



MITSUI-SOKO

**Financial Report for the Fiscal Year ended September 30, 2011**

**MITSUI-SOKO CO., LTD.**

**Supplementary Materials**

**November 7, 2011**



# Supplementary Materials of the Financial Report for the Six Months ended September 30, 2011

## (1) Company profile

Company Name:	MITSUI-SOKO CO., LTD.
Representative:	Kazuo Tamura, President
Head Office:	20-1, Nishi-shimbashi 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:	797 (As of September 30, 2011) (11 less than the same period of the last 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, Real estate leasing, etc.
Overseas:	the 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:	25 domestically and 23 overseas
No. of employees:	2,152 domestically (186 more than the same period last year) 1,277 overseas (94 more than the same period last year ) Total of 3,429 (280 more than the same period last year)
Sales:	¥153,454 million domestically ¥8,192 million overseas Total of ¥184,035 million (as of March 31, 2011)



# Supplementary Materials of the Financial Report for the Six Months ended September 30, 2011

## (2) Outline of Consolidated Subsidiaries

### MITSUI-SOKO

#### Logistics related operations

(Domestic logistics operations, Domestic port terminal operations, Overseas logistics operations, Air cargo operations, Other logistics operations)

#### Real estate operations

(Real estate leasing)

#### Performance of services

##### (Consolidated domestic subsidiaries)

HOKKAIMITSUI-SOKO CO., LTD.  
 IM EXPRESS CO., LTD.  
 TOKOMARURAKU TRANSPORTATION CO., LTD.  
 MITSUI-SOKO AIR CARGO INC.  
 SANEI K.K.  
 SANKO TRUCKING CO., LTD.  
 MITSUI WAREHOUSE TERMINAL SERVICE CO., LTD.  
 SANYU SERVICE CO., LTD.  
 MK SERVICES CO.,LTD.  
 MITSUI-SOKO KYUSHU CO., LTD.  
 SEIYU KOUN CO., LTD.  
 SUN CAPITAL & ACCOUNTING CO., LTD.  
 MITSUI-SOKO FACILITIES CO., LTD.  
 TOKYO SANSHIN SERVICE K.K.

SANSO K.K.  
 M · S LOGISTICS CO., LTD.  
 MSC LOGISTICS EAST, INC.  
 MS AIR CARGO INC.  
 SANSO KOUUN CO., LTD.  
 MEIKYO SERVICE CO., LTD.  
 MITSUNORI CORPORATION  
 SUN TRANSPORT CO., LTD.  
 KOBE SUNSO KOUN CO., LTD.  
 HAKATA SANSO-BUTSURYU CO., LTD.  
 MITSUI-SOKO AIR FREIGHT CO., LTD.  
 LOGISTICS SYSYSTEMS AND SOLUTIONS CO., LTD.  
 MITSUI-SOKO BUISINESS PARTNERS CO., LTD.

##### (Equity-method affiliates)

MORIKICHI TSUUN CO., LTD.  
 ITABASHI-SHOUI CO., LTD.  
 Shanghai Hua He International Logistics Co., Ltd.  
 Syarikat Rtnz Sdn. Bhd.  
 AW Rostamani Logistics L.L.C.  
 Joint Venture Sunrise Logistics Co., Ltd.

##### (Unconsolidated subsidiaries)

SANKO FOODS CO., LTD. etc.

##### (Consolidated overseas subsidiaries)

Mitsui-Soko (U.S.A.) Inc.  
 Mitsui-Soko (Singapore) Pte. Ltd.  
 Mitsui-Soko Air Services (S) Pte. Ltd.  
 Mitsui-Soko Agencies (Malaysia) Sdn. Bhd.  
 Mitex International (HK) Ltd.  
 Noble Business International Ltd.  
 Nangtong Sinavico International Logistics Co., Ltd  
[MSC Trading \(Shanghai\) Co., Ltd. #](#)  
 Mitsui-Soko (Chiangmai) Co., Ltd.  
 MITS Logistics (Thailand) Co., Ltd.  
 PT Mitsui-Soko Indonesia  
 Mitsui-Soko (Taiwan) Co., Ltd.

Mitsui-Soko (Europe) B.V.  
 Mitsui-Soko International Pte. Ltd.  
 Mitsui-Soko (Malaysia) Sdn. Bhd.  
 Integrated Mits Sdn. Bhd.  
 Mitex Multimodal Express Ltd.  
 Mitex Logistics (Shanghai) Co., Ltd.  
 Mitex Shenzhen Logistics Co., Ltd.  
 Mitsui-Soko (Thailand) Co., Ltd.  
 MITS Transport (Thailand) Co., Ltd.  
 Mitsui-Soko (Philippines), Inc.  
 Mitsui-Soko (Korea) Co., Ltd.

##### (Non-equity-method affiliates)

AMERICAN TERMINAL SERVICE CO., LTD. etc.

Companies marked by [blue#](#) denote newly consolidated.



# Supplementary Materials of the Financial Report for the Six Months ended September 30, 2011

## (3) Business Volume in the Logistics Sector

Consolidated basis		1st Half ended Sept. 30, 2010				1st Half ended Sept. 30, 2011			
		Parent Co. (Kyushyu spin-off)	Domestic subsidiaries	Overseas subsidiaries	Consolidated Total	Parent Co. (Kyushyu spin-off)	Domestic subsidiaries	Overseas subsidiaries	Consolidated Total
Storage in warehouse	Average storage balance (in thousands of tons)	453	47	239	739	467	47	268	782
	Rate of goods turnover	32.1%	35.4%	80.3%	48.1%	32.0%	38.5%	71.7%	45.9%
	Storage area (in thousands of square meters)	637	57	297	991	641	55	337	1,033
Handling in warehouse	Incoming (in thousands of tons)	877	99	1,149	2,125	907	109	1,155	2,171
	Outgoing (in thousands of tons)	858	100	1,196	2,154	869	108	1,134	2,111
Work at container terminal	Volume handled (in thousands of tons)	11,697	1,872	—	13,569	12,796	1,951	—	14,747
Domestic transport	Volume transported (in thousands of tons)	5,692	851	—	6,543	6,480	324	—	6,804
International transport	Volume transported (in thousands of tons)	560	—	115	675	581	17	103	701
Distribution & processing	Sales proceeds (in millions of yen )	193	—	72	265	178	—	92	270

Consolidated basis		1st Half ended Sept. 2010	Details of increase/decrease				1st Half ended Sept. 2011	
			Parent Co. (Kyushu spin-off)	Domestic subsidiaries	Overseas subsidiaries	Total increase/ decrease		Ratio of increase/ decrease
Storage in warehouse	Average storage balance (in thousands of tons)	739	+14	—	+29	+43	+5.8%	782
	Rate of goods turnover	48.1%	(0.1)%	+3.1%	(8.6)%	(2.2)%	—	45.9%
	Storage area (in thousands of square meters)	991	+4	(2)	+40	+42	+4.2%	1,033
Handling in warehouse	Incoming (in thousands of tons)	2,125	+30	+10	+6	+46	+2.2%	2,171
	Outgoing (in thousands of tons)	2,154	+11	+8	(62)	(43)	(2.0)%	2,111
Work at container terminal	Volume handled (in thousands of tons)	13,569	+1,099	+79	—	+1,178	+8.7%	14,747
Domestic transport	Volume transported (in thousands of tons)	6,543	+788	(527)	—	+261	+4.0%	6,804
International transport	Volume transported (in thousands of tons)	675	+21	+17	(12)	+26	+3.9%	701
Distribution & processing	Sales proceeds (in millions of yen)	265	(15)	—	+20	+5	+1.9%	270



# Supplementary Materials of the Financial Report for the Six Months ended September 30, 2011

## (4) Business Volume in the Logistics Sector by segments

	Domestic logistics operations	Domestic port terminal operations	Air cargo operations / Overseas logistics operations / Logistics system services							
Storage & handling in warehouse	(1,000 tons)					(1,000 tons)				
	FY2012	Incoming	Outgoing	Av. Balance	Turnover	FY2012	Incoming	Outgoing	Av. Balance	Turnover
	1st Half (1H)	1,016	977	514	32.5%	1st Half (1H)	1,155	1,134	268	71.7%
	1H 12/1H 11	+4.1%	+1.9%	+2.9%	+0.2	1H 12/1H 11	+0.5%	(5.1)%	+11.9%	(8.6)
	FY2011	Incoming	Outgoing	Av. Balance	Turnover	FY2011	Incoming	Outgoing	Av. Balance	Turnover
1st Half (1H)	976	959	499	32.4%	1st Half (1H)	1,149	1,196	239	80.3%	
2nd Half (2H)	898	917	480	31.4%	2nd Half (2H)	1,338	1,320	290	76.9%	
Transportation	(1,000 tons)		(1,000 tons)			(tons)				
	FY2012	Overland	FY2012	Overland	FY2012	Air cargo	NVO Japan IN/OUT	NVO Overseas IN/OUT		
	1st Half (1H)	4,452	1st Half (1H)	1,067	1st Half (1H)	17,054	502,194	181,415		
	1H 12/1H 11	(3.2)%	1H 12/1H 11	+6.9%	1H 12/1H 11	+422.2%	+6.1%	(8.7)%		
	FY2011	Overland	FY2011	Overland	FY2011	Air cargo	NVO Japan IN/OUT	NVO Overseas IN/OUT		
1st Half (1H)	4,599	1st Half (1H)	998	1st Half (1H)	3,266	473,452	198,684			
2nd Half (2H)	4,431	2nd Half (2H)	1,057	2nd Half (2H)	7,585	508,748	193,604			
Port terminal operations	(1,000 tons)			(TEU)						
	FY2012	Import	Export	FY2012	Terminal					
	1st Half (1H)	553	948	1st Half (1H)	470,998					
	1H 12/1H 11	+7.3%	(2.9)%	1H 12/1H 11	+8.6%					
	FY2011	Import	Export	FY2011	Terminal					
1st Half (1H)	515	977	1st Half (1H)	433,895						
2nd Half (2H)	436	1,003	2nd Half (2H)	428,908						
Other	Custom (number of cases)				Agency (TEU)					
	FY2012	Import	Export	Total	FY2012	Booking Handling				
	1st Half (1H)	38,774	26,560	65,334	1st Half (1H)	52,623				
	1H 12/1H 11	+0.5%	(10.7)%	(4.4)%	1H 12/1H 11	+1.1%				
	FY2011	Import	Export	Total	FY2011	Booking Handling				
1st Half (1H)	38,565	29,748	68,313	1st Half (1H)	52,025					
2nd Half (2H)	37,396	27,686	65,082	2nd Half (2H)	53,948					

FY2012: year ending March 31, 2012  
 FY2011: year ended March 31, 2011  
 1st Half: April 1 - September 30  
 2nd Half: October 1 - March 31



## Supplementary Materials

### (1) Comparative Consolidated Balance Sheet

(Millions of yen)

	Mar. 31, 2011	Sept. 30, 2011	Change	Main factors for change	
Current assets	Cash & deposits	17,580	23,456	+5,876	Temporary buildup due to front-loading of financing
	Notes & accounts receivable	14,851	14,414	(437)	
	Deferred income taxes	872	884	+12	
	Other current assets	4,270	3,883	(387)	
	Allowance for doubtful accounts	(35)	(35)	—	
Non-current assets	Buildings & structures, net	64,535	62,630	(1,905)	
	Machinery & delivery equipment, net	3,243	3,183	(60)	
	Land	51,291	51,181	(110)	
	Construction in progress	38	13	(25)	
	Other PP&E, net	2,249	2,337	+88	
	Goodwill	2,932	2,784	(148)	
	Other Intangibles, net	5,416	5,488	+72	
	Investment securities	11,164	10,546	(618)	
	Long-term loans	432	499	+67	
	Deferred income taxes	1,606	1,546	(60)	
	Prepaid pension costs	1,224	1,045	(179)	
	Other investments	2,453	3,003	+550	
	Allowance for doubtful accounts	(95)	(95)	—	
Current liabilities	Notes & accounts payable	7,632	7,219	(413)	
	Short-term borrowings & current portion of long-term debt	23,670	23,716	+46	
	Accrued income taxes	1,656	1,595	(61)	
	Accrued bonus	1,511	1,614	+103	
	Other current liabilities	6,835	8,069	+1,234	
Non-current liabilities	Bonds	36,000	36,000	—	
	Long-term borrowings	48,834	48,827	(7)	
	Deferred income taxes	1,310	1,296	(14)	
	Accrued pension and severance costs	2,289	2,241	(48)	
	Other noncurrent liabilities	4,325	4,357	+32	
Common stock	11,100	11,100	—		
Capital surplus	5,563	5,563	—		
Retained earnings	32,968	34,997	+2,029		
Treasury stock, at cost	(98)	(99)	(1)		
Unrealized gains on available-for-sale securities	2,002	1,735	(267)		
Foreign currency translation adjustments	(2,280)	(2,228)	+52		
Minority interests	711	757	+46		
<b>Total liabilities and net assets</b>	<b>184,035</b>	<b>186,766</b>	<b>+2,731</b>		



## Supplementary Materials

### (2) Comparative Consolidated Income Statement

(Millions of yen)

		Six months ended Sept. 2010			Six months ended Sept. 2011			Change			Main factors for change
		1st Quarter	2nd Quarter	1st Half	1st Quarter	2nd Quarter	1st Half	1st Quarter	2nd Quarter	1st Half	
Net revenue	Storage services	3,083	3,110	6,194	3,104	3,308	6,413	+21	+198	+219	Up 232 on nonconsolidated bases Up 5,451 due to Mitsui-Soko Air Cargo Inc. and other subsidiaries.
	Warehouse handling services	1,967	2,041	4,009	2,020	1,965	3,985	+53	(76)	(24)	
	Port terminal services	5,276	5,195	10,471	5,356	5,178	10,535	+80	(17)	+64	
	Transportation services	6,999	7,309	14,308	9,851	10,024	19,875	+2,852	+2,715	+5,567	
	Real estate	3,087	3,056	6,144	2,995	2,985	5,981	(92)	(71)	(163)	
	Other	3,255	3,229	6,485	3,432	3,651	7,084	+177	+422	+599	
	Total	23,670	23,943	47,613	26,762	27,114	53,877	+3,092	+3,171	+6,264	
Cost of sales	Direct operation expenses	9,765	10,038	19,803	11,914	12,026	23,941	+2,149	+1,988	+4,138	
	Lease and rental	1,714	1,570	3,284	1,751	1,652	3,404	+37	+82	+120	
	Depreciation expenses	1,459	1,547	3,006	1,494	1,524	3,018	+35	(23)	+12	
	Salaries & benefits	3,381	3,350	6,731	3,765	3,619	7,385	+384	+269	+654	
	Other	3,912	4,106	8,018	4,053	4,518	8,571	+141	+412	+553	
Total	20,232	20,613	40,845	22,979	23,341	46,321	+2,747	+2,728	+5,476		
Gross profit		3,437	3,330	6,768	3,783	3,772	7,555	+346	+442	+787	
SG&A	Depreciation expenses	161	165	326	172	178	351	+11	+13	+25	
	Remuneration salaries & benefits	764	742	1,507	771	856	1,628	+7	+114	+121	
	Other	779	806	1,586	1,151	1,097	2,249	+372	+291	+663	
	Total	1,705	1,714	3,420	2,096	2,133	4,229	+391	+419	+809	
Operating income		1,732	1,615	3,347	1,686	1,638	3,325	(46)	+23	(22)	
Nonoperating income	Interest and dividends	125	8	134	124	16	141	(1)	+8	+7	
	Equity in earnings of nonconsolidated subsidiaries and affiliates	21	17	39	4	7	12	(17)	(10)	(27)	
	Other	90	96	186	146	62	209	+56	(34)	+23	
Nonoperating expenses	Interest expenses	390	391	781	384	373	757	(6)	(18)	(24)	
	Other	273	198	471	238	159	398	(35)	(39)	(73)	
Ordinary income		1,306	1,148	2,454	1,340	1,193	2,533	+34	+45	+79	
Extraordinary gains	Gain on sales of assets	243	—	243	1,862	583	2,445	+1,619	+583	+2,202	Sale of real estate to improve asset efficiency
	Total	243	—	243	1,862	583	2,445	+1,619	+583	+2,202	
Extraordinary losses	Loss on disposal of assets	302	24	327	—	11	11	(302)	(13)	(316)	
	Unrealized loss on investment securities	163	34	197	41	108	149	(122)	+74	(48)	
	Other	67	28	95	7	396	404	(60)	+368	+309	
	Total	533	87	620	49	516	565	(484)	+429	(55)	
Income before income taxes		1,016	1,060	2,077	3,153	1,259	4,413	+2,137	+199	+2,336	
Income taxes - current		468	209	678	1,339	450	1,789	+871	+241	+1,111	
Minority interests		(2)	(0)	(2)	22	13	36	+24	+13	+38	
Net income		549	851	1,401	1,791	796	2,587	+1,242	(55)	+1,186	



## Supplementary Materials

### (3) Comparative Consolidated Cash Flows

(Millions of yen)

		1st Half ended Sept. 2010	1st Half ended Sept. 2011	Change	Main factors for change
Operating activities	Income before income taxes	2,077	4,413	+2,336	
	Depreciation expenses	3,333	3,370	+37	
	Change in allowance for doubtful accounts	32	(0)	(32)	
	Change in accrued bonus	5	102	+97	
	Change in accrued pension and severance costs	(29)	(47)	(18)	
	Equity in earnings of nonconsolidated subsidiaries and affiliates	(39)	(12)	+27	
	Gain on sales of PP&E and investment securities	(256)	(2,457)	(2,201)	
	Loss on disposal of PP&E and intangible, net	57	30	(27)	
	Unrealized loss on investment securities	197	149	(48)	
	Change in trade receivables	(426)	475	+901	
	Change in trade payables	256	(439)	(695)	
	Other, net	293	621	+328	
	Income taxes paid	(1,198)	(1,206)	(8)	
	Cash flows from operating activities	4,302	4,999	+697	
Investing activities	Payments for purchases of investment securities	(4)	(2)	+2	
	Payments for purchases of non-current assets	(16,248)	(1,800)	+14,448	
	Proceeds from sales of non-current assets	651	3,271	+2,620	Sale of office buildings in Tokyo
	Payments for loans extended	(109)	(111)	(2)	
	Proceeds from loans collected	49	74	+25	
	Other, net	—	(111)	(111)	
	Cash flows from investing activities	(15,660)	1,319	+16,979	
Financing activities	Proceeds from short-term borrowings	1,814	1,739	(75)	
	Payments for short-term borrowings	(1,896)	(1,700)	+196	
	Proceeds from long-term borrowings	4,567	7,000	+2,433	
	Payments for long-term borrowings	(7,495)	(7,021)	+474	
	Corporate bonds issued	20,000	—	(20,000)	
	Dividends paid	(558)	(558)	—	
	Other, net	(13)	(45)	(32)	
	Cash flows from financing activities	16,416	(586)	(17,002)	
Translation adjustments on cash and cash equivalents	(104)	28	+132		
Net increase in cash and cash equivalents	4,954	5,760	+806		
Cash and cash equivalents at the beginning of the term	16,115	17,361	+1,246		
Cash and cash equivalents at the end of the term	21,070	23,122	+2,052		





## Supplementary Materials

### (4) Comparative Nonconsolidated Balance Sheet

(Millions of yen)

		Mar. 31, 2011	Sept. 30, 2011	Change	Main factors for change
Current assets	Cash & deposits	11,557	17,395	+5,838	Temporary buildup due to front-loading of financing
	Notes & accounts receivable	8,488	8,549	+61	
	Deferred income taxes	465	554	+89	
	Other current assets	3,379	2,722	(657)	
	Allowance for doubtful accounts	(5)	(5)	—	
Non-current assets	Buildings & structures, net	61,483	59,695	(1,788)	
	Land	46,680	46,571	(109)	
	Other PP&E, net	4,154	4,181	+27	
	Construction in progress	36	8	(28)	
	Intangible, net	5,363	5,461	+98	
	Investment securities	21,352	20,880	(472)	
	Long-term loans	294	370	+76	
	Prepaid pension costs	1,224	1,045	(179)	
	Other investments	2,090	3,112	+1,022	
	Allowance for doubtful accounts	(58)	(58)	—	
Current liabilities	Notes & accounts payable	5,120	4,993	(127)	
	Short-term borrowings & current portion of long-term debt	22,571	22,551	(20)	
	Accrued income taxes	—	1,268	+1,268	
	Accrued bonus	850	910	+60	
	Other current liabilities	5,479	6,487	+1,008	
Non-current liabilities	Bonds	36,000	36,000	—	
	Long-term borrowings	47,928	48,029	+101	
	Deferred income taxes	747	722	(25)	
	Accrued pension and severance costs	37	18	(19)	
	Other noncurrent liabilities	3,951	4,022	+71	
Common stock		11,100	11,100	—	
Capital surplus		5,563	5,563	—	
Retained earnings		25,406	27,271	+1,865	
Treasury stock at cost, net		(98)	(99)	(1)	
Unrealized gains on available-for-sale securities		1,853	1,647	(206)	
Total liabilities and net assets		166,514	170,487	+3,973	



## Supplementary Materials

### (5) Comparative Nonconsolidated Income Statement

(Millions of yen)

		Six months ended Sept. 2010			Six months ended Sept. 2011			Change			Main factors for change
		1st Quarter	2nd Quarter	1st Half	1st Quarter	2nd Quarter	1st Half	1st Quarter	2nd Quarter	1st Half	
Net revenue	Storage services	2,310	2,364	4,675	2,394	2,513	4,907	+84	+149	+232	Rise of operation rate of new facilities
	Warehouse handling services	1,015	983	1,998	1,071	1,077	2,149	+56	+94	+151	
	Port terminal services	3,867	3,790	7,657	3,939	3,765	7,705	+72	(25)	+48	
	Transportation services	5,250	5,376	10,627	5,400	5,342	10,743	+150	(34)	+116	
	Real estate	3,134	3,103	6,237	3,011	3,000	6,011	(123)	(103)	(226)	
	Other	2,474	2,469	4,943	2,681	2,728	5,410	+207	+259	+467	
	<b>Total</b>	<b>18,053</b>	<b>18,086</b>	<b>36,140</b>	<b>18,498</b>	<b>18,428</b>	<b>36,927</b>	<b>+445</b>	<b>+342</b>	<b>+787</b>	
Cost of sales	Direct operation expenses	8,610	8,713	17,323	8,810	8,805	17,615	+200	+92	+292	
	Lease and rental	1,174	1,045	2,220	1,164	1,049	2,214	(10)	+4	(6)	
	Depreciation expenses	1,267	1,348	2,616	1,305	1,329	2,634	+38	(19)	+18	
	Taxes	409	406	816	417	420	837	+8	+14	+21	
	Salaries and benefits	1,216	1,198	2,415	1,309	1,347	2,509	+93	+149	+94	
	Other	2,786	2,927	5,713	2,914	2,997	6,059	+128	+70	+346	
	<b>Total</b>	<b>15,465</b>	<b>15,640</b>	<b>31,105</b>	<b>15,922</b>	<b>15,950</b>	<b>31,872</b>	<b>+457</b>	<b>+310</b>	<b>+767</b>	
Gross profit		2,588	2,446	5,034	2,576	2,478	5,054	(12)	+32	+20	
SG&A	Depreciation expense	170	174	344	192	197	389	+22	+23	+45	
	Remuneration salaries & benefits	508	505	1,014	461	558	1,018	(47)	+53	+4	
	Other	590	576	1,166	745	684	1,432	+155	+108	+266	
	<b>Total</b>	<b>1,269</b>	<b>1,256</b>	<b>2,525</b>	<b>1,399</b>	<b>1,440</b>	<b>2,839</b>	<b>+130</b>	<b>+184</b>	<b>+314</b>	
Operating income		1,318	1,190	2,508	1,177	1,037	2,214	(141)	(153)	(294)	
Nonoperating income	Interest and dividends	459	138	598	369	265	635	(90)	+127	+37	
	Other	54	33	88	38	22	60	(16)	(11)	(28)	
Nonoperating expenses	Interest expenses	381	381	762	375	364	740	(6)	(17)	(22)	
	Other	246	181	427	179	157	337	(67)	(24)	(90)	
Ordinary income		1,205	799	2,004	1,029	803	1,833	(176)	+4	(171)	
Extraordinary gains	Gain on sales of assets	243	—	243	1,862	583	2,445	+1,619	+583	+2,202	Sale of real estate to improve asset efficiency
	Other	—	31	31	—	—	—	—	(31)	(31)	
	<b>Total</b>	<b>243</b>	<b>31</b>	<b>275</b>	<b>1,862</b>	<b>583</b>	<b>2,445</b>	<b>+1,619</b>	<b>+552</b>	<b>+2,170</b>	
Extraordinary losses	Loss on disposal of assets	302	24	327	—	11	11	(302)	(13)	(316)	
	Unrealized loss on securities	163	34	197	40	107	148	(123)	+73	(49)	
	Loss on disaster	—	—	—	—	—	—	—	—	—	
	Loss on sales of assets	—	—	—	—	—	—	—	—	—	
	Other	67	28	95	7	402	410	(60)	+374	+315	
	<b>Total</b>	<b>533</b>	<b>87</b>	<b>620</b>	<b>48</b>	<b>521</b>	<b>570</b>	<b>(485)</b>	<b>+434</b>	<b>(50)</b>	
Income before income taxes		915	743	1,659	2,844	864	3,709	+1,929	+121	+2,050	
Income taxes - current		252	353	605	734	522	1,257	+482	+169	+652	
Income taxes - deferred		63	(23)	39	315	(286)	28	+252	(263)	(11)	
Net income		599	414	1,014	1,794	629	2,423	+1,195	+215	+1,409	



## Supplementary Materials

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

FY2012: year ending March 31, 2012

#### 1.Storage balance

	Mar.31,2006	Mar.31,2007	Mar.31,2008	Mar.31,2009	Mar.31,2010	Mar.31,2011
Tons (1,000 tons)	457	480	476	491	438	439
Amount (Millions of yen)	161,165	177,370	160,360	172,672	228,350	262,441

	Sep.30,2006	Sep.30,2007	Sep.30,2008	Sep.30,2009	Sep.30,2010	Sep.30,2011
Tons (1,000 tons)	502	473	477	466	457	477
Amount (Millions of yen)	166,214	166,157	182,727	190,972	250,396	282,765

#### 2.Change in monthly balance (April 1, 2011-September 30, 2011)

	30-Apr	31-May	30-Jun	31-Jul	31-Aug	30-Sep
Tons (1,000 tons)	444	458	460	473	489	477
Amount (Millions of yen)	274,355	274,381	276,127	281,195	285,287	282,765

#### 3.Warehouse volume

		FY2008	FY2009	FY2010	FY2011	FY2012
Tons (1,000 tons)	Apr-Sep	1,223	991	872	877	907
	Oct-Mar	1,176	846	811	815	-
	Total	2,399	1,837	1,683	1,692	-
Amount (Millions of yen)	Apr-Sep	357,352	338,654	299,425	323,152	362,276
	Oct-Mar	372,898	293,831	344,925	342,524	-
	Total	730,250	632,485	644,350	665,676	-

#### 4.Turnover rate

		FY2008	FY2009	FY2010	FY2011	FY2012
Tons	Apr-Sep	42.4%	34.8%	30.5%	32.1%	32.0%
	Oct-Mar	42.6%	29.1%	31.0%	31.3%	-
	Total	42.5%	31.9%	30.7%	31.7%	-
Amount	Apr-Sep	34.8%	32.4%	26.2%	21.4%	21.2%
	Oct-Mar	36.7%	28.2%	26.9%	21.8%	-
	Total	35.7%	30.3%	26.6%	21.6%	-

#### 5.Monthly turnover rate (April 1, 2011-September 30, 2011)

	30-Apr	31-May	30-Jun	31-Jul	31-Aug	30-Sep
Tons	34.9%	33.0%	30.2%	31.1%	31.6%	30.9%
Amount	24.6%	19.7%	20.3%	20.9%	21.4%	20.2%

#### 6.Warehouse floor space (Storage area)

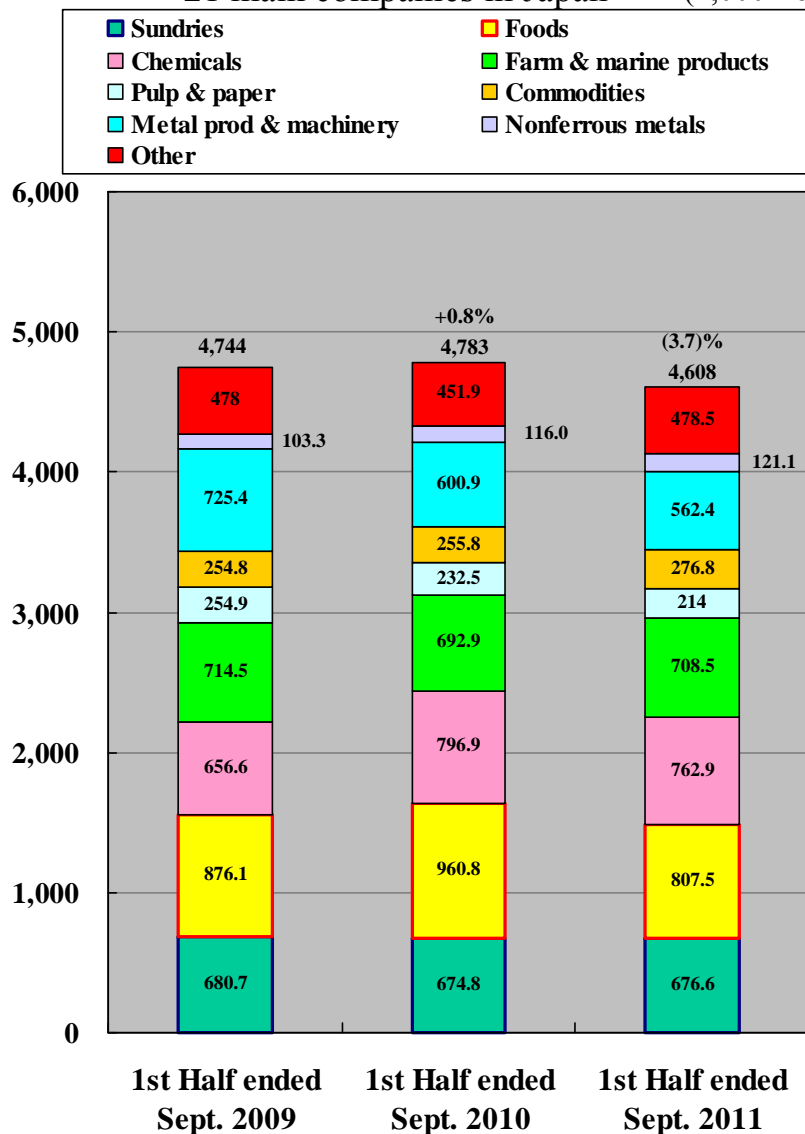
	Mar.31 2007	Mar.31 2008	Mar.31 2009	Mar.31 2010	Mar.31 2011	Sep.30 2011
Area (1,000 sq. meters)	631	622	671	647	637	641



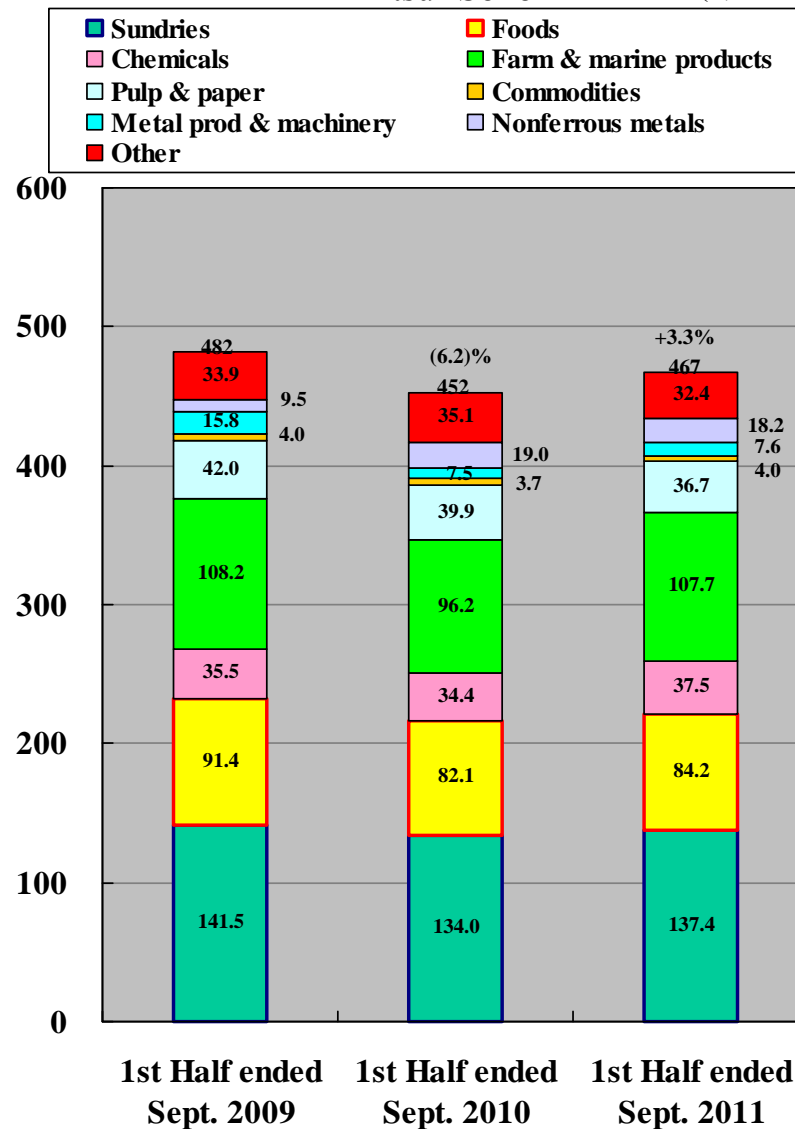
# Supplementary Materials

## (7) Handling Volume (Storage Balance and Tons)

21 main companies in Japan (1,000 Tons)



Mitsui-Soko (1,000 Tons)



\*Statistics for 21 main companies in Japan are based on figures up to Aug. 2011.



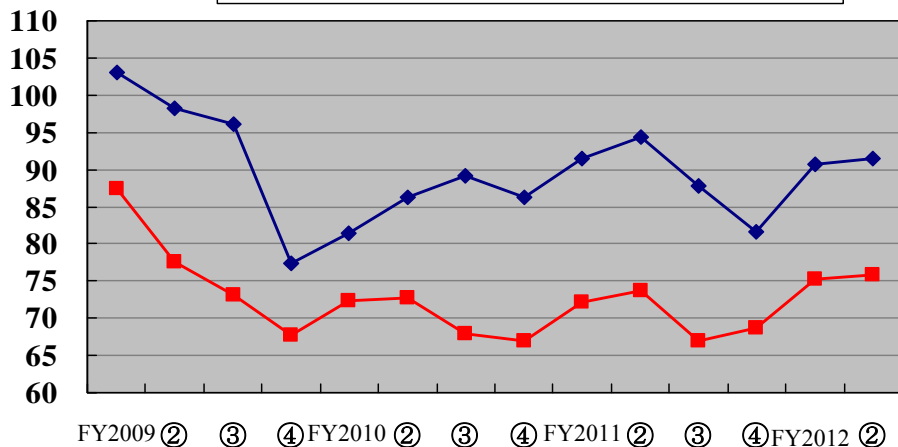
# Supplementary Materials

## (8) Quarterly Business Volume

### Warehouse Division

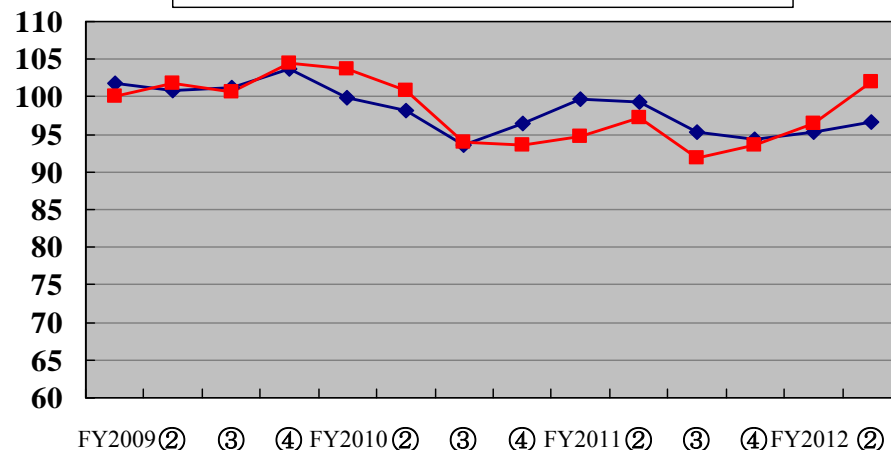
#### Receiving Cargo Volume

◆ 21main companies in Japan:FY2008=100  
 ■ Mitsui-Soko:FY2008=100



#### Storage Volume

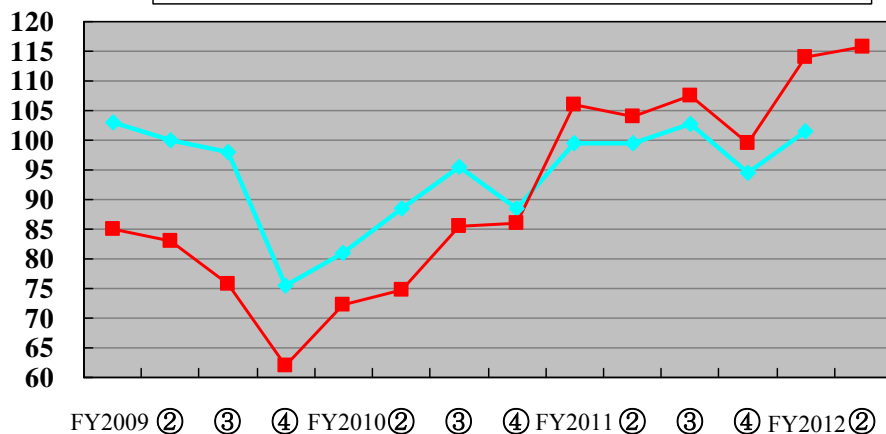
◆ 21main companies in Japan:FY2008=100  
 ■ Mitsui-Soko:FY2008=100



### Port Terminal Division

#### Container Handling Volume

◆ 5main port terminals in Japan:FY2008=100  
 ■ Container Mitsui-Soko:FY2008=100



\*Statistics for 21 main companies in Japan are based on figures up to August 2011.

\*Statistics for 5 main port terminals in Japan are based on figures up to May 2011.



## Supplementary Materials

### (9) Cause for increased/decreased Net Revenue and Operating Income

#### Operating Profit Margin by Segment

	FY2011 (Apr.2010-Mar.2011)		FY2012 (Apr.2011-Mar.2012)	Change
	1st Half	2nd Half	1st Half	
Domestic logistics operations	6.5%	6.2%	7.5%	+ 1.0
Domestic port terminal operations	6.6%	6.9%	7.8%	+ 1.2
Overseas logistics operations	0.5%	1.3%	(0.6)%	(1.1)
Air cargo operations	(5.8)%	0.3%	3.2%	+ 9.0
Other logistics operations	(2.2)%	(3.2)%	(1.0)%	+ 1.2
Real estate	61.0%	59.0%	59.9%	(1.1)

•**Domestic logistics operations:** Profit margin grew due to increased storage balance and increased ratio of cargo with high unit price.

•**Domestic port terminal operations:** Profit margin grew with increased handling volume in accordance with the opening of new shipping routes.

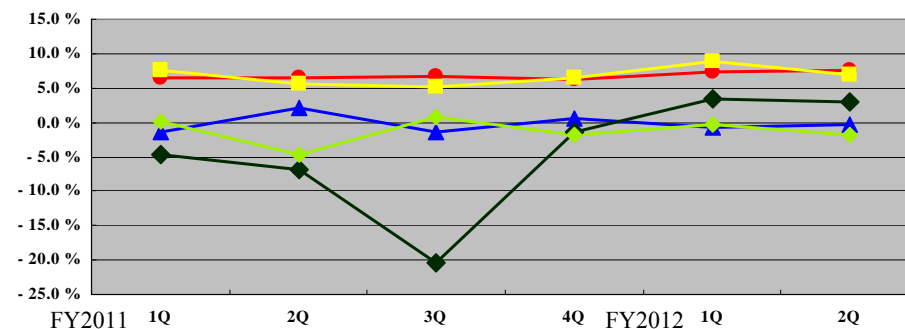
•**Overseas logistics operations:** Gone into red ink because of a decline of business in the U.S. and Taiwan.

•**Air cargo operations:** Recorded surplus thanks to the full contribution of Mitsui-Soko Air Cargo Inc., which was purchased last fiscal year.

•**Other logistics operations:** The depreciation cost of new facilities for BPO business hindered profit.

•**Real estate:** A steady performance was shown throughout the previous and current years.

#### Reference: Quarterly operating profit margin for general logistics





## Supplementary Materials

### (10) Internal Profit Analysis Categories (Past Data)

Segments in units of in-house profit analysis using from April 1, 2011

(Millions of yen)

Consolidated Total	FY2011						
	1Q	2Q	1 <sup>st</sup> Half Result	3Q	4Q	2 <sup>nd</sup> Half Result	Total
Domestic logistics operations	11,163	11,301	22,465	11,063	10,730	21,794	44,259
Domestic port terminal operations	3,230	3,258	6,488	3,495	3,245	6,740	13,229
Overseas logistics operations	3,017	3,371	6,388	3,316	3,360	6,677	13,066
Air cargo operations	330	341	672	492	1,562	2,054	2,726
Other logistics operations	2,775	2,565	5,341	2,726	2,863	5,589	10,931
Real estate	3,150	3,119	6,270	3,129	3,138	6,267	12,538
Elimination and/or corporate	0	(13)	(13)	7	20	27	14
<b>Net Revenue</b>	<b>23,670</b>	<b>23,943</b>	<b>47,613</b>	<b>24,230</b>	<b>24,921</b>	<b>49,152</b>	<b>96,766</b>
Domestic logistics operations	734	736	1,471	718	623	1,341	2,812
Domestic port terminal operations	245	183	428	273	194	467	896
Overseas logistics operations	(42)	72	29	69	20	89	118
Air cargo operations	(15)	(23)	(38)	(2)	9	7	(31)
Other logistics operations	3	(118)	(115)	(138)	(41)	(180)	(295)
Real estate	1,948	1,874	3,823	1,874	1,824	3,699	7,522
Joint company expenses	(1,141)	(1,110)	(2,251)	(1,057)	(1,165)	(2,223)	(4,474)
<b>Operating Income</b>	<b>1,732</b>	<b>1,615</b>	<b>3,347</b>	<b>1,737</b>	<b>1,463</b>	<b>3,201</b>	<b>6,548</b>

Comparison by segment described above are taken from internal materials used for profitability analysis, and are different from "Segment Information" included in the financial report. Please note that they are presented for reference only and not audited by certified public accountants.