Financial Report for the Fiscal Year ended March 31, 2010 Supplementary Materials



May 10, 2010 MITSUI-SOKO CO., LTD.



Supplementary Materials of the Financial Report for FY 2010

(1)Company profile

Company Name: MITSUI-SOKO CO., LTD.

Representative: Kazuo Tamura, President

Head Office: 22-23 Kaigan 3-chome, Minato-ku, Tokyo, Japan

Branch Offices: Kanto (Tokyo and Yokohama), Chubu (Nagoya and Yokkaichi), Kansai (Osaka and Kobe),

Kyushu (Fukuoka and Kitakyushu)

Established: October 11, 1909

Capital: ¥11.1 billion

Number of Shares Issued: 124,415,013

Number of Employees: 775 (As of March 31, 2010) (9 less than the end of the previous year)

Businesses: Warehousing, Port terminal operation, Overland transport, Transport handling, Combined

transports (land, sea and air) and related handling work, Customs clearance, Agent for the

registration of international ships, Leasing of real estate, etc.

Overseas: U.S.A., the Netherlands, Germany, Czech Republic, Poland, Finland, U.A.E.,

Singapore, Malaysia, Thailand, Indonesia, the Philippines, Vietnam, Hong Kong, China,

Taiwan and South Korea

[Consolidated basis]

No. of subsidiaries: 26 domestic and 25 overseas

No. of employees: 2,977 for logistics operations, 12 for real estate operations, 72 for work common to the entire

group; Total of 3,061 (198 less than the end of the previous year)

1,912 employed domestically (11 more than the previous year)

1,149 employed overseas (209 less than the previous year)

Total of 3,061 (198 less than the previous year)

Assets: ¥91,676 million in logistics operations, ¥49,806 million in real estate operations (65:35),

¥28,161 million in work common to the entire group; Total of ¥169,643 million

(Breakdown: ¥136,364 million in domestic assets, ¥8,736 million in overseas assets)



Mitex Logistics (Shanghai) Co., Ltd.

Nantong Sinavico International Logistics Co., Ltd. Mitsui-Soko (Korea) Co., Ltd.

Mitex Shenzhen Logistics Co., Ltd.

Mitsui-Soko (Taiwan) Co., Ltd.

Supplementary Materials of the Financial Report for FY 2010

(2) Outline of Consolidated Subsidiaries

Fuzhou Mitex Logisics Co., Ltd.*

Mitex Qingdao Logistics Co., Ltd.*

	MITSUI-SOKO						
Logistics operations (Warehousing, Port terminal operation, Domestic transport, Handling of international transport, Other incidental operations)							
1	Performance of services						
(Consolidated subsidiaries)		(Equity-method affiliates)					
MITSUI-SOKO BUISINESS PARTNERS CO., LTD. SANSO K.K. TOKOMARURAKU TRANSPORTATION CO., LTD. SANSO KOUUN CO., LTD. MITSUNORI CORPORATION KOBE SUNSO KOUN CO., LTD. MITSUI SOKO KYUSHU CO., LTD. MITSUI-SOKO FACILITIES CO., LTD. M · S LOGISTICS CO., LTD. SANKO TRUCKING CO., LTD. SANYU SERVICE CO., LTD. SEIYU KOUN CO., LTD. SUN CAPITAL & ACCOUNTING CO., LTD.	HOKKAIMITSUI WAREHOUSE CO., LTD. IM EXPRESS CO., LTD. MSC LOGISTICS EAST, INC. MEIKYO SERVICE CO., LTD. SANSHIN CO., LTD. SUN TRANSPORT CO., LTD. HAKATA SANSO-BUTSURYU CO., LTD. LOGISTICS SYSYTEMS AND SOLUTIONS CO., LTD. SANEI K.K. MITSUI WAREHOUSE TERMINAL SERVICE CO., LTD. MK SERVICES CO., LTD. MITSUI-SOKO AIR FREIGHT CO., LTD. TOKYO SANSHIN SERVICE K.K.	MORIKICHI TSUUN CO., LTD. ITABASHI-SHOUJI CO., LTD. Syarikat Rtnz Sdn. Bhd. AW Rostamani Logistics L.L.C. Shanghai Hua He International Logistics Co., Ltd. Joint Venture Sunrise Logistics Co., Ltd.#					
		(Unconsolidated subsidiaries) SANKO FOODS CO., LTD. etc.					
(Consolidated overseas subsidiaries)							
Mitsui-Soko (U.S.A.) Inc. Mitsui-Soko (Poland) Sp. z o.o.* Mitsui-Soko (Singapore) Pte. Ltd.	Mitsui-Soko (Europe) B.V. Mitsui-Soko International Pte. Ltd. Mitsui-Soko Air Services (S) Pte. Ltd.						
Mitsui-Soko (Malaysia) Sdn. Bhd. Integrated Mits Sdn. Bhd. Mitsui-Soko (Chiangmai) Co., Ltd. MITS Transport (Thailand) Co., Ltd.	Mitsui-Soko Agencies (Malaysia) Sdn. Bhd. Mitsui-Soko (Thailand) Co., Ltd. MITS Logistics (Thailand) Co., Ltd. PT Mitsui-Soko Indonesia		Company marked by blue # denotes newly established.				
Mitsui-Soko (Philippines) Inc. Noble Business International Ltd. Mitex Logistics (Shanghai) Co., Ltd.	Mitex International (Hong Kong) Ltd. Mitex Multimodal Express Ltd. Fuzhou Mitex Logisics Co., Ltd.*	(Non-equity-method affiliates)	Companies marked by green* denote				

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under liquidation

AMERICAN TERMINAL SERVICE CO., LTD. etc.



Supplementary Materials of the Financial Report for FY 2010

(3) Consolidated Performance

	FY2006 (Apr.2005-Mar.2006)	FY2007 (Apr.2006-Mar.2007)	FY2008 (Apr.2007-Mar.2008)	FY2009 (Apr.2008-Mar.2009)	FY2010 (Apr.2009-Mar.2010)
Net revenue	98,842	102,035	104,370	99,826	88,728
Operating income	5,635	6,503	6,659	6,307	6,543
Ordinary income	5,243	5,961	5,873	4,908	4,733
Net income	3,233	3,288	1,787	1,731	1,859
Operating profit margin	5.70%	6.37%	6.38%	6.32%	7.37%
Cash flows from operating activities	7,303	7,640	8,179	7,555	10,226
Cash flows from investing activities	(10,801)	(18,503)	(13,599)	(34,277)	(8,537)
Cash flows from financing activities	2,939	13,148	4,324	33,776	230
Interest-bearing debt	33,259	50,398	57,438	92,146	96,205
Shareholders' equity	60,280	57,914	53,577	50,530	48,977
Total assets	124,632	138,278	139,458	165,999	169,643
ROA	4.69%	4.96%	5.02%	4.05%	3.99%
ROE	5.36%	5.68%	3.34%	3.43%	3.80%
Shareholders' equity ratio	48.37%	41.88%	38.42%	30.44%	28.87%



Supplementary Materials of the Financial Report for FY 2010

(4) Business Volume in the Logistics Sector

				Year ended M	arch 31, 2009		Year ended March 31, 2010			
Consolidated basis		Parent Co (Kyushyu spin-off)	Domestic subsidiaries	Overseas subsidiaries	Consolidated Total	Parent Co (Kyushyu spin-off)	Domestic subsidiaries	Overseas subsidiaries	Consolidated Total	
Ct :	Average stora	ge balance (in thousands of tons)	479	49	458	986	462	48	370	880
Storage in warehouse	Rate of goods	turnover	31.9%	29.4%	47.0%	38.7%	30.7%	34.8%	42.6%	36.0%
	Storage area (in thousands of square meters)	671	64	346	1,081	647	57	327	1,031
Handling in	Incoming (in t	thousands of tons)	1,837	174	2,620	4,631	1,683	200	1,818	3,701
warehouse	Outgoing (in t	thousands of tons)	1,822	171	2,477	4,470	1,736	205	2,062	4,003
Work at conta	ainer terminal	Volume handled (in thousands of tons)	17,185	3,214	-	20,399	17,770	3,573	-	21,343
Domestic tran	Domestic transport Volume transported (in thousands of tons)		12,552	1,204	1	13,756	10,783	1,338	1	12,121
International transport Volume transported (in thousands of tons)		1,118	_	148	1,266	981	_	172	1,153	
Distribution&	processing	Sales proceeds (in millions of yen)	991	_	146	1,137	952	_	116	1,068

Consolidated basis			V F. 1. 1			Van Endad			
			Year Ended March 31, 2009	Parent Co (Kyushu spin-off)	Domestic subsidiaries	Overseas subsidiaries	Total increase/ decrease	Ratio of increase/decrease	Year Ended March 31, 2010
G(Average stora	age balance (in thousands of tons)	986	(17)	(1)	(88)	(106)	-10.8%	880
Storage in warehouse	Rate of goods	s turnover	38.7%	-1.2%	5.4%	-4.4%	-0.2%	-0.5%	36.0%
	Storage area (in thousands of square meters)	1,081	(24)	(7)	(19)	(50)	-4.6%	1,031
Handling in	Incoming (in	thousands of tons)	4,631	(154)	26	(802)	(930)	-20.1%	3,701
warehouse	Outgoing (in	thousands of tons)	4,470	(86)	34	(415)	(467)	-10.4%	4,003
Work at conta	ainer terminal	Volume handled (in thousands of tons)	20,399	585	359	—	944	+4.6%	21,343
Domestic transport Volume transported (in thousands of tons		13,756	(1,769)	134	—	(1,635)	-11.9%	12,121	
International transport Volume transported (in thousands of tons)		1,266	(137)	_	24	(113)	-8.9%	1,153	
Distribution &	& processing	Sales proceeds (in millions of yen)	1,137	(39)	_	(30)	(69)	-6.1%	1,068



(1) Comparative Consolidated Balance Sheet

		Mar. 31, 2009	Mar. 31, 2010	Change	Main factors for change
Current	Cash & deposits	14,371	16,355	1,984	
	Notes & accounts receivable	12,403	12,549	146	
assets	Deferred income taxes	783	744	(39)	
assets	Other current assets	3,615	2,594	(1,021)	
i	Allowance for doubtful accounts	(45)	(27)	18	
	Buildings & structures, net	55,809	56,133	324	
	Machienry & delivery equipment, net	3,372	3,265	(107)	
	Land	46,882	47,884	1,002	
	Construction in progress	4,790	5,616	826	
	Other PP&E, net	2,106	1,939	(167)	
Non-current	Intangibles, net	5,077	4,871	(206)	
assets	Investment securities	12,377	13,041	664	
	Long-term loans	321	410	89	
	Deferred income taxes	582	447	(135)	
	Prepaid pesion costs	817	1,112	295	
	Other investments	2,747	2,735	(12)	
	Allowance for doubtful accounts	(15)	(30)	(15)	
	Notes & accounts payable	6,106	6,388	282	
	Short-term borrowings & current portion of long-term debt	16,420	19,030	2,610	
Current liabilities	Accrued income taxes	450	1,284	834	
	Accrued bonus	1,479	1,454	(25)	
	Other current liabilities	6,114	6,121	7	
	Bonds	18,000	21,000	3,000	Up due to issuance of bonds
N	Long-term borrowings	57,724	56,174	(1,550)	
Non-current liabilities	Deferred income taxes	1,274	1,326	52	
naomities	Accrued pension and severance costs	2,494	2,202	(292)	
	Other noncurrent liabilities	4,118	4,368	250	
Common stock		11,100	11,100	0	
Capital surplus		5,563	5,563	0	
Retained earnings		37,590	31,552	(6,038)	Down due to retirement of own shares
Treasury stock, at	t cost	(4,061)	(98)	3,963	Up due to retirement of own shares
	realized gains on available-for-sale securities		2,705	368	
	translation adjustments	2,337 (1,999)	(1,845)	154	
Minority interests	<u> </u>	1,284	1,313	29	
Total liabilities an		165,999	169,643	3,644	



(2) Comparative Consolidated Income Statement

		<u> </u>			(Williams of year)
		FY2009 (Apr.2008-Mar.2009)	FY2010 (Apr.2009-Mar.2010)	Change	Main factors for change
	Storage service	14,343	13,041	(1,302)	Down 654 on nonconsolidated bases
	Warehouse handling services	9,487	7,834	(1,653)	Down 503 on nonconsolidated bases
	Port terminal services	19,495	17,543	(1,952)	Down 1,488 on nonconsolidated bases
Net revenue	Transportation services	32,094	25,179	(6,915)	Down 3,874 on nonconsolidated bases
	Real estate	9,631	11,985	2,354	UP 2,356 on nonconsolidated bases
	Other	14,773	13,144	(1,629)	
	Total	99,826	88,728	(11,098)	
	Direct operation expenses	43,190	34,599	(8,591)	
	Lease and rental	7,393	7,063	(330)	
G . C 1	Depreciation expenses	4,872	5,452	580	
Cost of sales	Salaries & benefits	13,917	13,350	(567)	
	Other	17,303	15,124	(2,179)	
	Total	86,677	75,591	(11,086)	
Gross Profit		13,149	13,137	(12)	
	Depreciation expenses	577	587	10	
	Remuneration salaries & benefits	3,044	3,179	135	
SG&A	Other	3,220	2,826	(394)	
	Total	6,841	6,593	(248)	
Operating incom		6,307	6,543	236	
	Interest and dividends	421	221	(200)	
Nonoperating .	Equity in earnings of nonconslidataed subsidiareis and affiliates	49	74	25	
income	Other	344	428	84	
Nonoperating	Intereset expense	1,204	1,523	319	
expenses	Other	1,009	1,011	2	
Ordinary incom	e e	4,908	4,733	(175)	
,	Gain on sales of fixed assets	231	11	(220)	
Extraordinary	Gain on sales of investment securities	211	213	2	Sale of securites to improve asset efficiency
gains	Other	342	_	(342)	
<i>G</i>	Total	785	224	(561)	
	Loss on disposal of assets	185	813	628	
Extraordinary	Unrealized loss on investment securities	926	42	(884)	
losses	Loss on sales of assets	181	20	(161)	
	Other	254	127	(127)	
	Total	1,549	1,209	(340)	
Income before income taxes		4,144	3,747	(397)	
Income taxes - current		1,469	1,905	436	
Income taxes - d		965	(25)	(990)	
Minority interes		(22)	8	30	
Net income		1.731	1.859	128	
meone		1,731	1,007	120	



(3) Comparative Consolidated Cash Flows

	1	1			(iviliations of you)
		FY2009 (Apr.2008-Mar.2009)	FY2010 (Apr.2009-Mar.2010)	Change	Main factors for change
	Income before income taxes	4,144	3,747	(397)	
	Depreciation expense	5,449	6,040	591	
	Change in allowance for doubtful accounts	(25)	(2)	23	
	Change in accrued bonus	(13)	(26)	(13)	
	Change in accrued pension and severance costs	(411)	(295)	116	
	Equity in earnings of nonconsolidated subsidiaries and affiliates	(49)	(74)	(25)	
Operating	Gain on sales of PP&E and investment securities	(280)	(218)	62	
activities	Loss on disposal of PP&E and intangible,net	113	648	535	
	Unrealized loss on investment securities	926	42	(884)	
	Change in trade receivables	2,514	(40)	(2,554)	
	Change in trade payables	(1,961)	205	2,166	
	Other, net	(689)	1,207	1,896	
	Income taxes paid	(2,163)	(1,008)	1,155	
	Cash flows from operating activities	7,555	10,226	2,671	
	Payments for purchases of investment securities	(826)	(168)	658	
	Proceeds from sales of investment securities	308	336	28	
	Payments for purchases of fixed assets	(34,762)	(8,743)	26,019	Construction of Ibaraki Records Center; acquisition of an office building in Tokyo
Investing	Proceeds from sales of fixed assets	1,062	142	(920)	
activities	Payments for loans extended	(173)	(193)	(20)	
	Proceeds from loans collected	123	108	(15)	
	Other, net	(9)	(19)	(10)	
	Cash flows from investing activities	(34,277)	(8,537)	25,740	
	Proceeds from short-term borrowings	31,756	6,108	(25,648)	
	Payments for short-term borrowings	(33,934)	(6,185)	27,749	
	Proceeds from long-term borrowings	34,930	13,500	(21,430)	
F:	Payments for long-term borrowings	(7,960)	(10,370)	(2,410)	
Financing activities	Corporate bonds issued	10,000	6,000	(4,000)	
activities	Corporate bonds redeemed	-	(5,000)	(5,000)	
	Dividends paid	(1,129)	(1,195)	(66)	
	Other, net	113	(2,628)	(2,741)	
	Cash flows from financing activities	33,776	230	(33,546)	
Trans lation	adjustments on cash and cash equivalents	(579)	41	620	
	e in cash and cash equivalents	6,474	1,960	(4,514)	
	ash equivalents at the beginning of the term	7,680	14,154	6,474	
	ash equivalents at the end of the term	14,154	16,115	1,961	
_					



(4) Comparative Nonconsolidated Balance Sheet

		Mar. 31, 2009	Mar. 31, 2010	Change	Main factors for change
	Cash & deposits	10,242	12,257	2,015	Ü
	Notes & accounts receivable	7,960	8,251	291	
Current	Deferred income taxes	576	548	(28)	
assets	Other current assets	2,931	1,979	(952)	
	Allowance for doubtful accounts	(5)	(6)	(1)	
	Buildings & structures, net	52,503	52,992	489	
	Land	42,224	43,192	968	
	Oher PP&E, net	4,104	3,906	(198)	
	Construction in progress	4,790	5,616	826	
Fixed	Intangible, net	4,892	4,713	(179)	
assets	Investment securities	17,466	17,633	167	
	Long-term loans	980	1,045	65	
	Prepaid pension cost	817	1,112	295	
	Other investment	2,438	2,551	113	
	Allowance for doubthul accounts	(835)	(850)	(15)	
	Notes & accounts payable	4,411	4,739	328	
Current	Short-term borrowings & current portion of long-term borrowings	15,130	17,823	2,693	
liabilities	Accrued income taxes	146	980	834	
naomities	Accrued bonus	868	890	22	
	Other current liabilities	4,670	4,741	71	
	Bonds	18,000	21,000	3,000	Up due to issuance of bonds
Noncurrent	Long-term borrowings	56,458	55,117	(1,341)	
liabilities	Deferred income taxes	589	711	122	
naomitics	Accrued pension and severance costs	146	39	(107)	
	Other noncurrent liabilities	4,436	4,676	240	
Common stock		11,100	11,100	0	
Capital surp	lus	5,563	5,563	0	
Retained ear	<u> </u>	31,353	25,128	(-) -/	Down due to retirement of own shares
	ock at cost, net	(4,061)	(98)	- ,	Up due to retirement of own shares
	ain on available-for-sale securities	2,276	2,530	254	
Total liabiliti	ies and net assets	151,094	155,074	3,980	



(5) Comparative Nonconsolidated Income Statement

		FY2009 (Apr.2008-Mar.2009)	FY2010 (Apr.2009-Mar.2010)	Change	Main factors for change
	Storage services	10,515	9,861	(654)	
	Warehouse handling services	4,412	3,909	(503)	
	Port terminal services	14,614	13,126	(1,488)	
Net revenue	Transportation services	22,435	18,561	(3,874)	
	Real Estate	9,813	12,169		Whole-year operation of MSC Fukagawa No.2 and three office buildings in Tokyo
	Other	11,019	9,963	(1,056)	
	Total	72,811	67,592	(5,219)	
	Direct operation expense	35,740	30,799	(4,941)	
	Lease and rental	4,944	4,803	(141)	
	Depreciation expense	3,951	4,596	645	
Cost of sales	Taxes	1,394	1,496	102	
	Salaries and benefits	4,588	4,711	123	
	Other	11,946	10,557	(1,389)	
	Total	62,568	56,966	(5,602)	
Gross profit	•	10,242	10,625	383	
	Depreciation expense	617	624	7	
SG&A	Remuneration salaries & benefits	1,945	2,159	214	
SG&A	Other	2,213	2,102	(111)	
	Total	4,778	4,889	111	
Operating incom		5,464	5,736	272	
Nonoperating	Interest and dividends	670	558	(112)	
income	Other	128	191	63	
Nonoperating	Interest expense	1,135	1,478	343	
expense	Other	816	801	(15)	
Ordinary incom	ne	4,312	4,206	(106)	
	Gain on sales of investment securities	231	11	(220)	Sale of securites to improve asset efficiency
Extraordinary	Gain on sales of assets	211	211	0	
gains	Other	342	_	(342)	
	Total	785	223	(562)	
	Loss on disposal of assets	184	812	628	
	Unrealized loss on investment securities	1,524	320	(1,204)	
Extraordinary	Allowance for loss on investment	100	100	0	
losses	Loss on sales of assets	93	20	(73)	
	Other	71	102	31	
	Total	1,975	1,356	(619)	
Income before income taxes		3,121	3,072	(49)	
Income taxes - o	current	915	1,424	509	
Income taxes - o	deferred	491	(24)	(515)	
Net income		1,714	1,671	(43)	

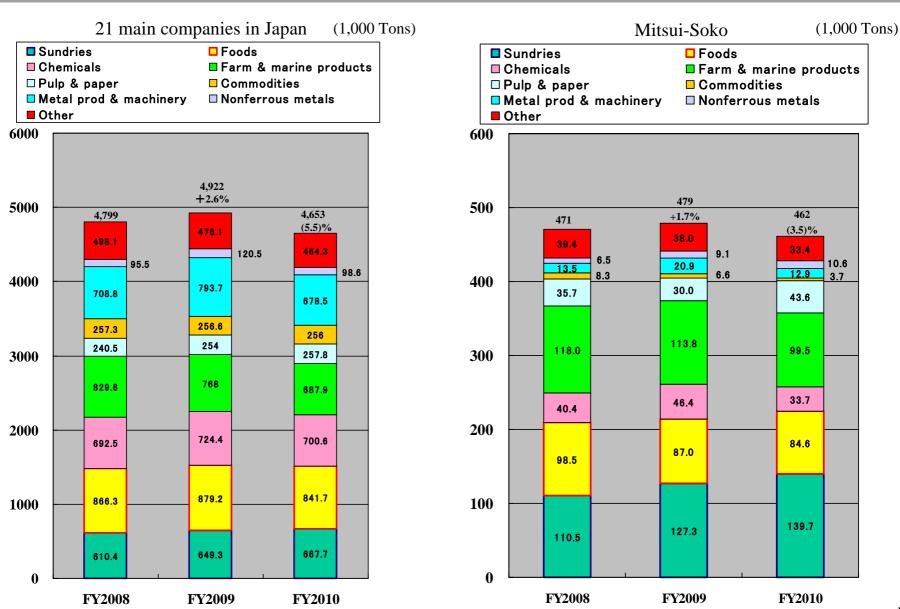


(6) List of Cargo Volume in Warehouse (Nonconsolidated)

1.Storage b	alance						
1.5torage of	alance		Mar.31,2006	Mar.31,2007	Mar.31,2008	Mar.31,2009	Mar.31,2010
	Tons (1,000 tons)		457	480	476	491	438
	Amount (Millions of yen)	161,165	177,370	160,360	172,672	228,350	
	, ,			,	,	,	,
Change in	monthly balance (April 1, 200	•					
		30-Apr	31-May	30-Jun	31-Jul	31-Aug	30-Sep
	Tons (1,000 tons)	486	494	485	485	474	466
	Amount (Millions of yen)	184,743	181,532	179,866	186,079	196,373	190,972
		21.0.4	20 N	21 D	21.1	20 F 1	21.34
	T (1,000 t)	31-Oct 455	30-Nov 444	31-Dec 429	31-Jan 443	28-Feb	31-Mar
	Tons (1,000 tons)	188.427	189.784	429 184.651	211.462	441 219.765	438 228,350
	Amount (Millions of yen)	188,427	189,784	184,031	211,462	219,765	228,330
3.Warehous	eo volumo						
5. w arenous	se volume		FY2006	FY2007	FY2008	FY2009	FY2010
		Apr-Sep	1.163	1.231	1,223	991	872
	Tons (1,000 tons)	Oct-Mar	1,077	1,180	1,176	846	811
	10115 (1,000 tolls)	Total	2,240	2,411	2,399	1,837	1,683
		Apr-Sep	281,525	383,460	357,352	338,654	299,425
	Amount (Millions of yen)	Oct-Mar	341,201	429,035	372,893	293,831	344,925
	Amount (willions of yell)	Total	622,726	812,495	730,250	632,485	644,350
		10	022,720	012,.>0	750,250	002,100	0,550
4.Turnover	rate						
			FY2006	FY2007	FY2008	FY2009	FY2010
		Apr-Sep	41.6%	41.8%	42.4%	34.8%	30.5%
	Tons (1,000 tons)	Oct-Mar	39.5%	39.6%	42.6%	29.1%	31.0%
		Total	40.6%	40.7%	42.5%	31.9%	30.7%
		Apr-Sep	34.5%	39.2%	34.8%	32.4%	26.2%
	Amount	Oct-Mar	36.7%	38.6%	36.7%	28.2%	26.9%
		Total	35.6%	38.9%	35.7%	30.3%	26.6%
5.Monthly to	urnover rate (April 1, 2009-M	arch 31, 2010)					
,		30-Apr	31-May	30-Jun	31-Jul	31-Aug	30-Sep
	Tons (1,000 tons)	31.3%	27.8%	30.3%	32.7%	31.4%	29.4%
	Amount	29.9%	22.4%	25.1%	27.5%	30.3%	21.8%
		31-Oct	30-Nov	31-Dec	31-Jan	28-Feb	31-Mar
	Tons (1,000 tons)	32.2%	30.3%	32.8%	28.6%	29.5%	32.5%
	Amount	27.1%	22.4%	25.0%	27.0%	30.9%	29.3%
5 Warehous	se floor space (Storage area)						
J. W archous	se noor space (biorage area)		Mar.31 2006	Mar.31 2007	Mar.31 2008	Mar.31 2009	Mar.31 2010
	Area (1,000 sq. meters)		629	631	622	671	647
	(1,000 54. 116615)		32)	331	322	371	017

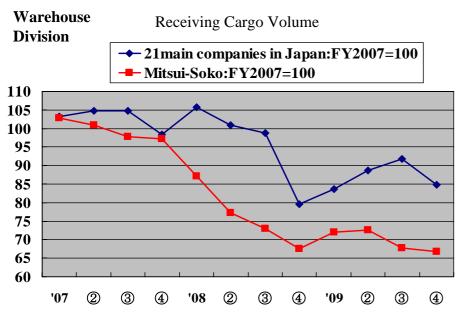


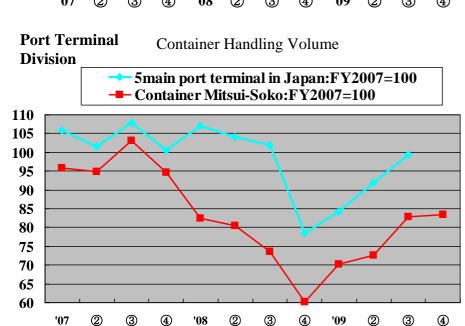
(7) Handling Volume (Storage Balance • Tons)

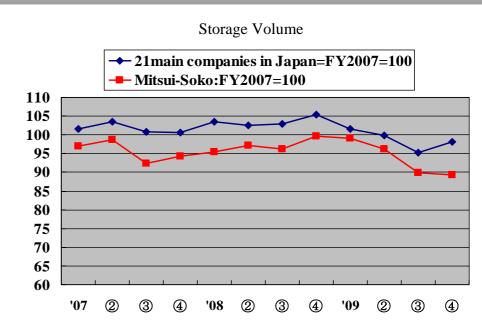




(8) Quarterly Business Volume







^{*}Statistics for 21 main companies in Japan are based on figures up to Feb. 2010.