

English Translation

November 9, 2022

To Whom it May Concern

Name of the company NIPPON EXPRESS HOLDINGS, INC.
 Name of Representative Mitsuru Saito, President and Chief Executive Officer
 (Code No. 9147 Tokyo Stock Exchange Prime Market)
 Contact Hideshi Otsuki, General Manager, Financial Planning Division
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Notice Concerning Revision of Financial Results Forecasts

Given recent business trends, we have revised our financial results forecast for the fiscal year ending December 31, 2022. The previous forecast was published on August 10, 2022, as follows.

1. Revisions to Financial Results Forecasts

Revisions to Forecasts of Consolidated Financial Results for the Fiscal Year Ending December 31, 2022
 (January 1, 2022 to December 31, 2022) (Millions of yen, rounded down)

	Revenues	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
Previously announced forecast (A) (August 10, 2022)	¥ million 2,600,000	¥ million 120,000	¥ million 125,000	¥ million 125,000	¥ 1,381.44
Revised forecast (B)	2,650,000	130,000	138,000	134,000	1,492.23
Difference (B-A)	50,000	10,000	13,000	9,000	
Difference (%)	1.9	8.3	10.4	7.2	

[Reasons for Revision of Financial Results Forecasts]

The Company revised full-year forecasts for revenues, operating income, ordinary income, and profit attributable to owners of parent upward. These upward revisions reflect better-than-expected performance in each of the logistics segments in the first nine month of the current fiscal year, as well as our expectations for strong performance in the logistics segment in the fourth quarter.

The impact of the spread of COVID-19 on Nippon Express Group businesses should be limited, as indicated in our prior announcement.

We do not anticipate lockdowns or other large-scale social restrictions due to the spread of COVID-19, and have not reflected such in our forecasts.

*Results forecasts and other forward-looking statements in this document have been prepared according to judgments based on information available at the time. These statements contain elements of risk and uncertainties. Accordingly, results may differ from forecasts.

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