Securities code: 9066

Nissin Corporation Results Briefing for the Fiscal Year Ended March 2019

May 30, 2019



Sales increased, but profit decreased in the fiscal year ended March 2019. We are targeting an increase in both sales and profit with overseas business growth for the fiscal year ending March 2020.

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Profit decreased mainly due to temporary expenses, despite sales growth attributed to an increase in cargo quantity.

Summary of Financial Results for the Fiscal Year Ended March 2019

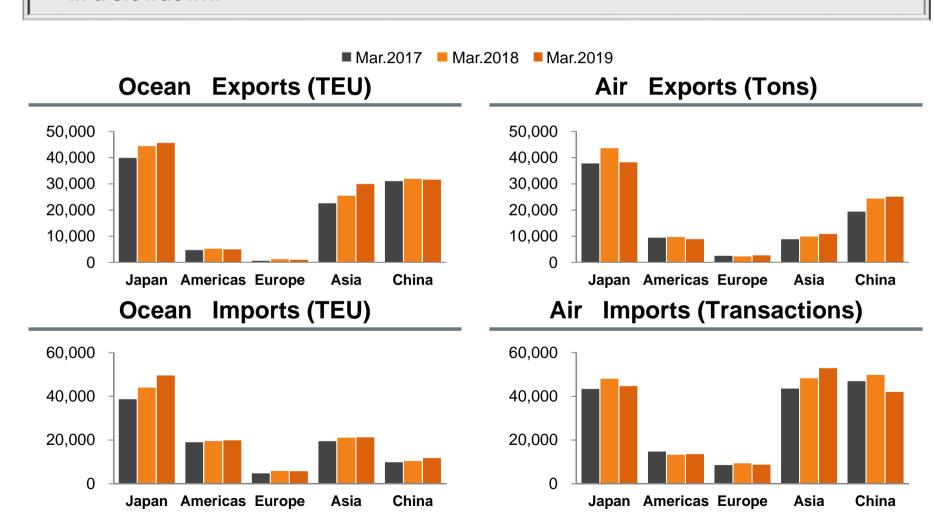


	March 2018 term	March 2019 term			
(Unit: ¥ million)	Result	Initial plan	Result	vs. Plan (%)	Year on year (%)
Net sales	216,924	222,000	218,040	98.2%	100.5%
Operating income	6,389	6,400	5,698	89.0%	89.2%
Ordinary income	6,869	6,900	6,584	95.4%	95.9%
Profit attributable to owners of parent	5,210	4,300	4,426	102.9%	84.9%

Transition of Ocean and Air Cargos Quantities



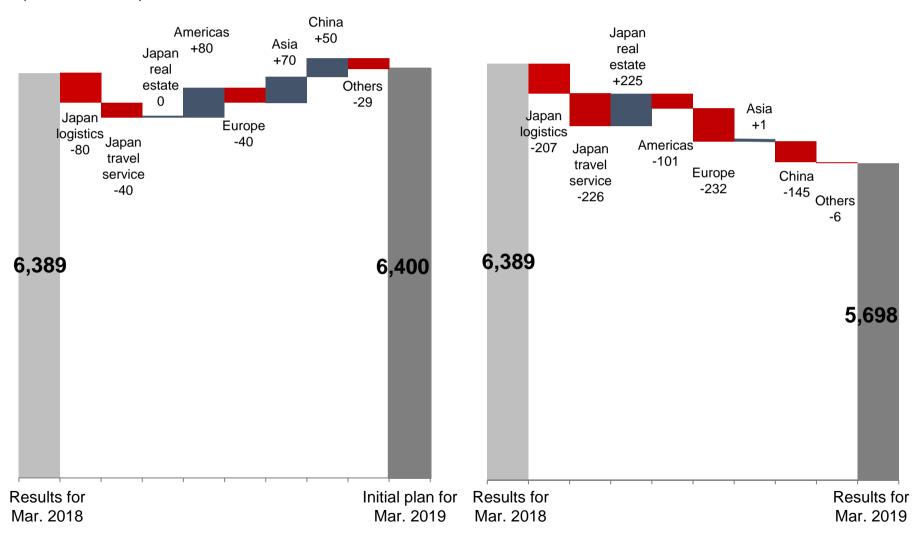
Maintained steady cargo quantities overall, but the US-China trade friction resulted in a slowdown.











Review of Causes for Increase/Decrease in Operating Income: Comparison from the Previous Fiscal Year



Businesses	Region	Overview
Logistics		Domestic operations were stable, particularly in the export of automobiles and chemicals, and the domestic transportation of hazardous items. Costs and expenses increased for labor, facility repairs and improvements, and other necessities. Natural disasters resulted in a loss in profit.
Japan	Travel service	Net sales grew, but the profit rate fell due to the expenditure reduction policy of customers.
	Real estate	Revenue from commercial facilities remained strong.
Ame	ericas	Warehouse operation and export of food and related products remained strong. Profit decreased due to flooding in Mexico. Quantity handled decreased due to an in-between period of automobile model change.
Eu	rope	Expenses for the size reduction of the Hamburg warehouse increased. Quantity in the milk run business decreased.
Asia		Both forwarding and warehouse businesses remained strong in Thailand and India. Labor expenses at various locations increased. Depreciation of a new warehouse in Malaysia started.
China		Temporary expenses for relocation of a warehouse were incurred. Import and export of electronic components decreased in Hong Kong and Shanghai.



We plan to offset expenses for the expansion of logistics facilities in Japan with growth in the overseas business and aim for an increase in profit.

Summary of Full-year Plan for the Fiscal Year Ending March 2020

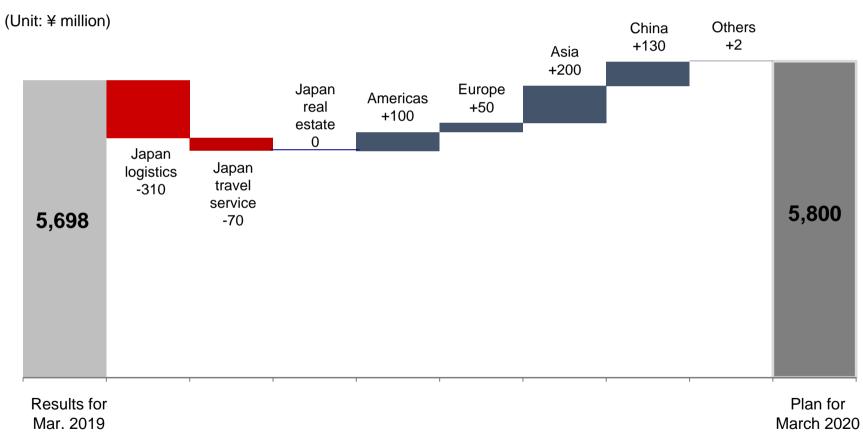


(Unit: ¥ million)	Result for March 2019	Plan for March 2020	Year on year (%)
Net sales	218,040	223,000	102.3%
Operating income	5,698	5,800	101.8%
Operating income margin	2.6%	2.6%	-
Ordinary income	6,584	6,600	100.2%
Profit attributable to owners of parent	4,426	4,500	101.7%

Full-year Plan for March 2020 by Region-Operating Income NISSIN COF



We plan to offset expenses for the expansion of logistics facilities with overseas profit and aim for profit growth.



^{* &}quot;Others" consists of consolidated amounts, etc.

^{*} The figures are internally aggregated values to explain the performance of each segment in an easy-to-understand manner.

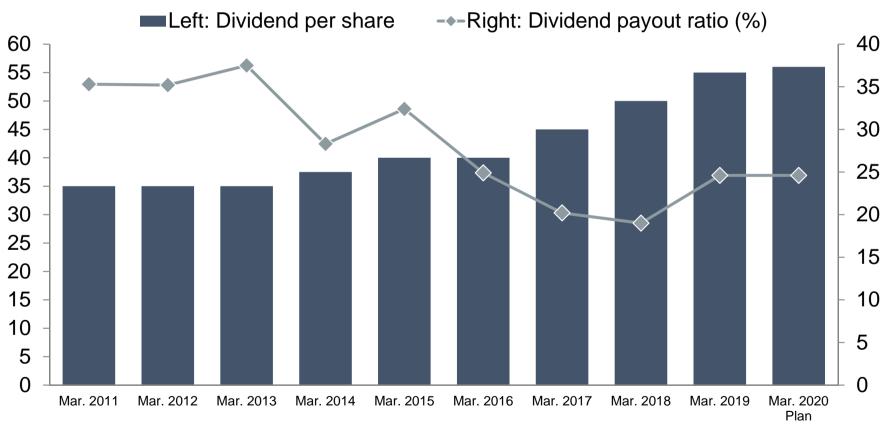
Potential Factors for Increase/Decrease in Profit in the Fiscal Year Ending March 2020



Businesses	Region	Overview
	Logistics	Profit growth is expected in the non-consolidated logistics segment. Depreciation starts upon completion of the new warehouse. Large-scale repair expenses will arise.
Japan	Travel service	Focus to the demand of MICE and foreign visitors. Depreciation of a new system starts. Business travelers are expected to slightly decrease.
	Real estate	Revenue from commercial facilities at the same level as the previous year will be secured.
Ame	ericas	We plan to make recover automobile business in Mexico and to develop other market . We plan to promote measures to strong demand for warehouses. We plan to establish a new business location in the US and strengthen the automobile business.
Eu	rope	We plan to develop an organization corresponding to the business scale at each location and strengthen the sales structure.
Asia		We plan to take on new cargo due to the reorganization of production base. We plan to increase the capacity for utilization of new warehouses.
China		We plan to expand the DC business targeting the Chinese market and increase the profitability of the warehouse business. Forwarding business in Hong Kong (air and ocean exports) is expected to grow.



We plan to increase the dividend to 56 yen for the fiscal year ending March 2020 in an effort to improve shareholder returns.



(Note) A reverse split of 5 common stocks into 1 stock was performed with October 2017 as the effective date. The amounts stated take the reverse split into consideration.



■ Progress is in line with the Medium-Term Business Plan.

Position of the Sixth Medium-Term Business Plan



We are taking on the challenge of new issues looking toward the next 10 years and expanding overseas businesses.

Sixth Medium-Term Business Plan

Apr. 2017 to Mar. 2022

Fifth Medium-Term business plan

Apr. 2014 to Mar. 2017

- Net sales: ¥201.2 billion Operating income: ¥5.6 billion
- Strengthen and expand overseas businesses
- Restructure domestic businesses
- Strengthen the management fundamental

Targets for the term ending March2022

Net sales: ¥230 billion

Operating income: ¥7.4 billion

- Accelerate investments in priority segments
- Improve the profitability of domestic businesses
- Strengthen the group management fundamentals

Within 10 years

2027

- Aim for:
 Net sales: ¥300 billion
 Operating income: over ¥10 billion
- Consolidated sales are to be in the top ten in the industry

Overview of the Sixth Medium-Term Business Plan and Current Progress

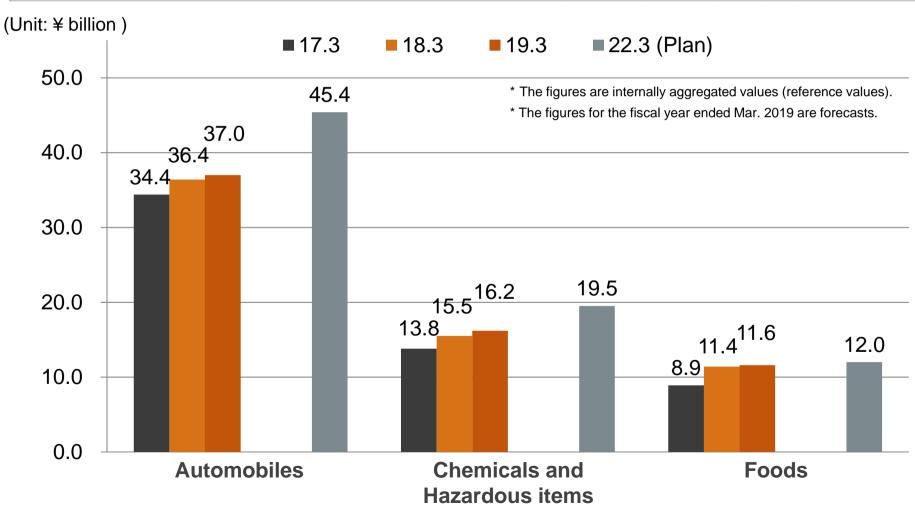


Basic policy	"Global logistics service - Further innovation to be the top quality log	•
Period	April 2017 to March 2022 (5 years)	Progress from April 2017 to March 2019
	 Priority segments (automobile-related, chemicals and hazardous items, and food distribution) 	 Made steady progress in the priority segments (See next page)
Priority measures	 Improve the profitability of domestic businesses Restructure the logistics facilities Pursue the improvement of operational efficiency Strengthen cooperation between the logistics business and the travel service Promote logistics consulting using AI 	 Started and completed construction of distribution facilities in Japan Implemented business improvement projects Introduced AI in customs clearance operation
	 Strengthen the fundamentals of group management Strengthen governance and ensure thorough compliance Secure and cultivate human resources Strengthen financial health through the streamlining of funding, etc. 	 Improved governance based on CG codes Introduced flexible working systems Reduced interest-bearing debts

Target Net Sales for each Priority Segment



Steady progress made in the three priority segments



Area Strategies and Investments in Three Priority Segments



Implemented measures according to the initial targets in the medium-term business plan.

	Automobile	Chemicals and Hazardous items	Foods
Japan	Develop new customers	Expand domestic facilities	Expand refrigerated storage warehouse facilities
Americas	Establish a new company- owned warehouse in Ohio	Enter the hazardous items business	Consider opening refrigerated storage warehouses
Europe	Explore links with new non- Japanese parts manufacturers	Enter the hazardous items business	Expand imports/exports of food
Asia	Expand warehouses in Thailand Construct a new warehouse in Malaysia	Expand warehouses and transportation of chemicals	Establish a logistics network for food
China	Focus sales activities on each Global Account company	Enter the hazardous items business	Establish a logistics network for food

^{*} The orange color indicates measures that have been implemented.

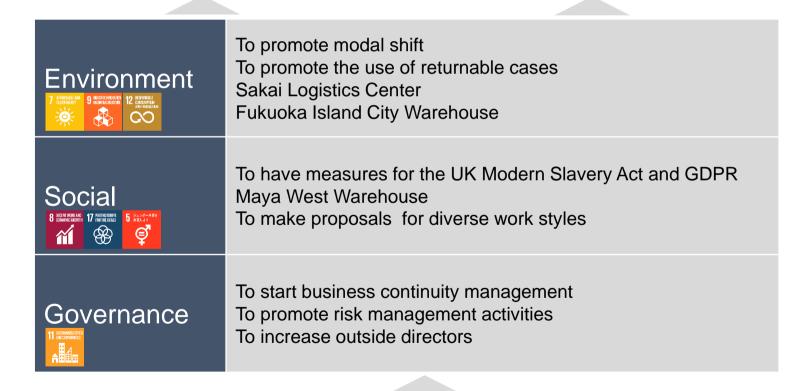
ESG Activities of the Nissin Group



Strengthening the Priority Measures in the Sixth Medium-Term Business Plan and Reinforcing the Group Management Foundation

Sustainable growth of the Nissin Group

Achieve a sustainable society



Charter of corporate behavior



Results for the Fiscal Year Ended March 2019

Profit decreased mainly due to temporary expenses, despite sales growth attributed to an increase in cargo quantity.

Plan for the Fiscal Year Ending March 2020

We plan to offset expenses for the expansion of logistics facilities in Japan with growth in the overseas business and aim for an increase in profit.

Progress of the Medium-term Business Plan

Progress is in line with the Medium-Term Business Plan.



- 1. Current condition of chemicals and hazardous items business
- 2. Domestic measures
- 3. Overseas measures

Area Strategies in Three Priority Segments



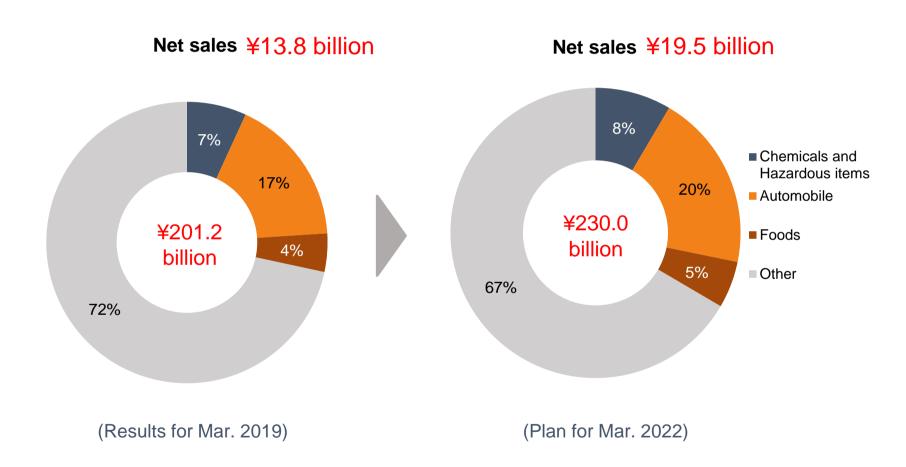
	Automobile	Chemicals and Hazardous items	Foods
Japan	Develop new customers	Expand domestic facilities	Expand refrigerated storage warehouse facilities
Americas	Establish a new company-owned warehouse in Ohio	Enter the hazardous items business	Opening of a cold/refrigerated storage warehouse is under consideration
Europe	Explore links with new non- Japanese parts manufacturers	Enter the hazardous items business	Expand imports/exports of food
Asia	Expand warehouses in Thailand Construct a new warehouse in Malaysia	Expand warehouses and transportation of chemicals	Expand imports/exports of food
China	Focus sales activities on each Global Account company	Enter the hazardous items business	Expand imports/exports of food

^{*} The orange color indicates measures that have been implemented.

1. Current Condition of Chemicals and Hazardous Items Business NISSIN COI



Composition of net sales

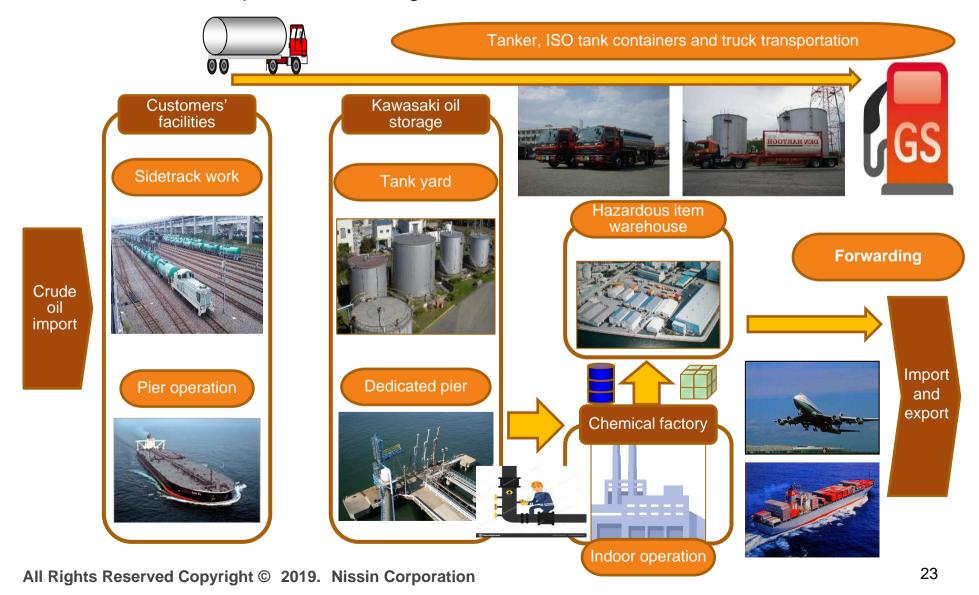


^{*} The figures are internally aggregated values (reference values).

1. Current Condition of Chemicals and Hazardous Items Business NISSIN CORPORAT



Nissin's relationship with oil refining and chemicals



1. Current Condition of Chemicals and Hazardous Items Business



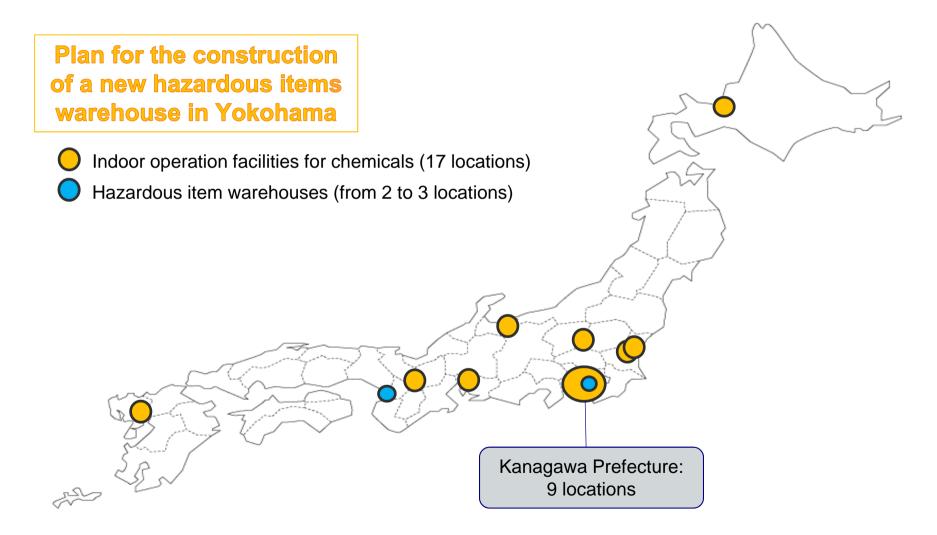
Nissin Group's chemicals-lubricant consolidation service

1 ► Location	8-1 Daikokucho, Tsurumi-ku, Yokohama (within Tsurumi Hazardous Items Warehouse)		
2 ► Overview of service	Small truck delivery specializing in lubricants and chemicals, including hazardous items		
3 ► Number of hired truck companies	15 (including group companies)	This is a delivery system for collecting cargo of hazardous items from factories of customers in each area using large trucks, sorting the items at transit points, and delivering them to their respective destinations on delivery trucks (liftgate trucks).	
4 ► Track record of transportation	Approx. 200,000 KL/year	Shuttle delivery system	
5 ► Number of delivery trucks operated	Approx. 130/day	Storage at a hazardous items warehouse is also available. Goods are shipped at the request of customers. Delivered to each area on liftgate trucks District A costination Debrety District A costination	
6 ► Products handled	Petroleum products and chemicals (10 companies)	Dolivery destination Delivery District B destination	
7 ► Ratios of destinations	Kanagawa and Tokyo Chiba and Saitama Shizuoka and Yamanashi Nagano, Gunma and Niigata Tochiqi and Ibaraki → 10% Tokyo and 10 prefectures	Factory Tsurumi Warehouse (hazardous items warehouse) Nissin Stock Point Sorted by area at a transit point Factory Collected using large trucks Delivery destination Delivery destination Delivery destination Delivery destination	
8 ► Features	Providing transportation service focuse trucks for all deliveries	ed on the quality of logistics safety by using liftgate	

2. Domestic Measures



Domestic facilities related to chemicals



2. Domestic Measures



Plan for the construction of a new hazardous items warehouse in Yokohama

- -Increase the share of storage capacity
- Expand the chemical-lubricant consolidation service



[Tsurumi Warehouse]
Hazardous items warehouse: 7 buildings
(approx. 6,930 sq. meters)
Regular warehouse: 1 building (approx. 990 sq. meters)

Logistics center: 1 building (approx. 10,600 sq. meters)
Outdoor storage (approx. 800 sq. meters)
General items facilities

Current storage capacity: 9,270 KL

Share: 7% in Kanto, 13% in Kanagawa Prefecture

[New hazardous items warehouse]
Hazardous items warehouse: 5 buildings
(approx. 5,000 sq. meters)
Outdoor storage (approx. 800 sq. meters)
General items facilities
Additional storage capacity: 5,800 KL

Total storage capacity: 15,070 KL

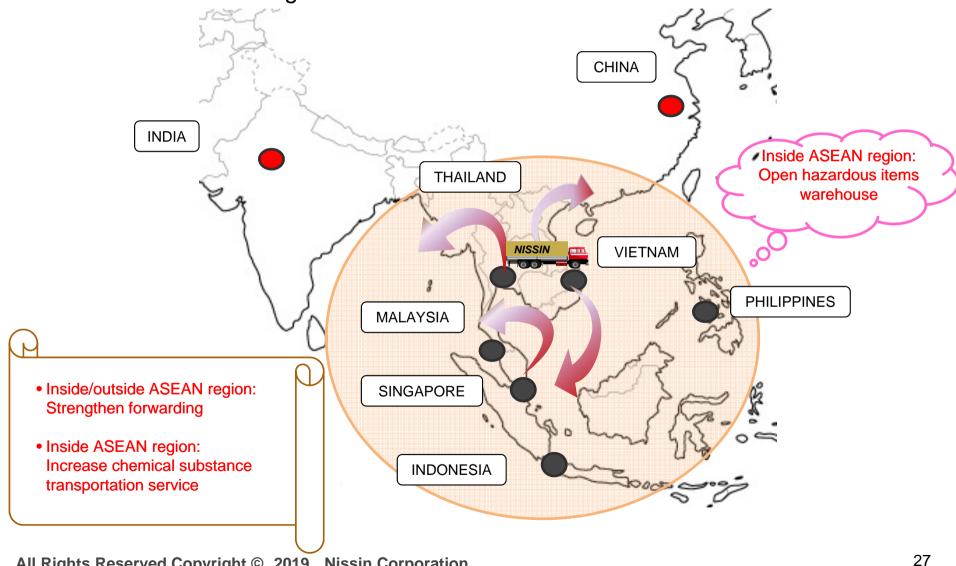
Share after this project: 12% in Kanto, 21% in Kanagawa Prefecture

Aim for the largest storage capacity in Kanagawa Prefecture (as of May 2019 based on our research)

3. Overseas Measures



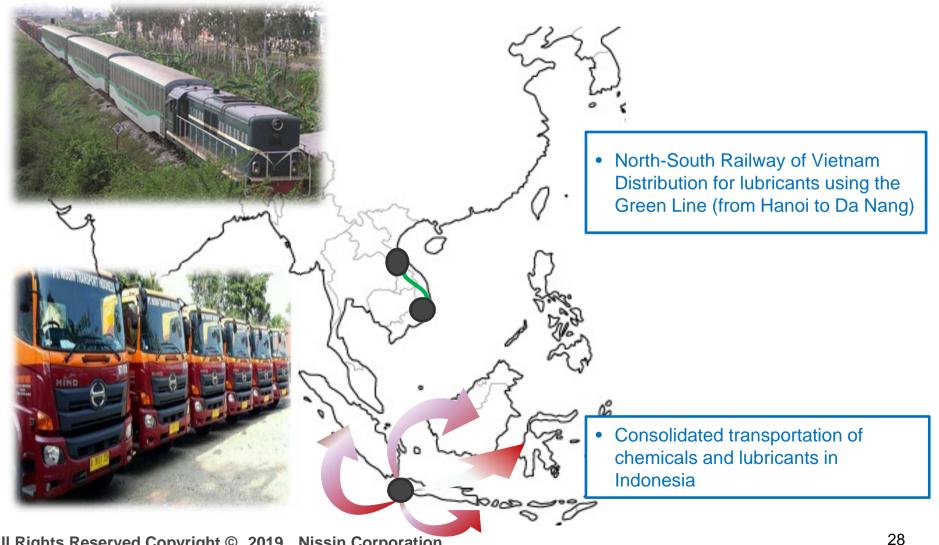
Strengthen functions of facilities in Asia: automobile-related logistics and chemical and hazardous items logistics



3. Overseas Measures



Examples of overseas development of domestic transportation knowhow





- This material contains plans and forecasts regarding the future performance of our group, such as net sales and profits.
- The forecasts are based on judgements and assumptions using the information that our group is able to understand and obtain at the present time, and may differ significantly from actual performance.