



Consolidated Financial Results for the Fiscal Year Ended March 31, 2008

May 8, 2008

Company Name: **Nippon Express Co., Ltd.**

Stock Exchange Tokyo, Osaka

Code No: **9062**

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Scheduled date for general shareholders' meeting June 27, 21 Scheduled date of dividend payment June 30, 2008

Scheduled date for release Securities Report June 27, 2008

(Rounded down below 1 million yen)

1. Consolidated Interim Financial Results for The Fiscal Year Ended March 31, 2008 (from April 1, 2007 to March 31, 2008)

(1) Consolidated Financial Results

(% YoY comparison)

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY 2007	1,901,433	1.9	48,502	△ 3.6	55,964	△ 2.6	36,439	9.7
FY 2006	1,866,267	4.0	50,325	16.5	57,449	17.2	33,208	77.9

	Net Income per share	Net Income per Diluted share	Net Income on Equity	Ordinary Income on Assets	Operating Margin to Sales
	Yen	Yen	%	%	%
FY 2007	34.94	—	7.2	4.2	2.6
FY 2006	31.84	—	6.7	4.3	2.7

Notes: Investment gain or loss on equity method FY 2007 917 million yen, FY 2006 1,034 million yen

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity to Total Assets	Net Assets per share
	Million Yen	Million Yen	%	Yen
FY 2007	1,297,406	520,823	39.3	489.26
FY 2006	1,360,694	517,516	37.3	486.94

Note: The Shareholders' Equity: FY 2007 510,253 million yen, FY 2006 507,898 million yen

(3) Consolidated Cash Flows

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flow from Financing Activities	Cash and Cash Equivalents at End of Year
	Million Yen	Million Yen	Million Yen	Million Yen
FY 2007	90,096	△ 105,299	△ 10,203	144,639
FY 2006	123,058	△ 89,449	△ 16,305	170,109

2. Situation of Dividend

(Record Date)	Dividend per Share			Total Dividend (Annual)	Dividend payout (Consolidated)	Dividend payout ratio on Net Assets (Consolidated)
	Interim	Year End	Annual			
	Yen	Yen	Yen	Million Yen	%	%
FY 2006	4	4	8	8,344	25.1	1.7
FY 2007	5	5	10	10,429	28.6	2.0
FY 2008 (Forecast)	5 00	5 00	10 00		32.3	

Notes: Dividend for Fiscal year ended March 2008 includes: Ordinary DPS 4 yen, Commemorative DPS 1 yen.

3. Projected Results for the Year Ending March 2009 (April 1, 2008 to March 31, 2009)

(% YoY comparison)

	Net Sales		Operating Income		Ordinary Income		Net Income		Net Income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Interim of the year	951,000	2.9	22,200	10.4	25,800	4.9	14,200	10.6	13.62
Full Year	1,945,000	2.3	52,000	7.2	58,000	3.6	32,300	△ 11.4	30.97

4. Other

(1) Changes in significant subsidiaries for FY 2007 : No

(2) Changes on the basis of consolidated financial statement preparation

- ① Related to accounting standard revisions: Applicable
 ② Other Changes of ①: Not applicable

(3) Number of common shares outstanding at the end of the period

- ① Number of share outstanding (including owned capital)
 End of FY2007 1,062,299,281 shares End of FY2006 1,062,299,281 shares
 ② Number of owned capital
 End of FY2007 19,383,185 shares End of FY2006 19,264,776 shares

(Notes) Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year ended March 31, 2008 (from April 1, 2007 to March 31,

(1) Non-consolidated Financial Results (% YoY comparison)

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY 2007	1,312,125	△ 0.3	28,639	△ 8.4	33,040	△ 8.0	22,884	8.4
FY 2006	1,316,001	1.5	31,262	12.4	35,914	13.0	21,117	140.5

	Net Income per share	Net Income per Diluted share
	Yen	Yen
FY 2007	21.94	—
FY 2006	20.24	—

(2) Non-consolidated Financial Position

	Total Assets	Net Assets	Equity to Total Assets	Net Assets per share
	Million Yen	Million Yen	%	Yen
FY 2007	889,447	377,382	42.4	361 85
FY 2006	975,611	388,083	39.8	372 07

Note: The Shareholders' Equity: FY 2007 377,382 million yen, FY 2006 388,083 million yen

2. Projection of Non-consolidated Financial Results of the Fiscal Year Ending March 31, 2009

(% YoY comparison)

	Net Sales		Operating Income		Ordinary Income		Net Income		Net Income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Interim of the year	657,000	2.0	12,400	12.0	14,500	5.9	7,900	18.0	7.57
Full Year	1,332,000	1.5	30,000	4.8	34,000	2.9	18,600	△18.7	17.83

※ Notes for the projection above etc.

The projection shown above was compiled based on decisions made from currently available and is subject to significant risks and uncertainties. Actual results may differ materially from these figures. For matters related to the above projection, please refer to page 4 of the attachment

4. Consolidated financial reports

(1) Consolidated Balance Sheets

Item	FY 2006		FY 2007		Difference
	Amount (Million Yen)	(%)	Amount (Million Yen)	(%)	Amount (Million Yen)
(Assets)					
I Current assets					
1 Cash and deposits	173,507		147,739		△ 25,767
2 Notes receivable	18,384		16,718		△ 1,665
3 Accounts receivable	291,251		283,638		△ 7,612
4 Inventory	7,130		6,248		△ 882
5 Advanced money	2,170		2,395		225
6 Prepaid expenses	7,290		8,033		742
7 Deferred tax assets	14,920		17,091		2,171
8 Other	19,060		17,717		△ 1,342
9 Less: allowance for doubtful accounts	△ 1,805		△ 1,453		352
Total current assets	531,908	39.1	498,130	38.4	△ 33,778
II Fixed assets					
1 Property, plant and equipment					
(1) Vehicles	41,201		36,148		△ 5,053
(2) Buildings	223,589		236,776		13,187
(3) Structures	14,924		15,348		424
(4) Machinery	19,429		19,702		272
(5) Machinery tools	32,074		32,070		△ 3
(6) Ships	5,513		4,789		△ 724
(7) Leased assets	59,566		64,310		4,743
(8) Land	165,327		168,501		3,173
(9) Construction in progress	11,391		7,758		△ 3,632
Total Tangible fixed assets	573,018	42.1	585,405	45.1	12,387
2 Intangible fixed assets					
(1) Land leasehold	7,322		7,242		△ 79
(2) Other	31,934		34,366		2,431
Total Intangible fixed assets	39,256	2.9	41,608	3.2	2,352
3 Investments and other assets					
(1) Investment securities	183,284		136,838		△ 46,446
(2) Long term loan	787		726		△ 61
(3) Long term prepaid expense	3,099		3,420		321
(4) Long term loan to employees	3,192		2,665		△ 527
(5) Deposit	14,980		15,848		867
(6) Other	12,797		14,754		1,956
(7) Allowance for doubtful accounts	△ 1,632		△ 1,992		△ 359
Total Investments and other assets	216,510	15.9	172,261	13.3	△ 44,249
Total fixed assets	828,785	60.9	799,275	61.6	△ 29,509
Total assets	1,360,694	100.0	1,297,406	100.0	△ 63,287

(1) Consolidated Balance Sheets

Item	FY 2006		FY 2007		Difference
	Amount (Million Yen)	(%)	Amount (Million Yen)	(%)	Amount (Million Yen)
(Liabilities)					
I Current liabilities					
1 Accounts due	13,547		10,618		△ 2,928
2 Accounts payable	175,910		169,000		△ 6,910
3 Short term debt	68,647		77,607		8,960
4 Redemption of short term debt	—		40,100		40,100
5 Other Payables	37,214		37,266		52
6 Income tax payable	10,585		8,740		△ 1,845
7 Consumer tax payable	5,015		4,758		△ 256
8 Unpaid expenses	21,934		21,552		△ 382
9 Advance receipt	14,965		10,994		△ 3,971
10 Deposits	58,757		42,245		△ 16,511
11 Deposits from employees	32,176		31,309		△ 866
12 Allowance for bonuses payable	21,984		21,637		△ 346
13 Allowance for directors' bonuses payable	186		187		1
14 Allowance for warranty and repair	5		4		△ 0
15 Other	8,968		11,016		2,047
Total current liabilities	469,898	34.6	487,039	37.6	17,141
II Fixed liabilities					
1 Corporate bonds	40,100		20,000		△ 20,100
2 Long-term debt	205,413		174,178		△ 31,234
3 Provision for retirement benefits	86,813		53,653		△ 33,159
4 Provision for directors' retirement benefits	528		539		10
5 Provision for special repairment	226		222		△ 3
6 Deferred tax liabilities	24,658		18,833		△ 5,825
7 Other	15,537		22,115		6,577
Total fixed liabilities	373,279	27.4	289,543	22.3	△ 83,735
Total liabilities	843,177	62.0	776,583	59.9	△ 66,593
(Net Assets)					
I Shareholder's equity					
1 Capital stock	70,175	5.1	70,175	5.4	—
2 Capital surplus	26,909	2.0	26,909	2.1	0
3 Earned surplus	341,890	25.1	369,264	28.5	27,373
4 Treasury stock	△ 11,426	△ 0.8	△ 11,504	△ 0.9	△ 77
Total Shareholder's equity	427,548	31.4	454,844	35.1	27,296
II Unrealized gains/losses and exchange rate adjustment					
1 Net unrealized gains/losses on securities	75,485	5.5	50,194	3.9	△ 25,291
2 Gains/losses on deferred hedge	5	0.0	△ 7	△ 0.0	△ 12
3 Unrealized gains/losses on exchange rate adjustment	4,858	0.4	5,221	0.4	362
Total adjustment	80,350	5.9	55,408	4.3	△ 24,942
III Minority holdings	9,617	0.7	10,569	0.7	952
Net assets total	517,516	38.0	520,823	40.1	3,306
Total liabilities and net assets	1,360,694	100.0	1,297,406	100.0	△ 63,287

(2) Consolidated Statements of Income

Item	FY 2006		FY 2007		Difference
	Amount (Million Yen)	(%)	Amount (Million Yen)	(%)	Amount (Million Yen)
I Net sales	1,866,267	100.0	1,901,433	100.0	35,166
II Cost of sales	1,735,242	93.0	1,769,799	93.1	34,557
Gross operating profit	131,024	7.0	131,634	6.9	609
III Selling, general and administrative expenses	80,699	4.3	83,132	4.3	2,432
Operating income	50,325	2.7	48,502	2.6	△ 1,823
IV Non-operating income					
1 Interest	1,339		1,700		360
2 Dividend income	1,828		2,235		406
3 Income from equity method affiliates	1,034		917		△ 116
4 Income from foreign exchange	1,757		1,323		△ 433
5 Others	7,330		7,595		265
Total of non-operating income	13,290	0.7	13,772	0.6	481
V Non-operating expenses					
1 Interest expenses	4,078		4,379		300
2 Interest of corporate bonds	683		516		△ 166
3 Other interest expenses	1,404		1,413		8
Total of non-operating expenses	6,166	0.3	6,309	0.3	143
Ordinary income	57,449	3.1	55,964	2.9	△ 1,484
VI Extraordinary income					
1 Proceeds from sale of fixed assets	7,537		7,959		421
1 Proceeds from sale of investing securities	497		708		211
3 Proceeds from shift of DC pension	—		7,858		7,858
4 Other	275		684		408
Total of extraordinary income	8,310	0.5	17,211	1.0	8,900
VII Extraordinary loss					
1 Losses from sale of fixed assets	5,004		6,241		1,236
2 Losses from sale of investment marketable securities	21		35		14
3 Appraisal loss of investment marketable securities	1,645		1,356		△ 288
4 Consolidation expense for small- package deliver business	—		1,208		1,208
5 Others	170		612		441
Total of extraordinary loss	6,841	0.4	9,453	0.5	2,612
Net income before taxes	58,918	3.2	63,721	3.4	4,803
Income taxes, inhabitants tax and enterprise taxes	20,961		16,991		△ 3,970
Income taxes and other adjustments	4,141		9,416		5,275
Total enterprise taxes etc.	25,102	1.4	26,408	1.4	1,305
Minority interests	607	0.0	874	0.1	267
Net income	33,208	1.8	36,439	1.9	3,230

(4) Consolidated Cash Flows

Item	FY 2006	FY 2007
	Amount (Million Yen)	Amount (Million Yen)
I Cash flows from operating activities		
1 Income before income taxes and minority interests	58,918	63,721
2 Depreciation and amortization	80,054	84,957
3 (Gain) loss on shift of DC pension plan	—	△ 7,858
4 Losses on promotion cost for consolidation of small package delivery business	—	1,208
5 (Gain) loss on sales or write-down of securities, net	1,154	676
6 (Gain) loss on property, plant and equipment, net	△ 2,111	△ 1,468
7 Provision for (reversal of) doubtful receivables, net	△ 1,004	△ 4
8 Provision for (reversal of) bonuses, net	741	△ 305
9 Provision for (reversal of) directors' bonuses, net	186	1
10 Provision for (reversal of) warranty repairs, net	△ 1	△ 0
11 Provision for retirement benefits, net	△ 6,537	△ 25,273
12 Provision for (reversal of) retirement benefits for directors, net	△ 383	4
13 Provision for (reversal of) extraordinary repair, net	△ 28	△ 3
14 Interest and dividend income	△ 3,168	△ 3,935
15 Interest paid	4,078	4,379
16 Foreign currency translation gain or loss	△ 242	236
17 Equity in earnings of unconsolidated companies	△ 1,034	△ 917
18 Decrease (increase) in trade receivables	△ 13,925	10,684
19 Decrease (increase) in inventories	875	905
20 Decrease (increase) in other current assets	△ 2,279	387
21 Decrease (increase) in trade receivables	10,704	△ 9,523
22 Decrease (increase) in consumer tax payable	△ 40	△ 269
23 Decrease (increase) in shift of DC pension plan	—	16,004
24 Decrease (increase) in other current liabilities	23,672	△ 17,771
25 Bonuses paid to directors	△ 179	—
26 Others	△ 880	△ 2,453
Sub-total	148,568	113,380
27 Interest and dividend income	3,317	4,277
28 Interest paid	△ 4,082	△ 4,361
29 Payment for the shift of DC pension plan	—	△ 4,027
30 Payment for promotion of consolidation on small-package delivery business	—	△ 273
31 Payment for income taxes	△ 24,745	△ 18,899
Net cash provided by operating activities	123,058	90,096
II Cash flow from investing activities		
1 Disbursement for investments in term deposits	△ 1,270	△ 910
2 Proceeds from sales of investments in term deposits	706	1,189
3 Payments for purchase of investments in securities	△ 4,083	△ 217
4 Proceeds from investments in securities	2,454	3,905
5 Payments for purchase of property, plant and equipment	△ 96,152	△ 118,023
6 Proceeds from sales of property, plant and equipment	12,287	9,046
7 Proceeds of purchase of consolidated subsidiary due to change in scope of consolidation	△ 1,527	△ 852
8 Acquisition of business	△ 1,667	—
9 Payments for loans	△ 2,130	△ 1,344
10 Proceeds from collection on loans	1,934	1,906
Net cash used in investing activities	△ 89,449	△ 105,299
III Cash flow from financing activities		
1 Change in short-term bank loans	167	△ 1,849
2 Change in commercial paper	△ 5,500	3,000
3 Proceeds from long-term debt	4,996	—
4 Payment for long-term debt	△ 113	△ 1,367
5 Proceeds from long-term borrowing	41,683	43,033
6 Payment of long-term borrowing	△ 49,095	△ 64,147
7 Proceeds from issuing corporate bond	—	20,000
8 Payment for refund of corporate bond	△ 200	—
9 Proceeds from issuing shares to minority shareholders	308	692
10 Cash dividends	△ 8,443	△ 9,487
11 Payments for purchases of treasury stock	△ 125	△ 111
12 Revenue from sale of treasury stock	16	34
Net cash provided by (used in) financing activities	△ 16,305	△ 10,203
IV Effect of exchange rate changes on cash and cash equivalents	1,518	△ 88
V Net increase (decrease) in cash and cash equivalents	18,821	△ 25,496
VI Cash and cash equivalents at beginning of year	150,615	170,109
VII Increase in cash and cash equivalents due to increase of consolidated subsidiaries	672	25
VIII Cash and cash equivalents at end of year	170,109	144,639

5. Non-Consolidated Financial Statements

(1) Non-Consolidated Interim Balance Sheets

Item	FY 2006		FY 2007		Difference
	Amount (Million Yen)	(%)	Amount (Million Yen)	(%)	Amount (Million Yen)
(Assets)					
I Current assets					
1 Cash and deposits	127,131		90,461		△ 36,670
2 Notes receivable	5,333		5,120		△ 213
3 Accounts receivable	201,922		191,859		△ 10,062
4 Inventory	992		1,034		42
5 Accrued credit	8,458		7,447		△ 1,010
6 Advanced money	400		441		41
7 Prepaid expenses	4,549		5,016		466
8 Deferred tax assets	7,315		8,806		1,491
9 Other	11,146		4,621		△ 6,524
10 Less: allowance for doubtful accounts	△ 1,553		△ 810		742
Total current assets	365,695	37.5	313,998	35.3	△ 51,697
II Fixed assets					
1 Property, plant and equipment					
(1) Vehicles	16,524		14,816		△ 1,708
(2) Buildings	181,260		195,397		14,137
(3) Structures	12,476		12,529		52
(4) Machinery	8,651		9,411		760
(5) Machinery tools	7,515		7,443		△ 72
(6) Ships	680		585		△ 95
(7) Land	131,846		134,525		2,678
(8) Construction in progress	10,731		3,428		△ 7,303
Total Tangible fixed assets	369,687	37.9	378,136	42.5	8,448
2 Intangible fixed assets					
(1) Land leasehold	5,512		5,501		△ 11
(2) Telephone line etc.	2,224		2,188		△ 35
(3) Software	14,376		12,980		△ 1,396
Total intangible fixed assets	22,113	2.3	20,670	2.3	△ 1,443
3 Investments and other assets					
(1) investment securities	167,824		122,749		△ 45,075
(2) Investment in affiliates	23,219		25,881		2,662
(3) Invested capital	2,292		2,293		1
(4) Invested capital to affiliates	1,419		1,421		1
(5) Long term loan to employees	3,173		2,645		△ 527
(6) Long term loan to affiliates	2,945		2,499		△ 445
(7) Claim in bankruptcy	638		689		50
(8) Long term prepaid expense	2,007		2,025		17
(9) Deposit	10,800		11,343		543
(10) Other	4,630		6,014		1,384
(11) Allowance for doubtful accounts	△ 836		△ 922		△ 85
Total investments and other assets	218,114	22.3	176,642	19.9	△ 41,471
Total fixed assets	609,915	62.5	575,449	64.7	△ 34,466
Total assets	975,611	100.0	889,447	100.0	△ 86,163

Item	FY 2006		FY 2007		Difference
	Amount (Million Yen)	(%)	Amount (Million Yen)	(%)	Amount (Million Yen)
(Liabilities)					
I Current liabilities					
1 Accounts due	120,165		112,060		△ 8,104
2 Short term debt	19,653		32,348		12,695
3 Redemption of short term debt	—		40,000		40,000
4 Other Payables	20,829		20,784		△ 45
5 Income tax payable	6,484		3,881		△ 2,603
6 Consumer tax payable	3,421		2,407		△ 1,014
7 Unpaid expenses	11,976		11,067		△ 908
8 Advance receipt	12,675		7,996		△ 4,678
9 Deposits	63,199		34,568		△ 28,631
10 Allowance for bonuses payable	14,469		14,113		△ 355
11 Allowance for directors' bonuses payable	125		124		△ 0
12 Deposits from employees	31,835		31,000		△ 835
Total current liabilities	304,835	31.2	310,352	34.9	5,517
II Fixed liabilities					
1 Corporate bonds	40,000		20,000		△ 20,000
2 Long-term debt	136,582		104,804		△ 31,777
3 Provision for retirement benefits	72,126		39,429		△ 32,697
4 Deferred tax liabilities	29,010		23,928		△ 5,082
5 Long term deposits	4,631		5,259		627
6 Long term unpaid	340		8,290		7,950
7 Long term pre-received profit	0		0		0
Total fixed liabilities	282,692	29.0	201,712	22.7	△ 80,979
Total liabilities	587,527	60.2	512,065	57.6	△ 75,462
(Net Assets)					
I Shareholder's equity					
1 Capital stock	70,175	7.2	70,175	7.9	—
2 Capital surplus					
(1) Capital reserve	26,908		26,908		—
(2) Other capital surplus	1		1		0
Total capital surplus	26,909	2.8	26,909	3.0	0
3 Earned surplus					
(1) Earned reserve	17,543		17,543		—
(2) Other earned reserve					
Fixed asset reduction reserve	24,628		27,325		2,696
Other reserve	161,000		171,000		10,000
Earned surplus carried forward	26,309		27,111		801
Total earned surplus	229,482	23.5	242,980	27.3	13,497
4 Treasury stock	△ 11,426	△ 1.2	△ 11,504	△ 1.3	△ 77
Total Shareholder's equity	315,139	32.3	328,560	36.9	13,420
II Unrealized gains/losses and exchange rate adjustment					
1 Net unrealized gains on securities	72,937	7.5	48,828	5.5	△ 24,109
2 Profit on deferred hedge	5	0.0	△ 6	△ 0.0	△ 12
Unrealized gains/losses and exchange rate adjustment total	72,943	7.5	48,821	5.5	△ 24,121
Net assets total	388,083	39.8	377,382	42.4	△ 10,701
Total liabilities and net assets	975,611	100.0	889,447	100.0	△ 86,163

(2) Non-Consolidated Statements of Income

Item	FY 2006		FY 2007		Difference
	Amount (Million Yen)	(%)	Amount (Million Yen)	(%)	Amount (Million Yen)
I Net sales	1,316,001	100.0	1,312,125	100.0	△ 3,876
II Cost of sales	1,255,826	95.4	1,255,313	95.7	△ 512
Gross operating profit	60,175	4.6	56,812	4.3	△ 3,363
III Selling, general and administrative expenses	28,913	2.2	28,173	2.1	△ 740
Operating income	31,262	2.4	28,639	2.2	△ 2,622
IV Non-operating income					
1 Interest	326		270		△ 56
2 Dividend income	3,586		3,888		302
3 Income from foreign exchange	1,427		1,093		△ 334
4 Others	4,267		4,497		230
Total of non-operating income	9,607	0.7	9,749	0.7	142
V Non-operating expenses					
1 Interest expenses	2,696		3,081		384
2 Interest of corporate bonds	772		823		51
3 Other interest expenses	1,485		1,443		△ 42
Total of non-operating expenses	4,954	0.4	5,348	0.4	393
Ordinary income	35,914	2.7	33,040	2.5	△ 2,873
VI Extraordinary income					
1 Proceeds from sale of fixed assets	6,309		7,350		1,041
1 Proceeds from sale of investing securities	465		595		129
3 Proceeds from shift of DC pension plan	—		7,858		7,858
4 Change in profit for previous term	37		9		△ 27
Total of extraordinary income	6,811	0.5	15,814	1.2	9,002
VII Extraordinary loss					
1 Losses from sale of fixed assets	4,914		6,415		1,501
2 Losses from sale of investment marketable securities	37		285		248
3 Appraisal loss of investment marketable securities	1,011		1,532		520
4 Consolidation expense for small- package deliver business	—		1,208		1,208
5 Change in loss for previous term	11		7		△ 4
Total of extraordinary loss	5,975	0.4	9,449	0.7	3,474
Net income before taxes	36,751	2.8	39,405	3.0	2,654
Income taxes, inhabitants tax and enterprise taxes	11,298		6,537		△ 4,760
Income taxes and other adjustments	4,336		9,982		5,646
Total enterprise taxes etc.	15,634	1.2	16,520	1.3	886
Net income	21,117	1.6	22,884	1.7	1,767

<Reference Material for the results of FY 2007>

May 8, 2008
Nippon Express Co. Ltd.

1. Consolidated

○ Financial Results of Business segment and Geographic segment for FY 2007

(Business Segment)

(Unit : million yen , %)

		FY 2007	FY 2006	Change	
				Amount	Ratio
Sales	Distribution & Transportation	1,600,988	1,584,476	16,511	1.0
	Goods Sales	377,964	365,578	12,385	3.4
	Other	28,629	20,115	8,513	42.3
	Eliminations and Other Adjustments	△ 106,148	△ 103,904	△ 2,243	—
	Total	1,901,433	1,866,267	35,166	1.9
Operating Income	Distribution & Transportation	(2.7) 43,896	(2.9) 45,940	△ 2,044	△ 4.4
	Goods Sales	(1.5) 5,752	(1.5) 5,351	400	7.5
	Other	(3.7) 1,061	(6.3) 1,275	△ 213	△ 16.7
	Eliminations and Other Adjustments	△ 2,208	△ 2,242	33	—
	Total	(2.6) 48,502	(2.7) 50,325	△ 1,823	△ 3.6

(Geographical Segment)

(Unit : million yen , %)

		FY 2007	FY 2006	Change	
				Amount	Ratio
Sales	Japan	1,696,152	1,677,490	18,662	1.1
	The Americas	59,872	56,820	3,051	5.4
	Europe	77,524	66,403	11,121	16.7
	Asia & Oceania	109,645	103,615	6,030	5.8
	Eliminations and Other Adjustments	△ 41,761	△ 38,062	△ 3,698	—
	Total	1,901,433	1,866,267	35,166	1.9
Operating Income	Japan	(2.3) 38,686	(2.4) 41,000	△ 2,314	△ 5.6
	The Americas	(6.1) 3,664	(5.8) 3,315	348	10.5
	Europe	(4.0) 3,082	(5.2) 3,436	△ 354	△ 10.3
	Asia & Oceania	(4.6) 5,094	(4.4) 4,523	571	12.6
	Eliminations and Other Adjustments	△ 2,025	△ 1,951	△ 74	—
	Total	(2.6) 48,502	(2.7) 50,325	△ 1,823	△ 3.6

(notes) (Bracket indicates Operating Margin)