

To whom it may concern:

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 Representative Title Representative Director and President
 Name Shunichi Yano
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 Tokyo Stock Exchange First Section)
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 Representative Title Representative Director and President
 Name Yasumi Kudo
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 First Section)

Notice of Revision to Earnings Forecasts for First Half of Fiscal Year Ending March 2010

Yusen Air & Sea Service Co., Ltd. (President : Shunichi Yano) has revised its earnings forecasts for the first half of the fiscal year ending March 2010 (from April 1, 2009 to March 31, 2010), announced on July 27, 2009, based on the latest performance trends.

1. Revision of the forecast for the first half of the fiscal year (Consolidated Outlook)
 (from April 1, 2009 to September 30, 2009)

	Net Sales	Operation Income	Ordinary Income	Net Income
Forecast announced previously (on July 27, 2009) (A)	55,600	50	350	50
Revised forecast (B)	52,270	125	696	250
Balance (B)-(A)	△3,330	75	346	200
%	△6.0%	150.0%	98.9%	400.0%
(Reference) Result of previous interim period (Fiscal Year Ended March 31, 2009)	92,846	3,447	4,122	2,382

2. Reasons for the revision

The Company struggled in the first quarter, when global cargo movements were stagnant. In the second quarter under review, however, the Company's results have exceeded expectations, reflecting cost cutting in a project to comprehensively reduce fixed costs and restore movements of goods, especially flat-screen televisions and electronic components, in Asia including Japan, although cargo movements remained sluggish in Europe and North America.

3. Earnings forecasts for the full year

The Company has not changed its earnings forecasts for the full year.

Note: The above projections are based on information available at the time of the release of this report and contain uncertainties. Actual results could differ materially from projections because of changes in business conditions and other factors.