



## Postal and Domestic Logistics Business Segment

Efforts to establish competitive operations and expand earnings in the field of parcel delivery



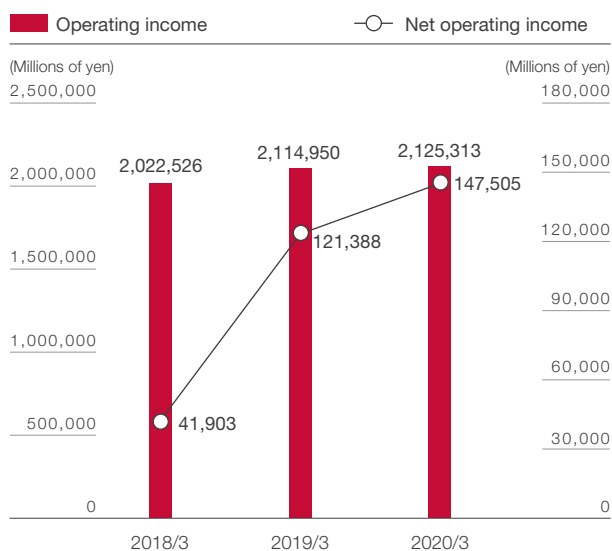
### Business Overview

In addition to providing postal services at the fairest possible rates across Japan, Japan Post Co., Ltd. is commissioned by the Japanese government to sell documentary stamps and issues donation-added New Year's postcards. Japan Post provides Yu-Pack, Yu-Mail and other parcel delivery services as well as logistics services from the design, proposal, and formation to operation of an optimal logistics strategy for customers in order to meet diverse customer needs in line with growth in the e-commerce market.

### Financial Results for the Fiscal Year Ended March 31, 2020

In the postal and domestic logistics business for the fiscal year ended March 31, 2020, ordinary income amounted to ¥2,128,187 million (up ¥8,854 million year-on-year) and net ordinary income amounted to ¥149,185 million (up ¥24,728 million year-on-year). In addition, operating income amounted to ¥2,125,313 million (up ¥10,362 million year-on-year) and net operating income amounted to ¥147,505 million (up ¥26,116 million year-on-year) in the postal and domestic logistics business of Japan Post for the fiscal year ended March 31, 2020. The increases were partly due to a rise in income in the parcel field, particularly Yu-Packet, as well as other factors such as the effects of nationwide local elections and the House of Councilors elections, and a temporary rise in the volume of mail sent, related to the increase in consumption tax on premium gift certificates, etc.

### Operating income / Net operating income



### Strengths, challenges, and future policy in the postal and domestic logistics business

#### Strengths

- Transport network with nationwide coverage capable to deliver to 31 million locations daily
- Efficient delivery of small parcels through the use of motorcycles
- Consistently providing high-quality delivery service to our customers

#### Challenges

- Continued decline in the volume of mail due primarily to proliferation of the Internet
- Increase in parcel re-delivery, difficulty in securing labor and rising labor unit costs, etc.
- Escalating competition in the parcel delivery sector, such as major online retailers expanding their own logistics

#### Future policy

- Grow earnings in the parcel business
- Establish competitive operations systems
- Leverage cutting-edge technologies to enhance productivity and future convenience
- Optimize business operations

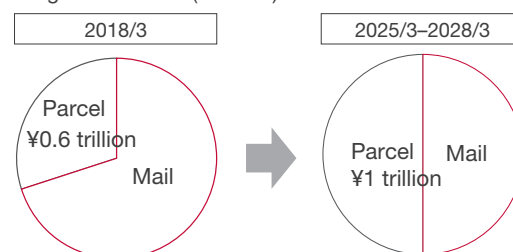
## Forthcoming undertakings

### ► Establish competitive operations systems

With the proliferation of the Internet and the resulting decline in mail, expansion in the e-commerce market has revealed a growing market for small parcel delivery. To adapt to this environment, we will intensify our efforts to control costs by appropriately allocating staff commensurate with handling volume. We will also revise our operations systems and ultimately optimize and streamline duties.

In addition, in the longer-term view, we will undertake deeper studies for digital transformation, dramatically streamline operations, and aim to provide high-value-added, high-quality, and highly efficient delivery service to prevail over the escalating competition in the parcel business. Specific measures will be to streamline the process of delivery operations include taking recipient data obtained when parcels are picked up and our delivery ledger data, and use AI engines for automatic routing of optimal delivery routes.

Image of business (revenue) ratio \*

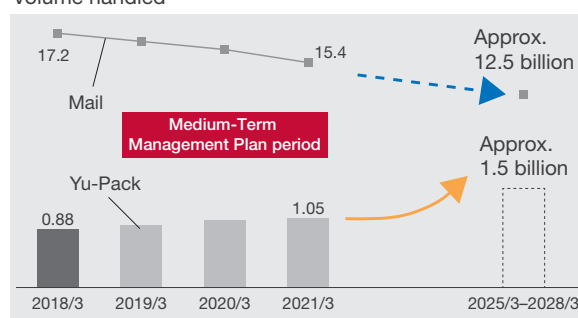


### ► Expand revenue in the parcel business

Double-income and single-person households are on the rise, and these lifestyle changes have led to an increase in re-deliveries. In response, we will continue to provide highly user-friendly sending and receiving delivery services through measures such as proliferation and expansion of our service of leaving parcels in designated areas and expansion of our e-Receiving Assistance service.

We will also expand logistics solutions in response to high volumes of parcel handling. We will enhance solutions-based sales operations to answer our customers' needs and issues, and we will also fortify our foundation by building more sales warehouses and other facilities.

Volume handled\*

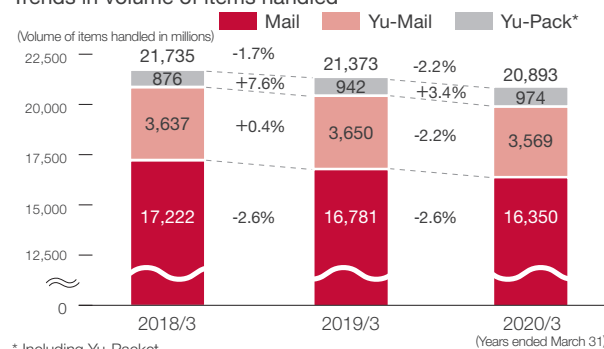


### ► Use of cutting-edge technologies to enhance productivity and future convenience

We will put telematics and AI to practical use to streamline delivery operations, such as revision of delivery zones and routes as well as parcel routing.

We will also implement testing and trial runs of cutting-edge technology such as robotics, drones, and delivery robots for practical application in the future.

Trends in volume of items handled



### ► Optimize business operations

We will firmly implement undertakings such as revising the flow of operations, and put an optimal business operations framework in place to prevent the reoccurrence of incidents that erode customer trust, such as abandonment and concealment of mail or improper handling of revenue stamps.

#### Topic

#### Implementing "customer-oriented services"

#### Services to make sending and receiving Yu-Pack mail more convenient

We have so far implemented services to make receiving Yu-Pack mail convenient, such as enhanced delivery plan notifications using LINE or email. In addition, in the fiscal year ended March 31, 2020, we launched services to make sending Yu-Pack mail more convenient, such as "Yu-Packet Plus," a new delivery service for the Mercari flea market app, and "Smari Box," a service at Lawson convenience stores that enables customers to send items sold over flea market apps without using the checkout counter.



\* The graph for 2025/3-2028/3 represents the targets and policies as of May 15, 2018, when Medium-Term Management Plan 2020 was announced.

# Post Office Business Segment

We focus on regaining customer trust to ensure that we conduct customer-oriented business operations.



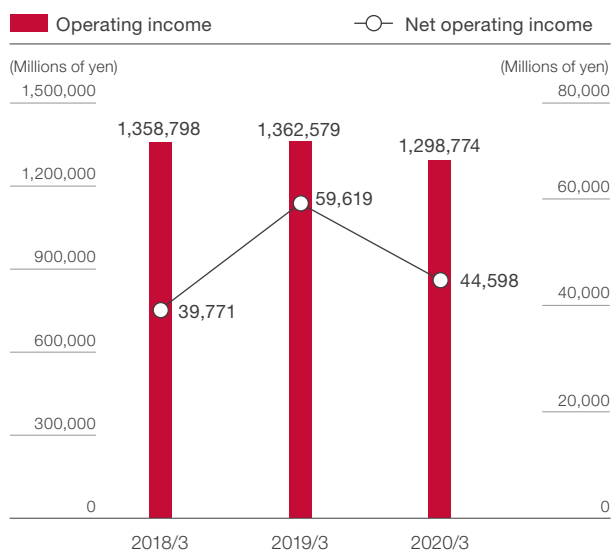
## Business Overview

In the post office business, in addition to counter operations related to postal and logistics business, we provide banking counter operations commissioned from Japan Post Bank Co., Ltd. and insurance counter operations commissioned from Japan Post Insurance Co., Ltd. as well as merchandise business, real estate business, and affiliated financial services at post offices nationwide, which serve as sales hubs for providing services to customers.

## Financial Results for the Fiscal Year Ended March 31, 2020

In the post office business for the fiscal year ended March 31, 2020, insurance commissions fell due to refraining from sales proposal activities of Japan Post Insurance products and partial suspension of operations in line with the administrative dispositions, and income declined in the merchandising business due to the contraction of certain businesses. As a result, ordinary income amounted to ¥1,299,930 million (down ¥63,827 million year-on-year) and net ordinary income amounted to ¥45,086 million (down ¥14,753 million year-on-year). In addition, operating income amounted to ¥1,298,774 million (down ¥63,805 million year-on-year) and net operating income amounted to ¥44,598 million (down ¥15,020 million year-on-year) in the post office business of Japan Post for the fiscal year ended March 31, 2020.

## Operating income / Net operating income



## Strengths, challenges, and future policy in the post office business

Strengths	<ul style="list-style-type: none"> <li>A post office network of over 24,000 locations throughout Japan</li> <li>Provision of diverse products and services inside and outside the Group</li> </ul>
Challenges	<ul style="list-style-type: none"> <li>Regain the trust of our customers regarding the issue of solicitation quality of Japan Post Insurance products</li> <li>Decrease in handling volume due to population decline and the switch to digital channels</li> <li>Enhance the value of our post office network</li> </ul>
Future policy	<ul style="list-style-type: none"> <li>Firmly execute our business improvement plan to regain the trust of our customers</li> <li>Provide comprehensive consulting services to meet the diverse needs of our customers</li> <li>Operate unique and diverse post offices in accordance with regional needs</li> </ul>



## Forthcoming undertakings

### ► Firmly execute our business improvement plan to regain the trust of our customers

On January 31, 2020, we placed top priority on executing the business improvement plan we submitted to the Minister of Internal Affairs and Communications and the Financial Services Agency. All our officers and employees will unite to ensure that such an incident never happens again.

We will undertake initiatives to eliminate customer disadvantage in collaboration with Group companies, and work to regain our customers' trust.

### ► Provide comprehensive consulting services to meet the diverse needs of our customers

We will firmly implement measures to regain our customers' trust and pursue truly customer-oriented sales activities.

What's more, as part of our undertakings for sustainable growth, we will assemble a framework for providing comprehensive consulting services to recommend post office products and services in sync with the needs of our customers. Specifically, we will upgrade our groundwork by strengthening human resources cultivation through training tailored to knowledge and skill levels as well as specialized training for managers, in addition to which we will augment our knowledge of financial services by implementing systems for obtaining official certifications.

### ► Operate unique and diverse post offices in accordance with regional needs

We will elevate the value of our post office network by rolling out services in collaboration with other companies and other public entities, opening financial consulting-type branches, expanding measures to promote regional vitalization, and otherwise running diversified post offices tailored to community needs.

In addition, we will continue to provide our Watch Over Service to provide enhanced convenience for local customers and contribute to safe and secure living.



Post office within The Outlets Hiroshima



Saidaiji Tomisaki Post Office

#### Topic

#### Implementing customer-oriented services

### Regional public entities' administrative services handled at post offices

To provide more convenience to our community customers, 3,968 of our post offices nationwide issue official public documents and sell trash disposal tickets on behalf of local governments. In addition, two of our post offices have been commissioned to handle overall services including national pension-related services (as of March 31, 2020).

Through these undertakings, we will deepen our collaboration with local governments, maintain and upgrade our post office network, and strive to do more to help the customers in our communities.



泰皇村  
行政事務取扱局

This post office handles administrative services for the Village of Yasuoka. The Onda Post Office in Yasuoka Village, Nagano Prefecture, is the first post office in Japan to handle comprehensive administrative services on behalf of the local government.



## International Logistics Business Segment

We will work to improve the business performance of Toll Holdings Limited and will provide one-stop solutions through comprehensive logistics business domestically and internationally, by implementing Toll Holdings' growth strategy and expanding domestic contract logistics through JP Toll Logistics Co., Ltd.



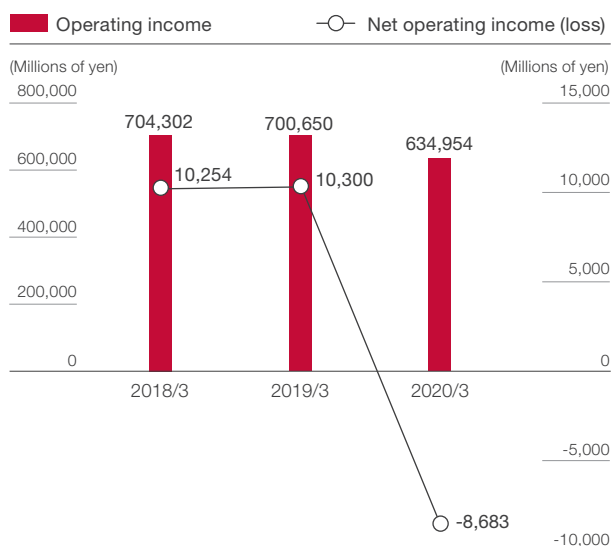
### Business Overview

Toll Holdings and the companies under its umbrella provide road, rail, ship, and air transportation services in Australia and New Zealand; a full line of international freight forwarding services, chiefly to exports from Asia; and other logistics services to sectors of natural resources industry and governmental operations as a 3PL provider in the Asia-Pacific region including transport and warehousing services.

### Financial Results for the Fiscal Year Ended March 31, 2020

In the international logistics business, fixed costs such as personnel expenses weighed on results, in addition to the effects of the foreign exchange rate, and ordinary income amounted to ¥635,194 million (down ¥66,062 million year-on-year), net ordinary loss amounted to ¥21,447 million (net ordinary income of ¥5,094 million in the previous fiscal year), operating income in the international logistics business of Japan Post Co., Ltd. amounted to ¥634,954 million (down ¥65,695 million year-on-year) and net operating loss (EBIT) in the international logistics business of Japan Post amounted to ¥8,683 million (net operating income of ¥10,300 million in the previous fiscal year) for the fiscal year ended March 31, 2020.

### Operating income / Net operating income (loss)



### Strengths, challenges, and future policy in the international logistics business

Strengths	<ul style="list-style-type: none"> <li>International logistics hubs in approximately 50 countries</li> <li>"Toll City" that features cutting-edge logistics technologies, such as precision temperature control and smart logistics control systems and cargo vessels, and other equipment</li> </ul>
Challenges	<ul style="list-style-type: none"> <li>Toll Holdings' growth strategy</li> <li>Toll Holdings' business performance improvement</li> <li>Exercise of the synergy between Japan Post and Toll Holdings</li> </ul>
Future policy	<ul style="list-style-type: none"> <li>Carry out Toll Holdings' growth strategy</li> <li>Thoroughly implement efforts to improve the business performance of Toll Holdings</li> <li>Strengthen the synergy between Japan Post and Toll Holdings, and expansion of revenue</li> </ul>

## Forthcoming undertakings

### ► Toll Holdings' growth strategy

Toll Holdings aims to establish solid market positions by focusing on the industries where it has an edge, namely retail, energy, and industrials. In addition to deployment in Toll Holdings' home regions of Australia and Singapore, Toll Holdings will allocate more sales staff and take other measures to strengthen sales in growing Asian markets. Furthermore, as part of the synergies with Japan Post, Toll Holdings will undertake sales pitches to Japanese companies by utilizing Toll Holdings' Japan Desk (its Japanese corporate sales team).



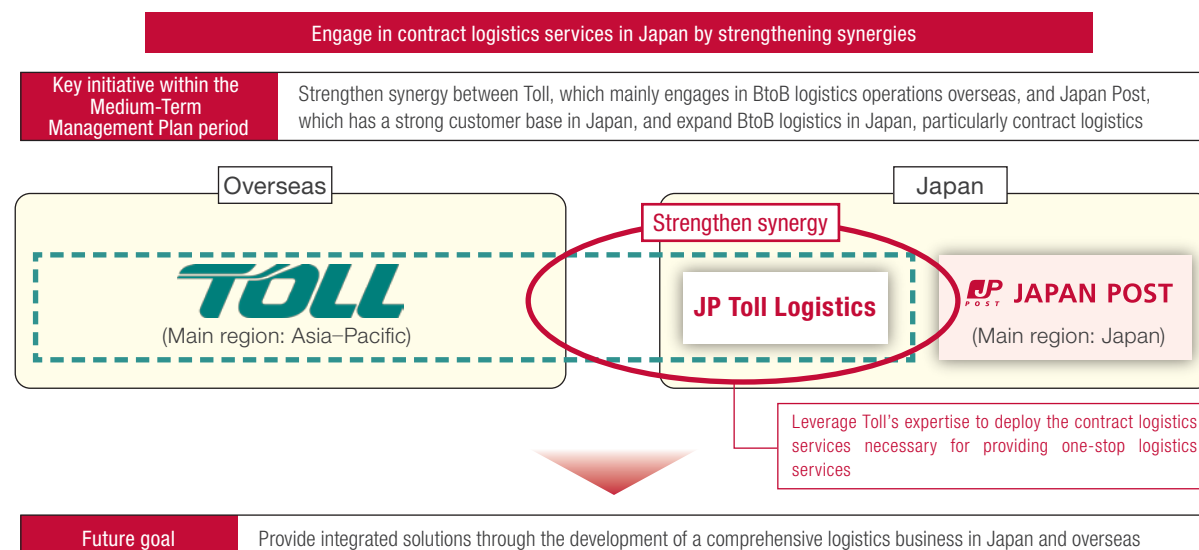
The logistics facilities in Singapore's "Toll City"

### ► Thoroughly implement efforts to improve the business performance of Toll Holdings

Under the new management that took charge in January 2020, Toll Holdings will implement rigorous measures to improve its business performance, such as slimming down its organization and frameworks, reducing payroll and other costs, liquidating unprofitable businesses and selling non-core assets, and streamlining by consolidating sites in the Express business.

### ► Strengthen synergy between Japan Post and Toll Holdings and expand revenue

We will work to provide seamless solutions by enhancing the synergy between Toll Holdings which offers BtoB logistics services overseas and Japan Post Co., Ltd. which has a strong customer base in Japan and by rolling out BtoB logistics services, especially contract logistics services. Specifically, we will provide one-stop logistics services by offering contract logistics services through JP Toll Logistics Co., Ltd., which was founded on October 1, 2018, with Toll's know-how.





# Banking Business Segment

Japan Post Bank Co.,Ltd. seeks to enhance corporate value by promoting the provision of high-quality, customer-oriented financial services, diversification and sophistication of investment management, and funds flow to regional communities.



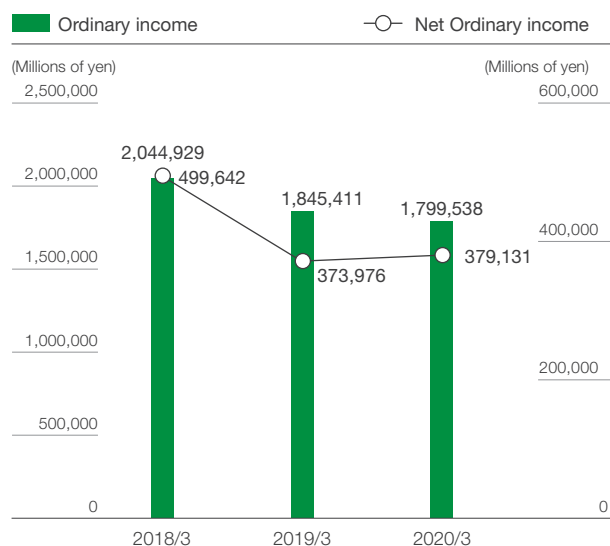
## Business Overview

Under the Banking Act, Japan Post Bank and its subsidiaries engage in the deposits, securities investment, remittances, and credit card businesses as well as counter sales of Japanese Government Bonds (JGBs), investment trusts, and insurance products.

## Financial Results for the Fiscal Year Ended March 31, 2020

In the banking business for the fiscal year ended March 31, 2020, the deposits balance of Japan Post Bank as of March 31, 2020 totaled ¥183,004,733 million (up ¥2,005,599 million year-on-year). In an extremely adverse business environment, from factors such as the continuation of a low interest rate environment and deterioration of the market environment due to the spread of COVID-19, ordinary income amounted to ¥1,799,538 million (down ¥45,872 million year-on-year), while net ordinary income was ¥379,131 million (up ¥5,155 million year-on-year).

## Ordinary income / Net Ordinary income



Note: The graphs show ordinary income and net ordinary income of the banking business segment of the Japan Post Group.

## Strengths, challenges, and future policy in the banking business

**Strengths**

- High recognition, branding power, and creditworthiness
- Sense of security and trust from individual customers
- Largest customer base nationwide among other Japanese banks

**Challenges**

- Diversification of and changes in customer needs
- Declining net interest income affected by persistent ultra-low yen interest rates

**Future policy**

- Provision of high-quality, customer-oriented financial services
- Diversification and sophistication of investment management
- Funds flow to regional communities, and others

## Forthcoming undertakings

### ► Provision of high-quality, customer-oriented financial services

In order to meet the needs of customers and help them build their assets, we have worked to upgrade our consulting services according to the life plans of customers.

Specifically, we focused on human resource development by continuing to increase the number of financial consultants and enhancing guidance, training, and support for activities of financial consultants. In addition, the Bank, Japan Post Holdings, Daiwa Securities Group, and Daiwa Securities reached an agreement in May 2019 to consider a new collaboration in the area of asset formation to support medium- to long-term asset formation that meets the lifestyle needs of individual customers.

We will continue to work to provide peace of mind to meet the needs of each and every one of our customers.

### ► Diversification and sophistication of investment management

Amid persistent low yen interest rates and increasing uncertainty about the global economy, we promoted internationally diversified investments based on appropriate risk management in order to ensure stable profits. In addition to accumulating risk assets centered on foreign securities while considering the credit quality, we also selectively made investments in private equity funds (funds that invest in unlisted companies, etc., with anticipation for growth) and real estate funds, which are designated as a strategic investment area in consideration of changes in the market environment. Our balance of risk assets, which had stood at ¥81.9 trillion as of March 31, 2019, increased to ¥84.8 trillion as of March 31, 2020. This included a balance of strategic investments of ¥3.3 trillion.

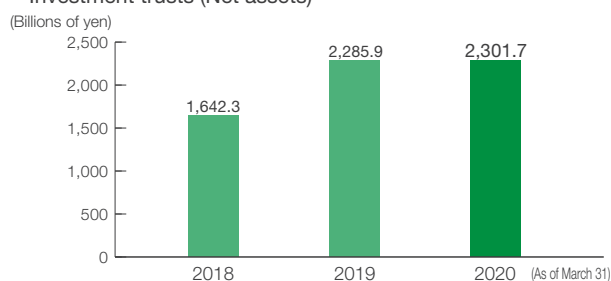
Going forward, we will configure an investment framework from a long-term perspective and work to secure sustainable profits.

### ► Funds flow to regional communities, and others

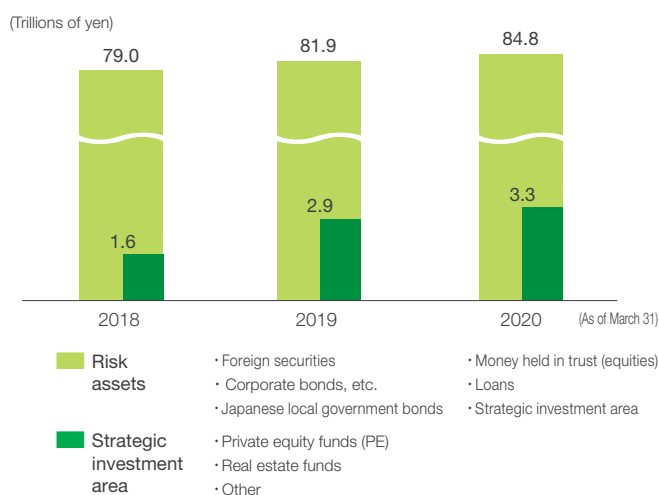
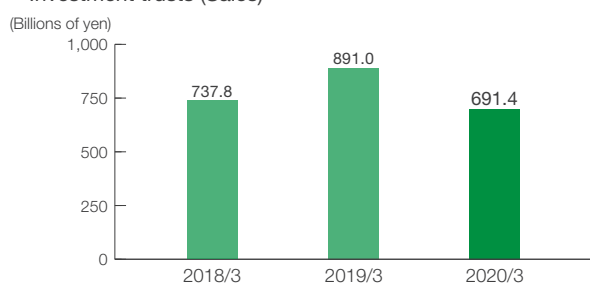
In line with our efforts to direct the important funds of our customers to regional communities, we have been working with regional financial institutions since the fiscal year ended March 31, 2017, to actively promote participation in regional vitalization funds. In the fiscal year ended March 31, 2020, we invested in 10 funds aimed at supporting business succession, entrepreneurship, and growth, and as of March 31, 2020 we participate in 28 such funds. We will also look into providing financial support to companies throughout Japan affected by the COVID-19 pandemic.

We will reinforce our collaboration with regional financial institutions by encouraging the use of our ATM network and by sharing administrative work with regional financial institutions.

Investment trusts (Net assets)



Investment trusts (Sales)



#### Topic

#### Implementing customer-oriented services

### Improving business efficiency through the use of artificial intelligence (AI)

In October 2020, we will begin phasing in an AI system at our call centers as a means of improving the efficiency and quality of telephone consultations. Moreover, we will analyze customer voices for use in improving our products, services, and business procedures.

Our Administration Service Centers (an organization that responds to business inquiries from directly operated branches and post offices, and that provides business and marketing support related to post offices), are in charge of supporting post offices and will also leverage AI and other digital technologies going forward to improve operational efficiency.





JAPAN POST INSURANCE

# Life Insurance Business Segment

Basing on “reliability” and “trustworthiness,” Japan Post Insurance Co., Ltd. endeavors to enhance corporate value by pursuing customer-first business operations, achieving sustainable growth, and maintaining sound business operations.



## Business Overview

Licensed and approved under the Insurance Business Act, Japan Post Insurance engages in the underwriting of life insurance and asset management business, including securities investment and loans.

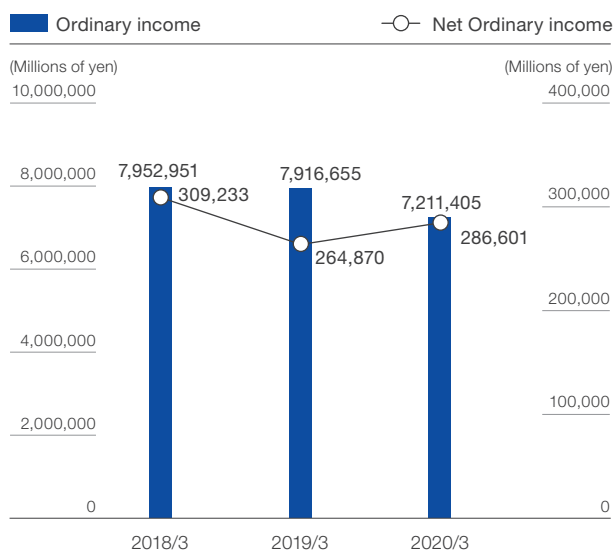
In addition to our own products, directly managed Japan Post Insurance offices also handle other life insurance companies' products on commission, largely to corporate customers. We have also entered into an operations consignment agreement with Japan Post Co., Ltd. to solicit our insurance products through its post offices.

## Financial Results for the Fiscal Year Ended March 31, 2020

In the life insurance business for the fiscal year ended March 31, 2020, despite a decrease in the number of policies in force and an increase in expenses due to the policy investigation, operating expenses for sales and underwriting decreased as a result of decreased new policies sales, while a positive spread in investments increased. Ordinary income amounted to ¥7,211,405 million (down ¥705,250 million year-on-year), while net ordinary income amounted to ¥286,601 million (up ¥21,731 million year-on-year).

Note: We recognize that the increase in net ordinary income was not the result of favorable progress in our initial management plan, but rather a temporary upswing in profits, which has been materially impacted by the decrease in expenses for sales and underwriting as a result of refraining from sales activities and other factors.

## Ordinary income / Net Ordinary income



Notes: The graphs show ordinary income and net ordinary income of the life insurance business segment of the Japan Post Group.

## Strengths, challenges, and future policy in the life insurance business

### Strengths

- Extremely large customer base
- Procedures available at post offices nationwide
- Products with easy procedures and smaller coverage amounts

### Challenges

- Establish an appropriate sales promotion scheme
- Create a healthy corporate culture
- Establish an appropriate solicitation quality control scheme
- Drastically strengthen governance

### Future policy

- Fulfill our social mission and functions as a life insurance company
- Regain the trust of customers
- Ensure customer-first business operations
- Improve corporate value

## Forthcoming undertakings

### ► Initiatives to support customers during this emergency

The COVID-19 pandemic has been a dominant issue worldwide. Given this state of emergency, we will continue to fulfill our social mission and functions as a life insurance company.

In order to fulfill our social mission and functions, with due consideration for the safety and health of our employees, we will secure sound management to carry out our important tasks that need to be continued, such as investigations of insurance policies, premium payments, and appropriate asset management.

Initiatives to support customers	<ul style="list-style-type: none"> <li>• Payment of additional insurance benefits in the event of death due to COVID-19 on top of the death benefit (the "double payment of insurance benefits")</li> <li>• Reducing or exempting interest rates applicable to policy loans excluding premium loans</li> </ul> <p>Etc.</p>
Initiatives to fulfill our social mission and functions	<ul style="list-style-type: none"> <li>• Carrying out investigations of insurance policies to confirm policy coverage and compensate customers for disadvantage experienced such as policy reinstatement</li> <li>• Proper and reliable premium payments to customers, notably those affected by COVID-19</li> </ul> <p>Etc.</p>

### ► Steady execution of policy investigations and follow-up activities

Continuing from the fiscal year ended March 31, 2020, the Japan Post Group will unite to conduct rigorous policy investigations to regain customers' trust, with further focus on collaboration with Japan Post Co., Ltd.

In addition, we will couple these efforts with follow-up activities such as home visits to regain customer' trust and to confirm policy coverage. We will also smoothly transition these initiatives into continuing measures, and make them the foundation of our recovery of customer' trust.

### ► Implementation and instilling of improvement measures based on the business improvement plan

We will firmly implement a series of improvement measures based on the business improvement plan, and carry out rigorous PDCA cycles so as to ascertain and enhance our verification of the progress of improvement.

Through these initiatives, we will implement customer-first business operations to thoroughly eradicate solicitation quality issues, and restructure our business base to improve corporate value.

### ► Restructuring of business base and improvement of corporate value

Naturally, we will place top priority on regaining the trust of customers and other stakeholders as quickly as possible and allocate all necessary resources to that end, but we will also take all possible measures to improve our corporate value.

(Asset management / ERM / business efficiency / business model reconfiguration / human resources development & workstyle reform / and countermeasures against money laundering and crime)

In addition, in light of the increasing use of non-face-to-face services, we intend to make further use of digital technologies to improve the environment in which our insurance services including various claim procedures can be provided without any restrictions on time or location place.

#### Topic Implementation of customer-first service

#### Simple, easy-to-understand claim procedures, anywhere, anytime

To further enhance customer convenience, we introduced the My Page web service in April 2019 that enables policyholders to confirm policy coverage, change their address and/or phone number, and issue Certificate of Premium Payment, from a familiar environment such as a home PC or smartphone without restrictions on time or location.

In addition to expanding the claim procedures available on My Page, we will continue to diversify the various claim procedure methods through the use of digital technology and promote services that aim to offer "simple, easy-to-understand claim procedures, anywhere, anytime."



# Other Business Segment

## Hospital Business

Japan Post Holdings Co., Ltd. operates three Teishin Hospitals in Japan. Teishin Hospitals are open for not only Group employees and their families but also for use by any member of the public. They contribute to the health of community residents by providing healthcare services and medical checkups.

Teishin Hospitals regularly post useful information about medicine and health on their websites, as well as hold public courses and seminars on diseases for community residents. In medical checkups as well, Teishin Hospitals leverage the benefits of onsite hospital checkups to implement early detection and early treatment.



Tokyo Teishin Hospital



Kyoto Teishin Hospital



Hiroshima Teishin Hospital

## Hotel Business

Japan Post Holdings Co., Ltd. owns 35 Kanpo no Yado inns (including two that are temporarily closed) and other facilities across Japan. Open to all guests, Kanpo no Yado are traditional Japanese-style inns that are generally located in tourist destinations and feature natural hot springs and serve fine local cuisine. We also operate Rafre Saitama, which is a modern hotel located near Saitama Shintoshin Station; and Kanpo no Sato Shobara located in the great outdoors where guests can enjoy tennis and other sports. In addition, we also operate U-Port Recreation Center in Setagayaku, Tokyo, featuring tennis courts, a heated indoor swimming pool, and other sports facilities.

We are taking measures to make our guests' stays at Kanpo no Yado inns even more comfortable, such as by installing Wi-Fi at all locations, offering interpretation devices for foreign tourists, and renovating guest rooms to make them even more attractive. We are also working to streamline operations by revising duties to cut costs.



Kanpo no Yado inn Atami (Main Building)



Rafre Saitama



## Column

## Social Contributions through Sports

## Support for the Olympic and Paralympic Games Tokyo 2020

We contribute to excitement across Japan by transmitting the enthusiasm for the Tokyo 2020.



東京2020オフィシャルパートナー（郵便）

Japan Post Co., Ltd. is an official partner (postal services) of the Olympic and Paralympic Games Tokyo 2020.

## Support for the Tokyo 2020 Olympic Torch Relay

As a supporting partner, we are contributing to the excitement of the torch relay through our postal business, utilizing our nationwide network of post offices.



Supporting Partner

**JAPAN POST**

Torches for the Tokyo 2020 Olympic Torch Relay are now on display at post offices and other locations.



## Sponsorship of the competition

**JAPAN POST HOLDINGS**

Supporting the 3x3 Basketball Japan National Team



We are promoting 3x3 basketball all over Japan under the slogan "We're here for you, so we can do it."

**JAPAN POST HOLDINGS**

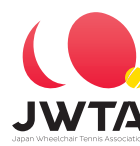
Supporting the Japan GoalBall Association



By proactively supporting the work done by the Japan Goalball Association, we contribute to the proliferation and growth of physically challenged persons' athletics.

**JAPAN POST INSURANCE**

Supporting the Japan Wheelchair Tennis Association



As the top partner of the Japan Wheelchair Tennis Association, we support the popularization and development of wheelchair tennis and work to build a diverse society.

## Activities of the Women's Athletics Team

The Japan Post Group Women's Athletics Team was founded in April 2014 because the road relay races (ekiden), in which runners are connected by a sash, are very much like how our postal services connect people by mail, and employees feel a sense of unity when supporting the athletes.

The athletes belong to Japan Post Group companies. The Japan Post Women's Athletics Team has competed in the All Japan Industrial Teams Women's Ekiden (nicknamed "Queens' Ekiden" in Miyagi) for five years straight since 2015. The team took first place for the first time in 2016 (the 36th annual championship) and three years later, in 2019, it won first place for a second time.

Team member SUZUKI Ayuko also competed in the September 2019 Marathon Grand Championship (MGC), which was held as the 2020 Olympic Japan national team selection tournament. She placed second and was tentatively selected to represent Japan in the 2020 Tokyo Olympics women's marathon.

## Major results in fiscal year ended March 31, 2020

Activity / Competition	Result	Athlete	Record
39th All Japan Industrial Teams Women's Ekiden (Queens' Ekiden in Miyagi)	1st	Leg 1: HIRONAKA Ririka* Leg 2: SUGATA Miyaka** Leg 3: SUZUKI Ayuko** Leg 4: TAKAHASHI Asuka Leg 5: OHNISHI Hikari Leg 6: UTSUNOMIYA Eri	2:15:10
Marathon Grand Championship (MGC)	2nd	SUZUKI Ayuko	2:29:02
103rd Japan National Championships Women's 10000m	1st	NABESHIMA Rina	31:44:02
	2nd	SUZUKI Ayuko	31:46:25
103rd Japan National Championships Women's 5000m	2nd	NABESHIMA Rina	15:23:46
	3rd	HIRONAKA Ririka	15:26:58
Japan Industrial Track & Field Association Women's Long Distance Trials Women's 5000m	1st (First place team)	HIRONAKA Ririka	15:05:40***

\* Most valuable player & stage prize, new stage record (21 minutes, 32 seconds)

\*\* MIR (Most Impression Runner) prize

\*\*\* 5th best time ever in Japan, new U20 record in Japan, faster record for Tokyo Olympics participation standard



Japan National Championships (HIRONAKA Ririka (left), NABESHIMA Rina (right))



"Queens' Ekiden" (team members and Coach TAKAHASHI Masahiko)