

NIKKON HOLDINGS REPORT

82nd period Business Report

April 1, 2022 ▶ March 31, 2023



NIKKON

CONTENTS

- 01 Message to Shareholders
- 03 Segment information
- 04 Topics
- 05 Review of the Twelfth Medium-Term Management Plan
- 06 The Thirteenth Medium-Term Management Plan
- 07 ESG Initiatives
- 08 Group Network
- 09 Financial Data
- 10 Stock Information/Company Profile

NIKKON Holdings Co., Ltd.

Securities Code: 9072

Message to Shareholders

Greetings

I would like to extend my heartfelt gratitude to our shareholders for their support every day. In addition, I sincerely wish you good health.

Next, I will report on our business results for the fiscal year ended March 31, 2023 as well as our initiatives for future growth.

June 2023

Masakatsu Kuroiwa

President and Representative Director



We will continue to conduct aggressive sales and cost reduction activities, and develop measures to achieve the goals for the Thirteenth Medium-Term Management Plan.

Q

What were the consolidated results for the fiscal year ended March 31, 2023?

A

Net sales increased thanks to a recovery in the volume of business and an expansion of new trading partners, and operating profit increased as a result of higher sales, improved transportation efficiency, and the operation of new warehouses, despite higher expenses caused by rising fuel prices, etc.

During the fiscal year ended March 31, 2023, although economic activities in Japan continued to return to normal following the relaxation of the restrictions on movement required due to the COVID-19 pandemic, the economic outlook remained unclear due to resources and crude oil price rise resulting from the situation in Ukraine, the rapid depreciation of the yen, and other factors.

In the logistics industry, the business environment continues to be challenging due to rising oil prices, chronic labor shortages, coping with the “Year 2024 problem,” and intensifying competition.

Under these circumstances, the Group’s consolidated sales for the fiscal year ended March 31, 2023 were 212,071 million yen, up 7.0% from the previous year, mainly due to a recovery in business volume and new capital investment.

Operating income amounted to 19,580 million yen, up 0.3% from the previous fiscal year on year, despite an increase in various costs. This was mainly a result of the growth of sales, negotiations to adjust rates with trading partners, the start of operation of new warehouses, improved efficiency of main transportation routes, and the expansion of consolidated transport.

Ordinary profit was 22,108 million yen, up 2.4% from the previous year, mainly due to subsidies and compensation income, and profit attributable to owners of parent was 15,913 million yen, up 8.0% from the previous year.

Consolidated Financial Results for the Fiscal Year Ended March 31, 2023

Net sales	212,071 million yen	Up 7.0% YoY	
Operating profit	19,580 million yen	Up 0.3% YoY	
Ordinary profit	22,108 million yen	Up 2.4% YoY	
Profit attributable to owners of parent	15,913 million yen	Up 8.0% YoY	

Q

What is the outlook for business performance and initiatives for the fiscal year ending March 31, 2024?

A

We will expand our three growth drivers in order to achieve our targets for the first year of the Thirteenth Medium-Term Management Plan.

Looking ahead, the economy of Japan is on a moderate recovery path, but the environment surrounding the logistics industry is expected to remain uncertain.

Under these circumstances, the fiscal year ending March 31, 2024, will mark the first year of our new Thirteenth Medium-Term Management Plan, “Challenge13.” Our full-year consolidated earnings plan is for net sales of 230,000 million yen and operating profit of 22,000 million yen. To achieve these targets, in addition to deepening and expanding existing operations,

we will promote the expansion of our three growth drivers: “circulation businesses,” “businesses related to food, clothing, and shelter,” and “overseas businesses.” Regarding ESG initiatives, in response to “environmental issues,” in addition to expanding our use of on-site PPA models as a form of self-consumption solar power generation, we will also promote the shift to low-carbon services by utilizing our expertise and network for consolidated logistics and expanding full-trailer deliveries.

In the area of “diversity,” we will continue to improve our work environment and work to develop career plans in order to create a structure that enables female employees to actively participate in.

Q

Do you have a message for shareholders?

A

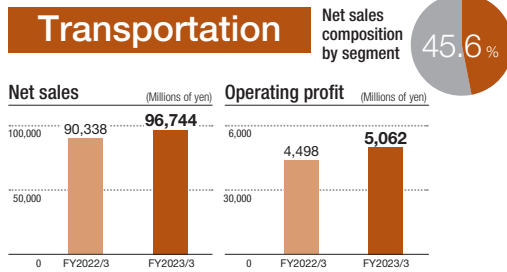
We will continue striving to return profits to shareholders through stable dividends and acquisition of treasury shares.

In order to clarify our stance on returning profits to shareholders, we have revised our consolidated dividend payout ratio to a target of 40%, starting from the interim dividend for the fiscal year ended March 31, 2023, and we have increased our year-end dividend forecast from 48 yen per share to 51 yen per share, resulting in an annual dividend of 99 yen per share. Regarding the acquisition of treasury shares, in accordance with the resolution of the Board of Directors on May 13, 2022, we have completed the acquisition of 1,352,000 shares with a total value of approximately 3 billion yen, and we will continue to acquire treasury shares in the future.

Going forward, we are committed to actively returning profits to shareholders while considering the balance with the investments needed for growth.

We look forward to your continued support.

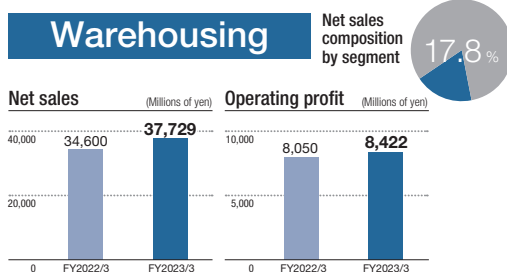
Segment information



Develops vehicles that match cargo characteristics and volume and provides services using the optimal transportation method

Results summary

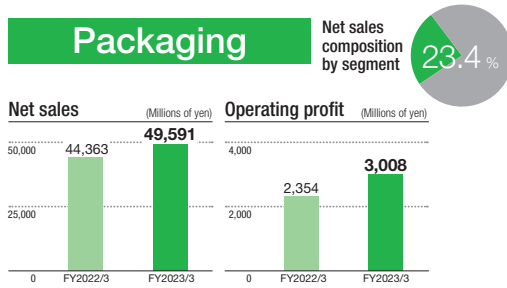
Net sales increased 7.1% year on year to 96,744 million yen, mainly due to recovery in the volume of cargo handled. Operating profit was up 12.5% year on year to 5,062 million yen, thanks to higher sales and improved transportation efficiency, despite soaring fuel prices.



Offers a wide range of product storage services through our warehouse and warehousing management systems

Results summary

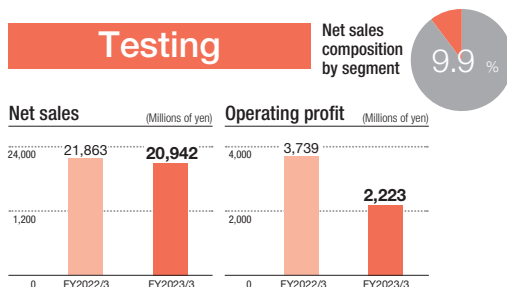
Net sales increased 9.0% year on year to 37,729 million yen due to an increase in cargo stored after the continued addition of warehouses in Japan and overseas. Operating profit also increased 4.6% year on year to 8,422 million yen, mainly following the rise of net sales.



Provides logistics services such as export packaging, distribution processing, and development of packaging materials

Results summary

Net sales increased 11.8% year on year to 49,591 million yen, mainly due to recovery in business volume. Operating profit also increased 27.8% year on year to 3,008 million yen, mainly following the rise of net sales, as well as efforts to improve productivity.



Supports R&D and quality assurance for automobiles, motorcycles, and general purpose products based on the strengths of our testing technology

Results summary

Net sales decreased 4.2% year on year to 20,942 million yen due to suspension or delay of testing operations caused by the COVID-19 pandemic. Operating profit was down 40.5% year on year to 2,223 million yen, affected by rising personnel and outsourcing costs.



Even amidst the pandemic, we have made ongoing capital investments.

Warehouse construction during the fiscal year ended March 31, 2023

No.	Company name	Location	Completion date	Building	Total Floor Area	Application
1	NIPPON KONPO UNYU SOKO CO., LTD.	Suzuka, Mie Prefecture	June 2022	Warehouse	16,569m ²	Storage of automobile-related items, etc.
2	NIPPON KONPO UNYU SOKO CO., LTD.	Atsugi, Kanagawa Prefecture	July 2022	Warehouse	18,834m ²	Storage of automobile-related items, etc.
3	NIPPON KONPO UNYU SOKO CO., LTD.	Iwanuma, Miyagi Prefecture	July 2022	Warehouse	21,028m ²	Storage of tires, etc.
4	NIPPON KONPO UNYU SOKO CO., LTD.	Kitakami, Iwate Prefecture	September 2022	Warehouse	15,180m ²	Storage of automobile-related items, etc.
5	NIPPON UNYU CO., LTD.	Ora, Gunma Prefecture	May 2022	Warehouse	12,124m ²	Storage of materials, etc.
6	MEIKON CO., LTD.	Hino, Shiga Prefecture	September 2022	Warehouse	6,930m ²	Storage of machinery, etc.
		Total			90,665m ²	



Suzuka, Mie Prefecture Atsugi, Kanagawa Prefecture Iwanuma, Miyagi Prefecture Kitakami, Iwate Prefecture
NIPPON KONPO UNYU SOKO CO., LTD.



Ora, Gunma Prefecture Hino, Shiga Prefecture
NIPPON UNYU CO., LTD. MEIKON CO., LTD.

Construction of six new warehouses in Japan

Total floor space: approx. 90,000m²

Warehouse acquisition during the fiscal year ended March 31, 2023

No.	Company name	Location	Date of acquisition	Building	Total Floor Area	Application
1	NIPPON KONPO UNYU SOKO CO., LTD.	Shime, Fukuoka Prefecture	April 2022	Warehouse	2,989m ²	Storage of automobile-related items, etc.

Land acquisition during the fiscal year ended March 31, 2023

No.	Company name	Location	Completion date	Building	Total Floor Area	Application
1	NIPPON KONPO UNYU SOKO CO., LTD.	Shime, Fukuoka Prefecture	April 2022	Land	4,286m ²	Business site
2	NIPPON KONPO UNYU SOKO CO., LTD.	Atsugi, Kanagawa Prefecture	June 2022	Land	12,302m ²	Business site
3	NIPPON KONPO UNYU SOKO CO., LTD.	Sendai, Miyagi Prefecture	July 2022	Land	10,611m ²	Business site
4	NIPPON KONPO UNYU SOKO CO., LTD.	Kanegasaki, Iwate Prefecture	July 2022	Land	30,276m ²	Business site
5	NIKKON Holdings Co., Ltd.	Haga, Tochigi Prefecture	February 2023	Land	55,826m ²	Business site
		Total			113,301m ²	

Acquisition of one warehouse and five business sites in Japan

Major ongoing capital investment as of the end of March 2023

No.	Company name	Location	Completion date (expected)	Building	Total Floor Area	Application
1	NIPPON KONPO UNYU SOKO CO., LTD.	Miyoshi, Saitama Prefecture	October 2023	Warehouse	29,345m ²	Storage of EC-related items, etc.
2	NIPPON KONPO UNYU SOKO CO., LTD.	Koga, Ibaraki Prefecture	October 2023	Warehouse	23,066m ²	Storage of automobile-related items
3	NIKKON Holdings Co., Ltd.	Utsunomiya, Tochigi Prefecture	October 2024	Warehouse	43,585m ²	Storage of food-related items
		Total			95,996m ²	



Miyoshi, Saitama Prefecture, concept image of completed facility



Koga, Ibaraki Prefecture, concept image of completed facility



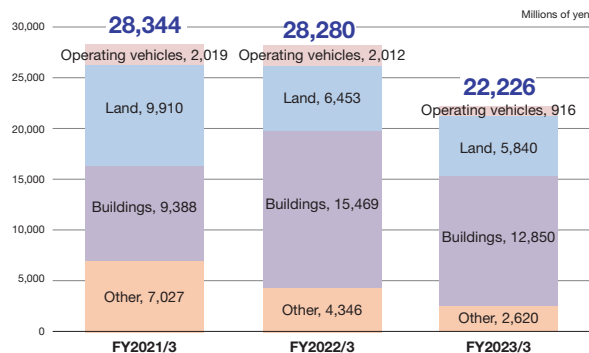
Utsunomiya, Tochigi Prefecture, concept image of completed facility

the Twelfth Medium-Term Management Plan [Trends in Net Sales, Profit, and Capital Investment]

		(million yen)				
Plan	the Twelfth Medium-Term Management Plan	FY2020/3 (results)	FY2021/3	FY2022/3	FY2023/3	
	Net sales	199,512	185,000	200,000	217,000	
	Operating profit	20,890	19,000	21,000	20,200	
	Operating profit ratio	10.5%	10.3%	10.5%	9.3%	
	ROE	8.8%	8.0%	8.0%	8.0%	

		(million yen)				
Results	Progress of the Twelfth Medium-Term Management Plan	FY2020/3 (results)	FY2021/3	FY2022/3	FY2023/3	Achievement rate
	Net sales	199,512	182,536	198,159	212,071	97.7%
	Operating profit	20,890	18,191	19,512	19,580	96.9%
	Operating profit ratio	10.5%	10.0%	9.8%	9.2%	98.9%
	ROE	8.8%	7.3%	6.9%	7.1%	88.7%

Trends in Capital Investment Amount



Strengthened capital investment mainly in land and buildings over the three years of the Twelfth Medium-Term Management Plan. We exceeded the initial plan of 20 billion yen per year.

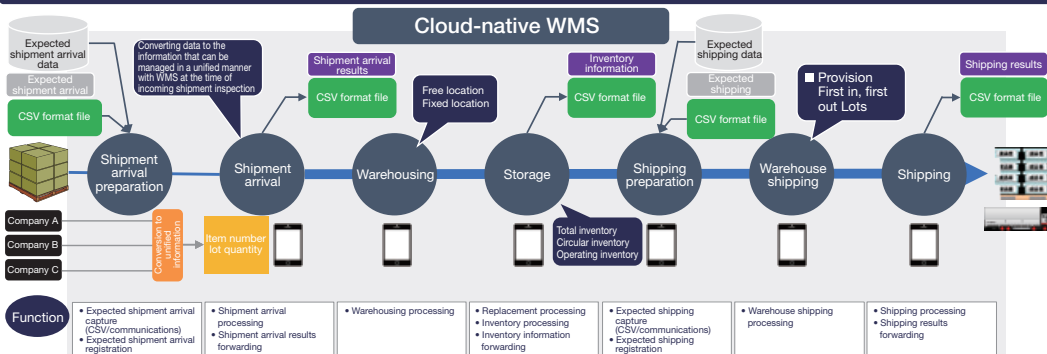
While carrying out the 12th Medium-Term Management Plan, difficult circumstances continued due to the impact of the COVID-19 pandemic. In the fiscal year ended March 31, 2023, although both net sales and operating profit recovered to the pre-pandemic level, the planned target of the Twelfth Medium-Term Management Plan was not achieved partly because of continued capital investments through the period.

Initiatives for labor saving

Modernization using the latest technology based on expertise accumulated in existing systems

Warehouse Management System ("WMS")

WMS refers to a "warehouse management system" that streamlines and centralizes a series of tasks in a warehouse



WMS Features

- Adopting serverless technology and microservices to enable us to expand functions in a short time, allowing us to respond quickly to customer requests
- Complete work in the field using mobile devices
- Give work instructions from the WMS, allowing even inexperienced personnel to work accurately and quickly
- Achieve paperless operation by giving work instructions to mobile devices
- Enable speedy and efficient collaboration by API connection with equipment that leads to automation and labor-saving
- Mobile devices used in the field access the cloud through mobile networks



"Contribute to the realization of a prosperous society in which people experience happiness and sustainable development through our business activities"

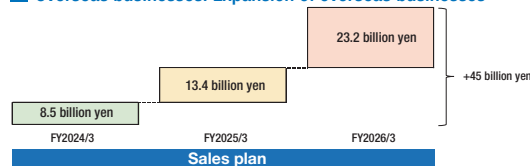
Thirteenth Medium-Term Management Plan KPIs

FY2026/3	
Net sales	280 billion yen
Operating profit	28 billion yen
Operating profit ratio	10.0%
ROE	8.00%

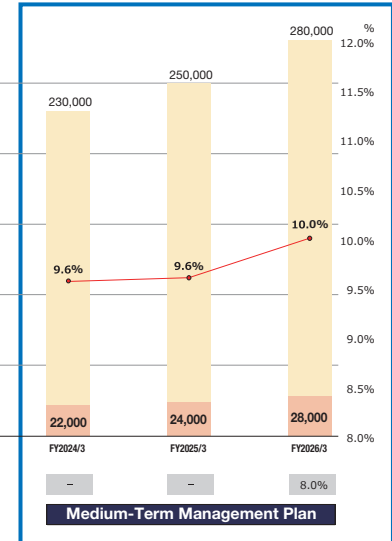
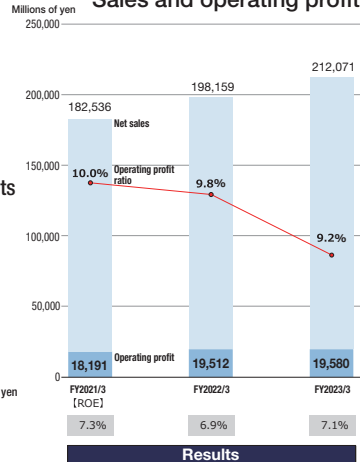
[Development and structure of growth drivers]

Establish a new structure in the holdings business departments and promote the expansion of the following drivers

- Circulation businesses: Realize circulation businesses
- Businesses related to food, clothing, and shelter: Pursuit of logistics more closely related to daily life
- Overseas businesses: Expansion of overseas businesses



Sales and operating profit



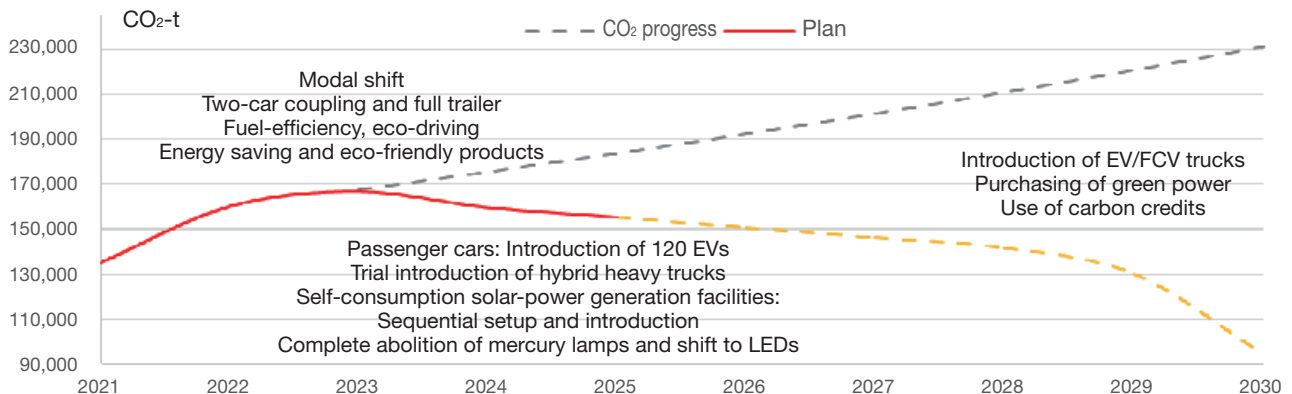
ESG (KPIs)

(i) [Ratio of female employees]

	FY2022	FY2025
Percentage of female employees to all	24%	30%

(ii) [CO₂ emissions (Scope 1 + 2)]

	FY2022	FY2025	FY2030	FY2050
CO ₂ emissions reduction targets	—	(3%)	(30%)	(100%)
CO ₂ emissions (t)	160,000	155,200	112,000	0



ESG Initiatives

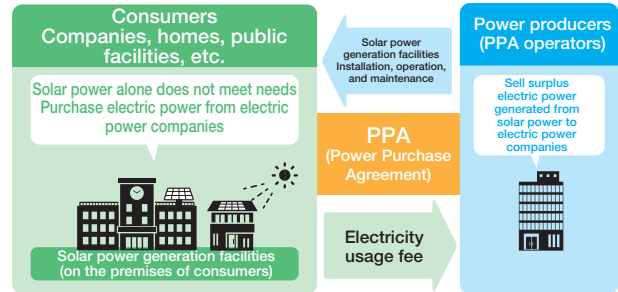
On-site PPA introduction

NIPPON KONPO UNYU SOKO CO., LTD.
Kikuyo (Kikuchi, Kumamoto Prefecture)
Started generating power at Warehouse No. 3 and No. 4
in March



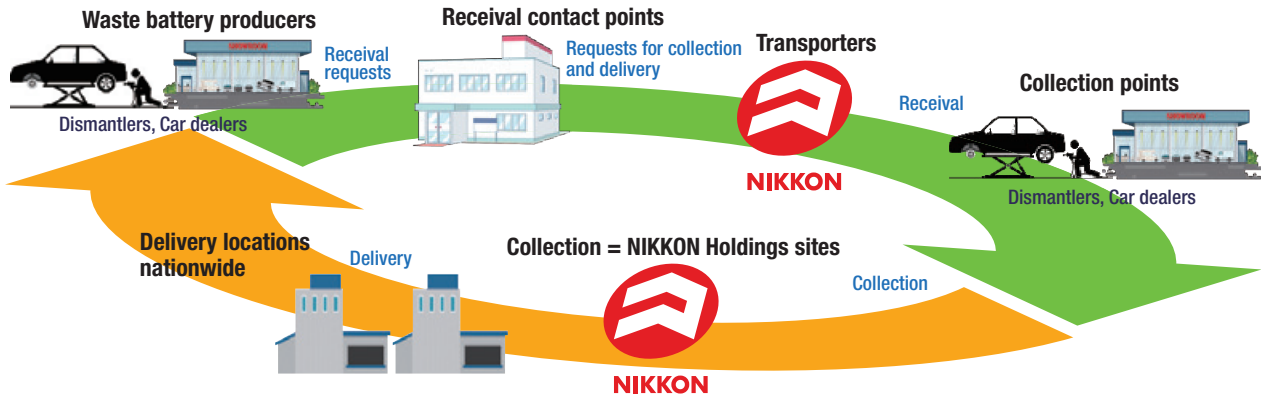
Overview of on-site PPA

A system in which a company (PPA operator) that owns and manages solar power generation facilities supplies the owner of facilities (NIKKON Holdings) with electric power generated by solar power generation systems installed by the PPA operator on sites, roofs, and other space provided by NIKKON Holdings for a fee.



Circular Logistics Business

Lithium-ion battery recovery for four-wheeled vehicles



In anticipation of an increased demand for the collection of waste batteries from hybrid and electric vehicles, we will make effective use of our distribution network, including the collection of other small waste batteries, and expansion of circular logistics.

Japan
45
companies

Domestic Sales Offices 288

- Breakdown**
- ★ NIKKON Holdings Co., Ltd.
 - NIPPON KONPO UNYU SOKO CO., LTD. ("NK") (core subsidiary) with 89 Sales Offices
 - 44 other companies with 199 Sales Offices

Hokuriku area

Kanazawa (NK)
Toyama (NK)
Toyama Kosugi (NK)
KANAZAWA NIKKON CO., LTD.

Koshinetsu area

Niigata (NK)
Matsumoto (NK)
Other 7 Sales Offices (NK)
NIIGATA NIKKON CO., LTD.
MATSUMOTO NIKKON CO., LTD.

Hokkaido area

Tomakomai (NK)
Ebetsu (NK)
Takasu Center (NK)

Sapporo Shinbun Yuso Co., Ltd.
Hokkai Butsuryu Service Co., Ltd.

Tohoku area

Hanamaki (NK)
Kakuda (NK)
Kitakami (NK)
Sendai (NK)
Osaki (NK)

Iwaki (NK)
Koriyama (NK)
Iwanuma (NK)
NIKKON TOHOKU CO., LTD.
SENDAI NIKKON CO., LTD.

Chugoku area

Okayama (NK)
Osafune (NK)
Hiroshima (NK)
CHUGOKU BUTSURYU SERVICE CO., LTD.

Kanto area

NIKKON Holdings Co., Ltd. Head Office
NIPPON KONPO UNYU SOKO CO., LTD. Head Office
Utsunomiya (NK)
Koga (NK)
Ibaraki (NK)
Ota (NK)
Tokyo (NK)
Sayama (NK)

Fujisawa (NK)
Ogawa (NK)
Odawara (NK)
Other 22 Sales Offices (NK)
NIPPON UNYU CO., LTD.
CHUETSUTECH Co., Ltd.
Auto Technic Japan Co., Ltd.
Ryoji Unyu Co., Ltd.
Other 17 companies

Kyushu area

Kikuyo (NK)
Fukuoka (NK)
Moji (NK)
Other 4 Sales Offices (NK)
Nikkon Kyushu Co., Ltd.
CHUETSU YUSOU Co., Ltd.
NIKKON KITAKYU CO., LTD.

Kinki area

Hirakata (NK)
Kobe (NK)
Nagahama (NK)
Shin Ibaraki (NK)
Nara (NK)
Other 4 Sales Offices (NK)
NIKKON NARA CO., LTD.

Tokai area

Shin Miyoshi (NK)
Nagoya (NK)
Gifu (NK)
Hamamatsu (NK)
Suzuka Center (NK)
Other 7 Sales Offices (NK)

MEIKON CO., LTD.
NIPPON RIKUSO Co., Ltd.
TECNIC SERVIC Co., Ltd.
Technical Nippon Co., Ltd.
ITO-EXPRESS CO., LTD.
Other 5 companies

Shikoku area

Matsuyama (NK)
Kochi (NK)
Sakaide (NK)
NIKKON MATSUYAMA CO., LTD.

Overseas

9
countries
29
companies

NIPPON KONPO VIETNAM CO., LTD.
NKV LOGISTICS LTD.
Other 2 companies

NIPPON KONPO INDIA PVT. LTD.
KOLAR LOGISTICS AGENT PVT. LTD.
TAPUKARA LOGISTICS AGENT PVT. LTD.

A.N.I. LOGISTICS, LTD.
NIPPON KONPO (THAILAND) CO., LTD.
Other 2 companies

NIPPON KONPO (MALAYSIA) SDN. BHD.
NKM LOGISTICS SDN. BHD.

NIKKON LOGISTICS CHINA CO., LTD.
FUTIAN NIKKON LOGISTICS (GUANGZHOU) CO., LTD.
GUANGZHOU DONGFENG NIKKON LOGISTICS CO., LTD.
NIKKON CHONGQING LOGISTICS CO., LTD.

NK PARTS INDUSTRIES, INC.
NK AMERICA, INC.
Other 4 companies

NIPPON KONPO PHILIPPINES, INC.

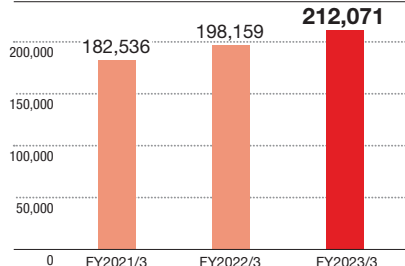
NKP MEXICO, S.A. de C.V.
NK LOGISTICA MEXICO, S.A. de C.V.

PT. NIPPON KONPO INDONESIA
PT. NK INDO LOGISTIK
PT. NKI GUDANG KEMAS

Consolidated Financial Highlights

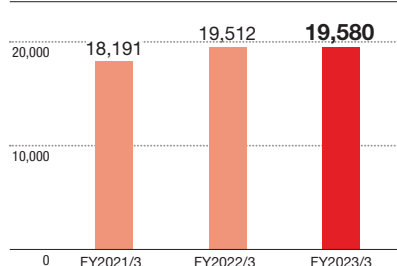
Net sales

(Millions of yen)



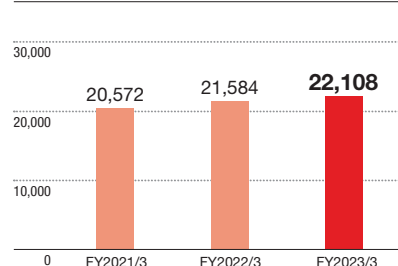
Operating profit

(Millions of yen)



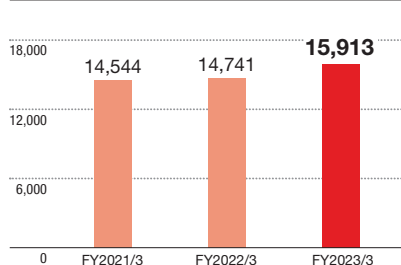
Ordinary profit

(Millions of yen)



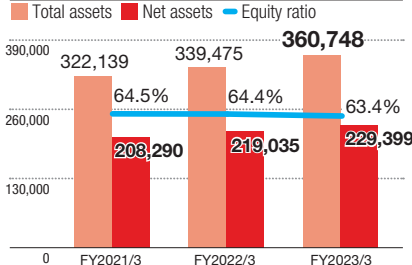
Profit attributable to owners of parent

(Millions of yen)



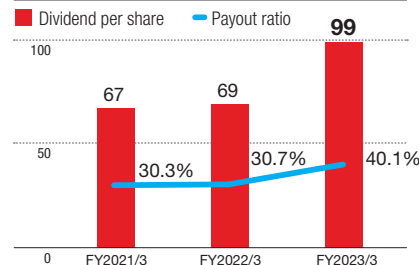
Total assets, net assets and equity ratio

(Millions of yen)



Dividend per share and payout ratio

(yen)



Consolidated Financial Statements

Consolidated Balance sheet

(Millions of yen)

Title	Previous fiscal year As of March 31, 2022	Fiscal year ended March 31, 2023 As of March 31, 2023
Assets		
Total current assets	74,655	83,026
Total non-current assets	264,819	277,721
Total assets	339,475	360,748
Liabilities		
Total current liabilities	44,367	58,358
Total non-current liabilities	76,072	72,990
Total liabilities	120,440	131,349
Net assets		
Total net assets	219,035	229,399
Total liabilities and net assets	339,475	360,748

Statement of income

(Millions of yen)

Title	Previous fiscal year From April 1, 2021 to March 31, 2022	Fiscal year ended March 31, 2023 From April 1, 2022 to March 31, 2023
Net sales	198,159	212,071
Operating profit	19,512	19,580
Ordinary profit	21,584	22,108
Profit attributable to owners of parent	14,741	15,913

Consolidated Statement of cash flows

(Millions of yen)

Title	Previous fiscal year From April 1, 2021 to March 31, 2022	Fiscal year ended March 31, 2023 From April 1, 2022 to March 31, 2023
Cash flows from operating activities	28,985	32,547
Cash flows from investing activities	(31,567)	(22,548)
Cash flows from financing activities	759	(208)
Cash and cash equivalents at end of period	29,157	39,460

Stock Information (March 31, 2023)

Shares Status

Total number of authorized shares	152,000,000
Total number of issued shares	65,739,892
Trading unit	100 shares
Number of shareholders	4,259

Major Shareholders

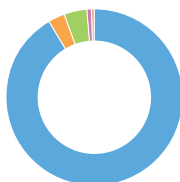
Shareholder	No. of shares held (thousand)	Shareholding ratio (%)
The Master Trust Bank of Japan, Ltd. (trust account)	8,506	13.25
NORTHERN TRUST CO. (AVFC) RE SILCHESTER INTERNATIONAL INVESTORS INTERNATIONAL VALUE EQUITY TRUST	5,887	9.17
Custody Bank of Japan, Ltd. (trust account)	2,872	4.47
General Incorporated Association Kuroiwa-kai	2,560	3.98
NORTHERN TRUST CO. (AVFC) RE U.S. TAX EXEMPTED PENSION FUNDS	2,557	3.98
Honda Motor Co., Ltd.	2,449	3.81
NORTHERN TRUST CO. (AVFC) RE NON TREATY CLIENTS ACCOUNT	2,078	3.23
Isuzu Motors Limited	1,692	2.63
NORTHERN TRUST CO. (AVFC) RE IEDU UCITS CLIENTS NON LENDING 15 PCT TREATY ACCOUNT	1,504	2.34
Hino Motors, Ltd.	1,494	2.32

(Notes) 1. NIKKON Holdings Co., Ltd. holds 1,536,691 treasury shares. However, it is excluded from the major shareholders.
 2. The treasury shares are excluded for the purpose of calculating shareholder ratios.
 3. NIKKON Holdings Co., Ltd. implements a stock remuneration program. The treasury shares do not include 26,900 shares of NIKKON Holdings held by the Custody Bank of Japan, Ltd. (trust account) as assets in trust for this program.

Distribution of Shareholders

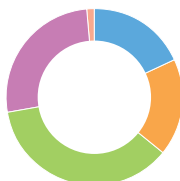
Number of shareholders by type

Individuals and others	3,902	91.62%
Other corporations	122	2.86%
Foreign corporations	180	4.23%
Financial institutions	32	0.75%
Financial instruments business operators	23	0.54%



Number of shares by shareholder type

Individuals and others	12,041 thousand	18.32%
Other corporations	11,548 thousand	17.57%
Foreign corporations	24,047 thousand	36.58%
Financial institutions	17,192 thousand	26.15%
Financial instruments business operators	908 thousand	1.38%



(Note) The treasury shares are included in the category individuals and other

Company Profile (As of March 31, 2023)

Company Overview

Company name	NIKKON Holdings Co., Ltd.
Established	August 27, 1953
Capital stock	11,316 million yen
Website	https://www.nikkon-hd.co.jp
Number of group companies	74 (70 subsidiaries and 4 affiliates)



Officers (As of June 29, 2023)

President, Representative Director and Chief Executive Officer	Masakatsu Kuroiwa	Executive Officer	Takashi Abe
Representative Director and Senior Executive Officer	Seiji Ooka	Executive Officer	Masahiko Masui
Director and Managing Executive Officer	Yasunori Matsuda	Executive Officer	Yasuyuki Mizumachi
Director and Executive Officer	Hidehiro Motohashi	Executive Officer	Takayuki Matsushima
Director and Executive Officer	Kioi Yamada	Executive Officer	Katsuya Unno
Director	Aiko Koma	Executive Officer	Atsushi Kayamoto
Director	Ryutarō Ozeki	Executive Officer	Takashi Shibayama
Director (Audit and Supervisory Committee Member)	Hideki Miyata	Executive Officer	Toshihisa Nishimura
Director (Full-Time Audit and Supervisory Committee Member)	Hiroshi Sakairi	Executive Officer	Sakyo Horii
Director (Audit and Supervisory Committee Member)	Tetsuya Okuda	Executive Officer	Sumito Hashimoto
		Executive Officer	Satoshi Mizukami

(Notes) 1. Aiko Koma, Ryutarō Ozeki, Hideki Miyata and Tetsuya Okuda are outside directors pursuant to Article 2, Item (xv) of the Companies Act.
 2. Aiko Koma, Ryutarō Ozeki, Hideki Miyata and Tetsuya Okuda have been designated as independent officers stipulated in the rules of the Tokyo Stock Exchange and reported to the Tokyo Stock Exchange.

Notes for Shareholders

Fiscal Year	April 1 to March 31 of the following year
Year-End Dividend Record Date	March 31
Interim Dividend Record Date	September 30
Annual General Meeting of Shareholders	June each year
Administrator of the Register of Shareholders	Mitsubishi UFJ Trust and Banking Corporation
Administrator of the Special Account	Mitsubishi UFJ Trust and Banking Corporation Stock Transfer Agency Department 1-1, Nikko-cho, Fuchu-shi, Tokyo TEL: 0120-232-711 (toll free number) Postal address: 137-8081 PO Box 29, Shin-Tokyo Post Office Mitsubishi UFJ Trust and Banking Corporation Transfer Agency Department
Method of Giving Public Notices	Electronic Public Notice (https://www.nikkon-hd.co.jp)
Stock Exchange Listing	The Prime Market of the Tokyo Stock Exchange
Securities Code	9072

Information

1. Notes

- Changes of address, applications for the purchase (additional purchase) of shares of less than one unit and other such procedures requested by a shareholder are now principally handled by the account administrator (securities company, etc.) where the shareholder has opened an account. Please contact the securities company, etc. with which the account was opened for such inquiries. Please note that the administrator of the register of shareholders (Mitsubishi UFJ Trust and Banking Corporation) does not offer such services.
- Regarding the procedures for shares recorded in special account, the shareholder should submit inquiries or requests to Mitsubishi UFJ Trust and Banking Corporation, the special account administrative institution.
- With regard to dividends not yet received, such dividends will be paid at the head office and branches of Mitsubishi UFJ Trust and Banking Corporation.

2. Statement of dividends

The enclosed statement of dividends also serves as a notice of payment created in accordance with the Act on Special Measures Concerning Taxation. It may be used for the confirmation of the amount of dividend after the receipt of dividends and as a document for tax returns. Shareholders receiving dividends through their respective securities accounts (by the method of share number pro-rata distribution) are asked to contact their securities companies.

Stock-related Procedures

- Shareholders who have opened a special account

Details of Procedures, Inquiries, etc.	Inquiries	
<ul style="list-style-type: none"> Request for transfer from special account to general account Request for purchase (additional purchase) of shares less than one unit Change of address, name, etc. Inquiries about special account balance Designation of a method for receiving dividends (*) 	Administrator of the Special Account	Mitsubishi UFJ Trust and Banking Corporation Stock Transfer Agency Department 1-1, Nikko-cho, Fuchu-shi, Tokyo TEL: 0120-232-711 (toll free number) Postal address: 137-8081 PO Box 29, Shin-Tokyo Post Office Mitsubishi UFJ Trust and Banking Corporation Transfer Agency Department
<ul style="list-style-type: none"> Inquiries about sending and returning mailed materials Inquiries about dividends after the expiration of the time limit for payment General inquiries regarding stock administration 	Administrator of the Register of Shareholders	

* Shareholders holding shares registered in special accounts are unable to select the method of share number pro-rata distribution for the method of receiving dividends.

- Shareholders who have an account with a securities company, etc.

Details of Procedures, Inquiries, etc.	Inquiries	
<ul style="list-style-type: none"> Inquiries about sending and returning mailed materials Inquiries about dividends after the expiration of the time limit for payment General inquiries regarding stock administration 	Administrator of the Register of Shareholders	Mitsubishi UFJ Trust and Banking Corporation Stock Transfer Agency Department 1-1, Nikko-cho, Fuchu-shi, Tokyo TEL: 0120-232-711 (toll free number) Postal address: 137-8081 PO Box 29, Shin-Tokyo Post Office Mitsubishi UFJ Trust and Banking Corporation Transfer Agency Department
<ul style="list-style-type: none"> Procedures and inquiries, etc. other than the foregoing 		Please contact the securities company, etc. with which the account was opened for such inquiries.

NIKKON Holdings Co., Ltd.

6-17 Akashi-cho, Chuo-ku, Tokyo
104-0044

TEL: 03-3541-5330

UD FONT

This publication uses a universal font that is easy to read and difficult to misread.



FSC®-certified paper, which includes raw materials from properly managed forests certified by the Forest Stewardship Council®, is used.



This booklet has been printed using vegetable oil ink to protect the environment.