

Ten-Year Summary and Business Highlights

	2009/3	2010/3	2011/3	2012/3	2013/3	2014/3	2015/3
RESULTS OF OPERATIONS:							
Operating revenues	¥1,251,922	¥1,200,834	¥1,236,520	¥1,260,833	¥1,282,374	¥1,374,610	¥1,396,708
Delivery	997,898	966,480	995,651	1,014,564	1,028,219	1,099,400	1,101,439
Non-delivery	254,024	234,354	240,869	246,269	254,155	275,210	295,269
Operating costs	1,167,764	1,110,971	1,143,006	1,163,777	1,181,834	1,274,471	1,290,715
Selling, general and administrative expenses	28,437	28,474	29,200	30,405	34,337	37,043	37,046
Operating profit	55,721	61,389	64,314	66,651	66,203	63,096	68,947
Profit before income taxes	48,996	60,434	61,836	45,817	64,284	65,882	69,158
Income taxes	23,349	28,096	28,491	26,059	29,563	31,003	31,555
Profit attributable to owners of parent	25,523	32,282	33,208	19,787	35,144	34,776	37,533

PER SHARE OF COMMON STOCK:

Basic earnings	¥ 57.60	¥ 71.84	¥ 73.42	¥ 46.00	¥ 81.85	¥ 82.22	¥ 90.41
Diluted earnings	56.45	71.16	73.30	44.87	79.84	80.18	88.26
Cash dividends	22.00	22.00	22.00	22.00	23.00	24.00	25.00
Net assets per share	1,073.86	1,130.33	1,173.60	1,197.26	1,261.35	1,316.12	1,368.66
Stock price (closing), end of year	927	1,314	1,290	1,279	1,740	2,224	2,772

FINANCIAL POSITION:

Working capital	¥ 159,937	¥ 165,890	¥ 185,922	¥ 182,111	¥ 186,868	¥ 179,999	¥ 209,172
Total shareholders' equity	475,815	512,910	515,602	514,996	534,451	551,379	565,521
Total assets	869,606	878,641	899,363	919,295	950,153	1,032,134	1,082,531
Capital expenditures	45,856	39,700	52,472	48,615	48,052	79,531	52,022
Depreciation and amortization	42,697	39,883	39,583	38,682	37,936	42,266	46,058
Net cash provided by operating activities	84,463	77,064	87,899	71,843	73,950	80,075	92,620

KEY RATIOS:

Operating profit margin (%)	4.45	5.11	5.20	5.29	5.16	4.59	4.94
Net margin (%)	2.04	2.69	2.69	1.57	2.74	2.53	2.69
Return on assets (ROA) (%)	2.93	3.69	3.74	2.18	3.76	3.51	3.55
Return on equity (ROE) (%)	5.42	6.53	6.46	3.84	6.70	6.41	6.75
Current ratio (%)	158.00	159.82	170.34	164.50	162.39	151.82	158.59
Shareholders' equity ratio (%)	54.72	58.38	57.33	56.02	56.25	53.42	52.24
Assets turnover (Times)	1.44	1.37	1.39	1.39	1.37	1.39	1.32
Interest coverage ratio (Times)	58.57	88.35	73.71	90.52	108.36	153.41	173.45
Price earnings ratio (PER) (Times)	16.1	18.3	17.6	27.8	21.3	27.0	30.7
Price book-value ratio (PBR) (Times)	0.9	1.2	1.1	1.1	1.4	1.7	2.0

NON-FINANCIAL DATA:

Number of employees	170,662	167,555	171,642	177,301	177,108	193,146	197,056
Full-time	82,601	82,395	83,427	84,293	84,422	87,279	88,247
Part-time	88,061	85,160	88,215	93,008	92,686	105,867	108,809
TA-Q-BIN delivery volume (Millions of parcels)	1,232	1,262	1,348	1,423	1,487	1,665	1,622
Unit price (Yen)	646	624	609	600	591	574	595
Kuroneko DM-Bin handling volume (Millions of units)	2,231	2,262	2,312	2,187	2,112	2,084	1,901
Unit price (Yen)	65	65	64	62	61	61	61

Foreign currency translation: U.S. dollar amounts have been translated, for convenience only, at the rate of ¥106.24 to U.S.\$1.

Note: On March 31, 2015, we ceased accepting items for Kuroneko Mail and from April 1 launched Kuroneko DM-Bin.

Millions of Yen			Thousands of U.S. Dollars
2016/3	2017/3	2018/3	2018/3
¥1,416,413	¥1,466,852	¥1,538,813	\$14,484,313
1,111,867	1,151,028	1,201,745	11,311,609
304,546	315,824	337,068	3,172,704
1,306,200	1,385,492	1,452,485	13,671,742
41,673	46,475	50,642	476,675
68,540	34,885	35,686	335,896
68,079	33,038	33,123	311,779
28,415	14,673	14,435	135,873
39,425	18,054	18,232	171,610

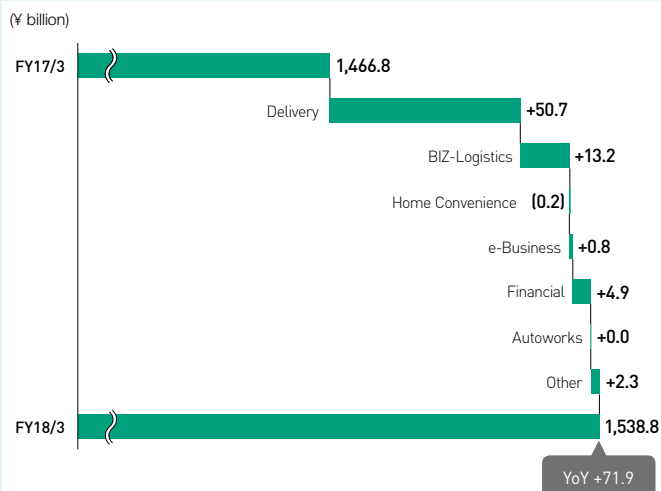
Yen			U.S. Dollars
¥ 96.45	¥ 45.37	¥ 46.24	\$ 0.44
95.64	—	—	—
28.00	27.00	27.00	0.25
1,349.56	1,367.51	1,395.74	13.14
2,247	2,332.5	2,668.5	—

Millions of Yen			Thousands of U.S. Dollars
¥ 235,884	¥ 214,661	¥ 183,844	\$ 1,730,453
537,821	539,179	550,308	5,179,852
1,089,437	1,114,672	1,115,434	10,499,187
53,945	48,994	54,482	512,821
46,739	46,114	46,423	436,968
49,715	73,325	51,728	486,899

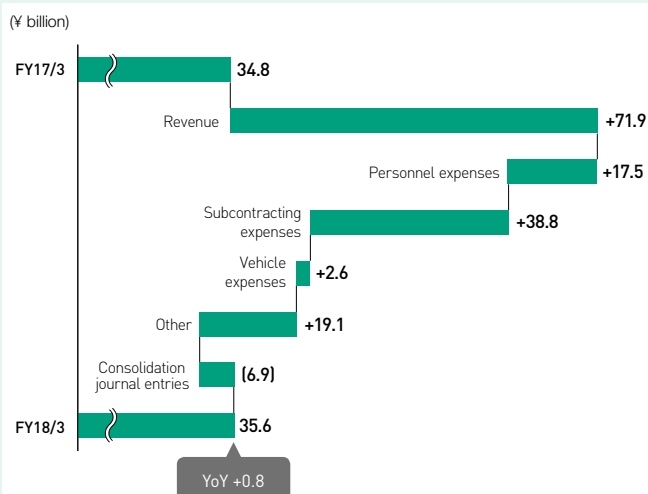
4.84	2.38	2.32
2.78	1.23	1.18
3.63	1.64	1.64
7.15	3.35	3.35
167.76	157.73	146.54
49.37	48.37	49.34
1.30	1.33	1.38
125.33	81.45	131.94
23.3	51.4	57.7
1.7	1.7	1.9

196,582	201,784	213,096
89,112	90,737	93,534
107,470	111,047	119,562
1,731	1,867	1,836
578	559	597
1,536	1,542	1,464
57	55	56

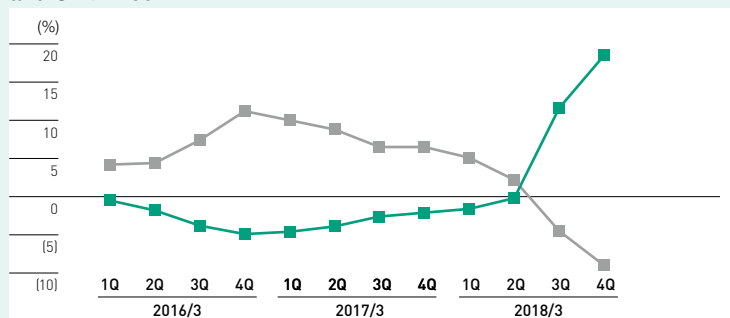
Analysis of Operating Revenues



Analysis of Operating Profit



Quarterly YoY Growth Rates of TA-Q-BIN Delivery Volume and Unit Price



■ TA-Q-BIN Delivery Volume Growth Rate
 ■ TA-Q-BIN Unit Price Growth Rate

Delivery Volume:
YoY [1.7]%
Unit Price:
YoY +6.8%