

Supplementary Materials for Settlement
of Accounts Meeting for Year - Ended
March 31th,2007



May 2nd,2007

YAMATO HOLDINGS CO., LTD.

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Results 1 . Performance

	FY2007 From April 1,2006 To March 31,2007		FY2006 From April 1,2005 To March 31,2006		Increase/Decrease	
	Amount	(%)	Amount	(%)	Amount	(%)
Operating Revenues	1,161,567	100.0	1,144,960	100.0	16,606	1.5
Operating costs	1,094,406	94.2	1,076,239	94.0	18,166	1.7
Operating Income	67,161	5.8	68,721	6.0	1,560	2.3
non-operating revenues	4,045	0.4	4,158	0.3	113	2.7
non-operating costs	2,057	0.2	1,685	0.1	371	22.1
Ordinary Income	69,148	6.0	71,194	6.2	2,045	2.9
extraordinary profit	714	0.1	1,427	0.1	713	50.0
extraordinary loss	3,037	0.3	64,911	5.6	61,873	95.3
Net profit before the adjustment of tax	66,825	5.8	7,711	0.7	59,113	766.6
corporation tax, resident tax, and business tax	31,733	2.7	35,152	3.1	3,418	9.7
corporation tax after adjustment	736	0.1	3,875	0.3	4,612	-
minority interests	542	0.1	403	0.0	138	34.4
Net Income(Loss)	33,813	2.9	23,968	2.1	57,781	-

Results 2 . Segment Information by Industry

【FY 2007】

(Millions of Yen)

	Delivery	BIZ-Logistics	Home Convenience	e-Business	Financial	Other	Total	Corporate or Eliminations	Consolidated Total
Operating Revenues									
Unaffiliated customers	934,607	91,392	44,982	30,713	48,430	11,441	1,161,567	-	1,161,567
Intersegment	36,122	12,643	14,028	17,132	6,665	77,650	164,242	(164,242)	-
Total	970,729	104,035	59,011	47,846	55,095	89,092	1,325,810	(164,242)	1,161,567
Operating Expenses	927,428	100,241	57,663	42,817	46,046	52,564	1,226,760	(132,354)	1,094,406
Operating Income	43,301	3,794	1,347	5,029	9,049	36,527	99,049	(31,888)	67,161
Profit rate (%)	4.5	3.6	2.3	10.5	16.4	41.0	7.5	-	5.8

【FY 2006】

(Millions of Yen)

	Delivery	BIZ-Logistics	Home Convenience	e-Business	Financial	Other	Total	Corporate or Eliminations	Consolidated Total
Operating Revenues									
Unaffiliated customers	908,227	111,487	44,498	27,983	45,040	7,724	1,144,960	-	1,144,960
Intersegment	31,151	13,400	15,524	16,616	6,597	38,166	121,456	(121,456)	-
Total	939,378	124,887	60,023	44,599	51,637	45,890	1,266,417	(121,456)	1,144,960
Operating Expenses	892,468	120,851	59,641	40,987	42,018	44,329	1,200,298	(124,058)	1,076,239
Operating Income	46,909	4,036	381	3,611	9,618	1,560	66,118	2,602	68,721
Profit rate (%)	5.0	3.2	0.6	8.1	18.6	3.4	5.2	-	6.0

【Change】

(Millions of Yen)

	Delivery	BIZ-Logistics	Home Convenience	e-Business	Financial	Other	Total	Corporate or Eliminations	Consolidated Total
Operating Revenues									
Unaffiliated customers	26,379	20,095	484	2,730	3,390	3,717	16,606	-	16,606
Intersegment	4,971	756	1,496	516	67	39,483	42,786	(42,786)	-
Total	31,350	20,852	1,012	3,247	3,458	43,201	59,393	(42,786)	16,606
Operating Expenses	34,959	20,610	1,978	1,829	4,027	8,234	26,462	(8,295)	18,166
Operating Income	3,608	242	965	1,417	569	34,967	32,931	(34,491)	1,560
(%)									
Operating Revenues	3.3	16.7	1.7	7.3	6.7	94.1	4.7	-	1.5
Operating Expenses	3.9	17.1	3.3	4.5	9.6	18.6	2.2	-	1.7
Operating Income	7.7	6.0	253.2	39.3	5.9	2,240.5	49.8	-	2.3

Results 3 . Increases and Decreases in Operating Revenues by Division

(Millions of Yen)

		【FY 2007】		【FY 2006】		Change	
		Amount	(%)	Amount	(%)	Amount	(%)
Delivery	Takkyubin	760,530	65.5	737,398	64.4	23,131	3.1
	Kuroneko Mail	129,676	11.2	120,549	10.5	9,127	7.6
	Logistics	8,327	0.7	8,548	0.7	220	2.6
	Domestic Air Freight	43,461	3.7	40,941	3.6	2,519	6.2
	Others	35,346	3.0	38,376	3.4	3,030	7.9
	Eliminations	42,735	3.7	37,586	3.3	5,148	13.7
	Total	934,607	80.4	908,227	79.3	26,379	2.9
BIZ-Logistics	Marine Forwarding	21,157	1.8	19,746	1.7	1,411	7.1
	Air-Freight Forwarding	47,387	4.1	67,222	5.9	19,835	29.5
	Logistics	15,266	1.3	17,538	1.5	2,272	13.0
	Packing Operations	9,357	0.8	9,699	0.8	342	3.5
	Others	29,474	2.6	28,612	2.5	861	3.0
	Eliminations	31,251	2.7	31,332	2.7	81	0.3
	Total	91,392	7.9	111,487	9.7	20,095	18.0
Home Convenience	Moving	35,530	3.1	33,667	2.9	1,863	5.5
	Merchandise Sales	21,882	1.9	24,178	2.1	2,296	9.5
	Others	4,113	0.3	4,128	0.4	14	0.4
	Eliminations	16,543	1.4	17,475	1.5	932	5.3
	Total	44,982	3.9	44,498	3.9	484	1.1
e-Business	Information service	44,661	3.8	41,664	3.7	2,996	7.2
	Information equipment Sales	4,609	0.4	5,057	0.5	447	8.9
	Others	1,582	0.1	1,565	0.1	17	1.1
	Eliminations	20,140	1.7	20,304	1.8	164	0.8
	Total	30,713	2.6	27,983	2.5	2,730	9.8
Financial	Takkyubin Collect	27,663	2.4	26,068	2.3	1,595	6.1
	Leasing Operations	15,161	1.3	13,061	1.1	2,099	16.1
	Shopping Credit	11,362	1.0	12,218	1.1	855	7.0
	Others	1,060	0.1	447	0.0	613	137.2
	Eliminations	6,817	0.6	6,755	0.6	62	0.9
	Total	48,430	4.2	45,040	3.9	3,390	7.5
Other	Automobile maintenance	25,167	2.2	22,152	2.0	3,014	13.6
	Others	69,529	6.0	26,701	2.3	42,827	160.4
	Eliminations	83,254	7.2	41,130	3.6	42,124	102.4
	Total	11,441	1.0	7,724	0.7	3,717	48.1
Total		1,161,567	100.0	1,144,960	100.0	16,606	1.5

Results 4 . Delivery Volume

Takkyubin

	【 FY 2007 】		【 FY 2006 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Takkyubin Total (Thousands)	1,174,599	100.0	1,128,998	100.0	45,601	4.0
Cool Takkyubin	145,415	12.4	137,524	12.2	7,891	5.7
Takkyubin Collect	83,683	7.1	78,607	7.0	5,075	6.5
Takkyubin Time-Service	18,101	1.5	17,638	1.6	463	2.6
Takkyubin unit-price(Yen)	647		653		6	

Kuroneko Mail

	【 FY 2007 】		【 FY 2006 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Kuroneko Mail Total(Thousands)	1,970,189		1,734,798		235,390	13.6
Kuroneko Mail unit-price(Yen)	66		69		3	

Results 5 . Increases and Decreases in Operating Costs

(Millions of Yen)

	【 FY 2007 】		【 FY 2006 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Operating Revenues	1,161,567	100.0	1,144,960	100.0	16,606	1.5
Operating Expenses	1,094,406	94.2	1,076,239	94.0	18,166	1.7
Personal Expenses	580,187	49.9	563,266	49.2	16,921	3.0
(Employee Salary)	(408,620)	(35.2)	(389,295)	(34.0)	(19,325)	(5.0)
(Provison for retirement benefits)	(8,703)	(0.7)	(14,907)	(1.3)	(6,204)	(41.6)
(Others)	(162,863)	(14.0)	(159,063)	(13.9)	(3,800)	(2.4)
Subcontracting Expenses	402,604	34.7	387,955	33.9	14,648	3.8
(Commission expenses)	(139,834)	(12.0)	(129,248)	(11.3)	(10,586)	(8.2)
(Vehicle hiring expenses)	(128,324)	(11.1)	(122,958)	(10.7)	(5,366)	(4.4)
(Others)	(134,444)	(11.6)	(135,748)	(11.9)	(1,303)	(1.0)
Vehicle Expenses	34,968	3.0	31,502	2.7	3,465	11.0
Other Operating Expenses	243,424	21.0	250,462	21.9	7,038	2.8
Elimination of internal procurement expenses	166,777	14.4	156,947	13.7	9,830	6.3

Results 6 . Employee Breakdown

	【 FY 2007 】			【 FY 2006 】			Change	
	Full-Time	Part-time	Total	Full-Time	Part-time	Total	Amount	(%)
Total Employees	77,170	80,483	157,653	75,552	77,235	152,787	4,866	3.2
Delivery	65,372	69,355	134,727	64,099	67,195	131,294	3,433	2.6
BIZ-Logistics	3,171	1,636	4,807	3,163	1,700	4,863	56	1.2
Home Convenience	2,267	3,159	5,426	2,264	3,591	5,855	429	7.3
e-Business	3,470	607	4,077	3,385	681	4,066	11	0.3
Financial	537	171	708	519	156	675	33	4.9
Other Businesses	2,353	5,555	7,908	2,122	3,912	6,034	1,874	31.1

	【 FY 2007 】		【 FY 2006 】		Change
Ratio of personnel expenses over operating revenues	43.8		43.3		0.5
Ratio of personnel expenses over net revenues	62.8		61.8		1.0

(%)

Results 7 . Increases and Decreases in Consolidated Balance Sheet

Increases and Decreases in Assets

(Millions of Yen)

	【FY 2007】 March 31, 2007	【FY 2006】 March 31, 2006	Change	Cause of change
Current Assets	425,102	405,607	19,494	
Notes and Accounts receivable	136,130	129,352	6,778	
Fixed Assets	404,566	387,609	16,956	
Investment Securities	58,126	46,772	11,353	NYK Group +9,999 Investment Fund +5,015
Total	829,721	793,221	36,499	

Increases and Decreases in Liabilities and Net Assets

(Millions of Yen)

	【FY 2007】 March 31, 2007	【FY 2006】 March 31, 2006	Change	Cause of change
Current Liabilities	284,726	282,125	2,600	
Notes and Accounts payable	107,169	102,934	4,234	
Fixed Liabilities	93,300	83,781	9,518	
Net Assets	451,694	427,314	24,380	
Treasury Stock	27,131	21,539	5,591	To NYK Group 2,553 thousands shares +4,721 Buying 5,262 thousands shares 9,998
Total	829,721	793,221	36,499	

Interest-bearing Debt

(Millions of Yen)

	【FY 2007】 March 31, 2007	【FY 2006】 March 31, 2006	Change	
			Amount	(%)
Interest-bearing Debt	96,425	97,894	1,468	1.5

Result 8 . Capital Expenditure and Depreciation

(Millions of Yen)

	【FY 2007】		【FY2006】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Capital Expenditure	47,524	100.0	47,725	100.0	201	0.4
Automobiles	23,075	48.5	23,065	48.3	10	0.0
Land	514	1.1	873	1.8	359	41.2
Buildings	13,244	27.9	13,110	27.5	133	1.0
Equipments	5,742	12.1	5,079	10.7	663	13.1
Others	4,947	10.4	5,596	11.7	649	11.6

(Millions of Yen)

	【FY 2007】	【FY 2006】	Change	
			Amount	(%)
Depreciation	40,149	35,002	5,147	14.7

Results 9 . Domestic Network

	【FY 2007】 As of March 31,2007	【FY 2006】 As of March 31,2007	Change
Vehicles	51,386	54,693	3,307
Large freight vehicles	2,811	4,023	1,212
Midsize freight vehicles	1,674	2,088	414
Small freight vehicles	33,727	34,049	322
Subcompact vehicles	5,285	6,898	1,613
Other vehicles	7,889	7,635	254
Delivery channels ()	13,171	10,777	2,394
Base terminals	71	71	0
Takkyubin centers	6,103	5,999	104
Kuroneko Mail centers	6,056	3,559	2,497
Moving centers	531	773	242
Logistics centers	197	184	13
Others	213	191	22
Sub-agents	282,719	289,598	6,879

It shows the number of organization.

Forecasts 1 . Performance

(Millions of Yen)

	【 FY 2008 】		【 FY 2007 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Operating Revenues	1,230,000	100.0	1,161,567	100.0	68,432	5.9
Operating Income	72,000	5.9	67,161	5.8	4,838	7.2
Ordinary Income	74,000	6.0	69,148	6.0	4,851	7.0
Net Income	39,000	3.2	33,813	2.9	5,186	15.3

Forecasts 2 . Operating Revenues by Segment

(Millions of Yen)

	【FY 2008】		【FY 2007】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Delivery	976,000	79.3	934,607	80.4	41,392	4.4
Takkyubin	789,000	64.1	760,530	65.5	28,469	3.7
Kuroneko Mail	140,000	11.4	129,676	11.2	10,323	8.0
Logistics	8,500	0.7	8,327	0.7	172	2.1
Domestic Air Freight	44,000	3.6	43,461	3.7	538	1.2
BIZ-Logistics	102,000	8.3	91,392	7.9	10,607	11.6
Home Convenience	47,500	3.9	44,982	3.9	2,517	5.6
Moving	37,500	3.0	35,530	3.1	1,969	5.5
e-Business	34,500	2.8	30,713	2.6	3,786	12.3
Financial	53,000	4.3	48,430	4.2	4,569	9.4
Other	17,000	1.4	11,441	1.0	5,558	48.6
Total	1,230,000	100.0	1,161,567	100.0	68,432	5.9

Forecasts 3 . Delivery Volume

Takkyubin

(Thousands)

	【FY 2008】		【FY 2007】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Takkyubin Total	1,225,000	100.0	1,174,599	100.0	50,400	4.3
Cool Takkyubin	151,000	12.3	145,415	12.4	5,584	3.8
Takkyubin Collect	90,000	7.3	83,683	7.1	6,316	7.5
Takkyubin Time Service	18,400	1.5	18,101	1.5	298	1.6
Takkyubin Unit-price(Yen)	644		647		3	

Kuroneko Mail

	【FY 2008】		【FY 2007】	Change		
	Amount	(%)		Amount	(%)	
Kuroneko Mail Total	2,200,000		1,970,189		229,810 11.7	
Kuroneko Mail Unit-price(Yen)	64		66		2	

Forecasts 4 . Increases and Decreases in Operating Costs

(Millions of Yen)

	【FY 2008】		【FY 2007】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Operating Revenues	1,230,000	100.0	1,161,567	100.0	68,432	5.9
Operating Expenses	1,158,000	94.1	1,094,406	94.2	63,593	5.8
Personnel Expenses	609,000	49.5	580,187	49.9	28,812	5.0
(Employee salary)	(424,000)	(34.5)	(408,620)	(35.2)	(15,379)	(3.8)
(Provision for retirement benefits)	(11,000)	(0.9)	(8,703)	(0.7)	(2,296)	(26.4)
(Others)	(174,000)	(14.1)	(162,863)	(14.0)	(11,136)	(6.8)
Subcontracting Expenses	432,000	35.1	402,604	34.7	29,395	7.3
(Commission expenses)	(154,000)	(12.5)	(139,834)	(12.0)	(14,165)	(10.1)
(Vehicle hiring expenses)	(133,000)	(10.8)	(128,324)	(11.1)	(4,675)	(3.6)
(Others)	(145,000)	(11.8)	(134,444)	(11.6)	(10,555)	(7.9)
Vehicle Expenses	36,000	2.9	34,968	3.0	1,031	3.0
Other Operating Expenses	260,000	21.1	243,424	21.0	16,575	6.8
Elimination of internal procurement expenses	179,000	14.5	166,777	14.4	12,222	7.3

Forecasts 5 . Employee Breakdown

	【 FY 2008 】			【 FY 2007 】			Change	
	Full-time	Part-time	Total	Full-time	Part-time	Total	Amount	(%)
Total employees	80,600	90,300	170,900	77,170	80,483	157,653	13,247	8.4
Delivery	67,200	76,600	143,800	65,372	69,355	134,727	9,073	6.7
BIZ-Logistics	3,500	2,000	5,500	3,171	1,636	4,807	693	14.4
Home Convenience	2,500	3,650	6,150	2,267	3,159	5,426	724	13.3
e-Business	4,200	650	4,850	3,470	607	4,077	773	19.0
Financial	600	200	800	537	171	708	92	13.0
Other Business	2,600	7,200	9,800	2,353	5,555	7,908	1,892	23.9

(%)

	【 FY 2008 】		【 FY 2007 】		Change	
Ratio of personnel expenses over operating revenues		43.4		43.8		0.4
Ratio of personnel expenses over net revenues		62.6		62.8		0.2

Forecasts 6 . Capital Expenditure and Depreciation

(Millions of Yen)

	【FY 2008】		【FY 2007】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Total Expenditure	55,000	100.0	47,524	100.0	7,475	15.7
Vehicles	29,500	53.7	23,075	48.5	6,424	27.8
Land	-	-	514	1.1	514	-
Buildings	12,500	22.7	13,244	27.9	744	5.6
Equipments	10,400	18.9	5,742	12.1	4,657	81.1
Others	2,600	4.7	4,947	10.4	2,347	47.4

(Millions of Yen)

	【FY 2008】	【FY 2007】	Change	(%)
	Depreciation	50,000	40,149	9,850