

Fact Book 2006

Year ended March 31, 2006



プロフィール Profile

日本通運株式会社は、1872年に設立された「陸運元会社」を前身とし、1937年に創立されて以来、130年以上にわたり日本の物流業におけるリーディングカンパニーとして、人々のより良い暮らしと産業界の発展を支えてまいりました。

2006年3月末現在、352社で構成される日通グループは、運送事業、販売事業、その他の事業を世界で展開しており、創業以来着実に築き上げた国内営業基盤に加え、世界37カ国、187都市に315拠点を擁する、グローバル企業グループとしての地歩を固めています。

Founded in 1872 under the name Riku-un Moto Kaisha (Land Transport Company) and established as a statutory company in 1937, Nippon Express Co., Ltd., has in its history of more than 130 years become a leading logistics company in Japan and, in that capacity, has bettered the lives of people and supported industrial development.

The Nippon Express Group, comprising 352 companies as of March 31, 2006, has expanded its transport, sales, and other operations worldwide. In augmenting the domestic business infrastructure it has built up steadily since its founding, the Nippon Express Group has secured a strong footing as a global presence, with 315 business locations in 187 cities in 37 countries.

目次 Contents

財務データ Selected Financial Data

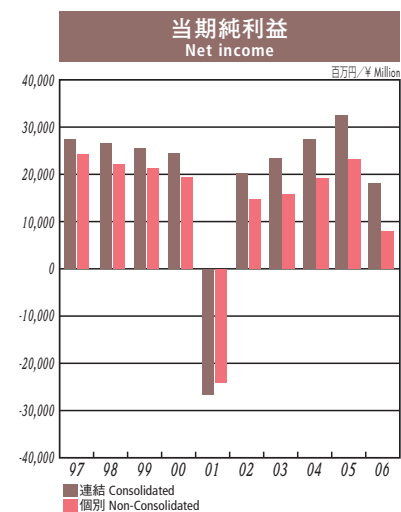
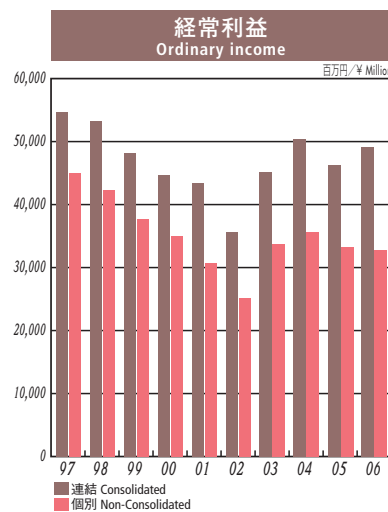
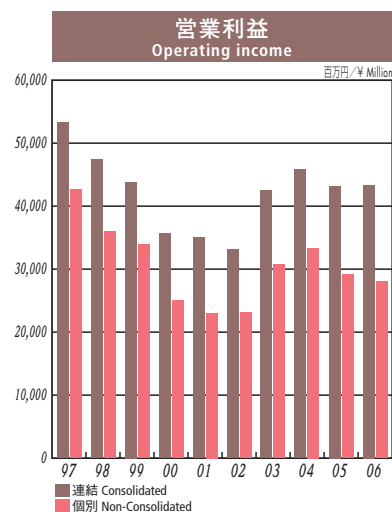
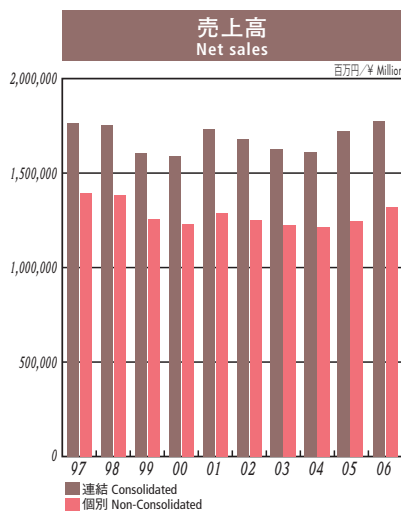
ハイライト	Highlights	1
連結売上高(事業の種類別)	Consolidated Sales (Per Operation)	2
連結売上高(所在地別)	Consolidated Sales (Per Region)	3
個別営業収益(事業別)	Non-Consolidated Sales (Per Operation)	4
個別営業費用	Non-Consolidated Costs	5
個別営業収益(事業別)および営業費用	Non-Consolidated Sales (Per Operation) and Costs	6
個別海外関連業務	Non-Consolidated International Operations Activities	7
収益性分析	Profitability Analysis	8
効率性分析	Efficiency Analysis	9
安全性分析	Stability Analysis	10
投資指標 1	Investment Return 1	11
投資指標 2	Investment Return 2	12
投資指標 3	Investment Return 3	13

財務諸表 Financial Statements

連結貸借対照表(資産の部) Consolidated Balance Sheets (Assets)	14
連結貸借対照表(負債の部・少数株主持分・資本の部) Consolidated Balance Sheets (Liabilities, Minority Interests and Shareholders' Equity)	15
連結損益計算書 Consolidated Statements of Operations and Retained Earnings	16
連結キャッシュフロー計算書 Consolidated Cash Flows	17
個別貸借対照表(資産の部) Non-Consolidated Balance Sheets (Assets)	18
個別貸借対照表(負債の部・資本の部) Non-Consolidated Balance Sheets (Liabilities and Shareholders' Equity)	19
個別損益計算書 Non-Consolidated Statements of Income and Retained Earnings	20

会社概要・株式情報	Company and Stock Information	21
-----------	-------------------------------	----

ハイライト Highlights

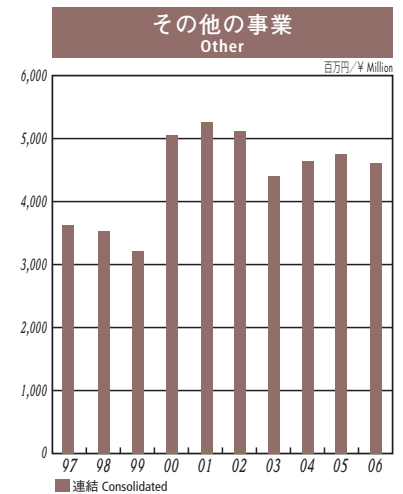
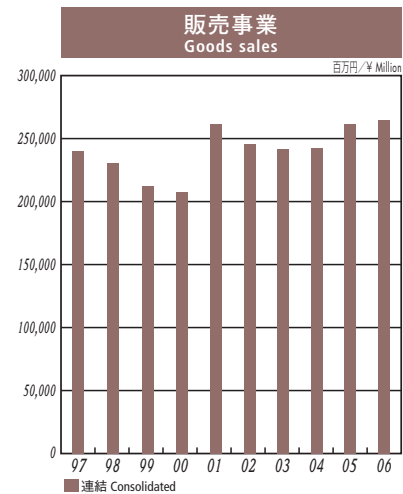
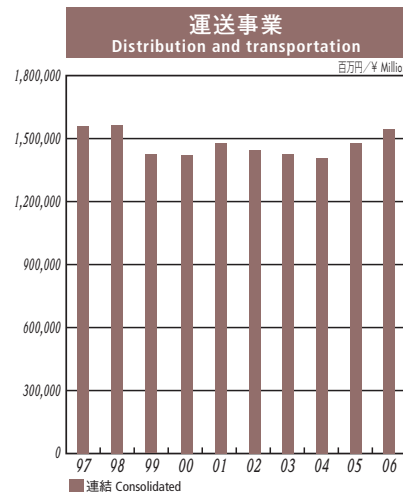
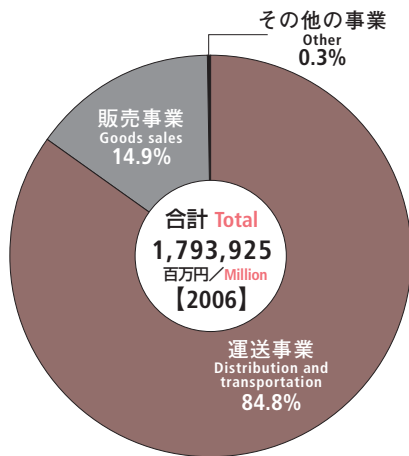


Years ended March 31		百万円/¥ Million									
		1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
連結	Consolidated										
売上高	Net sales	1,785,478	1,781,463	1,643,022	1,637,758	1,760,687	1,708,140	1,676,918	1,666,945	1,753,306	1,793,925
営業利益	Operating income	53,016	48,267	44,820	35,916	35,283	33,370	42,802	46,156	43,025	43,187
経常利益	Ordinary income	54,321	53,012	48,653	44,801	42,570	36,356	45,701	50,484	47,114	49,017
当期純利益	Net income (loss)	27,497	27,037	25,141	24,040	-26,589	21,180	23,330	27,263	32,190	18,663
個別	Non-Consolidated										
営業収益	Net sales	1,389,769	1,384,625	1,284,081	1,265,654	1,311,011	1,269,674	1,253,190	1,249,667	1,275,648	1,296,211
営業利益	Operating income	42,936	36,404	33,166	25,214	23,196	23,266	30,983	33,608	29,387	27,804
経常利益	Ordinary income	45,601	42,554	38,847	35,460	30,710	25,054	33,190	36,011	32,732	31,776
当期純利益	Net income (loss)	23,320	21,925	21,270	19,671	-23,827	14,902	16,581	19,883	23,263	8,781

※ 有価証券報告書、決算短信、決算説明会資料等による。

※ The information is based on financial reports, the latest summary of financial statements, and reference materials for financial results briefings.

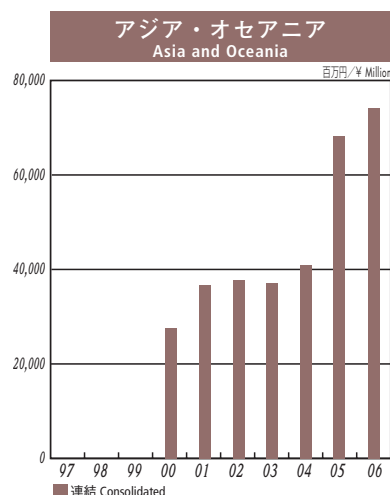
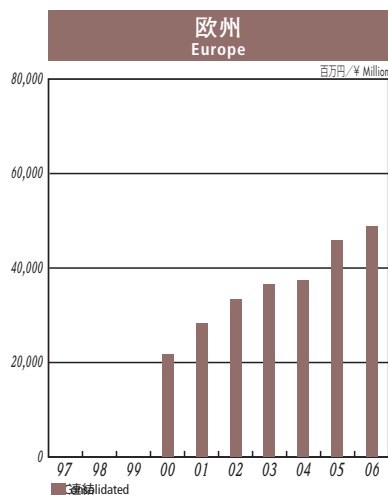
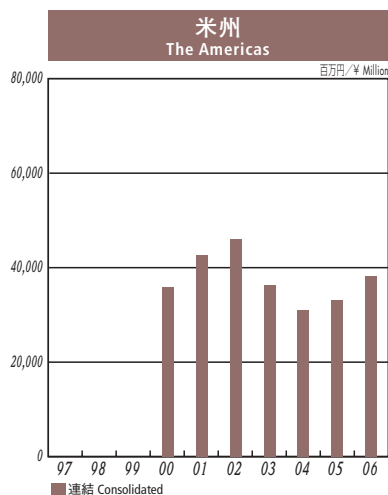
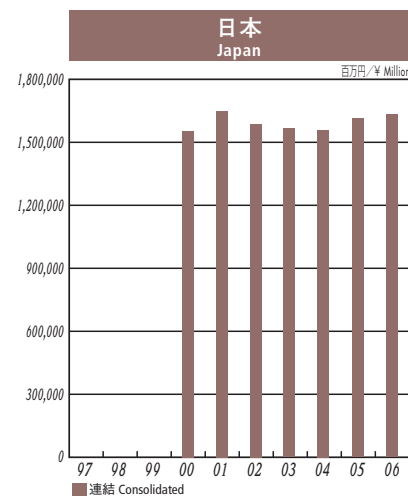
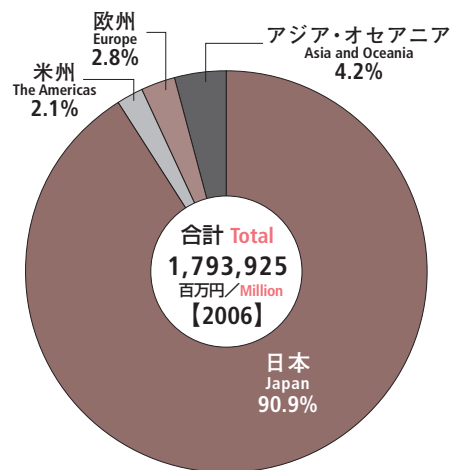
連結売上高(事業の種類別) Consolidated Sales (Per Operation)



百万円/¥ Million

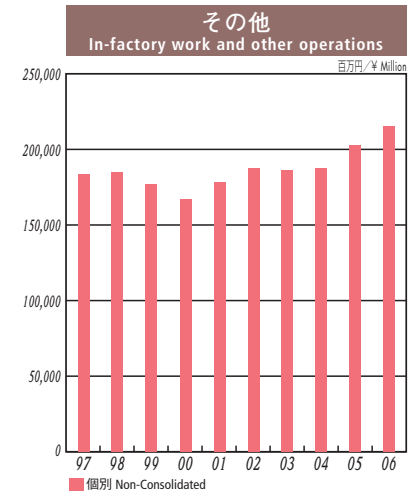
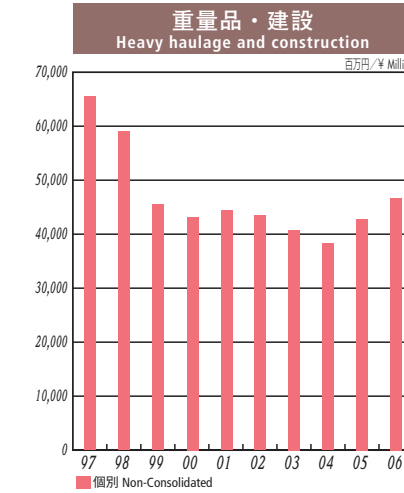
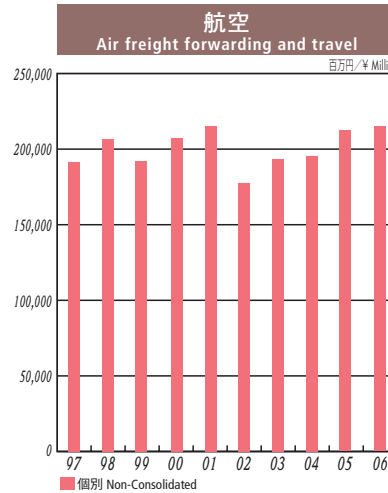
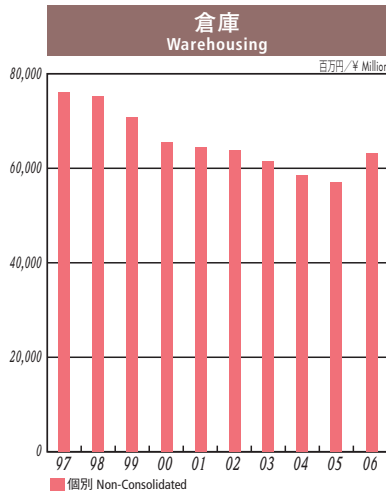
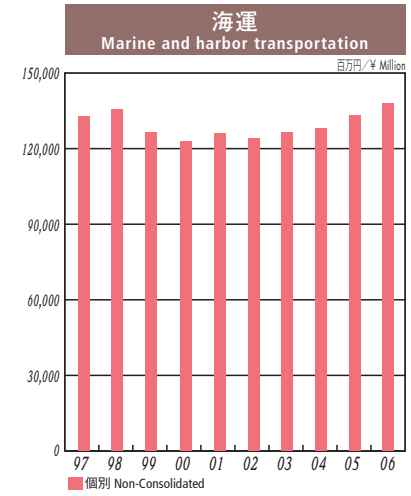
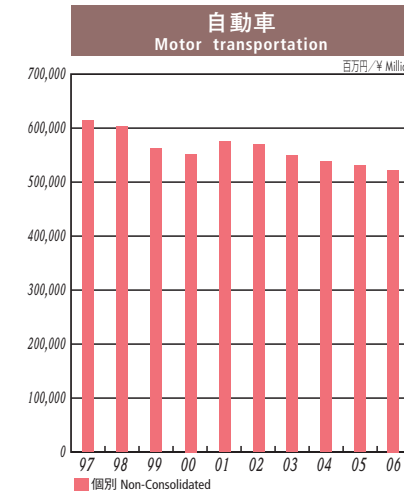
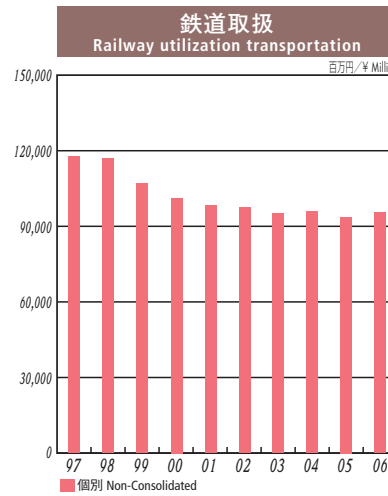
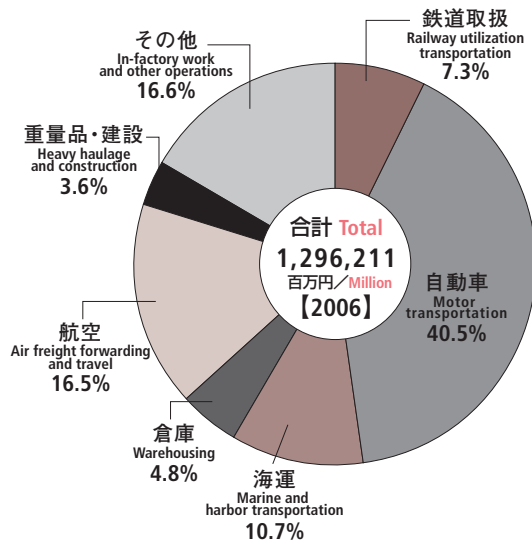
Years ended March 31		1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
連結	Consolidated										
運送事業	Distribution and transportation	1,541,526	1,548,205	1,428,055	1,423,825	1,491,528	1,454,133	1,429,489	1,419,156	1,485,266	1,522,325
販売事業	Goods sales	240,260	229,676	211,758	208,893	263,898	248,898	242,988	243,084	263,216	266,908
その他の事業	Other	3,692	3,580	3,208	5,039	5,259	5,108	4,440	4,703	4,823	4,690
合計	Total	1,785,478	1,781,463	1,643,022	1,637,758	1,760,687	1,708,140	1,676,918	1,666,945	1,753,306	1,793,925

連結売上高(所在地別) Consolidated Sales (Per Region)

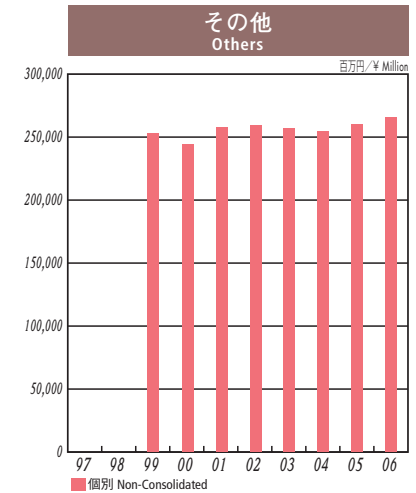
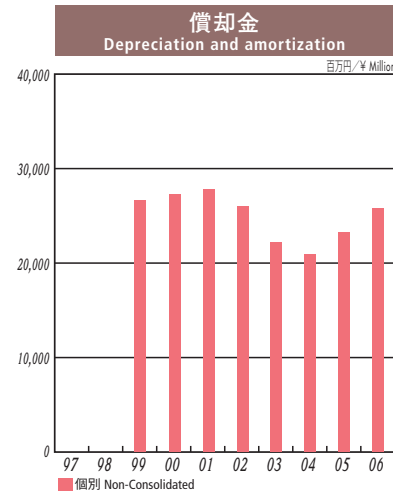
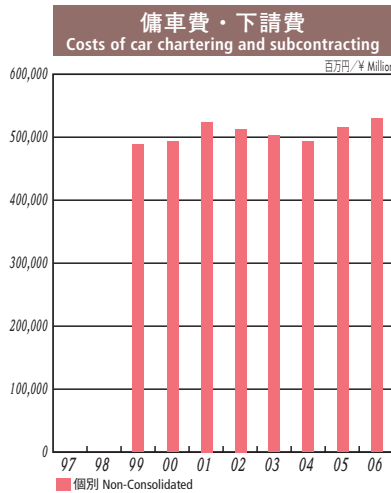
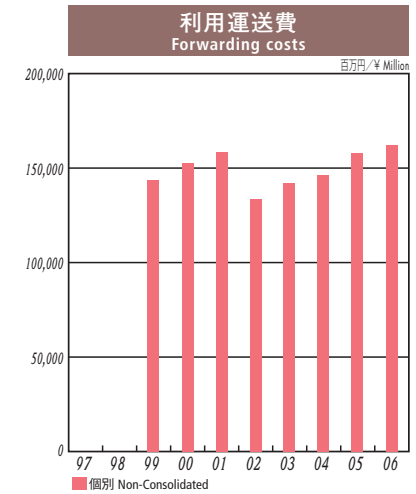
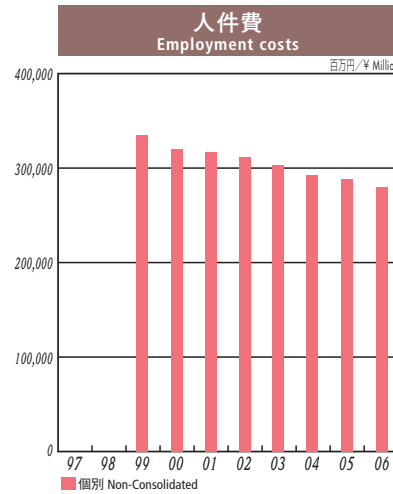
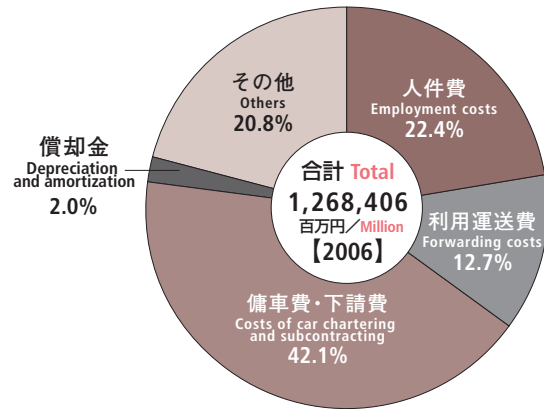


Years ended March 31		百万円/¥ Million									
		1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
連結	Consolidated	-	-	-	1,637,758	1,760,687	1,708,140	1,676,918	1,666,945	1,753,306	1,793,925
日本	Japan	-	-	-	1,553,058	1,652,365	1,590,309	1,566,037	1,556,828	1,605,602	1,631,402
米州	The Americas	-	-	-	35,916	42,520	45,944	36,055	31,297	33,722	38,495
欧州	Europe	-	-	-	21,639	28,626	33,997	37,406	38,688	45,525	49,333
アジア・オセアニア	Asia and Oceania	-	-	-	27,144	37,174	37,889	37,419	40,130	68,455	74,693
合計	Total	-	-	-	1,637,758	1,760,687	1,708,140	1,676,918	1,666,945	1,753,306	1,793,925

個別営業収益 (事業別) Non-Consolidated Sales (Per Operation)



個別営業費用 Non-Consolidated Costs

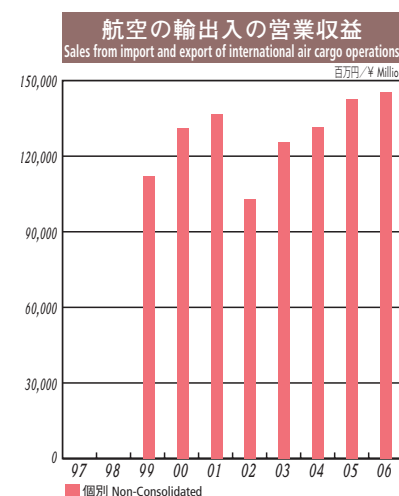
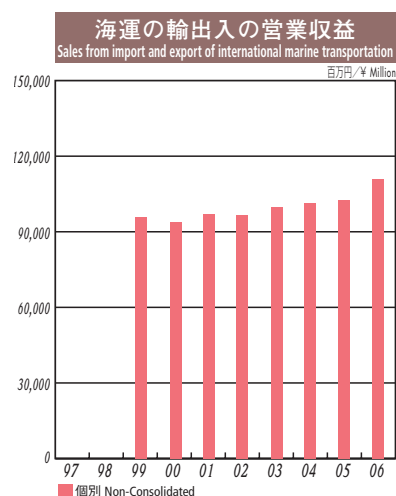
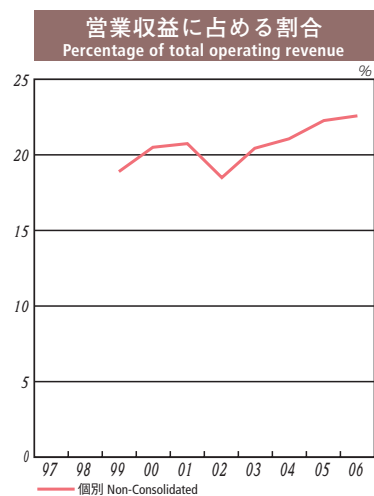
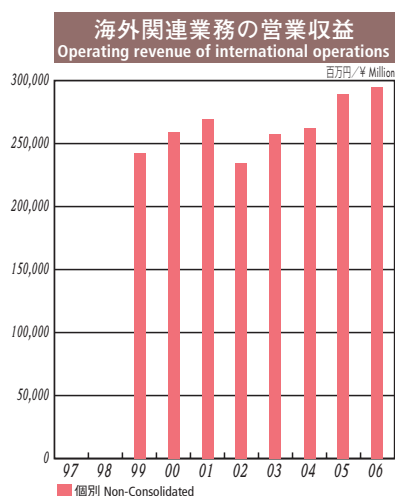


個別営業収益(事業別)および営業費用
Non-Consolidated Sales (Per Operation) and Costs

百万円/¥ Million

Years ended March 31		1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
個別営業収益	Non-Consolidated Sales	1,389,769	1,384,625	1,284,081	1,265,654	1,311,011	1,269,674	1,253,190	1,249,667	1,275,648	1,296,211
鉄道取扱	Railway utilization transportation	119,436	118,249	107,096	100,067	98,968	98,247	94,114	96,012	93,271	94,439
自動車	Motor transportation	621,784	608,070	569,465	560,782	583,977	574,008	550,278	541,136	534,072	524,639
海運	Marine and harbor transportation	132,253	134,102	125,748	122,239	125,740	123,713	126,539	128,381	132,404	138,226
倉庫	Warehousing	76,614	75,659	70,824	65,109	64,478	64,080	61,721	59,531	58,711	63,021
航空	Air freight forwarding and travel	192,442	206,709	192,088	206,757	214,683	177,590	192,958	196,673	211,075	214,066
重量品・建設	Heavy haulage and construction	65,114	59,031	45,088	43,355	44,656	43,673	40,805	38,937	43,134	47,017
その他	In-factory work and other operations	182,123	182,802	173,769	167,341	178,506	188,360	186,772	188,996	202,980	214,801
個別営業費用	Non-Consolidated Costs	-	-	1,250,914	1,240,440	1,287,814	1,246,408	1,222,206	1,216,058	1,246,261	1,268,406
人件費	Employment costs	-	-	334,885	321,623	320,476	313,193	303,347	294,102	290,313	283,560
利用運送費	Forwarding costs	-	-	143,025	152,416	157,338	133,336	141,291	147,504	157,065	160,534
傭車費・下請費	Costs of car chartering and subcontracting	-	-	493,817	493,958	524,396	514,576	500,347	499,870	515,996	533,448
償却金	Depreciation and amortization	-	-	26,544	27,087	27,735	25,971	21,979	20,730	22,960	25,637
その他	Others	-	-	252,644	245,356	257,869	259,332	255,240	253,850	259,926	265,227
営業利益	Operating income	-	-	33,166	25,214	23,196	23,266	30,983	33,608	29,387	27,804

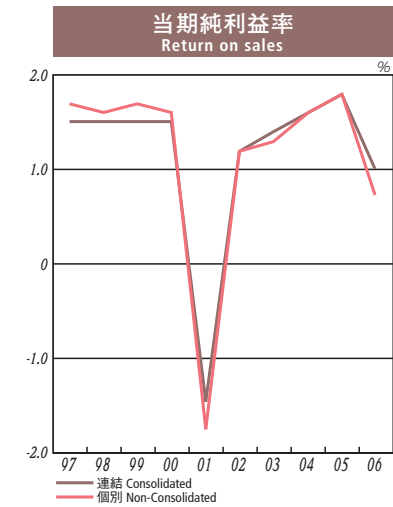
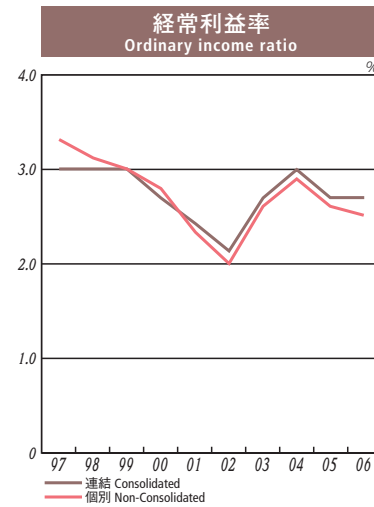
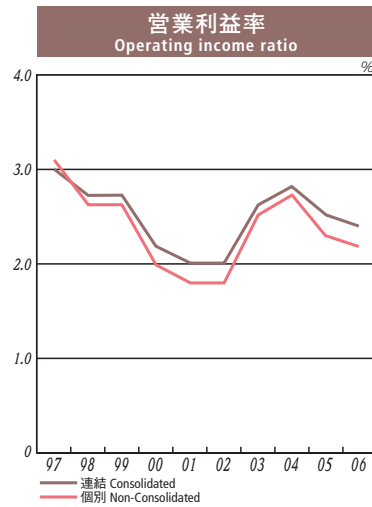
個別海外関連業務 Non-Consolidated International Operations Activities



百万円/¥ Million

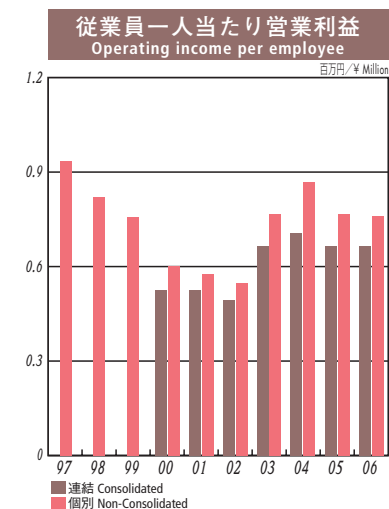
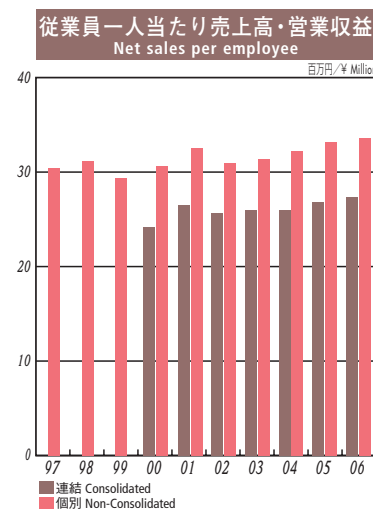
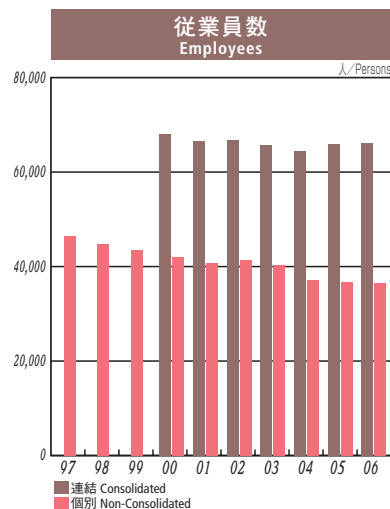
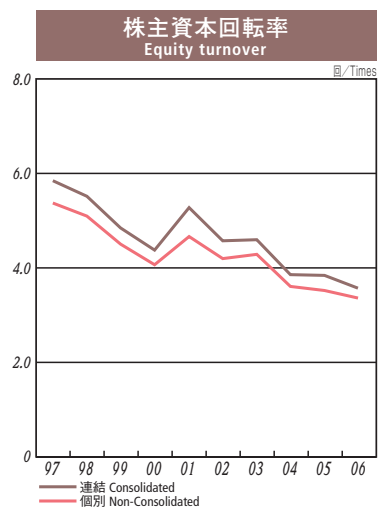
Years ended March 31	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
海外関連業務の営業収益 Operating revenue of international operations	-	-	243,154	258,713	270,000	234,093	254,524	262,347	285,026	293,622
営業収益に占める割合(%) Percentage of total operating revenue (%)	-	-	18.9	20.4	20.6	18.4	20.3	21.0	22.3	22.7
海運の輸出入の営業収益 Sales from import and export of international marine transportation	-	-	95,099	92,953	96,550	96,363	99,006	101,462	105,244	110,738
航空の輸出入の営業収益 Sales from import and export of international air cargo operations	-	-	112,771	130,905	138,549	108,283	124,249	130,109	143,618	146,084

収益性分析 Profitability Analysis



Years ended March 31		1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
連結	Consolidated										
営業利益率	Operating income ratio	3.0	2.7	2.7	2.2	2.0	2.0	2.6	2.8	2.5	2.4
経常利益率	Ordinary income ratio	3.0	3.0	3.0	2.7	2.4	2.1	2.7	3.0	2.7	2.7
当期純利益率	Return on sales	1.5	1.5	1.5	1.5	-1.5	1.2	1.4	1.6	1.8	1.0
個別	Non-Consolidated										
営業利益率	Operating income ratio	3.1	2.6	2.6	2.0	1.8	1.8	2.5	2.7	2.3	2.2
経常利益率	Ordinary income ratio	3.3	3.1	3.0	2.8	2.3	2.0	2.6	2.9	2.6	2.5
当期純利益率	Return on sales	1.7	1.6	1.7	1.6	-1.8	1.2	1.3	1.6	1.8	0.7

効率性分析 Efficiency Analysis

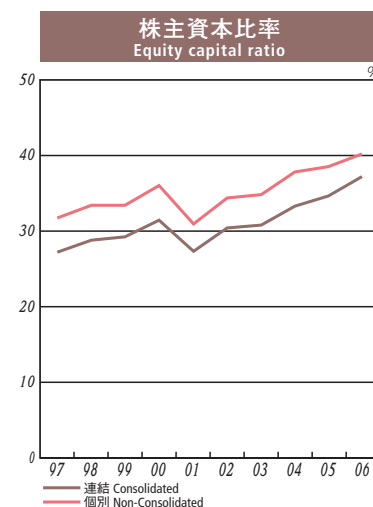
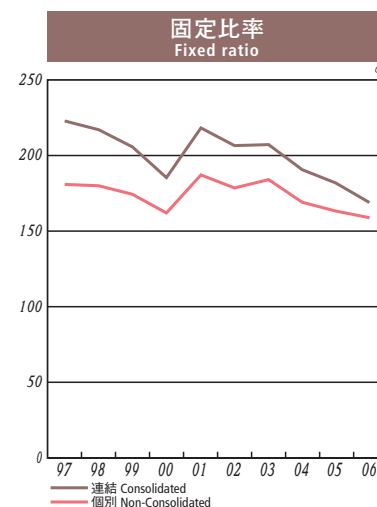
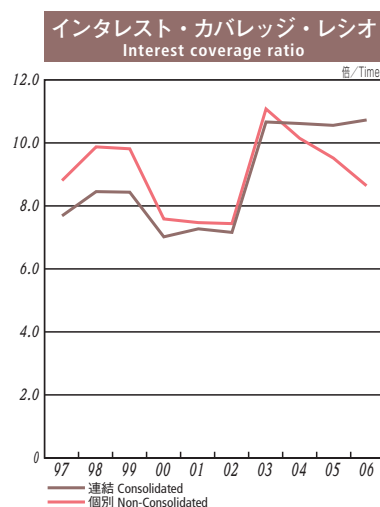
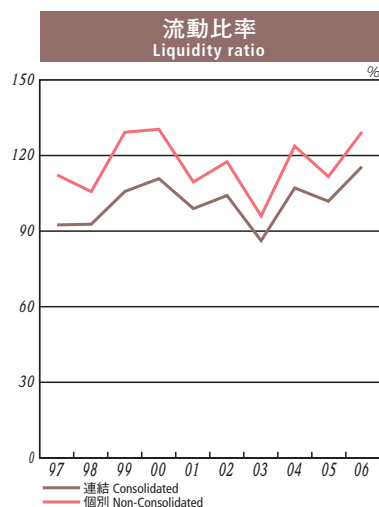


Years ended March 31		1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
連結 Consolidated											
株主資本回転率(回)*1	Equity turnover (times)	5.90	5.54	4.87	4.36	5.24	4.55	4.56	3.96	3.94	3.67
従業員数(人)	Employees (persons)	-	-	-	68,335	66,219	66,716	65,160	64,699	65,321	65,562
従業員一人当たり売上高	Net sales per employee	-	-	-	23.97	26.59	25.60	25.74	25.76	26.84	27.36
従業員一人当たり営業利益	Operating income per employee	-	-	-	0.53	0.53	0.50	0.66	0.71	0.66	0.66
個別 Non-Consolidated											
株主資本回転率(回)*1	Equity turnover (times)	5.34	5.06	4.49	4.05	4.71	4.14	4.25	3.66	3.58	3.37
従業員数(人)	Employees (persons)	45,966	44,543	43,544	41,769	40,287	41,379	40,081	38,749	38,324	38,323
従業員一人当たり営業収益	Net sales per employee	30.23	31.09	29.49	30.30	32.54	30.68	31.27	32.25	33.29	33.82
従業員一人当たり営業利益	Operating income per employee	0.93	0.82	0.76	0.60	0.58	0.56	0.77	0.87	0.77	0.73

注：*1 株主資本回転率(回) = 売上高 / 株主資本

Notes: *1 Equity turnover (times) = Net sales / Stockholders' equity

安全性分析 Stability Analysis

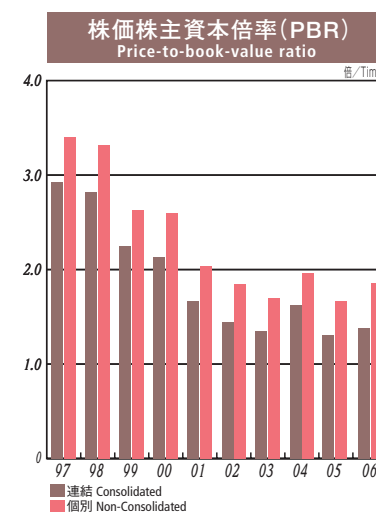
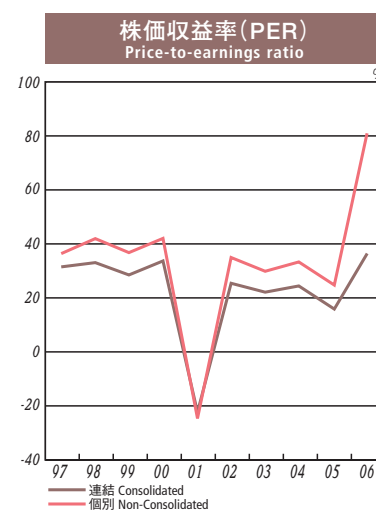
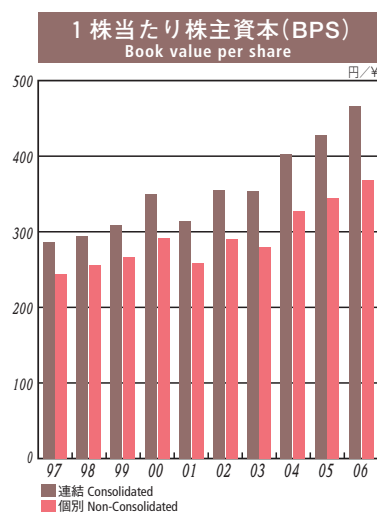
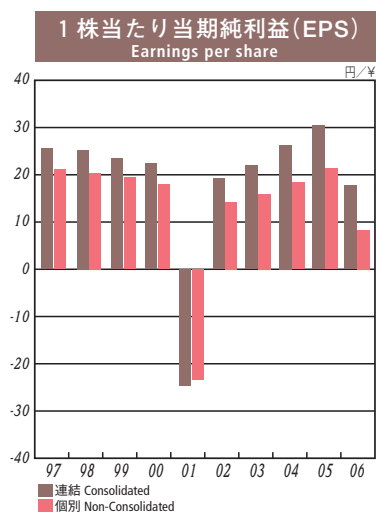


At March 31		1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
連結	Consolidated										
流動比率*2	Liquidity ratio	92.11	92.27	107.30	111.52	99.80	105.27	88.87	108.08	102.59	116.76
インタレスト・カバレッジ・レシオ(倍)*3	Interest coverage ratio (times)	7.86	8.46	8.57	7.16	7.35	7.33	10.82	10.87	10.58	10.92
固定比率*4	Fixed ratio	221.54	216.20	205.00	185.79	217.86	204.22	207.64	190.19	180.45	169.50
株主資本比率*5	Equity capital ratio	27.28	28.78	29.40	31.69	27.29	30.07	30.50	33.36	34.56	37.11
個別	Non-Consolidated										
流動比率*2	Liquidity ratio	112.36	107.61	130.38	131.68	110.62	119.20	96.22	124.73	113.48	130.66
インタレスト・カバレッジ・レシオ(倍)*3	Interest coverage ratio (times)	8.81	9.99	9.74	7.66	7.45	7.43	11.08	10.13	9.52	8.64
固定比率*4	Fixed ratio	180.55	179.61	173.51	161.07	187.71	179.29	183.32	169.59	163.82	159.48
株主資本比率*5	Equity capital ratio	32.13	33.87	33.54	36.02	31.59	34.43	34.76	37.92	38.29	40.00

注：*2 流動比率(%) = (流動資産 / 流動負債) × 100
 *3 インタレスト・カバレッジ・レシオ(倍) = (営業利益 + 受取利息・配当金 + 持分法による投資利益) / (支払利息 + 社債利息)
 *4 固定比率(%) = (固定資産 / 株主資本) × 100
 *5 株主資本比率(%) = 資本 / (負債 + 資本)

Notes: *2 Liquidity ratio (%) = (Current assets / Current liabilities) x 100
 *3 Interest coverage ratio (times) = (Operating income + Interest received and dividends received + Equity earnings and affiliates) / (Interest payable + Interest of company bonds)
 *4 Fixed ratio (%) = (Fixed assets / Equity capital) x 100
 *5 Equity capital ratio (%) = Stockholders' equity / (Liabilities + Stockholders' equity)

投資指標 1 Investment Return 1

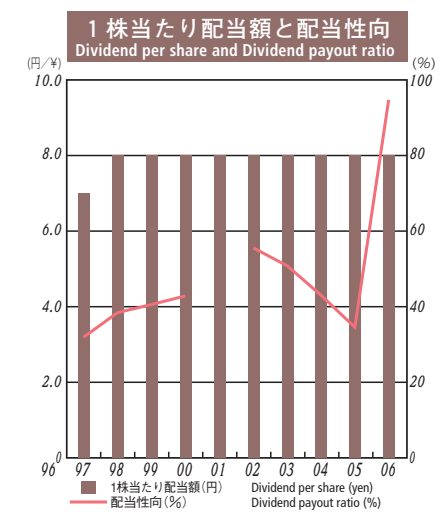
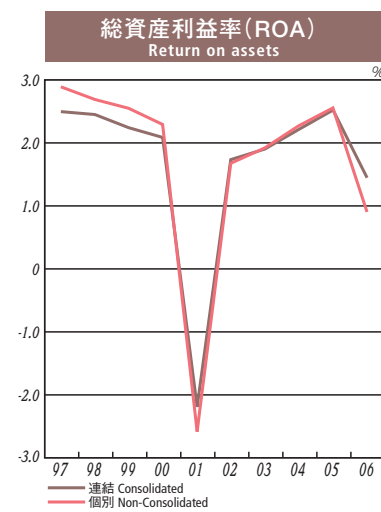
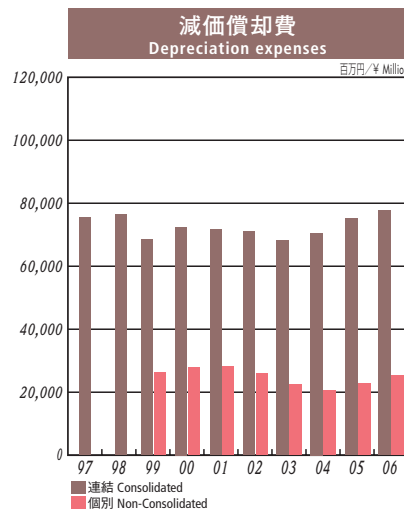
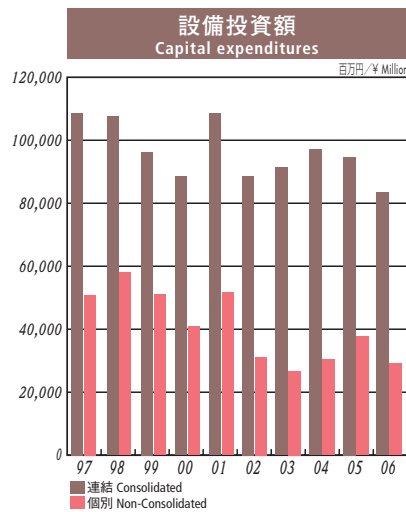


Years ended March 31		1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
連結 Consolidated											
1 株当たり当期純利益 (EPS)* ⁶	Earnings per share	25.60	25.17	23.40	22.38	-24.78	19.97	22.08	25.93	30.64	17.71
1 株当たり株主資本 (BPS)* ⁷	Book value per share	281.66	299.06	314.20	349.29	313.76	353.99	352.02	403.38	426.24	467.80
株価収益率 (PER) (%) ^{*8}	Price-to-earnings ratio (%)	32.19	33.77	29.96	34.09	-21.35	25.89	21.56	24.91	18.41	37.72
株価株主資本倍率 (PBR) (倍) ^{*9}	Price-to-book-value ratio (times)	2.93	2.84	2.23	2.18	1.69	1.46	1.35	1.60	1.32	1.43
個別 Non-Consolidated											
1 株当たり当期純利益 (EPS)* ⁶	Earnings per share	21.71	20.41	19.80	18.31	-22.18	14.05	15.73	18.94	22.19	8.31
1 株当たり株主資本 (BPS)* ⁷	Book value per share	242.06	254.80	266.43	290.70	259.79	289.45	282.48	326.87	341.40	368.15
株価収益率 (PER) (%) ^{*8}	Price-to-earnings ratio (%)	37.95	41.65	35.40	41.67	-23.85	36.80	30.26	34.11	25.42	80.39
株価株主資本倍率 (PBR) (倍) ^{*9}	Price-to-book-value ratio (times)	3.40	3.34	2.63	2.62	2.04	1.79	1.69	1.98	1.65	1.81

注：*6 1 株当たり当期純利益 (円) = 当期純利益 / 期中平均株式数
 *7 1 株当たり株主資本 (円) = 株主資本 / 期中平均株式数
 *8 株価収益率 (%) = 期末株価 / 1 株当たり当期純利益
 *9 株価株主資本倍率 (倍) = 期末株価 / 1 株当たり株主資本

Notes: *6 Earnings per share (yen) = Net income / Outstanding shares (yearly average)
 *7 Book value per share (yen) = Total stockholders' equity / Average number of shares in the fiscal year
 *8 Price-to-earnings ratio (times) = Stock price (year-end) / Net income per share
 *9 Price-to-book-value ratio (times) = Stock price (year-end) / Book value per share

投資指標 2 Investment Return 2



百万円/¥ Million

Years ended March 31		1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
連結	Consolidated										
設備投資額	Capital expenditures	108,311	107,880	95,741	88,937	108,674	87,774	90,077	97,452	94,299	82,391
減価償却費	Depreciation expenses	75,762	76,798	68,881	72,057	71,596	71,116	68,034	70,361	74,738	78,062
総資産利益率 (ROA) (%) ^{*10}	Return on assets (%)	2.51	2.43	2.22	2.06	-2.20	1.71	1.90	2.21	2.52	1.43
個別	Non-Consolidated										
設備投資額	Capital expenditures	50,711	59,092	50,742	40,381	51,155	32,818	27,160	30,999	38,331	29,892
減価償却費	Depreciation expenses	-	-	26,544	27,087	27,735	25,971	21,979	20,730	22,960	25,637
総資産利益率 (ROA) (%) ^{*10}	Return on assets (%)	2.90	2.71	2.56	2.29	-2.73	1.68	1.91	2.27	2.54	0.93
1株当たり配当額 (円)	Dividend per share (¥)	7.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0
配当性向 (%) ^{*11}	Dividend payout ratio (%)	32.25	39.20	40.40	43.69	-	56.93	50.86	42.24	36.05	96.27

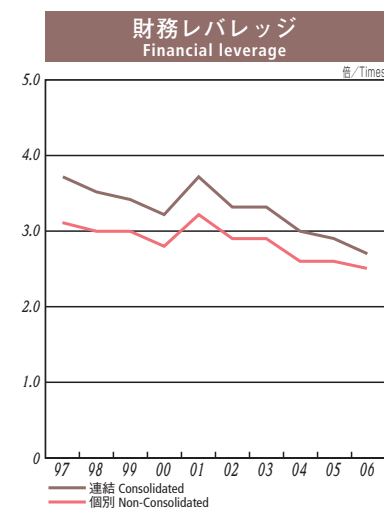
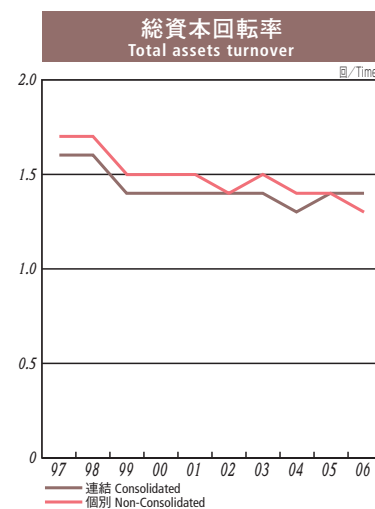
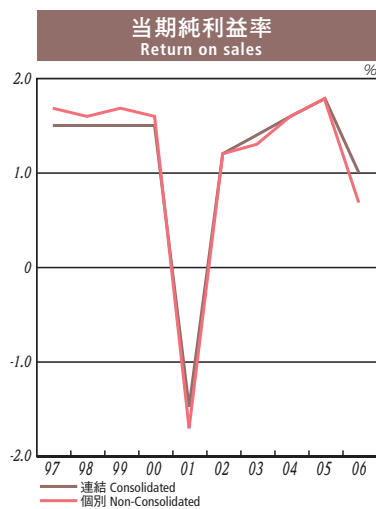
注：*10 総資産利益率 (%) = (当期純利益 / 期首・期末平均総資産) × 100
*11 配当性向 (%) = (配当金支払額 / 当期純利益) × 100

※ 2001年3月期は当期純損失を計上しているため、配当性向を記載していない。

Notes: *10 Return on assets (%) = (Net income / Total assets (yearly average)) × 100
*11 Dividend payout ratio (%) = (Total dividends paid / Net income) × 100

※ Because the Company posted a net loss in the fiscal year ended March 31, 2001, dividend payout ratio is not given in the above table.

投資指標 3 Investment Return 3



Years ended March 31		1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
連結 Consolidated											
株主資本利益率(ROE)*12	Return on equity	9.39	8.67	7.63	6.75	-7.48	5.96	6.28	6.91	7.43	4.00
当期純利益率*13	Return on sales	1.5	1.5	1.5	1.5	-1.5	1.2	1.4	1.6	1.8	1.0
総資本回転率(回)*14	Total assets turnover (times)	1.6	1.6	1.4	1.4	1.4	1.4	1.4	1.3	1.4	1.4
財務レバレッジ(倍)*15	Financial leverage (times)	3.7	3.5	3.4	3.2	3.7	3.3	3.3	3.0	2.9	2.7
個別 Non-Consolidated											
株主資本利益率(ROE)*12	Return on equity	9.25	8.22	7.60	6.57	-8.07	5.09	5.51	6.25	6.67	2.37
当期純利益率*13	Return on sales	1.7	1.6	1.7	1.6	-1.8	1.2	1.3	1.6	1.8	0.7
総資本回転率(回)*14	Total assets turnover (times)	1.7	1.7	1.5	1.5	1.5	1.4	1.5	1.4	1.4	1.3
財務レバレッジ(倍)*15	Financial leverage (times)	3.1	3.0	3.0	2.8	3.2	2.9	2.9	2.6	2.6	2.5

注：*12 株主資本利益率(%) = (当期純利益 / 期首・期末平均株主資本) × 100

*13 当期純利益率(%) = (当期純利益 / 売上高) × 100

*14 総資本回転率(回) = 売上高 / 総資本

*15 財務レバレッジ(倍) = 総資本 / 株主資本

Notes: *12 Return on equity ratio (%) = (Net income / Total stockholders' equity (yearly average)) x 100

*13 Return on sales (%) = (Net income / Net sales) x 100

*14 Total assets turnover (times) = Net sales / Total capital employed

*15 Financial leverage (times) = Total capital employed / Equity capital

連結貸借対照表(資産の部)
Consolidated Balance Sheets (Assets)

百万円/¥ Million

March 31		1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
流動資産	Current assets	438,703	421,792	455,574	483,209	498,916	481,570	441,937	461,451	484,456	488,103
現金及び預金	Cash and time deposits	117,580	104,886	151,510	157,023	144,397	167,918	138,421	140,032	147,374	153,342
受取手形	Trade notes receivables	44,149	41,240	49,785	52,293	53,639	26,753	22,348	20,725	19,450	17,715
営業未収金及び売掛金	Collection outstanding and accounts receivable	257,125	252,863	228,373	237,015	261,771	245,029	237,698	253,045	271,689	269,297
有価証券	Securities	1,143	971	2,995	765	2	-	-	-	-	-
たな卸資産	Inventories	6,452	8,205	5,371	5,971	7,325	9,126	8,975	7,379	8,785	7,996
前渡金	Advanced money	1,733	958	663	1,380	1,243	1,267	1,209	1,547	1,508	1,414
前払費用	Prepaid costs	4,148	4,148	3,886	4,311	4,333	4,363	4,414	6,143	6,102	6,697
繰延税金資産	Deferred tax assets	-	-	-	9,827	10,250	11,091	14,196	17,279	16,034	15,424
その他の流動資産	Other current assets	12,325	13,614	17,540	18,485	18,735	18,213	16,911	17,484	15,649	18,297
貸倒引当金	Less: allowance for doubtful accounts	-5,955	-5,097	-4,553	-3,865	-2,781	-2,192	-2,238	-2,184	-2,138	-2,082
固定資産	Capital assets	670,354	694,589	691,981	697,130	731,426	766,635	763,166	800,931	802,895	827,496
有形固定資産	Property and equipment	541,093	558,230	555,667	563,964	577,736	576,133	577,708	584,364	587,978	561,244
車両運搬具	Vehicles	31,180	30,705	27,150	35,131	40,189	37,787	37,659	41,921	42,282	41,895
建物	Buildings	208,359	211,694	222,911	223,480	225,836	227,229	223,184	235,443	237,303	222,593
構築物	Structures	17,993	17,964	17,833	17,541	19,241	18,513	17,385	16,783	16,456	15,275
機械装置	Machinery	19,416	18,904	22,008	19,211	20,654	19,520	19,462	18,800	19,781	18,636
工具器具備品	Tools	27,667	26,634	29,961	29,473	32,371	31,199	32,053	35,944	37,525	34,303
船舶	Marine vessels	4,087	6,440	6,521	6,031	5,503	8,884	8,434	7,532	6,696	6,171
リース資産	Property on leases	73,822	68,126	60,372	53,511	52,530	50,779	50,182	51,352	54,137	55,565
土地	Land	150,678	166,781	167,178	170,162	171,612	173,064	172,280	173,705	172,114	163,427
建設仮勘定	Construction in progress	7,886	10,977	1,728	9,419	9,796	9,154	17,065	2,879	1,678	3,376
無形固定資産	Intangible fixed assets	18,291	18,689	19,357	26,742	27,488	29,421	34,244	35,849	37,206	37,803
借地権	Leasehold	6,852	7,096	7,040	6,868	6,677	6,596	6,611	7,062	6,994	6,996
その他	Other intangible fixed asset	11,438	11,593	12,317	19,873	20,810	22,825	27,633	28,787	30,212	30,806
投資その他の資産	Investments and other assets	110,969	117,669	116,955	106,424	126,201	161,080	151,212	180,717	177,710	228,448
投資有価証券	Investments in securities, at cost	64,336	69,881	70,102	63,572	50,267	104,696	91,886	151,885	150,562	198,083
長期貸付金	Long-term loans	735	963	892	1,244	1,434	1,499	1,360	519	771	386
長期前払費用	Long-term prepaid costs	5,898	6,602	8,387	3,182	2,988	2,743	3,154	2,756	2,364	2,577
繰延税金資産	Deferred tax assets	-	-	-	5,250	40,814	23,280	26,159	-	-	-
従業員に対する長期債権	Loans to employees	18,188	17,045	15,215	13,078	11,446	9,553	7,671	6,198	5,087	3,873
差入保証金	Guarantee money paid	12,102	12,637	12,032	11,995	12,794	12,837	12,666	12,296	11,565	13,840
その他	Other investments and other assets	11,079	11,990	12,115	9,678	8,233	10,090	12,659	9,550	9,397	12,019
貸倒引当金	Less: allowance for doubtful accounts	-1,371	-1,452	-1,789	-1,577	-1,777	-3,619	-4,345	-2,490	-2,039	-2,332
為替換算調整勘定	Foreign currency transactions adjustment	-	-	437	3,841	-	-	-	-	-	-
資産合計	Total assets	1,109,058	1,116,381	1,147,993	1,184,181	1,230,342	1,248,205	1,205,103	1,262,383	1,287,351	1,315,599

連結貸借対照表(負債の部・少数株主持分・資本の部)

Consolidated Balance Sheets (Liabilities, Minority Interests and Shareholders' Equity)

百万円/¥ Million

March 31		1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
流動負債	Current liabilities	476,275	457,120	424,593	433,276	499,928	457,447	497,297	426,941	472,230	418,046
支払手形	Notes payable	20,923	19,907	16,139	12,017	16,933	14,572	11,857	10,834	11,997	9,960
営業未払金及び買掛金	Accounts due and accounts payable	168,685	163,511	153,439	157,806	176,862	166,363	159,619	163,558	168,788	162,988
短期償還社債	Short-term redeemable bonds	-	-	-	-	38,256	3,000	69,999	-	30,000	200
短期借入金	Short term debt	112,158	97,724	97,366	85,444	78,823	63,723	70,193	66,636	61,690	52,367
未払金	Accounts due	16,095	18,171	20,716	24,000	27,777	27,722	27,931	32,217	33,109	26,865
未払法人税等	Income tax payable	16,885	15,024	17,000	13,587	6,974	15,086	10,730	14,191	13,422	14,229
未払消費税等	Consumer tax payable	2,772	8,845	3,765	5,740	5,273	5,892	5,474	5,096	4,581	5,046
未払事業税等	Enterprise tax payable	5,018	4,585	-	-	-	-	-	-	-	-
未払費用	Outstanding expenses	14,470	14,830	10,700	13,863	16,287	16,525	18,063	18,699	18,989	19,238
前受金	Advanced receipts	11,987	11,708	14,963	24,909	18,679	17,555	21,278	11,886	22,967	20,950
預り金	Money entrusted	17,161	17,252	18,045	23,827	46,179	58,192	32,788	33,276	39,323	39,300
従業員預り金	Deposits from employees	50,625	49,249	46,756	43,068	39,999	37,674	36,454	35,367	34,255	32,998
賞与引当金	Allowance for bonuses payable	33,642	32,182	21,246	23,282	22,569	21,839	21,954	22,228	22,013	21,178
保証修理引当金	Allowance for warranty repairs	16	15	10	20	15	20	14	14	13	6
設備取得支払手形	Bills payable for purchasing facility	5,011	3,434	2,818	2,935	2,360	2,534	1,618	1,350	-	-
その他の流動負債	Other current liabilities	821	676	1,624	2,771	2,934	6,745	9,319	11,582	11,077	12,714
固定負債	Fixed liabilities	325,890	331,966	381,319	370,448	390,213	410,287	335,006	408,503	363,591	401,227
社債	Corporate bonds	3,000	3,000	73,000	73,000	73,000	70,000	70,000	70,000	40,000	40,100
転換社債	Convertible bonds	108,282	108,282	108,282	108,255	69,999	69,999	-	-	-	-
長期借入金	Long-term debt	92,507	107,639	92,097	93,121	86,183	119,781	129,337	210,899	204,073	226,399
退職給付引当金	Provision for retirement benefits	94,097	85,342	82,787	82,285	146,263	136,546	121,940	114,363	101,674	93,203
役員退職慰労引当金	Allowance for directors' retirement benefits	-	-	-	-	1,362	1,141	1,149	824	932	903
特別修繕引当金	Allowance for special repairs	357	396	335	347	286	310	281	326	269	254
繰延税金負債	Debt of deferred tax	-	-	-	-	-	-	-	667	5,118	27,236
長期納税引当金	Allowance for long-term tax payments	14,244	13,876	11,585	-	-	-	-	-	-	-
連結調整勘定	Consolidated adjustments account	-	-	-	-	-	-	-	-	-	1,219
その他の固定負債	Other fixed liabilities	13,401	13,429	13,231	13,438	13,119	12,509	12,297	11,421	11,523	11,909
為替換算勘定	Foreign currency translation	429	1,808	-	-	-	-	-	-	-	-
少数株主持分	Minority interests in consolidated subsidiaries	3,879	4,211	-	-	-	-	-	-	-	-
負債合計	Total liabilities	806,474	795,106	805,912	803,725	890,142	867,735	832,304	835,444	835,821	819,273
少数株主持分	Minority interests	-	-	4,533	5,222	4,470	5,079	5,248	5,810	6,590	8,120
資本	Shareholders' equity	302,583	321,275	337,547	375,234	335,730	375,390	367,551	421,128	444,940	488,205
資本金	Capital stock	70,175	70,175	70,175	70,175	70,175	70,175	70,175	70,175	70,175	70,175
資本剰余金	Capital surplus	-	-	-	-	-	26,908	26,908	26,908	26,908	26,908
資本準備金	Capital appropriation	26,908	26,908	26,908	26,908	26,908	-	-	-	-	-
利益剰余金	Retained earnings	-	-	-	-	-	248,378	262,814	283,074	306,642	316,506
利益準備金	Earned reserve	17,543	17,543	-	-	-	-	-	-	-	-
連結剰余金	Consolidated surplus	187,959	206,656	240,467	278,157	241,441	-	-	-	-	-
その他有価証券評価差額金	Net unrealized gains on securities	-	-	-	-	-	29,556	19,247	54,885	55,444	84,314
為替換算調整勘定	Foreign currency translation adjustment	-	-	-	-	-1,639	1,550	-482	-2,757	-2,993	1,617
自己株式	Treasury stock	-3	-8	-4	-7	-1,154	-1,178	-11,111	-11,157	-11,237	-11,316
負債、少数株主持分及び資本合計	Total liabilities and shareholders' equity	1,109,058	1,116,381	1,147,993	1,184,181	1,230,342	1,248,205	1,205,103	1,262,383	1,287,351	1,315,599

連結損益計算書

Consolidated Statements of Operations and Retained Earnings

百万円/¥ Million

Years ended March 31		1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
売上高	Revenues	1,785,478	1,781,463	1,643,022	1,637,758	1,760,687	1,708,140	1,676,918	1,666,945	1,753,306	1,793,925
売上原価	Gross profit	1,649,242	1,652,814	1,529,318	1,531,455	1,651,637	1,600,606	1,560,453	1,544,511	1,631,435	1,670,473
売上総利益	Gross profit on sales	136,236	128,648	113,703	106,302	109,049	107,534	116,465	122,433	121,870	123,451
販売費及び一般管理費	Selling, general and administrative expenses	83,219	80,381	68,883	70,385	73,766	74,164	73,662	76,276	78,845	80,264
人件費	Employment costs	45,818	46,328	41,053	39,902	41,678	41,563	40,231	41,097	41,781	41,208
減価償却費	Depreciation and amortization	2,312	2,299	2,231	3,302	3,526	3,309	3,351	4,277	5,141	5,547
広告宣伝費	Advertisement expenses	7,081	7,007	6,456	6,399	7,276	7,204	7,546	6,698	6,727	6,300
租税公課	Tax and dues	8,726	6,956	1,256	1,589	1,341	-	-	-	-	-
貸倒引当金繰入額	Transfer to allowance for bad debt	657	313	322	178	539	1,934	1,514	372	144	673
その他	Other selling, general and administrative expenses	18,622	17,476	17,563	19,013	19,402	20,151	21,019	23,831	25,049	26,534
営業利益	Operating income	53,016	48,267	44,820	35,916	35,283	33,370	42,802	46,156	43,025	43,187
営業外収益	Other income	10,680	14,134	12,158	16,151	14,752	10,945	9,325	11,604	10,580	12,376
受取利息	Interest income	1,583	1,466	1,461	1,236	1,291	893	644	496	510	784
有価証券利息	Interest on securities account	43	19	-	-	-	-	-	-	-	-
受取配当金	Dividend income	2,054	2,142	2,026	1,979	1,843	1,212	1,124	1,215	1,475	1,622
連結調整勘定償却額	Allowance for depreciation on consolidated adjustments account	-	-	-	-	-	-	-	-	-	304
有価証券売却益	Proceeds from sale of marketable securities	1,365	3,714	2,058	5,701	1,711	-	-	-	-	-
車両売却益	Gain on sales of vehicles	104	40	48	-	-	104	99	97	139	211
持分法による投資利益	Equity earnings and affiliates	-	-	707	655	630	942	667	1,067	428	604
為替差益	Foreign currency translation gain	-	-	-	-	-	-	-	-	1,541	1,903
その他	Others	5,529	6,750	5,855	6,577	9,274	7,792	6,789	8,728	6,484	6,945
営業外費用	Other operating expenses	9,375	9,389	8,325	7,266	7,465	7,959	6,427	7,276	6,492	6,546
支払利息	Interest expenses	7,216	6,131	5,717	5,559	5,316	4,967	4,182	4,500	4,294	4,232
社債発行費	Bond expenses	-	-	367	-	-	-	-	-	-	-
社債関係費用	Bond related costs	112	98	98	-	-	252	37	242	-	-
車両売却除去損	Loss on elimination of sales of vehicles	560	556	617	-	-	746	709	872	693	753
その他	Others	1,485	2,602	1,523	1,707	2,148	779	1,498	1,660	1,504	1,560
特別寄付金	Special subscription	-	-	-	-	-	1,214	-	-	-	-
経常利益	Recurring profit	54,321	53,012	48,653	44,801	42,570	36,356	45,701	50,484	47,114	49,017
特別利益	Extraordinary income	4,275	3,258	5,031	6,647	56,660	7,567	7,112	6,175	20,632	31,309
固定資産売却益	Proceeds from sale of fixed assets	4,157	1,991	4,047	4,252	3,948	5,179	4,892	5,622	17,077	16,005
投資有価証券売却益	Proceeds from sale of investment marketable securities	-	1,166	699	847	297	1,993	1,897	63	3,432	14,965
退職給付信託設定益	Proceeds from set up of employee pension trust	-	-	-	-	51,499	-	-	-	-	-
災害損失引当金戻入益	Gain on retracement from reserve for casualty loss	11	-	-	-	-	-	-	-	-	-
その他特別利益	Other extraordinary income	106	100	285	1,547	915	394	321	489	121	338
特別損失	Extraordinary loss	2,447	3,202	4,788	4,858	145,018	3,799	8,407	5,808	8,655	34,795
固定資産処分損	Losses from sale of fixed assets	1,870	1,491	1,331	2,421	3,437	2,808	2,834	4,272	5,509	6,602
投資有価証券売却損	Loss from sale of investment marketable securities	-	795	2,697	328	111	73	20	71	277	4
投資有価証券等評価損	Appraisal loss of investment marketable securities	525	888	411	615	4,168	804	4,422	239	518	143
賃借物件解約損	Loss on cancellation of leasehold property	-	-	-	-	-	-	-	765	938	-
退職給付移行時差異	Difference in transferring retirement benefits	-	-	-	-	137,073	-	-	-	-	-
減損損失	Impairment loss	-	-	-	-	-	-	-	-	-	13,731
特別加算退職金	Extraordinary additional retirement benefits	-	-	-	-	-	-	1,027	-	800	12,538
その他特別損失	Other extraordinary loss	51	27	347	1,493	228	113	101	459	610	1,774
税金等調整前当期純損益	Expenses before income taxes	56,149	53,068	48,896	46,590	-45,788	40,124	44,406	50,851	59,091	45,531
法人税、住民税及び事業税	Income taxes, inhabitants tax, and enterprise tax	27,943	25,385	25,221	25,910	17,364	23,063	18,330	23,840	20,698	23,799
法人税等調整額	Income taxes and other adjustments	-	-	-	-3,828	-35,971	-4,742	2,191	-790	5,294	2,220
繰延税額	Tax rescheduling	-10	244	-20	-	-	-	-	-	-	-
長期納税引当金繰入	Provision of long-term accrued taxes on income gain	821	465	820	-	-	-	-	-	-	-
長期納税引当金戻入益	Long-term accrued taxes on income gain	-	-	2,686	-	-	-	-	-	-	-
少数株主損益	Minority interests gain and loss	387	430	421	467	-591	622	554	538	908	847
持分法による投資利益	Investment gains from equity method	488	495	-	-	-	-	-	-	-	-
当期純利益	Net income	27,497	27,037	25,141	24,040	-26,589	21,180	23,330	27,263	32,190	18,663

連結キャッシュフロー計算書
Consolidated Cash Flows

百万円/¥ Million

Years ended March 31		2002	2003	2004	2005	2006
営業活動によるキャッシュ・フロー	Cash flows from operating activities					
税金等調整前当期純利益	Income before income taxes and minority interests	40,124	44,406	50,851	59,091	45,531
減価償却費	Depreciation and amortization	71,116	68,034	70,361	74,738	78,062
連結調整勘定調整額	Amount of consolidated adjustments account	-	-	-	-	-304
有価証券売却・評価損益	(Gain) loss on sales or write-down of securities, net	-1,244	2,400	202	-2,770	-14,817
固定資産売却損益	(Gain) loss on property, plant and equipment, net	-1,598	-1,304	-528	-10,881	-8,859
減損損失	Impairment loss	-	-	-	-	13,731
特別加算退職金	Special additional retirement benefits	-	-	-	-	12,538
貸倒引当金の増加・減少(△)額	Provision for (reversal of) doubtful receivables, net	1,253	772	-1,911	-526	223
賞与引当金の増加・減少(△)額	Provision for (reversal of) bonuses, net	-730	115	237	-200	-975
保証修理引当金の増加・減少(△)額	Provision for (reversal of) warranty repairs, net	4	-6	-0	-0	-6
退職給付引当金の増加・減少(△)額	Provision for retirement benefits, net	-9,717	-14,605	-7,396	-12,652	-8,785
役員退職慰労引当金の増加・減少(△)額	Provision for (reversal of) retirement benefits for directors, net	-220	8	-324	107	-108
特別修繕引当金の増加・減少(△)額	Provision for (reversal of) extraordinary repair, net	24	-29	45	-57	-14
受取利息及び受取配当金	Interest and dividend income	-2,106	-1,769	-1,711	-1,986	-2,406
支払利息	Interest paid	4,967	4,182	4,500	4,294	4,232
為替差損益	Foreign currency translation gain or loss	-104	66	34	-36	-117
持分法による投資利益	Equity in earnings of unconsolidated companies	-942	-667	-1,067	-428	-604
売上債権の増加(△)・減少額	Decrease (increase) in trade receivables	43,661	11,735	-12,789	-15,833	9,052
たな卸資産の増加(△)・減少額	Decrease (increase) in inventories	-1,800	151	1,582	-1,402	812
その他の流動資産の増加(△)・減少額	Decrease (increase) in other current assets	-2,334	1,242	-2,862	-31	-895
仕入債務の増加・減少(△)額	Increase (decrease) in trade payables	-12,866	-9,463	3,079	4,854	-11,229
未払消費税等の増加・減少(△)額	Increase (decrease) in consumer tax payable	619	-417	-411	-520	429
その他の流動負債の増加・減少(△)額	Increase (decrease) in other current liabilities	5,685	-30,423	2,942	9,365	-9,880
役員賞与の支払額	Bonuses paid to directors	-197	-163	-170	-191	-210
その他	Other	-2,090	-930	1,181	1,993	-4,142
小計	Sub-total	131,500	73,336	105,843	106,925	101,254
利息及び配当金の受取額	Interest and dividend income	2,226	1,909	1,832	2,118	2,596
利息の支払額	Interest paid	-5,022	-4,244	-4,066	-4,320	-4,249
特別加算退職金の支払額	Payments for special additional retirement benefits	-	-	-	-	-12,538
法人税等の支払額	Payment for income taxes	-14,952	-22,686	-20,501	-21,583	-23,095
営業活動によるキャッシュ・フロー計	Net cash provided by operating activities	113,752	48,315	83,108	83,139	63,966
投資活動によるキャッシュ・フロー	Cash flows from investing activities					
定期預金の預入による支出	Disbursement for investments in term deposits	-1,194	-922	-666	-1,532	-2,347
定期預金の払戻による収入	Proceeds from sales of investments in term deposits	2,590	942	1,083	2,914	1,158
有価証券の取得による支出	Payments for purchase of investments in securities	-4,194	-13,004	-886	-1,129	-2,340
有価証券の売却による収入	Proceeds from sales of investment in securities	2,783	2,462	232	4,338	17,050
固定資産の取得による支出	Payments for purchase of property, plant and equipment	-88,067	-88,859	-97,858	-93,446	-83,848
固定資産の売却による収入	Proceeds from sales of property, plant and equipment	25,745	22,200	14,328	34,547	31,400
貸付による支出	Payments for loans	-228	-69	-166	-490	-338
貸付金の回収による収入	Proceeds from correction on loans	2,289	2,320	1,676	1,238	1,669
投資活動によるキャッシュ・フロー計	Net cash used in investing activities	-60,275	-74,931	-82,255	-53,559	-37,596
財務活動によるキャッシュ・フロー	Cash flows from financing activities					
短期借入金純増加・減少(△)額	Change in short-term bank loans	-11,140	-8,274	856	-13,290	-4,183
コマーシャル・ペーパーの純増加・減少(△)額	Change in commercial paper	4,000	4,000	2,000	-1,000	1,500
長期借入れによる収入	Proceeds from long-term debt	70,817	62,433	129,890	47,645	71,199
長期借入金・社債の返済による支出	Payment of long-term debt	-79,814	-41,794	-122,859	-46,097	-54,250
社債の償還による支出	Payments for refund of corporate bond	-	-	-	-	-30,000
配当金の支払額	Cash dividends	-8,620	-8,516	-8,445	-10,342	-8,438
自己株式の取得による支出	Payments for purchases of treasury stock	-66	-9,933	-62	-112	-92
自己株式の売却による収入	Revenue from sale of treasury stock	41	-	14	27	12
利益による自己株式消却額	Redemption of treasury stock	-5,423	-	-	-	-
財務活動によるキャッシュ・フロー計	Net cash provided by (used in) financing activities	-30,207	-2,085	1,394	-23,168	-24,252
現金及び現金同等物に係る換算差額	Effect of exchange rate changes on cash and cash equivalents	1,618	-774	-942	217	1,962
現金及び現金同等物の増加・減少(△)額	Net increase (decrease) in cash and cash equivalents	24,888	-29,475	1,305	6,629	4,080
現金及び現金同等物の期首残高	Cash and cash equivalents at beginning of year	140,674	165,625	136,149	138,236	145,983
連結範囲変更に伴う現金及び現金同等物の影響額	Increase in cash and cash equivalents due to increase of consolidated subsidiaries	62	-	781	1,117	551
現金及び現金同等物の期末残高	Cash and cash equivalents at end of year	165,625	136,149	138,236	145,983	150,615

個別貸借対照表(資産の部)
Non-Consolidated Balance Sheets (Assets)

百万円/¥ Million

March 31		1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
流動資産	Total current assets	339,875	316,645	356,855	364,110	358,829	341,234	307,663	321,127	346,886	347,572
現金及び預金	Cash and time deposits	97,943	78,391	121,030	118,955	103,574	122,143	98,163	99,122	113,569	114,708
受取手形	Trade notes receivable	25,208	24,766	34,627	36,147	36,173	12,432	7,822	6,766	6,323	6,051
営業未収金	Collection outstanding	207,174	201,702	184,306	188,553	201,745	185,999	179,403	191,843	199,949	195,785
有価証券	Securities	446	779	2,818	624	1	-	-	-	-	-
貯蔵品	Inventory goods	1,273	1,141	1,070	1,150	1,222	1,123	1,236	1,320	1,727	1,266
短期貸付金	Short-term loans	1,974	1,933	1,348	1,296	1,250	412	1,197	369	4,017	5,962
未収金	Accounts due	2,773	2,729	7,456	9,021	5,985	7,590	7,838	6,918	6,804	8,915
前渡金	Advanced money	387	363	436	431	275	530	343	351	369	398
前払費用	Prepaid costs	2,935	3,042	2,876	2,796	2,864	2,880	2,930	3,975	4,189	4,565
繰延税金資産	Deferred tax assets	-	-	-	4,249	4,243	5,474	7,195	8,354	7,753	7,562
立替金	Advances paid	2,608	4,550	3,455	2,600	3,089	3,210	2,210	2,908	3,230	3,703
従業員に対する短期債権	Short-term receivables for employees	-	-	-	-	-	760	649	568	557	417
貸倒引当金	Less: allowance for doubtful accounts	-2,848	-2,756	-2,574	-1,715	-1,597	-1,323	-1,327	-1,371	-1,606	-1,764
固定資産	Capital assets	469,499	491,663	496,638	503,016	522,667	550,334	540,605	578,638	583,728	612,663
有形固定資産	Property and equipment	356,488	374,211	379,154	384,490	391,048	384,464	378,696	376,925	381,372	363,394
車両運搬具	Vehicles	23,522	22,732	20,336	18,921	19,628	13,308	9,928	8,153	12,455	15,070
建物	Buildings	155,457	157,511	170,670	172,579	175,787	179,002	176,351	186,940	190,322	183,213
構築物	Structures	14,593	14,698	14,668	14,411	16,095	15,538	14,411	13,879	13,751	12,819
機械装置	Machinery	12,741	12,167	14,854	12,810	13,417	12,231	10,493	9,811	9,869	8,961
工具器具備品	Tools	14,577	14,301	13,524	12,012	13,197	11,324	9,363	9,203	8,988	8,016
船舶	Marine vessels	136	160	142	107	89	1,441	1,242	1,069	922	794
土地	Land	128,499	144,321	144,096	144,690	145,256	145,784	144,792	146,722	144,612	132,090
建設仮勘定	Construction in progress	6,959	8,318	861	8,957	7,575	5,833	12,113	1,144	449	2,428
無形固定資産	Intangible fixed assets	9,395	9,475	9,556	15,468	15,841	17,279	21,218	22,386	23,338	23,777
借地権	Leasehold	5,814	5,809	5,837	5,762	5,736	5,611	5,605	5,494	5,490	5,527
電話加入権等	Telephone subscription rights	3,581	3,665	3,718	3,791	2,992	2,921	2,851	2,664	2,506	2,310
ソフトウェア	Software	-	-	-	5,914	7,112	8,746	12,761	14,227	15,340	15,939
投資その他の資産	Investments and other assets	103,615	107,976	107,927	103,057	115,777	148,591	140,690	179,326	179,017	225,491
投資有価証券	Investments in securities, at cost	50,531	54,656	51,992	51,783	37,450	89,159	77,019	135,742	136,034	180,427
自己株式	Treasury stock	-	-	-	-	1,153	-	-	-	-	-
子会社株式	Subsidiaries stock	15,455	16,526	-	-	-	-	-	-	-	-
関係会社株式	Affiliate companies' stock	-	-	18,953	19,160	18,717	18,816	18,527	19,008	18,828	19,664
出資金	Investment	702	704	295	289	281	276	2,270	2,264	2,271	2,274
子会社出資金	Investment on subsidiaries	799	779	-	-	-	-	-	-	-	-
関係会社出資金	Investment on affiliate companies	-	-	1,186	1,187	1,181	1,208	1,208	1,197	1,166	1,148
長期貸付金	Long-term loans	18,528	17,426	-	-	-	-	-	-	-	-
従業員に対する長期債権	Noncurrent receivables for employees	-	-	15,144	13,010	11,381	9,490	7,616	6,157	5,065	3,853
関係会社長期貸付金	Noncurrent receivables for affiliate companies	-	-	1,359	1,564	1,377	1,255	1,127	1,332	2,403	1,825
破産債権等	Claim in bankruptcy	-	-	1,384	1,198	897	2,377	2,925	1,556	1,220	1,114
繰延税金資産	Deferred tax assets	-	-	-	1,768	29,775	14,128	18,575	-	-	-
差入保証金	Guarantee money paid	10,177	10,440	10,311	10,103	10,874	10,652	10,482	9,803	9,519	10,387
長期前払費用	Long-term prepaid costs	4,971	4,825	6,121	1,564	1,425	1,469	1,832	1,623	1,536	1,798
その他投資	Other investments	3,418	3,691	-	-	-	-	-	-	-	-
その他	Other investments and other assets	-	-	2,583	2,646	2,428	2,421	2,405	2,272	2,301	4,375
貸倒引当金	Less: allowance for doubtful accounts	-970	-1,074	-1,405	-1,218	-1,168	-2,665	-3,301	-1,633	-1,331	-1,376
資産合計	Total assets	809,375	808,309	853,493	867,126	881,496	891,569	848,268	899,765	930,614	960,236

個別貸借対照表(負債の部・資本の部)

Non-Consolidated Balance Sheets(Liabilities and Shareholders' Equity)

百万円/¥ Million

March 31		1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
流動負債	Current liabilities	302,481	294,240	273,708	276,506	324,378	286,267	319,747	257,462	305,680	266,008
営業未払金	Accounts due	134,628	128,963	119,369	125,272	134,398	124,229	121,122	123,053	122,175	118,323
短期償還社債	Short-term redeemable bonds	-	-	-	-	38,303	-	69,999	-	30,000	-
短期借入金	Short-term debt	24,348	21,838	23,219	11,809	9,394	4,547	2,474	4,566	1,295	1,090
未払金	Accounts due	13,248	14,862	17,206	18,143	16,390	14,153	10,836	15,534	15,526	14,173
未払法人税等	Income tax payable	13,119	11,954	13,944	10,669	4,236	13,245	8,080	9,998	9,150	9,073
未払消費税等	Consumer tax payable	2,659	7,308	2,987	3,648	3,395	4,238	3,807	3,458	2,546	2,851
未払事業税等	Enterprise tax payable	4,249	3,905	-	-	-	-	-	-	-	-
未払費用	Outstanding expenses	9,351	8,598	7,847	8,186	9,785	9,604	10,401	10,725	10,778	10,587
前受金	Advanced receipts	10,568	9,109	13,312	22,202	14,402	10,032	12,902	10,282	20,874	18,823
預り金	Money entrusted	62,329	61,185	13,514	18,441	39,274	54,174	28,763	29,374	44,471	44,577
賞与引当金	Allowance for bonuses payable	27,976	26,514	16,081	15,701	15,242	14,799	15,326	15,487	14,990	13,862
従業員預り金	Deposits from employees	-	-	46,224	42,429	39,557	37,242	36,033	34,981	33,870	32,643
固定負債	Fixed liabilities	246,848	240,335	293,554	278,320	278,671	298,352	233,631	301,102	268,619	310,058
社債	Corporate bonds	-	-	70,000	70,000	70,000	70,000	70,000	70,000	40,000	40,000
転換社債	Convertible bonds	108,302	108,302	108,302	108,302	69,999	69,999	-	-	-	-
長期借入金	Long-term debt	31,855	34,386	21,979	20,672	12,127	37,914	54,959	122,711	125,353	154,812
長期未払金	Long-term accounts due	-	-	-	-	-	-	-	393	-	-
長期預り金	Long-term money entrusted	5,723	5,360	5,293	5,163	5,288	5,256	5,287	4,079	4,250	4,598
長期前受収益	Long-term advance received profit	-	-	-	0	0	3	1	1	0	-
退職給与引当金	Allowance for retirement benefits	86,787	78,527	76,489	74,183	-	-	-	-	-	-
退職給付引当金	Provision for retirement benefits	-	-	-	-	120,377	114,529	102,700	97,591	88,578	79,342
役員退職慰労引当金	Allowance for directors' retirement benefits	-	-	-	-	879	650	682	381	437	457
繰延税金負債	Debt of deferred tax	-	-	-	-	-	-	-	5,942	9,998	30,847
長期納税引当金	Allowance for long-term tax payment	14,173	13,739	11,484	-	-	-	-	-	-	-
その他	Other fixed liabilities	5	20	5	-	-	-	-	1	0	0
負債計	Total liabilities	549,329	534,575	567,262	554,827	603,050	584,619	553,378	558,565	574,299	576,066
資本	Shareholders' equity	260,045	273,734	286,230	312,299	278,446	306,949	294,890	341,200	356,315	384,169
資本金	Capital stock	70,175	70,175	70,175	70,175	70,175	70,175	70,175	70,175	70,175	70,175
資本剰余金	Capital surplus	26,908	26,908	26,908	26,908	26,908	26,908	26,908	26,908	26,908	26,908
利益剰余金	Earned surplus	162,960	176,649	189,145	215,215	181,361	182,199	190,276	201,709	216,505	216,825
利益準備金	Earned reserve	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543	17,543
固定資産圧縮積立金	Fixed asset reduction reserve	24,481	24,648	23,894	14,349	14,929	15,175	16,341	17,801	18,898	22,702
別途積立金	Other reserve	93,000	109,000	122,000	133,000	141,000	141,000	141,000	141,000	151,000	161,000
当期末処分利益	Unappropriated retained earnings at end of period	27,936	25,458	25,708	50,323	7,889	8,480	15,391	25,364	29,063	15,579
その他有価証券評価差額金	Net unrealized gains on securities	-	-	-	-	-	28,845	18,641	53,565	53,963	81,576
自己株式	Treasury stock	-	-	-	-	-	-1,178	-11,111	-11,157	-11,237	-11,316
負債及び資本合計	Total liabilities and shareholders' equity	809,375	808,309	853,493	867,126	881,496	891,569	848,268	899,765	930,614	960,236

個別損益計算書

Non-Consolidated Statements of Income and Retained Earnings

百万円/¥ Million

Years ended March 31		1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
営業収益	Operating revenue	1,389,769	1,384,625	1,284,081	1,265,654	1,311,011	1,269,674	1,253,190	1,249,667	1,275,648	1,296,211
営業原価	Cost of revenue from operations	1,317,350	1,319,620	1,228,213	1,218,272	1,264,104	1,223,294	1,197,236	1,187,752	1,217,280	1,238,351
営業総利益	Gross operating profit	-	-	55,868	47,381	46,906	46,379	55,954	61,914	58,368	57,859
販売費及び一般管理費	Selling, general and administrative expenses	29,481	28,600	22,701	22,167	23,709	23,113	24,970	28,305	28,981	30,054
人件費	Employment costs	-	-	7,936	7,776	7,970	6,449	7,121	8,163	8,183	8,234
減価償却費	Depreciation and amortization	-	-	475	841	990	837	860	1,840	2,213	2,704
施設使用料	Facility charge	-	-	742	-	-	-	-	-	-	-
広告宣伝費	Advertisement expenses	-	-	5,843	5,744	6,564	6,515	6,963	6,146	6,118	5,711
貸倒引当金繰入額	Transfer to allowance for bad debt	-	-	360	25	509	1,746	1,134	313	319	506
その他	Other selling, general and administrative expenses	-	-	8,004	7,780	7,674	7,564	8,891	11,842	12,147	12,898
営業利益	Operating income	42,936	36,404	33,166	25,214	23,196	23,266	30,983	33,608	29,387	27,804
営業外収益	Other income	9,809	13,023	11,766	15,150	12,803	7,747	7,020	8,261	8,611	9,393
受取利息及び受取配当金	Interest and dividend income	4,365	4,314	-	-	-	-	-	-	-	-
受取利息	Interest	-	-	1,282	981	853	535	377	320	272	283
受取配当金	Dividend income	-	-	4,050	3,610	3,449	2,789	2,219	2,410	3,708	3,494
その他	Other selling, general and administrative expenses	-	-	-	-	-	4,422	4,423	5,530	4,631	5,615
有価証券売却益	Proceeds from sale of marketable securities	-	-	2,058	5,701	1,711	-	-	-	-	-
雑収入	Miscellaneous income	5,444	8,709	4,374	4,855	6,789	-	-	-	-	-
営業外費用	Other operating expenses	7,144	6,873	6,085	4,904	5,290	5,959	4,813	5,858	5,265	5,421
支払利息	Interest expenses	5,372	4,074	2,086	1,157	957	851	1,101	1,656	2,275	2,559
社債利息	Interest of corporate bonds	-	-	1,866	2,735	2,735	2,730	1,930	1,930	1,231	1,095
その他	Other interest expenses	-	-	-	-	-	2,376	1,781	2,271	1,758	1,765
雑支出	Miscellaneous expenses	1,772	2,799	2,132	1,010	1,597	-	-	-	-	-
経常利益	Recurring profit	45,601	42,554	38,847	35,460	30,710	25,054	33,190	36,011	32,732	31,776
特別利益	Extraordinary income	3,474	2,661	3,665	3,826	54,640	6,477	6,372	5,220	13,613	23,866
固定資産売却益	Proceeds from sale of fixed assets	3,427	2,634	2,939	2,976	2,696	4,455	4,525	5,138	13,044	8,800
投資有価証券売却益	Proceeds from sale of investment marketable securities	-	-	698	837	312	2,012	1,831	56	562	14,935
退職給付信託設定益	Proceeds from set up of employee pension trust	-	-	-	-	51,499	-	-	-	-	-
災害損失引当金戻入益	Gains in reversal of allowance for loss in disaster	11	-	-	-	-	-	-	-	-	-
前期損益修正益	Gains after alteration with changes in previous fiscal year	35	27	28	12	131	10	14	25	6	131
特別損失	Extraordinary loss	2,794	2,632	4,092	3,280	126,234	3,991	8,055	5,276	5,896	30,353
固定資産処分損	Losses from sale of fixed assets	2,756	2,605	1,250	2,445	3,540	3,065	2,877	4,122	4,366	4,202
投資有価証券売却損	Loss from sale of investment marketable securities	-	-	2,459	358	87	77	0	50	288	2
投資有価証券等評価損	Appraisal loss of investment marketable securities	-	-	382	467	3,835	841	4,135	248	228	352
減損損失	Impairment loss	-	-	-	-	-	-	-	-	-	13,216
賃借物件解約損	Loss on cancellation of leasehold property	-	-	-	-	-	-	-	765	889	-
特別加算退職金	Extraordinary additional retirement benefits	-	-	-	-	-	-	1,027	-	-	12,538
退職給付移行時差異	Difference in transferring retirement benefits	-	-	-	-	118,752	-	-	-	-	-
前期損益修正損	Loss in correction on gain and loss in the previous period	38	26	0	9	18	5	15	90	122	41
税引前当期純利益	Expenses before income taxes	46,281	42,584	38,420	36,006	-40,883	27,541	31,507	35,955	40,449	25,289
法人税及び住民税	Income taxes and inhabitants tax	22,139	20,274	18,982	18,705	10,945	19,110	12,999	16,681	12,802	14,420
法人税等調整額	Income taxes and other adjustments	-	-	-	-2,370	-28,000	-6,472	1,925	-609	4,383	2,087
長期納税引当金繰入	Provision of long-term accrued taxes on income gain	821	383	820	-	-	-	-	-	-	-
長期納税引当金戻入益	Long-term accrued taxes on income gain	-	-	2,652	-	-	-	-	-	-	-
当期純利益	Net income (loss)	23,320	21,925	21,270	19,671	-23,827	14,902	16,581	19,883	23,263	8,781
前期繰越利益	Unappropriated retained earnings brought forward	8,376	7,829	8,735	9,426	37,305	3,243	2,987	9,657	9,978	10,970
過年度税効果調整額	Adjustment of past year tax effect	-	-	-	15,132	-	-	-	-	-	-
税効果会計適用に伴う 固定資産圧縮積立金取崩高	Reversal of fixed asset reduction accumulation along with applying tax effect accounting	-	-	-	10,390	-	-	-	-	-	-
中間配当額	Interim dividend	3,760	4,297	4,297	4,297	4,290	4,242	4,177	4,174	4,173	4,173
利益による自己株式消却額	Extinguishment of treasury stock using profits	-	-	-	-	1,298	5,423	-	-	-	-
自己株式処分差損	Loss from difference in sale of treasury stock	-	-	-	-	-	-	-	2	4	0
当期末処分利益	Unappropriated profits	27,936	25,458	25,708	50,323	7,889	8,480	15,391	25,364	29,063	15,579

会社概要 Corporate Information

2006年3月31日現在
As of March 31, 2006

社名 Company Name	日本通運株式会社 Nippon Express Co., Ltd.
設立 Date of Establishment	1937年10月1日 October 1, 1937
資本金 Paid-in Capital	70,175,276,622円 ¥70,175 million
本社 Head Office	〒105-8322 東京都港区東新橋一丁目9番3号 Web Site : http://www.nittsu.co.jp/ 1-9-3, Higashi-Shimbashi, Minato-Ku, Tokyo 105-8322, Japan URL : http://www.nittsu.co.jp/
従業員数 Number of Employees	38,323人 38,323

グループの概要 Outline of Nippon Express Group

2006年3月31日現在
As of March 31, 2006

当社グループは、当社、子会社293社（うち連結子会社253社、持分法適用子会社2社）及び関連会社58社（うち持分法適用関連会社16社）の合計352社で構成されている。貨物自動車運送業、鉄道利用運送業等の「運送事業」を主軸とし、各事業に関連する「販売事業」及び不動産業他の「その他の事業」を展開している。

また、グループの海外ネットワークは次のとおりである。

海外会社数	61社
駐在員事務所	8カ所
拠点国数	37カ国
拠点都市数	187都市
拠点総数	315拠点

The Nippon Express Group comprises parent company Nippon Express; its 293 subsidiaries, including 253 consolidated subsidiaries and 2 company accounted for by the equity method; and its 58 affiliated companies, including 16 companies accounted for by the equity method. The Group companies' primary focus is "Distribution and transportation," including Motor Transportation and Railway Utilization Transportation. The companies also operate "Goods sales Businesses," which are related to Nippon Express's business operations, and "Other Businesses," such as real estate businesses.

Nippon Express Group's Worldwide Network

Number of Group Companies Overseas: 61

Number of Major Representative Offices: 8

Number of Countries where Service Centers Located: 37

Number of Cities where Offices Located: 187

Total Number of Service Centers Overseas: 315

株式情報 Stock Information

2006年3月31日現在
As of March 31, 2006

株式数 Number of Shares	発行する株式の総数…………… 3,988,000,000株 発行済株式総数…………… 1,062,299,281株 Shares of Common Stock to Be Issued…………… 3,988,000,000 shares Shares of Common Stock Issued and Outstanding…………… 1,062,299,281 shares
上場証券取引所名 Stock Listings	東京 大阪 Tokyo, Osaka
決算期 Accounting Term	毎年3月31日 March 31
株主数 Number of Shareholders	94,840名 94,840

大株主 Principal Shareholders

株主名 Shareholders	当社への出資状況 Equity in Nippon Express	
	持株数(千株) Number of Shares (thousands)	議決権比率(%) Voting Share Percentage (%)
ザチエースマンハッタンバンクエヌエイロンドン The Chase Manhattan Bank, NA London	74,937	7.2
朝日生命保険相互会社 Asahi Mutual Life Insurance Company	65,474	6.3
株式会社みずほ銀行 Mizuho Bank, Ltd.	51,766	5.0
日本興亜損害保険株式会社 NIPPONKOA Insurance Co., Ltd.	50,294	4.9
日本トラスティ・サービス信託銀行株式会社(信託口) Japan Trustee Services Bank, Ltd. (Account in trust)	45,614	4.4
日本マスタートラスト信託銀行株式会社(信託口) The Master Trust Bank of Japan, Ltd. (Account in trust)	42,487	4.1
株式会社みずほコーポレート銀行 Mizuho Corporate Bank, Ltd.	41,477	4.0
日本トラスティ・サービス信託銀行株式会社(信託口4) Japan Trustee Services Bank, Ltd. (Account in trust 4)	26,180	2.5
日通株式貯蓄会 Nippon Express Employee's shareholding Association	23,198	2.2
株式会社三菱東京UFJ銀行 Mitsubishi Tokyo UFJ Bank, Ltd.	20,554	2.0



日本通運広報部 (IR) TEL : 03-6251-1457

Nippon Express Co. Ltd. Public Relations Division (Investor Relations)

Phone: +81-3-6251-1457

NIPPON EXPRESS Co.Ltd.

1-9-3, Higashi-Shimbashi, Minato-Ku, Tokyo 105-8322, Japan