



VANTEC GROUP

Mid-Term Management Plan (From FY2008 to FY2010)

BASIC “&” INNOVATIVE

Based on the basic, challenge the new global era

May 16, 2008

VANTEC GROUP HOLDINGS CORPORATION
(9382 TSE)

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1. Basic policy and position for mid-term management plan
 2. Basic policy for our business management
 3. Performance Targets
(trends, sales composition, investment plan, target performance)
 4. Main policies
 - ① Expansion and strengthening of our customer base
 - ② Expansion of global logistics business
 - ③ Cost competitive power
 - ④ Infrastructure development in Human resources, system and logistics facilities
 - ⑤ Promoting CSR-Based Management

The financial forecast is based on judgments and estimates that have made on the basis of currently available information

By nature, such financial forecast is subject to uncertainty and risk.

Therefore, you are advised that the final results might be significantly different from forecast due to changes in economic environments related to our business, etc.

1. Basic policy and position for Mid-term management plan①



VANTEC CORPORATION
(Domestic logistics)

Progress of contract logistics

1954 Jan Established as YOKOHAMA YUSO

2001 Jan Independent from NISSAN MOTOR COMPANY through MBO

2003 Aug Second MBO

2005 Mar
Integration

Birth of
characteristic group

2007 Sep
Listed on
1st Section of
Tokyo Stock Exchange

FY2008 – FY2010
Mid-Term Management Plan
BASIC “&” INNOVATIVE

2004 Dec Independent from TOKYU CORPORATION through MBO

1976 Jun Established as TOKYU AIRCARGO

Integration of forwarding business

VANTEC WORLD TRANSPORT
(Global logistic)

<Domestic market in Japan>

Mature Market ...

- Expansion of customer base
- Development of new services
- Cost competitive power

<Global market>

Growth Market ...

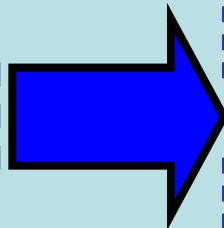
- Keep a *fierce* battle
- High potential in emerging market
- Development of global business.

Basic policy

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Based on the basic, challenge the new global era

Hybrid
(Contract logistics + Forwarding)



Enhancing Enterprise Value

Building a foundation for global expansion

“Global SCM service” suppliers

Building and maintaining good relationship with stakeholders

2. Basic management policy ①



Group Mission

Our mission is to contribute to the development of the society and the economy, and the improvement of people's living standard on the globe by rendering global logistics services, interconnecting land, sea and air freight transportation and by continuously creating the new added value.

Group Vision

Our vision is to :

1. Sustain high profitability through continuous growth and progress
2. Obtain trust and satisfaction from our customers through operational excellence, technology and high-quality services
3. Activate the collective strength of the group
4. Establish a world-wide brand name in the automotive logistics
5. Activate and develop human resources
6. Be a good and sound corporate citizen

2. Basic management policy②



Group Corporate Code of Conduct

Our group must comply with the following guiding principles for our stakeholders :

- 1. For customers:** We create value by providing new ideas to customers in their point of view. We strive to enhance customers' satisfaction and obtain their trust through honest interactions.
- 2. For shareholders:** We strive to increase our enterprise value by pursuing high profitability and continuous growth.
- 3. For business partners :** We aim to be a trusted company from our business partners and promote fair and transparent business transactions.
- 4. For employees :** We think highly of our employees and their families and think much of the job motivation and growth of each employee.
- 5. For local communities :** We live in harmony with the local communities as a good corporate citizen.
- 6. For environment :** We aim for ecology-oriented business activities.

3. Performance Targets① Transition of forecast

FY2010

Revenue 250 billion yen (including M&A etc, 50 billion yen)
 Operating Profit 12.5 billion yen (including M&A etc, 2.5 billion yen)
 Ordinary Profit 12.5 billion yen (including M&A etc, 2.5 billion yen)

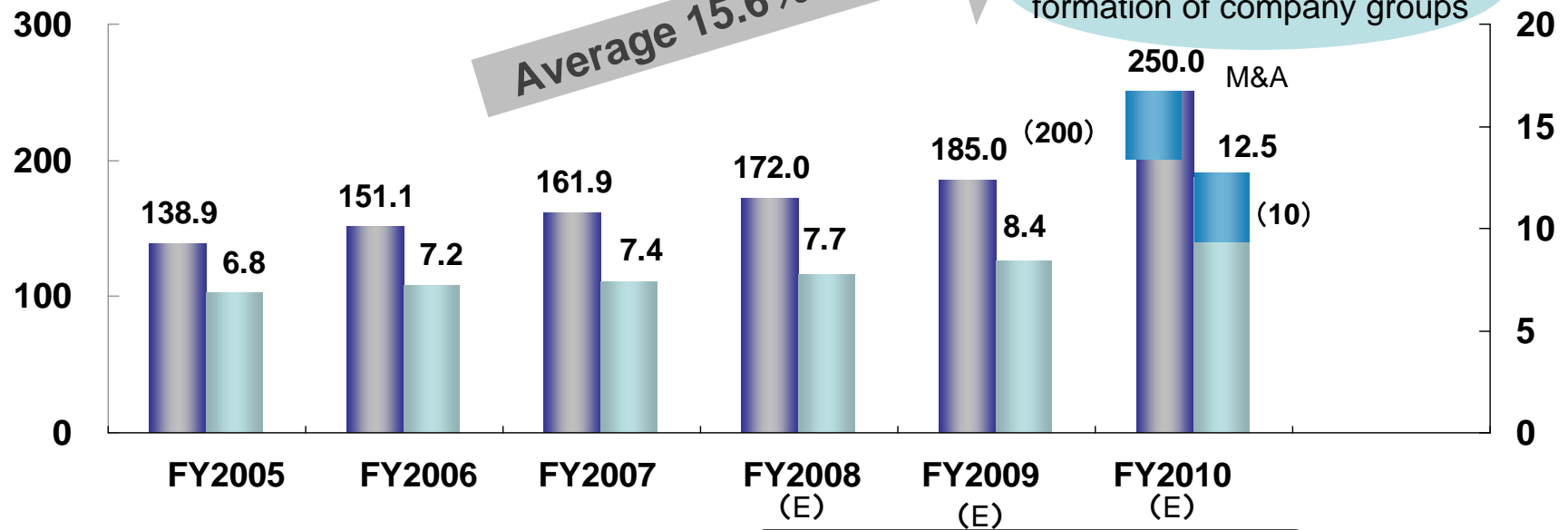
Long term Revenue 500 billion yen

Ordinary profit (billion yen)

Revenue (billion yen)

Average 15.6% / year

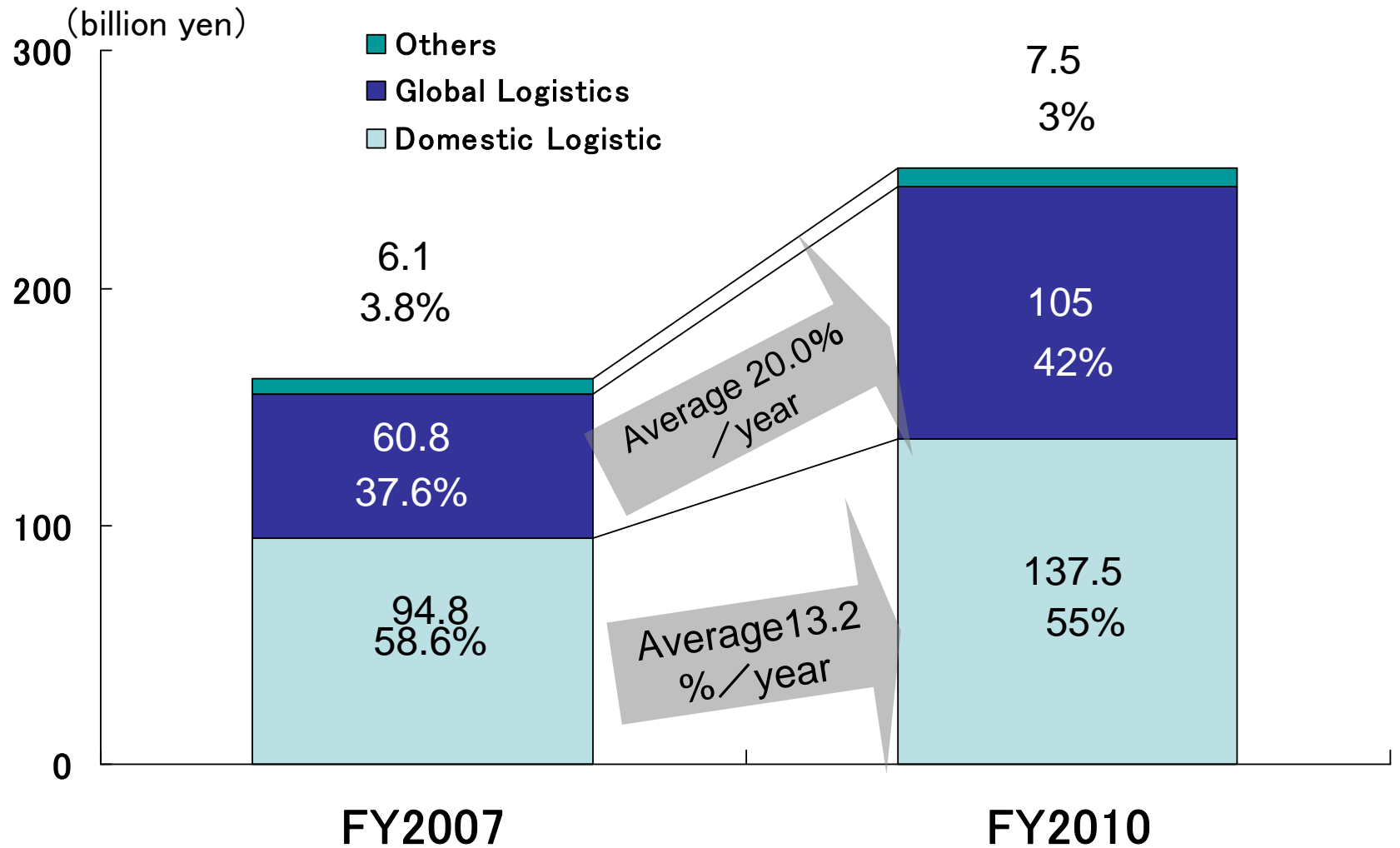
Strategic alliance formation of company groups



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※ The effects of M&A activities and strategic cost elimination plan, (1billion yen) reflect on only FY2010.

3. Performance Targets② Revenue composition



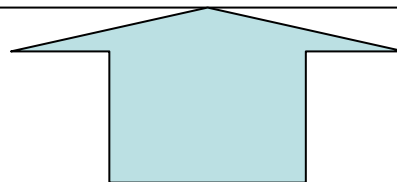
「Group's Strategic Investment Fund」

(For 3 years, 30billion yen)

○ M&A ... 20 billion yen

○ Logistic facilities ... 10 billion yen

※ Strategic investments in addition to ordinary CAPEX.



Our track records of M&A after integration(for past 3 years)

05 Oct	LOGIMATE CORPORATION (100%)
06 Jun	VANTEC Z LOGISTICS CORPORATION and VZ BUTSURYU CORPORATION(100%)
06 Dec	VANTEC RF SOLUTIONS CORPORATION and Liti RESEARCH & DEVELOPMENT
06 Dec	VANTEC EUROPE LIMITED (49%→100% subsidiary)
07 Mar	Eurasia Sped Forwarding Ltd. (Republic of Hungary) (25%)
08 May	VIA LOGISTICS CO., LTD. (30%→51% subsidiary)

3. Performance Targets④ ; KPI



Financial key performance Indicators

	FY2006 (before IPO)	FY2007	FY2010 (Target)
ROE	27.4%	21.5%	15.0% or more
ROA	11.2%	10.4%	10.0% or more
Ratio of ordinary profit to revenue	4.9%	4.8%	5.0% or more
D/E Ratio	1.2	0.7	about 1.0

※ROA··· Operating income / Average total assets

ROE··· Net income / Average total equity

D/E Ratio··· Interest-bearing debt / (Net assets – Minority interests)

4. Main policies



- (1) Expansion and strengthening of our customer base
- (2) Expansion of global logistics business
- (3) Enhancing cost competitiveness
- (4) Infrastructure development for human resource, system and logistic facilities etc.
- (5) Promoting CSR-based Management

- Developing integrated services and transaction with new clients.
- Expanding our business with our existing clients through, among others, the cross selling.
- Expansion of global account clients' transaction.
- Strengthening of ocean freight business
- Strategic use of IT
- Strengthening of global logistic consulting services
- Aggressive development of M&A activity

- In “focus area” (China、ASEAN▪ India, Europe ▪Russia, America), to establish Regional Group Management System and allocation of human resources
(Logistics and forwarding services “in one united body”)
- Strengthening our network in “focus area” (including alliance and M&A)
- Expansion of logistic facilities in global logistic business (Japan、Oversea)
- Strengthening of ocean freight business
- Strengthening of forwarding business (air and ocean) of “intra Asia” and “from and to Asia”.

4. Main policies ③ Cost competitive power



- Improvement for cost structure across the group and maintaining operating margin 5%
- Management integration in group (corporate department, department of management)
- Eliminating unprofitable business
- Strengthening function of centralized purchase in group
- Establishing shared service company

- Appropriate use of human resources and creation of vital Corporate Culture
- Globalization in human resources
(Overseas staff, utilizing foreigners)
- Education on inheritance of operation excellence and know-how
- Infrastructure development for system
- Expansion of logistic facilities
(Japanese Domestic, Overseas)

- Evolution of internal control
- Continuous compliance、running through safety management
- Aggressive efforts to the environmental problem
- Strengthening of risk management



If you have any questions , please contact:
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