

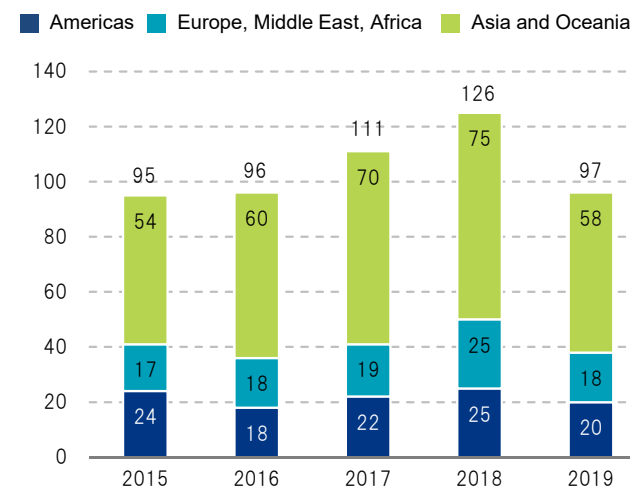
International Rankings of Air Freight Operators

| Ranking | Company | Capacity (Millions of ton kilometers) |
|---------|----------------------------------------|---------------------------------------|
| 1 | Emirates Airline | 12,713 |
| 2 | Qatar Airways | 12,695 |
| 3 | Cathay Pacific Airways | 11,284 |
| 4 | Federal Express | 8,455 |
| 5 | Korean Air | 7,815 |
| 6 | Lufthansa | 7,391 |
| 7 | Cargolux Airlines International S.A. | 7,322 |
| 8 | Singapore Airlines | 6,491 |
| 9 | United Parcel Service, Inc | 6,252 |
| 10 | Air China | 5,912 |
| ... | | |
| 16 | All Nippon Airways | 4,113 |
| 33 | Japan Airlines Co., Ltd. | 2,410 |
| ... | | |
| 37 | Nippon Cargo Airlines (NCA, NYK Group) | 1,929 |

Source: IATA International Air Cargo Ranking 2019

Changes in Annual Ex-Japan Air Freight Volumes by Destination Region

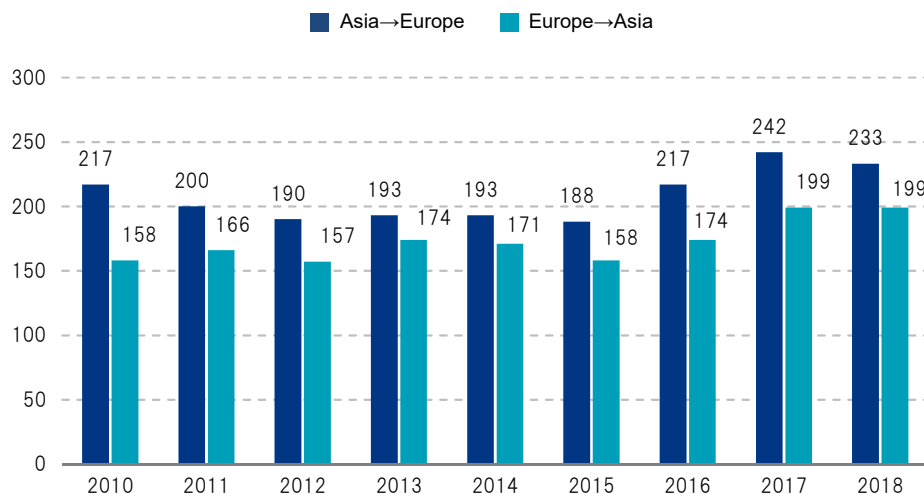
(10,000 deadweight tons)



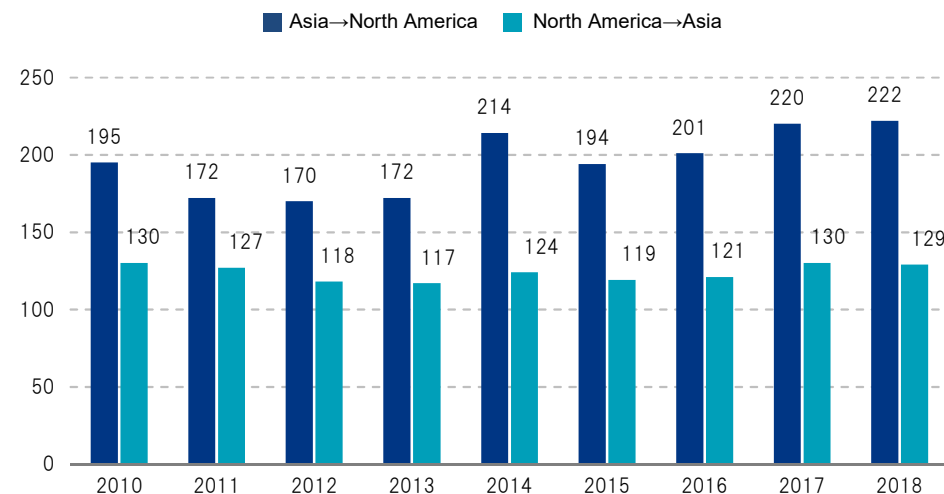
Source: Compiled by NYK Line based on JAJFA results

Asia ↔ North America, Europe Change in Market Volume

(10,000 tons)



Source: Compiled by NYK Line based on Seabury Trade Database



NCA Service Network

