

Ten-Year Summary and Business Highlights

	2011/3	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3
RESULTS OF OPERATIONS:							
Operating revenues	¥1,236,520	¥1,260,833	¥1,282,374	¥1,374,610	¥1,396,708	¥1,416,413	¥1,466,852
Delivery	995,651	1,014,564	1,028,219	1,099,400	1,101,439	1,111,867	1,151,028
Non-delivery	240,869	246,269	254,155	275,210	295,269	304,546	315,824
Operating costs	1,143,006	1,163,777	1,181,834	1,274,471	1,290,715	1,306,200	1,385,492
Selling, general and administrative expenses	29,200	30,405	34,337	37,043	37,046	41,673	46,475
Operating profit	64,314	66,651	66,203	63,096	68,947	68,540	34,885
Profit before income taxes	61,836	45,817	64,284	65,882	69,158	68,079	33,038
Income taxes	28,491	26,059	29,563	31,003	31,555	28,415	14,673
Profit attributable to owners of parent	33,208	19,787	35,144	34,776	37,533	39,425	18,054

PER SHARE OF COMMON STOCK:

Basic earnings	¥ 73.42	¥ 46.00	¥ 81.85	¥ 82.22	¥ 90.41	¥ 96.45	¥ 45.37
Diluted earnings	73.30	44.87	79.84	80.18	88.26	95.64	—
Cash dividends	22.00	22.00	23.00	24.00	25.00	28.00	27.00
Net assets per share	1,173.60	1,197.26	1,261.35	1,316.12	1,368.66	1,349.56	1,367.51
Stock price (closing), end of year	1,290	1,279	1,740	2,224	2,772	2,247	2,332.5

FINANCIAL POSITION:

Working capital	¥ 185,922	¥ 182,111	¥ 186,868	¥ 179,999	¥ 209,172	¥ 235,884	¥ 214,661
Total shareholders' equity	515,602	514,996	534,451	551,379	565,521	537,821	539,179
Total assets	899,363	919,295	950,153	1,032,134	1,082,531	1,089,437	1,114,672
Capital expenditures	52,472	48,615	48,052	79,531	52,022	53,945	48,994
Depreciation and amortization	39,583	38,682	37,936	42,266	46,058	46,739	46,114
Net cash provided by operating activities	87,899	71,843	73,950	80,075	92,620	49,715	73,325

KEY RATIOS:

Operating profit margin (%)	5.20	5.29	5.16	4.59	4.94	4.84	2.38
Net margin (%)	2.69	1.57	2.74	2.53	2.69	2.78	1.23
Return on assets (ROA) (%)	3.74	2.18	3.76	3.51	3.55	3.63	1.64
Return on equity (ROE) (%)	6.46	3.84	6.70	6.41	6.75	7.15	3.35
Current ratio (%)	170.34	164.50	162.39	151.82	158.59	167.76	157.73
Shareholders' equity ratio (%)	57.33	56.02	56.25	53.42	52.24	49.37	48.37
Assets turnover (Times)	1.39	1.39	1.37	1.39	1.32	1.30	1.33
Interest coverage ratio (Times)	73.71	90.52	108.36	153.41	173.45	125.33	81.45
Price earnings ratio (PER) (Times)	17.6	27.8	21.3	27.0	30.7	23.3	51.4
Price book-value ratio (PBR) (Times)	1.1	1.1	1.4	1.7	2.0	1.7	1.7

NON-FINANCIAL DATA:

Number of employees	171,642	177,301	177,108	193,146	197,056	196,582	201,784
Full-time	83,427	84,293	84,422	87,279	88,247	89,112	90,737
Part-time	88,215	93,008	92,686	105,867	108,809	107,470	111,047
TA-Q-BIN delivery amount (Millions of parcels)	1,348	1,423	1,487	1,665	1,622	1,731	1,867
Unit price (Yen)	609	600	591	574	595	578	559
Kuroneko DM-Bin handling volume (Millions of units)	2,312	2,187	2,112	2,084	1,901	1,536	1,542
Unit price (Yen)	64	62	61	61	61	57	55

Foreign currency translation: U.S. dollar amounts have been translated, for convenience only, at the rate of ¥108.83 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
2018/3	2019/3	2020/3	2020/3
¥1,538,813	¥1,625,315	¥1,630,147	\$14,978,836
1,201,770	1,297,223	1,310,068	12,037,746
337,043	328,092	320,079	2,941,090
1,452,485	1,513,988	1,526,103	14,022,813
50,642	52,981	59,343	545,281
35,686	58,346	44,701	410,742
33,123	52,258	44,581	409,641
14,435	26,308	21,679	199,199
18,232	25,682	22,324	205,127

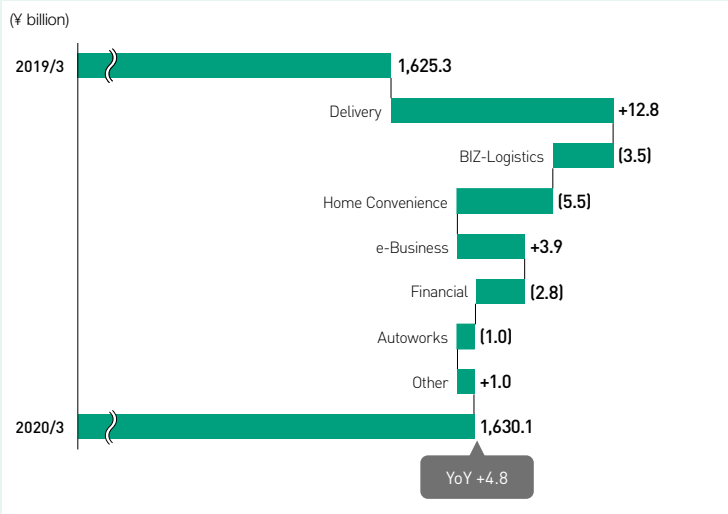
		Yen	U.S. Dollars				
¥	46.24	¥	65.14	¥	56.78	\$	0.52
	—		—		—		—
	27.00		28.00		41.00		0.38
	1,395.74		1,435.15		1,441.20		13.24
	2,668.5		2,859.0		1,697.0		—

		Millions of Yen	Thousands of U.S. Dollars				
¥	164,600	¥	139,835	¥	134,072	\$	1,231,948
	550,308		565,841		555,173		5,101,287
	1,114,870		1,123,660		1,100,740		10,114,303
	54,482		79,839		55,034		505,686
	46,423		51,347		55,083		506,138
	51,728		118,094		74,434		683,944

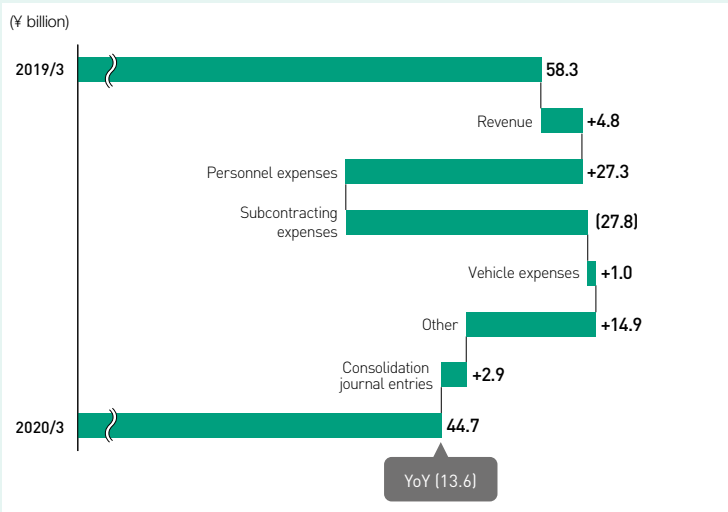
	2.32	3.59	2.74
	1.18	1.58	1.37
	1.64	2.29	2.01
	3.35	4.60	3.98
	141.67	134.07	132.80
	49.36	50.36	50.44
	1.38	1.45	1.47
	131.94	212.29	106.25
	57.7	43.9	29.9
	1.9	2.0	1.2

	213,096	225,125	224,945
	93,534	97,587	98,744
	119,562	127,538	126,201
	1,836	1,803	1,799
	597	664	676
	1,464	1,211	987
	56	60	65

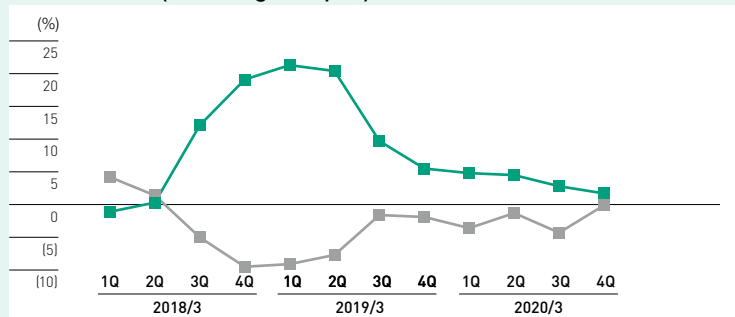
Analysis of Operating Revenues



Analysis of Operating Profit



Quarterly YoY Growth Rates of TA-Q-BIN Delivery Amount and Unit Price (Excluding Nekopos)



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

Delivery Amount:
 YoY [2.5]%
Unit Price:
 YoY +3.4%