

Notice of Revised Targets of Medium Term Management Plan

The Group revised upward the figures of targets for the year ending March 31, 2019, the final year of the Medium Term Management Plan “Going to the Next Phase!” covering the three-year period from the fiscal year ended March 31, 2017 announced on May 11, 2016. The detail of the revision is as follows:

Revision of forecasts for the year ending March 31, 2019

(April 1, 2018 — March 31, 2019: the final year of the Medium Term Management Plan)

(Millions of yen)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of the parent	Net income per share
Previous forecasts (A) (Revised on May 11, 2017)	568,000	18,000	17,600	7,200	¥100.00
Revised forecasts (B)	585,000	19,200	18,600	8,700	¥120.84
Differences (B) – (A)	17,000	1,200	1,000	1,500	—
Change (%)	3.0	6.7	5.7	20.8	—
(Ref.) Year ended March 31, 2018	553,197	17,551	17,345	7,002	¥97.26

(Reason of revision)

In light of the financial results for the year ended March 31, 2018 announced today and the recent business environment surrounding each segments, we reviewed the numerical targets and decided to make the above revisions. No change has been made to our vision and key strategies set in the Medium-Term Management Plan.

The Group will continue to focus on various measures to increase the Group’s total handling volume of air and sea freight to achieve medium- to long-term growth.

(Note) Cautionary Statement concerning Earnings Forecasts

The forecasts above are based on information currently available. Actual performance may differ from the above forecasts due to various factors.