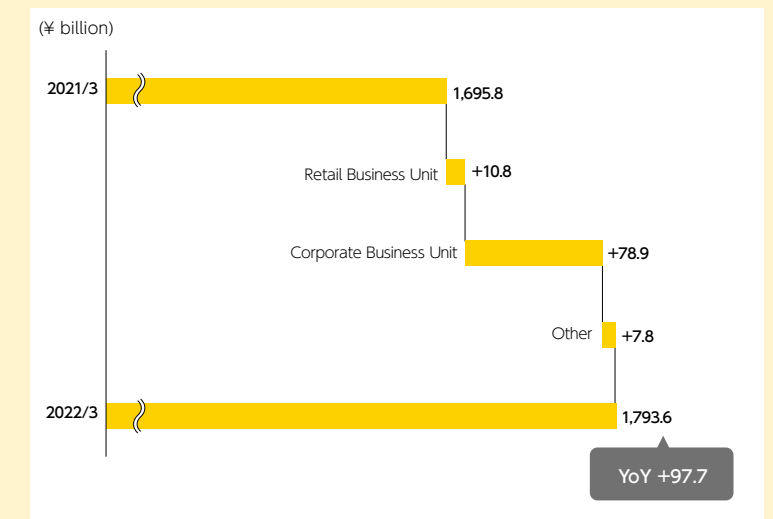


Ten-Year Summary and Business Highlights

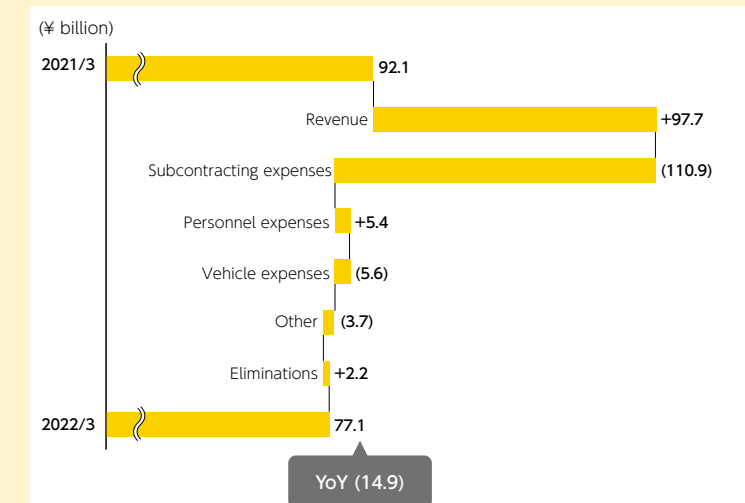
	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	Millions of Yen 2022/3	Thousands of U.S. Dollars 2022/3
RESULTS OF OPERATIONS:											
Operating revenues	¥1,282,373	¥1,374,610	¥1,396,708	¥1,416,413	¥1,466,852	¥1,538,813	¥1,625,315	¥1,630,146	¥1,695,867	¥1,793,618	\$14,654,940
Operating costs	1,181,833	1,274,470	1,290,714	1,306,200	1,385,492	1,452,485	1,513,988	1,526,102	1,538,524	1,654,085	13,514,875
Selling, general and administrative expenses	34,336	37,043	37,046	41,672	46,474	50,642	52,981	59,342	65,220	62,333	509,298
Operating profit	66,202	63,096	68,947	68,540	34,885	35,685	58,345	44,701	92,121	77,199	630,767
Profit before income taxes	64,283	65,882	69,157	68,078	33,037	33,123	52,258	44,581	91,759	81,040	662,149
Income taxes	29,562	31,003	31,554	28,414	14,672	14,435	26,308	21,678	34,825	23,968	195,840
Profit attributable to owners of parent	35,144	34,776	37,533	39,424	18,053	18,231	25,682	22,324	56,700	55,956	457,195
PER SHARE OF COMMON STOCK:											
Basic earnings	¥ 81.85	¥ 82.22	¥ 90.41	¥ 96.45	¥ 45.37	¥ 46.24	¥ 65.14	¥ 56.78	¥ 151.55	¥ 151.03	\$ 1.23
Diluted earnings	79.84	80.18	88.26	95.64	—	—	—	—	—	—	—
Cash dividends	23.00	24.00	25.00	28.00	27.00	27.00	28.00	41.00	46.00	46.00	0.38
Net assets per share	1,261.35	1,316.12	1,368.66	1,349.56	1,367.51	1,395.74	1,435.15	1,441.20	1,553.45	1,611.34	13.17
Stock price (closing), end of year	1,740	2,224	2,772	2,247	2,332.5	2,668.5	2,859	1,697	3,035	2,293	—
FINANCIAL POSITION:											
Working capital	¥ 186,868	¥ 179,999	¥ 209,171	¥ 235,884	¥ 214,661	¥ 164,599	¥ 139,834	¥ 134,072	¥ 139,010	¥ 128,037	\$ 1,046,143
Total shareholders' equity	534,451	551,379	565,521	537,821	539,179	550,307	565,841	555,173	576,367	590,542	4,825,090
Total assets	950,152	1,032,134	1,082,531	1,089,436	1,114,672	1,114,870	1,123,659	1,100,739	1,089,991	1,086,854	8,880,260
Capital expenditures	48,052	79,530	52,022	53,945	48,993	54,482	79,838	55,033	55,431	78,572	641,982
Depreciation and amortization	37,935	42,265	46,058	46,739	46,114	46,423	51,346	55,083	48,861	35,524	290,254
Net cash provided by operating activities	73,949	80,075	92,620	49,715	73,324	51,728	118,093	74,433	123,921	52,016	425,008
KEY RATIOS:											
Operating profit margin (%)	5.2	4.6	4.9	4.8	2.4	2.3	3.6	2.7	5.4	4.3	
Net margin (%)	2.7	2.5	2.7	2.8	1.2	1.2	1.6	1.4	3.3	3.1	
Return on assets (ROA) (%)	3.8	3.5	3.5	3.6	1.6	1.6	2.3	2.0	5.2	5.1	
Return on equity (ROE) (%)	6.7	6.4	6.7	7.1	3.4	3.3	4.6	4.0	10.0	9.6	
Current ratio (%)	162.4	151.8	158.6	167.8	157.7	141.7	134.1	132.8	135.7	136.3	
Shareholders' equity ratio (%)	56.2	53.4	52.2	49.4	48.4	49.4	50.4	50.4	52.9	54.3	
Asset turnover (Times)	1.4	1.4	1.3	1.3	1.3	1.4	1.5	1.5	1.5	1.6	
Interest coverage ratio (Times)	109.3	154.7	174.9	126.6	83.1	135.0	215.5	108.4	125.8	100.3	
Price earnings ratio (PER) (Times)	21.3	27.0	30.7	23.3	51.4	57.7	43.9	29.9	20.0	15.2	
Price book-value ratio (PBR) (Times)	1.4	1.7	2.0	1.7	1.7	1.9	2.0	1.2	2.0	1.4	
NON-FINANCIAL DATA:											
Number of employees	177,108	193,146	197,056	196,582	201,784	213,096	225,125	224,945	223,191	216,873	
Full-time	84,422	87,279	88,247	89,112	90,737	93,534	97,587	98,744	96,829	94,473	
Part-time	92,686	105,867	108,809	107,470	111,047	119,562	127,538	126,201	126,362	122,400	
Parcel delivery amount											
(Millions of parcels)	1,487	1,665	1,622	1,731	1,867	1,836	1,803	1,799	2,096	2,275	
Unit price (Yen)	591	574	595	578	559	597	664	676	633	614	
Kuroneko DM-Bin handling volume											
(Millions of units)	2,112	2,084	1,901	1,536	1,542	1,464	1,211	987	826	824	
Unit price (Yen)	61	61	61	57	55	56	60	65	67	67	

Foreign currency translation: U.S. dollar amounts have been translated, for convenience only, at the rate of ¥122.39 to U.S.\$1.
Note: On March 31, 2015, we ceased accepting items for Kuroneko Mail Service and from April 1 launched Kuroneko DM-Bin.

Analysis of Operating Revenues



Analysis of Operating Profit



Quarterly YoY Growth Rates of Parcel Delivery Amount and Unit Price (Excluding Nekopos)

