

YAMATO GROUP CONSOLIDATED FINANCIAL SUMMARY

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

Supplemental Materials



YAMATO HOLDINGS
November 7, 2022

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Results 1. Performance

(Millions of Yen)

	【2Q 2022/3】		【2Q 2023/3】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Operating Revenues	865,470	100.0	883,755	100.0	+ 18,285	+ 2.1
Operating Expenses	833,779	96.3	865,706	98.0	+ 31,926	+ 3.8
Operating Profit	31,690	3.7	18,048	2.0	(13,641)	(43.0)
Non-operating Income	6,060	0.7	2,551	0.3	(3,509)	(57.9)
Non-operating Expenses	829	0.1	2,324	0.3	+ 1,495	+ 180.3
Ordinary Profit	36,921	4.3	18,275	2.1	(18,645)	(50.5)
Extraordinary Income	1,264	0.2	76	0.0	(1,187)	(93.9)
Extraordinary Loss	15,892	1.8	920	0.1	(14,971)	(94.2)
Profit Before Income Taxes	22,293	2.6	17,432	2.0	(4,861)	(21.8)
Income Taxes	7,572	0.9	6,989	0.8	(582)	(7.7)
Profit	14,721	1.7	10,442	1.2	(4,278)	(29.1)
Profit Attributable to Non-controlling Interests	89	0.0	83	0.0	(5)	(6.5)
Profit Attributable to Owners of Parent	14,631	1.7	10,358	1.2	(4,272)	(29.2)

Results 2. Segment Information

【2Q 2023/3】

(Millions of Yen)

	Retail Business Unit	Corporate Business Unit	Other	Total	Reconciliation	Consolidated
Operating Revenues						
Unaffiliated Customers	437,653	416,363	29,738	883,755	–	883,755
Inter-segment	143,731	8,774	56,054	208,560	(208,560)	–
Total	581,384	425,137	85,793	1,092,316	(208,560)	883,755
Operating Expenses	582,864	412,620	78,713	1,074,198	(208,491)	865,706
Operating Profit (Loss)	(1,479)	12,517	7,080	18,118	(69)	18,048
Profit Rate (%)	(0.3)	2.9	8.3	1.7	–	2.0

【2Q 2022/3】

(Millions of Yen)

	Retail Business Unit	Corporate Business Unit	Other	Total	Reconciliation	Consolidated
Operating Revenues						
Unaffiliated Customers	429,379	392,158	43,932	865,470	–	865,470
Inter-segment	128,989	13,580	62,633	205,203	(205,203)	–
Total	558,368	405,738	106,565	1,070,673	(205,203)	865,470
Operating Expenses	548,434	391,559	98,459	1,038,453	(204,673)	833,779
Operating Profit	9,934	14,178	8,106	32,220	(529)	31,690
Profit Rate (%)	1.8	3.5	7.6	3.0	–	3.7

【Change】

(Millions of Yen)

	Retail Business Unit	Corporate Business Unit	Other	Total	Reconciliation	Consolidated
Operating Revenues						
Unaffiliated Customers	+ 8,274	+ 24,204	(14,193)	+ 18,285	–	+ 18,285
Inter-segment	+ 14,741	(4,805)	(6,578)	+ 3,357	(3,357)	–
Total	+ 23,015	+ 19,398	(20,772)	+ 21,642	(3,357)	+ 18,285
Operating Expenses	+ 34,430	+ 21,060	(19,745)	+ 35,744	(3,818)	+ 31,926
Operating Profit	(11,414)	(1,661)	(1,026)	(14,102)	+ 460	(13,641)
(%)						
Operating Revenues	+ 4.1	+ 4.8	(19.5)	+ 2.0	–	+ 2.1
Operating Expenses	+ 6.3	+ 5.4	(20.1)	+ 3.4	–	+ 3.8
Operating Profit	–	(11.7)	(12.7)	(43.8)	–	(43.0)

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

	【2Q 2022/3】	【2Q 2023/3】	Change	
			Amount	(%)
Total (Thousands)	914,428	940,271	+ 25,843	+ 2.8
Unit-price (Yen)	693	699		+ 6

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

(Thousands)

	【2Q 2022/3】	【2Q 2023/3】	Change	
			Amount	(%)
Retail Business Unit	456,711	461,056	+ 4,345	+ 1.0
Corporate Business Unit	457,717	479,215	+ 21,497	+ 4.7
EAZY	224,866	245,057	+ 20,191	+ 9.0

② Nekopos

	【2Q 2022/3】	【2Q 2023/3】	Change	
			Amount	(%)
Total (Thousands)	188,491	209,794	+ 21,303	+ 11.3
Unit-price (Yen)	191	189		(2)

【Reference】 Detail of Nekopos

(Thousands)

	【2Q 2022/3】	【2Q 2023/3】	Change	
			Amount	(%)
Retail Business Unit	130,442	143,891	+ 13,449	+ 10.3
Corporate Business Unit	58,049	65,903	+ 7,854	+ 13.5

③ Kuroneko DM-Bin

	【2Q 2022/3】	【2Q 2023/3】	Change	
			Amount	(%)
Total (Thousands)	412,730	400,447	(12,283)	(3.0)
Unit-price (Yen)	67	67		0

Results 4. Increases and Decreases in Operating Expenses

(Millions of Yen)

	【2Q 2022/3】		【2Q 2023/3】		Change	
		(%)		(%)	Amount	(%)
Operating Revenues	865,470	100.0	883,755	100.0	+ 18,285	+ 2.1
Operating Expenses	833,779	96.3	865,706	98.0	+ 31,926	+ 3.8
Subcontracting Expenses	304,765	35.2	324,955	36.8	+ 20,190	+ 6.6
Commission Expenses	151,282	17.5	171,878	19.4	+ 20,595	+ 13.6
Delivery Commission	42,691	4.9	46,174	5.2	+ 3,483	+ 8.2
Operating Outsource	16,842	1.9	17,785	2.0	+ 943	+ 5.6
Other	91,749	10.6	107,919	12.2	+ 16,170	+ 17.6
Vehicle Hiring Expenses	106,454	12.3	102,278	11.6	(4,176)	(3.9)
Other Expenses	47,027	5.4	50,799	5.7	+ 3,771	+ 8.0
Personnel Expenses	435,039	50.3	433,349	49.0	(1,689)	(0.4)
Employee Salary	294,429	34.0	292,511	33.1	(1,917)	(0.7)
Legal Welfare Expenses	54,732	6.3	53,080	6.0	(1,651)	(3.0)
Retirement Benefit Expenses	8,224	1.0	12,299	1.4	+ 4,074	+ 49.5
Bonus / Other Personnel Expenses	77,652	9.0	75,457	8.5	(2,195)	(2.8)
Vehicle Expenses	25,447	2.9	26,548	3.0	+ 1,101	+ 4.3
Other Operating Expenses	176,890	20.4	177,066	20.0	+ 175	+ 0.1
Depreciation	16,855	1.9	20,629	2.3	+ 3,773	+ 22.4
System Expenses	26,289	3.0	26,550	3.0	+ 261	+ 1.0
Other Expenses	133,745	15.5	129,886	14.7	(3,858)	(2.9)
Eliminations	(108,362)	(12.5)	(96,214)	(10.9)	+ 12,147	—

< Note >

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.

Results 5. Employee Breakdown

(Number)

	【2Q 2022/3】			【2Q 2023/3】			Change			
	Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time	Total	(%)
Total Employees	96,890	126,654	223,544	94,348	120,096	214,444	(2,542)	(6,558)	(9,100)	(4.1)
Retail Business Unit	76,320	102,773	179,093	77,636	96,973	174,609	+ 1,316	(5,800)	(4,484)	(2.5)
Corporate Business Unit	11,182	8,966	20,148	10,810	8,423	19,233	(372)	(543)	(915)	(4.5)
Other	9,388	14,915	24,303	5,902	14,700	20,602	(3,486)	(215)	(3,701)	(15.2)

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

(Millions of Yen)

	【2022/3】	【2Q 2023/3】	Change	Remark
	March 31, 2022	September 30, 2022		
Current Assets	480,844	461,212	(19,632)	
Fixed Assets	606,010	612,816	+ 6,805	
Total	1,086,854	1,074,028	(12,826)	

② Increases and Decreases in Liabilities and Equity

(Millions of Yen)

	【2022/3】	【2Q 2023/3】	Change	Remark
	March 31, 2022	September 30, 2022		
Current Liabilities	352,807	341,723	(11,083)	
Fixed Liabilities	135,814	141,314	+ 5,499	
Equity	598,233	590,990	(7,242)	
Total	1,086,854	1,074,028	(12,826)	

③ Interest-bearing Debt

(Millions of Yen)

	【2022/3】 March 31, 2022	【2Q 2023/3】 September 30, 2022	Change	
			Amount	(%)
Interest-bearing Debt	45,889	54,323	+ 8,434	+ 18.4

Results 7. Capital Expenditure and Depreciation

(Millions of Yen)

	【2Q 2022/3】	(%)	【2Q 2023/3】	(%)	Change	
					Amount	(%)
Capital Expenditure	31,005	100.0	23,767	100.0	(7,238)	(23.3)
Vehicles	6,539	21.1	3,549	14.9	(2,989)	(45.7)
Office / Buildings and Accompanying Facilities	6,355	20.5	10,220	43.0	+ 3,864	+ 60.8
Automatic Sorting Equipment	2,764	8.9	1,090	4.6	(1,674)	(60.6)
Others Hardware Office Equipment	2,717	8.8	2,134	9.0	(583)	(21.5)
Digital Investment	12,629	40.7	6,773	28.5	(5,855)	(46.4)

(Millions of Yen)

	【2Q 2022/3】	【2Q 2023/3】	Change	
			Amount	(%)
Depreciation	16,855	20,629	+ 3,773	+22.4

Results 8. Domestic Network

	【2022/3】	【2Q 2023/3】	Change
	March 31, 2022	September 30, 2022	
Vehicles(Number)	54,432	54,790	+ 358
Environmentally Friendly Vehicles	37,261	37,733	+ 472
Large Freight Vehicles	2,501	2,462	(39)
Midsize Freight Vehicles	933	916	(17)
Small Freight Vehicles	38,915	39,054	+ 139
Subcompact Vehicles	6,545	6,615	+ 70
Other Vehicles	5,538	5,743	+ 205
Number of Facilities	4,000	3,882	(118)
TA-Q-BIN Sales offices	3,501	3,416	(85)
Base Terminals	75	75	0
Operation Facilities for Corporate Clients	424	391	(33)
Sub-agents	167,231	163,565	(3,666)

Forecasts 1. Performance

(Millions of Yen)

	【2022/3】		【2023/3】		Change	
		(%)		(%)	Amount	(%)
Operating Revenues	1,793,618	100.0	1,835,000	100.0	+ 41,381	+ 2.3
Operating Profit	77,199	4.3	75,000	4.1	(2,199)	(2.8)
Ordinary Profit	84,330	4.7	72,000	3.9	(12,330)	(14.6)
Profit Attributable to Owners of Parent	55,956	3.1	45,000	2.5	(10,956)	(19.6)

Forecasts 2. Operating Revenues of Segment

(Millions of Yen)

	【2022/3】		【2023/3】		Change	
		(%)		(%)	Amount	(%)
Retail Business Unit	893,396	49.8	914,000	49.8	+ 20,603	+ 2.3
Corporate Business Unit	812,185	45.3	862,000	47.0	+ 49,814	+ 6.1
Other	88,035	4.9	59,000	3.2	(29,035)	(33.0)
Total	1,793,618	100.0	1,835,000	100.0	+ 41,381	+ 2.3

Forecasts 3. Operating Profit of Segment

(Millions of Yen)

	【2022/3】		【2023/3】		Change	
		(%)		(%)	Amount	(%)
Retail Business Unit	44,463	56.9	36,000	47.7	(8,463)	(19.0)
Corporate Business Unit	17,178	22.0	24,500	32.5	+ 7,321	+ 42.6
Other	16,559	21.2	15,000	19.9	(1,559)	(9.4)
Total	78,200	100.0	75,500	100.0	(2,700)	(3.5)
Reconciliation	(1,001)	—	(500)	—	+ 501	—
Consolidated	77,199	—	75,000	—	(2,199)	(2.8)

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

	【2022/3】	【2023/3】	Change	
			Amount	(%)
Total (Thousands)	1,890,682	1,940,800	+ 50,117	+ 2.7
Unit-price (Yen)	700	706		+ 6

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

(Thousands)

	【2022/3】	【2023/3】	Change	
			Amount	(%)
Retail Business Unit	951,575	963,100	+ 11,524	+ 1.2
Corporate Business Unit	939,107	977,700	+ 38,592	+ 4.1
EAZY	464,860	499,500	+ 34,639	+ 7.5

② Nekopos

	【2022/3】	【2023/3】	Change	
			Amount	(%)
Total (Thousands)	384,941	424,300	+ 39,358	+ 10.2
Unit-price (Yen)	190	189		(1)

【Reference】 Detail of Nekopos

(Thousands)

	【2022/3】	【2023/3】	Change	
			Amount	(%)
Retail Business Unit	268,860	291,700	+ 22,839	+ 8.5
Corporate Business Unit	116,081	132,600	+ 16,518	+ 14.2

③ Kuroneko DM-Bin

	【2022/3】	【2023/3】	Change	
			Amount	(%)
Total (Thousands)	824,383	804,300	(20,083)	(2.4)
Unit-price (Yen)	67	67		0

Forecasts 5. Increases and Decreases in Operating Expenses

(Millions of Yen)

	【2022/3】	(%)	【2023/3】	(%)	Change	
					Amount	(%)
Operating Revenues	1,793,618	100.0	1,835,000	100.0	+ 41,381	+ 2.3
Operating Expenses	1,716,418	95.7	1,760,000	95.9	+ 43,581	+ 2.5
Subcontracting Expenses	642,171	35.8	661,100	36.0	+ 18,928	+ 2.9
Commission Expenses	328,287	18.3	353,400	19.3	+ 25,112	+ 7.6
Delivery Commission	88,872	5.0	94,000	5.1	+ 5,128	+ 5.8
Operating Outsource	37,019	2.1	36,600	2.0	(419)	(1.1)
Other	202,396	11.3	222,800	12.1	+ 20,404	+ 10.1
Vehicle Hiring Expenses	213,653	11.9	204,500	11.1	(9,153)	(4.3)
Other Expenses	100,231	5.6	103,200	5.6	+ 2,968	+ 3.0
Personnel Expenses	872,128	48.6	868,700	47.3	(3,428)	(0.4)
Employee Salary	593,430	33.1	587,500	32.0	(5,930)	(1.0)
Legal Welfare Expenses	109,246	6.1	108,300	5.9	(946)	(0.9)
Retirement Benefit Expenses	19,953	1.1	25,000	1.4	+ 5,046	+ 25.3
Bonus/Other Personnel Expenses	149,498	8.3	147,900	8.1	(1,598)	(1.1)
Vehicle Expenses	49,587	2.8	51,000	2.8	+ 1,412	+ 2.8
Other Operating Expenses	363,288	20.3	370,100	20.2	+ 6,811	+ 1.9
Depreciation	35,524	2.0	43,500	2.4	+ 7,975	+ 22.5
System Expenses	55,011	3.1	57,500	3.1	+ 2,488	+ 4.5
Other Expenses	272,752	15.2	269,100	14.7	(3,652)	(1.3)
Eliminations	(210,757)	(11.8)	(190,900)	(10.4)	+ 19,857	-

< Note >

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Figures for the fiscal year ended March 2022 have been revised to reflect this.

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	116,900	210,700	(673)	(5,500)	(6,173)	(2.8)
Retail Business Unit	77,101	99,780	176,881	77,000	94,400	171,400	(101)	(5,380)	(5,481)	(3.1)
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

Forecasts 7. Capital Expenditure and Depreciation

(Millions of Yen)

	【2022/3】	(%)	【2023/3】	(%)	Change	
					Amount	(%)
Capital Expenditure	73,271	100.0	70,000	100.0	(3,271)	(4.5)
Vehicles	14,945	20.4	12,000	17.1	(2,945)	(19.7)
Office/Buildings and Accompanying facilities	11,585	15.8	19,000	27.1	+ 7,414	+ 64.0
Automatic Sorting Equipment	10,179	13.9	6,000	8.6	(4,179)	(41.1)
Others Hardware Office Equipment	8,705	11.9	8,000	11.4	(705)	(8.1)
Digital Investment	27,855	38.0	25,000	35.7	(2,855)	(10.3)

(Millions of Yen)

	【2022/3】	【2023/3】	Change	
			Amount	(%)
Depreciation	35,524	43,500	+ 7,975	+ 22.5