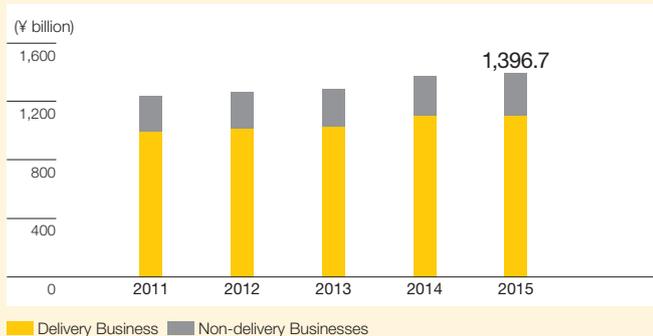


Performance Highlights

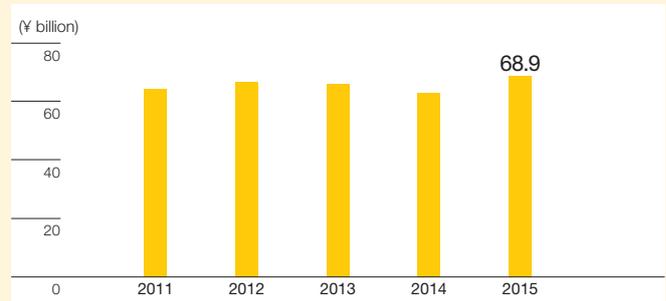
Fiscal years ended March 31

Operating Revenues



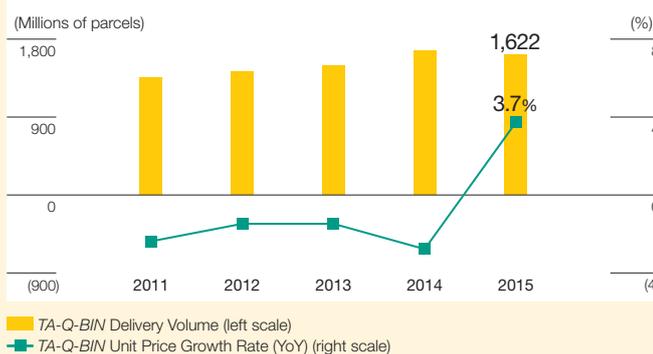
Operating revenues increased 1.6% year on year, to ¥1,396.7 billion, due to improved *TA-Q-BIN* prices brought about by ongoing efforts in promoting the collection of adequate fees in the Delivery Business and the strong performance of non-delivery businesses centered on the BIZ-Logistics Business.

Operating Income



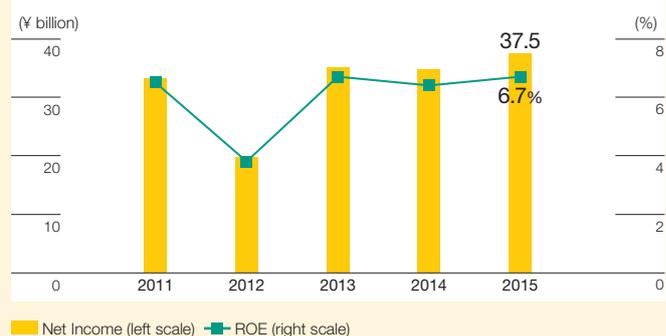
Operating income increased 9.3% year on year, to ¥68.9 billion—achieving an all-time high—as a result of efforts to improve productivity that encompassed cost control initiatives, which included pursuing efforts to keep costs in line with operating volumes, and the creation of optimal designs for pickup and delivery operations and transportation systems.

TA-Q-BIN Delivery Volume/ TA-Q-BIN Unit Price Growth Rate (YoY)



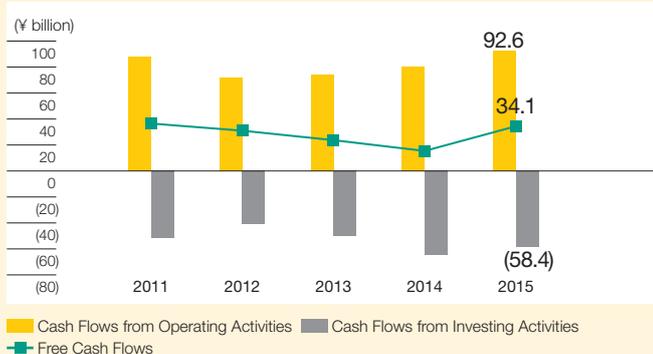
TA-Q-BIN delivery volume decreased 2.6% year on year, to 1,622 million parcels, due to such reasons as stagnation in personal consumption and the effect of surging demand ahead of the consumption tax rate hike in the previous fiscal year. Thanks to ongoing efforts in promoting the collection of adequate fees, the *TA-Q-BIN* unit price rose 3.7% year on year.

Net Income/ ROE



Net income increased 7.9% year on year, to ¥37.5 billion. Consequently, ROE edged up 0.3 of a percentage point, and stood at 6.7%.

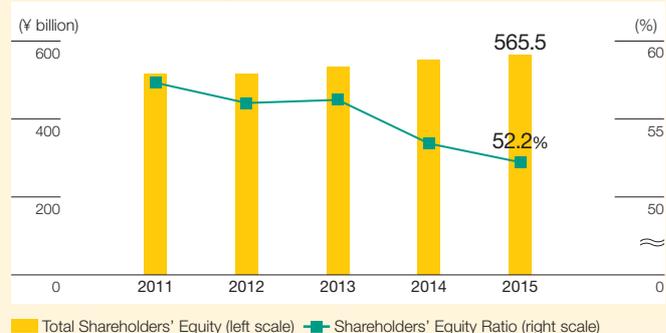
Operating and Investing Cash Flows/ Free Cash Flows*



Due to the increase in income, net cash provided by operating activities rose approximately ¥12.5 billion year on year, and net cash used in investing activities decreased approximately ¥6.4 billion. As a result, free cash flows grew approximately ¥19.0 billion year on year.

* Free Cash Flows = Cash Flows from Operating Activities + Cash Flows from Investing Activities

Total Shareholders' Equity/ Shareholders' Equity Ratio



Total shareholders' equity increased 2.6% year on year, to ¥565.5 billion, but the shareholders' equity ratio decreased 1.2 percentage points year on year, to 52.2%, due to a 4.9% year-on-year rise in total assets to ¥1,082.5 billion.