

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

**Yamato Holdings Co.,Ltd.  
July 28, 2006**

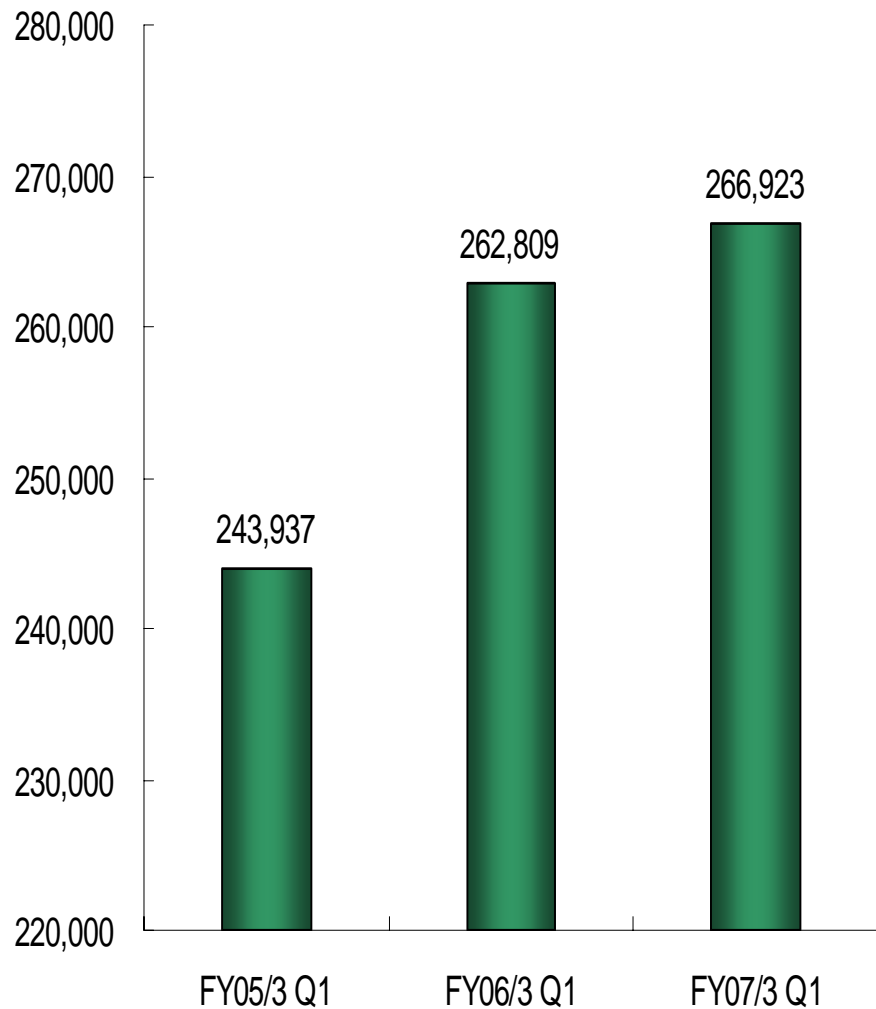


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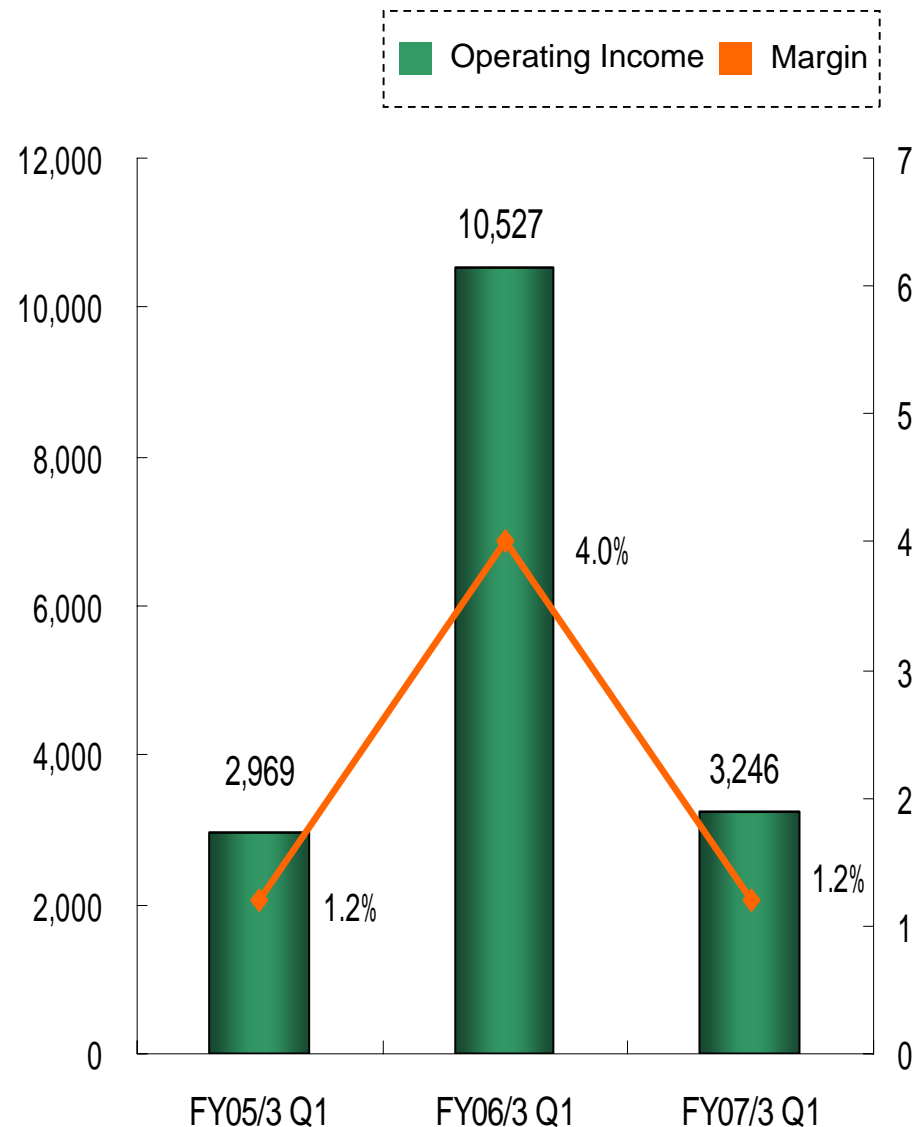
# FY07/3 Q1 Results

# 1 . Highlights

## Operating Revenues (¥ millions)



## Operating Income (¥ millions)



## 2 . Performance

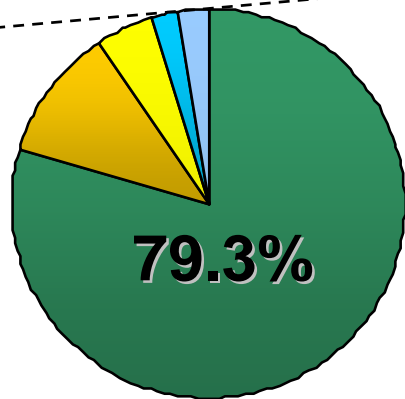
(¥ millions)

	FY05/3	FY06/3	FY07/3	Change	
	Q1	Q1	Q1	increase/ decrease	YoY
<b>Operating Revenues</b>					
Delivery	193,476	205,306	<b>211,358</b>	6,052	2.9%
Non-Delivery	50,460	57,502	<b>55,564</b>	(1,938)	(3.4%)
Total	243,937	262,809	<b>266,923</b>	4,113	1.6%
<b>Operating Income</b>	2,969	10,527	<b>3,246</b>	(7,280)	(69.2%)
(Margin)	1.2%	4.0%	<b>1.2%</b>	-	-
<b>Ordinary Income</b>	3,513	11,170	<b>4,061</b>	(7,108)	(63.6%)
(Margin)	1.4%	4.3%	<b>1.5%</b>	-	-
<b>Net Income</b>	(188)	3,975	<b>1,383</b>	(2,591)	(65.2%)
(Margin)	(0.1%)	1.5%	<b>0.5%</b>	-	-

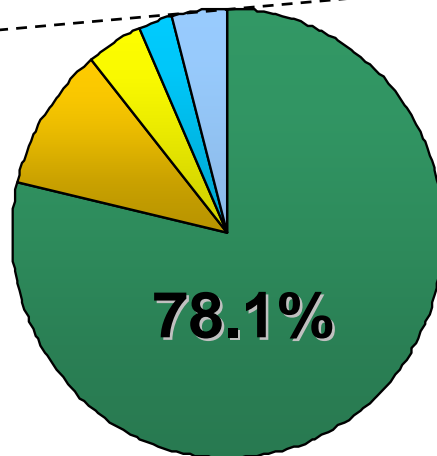
# 3 . Operating Revenues by Segments

## Operating Revenues (¥ millions)

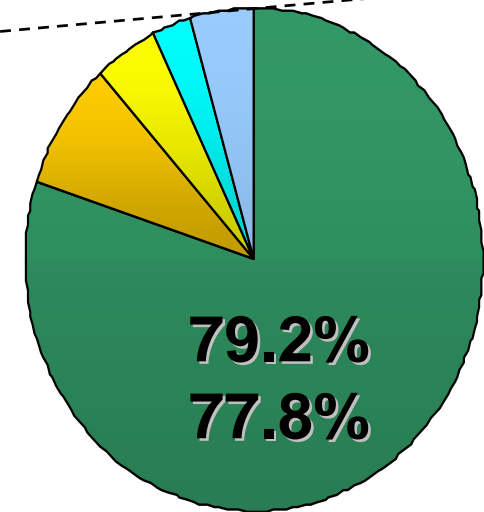
FY05/3 Q1	FY06/3 Q1	<b>FY07/3 Q1</b>
243,937	262,809	<b>266,923</b>
	YoY change <b>+7.7%</b>	YoY change <b>+ 1.6%</b> <b>+3.4%</b>



FY05/3 Q1



FY06/3 Q1



FY07/3 Q1



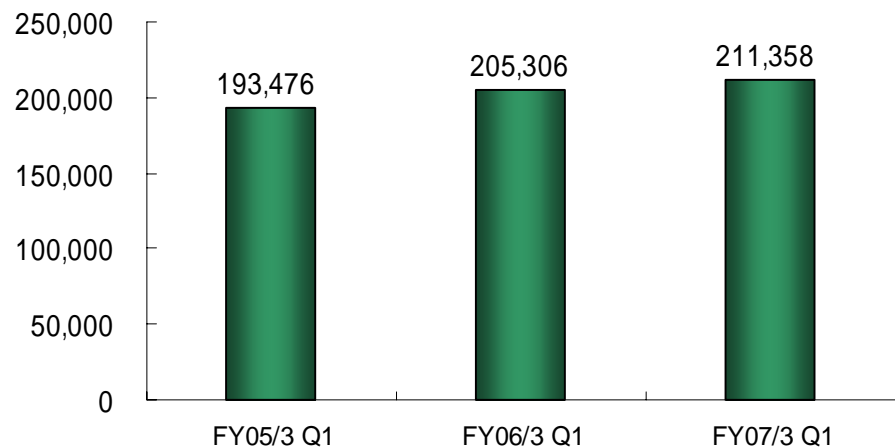
It shows the percentage before shifting the way of recognizing freight by air

# 4 . Operating Income by Segments

## Operating Income (¥ millions)



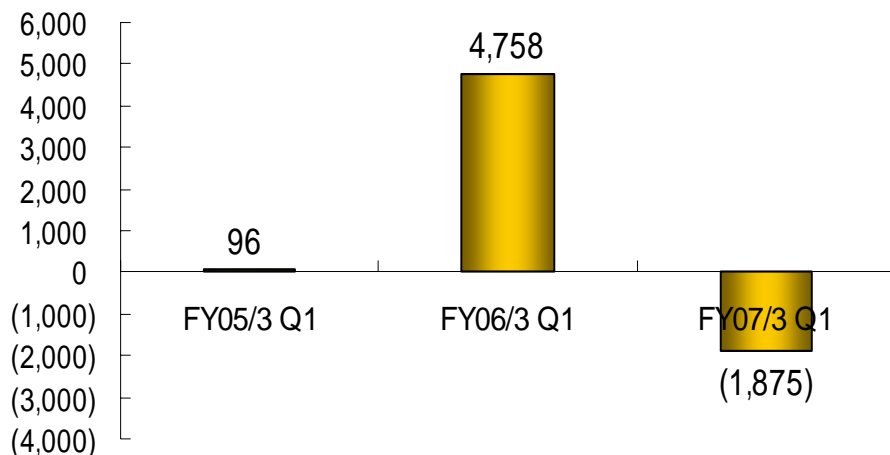
## Operating Revenues (¥ millions)



## Operating Revenues by Category (¥ millions)

	FY07/3 Q1	FY06/3 Q1	Change	
			increase/ decrease	YoY
Total	211,358	205,306	6,052	2.9%
Takkyubin revenues	169,786	164,484	5,302	3.2%
( Volume,Thousands )	262,682	251,299	11,382	4.5%
( Uni-price,Yen )	646	655	(9)	(1.4%)
Kuroneko Mail revenues	31,804	28,987	2,816	9.7%
( Volume,Thousands )	464,172	409,535	54,637	13.3%
( Uni-price,Yen )	69	71	(2)	(2.8%)
Other	9,767	11,828	(2,061)	(17.4%)

## Operating Income (¥ millions)

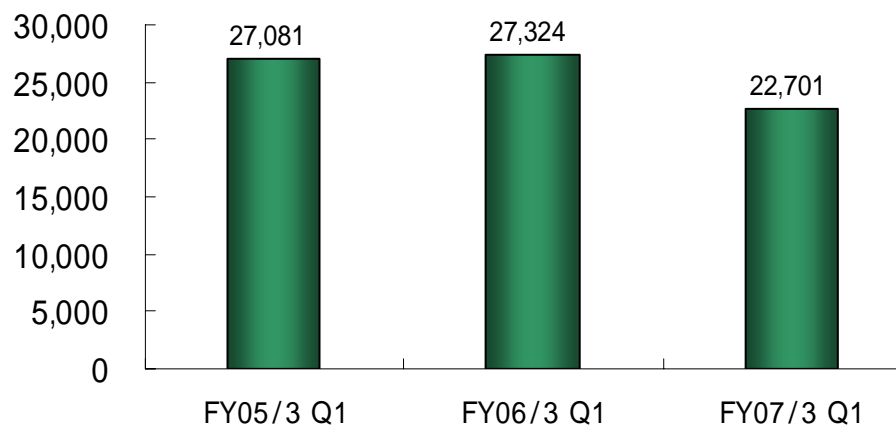


## Employee Breakdown of Delivery

	FY07/3 Q1	Change		Dif.From FY06/3
		increase/ decrease	YoY	
Total	136,167	13,205	10.7%	4,873
Full-Time	65,142	2,028	3.2%	1,043
Part-Time	71,025	11,177	18.7%	3,830

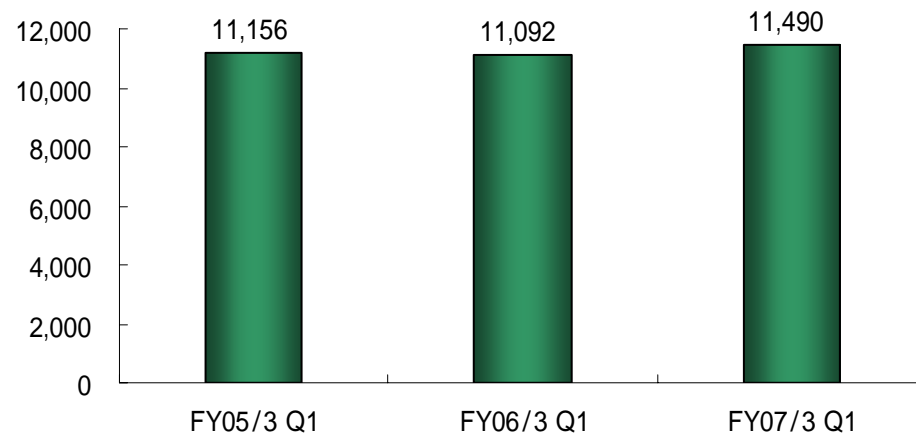
## BIZ-Logistics

### Operating Revenues (¥ millions)

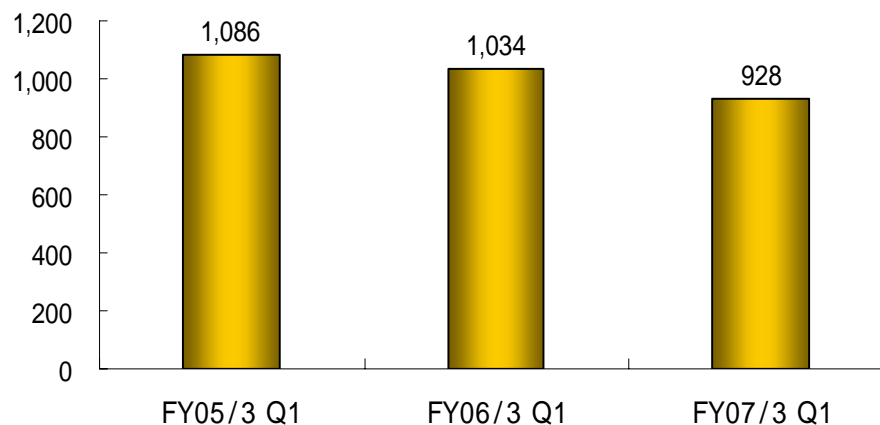


## Home Convenience

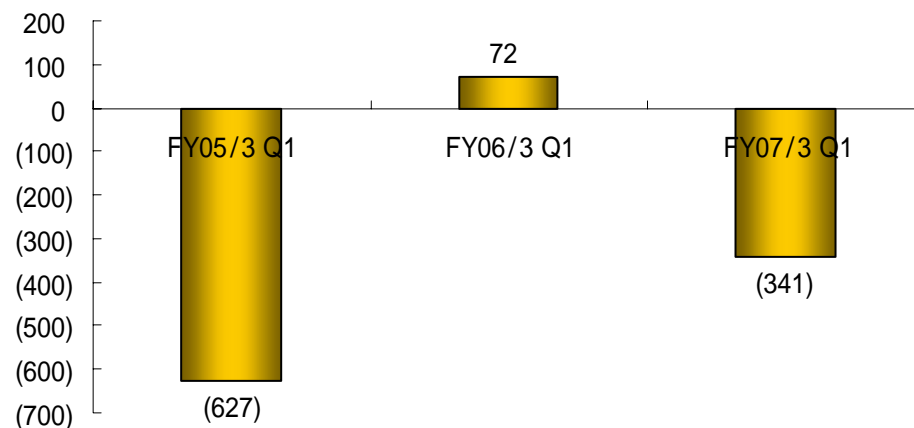
### Operating Revenues (¥ millions)



### Operating Income (¥ millions)

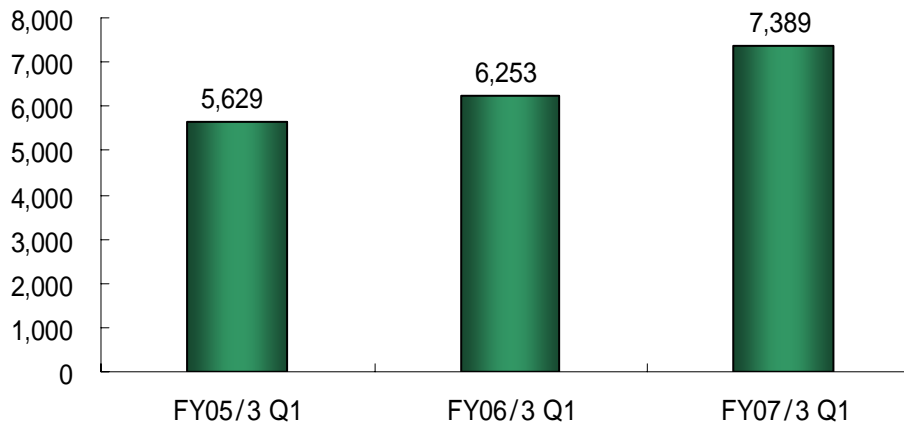


### Operating Income (¥ millions)

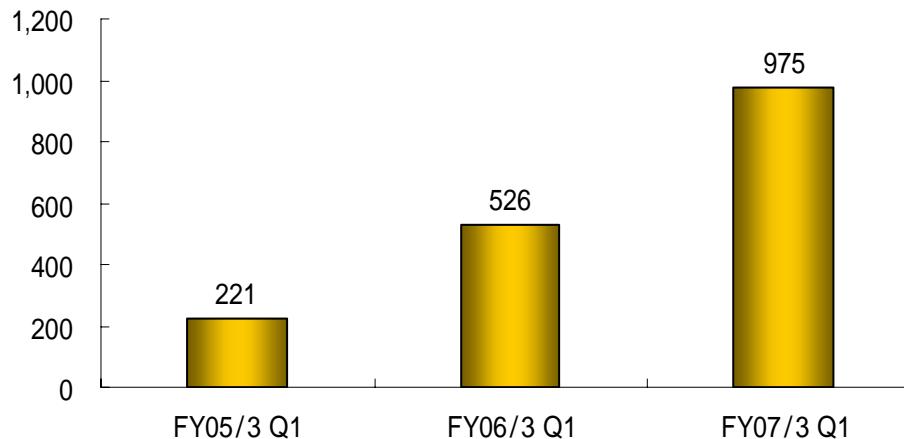


## e - Business

### Operating Revenues (¥ millions)

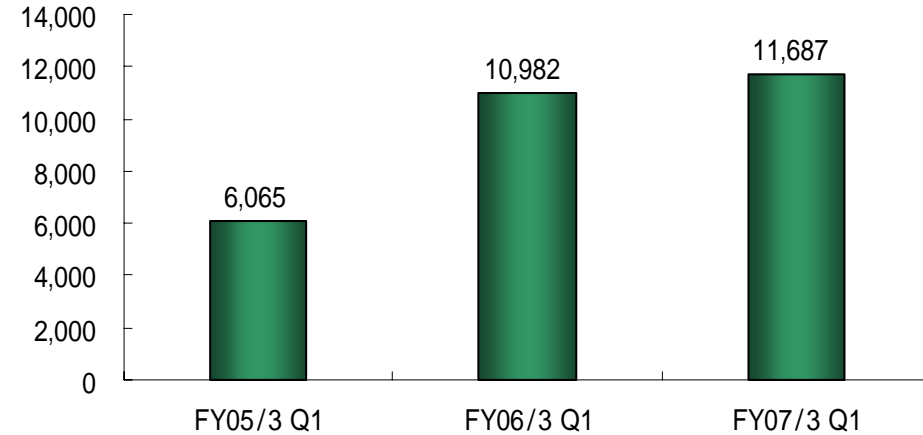


### Operating Income (¥ millions)

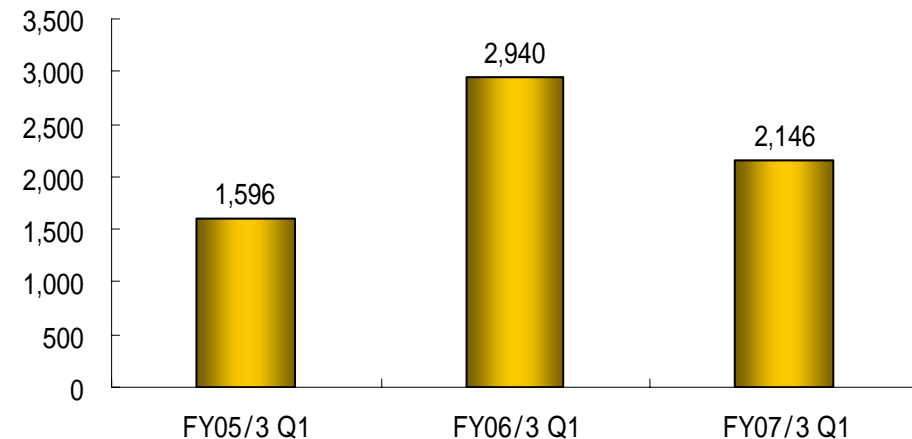


## Financial

### Operating Revenues (¥ millions)



### Operating Income (¥ millions)



# FY07/3 Forecasts

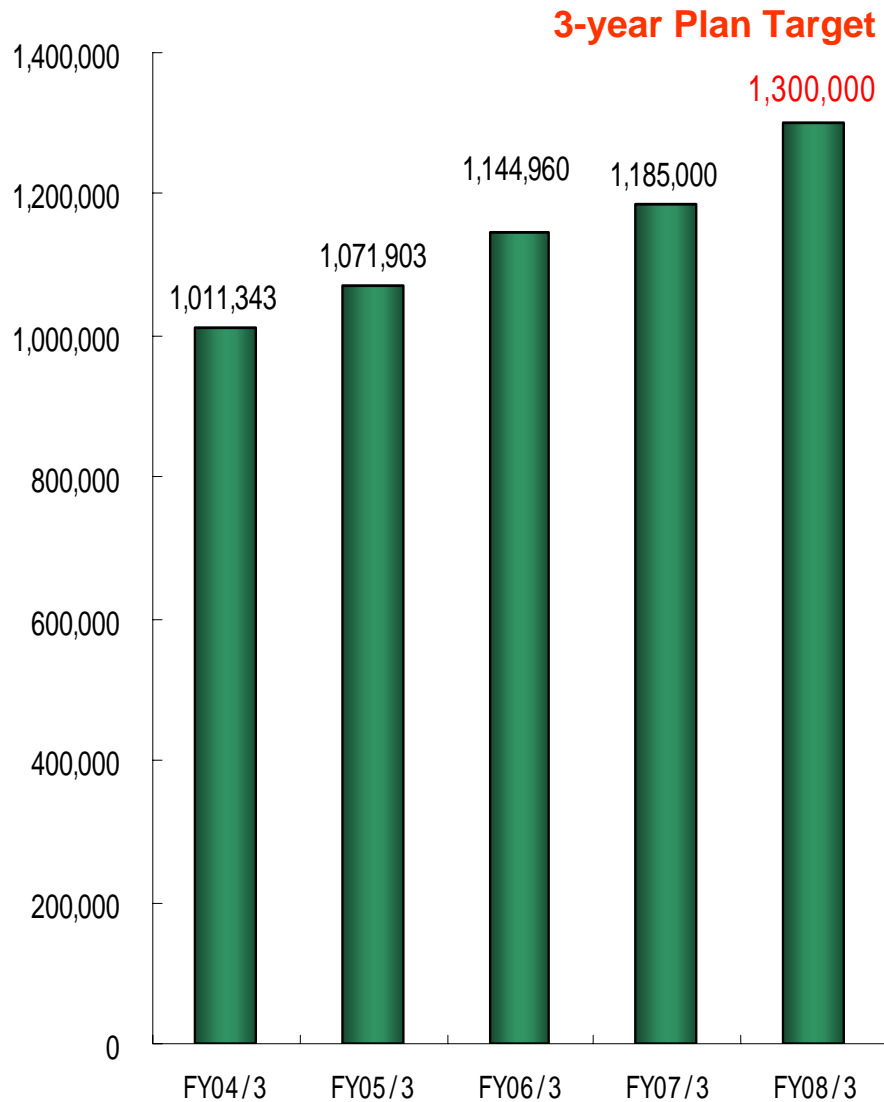
# 8 . Performance Forecasts

(¥ millions)

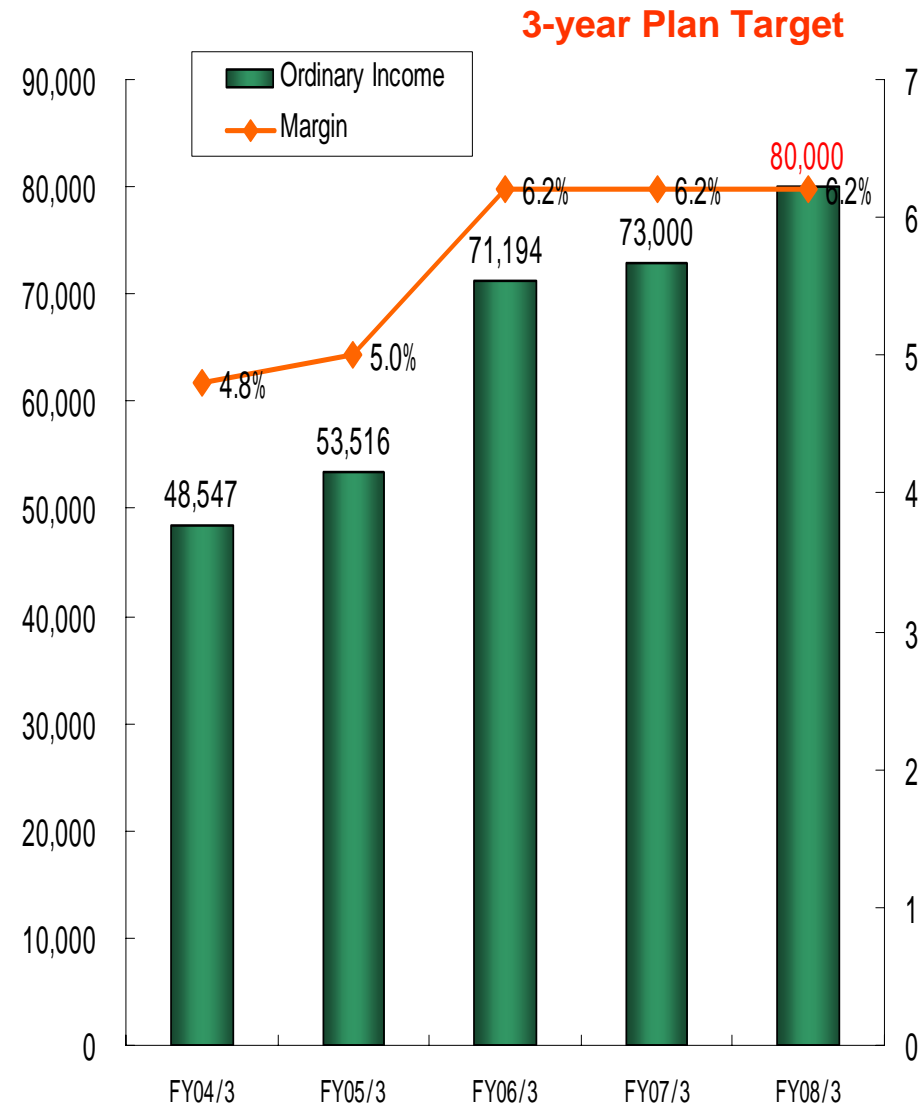
	FY05/3	FY06/3	FY07/3 e	Change	
				increase/ decrease	YoY
<b>Operating Revenues</b>					
Delivery	862,428	908,227	<b>942,000</b>	33,772	3.7%
Non-Delivery	209,475	236,732	<b>243,000</b>	6,267	2.6%
Total	1,071,903	1,144,960	<b>1,185,000</b>	40,039	3.5%
<b>Operating Income</b>	51,203	68,721	<b>71,000</b>	2,778	3.3%
(Margin)	4.8%	6.0%	<b>6.0%</b>	—	—
<b>Ordinary Income</b>	53,516	71,194	<b>73,000</b>	1,805	2.5%
(Margin)	5.0%	6.2%	<b>6.2%</b>	—	—
<b>Net Income</b>	33,848	(23,968)	<b>38,000</b>	61,968	—
(Margin)	3.2%	(2.1%)	<b>3.2%</b>		—

# 9 . Highlights of Forecasts

## Operating Revenues (¥ millions)



## Ordinary Income (¥ millions)





## YAMATO HOLDINGS CO., LTD.

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