



January 29, 2010

Name of listed company: Nippon Express Co., Ltd.
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Code: 9062 (Tokyo Stock Exchange,
Osaka Securities Exchange)
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Announcement of the Revision to the Full Year Performance Forecast

In view of the latest performance trends, Nippon Express hereby announces the following revisions to the forecast of financial results which were announced on October 30, 2009.

(Unit: Millions of Yen)

(1) Revision to the forecast of consolidated financial results for the year ending March 31, 2010
(from April 1, 2009 to March 31, 2010)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
Previously announced forecast (A) (Announced on October 30, 2009)	¥ million 1,539,000	¥ million 35,000	¥ million 33,000	¥ million 16,000	Yen 15.34
Revised forecast (B)	1,539,000	35,000	33,000	10,500	10.07
Difference (B-A)				(5,500)	
Percentage change (%)				(34.4)	
(Reference) Results from the previous fiscal year ended March 31, 2009	1,828,946	33,513	42,019	15,172	14.55

(2) Revision to the forecast of non-consolidated financial results for the year ending March 31, 2010
(from April 1, 2009 to March 31, 2010)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
Previously announced forecast (A) (Announced on October 30, 2009)	¥ million 1,050,000	¥ million 23,000	¥ million 28,000	¥ million 10,500	Yen 10.07
Revised forecast (B)	1,050,000	23,000	28,000	5,000	4.79
Difference (B-A)				(5,500)	
Percentage change (%)				(52.4)	
(Reference) Results from the previous fiscal year ended March 31, 2009	1,246,476	17,401	21,895	5,097	4.89

(3) Reasons for the revision:

In the forecast of financial results for the year ending March 31, 2010, both consolidated and non-consolidated net sales, operating income and ordinary income are expected to reach the forecast that was previously announced. Meanwhile, extraordinary loss is expected due to drop in market price of unlisted investment securities held by the Company, and the Company thus revised the forecast of net income.

Non-consolidated net income is expected to mark ¥5,000 million, down ¥5,500 million compared to the previous forecast.

It also revised consolidated net income in conjunction with the revision of non-consolidated performance.

(Special notes regarding the performance forecast)

The above financial prospect is based on data available at that time. It should be noted that such information contains elements of uncertainty and risk. Please note that our actual business performance may differ from these prospects.