

July 31, 2015

Summary of Consolidated Earnings Report for the First Quarter of Fiscal Year Ending March 31, 2016 (Japanese GAAP)

Name of listed company: **Nippon Express Co., Ltd.**

Listed stock exchanges: Tokyo

Code: **9062**(URL: <http://www.nipponexpress.com> (English))(URL: <http://www.nittsu.co.jp> (Japanese))

Representative: President, CEO Kenji Watanabe

Scheduled date for release of Quarterly Financial Report: August 14, 2015

Scheduled date of dividend payment: —

Availability of supplementary briefing material on quarterly financial results: Available

(Millions of yen, rounded down)

1. Consolidated Financial Results for the Three Months Ended June 30, 2015 (from April 1, 2015 to June 30, 2015)

(1) Consolidated Business Results

(%: compared with the previous period)

	Revenues		Operating income		Ordinary income		Net income attributable to shareholders of Nippon Express	
	¥ million	%	¥ million	%	¥ million	%	¥ million	%
Three Months Ended Jun. 30, 2015	474,397	4.7	10,552	14.7	13,268	10.4	8,199	74.1
Three Months Ended Jun. 30, 2014	452,984	10.8	9,199	14.5	12,018	8.7	4,710	(31.3)

(Note) Comprehensive income:

Three Months Ended Jun. 30, 2015: ¥12,378 million [205.1%] Three Months Ended Jun. 30, 2014: ¥4,057 million [(78.9%)]

	Net income per share	Diluted net income per share
	¥	¥
Three Months Ended Jun. 30, 2015	8.19	—
Three Months Ended Jun. 30, 2014	4.59	—

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	¥ million	¥ million	%
As of Jun. 30, 2015	1,450,455	556,920	37.2
As of Mar. 31, 2015	1,453,617	550,137	36.6

(Reference) Equity: As of Jun. 30, 2015: ¥539,163 million As of Mar. 31, 2015: ¥531,909 million

2. Dividends Information

	Annual dividend per share				
	First Quarter	Second Quarter	Third Quarter	Year End	Yearly
	¥	¥	¥	¥	¥
Fiscal Year Ended Mar. 31, 2015	—	5.00	—	5.00	10.00
Fiscal Year Ending Mar. 31, 2016	—				
Fiscal Year Ending Mar. 31, 2016 (Forecast)		5.00	—	5.00	10.00

(Note) Revision of dividend projection from recently announced figures: No

3. Forecast of Consolidated Financial Results for FY2015 (from April 1, 2015 to March 31, 2016)

(%: compared with the previous period)

	Revenues		Operating income		Ordinary income		Net income attributable to shareholders of Nippon Express		Net income per share
	¥ million	%	¥ million	%	¥ million	%	¥ million	%	¥
Interim of year	973,000	5.9	23,000	13.9	28,000	12.0	16,500	2.8	16.47
Full year	2,000,000	3.9	54,000	6.3	63,000	5.8	34,000	28.9	33.95

(Note) Revision of consolidated results forecast from recently announced figures: No

*Notes

- (1) Significant changes of subsidiaries during the period under review (affecting specific subsidiaries due to changes in scope of consolidation): No
- (2) Adoption of special accounting treatment for preparing Quarterly Consolidated Financial Statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates and corrections of errors
 - 1) Changes in accounting policies due to the revision of accounting standards, etc.: Yes
 - 2) Any changes in accounting policies other than 1) above: No
 - 3) Changes in accounting estimates: No
 - 4) Corrections of errors: No

(4) Total number of issued shares (common stock)

1) Total number of issued shares at end of period (including treasury stock)	As of Jun. 30, 2015	1,038,000,000 shares	As of Mar. 31, 2015	1,038,000,000 shares
2) Total number of treasury stocks at end of period	As of Jun. 30, 2015	36,414,488 shares	As of Mar. 31, 2015	36,401,970 shares
3) Average number of shares during period	Three months ended Jun. 30, 2015	1,001,589,186 shares	Three months ended Jun. 30, 2014	1,025,847,134 shares

*Status of execution of the quarterly review of financial statements

Because this Consolidated Earnings Report is not subject to the review of the quarterly financial statements under the Financial Instruments and Exchange Act, the procedures for said review were not completed at the time of disclosing this report.

*Explanation for the appropriate use of financial forecasts and other special notes

The forward-looking statements and other results forecasts stated herein are based on the information available at the time this report was prepared and on certain assumptions considered to be reasonable. Accordingly, actual business performance may differ significantly from forecasts due to a number of factors. Please refer to "1. Qualitative Information on Quarterly Financial Results, (3) Explanation of Consolidated Financial Results Forecasts and Other Forward-looking Information" on page 3 for the use of preconditions of the financial forecasts and the use of the forecasts.

Disclaimer:

This English translation has been prepared for general reference purposes only. The Company shall not be responsible for any consequence resulting from the use of the English translation in place of the original Japanese text. In any legal matter, readers should refer to and rely upon the original Japanese text released July 31, 2015.

1. Qualitative Information on Quarterly Financial Results

(1) Explanation of Business Results

During the three months ended June 30, 2015, the Japanese economy saw a moderate recovery trend, thanks to improvement in corporate profits and employment conditions, principally backed by the government's economic policies and monetary easing measures by the Bank of Japan. Meanwhile, uncertainty over the future remains as personal consumption has yet to see a full-scale recovery despite some signs of improvement.

Amid these economic conditions, in the field of logistics, international freight showed a gradual recovery supported by favorable economic conditions in the U.S., while domestic freight suffered from sluggish freight movement due to factors such as temporary softening in corporate production activities and slowing growth in personal consumption. In this business environment, during the three months ended June 30, 2015, in the Distribution & Transportation segment, domestic companies of the Nippon Express Group recorded a year-on-year decrease in revenues in the segments of Combined Business and Security Transportation but recorded a year-on-year increase in revenues in the segments of Heavy Haulage & Construction, Air Freight Forwarding and Marine & Harbor Transportation. Meanwhile, overseas companies posted a year-on-year increase in revenues in each segment: the Americas, Europe, East Asia and South Asia & Oceania. This was due to factors such as a robust airfreight business and the effect of exchange rates. With regard to the Goods Sales segment, revenues decreased year on year due to factors such as the decline in the petroleum sales unit price, while the Other segment recorded a year-on-year increase in revenues due to factors such as the addition of a new consolidated subsidiary.

As a result, revenues increased by ¥21.4 billion, or 4.7% year on year, to ¥474.3 billion, while ordinary income increased by ¥1.2 billion, or 10.4% year on year, to ¥13.2 billion. Net income attributable to shareholders of Nippon Express increased by ¥3.4 billion, or 74.1% year on year, to ¥8.1 billion.

(2) Explanation of Financial Position

Total assets as at the end of the first quarter ended June 30, 2015 amounted to ¥1,450.4 billion, a decrease of ¥3.1 billion or 0.2% from the end of the previous fiscal year.

Current assets amounted to ¥711.8 billion, a decrease of ¥7.4 billion or 1.0% from the end of the previous fiscal year, while noncurrent assets totaled ¥738.6 billion, an increase of ¥4.3 billion or 0.6% from the end of the previous fiscal year.

The primary factors behind the decrease in current assets were the decrease in accounts receivable—trade, etc.

The primary factors behind the increase in noncurrent assets were the increase in investment securities, etc.

Current liabilities decreased by ¥23.6 billion or 4.8% from the end of the previous fiscal year to ¥468.2 billion, while noncurrent liabilities increased by ¥13.6 billion or 3.3% to ¥425.2 billion from the end of the previous fiscal year.

The decrease in current liabilities was primarily due to the decrease in accounts payable—trade, etc.

The increase in noncurrent liabilities was mainly attributable to the increase in long-term loans payable, etc.

Net assets amounted to ¥556.9 billion at the end of the first quarter ended June 30, 2015, an increase of ¥6.7 billion or 1.2% from the end of the previous fiscal year. This was attributable to the increases in retained earnings and valuation differences on available-for-sale securities, etc.

(3) Explanation of Consolidated Financial Results Forecasts and Other Forward-looking Information

At present, there are no changes to the forecasts of financial results for the fiscal year ending March 31, 2016 announced on May 8, 2015.

The Group will continue to review the performance forecasts going forward, and will make a prompt disclosure in the event that any revisions need to be made regarding the financial results forecasts.

2. Matters Related to Summary Information (Notes)

(1) Significant Changes of Subsidiaries during the Period under Review

Not applicable.

(2) Adoption of Special Accounting Treatment for Preparing Quarterly Consolidated Financial Statements

Calculation of Tax Expenses

Tax expenses are calculated by reasonably estimating the effective tax rate following application of tax effect accounting to income before income taxes and non-controlling interests for the consolidated fiscal year, which includes the first quarter ended June 30, 2015, and multiplying income before income taxes and non-controlling interests by said estimated effective tax rate.

(3) Changes in Accounting Policies, Changes in Accounting Estimates and Corrections of Errors

(Changes in Accounting Policies)

Effective from the first quarter ended June 30, 2015, the Company has applied the Accounting Standard for Business Combinations (ASBJ Statement No. 21, September 13, 2013; the "Business Combinations Standard"), the Accounting Standard for Consolidated Financial Statements (ASBJ Statement No. 22, September 13, 2013; the "Consolidated Financial Statements Standard"), the Accounting Standard for Business Divestitures (ASBJ Statement No. 7, September 13, 2013; the "Business Divestitures Standard") and others. Accordingly, the accounting methods have been changed to record the difference arising from a change in the Company's ownership interest in a subsidiary over which the Company continues to have control as additional paid-in capital and to record acquisition-related costs as expenses for the consolidated fiscal year in which they are incurred. Furthermore, for business combinations performed at and after the beginning of the first quarter ended June 30, 2015, the method has been changed to reflect an adjustment to the provisional amount arising from the finalization of the tentative accounting treatment relating to the allocation of acquisition cost in the consolidated financial statements for the quarter to which the date of business combination belongs. In addition, the Company has changed the presentation of net income and other related items, and the presentation of "minority interests" to "non-controlling interests." To reflect these changes in presentation, reclassification has been made in the quarterly consolidated financial statements for the three months ended June 30, 2014 and the consolidated financial statements for the fiscal year ended March 31, 2015.

The Business Combinations Standard and others were adopted in accordance with transitional treatments stipulated in Paragraph 58-2 (4) of the Business Combinations Standard, Paragraph 44-5 (4) of the Consolidated Financial Statements Standard and Paragraph 57-4 (4) of the Business Divestitures Standard, and they have been prospectively adopted from the beginning of the first quarter ended June 30, 2015.

The effect of these changes on operating income, ordinary income and income before income taxes and non-controlling interests for the three months ended June 30, 2015, and on additional paid-in capital as at the end of the first quarter ended June 30, 2015 is immaterial.

3. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Unit: Millions of yen)

	FY2014 (as of March 31, 2015)	First Quarter of FY2015 (as of June 30, 2015)
ASSETS		
Current assets:		
Cash and cash in banks	207,112	211,621
Notes receivable—trade	13,471	13,728
Accounts receivable—trade	321,679	301,553
Inventories	6,020	6,587
Other	172,333	179,591
Less: allowance for doubtful accounts	(1,304)	(1,251)
Total current assets	719,313	711,830
Noncurrent assets:		
Property and equipment		
Vehicles, net	24,092	24,125
Buildings, net	234,437	229,841
Land	176,165	175,913
Other, net	57,850	58,586
Net property and equipment	492,545	488,466
Intangible assets		
Goodwill	14,821	13,812
Other	45,265	43,797
Total intangible assets	60,087	57,609
Investments and other assets		
Investment securities	133,577	144,787
Other	49,103	48,748
Less: allowance for doubtful accounts	(1,009)	(988)
Total investments and other assets	181,670	192,547
Total noncurrent assets	734,304	738,624
Total assets	1,453,617	1,450,455
LIABILITIES		
Current liabilities:		
Notes payable—trade	7,308	7,266
Accounts payable—trade	170,211	152,518
Short-term loans payable	83,397	87,182
Income taxes payable	16,192	6,421
Provision for bonuses	21,752	9,037
Allowance for class action lawsuit filed in the United States	3,899	3,899
Other provisions	1,247	88
Other	187,931	201,885
Total current liabilities	491,940	468,299
Noncurrent liabilities:		
Bonds payable	65,000	65,000
Long-term loans payable	180,969	190,910
Other provisions	1,381	1,351
Net retirement benefit liability	135,678	137,099
Other	28,510	30,872
Total noncurrent liabilities	411,539	425,234
Total liabilities	903,480	893,534

(Unit: Millions of yen)

	FY2014 (as of March 31, 2015)	First Quarter of FY2015 (as of June 30, 2015)
NET ASSETS		
Shareholders' equity:		
Common stock	70,175	70,175
Additional paid-in capital	26,908	26,963
Retained earnings	419,851	423,042
Less: treasury stock	(19,444)	(19,453)
Total shareholders' equity	497,490	500,728
Accumulated other comprehensive income:		
Valuation differences on available-for-sale securities	61,900	67,944
Deferred gains (losses) on hedges	(7)	0
Foreign currency translation adjustments	14,901	11,652
Remeasurements of retirement benefit plans	(42,375)	(41,162)
Total accumulated other comprehensive income	34,419	38,435
Non-controlling interests	18,227	17,757
Total net assets	550,137	556,920
Total liabilities and net assets	1,453,617	1,450,455

(2) Consolidated Statements of Income and Comprehensive Income

Consolidated Statements of Income

(Unit: Millions of yen)

	Three months ended Jun. 30, 2014 (from April 1, 2014 to June 30, 2014)	Three months ended Jun. 30, 2015 (from April 1, 2015 to June 30, 2015)
Revenues	452,984	474,397
Operating costs	423,120	440,937
Gross profit	29,863	33,459
Selling, general and administrative expenses	20,664	22,906
Operating income	9,199	10,552
Non-operating income:		
Interest income	157	166
Dividends income	1,308	1,356
Equity in earnings of affiliates	25	156
Other	2,522	2,140
Total non-operating income	4,013	3,820
Non-operating expenses:		
Interest expenses	741	764
Other	452	340
Total non-operating expenses	1,193	1,105
Ordinary income	12,018	13,268
Extraordinary income:		
Gain on sales of noncurrent assets	279	1,005
Gain on sales of investment securities	108	3
Other	7	0
Total extraordinary income	395	1,010
Extraordinary loss:		
Loss on disposal of noncurrent assets	910	918
Provision of allowance for class action lawsuit filed in the United States	3,315	—
Other	108	343
Total extraordinary loss	4,334	1,261
Income before income taxes and non-controlling interests	8,080	13,016
Income taxes	3,258	4,547
Net income	4,821	8,468
Net income attributable to non-controlling interests	111	269
Net income attributable to shareholders of Nippon Express	4,710	8,199

Consolidated Statements of Comprehensive Income

(Unit: Millions of yen)

	Three months ended Jun. 30, 2014 (from April 1, 2014 to June 30, 2014)	Three months ended Jun. 30, 2015 (from April 1, 2015 to June 30, 2015)
Net income	4,821	8,468
Other comprehensive income:		
Valuation differences on available-for-sale securities	3,101	6,042
Deferred gains (losses) on hedges	(29)	8
Foreign currency translation adjustments	(2,809)	(3,329)
Remeasurements of retirement benefit plans	(944)	1,188
Share of other comprehensive income of affiliates accounted for using the equity method	(83)	(0)
Other comprehensive income	(764)	3,909
Comprehensive income	4,057	12,378
(Comprehensive income attributable to)		
Shareholders of Nippon Express	4,018	12,215
Non-controlling interests	39	162

(3) Notes to Consolidated Financial Statements
 (Notes Regarding Going Concern Assumption)
 Not applicable.

(Notes in Cases Where There are Significant Changes in Amount of Shareholders' Equity)
 Not applicable.

(Segment Information, etc.)
 [Segment Information]

I Three months ended June 30, 2014 (From April 1, 2014 to June 30, 2014)
 Revenues and income (loss) by reportable segment

(Unit: Millions of yen)

	Distribution & Transportation						
	Domestic Companies					Overseas Companies	
	Combined Business	Security Transportation	Heavy Haulage & Construction	Air Freight Forwarding	Marine & Harbor Transportation	The Americas	Europe
Revenues							
Revenues from external customers	178,872	13,804	12,732	43,881	26,844	15,312	18,404
Intersegment	2,055	7	52	451	2,436	2,980	1,345
Total	180,928	13,812	12,784	44,332	29,280	18,293	19,749
Segment income	2,576	326	577	662	1,521	929	481

	Distribution & Transportation		Goods Sales	Other	Total	Adjustments (Note 1)	Amount recorded in quarterly consolidated statement of income (Note 2)
	Overseas Companies						
	East Asia	South Asia & Oceania					
Revenues							
Revenues from external customers	21,145	12,811	87,358	21,816	452,984	–	452,984
Intersegment	1,907	1,100	14,834	4,880	32,051	(32,051)	–
Total	23,052	13,912	102,193	26,696	485,035	(32,051)	452,984
Segment income	334	293	1,560	241	9,506	(307)	9,199

(Notes) 1. The segment income adjustment of ¥307 million includes ¥5 million for the elimination of intersegment income, and ¥362 million of corporate expenses not allocated to each reportable segment. The most significant portion of corporate expenses relates to corporate image advertising and the Company's administration of group companies.

2. Segment income has been reconciled with operating income in the quarterly consolidated statement of income.

II Three months ended June 30, 2015 (From April 1, 2015 to June 30, 2015)
Revenues and income (loss) by reportable segment

(Unit: Millions of yen)

	Distribution & Transportation						
	Domestic Companies					Overseas Companies	
	Combined Business	Security Transportation	Heavy Haulage & Construction	Air Freight Forwarding	Marine & Harbor Transportation	The Americas	Europe
Revenues							
Revenues from external customers	178,507	13,635	13,511	43,771	27,790	19,928	19,016
Intersegment	2,029	7	147	746	2,789	3,813	1,278
Total	180,537	13,643	13,658	44,517	30,579	23,741	20,294
Segment income (loss)	4,075	499	888	589	1,901	1,338	402

	Distribution & Transportation		Goods Sales	Other	Total	Adjustments (Note 1)	Amount recorded in quarterly consolidated statement of income (Note 2)
	Overseas Companies						
	East Asia	South Asia & Oceania					
Revenues							
Revenues from external customers	25,813	17,717	79,258	35,447	474,397	–	474,397
Intersegment	2,532	1,283	13,934	5,721	34,284	(34,284)	–
Total	28,346	19,001	93,193	41,168	508,682	(34,284)	474,397
Segment income (loss)	239	431	1,430	(220)	11,576	(1,023)	10,552

- (Notes) 1. The segment income (loss) adjustment of ¥1,023 million includes ¥97 million for the elimination of intersegment income, and ¥951 million of corporate expenses not allocated to each reportable segment. The most significant portion of corporate expenses relates to corporate image advertising and the Company's administration of group companies.
2. Segment income (loss) has been reconciled with operating income in the quarterly consolidated statement of income.

4. Reference Materials

(1) Financial Results of Reportable Segment

(Unit: Millions of yen, %)

			Three months ended Jun. 30, 2015	Three months ended Jun. 30, 2014	Change			
					Amount	Ratio		
Revenues	Reportable Segment	Distribution & Transportation	Domestic Companies	Combined Business	180,537	180,928	(391)	(0.2)
				Security Transportation	13,643	13,812	(169)	(1.2)
				Heavy Haulage & Construction	13,658	12,784	874	6.8
				Air Freight Forwarding	44,517	44,332	185	0.4
				Marine & Harbor Transportation	30,579	29,280	1,298	4.4
			Subtotal	282,936	281,138	1,797	0.6	
			Overseas Companies	The Americas	23,741	18,293	5,448	29.8
				Europe	20,294	19,749	545	2.8
				East Asia	28,346	23,052	5,294	23.0
				South Asia & Oceania	19,001	13,912	5,088	36.6
		Subtotal		91,384	75,006	16,377	21.8	
		Total	374,320	356,145	18,175	5.1		
		Goods Sales	93,193	102,193	(9,000)	(8.8)		
		Other	41,168	26,696	14,471	54.2		
		Subtotal	508,682	485,035	23,646	4.9		
Adjustment	(34,284)	(32,051)	(2,233)	—				
Total	474,397	452,984	21,412	4.7				
Segment Income (Operating Income)	Reportable Segment	Distribution & Transportation	Domestic Companies	Combined Business	[2.3] 4,075	[1.4] 2,576	1,499	58.2
				Security Transportation	[3.7] 499	[2.4] 326	172	53.0
				Heavy Haulage & Construction	[6.5] 888	[4.5] 577	311	53.8
				Air Freight Forwarding	[1.3] 589	[1.5] 662	(73)	(11.1)
				Marine & Harbor Transportation	[6.2] 1,901	[5.2] 1,521	380	25.0
			Subtotal	[2.8] 7,955	[2.0] 5,664	2,290	40.4	
			Overseas Companies	The Americas	[5.6] 1,338	[5.1] 929	408	43.9
				Europe	[2.0] 402	[2.4] 481	(79)	(16.4)
				East Asia	[0.8] 239	[1.5] 334	(95)	(28.4)
				South Asia & Oceania	[2.3] 431	[2.1] 293	137	46.9
		Subtotal		[2.6] 2,411	[2.7] 2,039	372	18.2	
		Total	[2.8] 10,366	[2.2] 7,704	2,662	34.6		
		Goods Sales	[1.5] 1,430	[1.5] 1,560	(130)	(8.3)		
		Other	[(0.5)] (220)	[0.9] 241	(462)	(191.4)		
		Subtotal	[2.3] 11,576	[2.0] 9,506	2,069	21.8		
Adjustment	(1,023)	(307)	(716)	—				
Total	[2.2] 10,552	[2.0] 9,199	1,353	14.7				

(Note) Figures in brackets indicate Operating Margins.

(2) Summary of Non-consolidated Statements of Income

(Unit: Millions of yen, %)

		Three months ended Jun. 30, 2015		Three months ended Jun. 30, 2014		Change		
			% in Sales		% in Sales	Amount	Ratio	
Revenues	Railway utilization transportation	20,203	7.7	20,130	7.7	72	0.4	
	Motor transportation	Combined delivery services	19,943	7.6	20,059	7.7	(116)	(0.6)
		Chartered truck services	66,445	25.3	66,904	25.6	(458)	(0.7)
		Subtotal	86,388	32.9	86,963	33.3	(575)	(0.7)
	Marine and harbor transportation	Marine transportation	19,342	7.4	18,741	7.2	601	3.2
		Harbor transportation	13,623	5.2	14,023	5.4	(399)	(2.8)
		Subtotal	32,965	12.6	32,764	12.6	201	0.6
		(Exports)	[16,421]	—	[15,744]	—	[676]	[4.3]
		(Imports)	[10,119]	—	[10,220]	—	[(100)]	[(1.0)]
	(Domestic)	[6,425]	—	[6,799]	—	[(374)]	[(5.5)]	
	Warehousing	28,995	11.0	28,093	10.8	901	3.2	
	Air transportation	International air freight	23,683	9.0	23,743	9.1	(60)	(0.3)
		(Exports)	[18,035]	—	[18,408]	—	[(372)]	[(2.0)]
		(Imports)	[5,647]	—	[5,335]	—	[312]	[5.9]
		Domestic air freight	9,495	3.6	9,541	3.7	(46)	(0.5)
	Subtotal	33,179	12.6	33,285	12.8	(106)	(0.3)	
	Heavy haulage & construction	16,291	6.2	15,651	6.0	640	4.1	
	Incidental operations and others	44,626	17.0	44,156	16.8	469	1.1	
	Total	262,650	100.0	261,046	100.0	1,604	0.6	
(Domestic operation-related revenues)	[203,010]	77.3	[203,768]	78.1	[(758)]	[(0.4)]		
(Overseas-related revenues)	[59,640]	22.7	[57,277]	21.9	[2,362]	[4.1]		
Operating expenses	Employment costs	Drivers/workers	29,888	11.4	29,691	11.4	196	0.7
		Office personnel	33,772	12.8	33,820	13.0	(47)	(0.1)
		Subtotal	63,661	24.2	63,512	24.4	148	0.2
	Forwarding costs	Railway	10,384	4.0	10,400	4.0	(15)	(0.2)
		Marine	6,838	2.6	6,527	2.5	311	4.8
		Air	10,324	3.9	10,017	3.8	306	3.1
		Subtotal	27,547	10.5	26,945	10.3	601	2.2
	Vehicle chartering and subcontracting costs	109,992	41.9	109,082	41.8	910	0.8	
	Depreciation and amortization	7,159	2.7	7,140	2.7	19	0.3	
	Facility usage charges	18,136	6.9	18,020	6.9	115	0.6	
Other	29,881	11.4	30,829	11.8	(947)	(3.1)		
Total	256,378	97.6	255,529	97.9	848	0.3		
Operating income	6,272	2.4	5,516	2.1	755	13.7		
Non-operating income	3,287	1.2	4,470	1.7	(1,182)	(26.5)		
Non-operating expenses	799	0.3	915	0.3	(115)	(12.7)		
Ordinary income	8,760	3.3	9,071	3.5	(311)	(3.4)		
Extraordinary income	927	0.4	357	0.1	570	159.8		
Extraordinary loss	1,007	0.4	4,257	1.6	(3,249)	(76.3)		
Income before income taxes	8,679	3.3	5,171	2.0	3,508	67.9		
Income taxes	2,819	1.1	1,484	0.6	1,335	89.9		
Net income	5,860	2.2	3,686	1.4	2,173	59.0		