Sources of Value Creation

The six forms of capital presented here crystallize the unique value that we have created and refined together with society over our history of more than a century. Our collective capital is the source of our consistently powerful competitive advantage and the starting point for future value creation.

Human capital

People with diverse backgrounds united by a shared philosophy



Status of Capital

- Employees — Approx. 170,000
- Sales Drivers — Approx. 53,000
- Employee awareness survey results[1]
  - Employee-friendliness — 69%
  - Rewarding work — 60%
- Percentage of employees with disabilities[2] — 3.1%
- Percentage of women in management (executives)[1] — 6.9%

1. Consolidated companies in Japan and Swan Co., Ltd.
2. Consolidated companies in Japan and Swan Co., Ltd. (excluding companies not subject to reporting on the employment status of people with disabilities)

Measures to Enhance Our Capital

Human resource strategy 〉〉Page 29

- Appropriate human resource allocation in tandem with business structure reform
- Development and recruiting of human resources who create added value
- Establishment of a good working environment and fostering of a good corporate culture

Logistics capital

A logistics network that continually evolves toward greater quality and efficiency as part of the social infrastructure



Status of Capital

- Network coverage of *TA-Q-BIN* in Japan — 100%
- Last-mile pickup and delivery facilities — Approx. 2,700
- Pickup and delivery vehicles — Approx. 42,000
- Terminals — Approx. 80
- Facilities for corporate clients — Approx. 400
- Overseas development — 24 countries/regions

Measures to Enhance Our Capital

Reinforcement of the *TA-Q-BIN* network 〉〉Page 18

- Optimize pricing
- Optimize operating costs

Growth of business for corporate clients 〉〉Page 22

- Expand integrated business solution hubs
- Add value for customers in their global businesses
- M&A strategy

Intellectual capital

Big data gathered via *TA-Q-BIN* and the ability to innovate to create the future



Status of Capital

- Annual parcel delivery volume — Approx. 2.3 billion parcels
  (*TA-Q-BIN*, *TA-Q-BIN Compact*, *EAZY*, *Nekopos*, and *Kuroneko Yu-Packet*)
- Digital investment — Approx. ¥31.0 billion
- Human resources with digital skills — Approx. 870 employees

Measures to Enhance Our Capital

Digital strategy 〉〉Page 34

- Transition to AI- and data- driven management

Note: All figures are as of March 31, 2026.

Social capital

Relationships with customers, partners, and communities based on trust built over a history of more than a century



Status of Capital

- Number of registered users of members-only service for individual clients — Approx. 60 million
- Number of registered companies for members-only service for corporate clients — Approx. 1.8 million
- Business partners (ongoing) — Approx. 6,500 companies

Measures to Enhance Our Capital

Increasing the value we provide ›› Page 21
- Add value beyond *TA-Q-BIN*

Social strategy ›› Page 39
- Promote supply chain management
- Conduct initiatives in local communities

Environmental capital

A green platform created by environmental investment that enables the Group to reduce GHG emissions and provide value to customers



Status of Capital

- Reduction of GHG emissions volume — 20% reduction (compared with FY2021/3)[1]
- Percentage of electricity generated via renewable energy sources[2] — 68%
- Electric vehicles — Approx. 6,000

1. In-house emissions of consolidated companies in Japan and Swan Co., Ltd. (Scope 1 and Scope 2)
2. Consolidated companies in Japan and Swan Co., Ltd.

Measures to Enhance Our Capital

Commercialization of "Green Mobility" ›› Page 27
- Create economic value by resolving environmental and social issues

Environmental strategy ›› Page 36
- Reduce GHG emissions
- Achieve green delivery

Financial capital

A solid financial foundation that enables investment for sustainable growth



Status of Capital

- Shareholders' equity ratio — 44.6%
- D/E ratio — 0.34 times
- External credit rating (R&I) — AA- (As of June 2, 2026)

Measures to Enhance Our Capital

Embed management principles that place more focus on capital efficiency within the Group ›› Page 6
- Disciplined capital allocation based on business-specific hurdle rates

Note: All figures are as of March 31, 2026.