

Performance Highlights (Year Ended March 31, 2019)

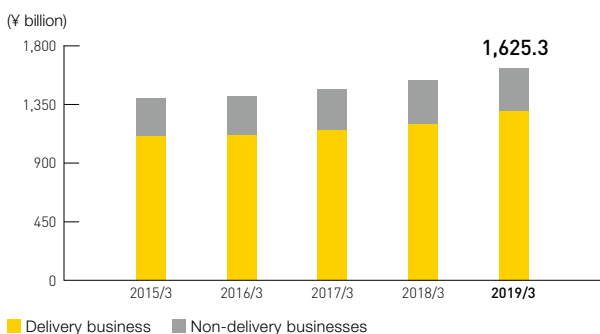
Financial Information

Operating revenues for the fiscal year ended March 31, 2019 amounted to ¥1,625.3 billion, up 5.6% from the previous fiscal year, largely due to an increase in the *TA-Q-BIN* unit price, despite a decrease in *TA-Q-BIN* delivery amount stemming from the promotion of "Structural Reform in the Delivery Business."

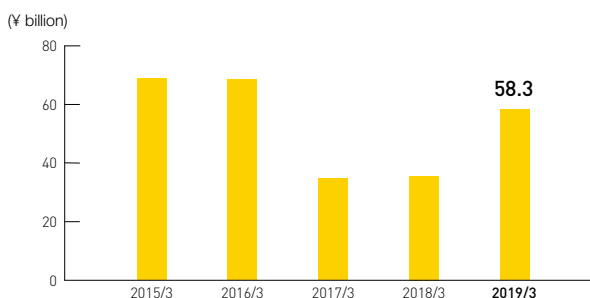
Meanwhile, operating expenses increased mainly due to an increase in personnel expenses, although commission expenses decreased due to an increase the number of employees with a view toward building collection and delivery systems. However, operating revenues exceeded these expenses, resulting in a 63.5% increase in operating profit year on year, to ¥58.3 billion.

Based on these results, profit attributable to owners of parent rose 40.9% compared with the previous fiscal year, to ¥25.6 billion, and return on equity (ROE) increased 1.3 percentage points, to 4.6%.

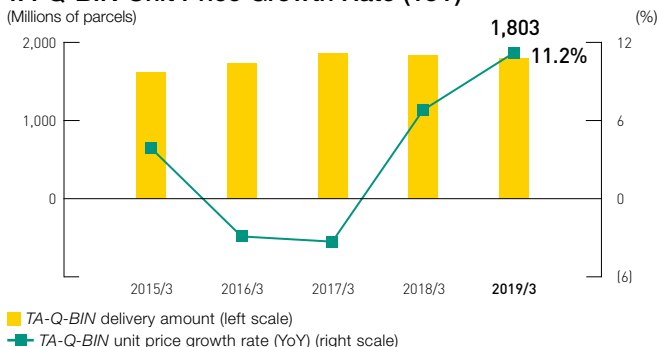
Operating Revenues



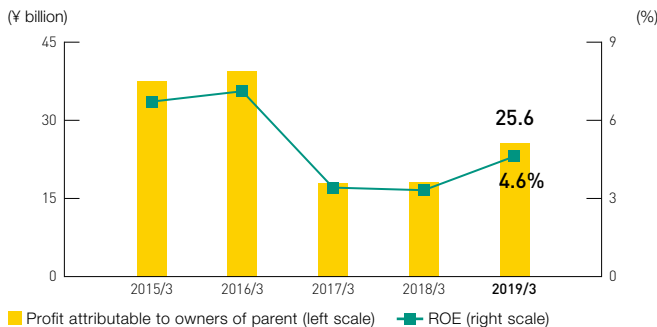
Operating Profit



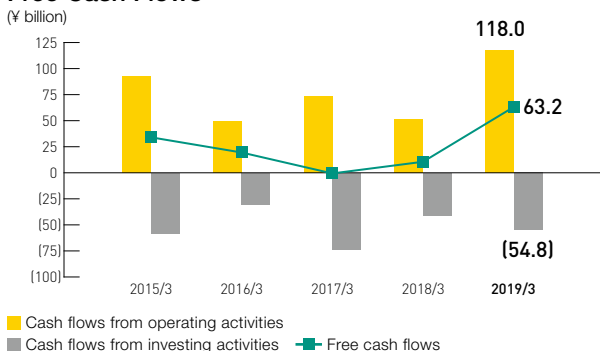
TA-Q-BIN Delivery Amount / TA-Q-BIN Unit Price Growth Rate (YoY)



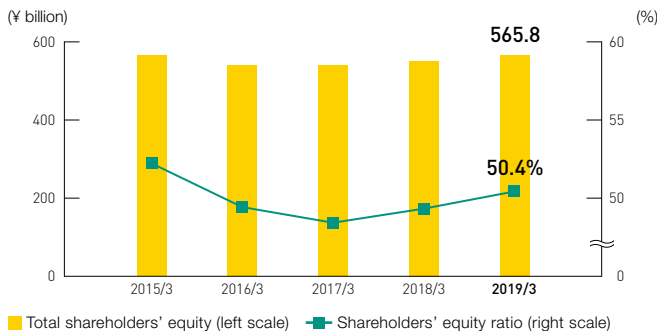
Profit Attributable to Owners of Parent / ROE



Operating and Investing Cash Flows / Free Cash Flows*1



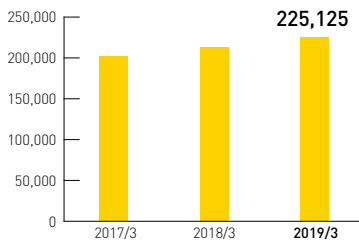
Total Shareholders' Equity / Shareholders' Equity Ratio



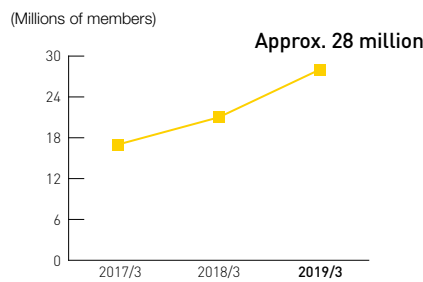
Non-Financial Information

In order to continue to provide high-quality services, the Yamato Group has made “Work Style Reform” a top priority and is working to create a more employee-friendly and rewarding working environment throughout the Group. Through these initiatives, and by practicing “inclusive management” — one of its founding principles—the Yamato Group aims to achieve sustainable growth. In the fiscal year ended March 31, 2019, the second year of the medium-term management plan “KAIKAKU 2019 for NEXT100,” we made steady progress toward this goal by reducing total working hours and promoting work–life balance. Furthermore, the Company conducts Working Styles Awareness Surveys regularly targeting all employees in which they rate their satisfaction in terms of the employee friendliness of their work environment and sense of fulfillment. The results of these surveys showed an overall increase in satisfaction compared with levels before reforms were introduced, in addition to comparatively low and stable levels of employee turnover.

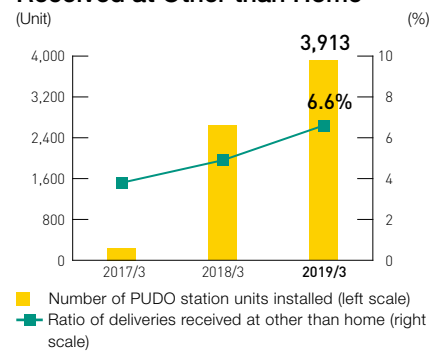
Number of Employees



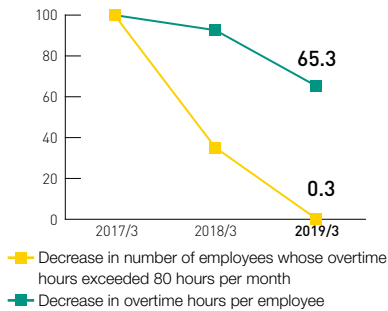
Number of Members Kuroneko Members Service



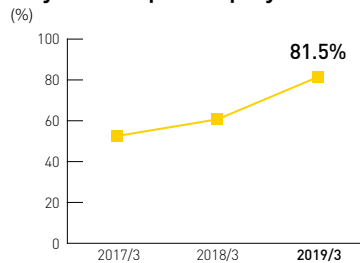
Number of PUDO Station Units Installed / Ratio of Deliveries Received at Other than Home



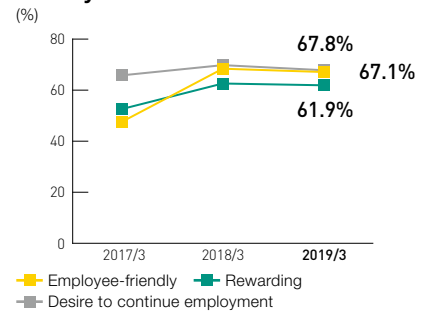
Implement Status of Total Working Hours of Employees*2



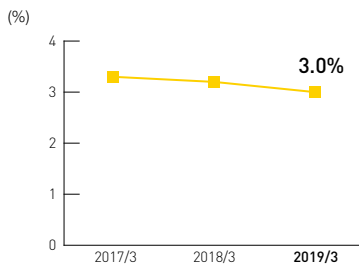
Percentage of Annual Paid Vacation Days Taken per Employee*3



Working Styles Awareness Surveys*4



Rate of Resignation*5



*1 Free cash flows = Cash flows from operating activities + Cash flows from investing activities

*2 Figures based on actual results for 2017/3 as 100
(Scope: Full-time employees of Yamato Group companies in Japan)

*3 $\frac{\text{Number of annual paid vacation days taken per employee in respective fiscal year}}{\text{Number of annual paid vacation days granted per employee in respective fiscal year}} \times 100$
(Scope: Full-time employees of Yamato Group companies in Japan)

*4 We administer awareness surveys regarding working styles on an annual basis in order to come up with more effective “Work Style Reform” initiatives centered on management.
(Scope: Full-time and part-time employees of Yamato Group companies in Japan)

*5 $\frac{\text{Number of employee resignations in respective fiscal year (on their own accord)}}{\text{Number of registered employees as of respective fiscal year-end} + \text{Number of employee resignations in the respective fiscal year (including those due to retirement, etc.)}} \times 100$
(Scope: Full-time employees of Yamato Group companies in Japan)