

# Six-Year Consolidated Financial Summary

	Millions of Yen						Thousands of U.S. Dollars <sup>(Note 1)</sup>
	2009	2008	2007	2006	2005	2004	2009
Operating revenues	<b>¥1,251,922</b>	¥1,225,974	¥1,161,568	¥1,144,961	¥1,071,903	¥1,011,344	<b>\$12,744,802</b>
Delivery	<b>997,898</b>	981,142	934,607	908,228	–	–	<b>10,158,794</b>
Non-Delivery	<b>254,024</b>	244,832	226,961	236,733	–	–	<b>2,586,008</b>
Operating costs	<b>1,167,764</b>	1,129,008	1,064,044	1,043,372	998,786	945,201	<b>11,888,058</b>
Selling, general and administrative expenses	<b>28,437</b>	28,786	30,363	32,868	21,914	19,484	<b>289,494</b>
Operating income	<b>55,721</b>	68,180	67,161	68,721	51,203	46,659	<b>567,250</b>
Delivery <sup>(Note 2)</sup>	<b>31,344</b>	40,350	43,698	47,053	–	–	<b>319,094</b>
Non-Delivery <sup>(Note 2)</sup>	<b>24,376</b>	27,830	23,463	21,668	–	–	<b>248,156</b>
Income before income taxes and minority interests	<b>48,996</b>	67,596	66,825	7,712	61,741	87,293	<b>498,789</b>
Income taxes	<b>23,349</b>	31,447	32,470	31,276	27,959	37,515	<b>237,696</b>
Net income (loss)	<b>25,523</b>	35,353	33,813	(23,968)	33,848	49,783	<b>259,834</b>
	Yen						U.S. Dollars <sup>(Note 1)</sup>
Per share of common stock:							
Basic net income (loss)	<b>¥ 57.60</b>	¥ 79.80	¥ 75.59	¥ (53.47)	¥ 74.02	¥ 107.51	<b>\$ 0.59</b>
Diluted net income	<b>56.45</b>	78.12	74.00		72.48	105.20	<b>0.57</b>
Cash dividends	<b>22.00</b>	22.00	20.00	20.00	18.00	18.00	<b>0.22</b>
Net assets per share	<b>1,073.86</b>	1,050.99	1,005.63	951.08	1,019.02	971.84	<b>10.93</b>
	Millions of Yen						Thousands of U.S. Dollars <sup>(Note 1)</sup>
Working capital	<b>¥ 159,937</b>	¥ 125,355	¥ 140,377	¥ 123,483	¥ 80,843	¥ 74,803	<b>\$ 1,628,185</b>
Total shareholders' equity	<b>475,815</b>	465,801	445,263	423,690	458,792	443,715	<b>4,843,885</b>
Total assets	<b>869,606</b>	874,219	829,721	793,222	676,156	652,792	<b>8,852,750</b>
Capital expenditures	<b>45,856</b>	124,832	48,881	48,865	40,966	47,587	<b>466,821</b>
Depreciation and amortization	<b>42,697</b>	44,772	40,150	35,003	37,146	35,663	<b>434,662</b>
Net cash provided by operating activities	<b>84,463</b>	116,896	80,763	84,675	76,642	41,064	<b>859,847</b>
Operating income margin (%)	<b>4.45</b>	5.56	5.78	6.00	4.78	4.61	–
Return on revenues (%)	<b>2.04</b>	2.88	2.91	(2.09)	3.16	4.92	–
Return on assets (%)	<b>2.93</b>	4.15	4.17	(3.26)	5.09	7.61	–
Return on equity (%)	<b>5.42</b>	7.76	7.78	(5.43)	7.50	11.71	–
Current ratio (%)	<b>158.00</b>	144.89	149.30	143.77	142.85	142.39	–
Equity ratio (%)	<b>54.72</b>	53.28	53.66	53.41	67.85	67.97	–
Assets turnover (Times)	<b>1.44</b>	1.44	1.43	1.56	1.61	1.55	–
Interest coverage ratio (Times)	<b>58.57</b>	223.00	260.66	137.92	104.19	65.17	–
Number of employees	<b>170,662</b>	169,836	157,653	152,787	141,602	131,974	–
Full-time	<b>82,601</b>	80,843	77,170	75,552	74,571	69,398	–
Part-time	<b>88,061</b>	88,993	80,483	77,235	67,031	62,576	–
<i>Takkyubin</i> delivery volume (Millions of parcels)	<b>1,232</b>	1,236	1,174	1,128	1,063	1,011	–
Unit price <sup>(Note 3)</sup> (Yen)	<b>645</b>	644	647	653	666	682	–
<i>Kuroneko Mail</i> handling volume (Millions of units)	<b>2,231</b>	2,206	1,970	1,734	1,432	994	–
Unit price (Yen)	<b>65</b>	64	66	69	73	84	–

Notes: 1. U.S. dollar amounts have been translated, for convenience only, at the rate of ¥98.23 to U.S.\$1.

2. In November 2005, the Yamato Group shifted to a pure holding company structure, with Yamato Holdings Co., Ltd. as the parent company. This decision was made in order to clarify the distinction between decision-making and business execution functions, with a view to optimizing the distribution of management resources and increasing the speed of operations. Since the year ended March 31, 2006, the Group has reported operating income for the delivery business and non-delivery businesses with eliminations or corporate allocated by segment. Eliminations or corporate for the current and previous fiscal years are shown with segment information on p.42. Eliminations or corporate for the year ended March 31, 2006 were ¥2,602 million. Elimination or corporate for the year ended March 31, 2007 were ¥31,889 million.

3. Operating revenues for *Takkyubin* operations for fiscal 2009 include the revenues of consigned business from the Domestic Air-Freight business as a result of the business' in-house spin-off. Unit price calculated by the same method as the previous year was ¥643.