

UTi Worldwide Inc.

Supplemental Financial Information - Reconciliation to U.S. GAAP

(in thousands)

(Unaudited)

	Net revenue	Operating Income/(Loss) As reported	Adjustments for Non-U.S. GAAP Presentation					Adjusted Operating Income/(Loss)	Adjusted Operating Margin
			Goodwill (1), (2)	Restructure (1), (2), (3)	Severance and Other Costs (1), (2)	SLi Expense (4)	Gain on South Africa Property (1)		
Fiscal Year 2010									
Segment Reporting:									
Freight Forwarding	595,658	66,873	-	-	4,413	-	-	71,286	12.0%
Contract Logistics and Distribution	765,343	51,440	1,562	-	7,221	-	-	60,223	7.9%
Corporate	-	(34,809)	-	1,231	3,918	-	(6,271)	(35,931)	N/A
	<u>1,361,001</u>	<u>83,504</u>	<u>1,562</u>	<u>1,231</u>	<u>15,552</u>	<u>-</u>	<u>(6,271)</u>	<u>95,578</u>	7.0%
Fiscal Year 2009									
Segment Reporting:									
Freight Forwarding	717,283	126,527	-	2,731	5,288	-	-	134,546	18.8%
Contract Logistics and Distribution	829,057	(73,461)	109,941	3,863	5,471	-	-	45,814	5.5%
Corporate	-	(29,772)	-	2,309	950	-	-	(26,513)	N/A
	<u>1,546,340</u>	<u>23,294</u>	<u>109,941</u>	<u>8,903</u>	<u>11,709</u>	<u>-</u>	<u>-</u>	<u>153,847</u>	9.9%
Fiscal Year 2008									
Segment Reporting:									
Freight Forwarding	633,674	130,505	-	912	-	-	-	131,417	20.7%
Contract Logistics and Distribution	855,140	47,453	-	5,800	-	-	-	53,253	6.2%
Corporate	-	(27,480)	-	1,683	-	-	-	(25,797)	N/A
	<u>1,488,814</u>	<u>150,478</u>	<u>-</u>	<u>8,395</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>158,873</u>	10.7%
Fiscal Year 2007									
Segment Reporting:									
Freight Forwarding	535,333	110,055	-	-	-	(6,319)	-	103,736	19.4%
Contract Logistics and Distribution	680,460	59,828	-	-	-	(6,319)	-	53,509	7.9%
Corporate	-	(15,385)	-	-	-	-	-	(15,385)	N/A
	<u>1,215,793</u>	<u>154,498</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(12,638)</u>	<u>-</u>	<u>141,860</u>	11.7%

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	Net (Loss)/Income As reported	Adjustments for Non-U.S. GAAP Presentation					Adjusted Net Income	
		Goodwill (1), (2)	Restructure (1), (2), (3)	Severance and Other Costs (1), (2)	SLi Expense (4)	Gain on South Africa Property (1)		Provision for Income Taxes (1), (2), (3)
Fiscal Year 2010	41,114	1,562	1,231	15,552	-	(6,271)	1,009	54,197
Fiscal Year 2009	(4,637)	109,941	8,903	11,709	-	-	(21,092)	104,824
Fiscal Year 2008	98,686	-	8,395	-	-	-	(2,200)	104,881
Fiscal Year 2007	103,511	-	-	-	(12,638)	-	-	90,873

(1) In connection with activities associated with the exit of certain operations in our EMENA region, the company incurred staff costs and other operating expenses totaling \$15,552. Offsetting these amounts was a gain of \$6,271 on the disposal of a property during the year. During the first quarter ended April 30, 2009, the company recorded restructuring charges of \$1,231 in connection with our 2009 information technology cost reduction plan. During the fourth quarter ended January 31, 2010, the company recorded a non-cash charge of \$1,562 for the impairment of goodwill in our contract logistics and distribution segment. The effects of these charges, combined with tax valuation allowances and additional adjustments for income taxes at rates higher than our historical tax rates, was \$13,083.

(2) In connection with the impairment of goodwill and intangible assets, our information technology restructuring plan, and other severance and related activities, net income for the twelve months ended January 31, 2009 was decreased by staff costs, restructuring charges, goodwill and intangible assets impairment, and other operating expenses totaling \$130,553 before taxes, and \$109,461 after taxes.

(3) In connection with our January 2008 restructuring plan, net income for the twelve months ended January 31, 2008 was decreased by employee severance and benefits and other exit costs, totaling \$8,395 before taxes, and \$6,195 after taxes.

(4) In connection with our acquisition of Grupo SLi, the company recorded compensation expense as a portion of the consideration paid to selling shareholders, which expense was previously recorded as purchase consideration and included in goodwill in our Consolidated Balance Sheet.

Use of Non-GAAP Financial Information: This reconciliation includes non-GAAP financial measures within the meaning of the Securities and Exchange Commission rules. UTi believes that meaningful analysis of its financial performance requires an understanding of the factors underlying that performance and the company's judgments about the likelihood that particular factors will repeat. Short-term patterns and long-term trends may be obscured by the impact of certain items. For this reason, the company has referred to operating income, operating margin and net income adjusted to exclude goodwill impairment, restructuring, and severance and other costs, and gain on disposition of a property, combined with tax valuation allowances and other adjustments for income taxes at higher rates than the company's historical rate, as well as expenses related to its acquisition of Grupo SLi. This information is among the information the company uses as a basis for evaluating company performance on a comparable basis over time, allocating resources and planning and forecasting of future periods. The company has also provided this information because such adjustments make performance information more comparable to prior disclosures for investors, and may enhance the ability of investors to analyze the company's performance. This information is not intended to be considered in isolation or as a substitute for the relevant measures calculated in accordance with U.S. GAAP.