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～日本発祥のグローバルブランドへ～

A Global Brand Born in Japan

# Data Book 2021

Kintetsu World Express, Inc.

Year Ended March 31, 2021



A member of the KWE Group

## 会社概要 Corporate Profile

商号	株式会社近鉄エクスプレス	Name of Corporation	Kintetsu World Express, Inc. (KWE)
本社	〒108-6024 東京都港区港南 2-15-1 品川インターシティ A 棟 24F	Head Office	Shinagawa Intercity TowerA-24Fl. 2-15-1 Konan, Minato-ku, Tokyo 108-6024
設立	1970年1月	Established	January 1970
代表者	代表取締役 社長執行役員 鳥居 伸年	Representative	Nobutoshi Torii President and Chief Executive Officer

< 2021年3月末現在 >

< As of end of March 2021 >

従業員数 16,587 (連結)

No. of Employees 16,587 (Consolidated)

### グループ・ネットワーク

### Group Network

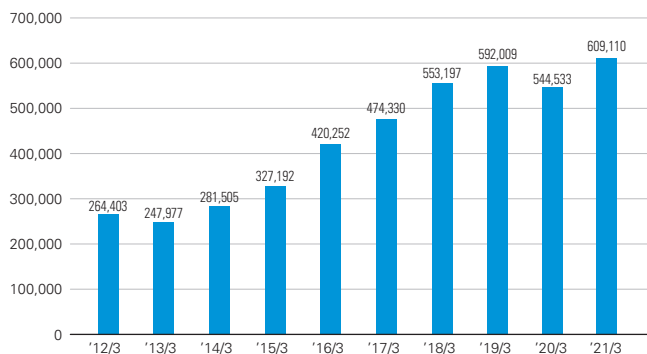
46カ国、312都市、717拠点  
140法人 (持分法適用会社 10法人を含む)

46 countries, 312 cities, 717 sites  
140 Companies (Including 10 affiliates accounted for using the equity method)

# 主要指標 10 年推移 10-Year Performance Highlights

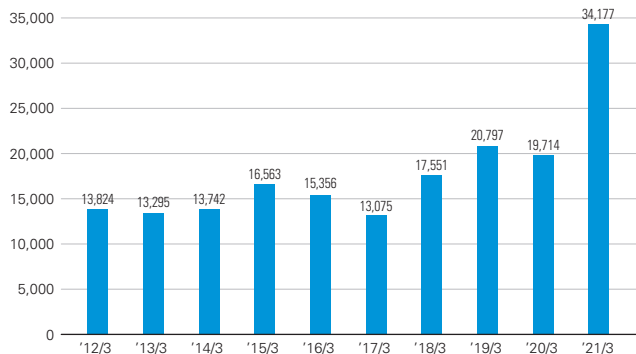
## 営業収入 / Net Sales

(百万円 / ¥ Million)



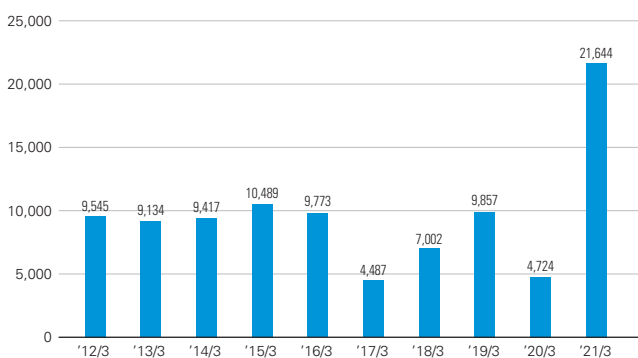
## 営業利益 / Operating Income

(百万円 / ¥ Million)



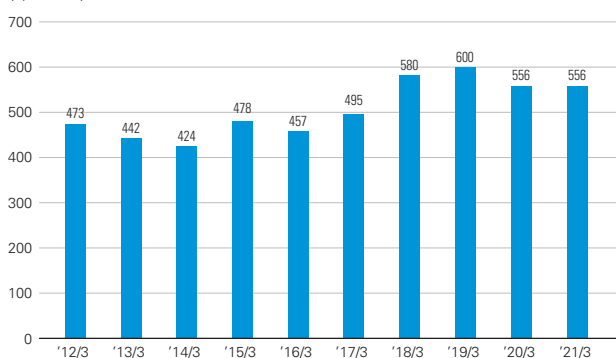
## 親会社株主に帰属する当期純利益 / Net Income Attributable to Owners of the Parent

(百万円 / ¥ Million)



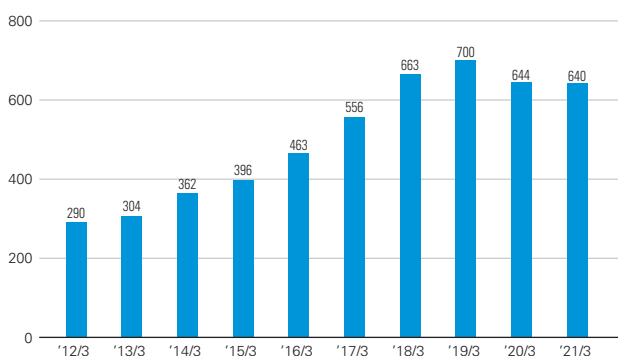
## 航空貨物物量 / Air Freight Exports Volume

(1,000tons)



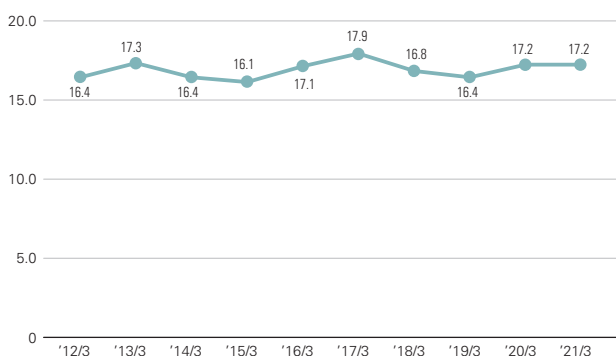
## 海上貨物物量 / Sea Freight Exports Volume

(1,000TEU)

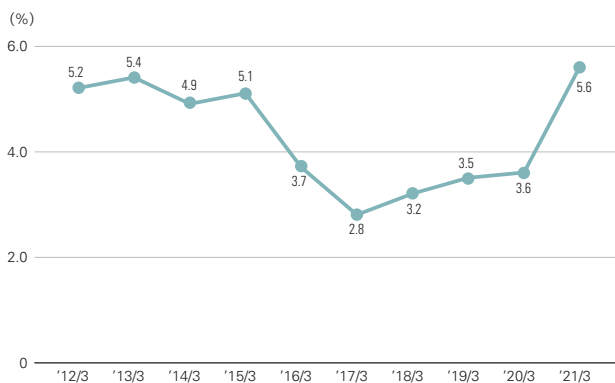


## 営業総利益率 / Operating Gross Profit Margin

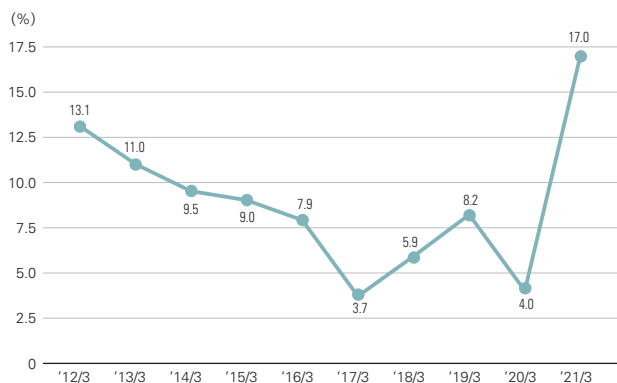
(%)



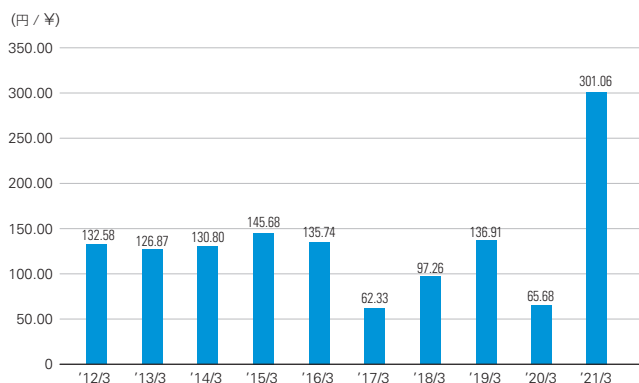
### 営業利益率／Operating Margin



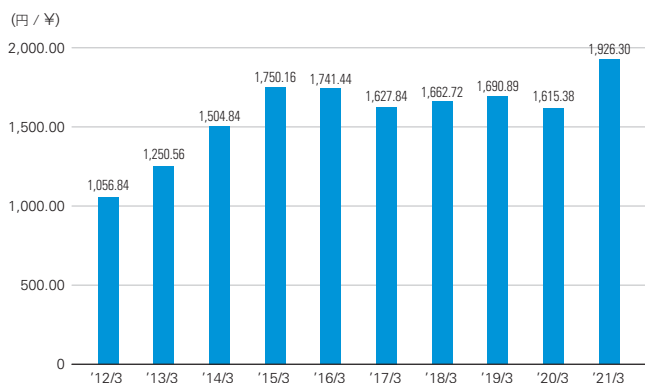
### 自己資本当期純利益率／Return on Equity (ROE)



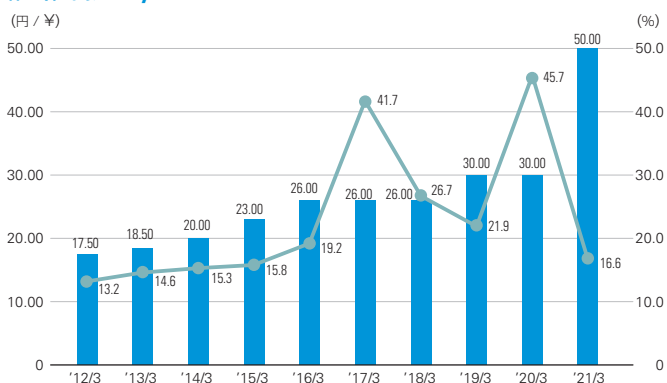
### 一株当たり当期純利益\*／Net Income per Share\* (EPS)



### 一株当たり純資産\*／Net Assets per Share\*



### 一株当たり年間配当\*／Cash Dividends per Share\* 配当性向／Payout Ratio



\* 当社は2015年10月1日付で普通株式1株につき2株の割合で株式分割を行っております。1株当たり指標は、当該株式分割が2012年3月期の期首に行われたと仮定して算定しております。

\* The Company conducted a stock split at a ratio of 1:2 of common stock on October 1, 2015. Per share amounts were calculated based on the assumption that the stock split was conducted on April 1, 2011.

## セグメント別営業収入、営業損益 / Net Sales, Income or Loss by Segment

2021年3月期 / Year ended March 31, 2021

(百万円 / ¥ Million)

		日本	米州	欧州・中近東・ アフリカ	東アジア・ オセアニア	東南アジア	APLL	計	その他 (注)1	合計	調整額 (注)2	連結財務諸表 計上額 (注)3
		Japan	The Americas	Europe, Middle East & Africa	East Asia & Oceania	Southeast Asia	APLL	Total	Other Note 1	Total	Adjustment Note 2	Carrying amount on consolidated statements of income Note 3
営業収入	Net Sales:											
外部顧客への 営業収入	Net Sales to Outside Customers	145,458	55,572	37,251	130,842	91,667	147,951	608,745	365	609,110	-	609,110
セグメント間の 内部営業収入 又は振替高	Inter-segment Sales/Transfers	5,221	3,750	846	2,129	1,781	157	13,886	2,373	16,259	△ 16,259	-
計	Total Net Sales	150,680	59,323	38,097	132,972	93,449	148,108	622,631	2,738	625,370	△ 16,259	609,110
セグメント損益	Segment Income or Loss	8,229	5,136	1,335	11,134	8,013	△ 19	33,829	317	34,147	30	34,177

注： 1. 「その他」の区分は、報告セグメントに含まれない事業セグメントであり、主に当社グループ内部への物流付帯事業活動を含んでおります。  
2. セグメント損益の調整額は、セグメント間取引消去です。  
3. セグメント損益は、連結損益計算書の営業利益と調整を行っております。

Notes: 1. Other refers to business not included in reportable segments and provides incidental logistics related services within the Group.  
2. Segment income or loss adjustment refers to inter-segment transaction eliminations.  
3. Segment income or loss has been adjusted for the operating income appearing in the consolidated statements of income.  
4. A triangle (shown as "△") denotes a negative number.

## 連結収益性・効率性、安定性・一株当たり指標 Consolidated Profitability & Efficiency, Stability & Per Share Data

### 連結収益性・効率性 / Consolidated Profitability & Efficiency

●決算期	Fiscal year ended	'17/3	'18/3	'19/3	'20/3	'21/3
連結収益性・効率性	Consolidated Profitability & Efficiency					
営業総利益率	Operating Gross Profit Margin	17.9%	16.8%	16.4%	17.2%	17.2%
営業利益率	Operating Margin	2.8%	3.2%	3.5%	3.6%	5.6%
自己資本当期純利益率	Return on Equity (ROE)	3.7%	5.9%	8.2%	4.0%	17.0%
総資産経常利益率	Return on Assets (ROA)	3.4%	4.5%	5.1%	4.5%	8.6%
総資産回転率 (倍)	Total Assets Turnover (Times)	1.2	1.4	1.5	1.4	1.5

注： 営業総利益率 = 営業総利益 / 営業収入 × 100  
営業利益率 = 営業利益 / 営業収入 × 100  
自己資本当期純利益率 = 当期純利益 / 自己資本 (期中平均) × 100  
総資産経常利益率 = 経常利益 / 総資産 (期中平均) × 100  
総資産回転率 = 営業収入 / 総資産 (期中平均)

Notes: Operating Gross Profit Margin = Operating Gross Profit / Net Sales × 100  
Operating Margin = Operating Income / Net Sales × 100  
Return on Equity = Net Income / Shareholders' Equity (Yearly Average) × 100  
Return on Assets = Ordinary Income / Total Assets (Yearly Average) × 100  
Total Assets Turnover = Net Sales / Total Assets (Yearly Average)

### 連結安定性・一株当たり指標 / Consolidated Stability & Per Share Data

●決算期	Fiscal year ended	'17/3	'18/3	'19/3	'20/3	'21/3
連結安定性	Consolidated Stability					
流動比率	Current Ratio	170.5%	157.6%	164.6%	151.6%	173.0%
固定比率	Non-Current Assets Ratio	171.6%	163.6%	153.2%	164.9%	130.9%
インタレストカバレッジ (倍)	Interest Coverage (Times)	14.9	17.8	16.6	10.1	20.1
自己資本比率	Equity Ratio	30.9%	30.7%	31.3%	30.1%	33.1%
連結一株当たり指標	Consolidated per Share Data					
一株当たり当期純利益 (円)	Net Income per Share (¥)	62.33	97.26	136.91	65.68	301.06
一株当たり純資産 (円)	Net Assets per Share (¥)	1,627.84	1,662.72	1,690.89	1,615.38	1,926.30

注： 流動比率 = 流動資産 (期末) / 流動負債 (期末) × 100  
固定比率 = 固定資産 (期末) / 自己資本 (期末) × 100  
インタレストカバレッジ = (営業利益 + 受取利息及び配当金) / 支払利息  
自己資本比率 = 自己資本 (期末) / 総資本 (期末) × 100

Notes: Current Ratio = Current Assets (Fiscal Year End) / Current Liabilities (Fiscal Year End) × 100  
Non-Current Assets Ratio = Non-Current Assets (Fiscal Year End) / Shareholders' Equity (Fiscal Year End) × 100  
Interest Coverage = (Operating Income + Interest and Dividend Income) / Interest Expenses  
Equity Ratio = Shareholders' Equity (Fiscal Year End) / Total Assets (Fiscal Year End) × 100

連結財務諸表  
Consolidated Financial Statements

連結貸借対照表 Consolidated Balance Sheets

(百万円 / ¥ Million)

●決算期	Fiscal year ended	'20/3	'21/3
(資産の部)	Assets:		
流動資産	Current assets:	193,964	237,402
現金及び預金	Cash and deposits	80,493	90,277
受取手形及び営業未収入金	Notes and operating accounts receivable	99,633	132,397
有価証券	Securities	4,366	4,203
その他	Other	10,930	11,875
貸倒引当金	Allowance for doubtful accounts	△ 1,458	△ 1,350
固定資産	Non-current assets:	191,449	181,294
有形固定資産	Property, plant and equipment	68,145	68,548
建物及び構築物 (純額)	Buildings and structures, net	18,459	18,044
機械装置及び運搬具 (純額)	Machinery and equipment and vehicles, net	5,732	5,354
土地	Land	13,921	14,110
リース資産 (純額)	Leased assets, net	327	283
使用权資産 (純額)	Right-of-use assets, net	23,168	24,509
その他 (純額)	Other, net	6,535	6,246
無形固定資産	Intangible assets	102,173	90,045
のれん	Goodwill	56,053	48,973
顧客関連資産	Customer-related assets	30,072	26,532
その他	Other	16,047	14,538
投資その他の資産	Investments and other assets	21,129	22,700
繰延資産	Deferred assets	56	130
社債発行費	Bond issuance cost	56	130
資産合計	Total assets	385,470	418,827

(百万円 / ¥ Million)

●決算期	Fiscal year ended	'20/3	'21/3
(負債の部)	Liabilities:		
流動負債	Current liabilities:	127,957	137,261
支払手形及び営業未払金	Notes and operating accounts payable - trade	47,978	66,455
短期借入金	Short-term loans payable	47,660	31,304
リース債務	Lease obligations	7,789	7,988
未払法人税等	Income taxes payable	3,526	7,118
賞与引当金	Provision for bonuses	4,589	6,157
役員賞与引当金	Provision for directors' bonuses	267	229
その他	Other	16,144	18,008
固定負債	Non-current liabilities:	130,906	132,826
社債	Bonds payable	10,000	25,000
長期借入金	Long-term loans payable	87,883	74,800
リース債務	Lease obligations	17,525	18,711
繰延税金負債	Deferred tax liabilities	7,206	6,994
役員株式給付引当金	Provision for share-based remuneration for directors	20	41
退職給付に係る負債	Net defined benefit liability	6,736	5,928
その他	Other	1,534	1,350
負債合計	Total liabilities	258,864	270,087
(純資産の部)	Net assets:		
株主資本	Shareholders' equity:		
資本金	Capital stock	7,216	7,216
資本剰余金	Capital surplus	4,084	4,499
利益剰余金	Retained earnings	121,425	140,906
自己株式	Treasury shares	△ 150	△ 150
株主資本合計	Total shareholders' equity	132,576	152,471
その他の包括利益累計額	Accumulated other comprehensive income		
その他有価証券評価差額金	Valuation difference on available-for-sale securities	852	1,939
為替換算調整勘定	Foreign currency translation adjustment	△ 14,675	△ 14,061
退職給付に係る調整累計額	Remeasurements of defined benefit plans	△ 2,619	△ 1,862
その他の包括利益累計額合計	Total accumulated other comprehensive income	△ 16,443	△ 13,985
非支配株主持分	Non-controlling interests	10,472	10,253
純資産合計	Total net assets	126,606	148,739
負債純資産合計	Total liabilities and net assets	385,470	418,827

連結損益計算書 Consolidated Statements of Income

(百万円 / ¥ Million)

●決算期	Fiscal year ended	'20/3	'21/3
営業収入	Net sales	544,533	609,110
営業原価	Operating cost	450,686	504,332
営業総利益	Operating gross profit	93,846	104,777
販売費及び一般管理費	Selling, general and administrative expenses	74,132	70,600
営業利益	Operating income	19,714	34,177
営業外収益	Non-operating income	3,188	2,544
営業外費用	Non-operating expenses	5,470	2,192
経常利益	Ordinary income	17,432	34,529
特別利益	Extraordinary income	395	41
特別損失	Extraordinary losses	4,571	741
税金等調整前当期純利益	Income before income taxes	13,256	33,829
法人税、住民税及び事業税	Income taxes - current	7,607	11,536
法人税等調整額	Income taxes - deferred	△ 581	△ 776
法人税等合計	Total income taxes	7,025	10,760
当期純利益	Net income	6,230	23,069
非支配株主に帰属する当期純利益	Net income attributable to non-controlling interests	1,506	1,424
親会社株主に帰属する当期純利益	Net income attributable to owners of the parent	4,724	21,644

Note: A triangle (shown as "△") denotes a negative number.

連結キャッシュ・フロー計算書 Consolidated Statements of Cash Flows

(百万円 / ¥ Million)

●決算期	Fiscal year ended	'20/3	'21/3
<b>営業活動によるキャッシュ・フロー</b>	<b>Cash flows from operating activities</b>		
税金等調整前当期純利益	Income (loss) before income taxes	13,256	33,829
減価償却費	Depreciation	17,145	17,520
減損損失	Impairment loss	4,475	741
のれん償却額	Amortization of goodwill	3,610	3,521
負ののれん償却額	Amortization of negative goodwill	△ 11	△ 11
貸倒引当金の増減額 (△は減少)	Increase (decrease △) in allowance for doubtful accounts	347	△ 162
賞与引当金の増減額 (△は減少)	Increase (decrease △) in provision for bonuses	22	1,545
役員賞与引当金の増減額 (△は減少)	Increase (decrease △) in provision for directors' bonuses	△ 8	△ 47
役員株式給付引当金の増減額 (△は減少)	Increase (decrease △) in provision for share-based remuneration for directors	20	21
退職給付に係る負債の増減額 (△は減少)	Increase (decrease △) in net defined benefit liability	565	309
受取利息及び受取配当金	Interest and dividends income	△ 891	△ 681
支払利息	Interest expenses	2,033	1,729
持分法による投資損益 (△は益)	Share of (profit △) loss of entities accounted for using equity method	3,220	△ 33
固定資産売却損益 (△は益)	Loss (gain △) on sales of non-current assets	△ 33	-
固定資産除却損	Loss on retirement of non-current assets	12	-
投資有価証券売却損益 (△は益)	Loss (gain △) on sales of investment securities	△ 148	△ 41
ゴルフ会員権評価損	Loss on valuation of golf club memberships	2	-
受取和解金	Settlement received	△ 213	-
訴訟関連損失	Loss on litigation	81	-
売上債権の増減額 (△は増加)	Decrease (increase △) in notes and accounts receivable-trade	6,173	△ 29,004
仕入債務の増減額 (△は減少)	Increase (decrease △) in notes and accounts payable-trade	△ 2,613	16,802
その他	Other, net	△ 1,592	△ 79
小計	Subtotal	45,453	45,960
利息及び配当金の受取額	Interest and dividends income received	1,032	755
利息の支払額	Interest expenses paid	△ 2,055	△ 1,695
法人税等の支払額	Income taxes paid	△ 8,257	△ 7,081
和解金の受取額	Settlement package received	213	-
訴訟関連損失の支払額	Payments for loss on litigation	△ 81	-
<b>営業活動によるキャッシュ・フロー</b>	<b>Net cash provided by operating activities</b>	<b>36,304</b>	<b>37,938</b>
<b>投資活動によるキャッシュ・フロー</b>	<b>Cash flows from investing activities</b>		
定期預金の預入による支出	Payments into time deposits	△ 4,618	△ 3,800
定期預金の払戻による収入	Proceeds from withdrawal of time deposits	4,167	4,483
有形固定資産の取得による支出	Purchase of property, plant and equipment	△ 4,732	△ 3,361
有形固定資産の売却による収入	Proceeds from sales of property, plant and equipment	241	223
無形固定資産の取得による支出	Purchase of intangible assets	△ 1,325	△ 1,319
投資有価証券の取得による支出	Purchase of investment securities	△ 6,151	△ 5,103
投資有価証券の売却及び償還による収入	Proceeds from sales and redemption of securities	4,957	5,337
敷金及び保証金の差入による支出	Payments for lease and guarantee deposits	△ 1,088	△ 616
敷金及び保証金の回収による収入	Proceeds from collection of lease and guarantee deposits	1,323	534
貸付けによる支出	Payments of loans receivable	△ 0	-
貸付金の回収による収入	Collection of loans receivable	18	0
その他	Other, net	41	33
<b>投資活動によるキャッシュ・フロー</b>	<b>Net cash provided by (used in △) investing activities</b>	<b>△ 7,165</b>	<b>△ 3,589</b>
<b>財務活動によるキャッシュ・フロー</b>	<b>Cash flows from financing activities</b>		
短期借入金の純増減額 (△は減少)	Net increase (decrease △) in short-term loans payable	△ 14,186	862
非支配株主への払戻による支出	Repayments to non-controlling shareholders	-	△ 498
リース債務の返済による支出	Repayments of finance lease obligations	△ 8,645	△ 9,222
長期借入金の返済による支出	Repayment of long-term loans payable	△ 10,468	△ 30,102
社債の発行による収入	Proceeds from issuance of bonds	9,939	14,913
自己株式の取得による支出	Purchase of treasury shares	△ 146	-
配当金の支払額	Cash dividends paid	△ 2,159	△ 2,159
非支配株主への配当金の支払額	Dividends paid to non-controlling interests	△ 757	△ 706
<b>財務活動によるキャッシュ・フロー</b>	<b>Net cash provided by (used in △) financing activities</b>	<b>△ 26,424</b>	<b>△ 26,914</b>
<b>現金及び現金同等物に係る換算差額</b>	<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>△ 2,659</b>	<b>2,921</b>
<b>現金及び現金同等物の増減額 (△は減少)</b>	<b>Net increase (decrease △) in cash and cash equivalents</b>	<b>54</b>	<b>10,355</b>
<b>現金及び現金同等物の期首残高</b>	<b>Cash and cash equivalents at beginning of period</b>	<b>75,799</b>	<b>75,853</b>
<b>連結子会社の決算期変更に伴う現金及び現金同等物の増減額 (△は減少)</b>	<b>Increase (decrease △) in cash and cash equivalents resulting from change in the fiscal period of consolidated subsidiaries</b>	<b>-</b>	<b>△ 214</b>
<b>現金及び現金同等物の期末残高</b>	<b>Cash and cash equivalents at end of period</b>	<b>75,853</b>	<b>85,995</b>