

YAMATO GROUP CONSOLIDATED FINANCIAL SUMMARY

for the First Nine Months of Fiscal Year Ending
March 31, 2023

Supplemental Materials



YAMATO HOLDINGS

February 6, 2023

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Results 1. Performance

(Millions of Yen)

	【3Q 2022/3】		【3Q 2023/3】		Change		Change (*)	
	Amount	(%)	Amount	(%)	Amount	(%)	Amount	(%)
Operating Revenues	1,372,386	100.0	1,395,967	100.0	+ 23,580	+ 1.7	+ 46,587	+ 3.5
Operating Expenses	1,293,213	94.2	1,329,566	95.2	+ 36,353	+ 2.8	+ 60,217	+ 4.7
Operating Profit	79,172	5.8	66,400	4.8	(12,772)	(16.1)	(13,630)	(17.0)
Non-operating Income	7,110	0.5	3,268	0.2	(3,842)	(54.0)	(3,644)	(52.7)
Non-operating Expenses	1,100	0.1	5,434	0.4	+ 4,334	+ 393.9	+ 4,355	+ 403.7
Ordinary Profit	85,183	6.2	64,235	4.6	(20,948)	(24.6)	(21,630)	(25.2)
Extraordinary Income	3,566	0.3	130	0.0	(3,436)	(96.3)	(3,155)	(96.0)
Extraordinary Loss	17,510	1.3	2,197	0.2	(15,313)	(87.5)	(13,446)	(86.0)
Profit Before Income Taxes	71,239	5.2	62,168	4.5	(9,071)	(12.7)	(11,338)	(15.4)
Income Taxes	23,289	1.7	23,554	1.7	+ 264	+ 1.1	(65)	(0.3)
Profit	47,950	3.5	38,613	2.8	(9,336)	(19.5)	(11,273)	(22.6)
Profit Attributable to Non-controlling Interests	170	0.0	▲ 473	0.0	(644)	—	(644)	—
Profit Attributable to Owners of Parent	47,779	3.5	39,087	2.8	(8,692)	(18.2)	(10,629)	(21.4)

* Excluding the impact of removing Yamato Home Convenience Co., Ltd. from scope of consolidation.

Results 2. Segment Information
[3Q 2023/3]

(Millions of Yen)

	Retail Business Unit	Corporate Business Unit	Other	Total	Reconciliation	Consolidated
Operating Revenues						
Unaffiliated Customers	694,010	656,967	44,989	1,395,967	–	1,395,967
Inter-segment	244,345	12,928	85,967	343,241	(343,241)	–
Total	938,355	669,896	130,957	1,739,208	(343,241)	1,395,967
Operating Expenses	902,501	650,959	119,787	1,673,248	(343,681)	1,329,566
Operating Profit	35,853	18,936	11,169	65,960	440	66,400
Profit Rate (%)	3.8	2.8	8.5	3.8	–	4.8

[3Q 2022/3]

(Millions of Yen)

	Retail Business Unit	Corporate Business Unit	Other	Total	Reconciliation	Consolidated
Operating Revenues						
Unaffiliated Customers	687,910	619,937	64,538	1,372,386	–	1,372,386
Inter-segment	211,193	20,864	94,014	326,073	(326,073)	–
Total	899,104	640,802	158,553	1,698,460	(326,073)	1,372,386
Operating Expenses	852,926	619,363	145,672	1,617,962	(324,748)	1,293,213
Operating Profit	46,178	21,438	12,880	80,497	(1,324)	79,172
Profit Rate (%)	5.1	3.3	8.1	4.7	–	5.8

[Change]

(Millions of Yen)

	Retail Business Unit	Corporate Business Unit	Other	Total	Reconciliation	Consolidated
Operating Revenues						
Unaffiliated Customers	+ 6,099	+ 37,029	(19,548) [+ 3,458]	+ 23,580 [+ 46,587]	–	+ 23,580 [+ 46,587]
Inter-segment	+ 33,151	(7,936)	(8,047) [(5,908)]	+ 17,167 [+ 19,306]	(17,167) [(19,306)]	–
Total	+ 39,250	+ 29,093	(27,596) [(2,450)]	+ 40,748 [+ 65,894]	(17,167) [(19,306)]	+ 23,580 [+ 46,587]
Operating Expenses	+ 49,575	+ 31,595	(25,885) [+ 508]	+ 55,285 [+ 81,678]	(18,932) [(21,460)]	+ 36,353 [+ 60,217]
Operating Profit	(10,324)	(2,501)	(1,710) [(2,958)]	(14,536) [(15,784)]	+ 1,764 [+ 2,154]	(12,772) [(13,630)]
(%)						
Operating Revenues	+ 4.4	+ 4.5	(17.4) [(1.8)]	+ 2.4 [+ 3.9]	–	+ 1.7 [+ 3.5]
Operating Expenses	+ 5.8	+ 5.1	(17.8) [+ 0.4]	+ 3.4 [+ 5.1]	–	+ 2.8 [+ 4.7]
Operating Profit	(22.4)	(11.7)	(13.3) [(20.9)]	(18.1) [(19.3)]	–	(16.1) [(17.0)]

* Figures in parentheses are net of the effect of the change in the scope of consolidation (Yamato Home Convenience Co., Ltd.)

Results 3. Delivery Volume
① TA-Q-BIN・TA-Q-BIN Compact・EAZY

	【3Q 2022/3】	【3Q 2023/3】	Change	
			Amount	(%)
Total (Thousands)	1,454,995	1,492,387	+ 37,391	+ 2.6
Unit-price (Yen)	701	705		+ 4

【Reference】 Detail of TA-Q-BIN・TA-Q-BIN Compact・EAZY

(Thousands)

	【3Q 2022/3】	【3Q 2023/3】	Change	
			Amount	(%)
Retail Business Unit	730,488	733,851	+ 3,363	+ 0.5
Corporate Business Unit	724,507	758,535	+ 34,028	+ 4.7
EAZY	348,702	378,072	+ 29,370	+ 8.4

② Nekopos

	【3Q 2022/3】	【3Q 2023/3】	Change	
			Amount	(%)
Total (Thousands)	284,776	311,685	+ 26,908	+ 9.4
Unit-price (Yen)	190	189		(1)

【Reference】 Detail of Nekopos

(Thousands)

	【3Q 2022/3】	【3Q 2023/3】	Change	
			Amount	(%)
Retail Business Unit	197,962	212,194	+ 14,231	+ 7.2
Corporate Business Unit	86,814	99,491	+ 12,677	+ 14.6

③ Kuroneko DM-Bin

	【3Q 2022/3】	【3Q 2023/3】	Change	
			Amount	(%)
Total (Thousands)	623,764	607,091	(16,673)	(2.7)
Unit-price (Yen)	67	67		0

Results 4. Increases and Decreases in Operating Expenses

(Millions of Yen)

	【3Q 2022/3】 (*1)		【3Q 2023/3】		Change		Change (*2)	
	Amount	(%)	Amount	(%)	Amount	(%)	Amount	(%)
					Change	(%)	Change	(%)
Operating Revenues	1,372,386	100.0	1,395,967	100.0	+ 23,580	+ 1.7	+ 46,587	+ 3.5
Operating Expenses	1,293,213	94.2	1,329,566	95.2	+ 36,353	+ 2.8	+ 60,217	+ 4.7
Subcontracting Expenses	482,648	35.2	506,442	36.3	+ 23,794	+ 4.9	+ 31,687	+ 6.7
Commission Expenses	244,671	17.8	270,672	19.4	+ 26,000	+ 10.6	+ 29,739	+ 12.3
Delivery Commission	67,477	4.9	73,882	5.3	+ 6,405	+ 9.5	+ 6,405	+ 9.5
Operating Outsource	28,538	2.1	28,853	2.1	+ 315	+ 1.1	+ 315	+ 1.1
Other	148,656	10.8	167,937	12.0	+ 19,281	+ 13.0	+ 23,019	+ 15.9
EC Logistics network	15,844	1.2	35,443	2.5	+ 19,599	+ 123.7	+ 19,599	+ 123.7
Other	132,812	9.7	132,494	9.5	(318)	(0.2)	+ 3,420	+ 2.6
Vehicle Hiring Expenses	163,415	11.9	158,930	11.4	(4,485)	(2.7)	(1,538)	(1.0)
Other Expenses	74,561	5.4	76,839	5.5	+ 2,278	+ 3.1	+ 3,485	+ 4.8
Personnel Expenses	662,261	48.3	658,667	47.2	(3,593)	(0.5)	+ 10,042	+ 1.5
Employee Salary	448,887	32.7	445,775	31.9	(3,112)	(0.7)	+ 6,311	+ 1.4
Legal Welfare Expenses	82,298	6.0	80,444	5.8	(1,853)	(2.3)	(40)	(0.1)
Retirement Benefit Expenses	13,981	1.0	18,694	1.3	+ 4,712	+ 33.7	+ 4,918	+ 35.7
Bonus / Other Personnel Expenses	117,094	8.5	113,753	8.1	(3,340)	(2.9)	(1,146)	(1.0)
Vehicle Expenses	39,031	2.8	40,733	2.9	+ 1,701	+ 4.4	+ 2,266	+ 5.9
Other Operating Expenses	270,527	19.7	270,952	19.4	+ 425	+ 0.2	+ 6,532	+ 2.5
Depreciation	25,840	1.9	31,157	2.2	+ 5,317	+ 20.6	+ 5,603	+ 21.9
System Expenses	40,769	3.0	40,056	2.9	(713)	(1.7)	(278)	(0.7)
Other Expenses	203,917	14.9	199,738	14.3	(4,179)	(2.0)	+ 1,208	+ 0.6
Facilities expenses	60,590	4.4	62,274	4.5	+ 1,683	+ 2.8	+ 3,708	+ 6.3
Other	143,327	10.4	137,464	9.8	(5,862)	(4.1)	(2,500)	(1.8)
Eliminations	(161,255)	(11.7)	(147,229)	(10.5)	+ 14,025	—	+ 9,688	—

*1 From the fiscal year ending March 31, 2023, internal transactions between Yamato Transport Co., Ltd. and the former group companies that were integrated into Yamato Transport Co., Ltd. in the fiscal year ended March 31, 2022, have been reclassified. Figures for the fiscal year ended March 2022 have been revised to reflect this.

*2 Excluding the impact of removing Yamato Home Convenience Co., Ltd. from scope of consolidation.

Results 5. Employee Breakdown

(Number)

	【3Q 2022/3】			【3Q 2023/3】											
	Full-time	Part-time	Total	Change								Change (*)			
				Full-time	Part-time	Total	(%)	Full-time	Part-time	Total	(%)				
Total Employees	96,861	126,898	223,759	93,775	121,505	215,280	(3,086)	(5,393)	(8,479)	(3.8)	(309)	(4,647)	(4,956)	(2.3)	
Retail Business Unit	76,496	102,535	179,031	77,107	97,093	174,200	+ 611	(5,442)	(4,831)	(2.7)	+ 611	(5,442)	(4,831)	(2.7)	
Corporate Business Unit	11,258	8,925	20,183	10,813	8,381	19,194	(445)	(544)	(989)	(4.9)	(445)	(544)	(989)	(4.9)	
Other	9,107	15,438	24,545	5,855	16,031	21,886	(3,252)	+ 593	(2,659)	(10.8)	(475)	+ 1,339	+ 864	+ 4.1	

* Excluding the impact of removing Yamato Home Convenience Co., Ltd . from scope of consolidation.

Results 6. Increases and Decreases in Consolidated Balance Sheet
① Increases and Decreases in Assets

(Millions of Yen)

	【2022/3】	【3Q 2023/3】	Change	Remark
	March 31, 2022	December 31, 2022		
Current Assets	480,844	552,473	+ 71,628	
Fixed Assets	606,010	608,260	+ 2,250	
Total	1,086,854	1,160,733	+ 73,878	

② Increases and Decreases in Liabilities and Equity

(Millions of Yen)

	【2022/3】	【3Q 2023/3】	Change	Remark
	March 31, 2022	December 31, 2022		
Current Liabilities	352,807	406,513	+ 53,706	
Fixed Liabilities	135,814	142,637	+ 6,823	
Equity	598,233	611,581	+ 13,348	
Total	1,086,854	1,160,733	+ 73,878	

③ Interest-bearing Debt

(Millions of Yen)

	【2022/3】 March 31, 2022	【3Q 2023/3】 December 31, 2022	Change	
			Amount	(%)
			Interest-bearing Debt	45,889

Results 7. Capital Expenditure and Depreciation

(Millions of Yen)

	【3Q 2022/3】	(%)	【3Q 2023/3】	(%)	Change	
					Amount	(%)
Capital Expenditure	54,471	100.0	33,272	100.0	(21,198)	(38.9)
Vehicles	10,979	20.2	6,178	18.6	(4,800)	(43.7)
Office / Buildings and Accompanying Facilities	8,409	15.4	12,609	37.9	+ 4,199	+ 49.9
Automatic Sorting Equipment	7,179	13.2	2,005	6.0	(5,174)	(72.1)
Others Hardware Office Equipment	8,008	14.7	3,044	9.1	(4,964)	(62.0)
Digital Investment	19,894	36.5	9,435	28.4	(10,458)	(52.6)

(Millions of Yen)

	【3Q 2022/3】	【3Q 2023/3】	Change	
			Amount	(%)
Depreciation	25,840	31,157	+ 5,317	+20.6

Results 8. Domestic Network

	【2022/3】	【3Q 2023/3】	Change
	March 31, 2022	December 31, 2022	
Vehicles (Number)	54,432	55,292	+ 860
Environmentally Friendly Vehicles	37,261	38,142	+ 881
Large Freight Vehicles	2,501	2,509	+ 8
Midsize Freight Vehicles	933	902	(31)
Small Freight Vehicles	38,915	39,452	+ 537
Subcompact Vehicles	6,545	6,682	+ 137
Other Vehicles	5,538	5,747	+ 209
Number of Facilities	4,000	3,842	(158)
TA-Q-BIN Sales offices	3,501	3,371	(130)
Base Terminals	75	76	+ 1
Operation Facilities for Corporate Clients	424	395	(29)
Sub-agents	167,231	161,638	(5,593)

Forecasts 1. Performance

(Millions of Yen)

	【2022/3】		【2023/3】		Change		Change (*)	
	Amount	(%)	Amount	(%)	Amount	(%)	Amount	(%)
Operating Revenues	1,793,618	100.0	1,809,000	100.0	+ 15,381	+ 0.9	+ 46,431	+ 2.6
Operating Profit	77,199	4.3	61,000	3.4	(16,199)	(21.0)	(15,770)	(20.5)
Ordinary Profit	84,330	4.7	58,000	3.2	(26,330)	(31.2)	(25,729)	(30.7)
Profit Attributable to Owners of Parent	55,956	3.1	45,000	2.5	(10,956)	(19.6)	(12,236)	(21.4)

* Excluding the impact of removing Yamato Home Convenience Co., Ltd. from scope of consolidation.

Forecasts 2. Operating Revenues of Segment

(Millions of Yen)

	【2022/3】		【2023/3】		Change		Change (*)	
	Amount	(%)	Amount	(%)	Amount	(%)	Amount	(%)
Retail Business Unit	893,396	49.8	895,200	49.5	+1,803	+ 0.2	+1,803	+ 0.2
Corporate Business Unit	812,185	45.3	853,200	47.2	+41,014	+ 5.0	+41,014	+ 5.0
Other	88,035	4.9	60,600	3.3	(27,435)	(31.2)	+3,614	+ 6.3
Total	1,793,618	100.0	1,809,000	100.0	+15,381	+ 0.9	+46,431	+ 2.6

* Excluding the impact of removing Yamato Home Convenience Co., Ltd . from scope of consolidation.

Forecasts 3. Operating Profit of Segment

(Millions of Yen)

	【2022/3】		【2023/3】		Change		Change (*)	
	Amount	(%)	Amount	(%)	Amount	(%)	Amount	(%)
Retail Business Unit	44,463	56.9	31,000	51.2	(13,463)	(30.3)	(13,463)	(30.3)
Corporate Business Unit	17,178	22.0	15,000	24.8	(2,178)	(12.7)	(2,178)	(12.7)
Other	16,559	21.2	14,600	24.1	(1,959)	(11.8)	(2,961)	(16.9)
Total	78,200	100.0	60,600	100.0	(17,600)	(22.5)	(18,602)	(23.5)
Reconciliation	(1,001)	—	400	—	+1,401	—	+2,832	—
Consolidated	77,199	—	61,000	—	(16,199)	(21.0)	(15,770)	(20.5)

* Excluding the impact of removing Yamato Home Convenience Co., Ltd. from scope of consolidation.

Forecasts 4 . Delivery Volume
① TA-Q-BIN・TA-Q-BIN Compact・EAZY

	【2022/3】	【2023/3】	Change	
			Amount	(%)
Total (Thousands)	1,890,682	1,935,400	+ 44,717	+ 2.4
Unit-price (Yen)	700	702		+ 2

【Reference】 Detail of TA-Q-BIN・TA-Q-BIN Compact・EAZY

(Thousands)

	【2022/3】	【2023/3】	Change	
			Amount	(%)
Retail Business Unit	951,575	953,300	+ 1,724	+ 0.2
Corporate Business Unit	939,107	982,100	+ 42,992	+ 4.6
EAZY	464,860	499,000	+ 34,139	+ 7.3

② Nekopos

	【2022/3】	【2023/3】	Change	
			Amount	(%)
Total (Thousands)	384,941	414,000	+ 29,058	+ 7.5
Unit-price (Yen)	190	189		(1)

【Reference】 Detail of Nekopos

(Thousands)

	【2022/3】	【2023/3】	Change	
			Amount	(%)
Retail Business Unit	268,860	281,800	+ 12,939	+ 4.8
Corporate Business Unit	116,081	132,200	+ 16,118	+ 13.9

③ Kuroneko DM-Bin

	【2022/3】	【2023/3】	Change	
			Amount	(%)
Total (Thousands)	824,383	803,200	(21,183)	(2.6)
Unit-price (Yen)	67	67		0

Forecasts 5. Increases and Decreases in Operating Expenses

(Millions of Yen)

	【2022/3】 (*1)		【2023/3】		Change		Change (*2)	
		【2022/3】 (*1)	【2023/3】	Change	Change		Change (*2)	
					(%)	(%)	Amount	(%)
Operating Revenues	1,793,618	100.0	1,809,000	100.0	+ 15,381	+ 0.9	+ 46,431	+ 2.6
Operating Expenses	1,716,418	95.7	1,748,000	96.6	+ 31,581	+ 1.8	+ 62,201	+ 3.7
Subcontracting Expenses	642,171	35.8	661,700	36.6	+ 19,528	+ 3.0	+ 30,334	+ 4.8
Commission Expenses	328,287	18.3	356,400	19.7	+ 28,112	+ 8.6	+ 33,761	+ 10.5
Delivery Commission	88,872	5.0	96,500	5.3	+ 7,628	+ 8.6	+ 7,628	+ 8.6
Operating Outsource	37,019	2.1	37,600	2.1	+ 581	+ 1.6	+ 581	+ 1.6
Other	202,396	11.3	222,300	12.3	+ 19,904	+ 9.8	+ 25,552	+ 13.0
EC Logistics Network	25,750	1.4	46,900	2.6	+ 21,150	+ 82.1	+ 21,150	+ 82.1
Other	176,646	9.8	175,400	9.7	(1,246)	(0.7)	+ 4,402	+ 2.6
Vehicle Hiring Expenses	213,653	11.9	207,400	11.5	(6,253)	(2.9)	(2,319)	(1.1)
Other Expenses	100,231	5.6	97,900	5.4	(2,331)	(2.3)	(1,108)	(1.1)
Personnel Expenses	872,128	48.6	866,600	47.9	(5,528)	(0.6)	+ 11,602	+ 1.4
Employee Salary	593,430	33.1	588,500	32.5	(4,930)	(0.8)	+ 6,876	+ 1.2
Legal Welfare Expenses	109,246	6.1	107,000	5.9	(2,246)	(2.1)	+ 28	+ 0.0
Retirement Benefit Expenses	19,953	1.1	25,300	1.4	+ 5,346	+ 26.8	+ 5,618	+ 28.5
Bonus/Other Personnel Expenses	149,498	8.3	145,800	8.1	(3,698)	(2.5)	(921)	(0.6)
Vehicle Expenses	49,587	2.8	51,300	2.8	+ 1,712	+ 3.5	+ 2,435	+ 5.0
Other Operating Expenses	363,288	20.3	362,900	20.1	(388)	(0.1)	+ 7,432	+ 2.1
Depreciation	35,524	2.0	42,900	2.4	+ 7,375	+ 20.8	+ 7,649	+ 21.7
System Expenses	55,011	3.1	53,700	3.0	(1,311)	(2.4)	(707)	(1.3)
Other Expenses	272,752	15.2	266,300	14.7	(6,452)	(2.4)	+ 490	+ 0.2
Facilities Expenses	81,515	4.5	83,500	4.6	+ 1,984	+ 2.4	+ 4,479	+ 5.7
Other	191,237	10.7	182,800	10.1	(8,437)	(4.4)	(3,988)	(2.1)
Eliminations	(210,757)	(11.8)	(194,500)	(10.8)	+ 16,257	-	+ 10,396	-

*1 From the fiscal year ending March 31, 2023, internal transactions between Yamato Transport Co., Ltd. and the former group companies that were integrated into Yamato Transport Co., Ltd. in the fiscal year ended March 31, 2022, have been reclassified. Figures for the fiscal year ended March 2022 have been revised to reflect this.

*2 Excluding the impact of removing Yamato Home Convenience Co., Ltd. from scope of consolidation.

Forecasts 6 . Employee Breakdown

(Number)

	【2022/3】			【2023/3】			Change			
	Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time	Total	(%)
Total Employees (*)	94,473	122,400	216,873	93,800	117,900	211,700	(673)	(4,500)	(5,173)	(2.4)
Retail Business Unit	77,101	99,780	176,881	77,000	95,400	172,400	(101)	(4,380)	(4,481)	(2.5)
Corporate Business Unit	11,092	8,725	19,817	10,800	8,200	19,000	(292)	(525)	(817)	(4.1)
Other	6,280	13,895	20,175	6,000	14,300	20,300	(280)	+ 405	+ 125	+ 0.6

* The number of employees exclude employees of Yamato Home Convenience Co., Ltd.

Forecasts 7. Capital Expenditure and Depreciation

(Millions of Yen)

	【2022/3】	(%)	【2023/3】	(%)	Change	
					Amount	(%)
Capital Expenditure	73,271	100.0	55,000	100.0	(18,271)	(24.9)
Vehicles	14,945	20.4	11,000	20.0	(3,945)	(26.4)
Office/Buildings and Accompanying facilities	11,585	15.8	18,000	32.7	+ 6,414	+ 55.4
Automatic Sorting Equipment	10,179	13.9	4,000	7.3	(6,179)	(60.7)
Others Hardware Office Equipment	8,705	11.9	7,000	12.7	(1,705)	(19.6)
Digital Investment	27,855	38.0	15,000	27.3	(12,855)	(46.2)

(Millions of Yen)

	【2022/3】	【2023/3】	Change	
			Amount	(%)
Depreciation	35,524	42,900	+ 7,375	+ 20.8