

# Performance Highlights

For the year ended March 31, 2014

	Millions of Yen						Thousands of U.S. Dollars <sup>(Note)</sup>
	2014	2013	2012	2011	2010	2009	2014
Operating revenues	<b>¥1,374,610</b>	¥1,282,374	¥1,260,833	¥1,236,520	¥1,200,834	¥1,251,922	<b>\$13,356,103</b>
Delivery	<b>1,098,693</b>	1,028,219	1,014,564	995,651	966,480	997,898	<b>10,675,214</b>
Non-Delivery	<b>275,917</b>	254,155	246,269	240,869	234,354	254,024	<b>2,680,889</b>
Operating costs	<b>1,274,471</b>	1,181,834	1,163,777	1,143,006	1,110,971	1,167,764	<b>12,383,117</b>
Selling, general and administrative expenses	<b>37,043</b>	34,337	30,405	29,200	28,474	28,437	<b>359,923</b>
Operating income	<b>63,096</b>	66,203	66,651	64,314	61,389	55,721	<b>613,063</b>
Income before income taxes and minority interests	<b>65,882</b>	64,284	45,817	61,836	60,434	48,996	<b>640,130</b>
Income taxes	<b>31,003</b>	29,563	26,059	28,491	28,096	23,349	<b>301,235</b>
Net income	<b>34,776</b>	35,144	19,787	33,208	32,282	25,523	<b>337,895</b>

Per share of common stock:	Yen						U.S. Dollars <sup>(Note)</sup>
	2014	2013	2012	2011	2010	2009	2014
Basic net income	<b>¥ 82.22</b>	¥ 81.85	¥ 46.00	¥ 73.42	¥ 71.84	¥ 57.60	<b>\$ 0.80</b>
Diluted net income	<b>80.18</b>	79.84	44.87	73.30	71.16	56.45	<b>0.78</b>
Cash dividends	<b>24.00</b>	23.00	22.00	22.00	22.00	22.00	<b>0.23</b>
Net assets per share	<b>1,316.12</b>	1,261.35	1,197.26	1,173.60	1,130.33	1,073.86	<b>12.79</b>

	Millions of Yen						Thousands of U.S. Dollars <sup>(Note)</sup>
	2014	2013	2012	2011	2010	2009	2014
Working capital	<b>¥ 179,999</b>	¥ 186,868	¥ 182,111	¥ 185,922	¥ 165,890	¥ 159,937	<b>\$ 1,748,926</b>
Total shareholders' equity	<b>551,379</b>	534,451	514,996	515,602	512,910	475,815	<b>5,357,360</b>
Total assets	<b>1,032,134</b>	950,153	919,295	899,363	878,641	869,606	<b>10,028,509</b>
Capital expenditures	<b>79,531</b>	48,052	48,615	52,472	39,700	45,856	<b>772,745</b>
Depreciation and amortization	<b>42,266</b>	37,936	38,682	39,583	39,883	42,697	<b>410,668</b>
Net cash provided by operating activities	<b>80,075</b>	73,950	71,843	87,899	77,064	84,463	<b>778,035</b>
Operating income margin (%)	<b>4.59</b>	5.16	5.29	5.20	5.11	4.45	—
Net margin (%)	<b>2.53</b>	2.74	1.57	2.69	2.69	2.04	—
Return on assets (ROA) (%)	<b>3.51</b>	3.76	2.18	3.74	3.69	2.93	—
Return on equity (ROE) (%)	<b>6.41</b>	6.70	3.84	6.46	6.53	5.42	—
Current ratio (%)	<b>151.82</b>	162.39	164.50	170.34	159.82	158.00	—
Shareholders' equity ratio (%)	<b>53.42</b>	56.25	56.02	57.33	58.38	54.72	—
Assets turnover (Times)	<b>1.39</b>	1.37	1.39	1.39	1.37	1.44	—
Interest coverage ratio (Times)	<b>153.41</b>	108.36	90.52	73.71	88.35	58.57	—
Number of employees	<b>193,146</b>	177,108	177,301	171,642	167,555	170,662	—
Full-time	<b>87,279</b>	84,422	84,293	83,427	82,395	82,601	—
Part-time	<b>105,867</b>	92,686	93,008	88,215	85,160	88,061	—
TA-Q-BIN delivery volume (Millions of parcels)	<b>1,665</b>	1,487	1,423	1,348	1,262	1,232	—
Unit price (Yen)	<b>574</b>	591	600	609	624	646	—
Kuroneko Mail handling volume (Millions of units)	<b>2,084</b>	2,112	2,187	2,312	2,262	2,231	—
Unit price (Yen)	<b>61</b>	61	62	64	65	65	—

Note: U.S. dollar amounts have been translated, for convenience only, at the rate of ¥102.92 to U.S.\$1.