



REVITALIZING

Annual Report 2004

Year ended March 31, 2004



Profile

Established in 1919, Yamato Transport Co., Ltd. is today a comprehensive transportation services group with 54 subsidiaries and 4 affiliates. Major activities include Delivery, BIZ-Logistics, Home Convenience, e-Business and Financial. *Takkyubin* (door-to-door parcel delivery) service, which was launched in 1976, is the company's core business. Covering every part of Japan, this business handled about 1 billion parcels during the past fiscal year. With a steadfast focus on creating services that meet specific customer needs, Yamato Transport has introduced such innovations as *Cool Takkyubin*, *Kuroneko Mail*, *Takkyubin Time Service* and a moving service. Yamato Transport will continue to contribute to economic and social progress through the refinement of *Takkyubin* services as a social infrastructure, the provision of even more convenient services and the development of revolutionary approaches to logistics.

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Forward-Looking Statements

This annual report contains forward-looking statements concerning Yamato Transport's future plans, strategies and performance. These statements represent assumptions and beliefs based on information currently available and are not historical facts. Furthermore, forward-looking statements are subject to a number of risks and uncertainties that include, but are not limited to, economic conditions, customer demand, foreign currency exchange rates, tax laws and other regulations. Yamato Transport therefore cautions readers that actual results may differ materially from these predictions.