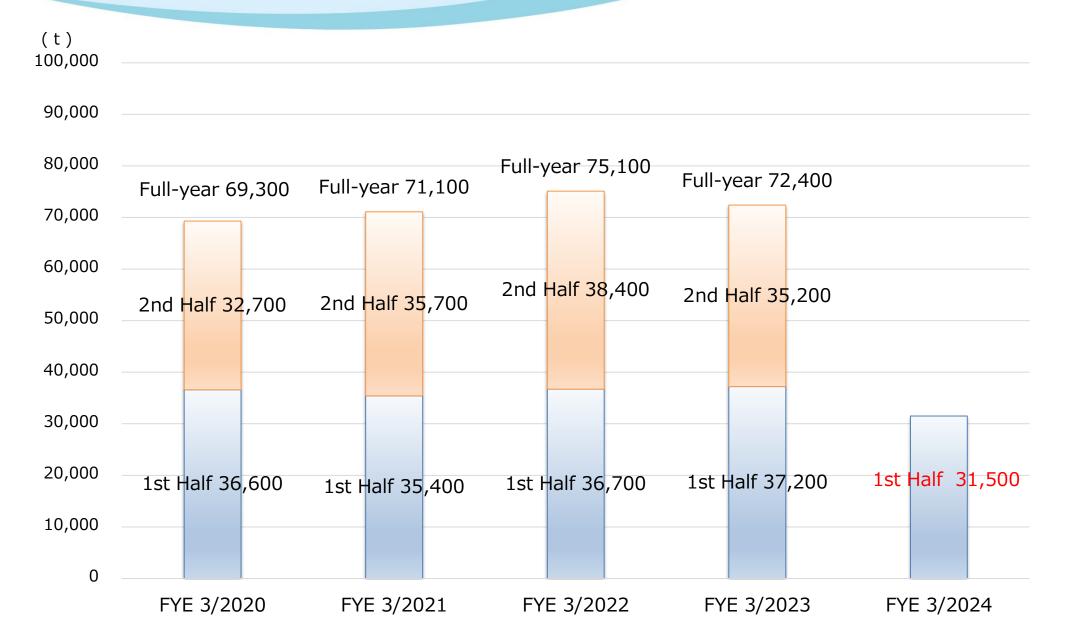




Source: Prepared by our company based on the Ministry of Finance's "Trade Statistics of Japan" (http://www.customs.go.jp/toukei/info/)

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





Balance Sheet



(million yen)	FYE 3/2023 End-of-Year	Sep.30,2023	Increase/ Decrease	Percentage Increase/ Decrease
Assets	55,471	58,023	2,552	4.6
Cash and deposits	15,097	16,832	1,734	11.5
Operating receivables	7,110	6,398	-712	-10.0
Inventory assets	5,496	6,200	703	12.8
Property, plant, and equipment	22,625	23,702	1,077	4.8
Intangible assets	261	205	- 55	-21.1
Liabilities	12,309	13,547	1,238	10.1
Operating liabilities	3,590	3,419	-171	-4.8
Interest-bearing liabilities	4,138	5,715	1,576	38.1
Net Assets	43,162	44,476	1,313	3.0
Equity capital	42,875	44,185	1,310	3.1
Liabilities and Net Assets	55,471	58,023	2,552	4.6

Statement of Cash Flows Capital Expenditures, Depreciation & Amortization, Research & Development Expenses

(million yen)

(1) Consolidated Statement of Cash Flows	1st Half of FYE 3/2023	1st Half of FYE 3/2024
Cash Flows from Operating Activities	2,941	2,586
Cash Flows from Investing Activities	- 595	-2,483
Free Cash Flows (Operating CF + Investment CF)	2,346	103
Cash Flows from Financing Activities	-2,051	1,194
Net Increase (Decrease) in Cash and Cash Equivalents	895	1,724
Cash and Cash Equivalents, Beginning of Period	15,538	14,728
Cash and Cash Equivalents, End of Period	16,433	16,452
(2) Capital Expenditures, Depreciation & Amortization, Research & Development Expenses	1st Half of FYE 3/2023	1st Half of FYE 3/2024
Capital Expenditures	1,668	2,292
Depreciation & Amortization	1,299	1,375
Research & Development Expenses	233	351

Financial Forecast



(million yen)	FYE 3/2023 Actual	FYE 3/2024 Forecast	Increase/ Decrease	Percentage Increase/ Decrease
Sales Revenue	35,382	32,300	-3,082	-8.7
Operating Profit	3,514	2,800	-714	-20.3
Ordinary Profit	4,347	2,450	-1,897	-43.7
Profit Attributable to Owners of Parent	2,280	1,650	-630	-27.7

Earnings Per Share (yen)	186.03	137.33	-48.70	
Dividend (yen)	60	<mark>(</mark> ※) 60	-	%Interim dividend only (not yet determined for
ROE (%)	5.4	3.8	-1.6	Year-end dividend)

Capital Expenditures	5,408	4,400	-1,008	-18.6
Depreciation & Amortization	2,593	2,750	156	6.1
Research & Development Expenses	660	750	89	13.5

Forecast on Sales Revenue and Operating Profit by Business Segment



		Sales Revenue				Operating P	rofit	
	FYE 3/2023	FYE 3/2024	Increas Decrea		FYE 3/2023	FYE 3/2024	Incre Decre	
(million yen)	Actual	Forecast	Amount	%	Actual	Forecast	Amount	%
High-Purity Chemical Business	30,707	27,690	-3,017	-9.8	2,961	2,330	-631	-21.3
Transportation Business	4,504	4,430	- 74	-1.7	533	450	-83	-15.7
Other	170	180	9	5.5	30	30	-0	-2.5
Eliminations and Corporate	-	-	-	-	-11	- 10	1	-
Total	35,382	32,300	-3,082	-8.7	3,514	2,800	-714	-20.3

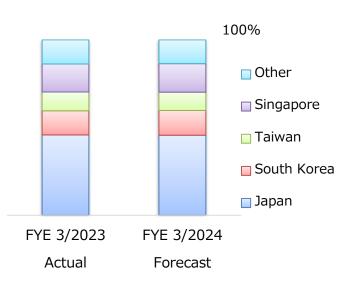
Forecast on Sales Revenue of High-Purity Chemical Business (Breakdown)



(million yen)	FYE 3/2023 Actual	FYE 3/2024 Forecast	Increase/ Decrease	Percentage Increase/ Decrease
Semiconductors	19,049	18,200	-849	-4.5
Energy	996	1,230	233	23.4
Electronic Materials	1,032	910	-122	-11.8
General Products	2,514	2,660	145	5.8
Industrial Hydrofluoric Acid	1,739	740	- 999	-57.5
Purchased Goods	5,375	3,950	-1,425	-26.5
Total	30,707	27,690	-3,017	-9.8

Sales Revenue Constituent Ratio Industrial of High-Purity Chemicals Hydrofluoric Purchased Acid Goods 3% 14% General Products Sales Revenue 10% 27.6 billion Yen (Abroad 57.1%) Electronic Materials Semiconductors 3% 66% Energy 4%

Semiconductors Shipping Ratio by Country



Shareholder Return



New Shareholder Return Policy (Released on May 9th, 2023)

The company recognizes that providing stable and continuous dividend payments, giving comprehensive consideration to factors including its financial condition and profit level is an important issue for management.

Further, in addition to balancing growth investments and shareholder returns, in order to improve capital efficiency, the company will aim for a total return ratio of 100% with an applicable period (FYE 3/2024 and FYE 3/2025).

Retained earnings will be allocated to capital investment and R&D investment, and will be proactively utilized for future business development to enhance corporate value.

Regarding the dividend paid and dividend forecast, described in the next page.

Shareholder Return



- ◆ FYE3/2023 Annual dividend: 60 yen per share
 - The Company repurchased 500,000 of its own shares (worth 1,350 million yen)
- ◆ FYE3/2024 Interim dividend 60 yen per share

* The year-end dividend has not yet been determined because the company has decided to judge based on future results forecasts, consideration of the shareholder return method, etc.





Reference Material

(Corporate Profile • Introduction of Our Business)

Corporate Profile



Corporate Name	STELLA CHEMIFA CORPORATION(as of September 30, 2023)				
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				
URL	https://www.stella-chemifa.co.jp/english/				
Number of Employees	292				
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)				
Beyond the Chem	ical 19				

Subsidiaries & Associates



At home (3 companies)

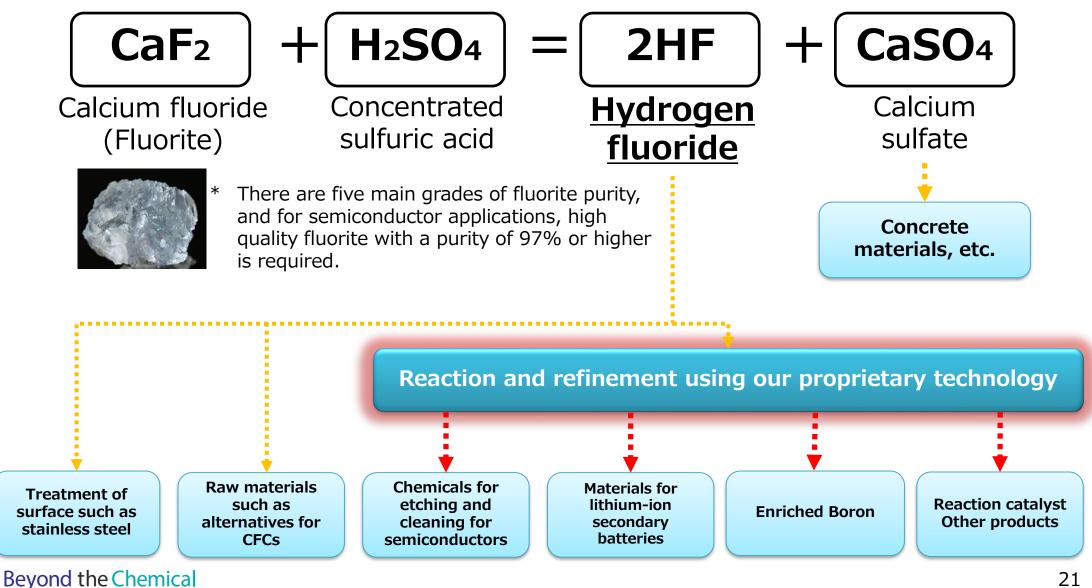
Transportation Business	BLUE EXPRESS, Inc.	Sakai-ku, Sakai City, Osaka
Other Business	BLUE AUTO TRUST Co., Ltd.	Sakai-ku, Sakai City, Osaka
Medical Business	STELLA PHARMA CORPORATION	Chuo-ku, Osaka city, Osaka

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	Manufacture and sale of additives to improve the performance of lithium-ion secondary batteries
	Manufacture and sale of tantalum production aids for tantalum capacitors
Electronic	Manufacture and sale of raw materials for camera and stepper lenses
Materials	• Manufacture and sale of R&D products in the small-quantity production stage
	\cdot Manufacture and sale of raw materials for production of phosphors and phosphors used for LEDs
	\cdot Manufacture and sale of a range of chemicals and catalysts for the manufacture of pharmaceutical intermediates, etc.
General Products	 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

- Semiconductors -

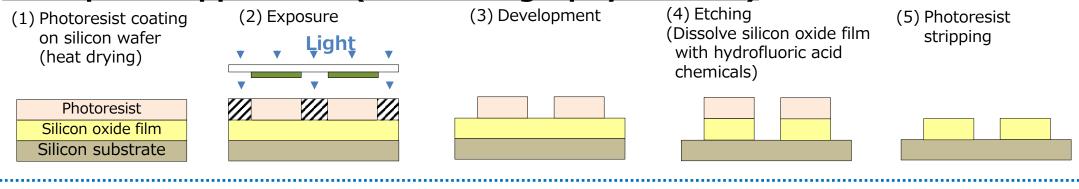


Ultra-High Purification Technology

- 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)



- Semiconductors -



Examples of the company's products

Product name (Semiconductors and LCDs)		Description	
Ul [:] ac	tra-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 <u> Wew products</u>	Surfactant-containing BHF (buffered hydrofluoric acid) with ammonium fluoride concentration reduced to 5% or less and crystal precipitation in equipment suppressed	
	HSN BHF New products	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	
Derrer	nd the Chemical	24	

- Semiconductors -



Production capacity of High Purity Hydrofluoric Acid for Semiconductors





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

Ð

- 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)

Enriched Boric Acid	H ₃ ¹⁰ BO ₃	36t / year
Enriched Potassium tetrafluoroborate	K ¹⁰ BF ₄	75t / year

- 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

- 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.

- Energy -

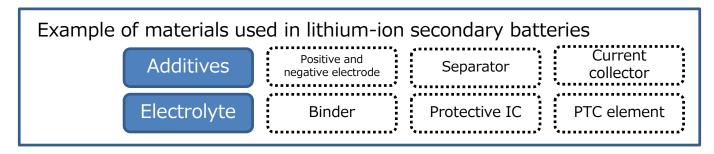


Additives

- Additive for electrolytic solution to improve the performance of lithium-ion secondary batteries
- High-temperature endurance High conductivity Increased capacity • Low resistance • Flame retardance

Lithium Hexafluorophosphate

- High-purity electrolytes for lithium-ion secondary batteries
 - * Manufacture and sale at our affiliate company in China (Quzhou BDX New Chemical Materials Co., Ltd.)





Quzhou BDX New Chemical Materials Co., Ltd. (China)

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



- General Products -



<u>Tin Fluoride</u>

• 2017

The GMP inspection by USFDA for tin fluoride, an active ingredient of OTC anticaries drugs, was completed, and obtained official approval.

• 2018

Started marketing of "tin fluoride" 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.
- \Rightarrow We are also developing new applications other than toothpaste (e.g., hoof sterilization)

- New Initiatives(semiconductors) -



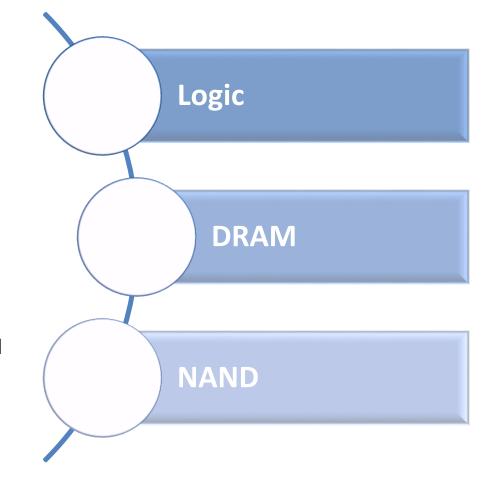
Chemicals for semiconductors

Trends in advanced semiconductors

- In addition to miniaturization, the scaling of semiconductor devices is advancing due to technological innovations such as three-dimensional structures and the application of new materials.
- The functionality required of hydrofluoric acid and buffered hydrofluoric acid varies, and quality requirements are becoming increasingly strict.

Selection and concentration of development

- Focusing on logic and memory.
 We are promoting the development of functional chemical solutions that can contribute to technological innovation.
- We are continuing to focus on initiatives to guarantee extremely small particles to adapt to the manufacture of nanoscale semiconductor devices.



- New Initiatives(Energy) -



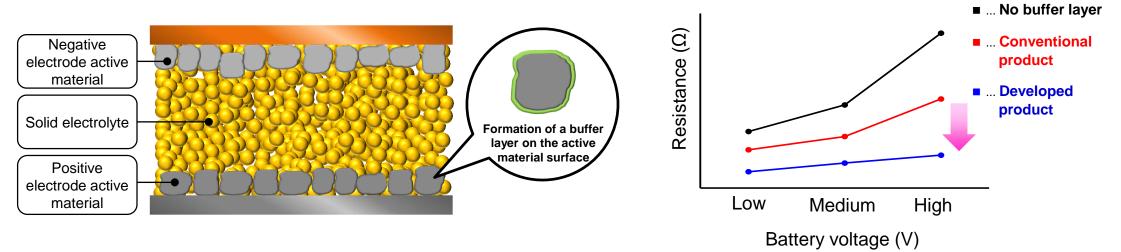
Conventional product Developed product
Discharge capacity after 200 cycles

Development of an electrolyte additive for lithium-ion secondary batteries

- Application to high capacity Ni (Nickel) based positive electrode materials
 Control of deterioration in response to high voltages and high temperature loads
- A prototype is currently being prepared for sample work

Development of a material for all-solid-state batteries

- We are currently promoting the development of a material for the higher performance of all-solid-state batteries.
- Approaches to facilitate electrode reactions at the positive active material-electrolyte interface



Characteristics of the additive

Improvement of cycle characteristics

under development

Reduction of resistance

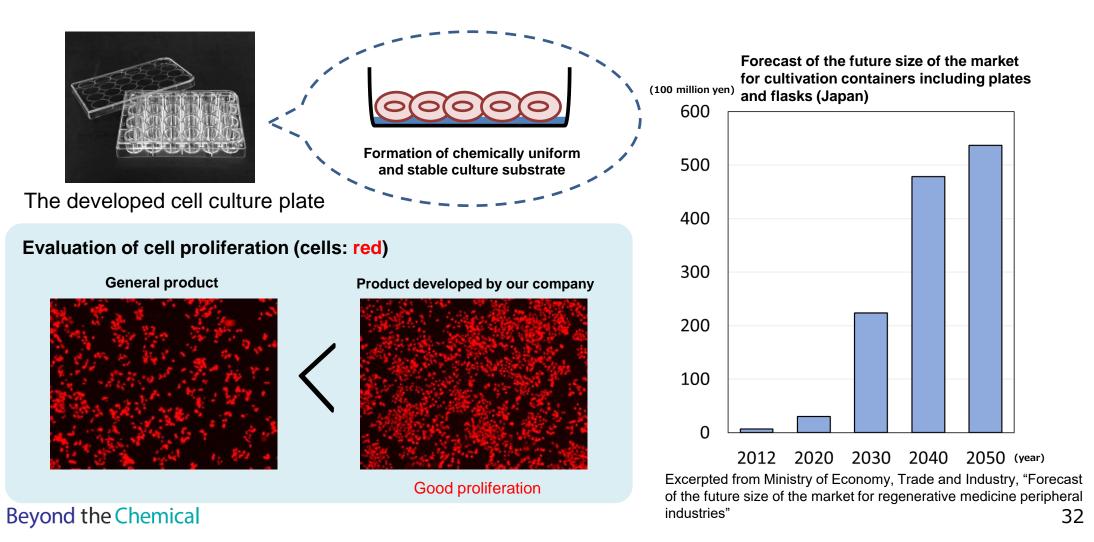
High temperature resistance

- New Initiatives(Cell Culture vessel) -



Cell culture vessel

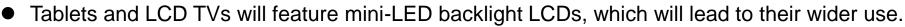
- We have developed cell culture plate applying the company's unique surface processing technology cultivated in high-purity chemicals business.
- We have started providing samples to research institutions, etc. We are currently working on expanding our product lineup in response to requests from users.
- The evaluation of culture performance is underway with joint research collaborators, and we are working on the strengthening of PR data.



- New Initiatives(Electronic Materials1) -



Phosphor-related Materials



- The expansion of needs is expected, using the merits of phosphor, which is more stable than quantum dots, such as the adoption of phosphor films for automotive displays.
- The trend for adoption of fluoride phosphor for high-end model lighting is accelerating.

<Digital signage> <Display> Fluoride phosphor(LSA-61A) Terminal 2 Departurer 2020 2025 2030 2030 2035 2100 2110 2120 2120 2130 2130 2310 2350 Rate of maintenance of Forecast of the size of the global market for mini LED displays internal quantum efficiency Vini LED market / x 1,000 units 60,000 50% up against the 42,835 company's product 40,000 27,040 14,885 20,000 The company's **Developed** conventional prototype product n After storage at 85 degrees celsius and 85% RH for 1,000 hours 2021 2029 (forecast) Success in the improvement of durability => currently promoting sample 2022 work for customers Source: Yano Research Institute Market Forecast on 5G High-frequency Circuits, Substrates, etc. **Beyond the Chemical** 33

- New Initiatives(Electronic Materials2) -

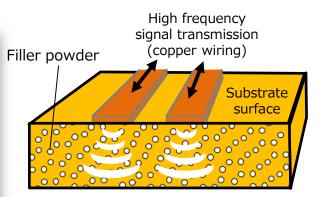


PCB Materials (Low Dielectric Constant Materials)

Development of low dielectric fillers for high frequency substrates



External appearance of the developed product



Filler for the suppression of transmission loss

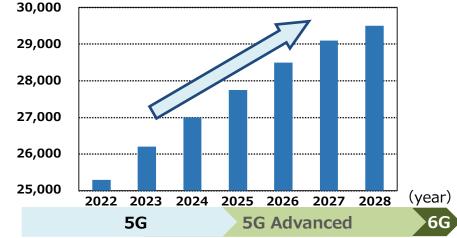
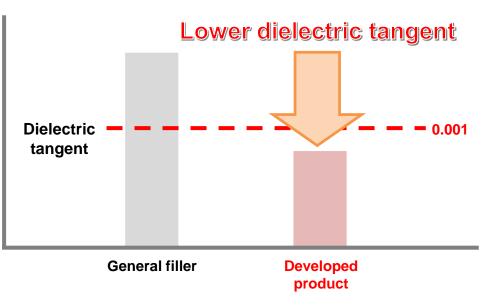


Figure. Trends and forecasts of market size of flexible printed circuit (FPC) (Source: Fuji Chimera Research Institute)



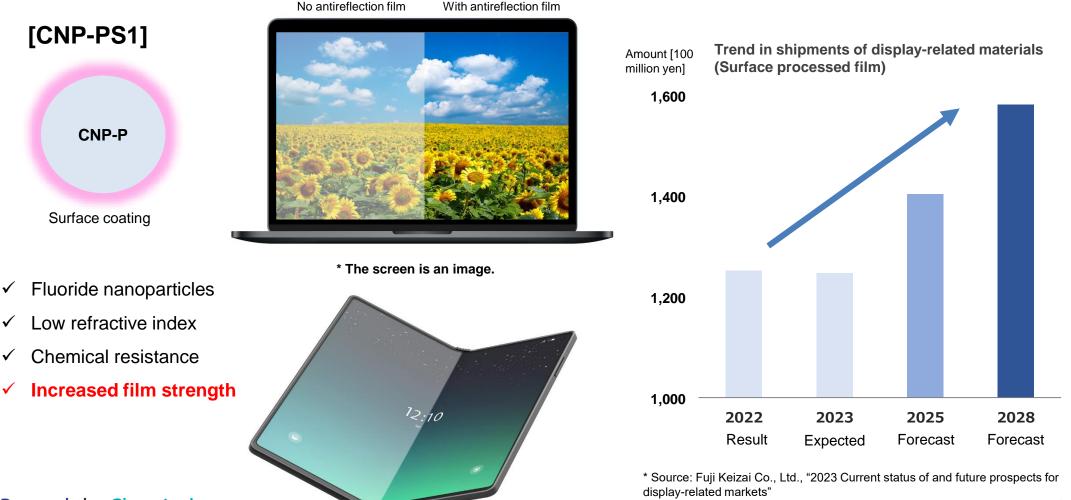
Success in the development of a new high-performance filler (dielectric tangent of 0.001 or lower @ 10 GHz) Beyond the Chemical We are promoting customer evaluations as a substrate material for high frequency use

- New Initiatives(Electronic Materials3) -



High-performance fluoride materials (nanomaterials)

- "CNP-P" fluoride nanoparticle dispersion solution with low refractive index for antireflection film
- We have developed "CNP-PS1," which contributes to the improvement of film strength, and have started the shipment of samples.



- New Initiatives(Electronic Materials4) -



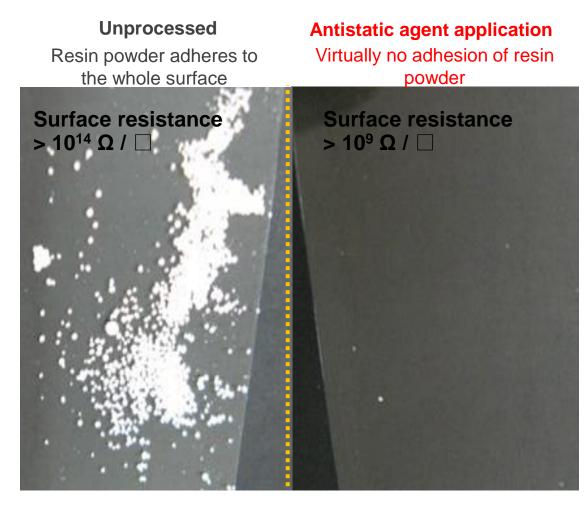
Antistatic agent

 Using our ionic compound synthesis technology, we developed a highly pure material able to provide excellent antistatic performance.



The company's developed product (AS series)

The growth of the market for antistatic agents is expected due to the rapid industrialization and significant growth of the electronics industry in emerging economies.



Antistatic testing with the company's developed product

- Other product examples -

Optical Material-Related

- ◆Calcium Fluoride ◆Aluminum Fluoride
- ◆Magnesium Fluoride ◆Lead Fluoride

Reactive Catalyst-Related

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

Surface Treatment, Alternatives for CFCs-Related

Anhydrous Hydrofluoric Acid

Other Products

- ◆Fluorosilicic Acid
- ◆ Copper Fluoroborate
- ◆ Potassium Fluoroborate
- ◆ Potassium Fluoride
- ◆ Potassium Hexafluorotitanate ◆ Refined Calcium Fluoride

Newly-Developed Products

- ◆ Detergents Contributing to Increase in Chemical Lifetime
- Detergents Inhibiting Silicon and Polysilicon Damage
- ◆ Battery-Related (Ionic Liquids, Electrolytes for Sodium Ion Batteries Sodium Hexafluorophosphate, Additives for Lithium-Ion Batteries,)
- ◆ Various Fluoride Nanoparticles Dispersant (Magnesium, Lithium, Ytterbium, Calcium, CNP-P) Phosphor materials ◆5G/6G (Information Communication Systems), Printed Circuit Board
- ◆ Nuclear Energy Industry
- ◆ Special-Purpose Inorganic Fluorine Compounds Beyond the Chemical

- ◆ Potassium Fluorosilicate
- ◆Lead Fluoroborate
- Ammonium Hydrogenfluoride
- ◆Ammonium Fluoride

◆Triethylamine 3HF

◆ Strontium Fluoride

Nuclear Energy-Related

- ◆¹⁰B Enriched Potassium Fluoroborate
- ◆ ¹⁰B Enriched Boric Acid
- ◆Zinc Fluoroborate
 - ♦ Sodium Fluoride
- ♦ Potassium Hexafluorozirconate
- Potassium Hexafluorophosphate
- Detergents Suppressing Etching of Silicon Nitride Film



(Product information) ◆Barium Fluoride



♦ Boron Trifluoride Phenol

♦55% Hydrofluoric Acid

◆Lithium Fluoride

◆Boron Trifluoride Diethyl Ether

◆Boron Trifluoride Tetrahydrofuran

◆ Fluoroboric Acid

◆ Fluorinated Carbon Nano-Tubes

- ◆ Sodium Fluoroborate

◆Tin Fluoroborate



ステラケミファ



* For details, please visit the website.

街のなかでもステラケミファ



家のなかでもステラケミファ



病院のなかでもステラケミファ

学校のなかでもステラケミファ





- Transportation Business -



(HP URL)

BLUE EXPRESS, Inc.



Transportation Business

Transport Land transport · Marine trans			sport • Marine tra	nsport · Rail transport	
Customs Cle	arance	Customs	clearance · Loadir	ng and Unloading	
Warehousing Providing		Providing	multi-functional warehouses fully equipped with the latest systems		
Container services medium-s		ize IBC pressurize	ized containers that meet ISO specifications, d containers, as well as IBC containers with UN ng services for cleaning, repairing and leasing the		
Customs clearance sites	Shippir	ng terminals	Overseas Bases		
Ohama Office	Senc	lai Office	Singapore		
Osaka Office			China	Free Alegar	
Yokohama Office					
	Kobe Office				
Kitakyushu Office			•		

- Transportation Business -



Equipment (as of Feb 28, 2023)

- * Tractors(142)
- * Container Semitrailers(364)
 - 20FT chassis
 - 35FT chassis
 - 40FT chassis
 - chassis for container
 - Wings Semitrailers

* Tank Trailer(10) Tank trailers High Pressure Gas Trailers

- * $4 \sim 15$ -Ton Wings Trucks(6)
- * Temperature Controlled Wings Trucks(4)
- * $1 \sim 15$ -Ton Flatbed Bodies(12)
- * Container Carrier(18)
- * Tank Trucks(19) Dedicated Trucks Tank Trucks for High Pressure Gas
- * Tank containers(516)
 - ISO Tank Containers (Teflon Lined) ISO Tank Containers (Reefer) JR Tank Containers (Teflon Lined)
- * Portable Tank (Teflon Lined)(24)

List of vehicle types



























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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 for the "Standards for improvement of the work hours, etc., of automobile drivers (revised in April 2024)"

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TOPICS

[1] Completion of new office building (Head Office)



- A new building has been built on the premises of Ohama Office (Sakai City, Osaka Prefecture). (Completed in August 2023)
- The old office building was demolished to maintain the site for efficient operation.

[2] Completion of new facilities (Yokohama Office)



 Heating facilities for ISO tank containers for dangerous goods, 8 of which can be heated simultaneously, were completed at Yokohama Office. (Started operation in August 2023)