

Supplemental Materials for Settlement
of Accounts for Year Ended
March 31th, 2010



July 31th, 2009

YAMATO HOLDINGS CO., LTD.

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Results 1 . Performance

(Millions of Yen)

	【 FY2010 Interim Results From April 1,2009 To June 30,2009 】		【 FY2009 Interim Results From April 1,2008 To June 30,2008 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Operating Revenues	278,942	100.0	297,260	100.0	18,317	6.2
Operating Expenses	271,131	97.2	292,011	98.2	20,879	7.2
Operating Income	7,811	2.8	5,248	1.8	2,562	48.8
Non-operating Revenues	1,257	0.5	1,086	0.4	171	15.7
Non-operating Expenses	502	0.2	467	0.2	35	7.5
Ordinary Benefit	8,566	3.1	5,867	2.0	2,698	46.0
Extraordinary Profit	83	0.0	0	0.0	83	-
Extraordinary Loss	181	0.1	1,417	0.5	1,235	87.2
Income Before Income Taxes and Minority Interests	8,467	3.0	4,451	1.5	4,016	90.2
Income tax	4,233	1.5	3,248	1.1	985	30.3
Minority Interests	144	0.0	67	0.0	76	114.3
Net Income	4,089	1.5	1,135	0.4	2,954	260.2

Results 2 . Segment Information by Industry

[FY 2010 1Q]

(Millions of Yen)

	Delivery	BIZ-Logistics	Home Convenience	e-Business	Financial	Truck Maintenance	Other	Total	Corporate or Eliminations	Consolidated Total
Operating Revenues										
Unaffiliated Customers	221,726	18,997	12,937	7,532	13,193	3,623	931	278,942	-	278,942
Inter-segment	10,982	2,707	3,368	4,957	1,022	5,786	24,010	52,835	(52,835)	-
Total	232,709	21,704	16,305	12,490	14,215	9,409	24,942	331,778	(52,835)	278,942
Operating Expenses	230,783	21,279	16,470	11,451	11,389	8,781	7,596	307,752	(36,621)	271,131
Operating Income	1,925	424	164	1,039	2,826	628	17,346	24,025	(16,214)	7,811
Profit Rate (%)	0.8	2.0	1.0	8.3	19.9	6.7	69.5	7.2	-	2.8

[FY 2009 1Q]

(Millions of Yen)

	Delivery	BIZ-Logistics	Home Convenience	e-Business	Financial	Truck Maintenance	Other	Total	Corporate or Eliminations	Consolidated Total
Operating Revenues										
Unaffiliated Customers	234,337	24,206	13,705	7,640	12,347	3,974	1,047	297,260	-	297,260
Inter-segment	9,782	2,910	3,417	4,624	1,768	6,186	28,092	56,783	(56,783)	-
Total	244,119	27,117	17,123	12,265	14,115	10,161	29,139	354,043	(56,783)	297,260
Operating Expenses	244,843	25,886	17,608	11,105	11,872	9,431	7,558	328,307	(36,295)	292,011
Operating Income	723	1,230	484	1,159	2,243	729	21,581	25,736	(20,487)	5,248
Profit Rate (%)	0.3	4.5	2.8	9.5	15.9	7.2	74.1	7.3	-	1.8

[Change]

(Millions of Yen)

	Delivery	BIZ-Logistics	Home Convenience	e-Business	Financial	Truck Maintenance	Other	Total	Corporate or Eliminations	Consolidated Total
Operating Revenues										
Unaffiliated Customers	12,610	5,209	768	108	845	351	115	18,317	-	18,317
Inter-segment	1,200	203	49	333	745	400	4,082	3,947	3,947	-
Total	11,410	5,412	817	225	100	751	4,197	22,265	3,947	18,317
Operating Expenses	14,059	4,607	1,137	345	482	650	37	20,554	325	20,879
Operating Income	2,648	805	319	120	582	100	4,235	1,710	4,272	2,562
(%)										
Operating Revenues	4.7	20.0	4.8	1.8	0.7	7.4	14.4	6.3	-	6.2
Operating Expenses	5.7	17.8	6.5	3.1	4.1	6.9	0.5	6.3	-	7.2
Operating Income	-	65.5	-	10.4	26.0	13.8	19.6	6.6	-	48.8

Results 3 . Increases and Decreases in Operating Revenues by Division

(Millions of Yen)

		【 FY 2010 1Q 】		【 FY 2009 1Q 】		Change	
		Amount	(%)	Amount	(%)	Amount	(%)
Delivery	Takkyubin	178,558	64.0	184,732	62.1	6,174	3.3
	Kuroneko Mail	36,523	13.1	36,455	12.3	67	0.2
	Express	11,435	4.1	17,130	5.7	5,695	33.2
	The Others	13,858	5.0	14,455	4.9	596	4.1
	Eliminations	18,648	6.7	18,436	6.2	212	1.2
	Total	221,726	79.5	234,337	78.8	12,610	5.4
BIZ-Logistics	Trade Logistics Service	8,043	2.9	15,046	5.1	7,003	46.5
	Sales Logistics Service	6,882	2.5	5,534	1.9	1,348	24.4
	Multi Maintenance	1,413	0.5	1,370	0.4	42	3.1
	Export Factory	732	0.2	1,295	0.4	563	43.5
	The Others	8,123	2.9	8,121	2.7	2	0.0
	Eliminations	6,197	2.2	7,161	2.4	963	13.5
	Total	18,997	6.8	24,206	8.1	5,209	21.5
Home Convenience	Setting Delivery	5,078	1.8	5,100	1.7	22	0.4
	Moving Solution	7,384	2.7	8,079	2.7	695	8.6
	Distribution Service	3,849	1.4	3,950	1.3	101	2.6
	Eliminations	3,375	1.2	3,425	1.1	50	1.5
	Total	12,937	4.7	13,705	4.6	768	5.6
e-Business	e-logistics Tracing Solution	2,604	0.9	2,618	0.9	14	0.5
	Credit Card Solution	1,598	0.6	1,458	0.5	139	9.5
	IT Operating Solution	1,107	0.4	1,153	0.4	46	4.0
	e-shop Sales Solution	1,422	0.5	1,299	0.4	123	9.5
	The Others	6,549	2.4	6,760	2.3	211	3.1
	Eliminations	5,748	2.1	5,649	1.9	98	1.7
	Total	7,532	2.7	7,640	2.6	108	1.4
Financial	Takkyubin Collect	8,054	2.9	7,751	2.6	303	3.9
	Leasing Operations	4,173	1.5	4,019	1.4	154	3.8
	Shopping Credit	1,835	0.6	2,162	0.7	326	15.1
	The Others	171	0.1	218	0.1	46	21.3
	Eliminations	1,042	0.4	1,804	0.6	761	42.2
	Total	13,193	4.7	12,347	4.2	845	6.9
Truck Maintenance	Truck Maintenance	8,926	3.2	9,009	3.0	82	0.9
	The Others	1,191	0.4	1,255	0.4	63	5.1
	Eliminations	6,495	2.3	6,290	2.1	204	3.3
	Total	3,623	1.3	3,974	1.3	351	8.8
Other	JITBOX Charter	539	0.2	594	0.2	55	9.3
	The Others	25,018	8.9	28,969	9.8	3,950	13.6
	Eliminations	24,626	8.8	28,516	9.6	3,890	13.6
	Total	931	0.3	1,047	0.4	115	11.0
Total		278,942	100.0	297,260	100.0	18,317	6.2

Results 4 . Delivery Volume

Takkyubin

	【 FY 2010 1Q 】		【 FY 2009 1Q 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Takkyubin Total(Thousands)	283,189	100.0	287,291	100.0	4,102	1.4
Cool Takkyubin	30,538	10.8	29,764	10.4	773	2.6
Takkyubin Collect	24,417	8.6	23,114	8.0	1,303	5.6
Takkyubin Time-Service	3,675	1.3	4,239	1.5	564	13.3
Takkyubin Unit-price(Yen)	631		643		12	

Kuroneko Mail

	【 FY 2010 1Q 】		【 FY 2009 1Q 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Kuroneko Mail Total(Thousands)	557,949		561,966		4,017	0.7
Kuroneko Mail Unit-price(Yen)	65		65		0	

Results 5 . Increases and Decreases in Operating Expenses

(Millions of Yen)

	【 FY 2010 1Q 】		【 FY 2009 1Q 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Operating Revenues	278,942	100.0	297,260	100.0	18,317	6.2
Operating Expenses	271,131	97.2	292,011	98.2	20,879	7.2
Personnel Expenses	150,967	54.1	154,985	52.1	4,017	2.6
(Employee Salary)	(107,166)	(38.4)	(110,816)	(37.3)	(3,649)	(3.3)
(Provision for Retirement Benefit)	(1,626)	(0.6)	(1,980)	(0.6)	(354)	(17.9)
(Other Expenses)	(42,173)	(15.1)	(42,188)	(14.2)	(14)	(0.0)
Subcontracting Expenses	104,027	37.3	118,188	39.8	14,161	12.0
(Commission Expenses)	(37,069)	(13.3)	(37,865)	(12.8)	(795)	(2.1)
(Vehicle Hiring Expenses)	(32,896)	(11.8)	(34,776)	(11.7)	(1,880)	(5.4)
(Other Expenses)	(34,061)	(12.2)	(45,546)	(15.3)	(11,485)	(25.2)
Vehicle Expenses	8,553	3.1	10,236	3.4	1,682	16.4
Other Operating Expenses	57,095	20.5	58,848	19.8	1,753	3.0
Elimination of Internal Procurement Expenses	49,512	17.8	50,247	16.9	734	1.5

Results 6 . Employee Breakdown

	(Number)									
	【 FY 2010 1Q 】			【 FY 2009 1Q 】			Change			
	Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time	Total	(%)
Total Employees	82,865	84,097	166,962	82,598	91,800	174,398	267	7,703	7,436	4.3
Delivery	68,932	70,805	139,737	69,041	79,922	148,963	109	9,117	9,226	6.2
BIZ-Logistics	3,674	1,336	5,010	3,770	998	4,768	96	338	242	5.1
Home Convenience	3,187	3,036	6,223	3,055	3,155	6,210	132	119	13	0.2
e-Business	3,730	768	4,498	3,575	762	4,337	155	6	161	3.7
Financial	590	187	777	585	186	771	5	1	6	0.8
Truck Maintenance	1,144	489	1,633	964	310	1,274	180	179	359	28.2
Other	1,608	7,476	9,084	1,608	6,467	8,075	0	1,009	1,009	12.5

	(%)		
	【 FY 2010 1Q 】	【 FY 2009 1Q 】	Change
Ratio of Personnel Expenses Over Operating Revenues	46.0	44.6	1.4
Ratio of Personnel Expenses Over Net Revenues	67.4	67.7	0.3

Results 7 . Increases and Decreases in Consolidated Balance Sheet

Increases and Decreases in Assets

(Millions of Yen)

	【 FY 2010 1Q 】 June 30,2009	【 FY 2009 】 March 31,2009	Change	Remark
Current Assets	442,895	435,708	7,187	
Fixed Assets	432,015	433,873	1,858	
Total	874,931	869,605	5,325	

Increases and Decreases in Liabilities and Equity

(Millions of Yen)

	【 FY 2010 1Q 】 June 30,2009	【 FY 2009 】 March 31,2009	Change	Remark
Current Liabilities	281,044	275,772	5,272	
Fixed Liabilities	105,691	107,574	1,883	
Equity	488,195	486,258	1,936	
Total	874,931	869,605	5,325	

Interest-bearing Debt

(Millions of Yen)

	【 FY 2010 1Q 】 June 30,2009	【 FY 2009 】 March 31,2009	Change	
			Amount	(%)
Interest-bearing Debt	104,530	107,427	2,897	2.7

Results 8 . Capital Expenditure and Depreciation

(Millions of Yen)

	【 FY 2010 1Q 】		【 FY 2009 1Q 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Capital Expenditure	5,197	100.0	13,806	100.0	8,609	62.4
Vehicles	2,000	38.5	4,989	36.1	2,988	59.9
Buildings	1,621	31.2	7,415	53.7	5,793	78.1
Equipments	739	14.2	740	5.4	1	0.1
Others	835	16.1	662	4.8	173	26.2

(Millions of Yen)

	【 FY 2010 1Q 】		【 FY 2009 1Q 】	Change	
	Amount	(%)		Amount	(%)
Depreciation	9,134		8,944		189 2.1

Results 9 . Domestic Network

	【 FY 2010 1Q 】 June 30,2009	【 FY 2009 】 March 31,2009	Change
Vehicles(Number)	51,837	52,287	450
Large Freight Vehicles	2,208	2,214	6
Midsize Freight Vehicles	1,570	1,626	56
Small Freight Vehicles	34,951	35,318	367
Subcompact Vehicles	5,433	5,445	12
Other Vehicles	7,675	7,684	9
Delivery Channels ()	12,892	13,301	409
Base Terminals	75	74	1
Takkyubin Centers	5,993	6,153	160
Kuroneko Mail Centers	5,933	6,093	160
Moving Centers	337	427	90
Logistics Centers	271	276	5
Others	283	278	5
Sub-agents	265,209	266,896	1,687

It shows the number of organizations.

Forecasts 1 . Performance

(Millions of Yen)

	【 FY 2010 】		【 FY 2009 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Operating Revenues	1,227,000	100.0	1,251,921	100.0	24,921	2.0
Operating Income	58,500	4.8	55,720	4.5	2,779	5.0
Ordinary Benefit	61,000	5.0	57,821	4.6	3,178	5.5
Net Income	31,500	2.6	25,523	2.0	5,976	23.4

Forecasts 2 . Increases and Decreases in Operating Revenues by Division

	【 FY 2010 】		【 FY 2009 】		(Millions of Yen) Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Delivery	975,000	79.4	997,898	79.7	22,898	2.3
Takkyubin	796,000	64.9	795,747	63.5	252	0.0
Kuroneko Mail	144,500	11.8	145,054	11.6	554	0.4
Express	48,000	3.9	70,330	5.6	22,330	31.8
BIZ-Logistics	82,500	6.7	92,947	7.4	10,447	11.2
Home Convenience	53,500	4.4	53,315	4.3	184	0.3
Setting Delivery	22,000	1.8	20,723	1.7	1,276	6.2
e-Business	35,500	2.9	32,272	2.6	3,227	10.0
Financial	55,500	4.5	53,607	4.3	1,892	3.5
Truck Maintenance	20,500	1.7	17,554	1.4	2,945	16.8
Other	4,500	0.4	4,326	0.3	173	4.0
Total	1,227,000	100.0	1,251,921	100.0	24,921	2.0

Forecast 3 . Operating Income of Segment Information by Industry

(Millions of Yen)

	【 FY 2010 】		【 FY 2009 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Delivery	33,800	46.2	31,123	41.4	2,676	8.6
BIZ-Logistics	3,000	4.1	3,194	4.2	194	6.1
Home Convenience	400	0.6	339	0.5	739	-
e-Business	6,200	8.5	6,059	8.1	140	2.3
Financial	10,300	14.1	10,506	14.0	206	2.0
Truck Maintenance	2,000	2.7	1,711	2.3	288	16.9
Other	17,400	23.8	22,902	30.5	5,502	24.0
Total	73,100	100.0	75,157	100.0	2,057	2.7
Corporate or Eliminations	14,600	-	19,436	-	4,836	-
Consolidated Total	58,500	-	55,720	-	2,779	5.0

Forecasts 4 . Delivery Volume

Takkyubin

	【 FY 2010 】		【 FY 2009 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Takkyubin Total (Thousands)	1,260,000	100.0	1,232,801	100.0	27,198	2.2
Cool Takkyubin	160,000	12.7	157,064	12.7	2,935	1.9
Takkyubin Collect	99,000	7.9	94,665	7.7	4,334	4.6
Takkyubin Time-Service	15,000	1.2	16,151	1.3	1,151	7.1
Takkyubin Unit-price(Yen)	632		645		13	

Kuroneko Mail

	【 FY 2010 】		【 FY 2009 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Kuroneko Mail Total (Thousands)	2,217,000		2,231,609		14,609	0.7
Kuroneko Mail Unit-price(Yen)	65		65		0	

Forecasts 5 . Increases and Decreases in Operating Expenses

(Millions of Yen)

	【 FY 2010 】		【 FY 2009 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Operating Revenues	1,227,000	100.0	1,251,921	100.0	24,921	2.0
Operating Expenses	1,168,500	95.2	1,196,200	95.5	27,700	2.3
Personnel Expenses	624,000	50.8	621,115	49.6	2,884	0.5
(Employee Salary)	(436,000)	(35.5)	(439,606)	(35.1)	(3,606)	(0.8)
(Provision for Retirement Benefits)	(7,000)	(0.6)	(8,029)	(0.6)	(1,029)	(12.8)
(Other Expenses)	(181,000)	(14.7)	(173,479)	(13.9)	(7,520)	(4.3)
Subcontracting Expenses	465,000	37.9	490,940	39.2	25,940	(5.3)
(Commission Expenses)	(163,000)	(13.3)	(157,954)	(12.6)	(5,045)	(3.2)
(Vehicle Hiring Expenses)	(142,000)	(11.6)	(142,740)	(11.4)	(740)	(0.5)
(Other Expenses)	(160,000)	(13.0)	(190,246)	(15.2)	(30,246)	(15.9)
Vehicle Expenses	37,000	3.0	41,663	3.3	4,663	11.2
Other Operating Expenses	250,000	20.4	248,257	19.8	1,742	0.7
Elimination of Internal Procurement Expenses	207,500	16.9	205,776	16.4	1,723	0.8

Forecasts 6 . Employee Breakdown

	【 FY 2010 】			【 FY 2009 】			Change			
	Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time	Total	(%)
Total Employees	83,300	86,700	170,000	82,601	88,061	170,662	699	1,361	662	0.4
Delivery	68,900	73,100	142,000	68,941	74,677	143,618	41	1,577	1,618	1.1
BIZ-Logistics	3,820	1,450	5,270	3,726	1,291	5,017	94	159	253	5.0
Home Convenience	3,220	3,130	6,350	3,192	2,934	6,126	28	196	224	3.7
e-Business	3,900	650	4,550	3,594	568	4,162	306	82	388	9.3
Financial	630	200	830	570	192	762	60	8	68	8.9
Truck Maintenance	1,200	500	1,700	967	431	1,398	233	69	302	21.6
Other	1,630	7,670	9,300	1,611	7,968	9,579	19	298	279	2.9

	【 FY 2010 】		【 FY 2009 】	Change
Ratio of Personnel Expenses Over Operating Revenues	43.4		42.6	0.8
Ratio of Personnel Expenses Over Net Revenues	64.2		64.3	0.1

Forecasts 7 . Capital Expenditure and Depreciation

(Millions of Yen)

	【 FY 2010 】		【 FY 2009 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Capital Expenditure	55,000	100.0	49,160	100.0	5,839	11.9
Vehicles	20,000	36.4	22,123	45.0	2,123	9.6
Land	7,500	13.6	1,203	2.4	6,296	523.1
Buildings	10,000	18.2	11,332	23.1	1,332	11.8
Equipments	10,000	18.2	9,760	19.9	239	2.4
Others	7,500	13.6	4,738	9.6	2,761	58.3

(Millions of Yen)

	【 FY 2010 】	【 FY 2009 】	Change	(%)
Depreciation	42,500	42,705	205	0.5