

November 1st, 2010

Presentation of Consolidated Financial Result for 2nd Quarter of FY2010



Out Line of 2Q of FY2010



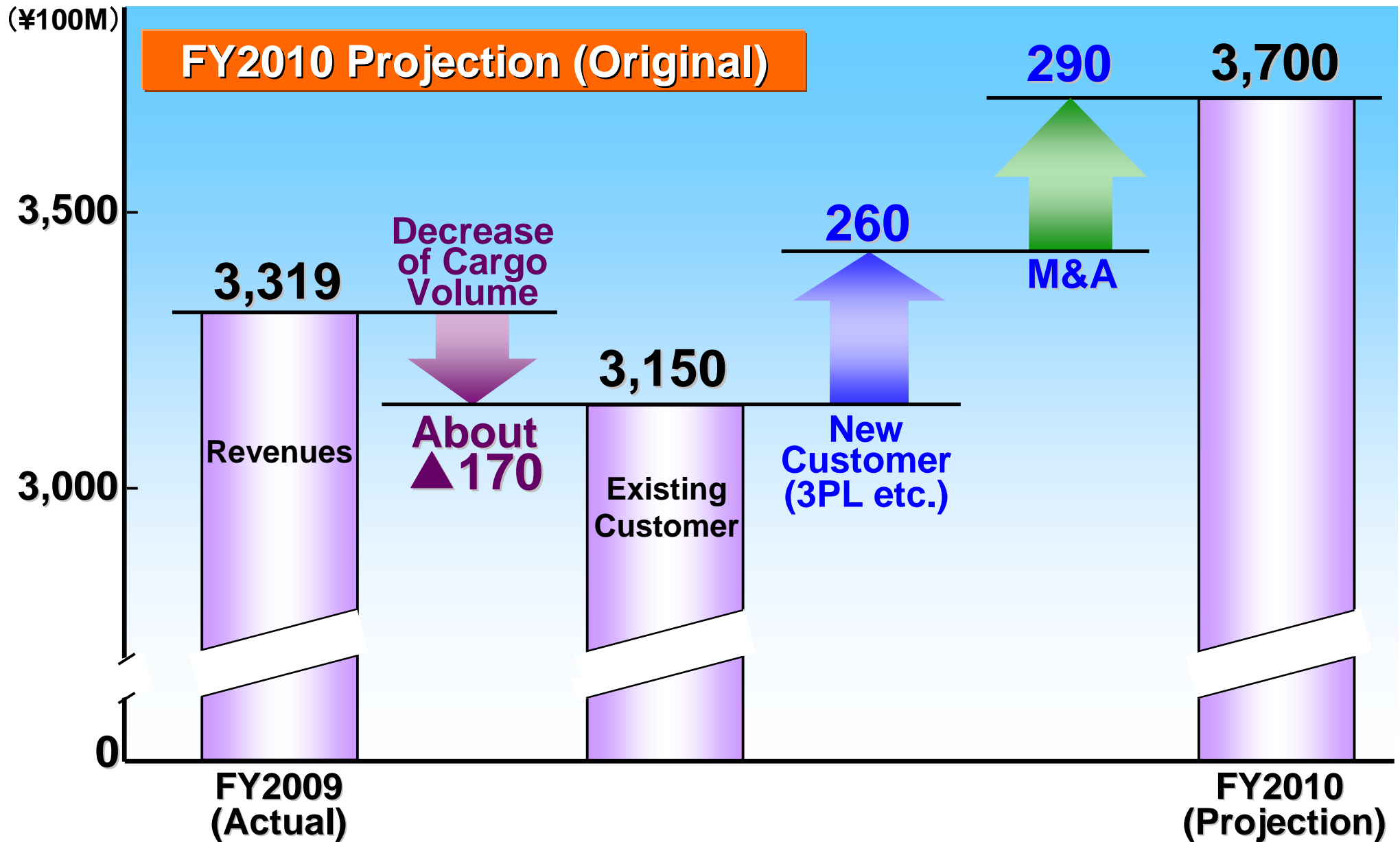
1

(Unit: 100 Million Yen, Rounded) Figures in parenthesis indicate profit margin

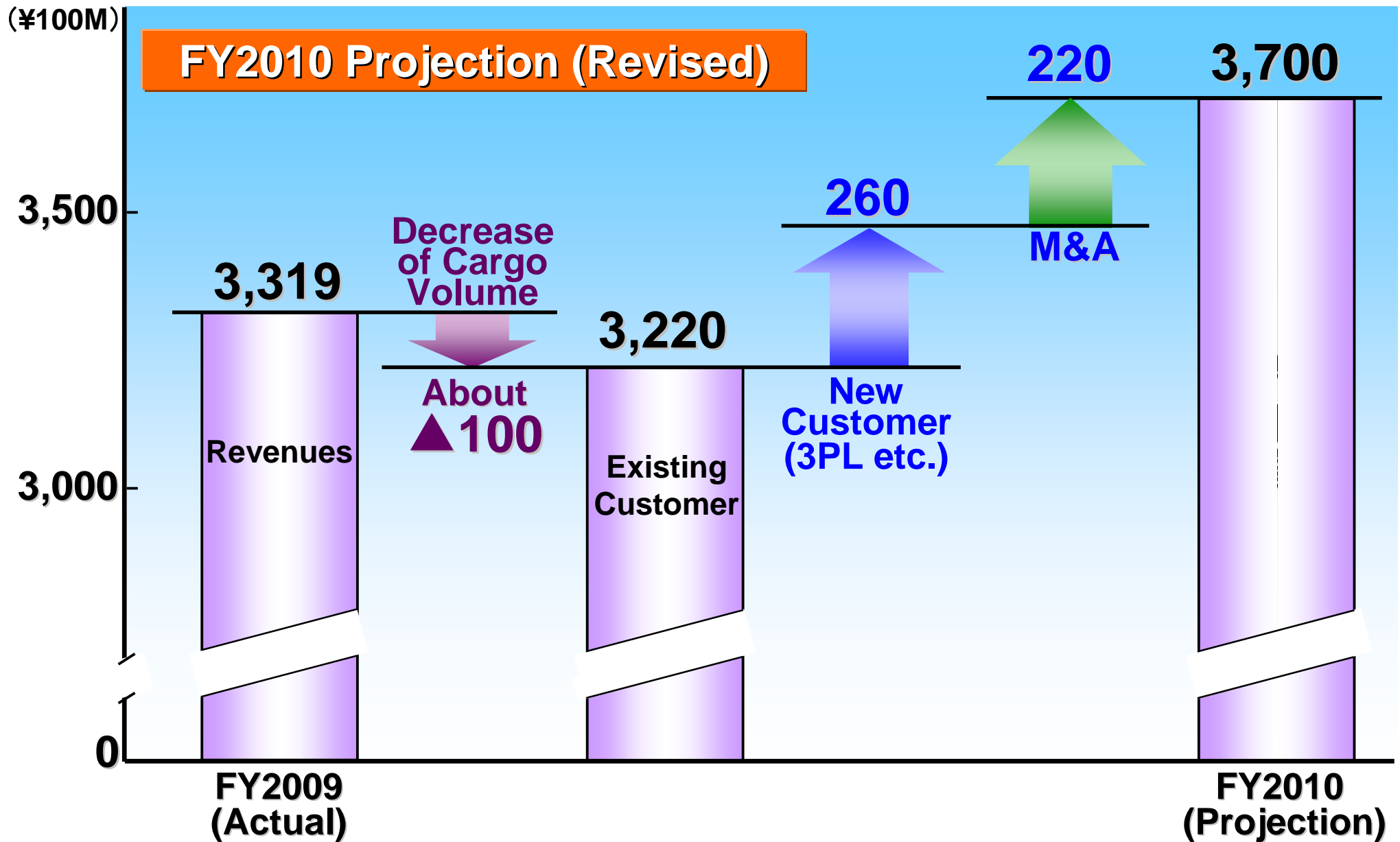
	2Q of FY2010 (Cumulative)			FY2010	
	Actual	Year to year (%)	Compared with Projection (%)	Projection	Year to year (%)
Revenues	1,797	+14	+3	3,700	+11
Operating Income	(4.5) 81	+61	+23	(4.4) 162	+27
Ordinary Income	(4.5) 81	+62	+25	(4.4) 161	+27
Income before Tax	(4.2) 75	+25	+21	(4.1) 151	+22
Net Income	(2.0) 36	+62	+15	(2.1) 78	+34
Cash Dividends Per Share	¥12※	+ ¥ 2	—	¥22	+ ¥2

※Cash dividends of ¥12 includes commemorative dividends of ¥2

Out Line of 2Q of FY2010



Out Line of 2Q of FY2010





Category	Start	Name of M&A Activities	Revenue	
			FY2009	FY2010 (Projection)
Domestic	2009 Jul	Consolidation of Uchida Yoko's Subsidiary	¥6.2B	¥2.5B
Overseas	2009 Oct	Consolidation of JPH (USA)	¥1.9B	¥7.5B
Overseas	2010 Apr	Consolidation of FLYJAC (India)	—	¥6.5B
Domestic	2011 Jan	Consolidation of DIC's subsidiary	—	¥4.0B
		Others	—	¥1.5B
Total:			¥8.1B	¥22.0B

Out Line of 2Q of FY2010 <Segment Information>



5

(Unit: 100 Million Yen, Rounded) Figures in parenthesis indicate profit margin

	Revenue		Operation Income	
	2Q of FY2010 (Cumulative)	Year to year (%)	2Q of FY2010 (Cumulative)	Year to year (%)
Domestic Logistics Business	<69> 1,248	+7	(8.8) 109	+29
3PL Business	(1,043)	(+8)		
Global Logistics Business	<26> 460	+39	(1.9) 9	+198
3PL Business	(348)	(+51)		
Other Service Business	<5> 89	+16	(13.8) 12	+114
(Eliminations and corporate)	-	-	△ 49	-
Total	<100> 1,797	+14	(4.5) 81	+61
3PL Business	(1,391)	(+16)		



		2Q of FY2009 (Cumulative)	2Q of FY2010 (Cumulative)
Total assets	(¥100M)	2,197	2,312
Equity	(¥100M)	65.0 1,428	63.2 1,461
○ Indicates Equity Ratio (%)			
Net Asset per Share	(¥)	1,279.78	1,309.63
Net Income per Share	(¥)	19.81	32.06
Cash Dividends per Share	(¥)	20	22
ROE	(%)	(3.1)*	(4.9)*
ROA	(%)	(2.0)*	(3.1)*
PBR	(Times)	0.98	0.96
Share Price	(¥)	(30 Sep, 2009) 1,248	(30 Sep, 2010) 1,262

※ Annualized figures(Reference)



Capital Expenditure

(Unit: ¥100M)

	FY2009	2Q of FY2010 (Cumulative)	FY2010 (Projection)
Purchased Assets	53	38	76
Leased Assets	107	119	300
Depreciation Expense	94	45	96

Total Warehouse Area

(Unit: 10,000m²)

	FY2009	2Q of FY2010 (Cumulative)	FY2010 (Projection)
Domestic	260	264	278
Overseas	63	66	69
Total	323	330	347

Numbers of Employees

(Unit: Person)

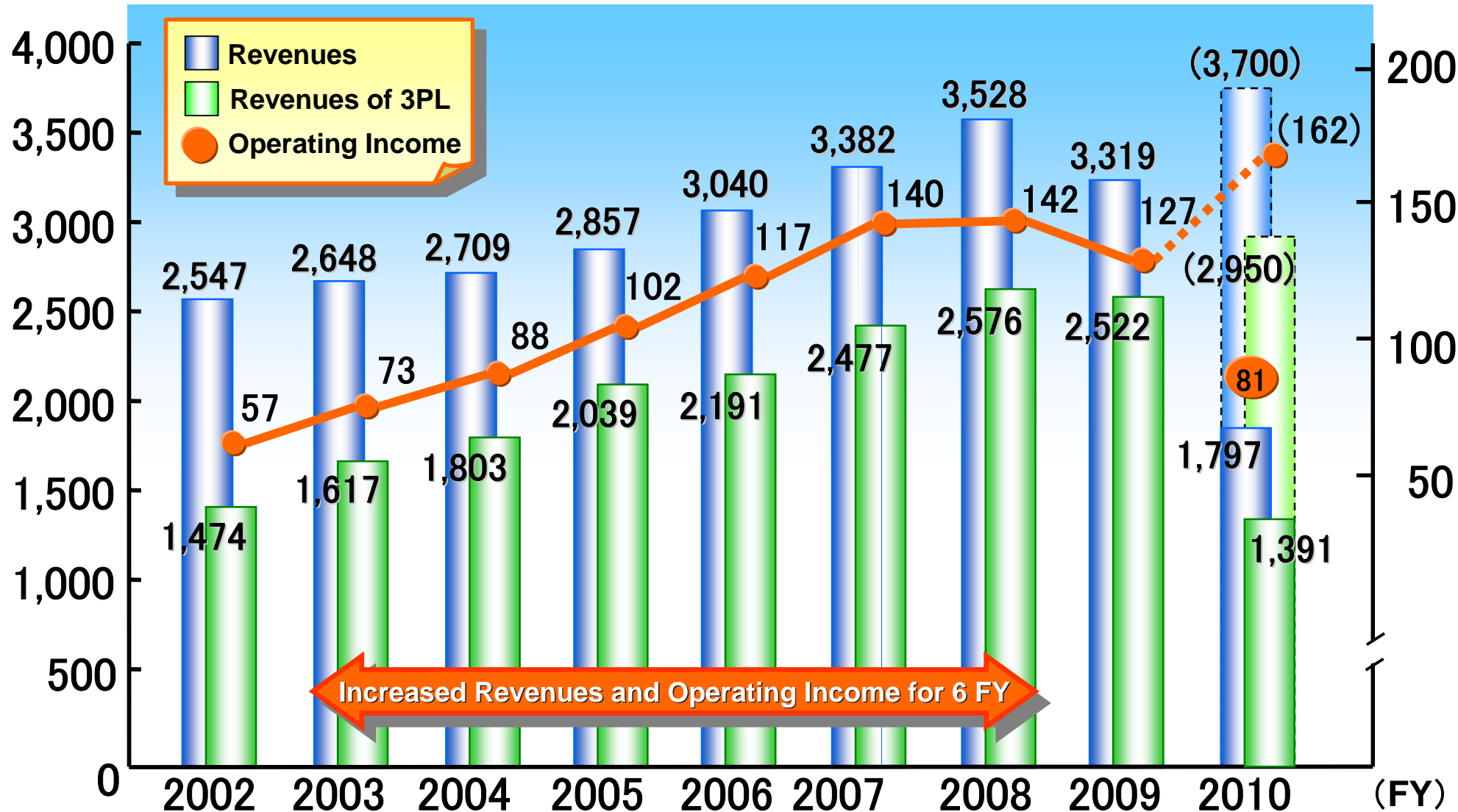
	FY2009	2Q of FY2010 (Cumulative)	FY2010 (Projection)
Consolidated	12, 283	13, 315	13, 488
Total of HTS Gr.	27, 834	29, 533	30, 367

Out Line of 2Q of FY2010 <Performance>



(Revenues: ¥100M)

(Operating Income: ¥100M)





The Numbers of Ordered and Launched for 3PL Business

		2Q of FY2009 (Cumulative)		2Q of FY2010 (Cumulative)	
Ordered	Ordered in Previous FY & Launched in Current FY	21	4	31	11
	Ordered in Current FY & Launched in Current FY		17		20
Launched	Ordered in Current FY & Launched in Following FY	30	13	33	13

*The numbers above represent large projects with monthly Revenues of over ¥10M.

Osaka XD



Leased Warehouse

Location

Osaka City

Open

Sep, 2010

Warehouse Area

42,000m²

Commodity

Fresh foods for retail shops

Zama Warehouse (Tentative)



Leased Warehouse

Location Zama, Kanagawa

Open Nov, 2010

Warehouse Area 33,000m²

Commodity Dry foods, etc.

Kawachi Warehouse (Tentative)



Leased Warehouse

Location Kawachi, Tochigi

Open Jan, 2011

Warehouse Area 59,400m²

Commodity Goods for Drug stores

Investment in the Indian Logistics Company, FLYJAC



Starting Operation

Apr, 2010

Company Name

FLYJAC

Head Quarters

India, Mumbai

Capital

¥524M

Equity Stakes

HTS 100%

Revenues

¥7.4B (FY2008)

Employees

770 Persons

Detail of Business

Air & Ocean Forwarding
Storage, Distributing

Acquisition of DIC's Logistics Subsidiary

**Starting Operation****Jan, 2011****Company Name****Hitachi Finenext****Head Quarters****Kasukabe, Saitama****Capital****¥300M****Equity Stakes****HTS 90%****Revenues****¥17.8B (FY2009)****Employees****173 Persons****Detail of Business****Storage, Distribute of Fine Chemical Goods**

Overview of M&A Activity (From FY2007 To FY2010)



Starting Operation	Name of M&A Activity	Detail of Business	Multiple Effect
Apr, 2007	Shiseido's Subsidiary	Logistics for Cosmetics	Platform Business
Apr, 2008	ESA (Czech)	Land Transportation	Global Network
Sep, 2008	Takano Food's Subsidiary	Logistics for Chilled Foods	Platform Business
Mar, 2009	Sumida Loginet	Logistics for Shoes	Platform Business
Apr, 2009	Henan Xinxin (China)	Land Transportation	Global Network
Jul, 2009	Uchida Yoko's Subsidiary	Logistics for Furniture	Platform Business
Oct, 2009	JPH (USA)	Land Transportation	Global Network
Apr, 2010	FLYJAC (India)	Forwarding	Global Network
Jan, 2011	DIC's Subsidiary	Logistics for Fine Chemicals	Platform Business

Total Amount of Revenues Becomes ¥80B

Held on the Expanded Global Management Meeting in HTS Gr.



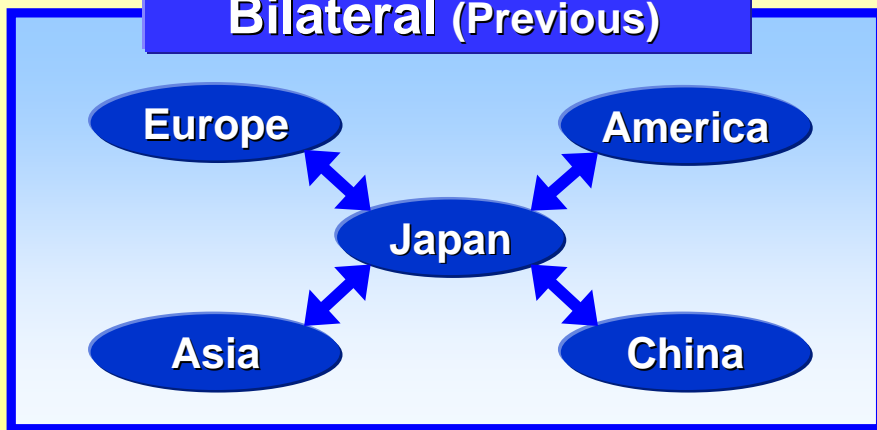
Held in Tokyo on 20 and 21 Oct, 2010

Most Important Strategy Conference

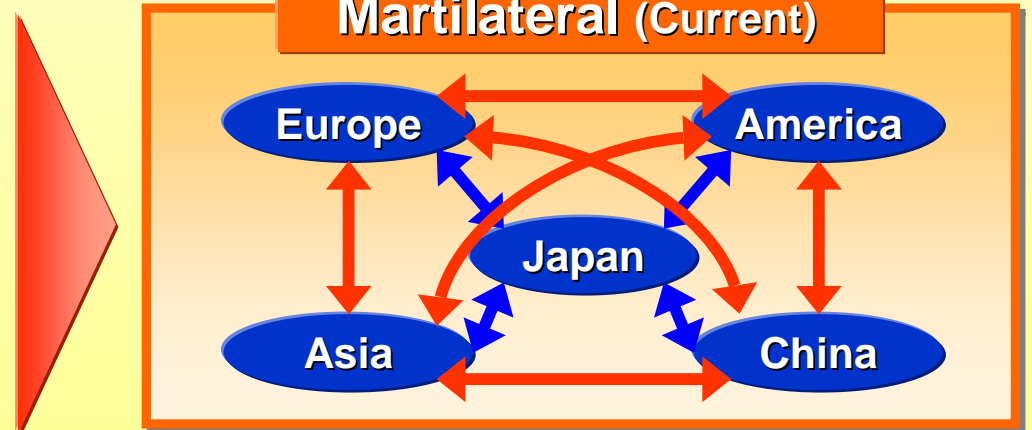
Total 130 Persons Participated in from HQ and Gr. Co. in the World

Success to Enhance the Global Collaboration in HTS Gr.

Bilateral (Previous)



Martilateral (Current)



Aiming for Revenues ¥500 Billion in FY2012

