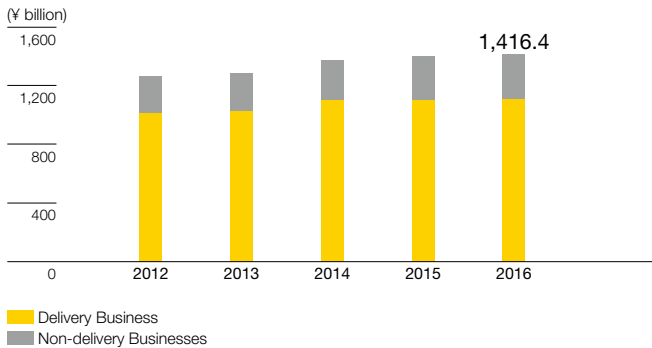


# Performance Highlights

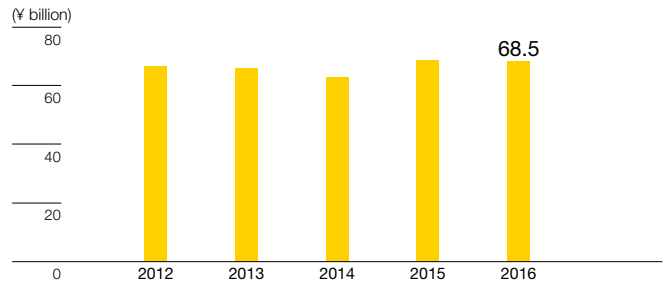
Fiscal years ended March 31

## Operating Revenues



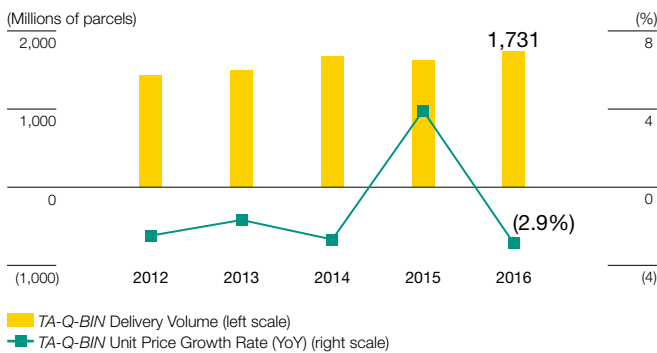
Besides an increase in *TA-Q-BIN* delivery volume in the Delivery Business due to an increase in primarily large-lot shipments for mail-order customers and the growth of new services, operating revenues increased 1.4% year on year, to ¥1,416.4 billion, due to steady growth in non-delivery businesses.

## Operating Income



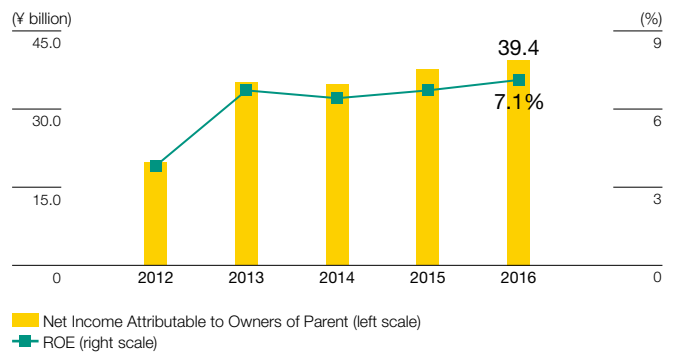
Despite the effectiveness of cost controls on *TA-Q-BIN* delivery volume, operating income edged down 0.6%, to ¥68.5 billion, as a result of such factors as the growth achieved by the new *TA-Q-BIN* services failing to make up for the adverse effects of discontinuing the *Kuroneko Mail* service.

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



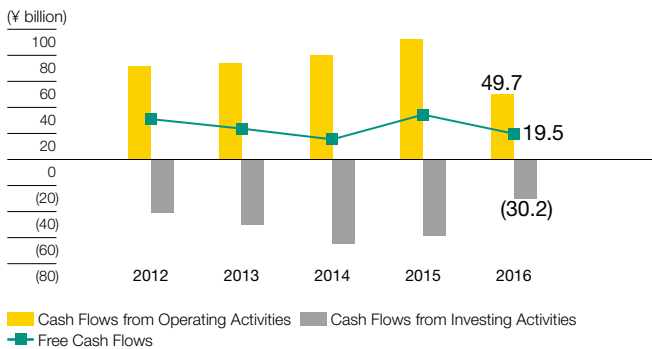
Due to a range of factors, including the growth of new services and the increased number of shipments for primarily large-lot mail-order customers, *TA-Q-BIN* delivery volume increased 6.7% year on year, to 1,731 million parcels. In contrast, with a change in the composition of the delivery volume, the *TA-Q-BIN* unit price growth rate decreased 2.9% year on year.

## Net Income Attributable to Owners of Parent / ROE



Net income attributable to owners of parent increased 5.0% year on year, to ¥39.4 billion. ROE thus edged up 0.4 of a percentage point compared with the previous fiscal year and stood at 7.1%.

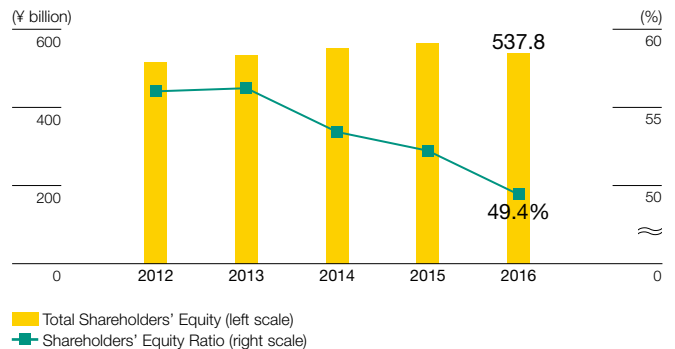
## Operating and Investing Cash Flows / Free Cash Flows\*



As a result of net cash provided by operating activities falling ¥42.9 billion year on year, and net cash used in investing activities increasing ¥28.3 billion, free cash flows decreased ¥14.7 billion year on year.

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

## Total Shareholders' Equity / Shareholders' Equity Ratio



Due to investments to expand networks in the Asian region as well as the issuance of bonds that were allocated to working capital, the shareholders' equity ratio decreased 2.8 percentage points year on year, to 49.4%. However, the Group's financial base remained as highly sound as ever.