

YAMATO GROUP CONSOLIDATED FINANCIAL SUMMARY

for the Fiscal Year Ended
March 31, 2023

Supplemental Materials



YAMATO HOLDINGS
May 10, 2023

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Results 1. Performance

(Millions of Yen)

	【2022/3】		【2023/3】		Change		Change (*)	
		【2022/3】	【2023/3】	Change	Change	Change	Change	
								(%)
Operating Revenues	1,793,618	100.0	1,800,668	100.0	+ 7,050	+ 0.4	+ 38,099	+ 2.2
Operating Expenses	1,716,418	95.7	1,740,583	96.7	+ 24,164	+ 1.4	+ 54,785	+ 3.2
Operating Profit	77,199	4.3	60,085	3.3	(17,114)	(22.2)	(16,685)	(21.7)
Non-operating Income	8,618	0.5	4,184	0.2	(4,433)	(51.4)	(4,233)	(50.3)
Non-operating Expenses	1,487	0.1	6,203	0.3	+ 4,716	+ 317.1	+ 4,744	+ 325.2
Ordinary Profit	84,330	4.7	58,066	3.2	(26,264)	(31.1)	(25,663)	(30.7)
Extraordinary Income	18,038	1.0	2,207	0.1	(15,831)	(87.8)	(15,550)	(87.6)
Extraordinary Loss	21,328	1.2	3,458	0.2	(17,870)	(83.8)	(15,833)	(82.1)
Profit Before Income Taxes	81,040	4.5	56,815	3.2	(24,224)	(29.9)	(25,379)	(30.9)
Income Taxes	29,293	1.6	23,017	1.3	(6,276)	(21.4)	(6,168)	(21.1)
Corporation Tax After Adjustment	(5,324)	(0.3)	(11,623)	(0.6)	(6,298)	—	(6,281)	—
Profit	57,071	3.2	45,421	2.5	(11,649)	(20.4)	(12,930)	(22.2)
Profit (loss) Attributable to Non-controlling Interests	1,115	0.1	(476)	(0.0)	(1,592)	—	(1,592)	—
Profit Attributable to Owners of Parent	55,956	3.1	45,898	2.5	(10,057)	(18.0)	(11,338)	(19.8)

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

Results 2. Segment Information

【2023/3】

(Millions of Yen)

	Retail Business Unit	Corporate Business Unit	Other	Total	Reconciliation	Consolidated
Operating Revenues						
Unaffiliated Customers	894,574	846,053	60,040	1,800,668	–	1,800,668
Inter-segment	323,337	16,454	111,991	451,783	(451,783)	–
Total	1,217,911	862,508	172,032	2,252,452	(451,783)	1,800,668
Operating Expenses	1,185,613	849,370	158,131	2,193,114	(452,531)	1,740,583
Operating Profit	32,298	13,138	13,900	59,337	747	60,085
Profit Rate (%)	2.7	1.5	8.1	2.6	–	3.3

【2022/3】

(Millions of Yen)

	Retail Business Unit	Corporate Business Unit	Other	Total	Reconciliation	Consolidated
Operating Revenues						
Unaffiliated Customers	893,396	812,185	88,035	1,793,618	–	1,793,618
Inter-segment	279,017	26,090	121,163	426,271	(426,271)	–
Total	1,172,414	838,276	209,198	2,219,889	(426,271)	1,793,618
Operating Expenses	1,127,950	821,098	192,639	2,141,688	(425,270)	1,716,418
Operating Profit	44,463	17,178	16,559	78,200	(1,001)	77,199
Profit Rate (%)	3.8	2.0	7.9	3.5	–	4.3

【Change】

(Millions of Yen)

	Retail Business Unit	Corporate Business Unit	Other	Total	Reconciliation	Consolidated
Operating Revenues						
Unaffiliated Customers	+ 1,177	+ 33,867	(27,994) [+ 3,055]	+ 7,050 [+ 38,099]	–	+ 7,050 [+ 38,099]
Inter-segment	+ 44,320	(9,635)	(9,171) [(6,905)]	+ 25,512 [+ 27,778]	(25,512) [(27,778)]	–
Total	+ 45,497	+ 24,231	(37,166) [(3,850)]	+ 32,562 [+ 65,878]	(25,512) [(27,778)]	+ 7,050 [+ 38,099]
Operating Expenses	+ 57,662	+ 28,271	(34,508) [(190)]	+ 51,426 [+ 85,743]	(27,261) [(30,958)]	+ 24,164 [+ 54,785]
Operating Profit	(12,165)	(4,040)	(2,658) [(3,660)]	(18,863) [(19,865)]	+ 1,749 [+ 3,180]	(17,114) [(16,685)]
(%)						
Operating Revenues	+ 3.9	+ 2.9	(17.8) [(2.2)]	+ 1.5 [+ 3.0]	–	+ 0.4 [+ 2.2]
Operating Expenses	+ 5.1	+ 3.4	(17.9) [(0.1)]	+ 2.4 [+ 4.1]	–	+ 1.4 [+ 3.2]
Operating Profit	(27.4)	(23.5)	(16.1) [(20.8)]	(24.1) [(25.1)]	–	(22.2) [(21.7)]

* 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

	【2022/3】	【2023/3】	Change	
			Amount	(%)
Total (Thousands)	1,890,682	1,926,338	+ 35,655	+ 1.9
Unit-price (Yen)	700	703		+ 3

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

(Thousands)

	【2022/3】	【2023/3】	Change	
			Amount	(%)
Retail Business Unit	951,575	948,189	(3,386)	(0.4)
Corporate Business Unit	939,107	978,148	+ 39,041	+ 4.2
EAZY	464,860	493,731	+ 28,870	+ 6.2

② Nekopos

	【2022/3】	【2023/3】	Change	
			Amount	(%)
Total (Thousands)	384,941	413,372	+ 28,430	+ 7.4
Unit-price (Yen)	190	189		(1)

【Reference】 Detail of Nekopos

(Thousands)

	【2022/3】	【2023/3】	Change	
			Amount	(%)
Retail Business Unit	268,860	278,348	+ 9,487	+ 3.5
Corporate Business Unit	116,081	135,024	+ 18,943	+ 16.3

③ Kuroneko DM-Bin

	【2022/3】	【2023/3】	Change	
			Amount	(%)
Total (Thousands)	824,383	800,526	(23,856)	(2.9)
Unit-price (Yen)	67	67		0

Results 4. Increases and Decreases in Operating Expenses

(Millions of Yen)

	【2022/3】 (*1)	(%)	【2023/3】	(%)	Change		Change (*2)	
					Amount	(%)	Amount	(%)
Operating Revenues	1,793,618	100.0	1,800,668	100.0	+ 7,050	+ 0.4	+ 38,099	+ 2.2
Operating Expenses	1,716,418	95.7	1,740,583	96.7	+ 24,164	+ 1.4	+ 54,785	+ 3.2
Subcontracting Expenses	642,171	35.8	657,514	36.5	+ 15,343	+ 2.4	+ 26,148	+ 4.1
Commission Expenses	328,287	18.3	352,298	19.6	+ 24,010	+ 7.3	+ 29,659	+ 9.2
Delivery Commission	88,872	5.0	95,195	5.3	+ 6,323	+ 7.1	+ 6,323	+ 7.1
Operating Outsource	37,019	2.1	37,350	2.1	+ 331	+ 0.9	+ 331	+ 0.9
Other	202,396	11.3	219,753	12.2	+ 17,356	+ 8.6	+ 23,005	+ 11.7
EC Logistics network	25,750	1.4	46,457	2.6	+ 20,707	+ 80.4	+ 20,707	+ 80.4
Other	176,646	9.8	173,296	9.6	(3,350)	(1.9)	+ 2,298	+ 1.3
Vehicle Hiring Expenses	213,653	11.9	208,647	11.6	(5,005)	(2.3)	(1,071)	(0.5)
Other Expenses	100,231	5.6	96,568	5.4	(3,662)	(3.7)	(2,439)	(2.5)
Personnel Expenses	872,128	48.6	866,015	48.1	(6,112)	(0.7)	+ 11,018	+ 1.3
Employee Salary	593,430	33.1	589,483	32.7	(3,947)	(0.7)	+ 7,860	+ 1.4
Legal Welfare Expenses	109,246	6.1	106,896	5.9	(2,349)	(2.2)	(74)	(0.1)
Retirement Benefit Expenses	19,953	1.1	25,150	1.4	+ 5,197	+ 26.0	+ 5,469	+ 27.8
Bonus / Other Personnel Expenses	149,498	8.3	144,484	8.0	(5,013)	(3.4)	(2,236)	(1.5)
Vehicle Expenses	49,587	2.8	51,280	2.8	+ 1,693	+ 3.4	+ 2,416	+ 4.9
Other Operating Expenses	363,288	20.3	356,814	19.8	(6,473)	(1.8)	+ 1,347	+ 0.4
Depreciation	35,524	2.0	41,557	2.3	+ 6,033	+ 17.0	+ 6,350	+ 18.0
System Expenses	55,011	3.1	53,081	2.9	(1,929)	(3.5)	(1,325)	(2.4)
Other Expenses	272,752	15.2	262,174	14.6	(10,578)	(3.9)	(3,678)	(1.4)
Facilities expenses	81,515	4.5	82,800	4.6	+ 1,285	+ 1.6	+ 3,780	+ 4.8
Other	191,237	10.7	179,373	10.0	(11,863)	(6.2)	(7,458)	(4.0)
Eliminations	(210,757)	(11.8)	(191,042)	(10.6)	+ 19,714	—	+ 13,853	—

*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)

	【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	92,727	117,470	210,197	(1,746)	(4,930)	(6,676)	(3.1)
Retail Business Unit	77,101	99,780	176,881	76,338	94,497	170,835	(763)	(5,283)	(6,046)	(3.4)
Corporate Business Unit	11,092	8,725	19,817	10,559	8,112	18,671	(533)	(613)	(1,146)	(5.8)
Other	6,280	13,895	20,175	5,830	14,861	20,691	(450)	+ 966	+ 516	+ 2.6

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

(Millions of Yen)

	【2022/3】	【2023/3】	Change	Remark
	March 31, 2022	March 31, 2023		
Current Assets	480,844	484,647	+ 3,802	
Fixed Assets	606,010	622,940	+ 16,929	
Total	1,086,854	1,107,587	+ 20,732	

② Increases and Decreases in Liabilities and Equity

(Millions of Yen)

	【2022/3】	【2023/3】	Change	Remark
	March 31, 2022	March 31, 2023		
Current Liabilities	352,807	344,758	(8,048)	
Fixed Liabilities	135,814	146,398	+ 10,584	
Equity	598,233	616,430	+ 18,196	
Total	1,086,854	1,107,587	+ 20,732	

③ Interest-bearing Debt

(Millions of Yen)

	【2022/3】	【2023/3】	Change			
			March 31, 2022	March 31, 2023	Amount	(%)
Interest-bearing Debt	45,889	48,273	+ 2,384	+ 5.2		

Results 7. Capital Expenditure and Depreciation

(Millions of Yen)

	【2022/3】	(%)	【2023/3】	(%)	Change	
					Amount	(%)
Capital Expenditure	73,271	100.0	46,912	100.0	(26,358)	(36.0)
Vehicles	14,945	20.4	10,477	22.3	(4,467)	(29.9)
Office / Buildings and Accompanying Facilities	11,585	15.8	17,168	36.6	+ 5,583	+ 48.2
Automatic Sorting Equipment	10,179	13.9	3,172	6.8	(7,006)	(68.8)
Others Hardware Office Equipment	8,705	11.9	4,154	8.9	(4,550)	(52.3)
Digital Investment	27,855	38.0	11,938	25.4	(15,916)	(57.1)

(Millions of Yen)

	【2022/3】	(%)	【2023/3】	(%)	Change	
					Amount	(%)
Depreciation	35,524		41,557		+ 6,033	+17.0

Results 8. Domestic Network

	【2022/3】	【2023/3】	Change
	March 31, 2022	March 31, 2023	
Vehicles (Number)	54,432	55,101	+ 669
Environmentally Friendly Vehicles	37,261	38,616	+ 1,355
Large Freight Vehicles	2,501	2,511	+ 10
Midsize Freight Vehicles	933	893	(40)
Small Freight Vehicles	38,915	39,432	+ 517
Subcompact Vehicles	6,545	6,521	(24)
Other Vehicles	5,538	5,744	+ 206
Number of Facilities	4,000	3,809	(191)
TA-Q-BIN Sales offices	3,501	3,331	(170)
Base Terminals	75	76	+ 1
Operation Facilities for Corporate Clients	424	402	(22)
Sub-agents	167,231	159,252	(7,979)

Forecasts 1. Performance

(Millions of Yen)

	【2023/3】		【2024/3】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Operating Revenues	1,800,668	100.0	1,860,000	100.0	+ 59,331	+ 3.3
Operating Profit	60,085	3.3	80,000	4.3	+ 19,914	+ 33.1
Ordinary Profit	58,066	3.2	81,000	4.4	+ 22,933	+ 39.5
Profit Attributable to Owners of Parent	45,898	2.5	50,000	2.7	+ 4,101	+ 8.9

Forecasts 2. Operating Revenues of Segment

(Millions of Yen)

	【2023/3】		【2024/3】		Change	
	【2023/3】	(%)	【2024/3】	(%)	Amount	(%)
Retail Business Unit	894,574	49.7	925,000	49.7	+ 30,425	+ 3.4
Corporate Business Unit	846,053	47.0	873,000	46.9	+ 26,946	+ 3.2
Other	60,040	3.3	62,000	3.3	+ 1,959	+ 3.3
Total	1,800,668	100.0	1,860,000	100.0	+ 59,331	+ 3.3

Forecasts 3. Operating Profit of Segment

(Millions of Yen)

	【2023/3】		【2024/3】		Change	
	Amount	[%]	Amount	[%]	Amount	[%]
Retail Business Unit	32,298	54.4	41,400	52.2	+ 9,101	+ 28.2
Corporate Business Unit	13,138	22.1	24,800	31.3	+ 11,661	+ 88.8
Other	13,900	23.4	13,100	16.5	(800)	(5.8)
Total	59,337	100.0	79,300	100.0	+ 19,962	+ 33.6
Reconciliation	747	-	700	-	(47)	-
Consolidated	60,085	-	80,000	-	+ 19,914	+ 33.1

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

	【2023/3】	【2024/3】	Change	
			Amount	(%)
Total (Thousands)	1,926,338	1,947,400	+ 21,061	+ 1.1
Unit-price (Yen)	703	736		+ 33

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

(Thousands)

	【2023/3】	【2024/3】	Change	
			Amount	(%)
Retail Business Unit	948,189	950,300	+ 2,110	+ 0.2
Corporate Business Unit	978,148	997,100	+ 18,951	+ 1.9
EAZY	493,731	510,400	+ 16,668	+ 3.4

② Nekopos

	【2023/3】	【2024/3】	Change	
			Amount	(%)
Total (Thousands)	413,372	393,200	(20,172)	(4.9)
Unit-price (Yen)	189	191		+ 2

【Reference】 Detail of Nekopos

(Thousands)

	【2023/3】	【2024/3】	Change	
			Amount	(%)
Retail Business Unit	278,348	244,800	(33,548)	(12.1)
Corporate Business Unit	135,024	148,400	+ 13,375	+ 9.9

③ Kuroneko DM-Bin

	【2023/3】	【2024/3】	Change	
			Amount	(%)
Total (Thousands)	800,526	758,900	(41,626)	(5.2)
Unit-price (Yen)	67	67		0

Forecasts 5. Increases and Decreases in Operating Expenses

(Millions of Yen)

	【2023/3】		【2024/3】		Change	
	Amount	[%]	Amount	[%]	Amount	[%]
Operating Revenues	1,800,668	100.0	1,860,000	100.0	+ 59,331	+ 3.3
Operating Expenses	1,740,583	96.7	1,780,000	95.7	+ 39,416	+ 2.3
Subcontracting Expenses	657,514	36.5	662,700	35.6	+ 5,185	+ 0.8
Commission Expenses	352,298	19.6	363,200	19.5	+ 10,901	+ 3.1
Delivery Commission	95,195	5.3	86,600	4.7	(8,595)	(9.0)
Operating Outsource	37,350	2.1	37,000	2.0	(350)	(0.9)
Other	219,753	12.2	239,600	12.9	+ 19,846	+ 9.0
EC Logistics Network	46,457	2.6	53,700	2.9	+ 7,243	+ 15.6
Other	173,296	9.6	185,900	10.0	+ 12,603	+ 7.3
Vehicle Hiring Expenses	208,647	11.6	205,500	11.0	(3,147)	(1.5)
Other Expenses	96,568	5.4	94,000	5.1	(2,568)	(2.7)
Personnel Expenses	866,015	48.1	880,400	47.3	+ 14,384	+ 1.7
Employee Salary	589,483	32.7	598,700	32.2	+ 9,216	+ 1.6
Legal Welfare Expenses	106,896	5.9	110,600	5.9	+ 3,703	+ 3.5
Retirement Benefit Expenses	25,150	1.4	25,300	1.4	+ 149	+ 0.6
Bonus/Other Personnel Expenses	144,484	8.0	145,800	7.8	+ 1,315	+ 0.9
Vehicle Expenses	51,280	2.8	52,400	2.8	+ 1,119	+ 2.2
Other Operating Expenses	356,814	19.8	386,200	20.8	+ 29,385	+ 8.2
Depreciation	41,557	2.3	46,100	2.5	+ 4,542	+ 10.9
System Expenses	53,081	2.9	56,300	3.0	+ 3,218	+ 6.1
Other Expenses	262,174	14.6	283,800	15.3	+ 21,625	+ 8.2
Facilities Expenses	82,800	4.6	87,900	4.7	+ 5,099	+ 6.2
Other	179,373	10.0	195,900	10.5	+ 16,526	+ 9.2
Eliminations	(191,042)	(10.6)	(201,700)	(10.8)	(10,657)	-

Forecasts 6. Employee Breakdown

(Number)

	【2023/3】			【2024/3】			Change			
	Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time	Total	(%)
Total Employees	92,727	117,470	210,197	92,000	108,700	200,700	(727)	(8,770)	(9,497)	(4.5)
Retail Business Unit	76,338	94,497	170,835	75,300	84,400	159,700	(1,038)	(10,097)	(11,135)	(6.5)
Corporate Business Unit	10,559	8,112	18,671	10,500	7,900	18,400	(59)	(212)	(271)	(1.5)
Other	5,830	14,861	20,691	6,200	16,400	22,600	+ 370	+ 1,539	+ 1,909	+ 9.2

Forecasts 7 . Capital Expenditure and Depreciation

(Millions of Yen)

	【2023/3】		【2024/3】		Change	
	Amount	[%]	Amount	[%]	Amount	(%)
Capital Expenditure	46,912	100.0	120,000	100.0	+ 73,087	+ 155.8
Vehicles	10,477	22.3	12,000	10.0	+ 1,522	+ 14.5
Office/Buildings and Accompanying facilities	17,168	36.6	58,000	48.3	+ 40,831	+ 237.8
Automatic Sorting Equipment	3,172	6.8	10,000	8.3	+ 6,827	+ 215.2
Others Hardware Office Equipment	4,154	8.9	10,000	8.3	+ 5,845	+ 140.7
Digital Investment	11,938	25.4	30,000	25.0	+ 18,061	+ 151.3

(Millions of Yen)

	【2023/3】		【2024/3】		Change	
	Amount	[%]	Amount	[%]	Amount	(%)
Depreciation	41,557		46,100		+ 4,542	+ 10.9