

Supplementary Materials for Settlement of Accounts Meeting for 1Q Ended June 30,2006

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1 . Performance

(Millions of Yen)

	Three month ended June 30,2006 From April 1,2006 To June 30,2006		Three month ended June 30,2005 From April 1,2005 To June 30,2005		Increase/Decrease	
	Amount	(%)	Amount	(%)	Amount	(%)
Operating Revenues	266,923	100.0	262,809	100.0	4,113	1.6
operating costs	263,676	98.8	252,281	96.0	11,394	4.5
Operating Income	3,246	1.2	10,527	4.0	(7,280)	(69.2)
non-operating profits	1,197	0.4	940	0.4	257	27.4
non-operating loss	382	0.1	297	0.1	85	28.6
Ordinary Income	4,061	1.5	11,170	4.3	(7,108)	(63.6)
extraordinary profit	621	0.2	6	0.0	614	9396.5
extraordinary loss	688	0.2	318	0.2	370	116.2
Income before Income Taxes and Minority Interests	3,994	1.5	10,858	4.1	(6,864)	(63.2)
income taxes	2,490	1.0	6,714	2.5	(4,223)	(62.9)
minority interests	120	0.0	168	0.1	(48)	(28.8)
Net Income	1,383	0.5	3,975	1.5	(2,591)	(65.2)

Scope of consolidation and equity method

Consolidated subsidiaries:49 subsidiaries

Equity method investee

-

Changes in scope of consolidation and equity method

Consolidation:New:1

Equity method:New-

Excluded:2

Excluded:-

2 . Segment Information by Industry

(Millions of Yen)

	Three month ended June 30,2006		Three month ended June 30,2005		Increase/Decrease	
	From April 1,2006 To June 30,2006		From April 1,2005 To June 30,2005			
	Amount	(%)	Amount	(%)	Amount	(%)
Delivery						
1.Net sales						
Unaffiliated customers	211,358		205,306		6,052	2.9
Intersegment	8,772		7,604		1,168	15.4
Total	220,131	100.0	212,911	100.0	7,220	3.4
2.Operating cost and expenses	222,007	100.9	208,152	97.8	13,854	6.7
Operating profit	(1,875)	(0.9)	4,758	2.2	(6,634)	-
BIZ-Logistics						
1.Net sales						
Unaffiliated customers	22,701		27,324		(4,623)	(16.9)
Intersegment	3,258		3,286		(28)	(0.9)
Total	25,959	100.0	30,610	100.0	(4,651)	(15.2)
2.Operating cost and expenses	25,030	96.4	29,576	96.6	(4,545)	(15.4)
Operating profit	928	3.6	1,034	3.4	(105)	(10.2)
Home Convenience						
1.Net sales						
Unaffiliated customers	11,490		11,092		398	3.6
Intersegment	2,677		3,773		(1,095)	(29.0)
Total	14,168	100.0	14,865	100.0	(697)	(4.7)
2.Operating cost and expenses	14,509	102.4	14,793	99.5	(283)	(1.9)
Operating profit	(341)	(2.4)	72	0.5	(413)	-
e-Business						
1.Net sales						
Unaffiliated customers	7,389		6,253		1,135	18.2
Intersegment	4,204		3,612		591	16.4
Total	11,594	100.0	9,866	100.0	1,727	17.5
2.Operating cost and expenses	10,618	Forecasts	9,340	94.7	1,278	13.7
Operating profit	975	8.4	526	5.3	449	85.5
Financial						
1.Net sales						
Unaffiliated customers	11,687		10,982		704	6.4
Intersegment	1,567		1,565		1	0.1
Total	13,254	100.0	12,547	100.0	706	5.6
2.Operating cost and expenses	11,107	83.8	9,607	76.6	1,500	15.6
Operating profit	2,146	16.2	2,940	23.4	(793)	(27.0)
Other Businesses						
1.Net sales						
Unaffiliated customers	2,295		1,850		445	24.1
Intersegment	44,920		8,829		36,091	408.7
Total	47,216	100.0	10,680	100.0	36,536	342.1
2.Operating cost and expenses	12,042	25.5	10,024	93.9	2,018	20.1
Operating profit	35,174	74.5	656	6.1	34,518	5261.6
Corporate and Eliminations						
1.Net sales						
Unaffiliated customers	-		-		-	-
Intersegment	(65,401)		(28,672)		(36,728)	-
Total	(65,401)	-	(28,672)	-	(36,728)	-
2.Operating cost and expenses	(31,640)	-	(29,212)	-	(2,427)	-
Operating profit	(33,761)	-	540	-	(34,301)	-
Total						
1.Net sales						
Unaffiliated customers	266,923		262,809		4,113	1.6
Intersegment	-		-		-	-
Total	266,923	100.0	262,809	100.0	4,113	1.6
2.Operating cost and expenses	263,676	98.8	252,281	96.0	11,394	4.5
Operating profit	3,246	1.2	10,527	4.0	(7,280)	(69.2)

3 . Increases and Decreases in Operating Revenues

(Millions of Yen)

	Three month ended June 30,2006 From April 1,2006 To June 30,2006		Three month ended June 30,2005 From April 1,2005 To June 30,2005		Increase/Decrease	
	Amount	(%)	Amount	(%)	Amount	(%)
Delivery						
Takkyubin	169,786	63.6	164,484	62.6	5,302	3.2
Kuroneko Mail	31,804	11.9	28,987	11.0	2,816	9.7
Logistics	2,206	0.8	2,105	0.8	100	4.8
Domestic Air Freight	10,548	4.0	9,579	3.6	969	10.1
Others	7,260	2.7	9,150	3.5	(1,889)	(20.7)
Intersegment eliminations	(10,248)	(3.8)	(9,002)	(3.4)	(1,246)	13.8
Total	211,358	79.2	205,306	78.1	6,052	2.9
BIZ-Logistics						
Marine Forwarding	5,295	2.0	4,497	1.7	797	17.7
Air-Freight Forwarding	11,563	4.3	16,081	6.1	(4,518)	(28.1)
Logistics	3,700	1.4	4,424	1.7	(724)	(16.4)
Packing Operations	2,398	0.9	2,506	1.0	(108)	(4.3)
Others	7,165	2.7	7,074	2.7	91	1.3
Intersegment eliminations	(7,421)	(2.8)	(7,260)	(2.8)	(160)	2.2
Total	22,701	8.5	27,324	10.4	(4,623)	(16.9)
Home Convenience						
Moving	9,170	3.4	8,705	3.3	464	5.3
Marchandise Sales	4,424	1.7	5,118	2.0	(694)	(13.6)
Others	1,180	0.4	1,384	0.5	(204)	(14.8)
Intersegment eliminations	(3,284)	(1.2)	(4,116)	(1.6)	832	(20.2)
Total	11,490	Forecasts fo	11,092	4.2	398	3.6
e-Business						
Information service	10,675	4.0	9,229	3.5	1,445	15.7
Information equipment Sales	1,105	0.4	1,501	0.6	(395)	(26.4)
Others	410	0.2	381	0.1	29	7.6
Intersegment eliminations	(4,801)	(1.8)	(4,858)	(1.8)	56	(1.2)
Total	7,389	2.8	6,253	2.4	1,135	18.2
Financial						
Takkyubin Collect	6,664	2.5	6,307	2.4	356	5.6
Leasing Operations	3,506	1.3	3,039	1.2	467	15.4
Shopping Credit	2,919	1.1	3,139	1.2	(219)	(7.0)
Others	202	0.1	102	0.0	100	98.2
Intersegment eliminations	(1,606)	(0.6)	(1,606)	(0.6)	0	0.0
Total	11,687	4.4	10,982	4.2	704	6.4
Other Businesses						
Automobile maintenance	5,786	2.2	5,229	2.0	556	10.7
Others	43,631	16.3	5,968	2.3	37,662	631.0
Intersegment eliminations	(47,122)	(17.7)	(9,348)	(3.6)	(37,773)	404.1
Total	2,295	0.8	1,850	0.7	445	24.1
Total	266,923	100.0	262,809	100.0	4,113	1.6

**4 . Delivery Volume
Takkyubin**

(thousands)

	Three month ended June 30,2006 From April 1,2006 To June 30,2006		Three month ended June 30,2005 From April 1,2005 To June 30,2005		Increase/Decrease	
	Amount	(%)	Amount	(%)	Amount	(%)
Takkyubin Total	262,682	100.0	251,299	100.0	11,382	4.5
Cool Takkyubin	25,741	9.8	24,298	9.7	1,443	5.9
Takkyubin Collect	20,259	7.7	18,882	7.5	1,376	7.3
Takkyubin Time Service	4,413	1.7	4,225	1.7	188	4.5
Golf Takkyubin	1,336	0.5	1,356	0.5	(20)	(1.5)
Ski Takkyubin	30	0.0	29	0.0	0	2.3
Airport Takkyubin	286	0.1	285	0.1	0	0.2
Takkyubin uni-price(Yen)	646		655		9	

Kuroneko Mail

(thousands)

	Three month ended June 30,2006 From April 1,2006 To June 30,2006		Three month ended June 30,2005 From April 1,2005 To June 30,2005		Increase/Decrease	
	Amount	(%)	Amount	(%)	Amount	(%)
Kuroneko Mail Total	464,172		409,535		54,637	13.3
Kuroneko Mail uni-price(Yen)	69		71		(2)	

5 . Increases and Decreases in Operating Costs

(Millions of Yen)

	FY2007 Interim Results From April 1,2006 To Sep 30,2006		FY2006 Interim Results From April 1,2005 To Sep 30,2005		Increase/Decrease	
	Amount	(%)	Amount	(%)	Amount	(%)
Operating Revenues	557,777	100.0	550,820	100.0	6,957	1.3
Total Operating Costs	535,004	95.9	519,766	94.4	15,238	2.9
Personnel Expenses	288,463	51.7	276,508	50.2	11,955	4.3
[Employee salary]	[204,933]	[36.7]	[193,448]	[35.1]	[11,485]	[5.9]
[Provision for retirement benefits]	[4,101]	[0.7]	[7,402]	[1.3]	[(3,300)]	[(44.6)]
[Others]	[79,428]	[14.3]	[75,657]	[13.8]	[3,770]	[5.0]
Subcontracting Expenses	193,025	34.6	184,780	33.5	8,245	4.5
[Commission expenses]	[65,605]	[11.8]	[58,494]	[10.6]	[7,110]	[12.2]
[Vehicle hiring expenses]	[62,015]	[11.1]	[58,567]	[10.6]	[3,447]	[5.9]
[Others]	[65,405]	[11.7]	[67,717]	[12.3]	[(2,312)]	[(3.4)]
Vehicle Expenses	17,601	3.2	15,233	2.8	2,368	15.5
Other Expenses	116,996	21.0	119,410	21.7	(2,414)	(2.0)
Elimination of internal procurement costs	(81,082)	(14.5)	(76,166)	(13.8)	(4,915)	6.5

6 . Employee Breakdown

	As of Sep 30,2006			As of Sep 30, 2005			Increase/Decrease	
	Full-time	Part-time	Total	Full-time	Part-time	Total	Amount	(%)
Total employees	77,171	82,383	159,554	74,701	71,549	146,250	13,304	9.1
Delivery	65,445	71,631	137,076	63,203	62,393	125,596	11,480	9.1
BIZ-Logistics	3,181	1,412	4,593	3,220	1,905	5,125	(532)	(10.4)
Home Convenience	2,258	3,369	5,627	2,341	3,286	5,627	0	0.0
e-Business	3,467	540	4,007	3,417	708	4,125	(118)	(2.9)
Financial	541	159	700	520	155	675	25	3.7
Other Businesses	2,279	5,272	7,551	2,000	3,102	5,102	2,449	48.0

(%)

	FY2007 Interim Results From April 1,2006 To Sep 30,2006	FY2006 Interim Results From April 1,2005 To Sep 30,2005	Increase/Decrease
Ratio of personnel expenses over operating revenues	45.2	44.2	1.0
Ratio of personnel expenses over net revenues	64.9	62.7	2.2

7 . Increases and Decreases in Consolidated Balance Sheets

Increases and Decreases in assets

(Millions of Yen)

	FY 2007 Interim Results As of Sep 30,2006	FY2006 As of Mar 31,2006	Increase/ Decrease	Cause of Increases or Decreases
Current Assets	390,954	405,607	(14,653)	
Fixed Assets	400,194	387,609	12,584	
Automobile	33,776	41,529	(7,753)	Purchase of Automobile:3,333 Cars
Investment Securities	57,203	46,772	10,430	NYK Group +9,999 Investment Fund +5,015
Total	791,150	793,221	(2,071)	

Increases and Decreases in liabilities and net assets

(Millions of Yen)

	FY 2007 Interim Results As of Sep 30,2006	FY2006 As of Mar 31,2006	Increase/ Decrease	Cause of Increases or Decreases
Current Liabilities	268,319	282,125	(13,805)	
Income taxes payable	12,821	22,074	(9,253)	
Fixed Liabilities	85,205	83,781	1,423	
Net assets	437,625	427,314	10,310	
Tresury Stock	(16,954)	(21,539)	4,584	NYK Group 2,553 thousands shares 4,721 millions
Total	791,150	793,221	(2,071)	

Interest-bearing debt

(Millions of Yen)

	FY 2007 Interim Results As of Sep 30,2006	FY2006 As of Mar 31,2006	Increase/Decrease	
			Amount	(%)
Interest-bearing debt	94,941	97,894	(2,952)	(3.0)

8 . Capital Expenditure and Depreciation

Construction Basis

(Millions of Yen)

	FY2007 Interim Results From April 1,2006 To Sep 30,2006		FY2006 Interim Results From April 1,2005 To Sep 30,2005		Increase/Decrease	
	Amount	(%)	Amount	(%)	Amount	(%)
Capital Expenditure	22,696	100.0	23,776	100.0	(1,080)	(4.5)
Vehicle	13,448	59.3	11,742	49.4	1,705	14.5
Land	43	0.2	663	2.8	(619)	(93.4)
Buildings	4,298	18.9	5,153	21.7	(854)	(16.6)
Equipments	2,249	9.9	3,032	12.7	(782)	(25.8)
Others	2,655	11.7	3,185	13.4	(529)	(16.6)

(Millions of Yen)

	FY2007 Interim Results From April 1,2006 To Sep 30,2006		FY2006 Interim Results From April 1,2005 To Sep 30,2005		Increase/Decrease	
	Amount	(%)	Amount	(%)	Amount	(%)
Depreciation	18,440		16,652		1,787	10.7

9 . Domestic Network

	FY 2007 Interim Results As of Sep 30, 2006	FY2006 As of March 31,2006	増減
Vehicles	51,466	54,693	(3,227)
Large freight vehicles	2,672	4,023	(1,351)
Midsize freight vehicles	1,346	2,088	(742)
Small freight vehicles	34,457	34,049	408
Subcompact vehicles	5,144	6,898	(1,754)
Other vehicles	7,847	7,635	212
Delivery channels	13,173	10,777	2,396
Base terminals	71	71	0
Takkyubin centers	6,111	5,999	112
Kuroneko Mail centers	6,060	3,559	2,501
Moving centers	537	773	(236)
Logisticis centers	193	184	9
Others	201	191	10
Sub-agents	288,033	289,598	(1,565)

It shows the number of organization.

Forecasts

1 . Performance Forecasts

(Millions of Yen)

	FY2007 From April 1,2006 To March 31,2007		FY2006 From April 1,2005 To Mar 31,2006		Increase/Decrease	
	Amount	(%)	Amount	(%)	Amount	(%)
Operating Revenues	1,171,000	100.0	1,144,960	100.0	26,039	2.3
Operating Income	71,000	6.1	68,721	6.0	2,278	3.3
Ordinary Income	73,000	6.2	71,194	6.2	1,805	2.5
Net Income(Loss)	34,000	2.9	(23,968)	(2.1)	57,968	-

2 . Forecasts for Operating Revenues by Segment

(Millions of Yen)

	FY2007 From April 1,2006 To March 31,2007		FY2006 From April 1,2005 To Mar 31,2006		Increase/Decrease	
	Amount	(%)	Amount	(%)	Amount	(%)
Delivery	939,000	80.2	908,227	79.3	30,772	3.4
Takkyubin	762,000	65.1	737,398	64.4	24,601	3.3
Kuroneko Mail	129,000	11.0	120,549	10.5	8,450	7.0
Logistics	8,500	0.7	8,548	0.7	(48)	(0.6)
Domestic Air Freight	44,500	3.8	40,941	3.6	3,558	8.7
BIZ-Logistics	92,000	7.9	111,487	9.7	(19,487)	(17.5)
Home Convenience	47,000	4.0	44,498	3.9	2,501	5.6
Moving	35,500	3.0	33,667	2.9	1,832	5.4
e-Business	32,000	2.7	27,983	2.5	4,016	14.4
Financial	49,000	4.2	45,040	3.9	3,959	8.8
Other Businesses	12,000	1.0	7,724	0.7	4,275	55.4
Total	1,171,000	100.0	1,144,960	100.0	26,039	2.3

3 . Forecasts for Delivery Volume

Takkyubin

(Thousands)

	FY2007 From April 1,2006 To March 31,2007		FY2006 From April 1,2005 To Mar 31,2006		Increase/Decrease	
	Amount	(%)	Amount	(%)	Amount	(%)
Takkyubin Total	1,177,000	100.0	1,128,998	100.0	48,001	4.3
Cool Takkyubin	143,000	12.1	137,524	12.2	5,475	4.0
Takkyubin Collect	84,000	7.1	78,607	7.0	5,392	6.9
Takkyubin Time Service	18,000	1.5	17,638	1.6	361	2.0
Takkyubin uni-price(Yen)	647		653		6	

Kuroneko Mail

(Thousands)

	FY2007 From April 1,2006 To March 31,2007		FY2006 From April 1,2005 To Mar 31,2006		Increase/Decrease	
	Amount	(%)	Amount	(%)	Amount	(%)
Kuroneko Mail Total	1,930,000		1,734,798		195,201	11.3
Kuroneko Mail uni-price (Yen)	66		69		3	

4 . Forecasts for Increases and Decreases in Operating Costs

(Millions of Yen)

	FY2007 From April 1,2006 To March 31,2007		FY2006 From April 1,2005 To Mar 31,2006		Increase/Decrease	
	Amount	(%)	Amount	(%)	Amount	(%)
Operating Revenues	1,171,000	100.0	1,144,960	100.0	26,039	2.3
Total Operating Costs	1,100,000	93.9	1,076,239	94.0	23,760	2.2
Personnel Expenses	587,000	50.1	563,266	49.2	23,733	4.2
[Employee salary]	[409,000]	[34.9]	[389,295]	[34.0]	[19,704]	[5.1]
[Provision for retirement benefits]	[9,000]	[0.8]	[14,907]	[1.3]	[(5,907)]	[(39.6)]
[Others]	[169,000]	[14.4]	[159,063]	[13.9]	[9,936]	[6.2]
Subcontracting Expenses	406,000	34.7	387,955	33.9	18,044	4.7
[Commission expenses]	[142,000]	[12.1]	[129,248]	[11.3]	[12,751]	[9.9]
[Vehicle hiring expenses]	[129,000]	[11.0]	[122,958]	[10.7]	[6,041]	[4.9]
[Others]	[135,000]	[11.6]	[136,748]	[11.9]	[(748)]	[(0.6)]
Vehicle Expenses	35,000	3.0	31,502	2.7	3,497	11.1
Other Expenses	244,000	20.8	250,462	21.9	(6,462)	(2.6)
Elimination of internal procurement costs	(172,000)	(14.7)	(156,947)	(13.7)	(15,052)	9.6

5 . Forecasts for Employee Breakdown

	Forecasts of the Year ended March 31,2007			Year ended March 31,2006			Increase/Decrease	
	Full-time	Part-time	Total	Full-time	Part-time	Total	Amount	(%)
Total employees	78,300	85,700	164,000	75,552	77,235	152,787	11,213	7.3
Delivery	65,500	73,000	138,500	64,099	67,195	131,294	7,206	5.5
BIZ-Logistics	3,300	2,000	5,300	3,163	1,700	4,863	437	9.0
Home Convenience	2,300	4,000	6,300	2,264	3,591	5,855	445	7.6
e-Business	4,150	650	4,800	3,385	681	4,066	734	18.1
Financial	550	150	700	519	156	675	25	3.7
Other businesses	2,500	5,900	8,400	2,122	3,912	6,034	2,366	39.2

(%)

	Forecasts of the Year ended March 31,2007	Year ended March 31,2007	Increase/Decrease
Ratio of personnel expenses over operating revenues	44.3	43.3	1.0
Ratio of personnel expenses over net revenues	64.0	61.8	2.2

6 . Forecasts for Capital Expenditure and Depreciation

Construction Basis

(Millions of Yen)

	Forecasts of the Year ended March 31,2007		Year ended March 31,2006		Increase/Decrease	
	Amount	(%)	Amount	(%)	Amount	(%)
Capital Expenditure	56,000	100.0	47,725	100.0	8,274	17.3
Vehicles	27,000	48.2	23,065	48.3	3,934	17.1
Land	400	0.7	873	1.8	(473)	-
Buildings	16,000	28.6	13,110	27.5	2,889	22.0
Machinery and equipment	7,100	12.7	5,079	10.7	2,020	39.8
Others	5,500	9.8	5,596	11.7	(96)	(1.7)

(Millions of Yen)

	Forecasts of the Year ended March 31,2007	Year ended March 31,2006	Increase/Decrease	(%)
Depreciation	38,000	35,002	2,997	8.6