

Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2014 <under Japanese GAAP>

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 Listing: Tokyo Stock Exchange
 Stock code: 9064
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Scheduled date of the submission of quarterly securities report: August 12, 2013

Scheduled date of the commencement of dividend payment: —

Preparation of supplementary materials on quarterly financial results: Yes

Holding of quarterly financial results meeting: Yes

(Amounts less than 1 million yen are discarded.)

1. Consolidated financial results for the first quarter of fiscal year 2014 (cumulative: from April 1, 2013 to June 30, 2013)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Operating revenue		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
For the three months ended								
June 30, 2013	314,551	5.3	9,136	77.4	9,412	65.8	4,772	114.3
June 30, 2012	298,807	1.6	5,151	(32.3)	5,675	(29.3)	2,226	74.1

(Note) Comprehensive income: For the three months ended June 30, 2013: 6,707 million yen (311.5%)
 For the three months ended June 30, 2012: 1,629 million yen (19.8%)

	Net income per share	Net income per share - fully diluted
For the three months ended	Yen	Yen
June 30, 2013	11.26	10.98
June 30, 2012	5.18	5.05

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
As of	Millions of yen	Millions of yen	%
June 30, 2013	974,923	544,472	55.0
March 31, 2013	950,152	542,914	56.2

(Reference) Equity: As of June 30, 2013: 535,953 million yen As of March 31, 2013: 534,451 million yen

2. Dividends

	Annual dividends				
	First quarter	Second quarter	Third quarter	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal 2013	—	11.00	—	12.00	23.00
Fiscal 2014	—	—	—	—	—
Fiscal 2014 (Forecast)	—	12.00	—	12.00	24.00

(Note) Revisions to the forecasts most recently announced: None

3. Consolidated earnings forecasts for fiscal year 2014 (from April 1, 2013 to March 31, 2014)

(Percentages indicate year-on-year changes.)

	Operating revenue		Operating income		Ordinary income		Net income		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Half year	648,000	5.0	22,500	24.8	23,000	21.5	11,500	42.3	27.14
Full year	1,345,000	4.9	71,000	7.2	72,000	5.9	40,500	15.2	95.58

(Note) Revisions to the forecasts most recently announced: Yes

* Notes

(1) Changes in significant subsidiaries during the three months under review (changes in specified subsidiaries resulting in the change in scope of consolidation): None

(2) Application of specific accounting for preparing the quarterly consolidated financial statements: Yes

(Note) For details, please see "2. Matters Regarding Summary Information (Notes), Application of specific accounting for preparing the quarterly consolidated financial statements" of the attached materials to the quarterly financial results report on page 6.

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements after error corrections

- a. Changes due to revision to accounting standards, etc.: None
- b. Changes other than a: None
- c. Changes in accounting estimates: None
- d. Restatement of prior period financial statements after error corrections: None

(4) Number of issued shares (common stock)

- a. Number of issued shares as of the end of the period (including treasury stock)

As of June 30, 2013	461,345,492 shares
As of March 31, 2013	461,345,492 shares
- b. Number of treasury shares as of the end of the period

As of June 30, 2013	37,632,352 shares
As of March 31, 2013	37,631,001 shares
- c. Average number of shares during the period (cumulative from the beginning of the fiscal year)

For the three months ended June 30, 2013	423,713,506 shares
For the three months ended June 30, 2012	430,146,645 shares

*Indication regarding execution of quarterly review procedures

At the time of the disclosure of this quarterly financial results report, the quarterly review procedures in accordance with the Financial Instruments and Exchange Act are in progress.

*Proper use of earnings forecasts and other noteworthy events

- Descriptions of the above financial projections and other data are based on information currently available to the Company and certain assumptions that we consider to be reasonable. Actual financial results may differ significantly from the projections for various reasons. For points to note when using such assumptions and financial projections, please see "1. Qualitative Information on Settlement of Accounts for the Three Months, (3) Qualitative information on consolidated earnings forecasts" of the attached materials to the quarterly financial results report on page 6.
- The Company plans to post supplementary materials on quarterly financial results on the Company's website promptly after the announcement of the quarterly financial results.

Attached Materials

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1. Qualitative Information on Settlement of Accounts for the Three Months

(1) Qualitative information on consolidated operating results

The business environment during the three months ended June 30, 2013, began to show some bright signs such as growth in the mail-order market, along with a steady pick-up in corporate earnings and consumer spending due to correction in the yen and rising stock prices ongoing since December last year. Operating in this environment, the Yamato Group worked to establish new networks that will realize a revolution in logistics, create new services, and achieve greater sophistication of its existing businesses in order to achieve the objectives of the Long-Term Management Plan "DAN-TOTSU Management Plan 2019" and the Medium-Term Management Plan "DAN-TOTSU Three-Year Plan HOP."

In the Delivery Business, TA-Q-BIN delivery volume significantly increased compared with the year-ago period as a result of expanded use by corporate clients in the mail-order and small-lot-commercial markets. On the cost front, meanwhile, we worked to constrain costs incurred along with the revenue growth associated with the increased delivery volume through efforts to construct appropriate personnel structures.

In the non-delivery businesses, the Yamato Group created new services, and aggressively conducted alignment of functions held by the respective group companies as well as proposal-based sales to support corporate clients in finding solutions to management challenges.

Our consolidated financial results for the three months ended June 30, 2013 were as follows.

Item	(Millions of yen)			
	For the three months ended June 30, 2012	For the three months ended June 30, 2013	Change	Growth (%)
Operating revenue	298,807	314,551	15,744	5.3
Operating income	5,151	9,136	3,985	77.4
Ordinary income	5,675	9,412	3,736	65.8
Net income	2,226	4,772	2,545	114.3

Initiatives for the entire Yamato Group

- a. In order to contribute to growth strategies for the Japanese economy, the Yamato Group is promoting strategies based on a "value networking" design that will bring about a revolution in logistics. We are also involved in establishing partnership platforms with government bodies and other companies as part of initiatives aimed at revitalizing local communities throughout Japan.
- b. Our strategies based on the "value networking" design include not only the construction of "Haneda Chronogate," the Yamato Group's largest logistics center, and "Atsugi Gateway," one of centers that will cause dramatic improvement to the delivery speed of TA-Q-BIN, but also the start of small-lot freight service to Asia offering as short as next-day delivery through utilization of "Okinawa International Logistics Hub." We will continue to promote these strategies and work toward realizing "non-stop logistics" to link swiftly to networks while providing added value together with a "cloud-type network" that enables shipments regardless of location, type or volume.
- c. Concerning the establishment of partnership platforms with government bodies and other companies, our efforts included the provision of services to the elderly that combined shopping support with supervision, and the establishment of public-private-partnership offices aimed at the revitalization of industry and local communities.

Summary of each operating segment

● Delivery

The delivery volumes of TA-Q-BIN and Kuroneko Mail services are as follows.

Category	(Million parcels / units)			
	For the three months ended June 30, 2012	For the three months ended June 30, 2013	Change	Growth (%)
TA-Q-BIN	337	374	36	10.9
Kuroneko Mail	538	538	0	0.1

- a. In the Delivery Business, the Yamato Group concentrated on TA-Q-BIN-centered business evolution, aiming to provide infrastructure that best suits our customers and contribute to enriching people's lives.
- b. With respect to services for individual customers, the Yamato Group began a service that allows Kuroneko Members to change the day and time of receiving delivery using the Internet-based parcel inquiry system, thereby further improving convenience regarding when TA-Q-BIN deliveries are received.
- c. Concerning corporate clients, TA-Q-BIN delivery volume increased, centered on clients in the mail-order and small-lot-commercial markets. In addition, the Yamato Group actively developed "intra-building/intra-area logistics" that centralize delivery within large commercial facilities and large multi-function complexes, and, in the three months ended June 30, 2013, newly received orders for business in commercial facilities and the like in Kanto, Chubu and Kansai regions.
- d. As part of initiatives to improve productivity, the Yamato Group continued to develop efficient pickup and delivery systems that utilize part-time employees such as team-based pick-up and delivery involving part-time employees called "Field Casts" and Sales Drivers to conduct en-masse delivery during the time zones that our customers are most frequently at home. In the three months ended June 30, 2013, we established model centers aimed at part-time employee utilization across Japan and worked toward establishing pick-up delivery methods most suited to each area.
- e. Operating revenue amounted to 249,756 million yen, up 5.3% from the year-ago period as a result of a large increase in TA-Q-BIN delivery volume. Operating income was 3,218 million yen, up 3,601 million yen from the year-ago period.

● BIZ-Logistics

- a. In the BIZ-Logistics Business, the Yamato Group is providing customers with innovative logistics systems by combining management resources such as the TA-Q-BIN network with international transportation functions and logistics functions.
- b. As part of logistics systems provided to the mail-order industry, the Yamato Group focused on business evolution centered on the "Today Shopping Service" that offers delivery in as short a time as four hours from ordering. In the three months ended June 30, 2013, in addition to an increase in use by existing customers, there was also an increase in use by new customers owing to effective sales promotion utilizing intra-group cooperation that allowed us to offer total support including information technology function and financial technology function.
- c. For customers who handle pharmaceutical products and medical devices, the Yamato Group provides services ranging from the warehousing of pharmaceutical products through to the delivery of these products as well as cleaning and maintenance services for medical devices. In the three months ended June 30, 2013, in addition to a firm increase in use by new and existing customers, we further accelerated our business development such as by working in partnership with Kobe-shi to establish facilities that provide support to the medical related industries.
- d. Operating revenue amounted to 21,415 million yen, up 0.3% from the year-ago period mainly due to the increased use of services by the mail-order industry and by the pharmaceuticals and medical devices related industries, despite a decline in the delivery volume of trade freight. Operating income was 960 million yen, down 20.1% from the year-ago period as our efforts to reduce subcontracting expenses were not enough to cover the decline in the delivery volume of trade freight.

● Home Convenience

- a. In the Home Convenience Business, we are working to offer convenience and comfort to customers' lives by providing lifestyle support services that utilize the nationwide network of the Yamato Group.
- b. With respect to individual customers, the Yamato Group operated a variety of services to assist in daily life centered on its moving-related services. In the three months ended June 30, 2013, in addition to achieving growth in the rental and recycle service for furniture and electronics, the comprehensive cleaning services including house cleaning and collection of unwanted items performed strongly.
- c. In our services for corporate clients, in addition to moving services such as office relocation services, we also provide delivery and installation agent services for electronic products and household equipment. In the three months ended June 30, 2013, there was increased use of these services, mainly delivery, installation and maintenance services for eco-household facilities such as domestic solar panel installations, and repair services for commercial equipment.
- d. Operating revenue amounted to 11,636 million yen, up 6.7% from the year-ago period as a result of the increased use of delivery and installation agent services for electronic products and household equipment, as well as for commercial equipment. With respect to profits, an operating loss of 375 million yen was recorded, but this constitutes an improvement of 148 million yen compared with the year-ago period.

● e-Business

- a. In the e-Business, the Yamato Group helps customers streamline their business processes and solve potential issues by proactively proposing solutions that combine logistics technology and financial technology functions with information technology function.
- b. With respect to services to assist with order-acceptance and dispatching operations, the Yamato Group provides a "Web-based Shipment Control" that comprehensively supports such operations as dispatch information processing, printing of delivery slips, and freight tracking. In the three months ended June 30, 2013, use of this service increased, particularly among clients in the mail-order market.
- c. In the e-money related services, the Yamato Group offers solutions through collaboration between the e-Business and the Financial Business. It has been promoting installation and operation of a multi e-money settlement terminal that allows settlement by multiple types of e-money with a single device. In the three months ended June 30, 2013, the number of terminal installations to various companies, particularly large distribution companies, increased and revenue also increased.
- d. Operating revenue amounted to 9,591 million yen, up 10.9% from the year-ago period, largely due to the growth of the mail-order related services and the e-money related services. Operating income was 1,507 million yen, up 42.8% from the year-ago period.

● Financial

- a. In the Financial Business, the Yamato Group is endeavoring to respond to every means of payment settlement to meet the needs of customers from payment collection on mail-order product delivery to B2B transaction settlement.
- b. For the mail-order industry, in addition to the mainstay product "TA-Q-BIN Collect," the Yamato Group proactively developed "Kuroneko Web Collect," a service that allows settlement by multiple types of method of payment such as credit card and e-money simultaneously. In the three months ended June 30, 2013, this service's convenience was further improved such as by adding a "repeat-user settlement function" that eliminates the necessity for repeat customers to reenter their card information by safely storing the credit card information of purchasers.
- c. For business-to-business settlement services, the Yamato Group provides "Kuroneko Anshin Settlement Service," which, in addition to assisting sellers expand sales channels and buyers perform credit transactions, provides value through improving business efficiency, managing accounts receivable and reducing risk of debt collection. In the three months ended June 30, 2013, in addition to an increase in the number of newly participating stores through sales promotion utilizing intra-group cooperation, the Yamato Group promoted measures aimed at realizing increased use of these services at existing participating stores such as making it possible to apply via the Internet.
- d. Operating revenue amounted to 14,726 million yen, up 8.1% from the year-ago period, mainly owing to the increased volume of TA-Q-BIN Collect and the increased number of e-money settlement transactions due

to the increased number of businesses with large mail-order companies. Operating income was 2,215 million yen, up 1.7% from the year-ago period.

● Autoworks

- a. Effective from the three months ended June 30, 2013, the Truck Maintenance Business has been renamed the Autoworks Business.
- b. In the Autoworks Business, the Yamato Group is offering customers who use trucks, buses and other vehicles in their operations the value of improved vehicle maintenance convenience, compliance with statutory vehicle inspections, and reduced maintenance expenses.
- c. In the three months ended June 30, 2013, the Yamato Group steadily increased the number of vehicles serviced as a result of the increased use of the "12-Month Fixed-Price Maintenance Package," which evens out the monthly vehicle maintenance expenses. We also strove to expand our business areas such as by beginning operations at the Nagoya Plant in April.
- d. Operating revenue amounted to 6,081 million yen, up 3.3% from the year-ago period due to an increase in the number of vehicles serviced. Operating income was 957 million yen, down 0.8% from the year-ago period as a result of a decline in the fuel sales volume.

● Other

- a. The "JITBOX Charter service" is a service that provides transportation by transport box. The service takes advantage of its Group network consisting of multiple companies and provides value to customers through timely delivery and frequent, right-volume delivery. In the three months ended June 30, 2013, the Yamato Group increased the number of transportation orders, particularly those related to events, and the handling volume increased firmly.
- b. Operating income in Other excluding dividends which Yamato Holdings Co., Ltd. received from the Group companies decreased 11.3% from the year-ago period to 161 million yen.

CSR Initiatives

- a. The Yamato Group places utmost priority on protecting human life and conducts a range of safety measures. In the three months ended June 30, 2013, a total of more than 2.2 million people have now participated in the "Safety Classes for Children" that the Group has continuously conducted as an initiative to provide a local community-oriented service. In addition, the Group promoted various initiatives such as conducting the "Zero Accident Campaign" which is a safety campaign deployed horizontally throughout the entire group, and the introduction and expansion of on-board systems designed with safety in mind.
- b. The Yamato Group has formulated "Nekology" (combining "Kuroneko" with "ecology"), which is an environmental protection philosophy and guideline for environmental activities for the entire Group, and is taking the initiative to proactively promote environmental protection activities. In the three months ended June 30, 2013, the Group received the "Logistics Environment Promotion Award" at the 14th Logistics Environmental Award in recognition of various activities based on "Nekology."
- c. Aspiring to be a company that has a strong bond of trust with the local community, the Yamato Group promotes various activities to help realize a society in which disabled people can freely enjoy a lifestyle as a member of the workforce. For example, led by Yamato Welfare Foundation, we actively employ disabled people in the Swan Bakery that makes and sells bread, provide workplaces through the consigned delivery of Kuroneko Mail, and operate job-finding support facilities that conduct training of skills and knowledge necessary for employment.
- d. Aiming to create more sustainable social value, the Yamato Group promoted initiatives for sharing value with society based on "Creating Shared Value (CSV)." In the three months ended June 30, 2013, the Yamato Group worked in collaboration with local governments in numerous regions to develop services such as supervision of elderly persons as part of TA-Q-BIN pickup and delivery operations.

(2) Qualitative information on consolidated financial position

(Assets, liabilities and net assets)

Total assets were 974,923 million yen as of June 30, 2013, up 24,770 million yen from the end of the previous fiscal year. The major factors in this were an increase of 13,042 million yen in property, plant and equipment accompanying the construction of logistics facilities and an increase of 4,869 million yen in notes and accounts receivable-trade.

Liabilities increased 23,212 million yen to 430,450 million yen from the end of the previous fiscal year. The major factors included a decrease in income taxes payable of 17,080 million yen due to the payment of income taxes on one hand, and an increase of 53,838 million yen in other current liabilities due to the reporting of scheduled payments of summer bonuses, on the other.

Total net assets were 544,472 million yen, up 1,557 million yen from the end of the previous fiscal year. Major factors included the payment of dividends from surplus of 5,084 million yen on one hand, and the recording of net income of 4,772 million yen and an increase of 1,356 million yen in valuation difference on available-for-sale securities on the other.

Accordingly, the equity ratio changed to 55.0% from the previous fiscal year's 56.2%.

(3) Qualitative information on consolidated earnings forecasts

Looking at the future of the economy, although the Japanese economy is expected to pick up owing to a recovery in corporate earnings and other factors, the economic outlook is expected to remain uncertain due to the risk of an economic downturn overseas such as the resurgence of the debt crisis in Europe.

In this environment, the Yamato Group will take measures to increase TA-Q-BIN and Kuroneko Mail delivery volumes and work to expand earnings in the Delivery Business by offering functions that improve customer convenience and by enhancing logistics. In the non-delivery business, we will promote intra-group cooperation and work to establish revenue base such as by creating new businesses and further reinforcing solution sales to accelerate our growth potential.

On the cost front, the Group will promote the establishment of systems that facilitate growth in delivery volumes while maintaining quality. At the same time, we will promote measures to reform pick-up and delivery operations and improve productivity and to secure operating income by enhancing cost competitiveness.

Based on the above, the Yamato Group has made changes to the consolidated earnings forecasts for the half year and for the full year of the fiscal year ending March 31, 2014 since the announcement made on April 30, 2013.

2. Matters Regarding Summary Information (Notes)

Application of specific accounting for preparing the quarterly consolidated financial statements

Calculation of tax expenses

Tax expenses are calculated by multiplying the income before income taxes by the reasonably estimated effective tax rates after the application of tax effect accounting to the income before income taxes for the fiscal year including the first quarter under review.

3. Consolidated Financial Statements

(1) Consolidated balance sheets

(Millions of yen)

	As of March 31, 2013	As of June 30, 2013
Assets		
Current assets		
Cash and deposits	213,619	207,714
Notes and accounts receivable-trade	163,789	168,658
Accounts receivable-installment	37,456	39,267
Lease investment assets	22,376	23,903
Merchandise and finished goods	852	778
Work in process	161	344
Raw materials and supplies	2,587	2,497
Other	47,219	54,586
Allowance for doubtful accounts	(1,654)	(1,502)
Total current assets	486,408	496,247
Noncurrent assets		
Property, plant and equipment		
Buildings and structures	281,096	278,717
Accumulated depreciation	(173,496)	(172,160)
Buildings and structures, net	107,600	106,556
Vehicles	182,678	185,224
Accumulated depreciation	(168,721)	(168,267)
Vehicles, net	13,957	16,956
Land	187,107	187,111
Lease assets	23,548	23,468
Accumulated depreciation	(12,512)	(13,224)
Lease assets, net	11,036	10,243
Other	153,817	163,714
Accumulated depreciation	(90,362)	(88,383)
Other, net	63,454	75,330
Total property, plant and equipment	383,157	396,199
Intangible assets	16,809	16,807
Investments and other assets		
Investment securities	22,597	24,452
Other	42,587	42,596
Allowance for doubtful accounts	(1,184)	(1,158)
Allowance for investment loss	(222)	(222)
Total investments and other assets	63,778	65,667
Total noncurrent assets	463,744	478,675
Total assets	950,152	974,923

(Millions of yen)

	As of March 31, 2013	As of June 30, 2013
Liabilities		
Current liabilities		
Notes and accounts payable-trade	138,288	136,740
Short-term loans payable	29,814	28,283
Lease obligations	4,714	4,713
Income taxes payable	22,441	5,360
Deferred installment income	5,006	5,141
Provision for bonuses	29,082	12,005
Other	70,192	124,031
Total current liabilities	299,539	316,277
Noncurrent liabilities		
Bonds with subscription rights to shares	20,000	20,000
Long-term loans payable	32,209	37,655
Lease obligations	7,042	6,235
Provision for retirement benefits	38,178	39,779
Other	10,268	10,502
Total noncurrent liabilities	107,698	114,173
Total liabilities	407,238	430,450
Net assets		
Shareholders' equity		
Capital stock	127,234	127,234
Capital surplus	111,290	111,290
Retained earnings	347,358	347,046
Treasury stock	(56,495)	(56,498)
Total shareholders' equity	529,387	529,073
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	6,095	7,452
Foreign currency translation adjustment	(1,032)	(571)
Total accumulated other comprehensive income	5,063	6,880
Minority interests	8,463	8,518
Total net assets	542,914	544,472
Total liabilities and net assets	950,152	974,923

(2) Consolidated statements of income and consolidated statements of comprehensive income
Consolidated statements of income (cumulative)

(Millions of yen)

	For the three months ended June 30, 2012	For the three months ended June 30, 2013
Operating revenue	298,807	314,551
Operating cost	285,484	296,918
Operating gross profit	13,322	17,632
Selling, general and administrative expenses	8,171	8,495
Operating income	5,151	9,136
Non-operating income		
Interest income	8	15
Dividends income	237	249
Other	588	346
Total non-operating income	834	611
Non-operating expenses		
Interest expenses	168	112
Settlement package	—	113
Other	141	109
Total non-operating expenses	310	336
Ordinary income	5,675	9,412
Extraordinary income		
Gain on sales of noncurrent assets	0	0
Total extraordinary income	0	0
Extraordinary loss		
Loss on retirement of noncurrent assets	33	83
Loss on valuation of investment securities	161	3
Other	1	3
Total extraordinary losses	196	90
Income before income taxes and minority interests	5,479	9,322
Income taxes	3,264	4,627
Income before minority interests	2,214	4,694
Minority interests in income (loss)	(11)	(78)
Net income	2,226	4,772

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	For the three months ended June 30, 2012	For the three months ended June 30, 2013
Income before minority interests	2,214	4,694
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,361)	1,539
Foreign currency translation adjustment	776	473
Total other comprehensive income	(584)	2,013
Comprehensive income	1,629	6,707
(Breakdown)		
Comprehensive income attributable to owners of the parent	1,695	6,589
Comprehensive income attributable to minority interests	(65)	118

**(3) Notes to consolidated financial statements
(Notes to premise of going concern)**

Not applicable.

(Segment information, etc.)

[Segment information]

Information regarding the amounts of operating revenue and income or loss by reportable segment
For the three months ended June 30, 2012

(Millions of yen)

	Delivery	BIZ-Logistics	Home Convenience	e-Business	Financial
Operating revenue					
(1) Operating revenue from customers	237,200	21,341	10,901	8,650	13,617
(2) Inter-segment operating revenue or transfers	13,170	3,200	3,265	6,376	1,000
Total	250,370	24,542	14,166	15,026	14,617
Segment income (loss)	(383)	1,202	(523)	1,055	2,179

	Autoworks	Other (Notes 1, 2)	Total	Reconciliation (Note 3)	Amount recorded in consolidated statements of income (Note 4)
Operating revenue					
(1) Operating revenue from customers	5,889	1,206	298,807	—	298,807
(2) Inter-segment operating revenue or transfers	7,032	26,239	60,284	(60,284)	—
Total	12,922	27,446	359,092	(60,284)	298,807
Segment income (loss)	965	17,843	22,339	(17,188)	5,151

- Notes: 1. Other includes business-to-business distribution via JITBOX Charter, staffing services and shared services.
2. Operating revenue in Other includes dividends which the Company received from the Group companies as a pure holding company and the effect of this on operating revenue and segment income is 17,553 million yen.
3. The adjustment of segment income resulted from eliminating transactions among segments.
4. We made an adjustment between segment income and operating income in the consolidated statements of income.

For the three months ended June 30, 2013

(Millions of yen)

	Delivery	BIZ-Logistics	Home Convenience	e-Business	Financial
Operating revenue					
(1) Operating revenue from customers	249,756	21,415	11,636	9,591	14,726
(2) Inter-segment operating revenue or transfers	14,206	2,808	3,079	6,761	942
Total	263,962	24,223	14,716	16,353	15,669
Segment income (loss)	3,218	960	(375)	1,507	2,215

	Autoworks (Note 1)	Other (Notes 2,3)	Total	Reconciliation (Note 4)	Amount recorded in consolidated statements of income (Note 5)
Operating revenue					
(1) Operating revenue from customers	6,081	1,344	314,551	—	314,551
(2) Inter-segment operating revenue or transfers	7,015	33,161	67,975	(67,975)	—
Total	13,096	34,506	382,527	(67,975)	314,551
Segment income (loss)	957	24,415	32,899	(23,762)	9,136

- Notes: 1. Effective from the three months ended June 30, 2013, the reportable segment "Truck Maintenance" has been renamed "Autoworks." The segment information for the three months ended June 30, 2012 is presented using the name after the change.
2. Other includes business-to-business distribution via JITBOX Charter, staffing services and shared services.
3. Operating revenue in Other includes dividends which the Company received from the Group companies as a pure holding company and the effect of this on operating revenue and segment income is 24,104 million yen.
4. The adjustment of segment income resulted from eliminating transactions among segments.
5. We made an adjustment between segment income and operating income in the consolidated statements of income.

(Notes on significant changes in the amount of shareholders' equity)

Not applicable.

4. Supplementary Information

Operating revenue by business

Business segment		For the three months ended June 30, 2012		For the three months ended June 30, 2013		Change (%)	Fiscal year ended March 31, 2013	
		Amount (Millions of yen)	Ratio (%)	Amount (Millions of yen)	Ratio (%)		Amount (Millions of yen)	Ratio (%)
Delivery	TA-Q-BIN	199,463	66.8	214,338	68.1	7.5	880,171	68.6
	Kuroneko Mail	32,882	11.0	32,598	10.4	(0.9)	128,309	10.0
	Express	10,317	3.4	10,486	3.3	1.6	42,635	3.3
	Others	15,215	5.1	14,317	4.6	(5.9)	65,116	5.1
	Eliminations	(20,677)	(6.9)	(21,984)	(7.0)	6.3	(88,013)	(6.8)
	Total	237,200	79.4	249,756	79.4	5.3	1,028,219	80.2
BIZ-Logistics	Trade logistics service	8,830	2.9	8,824	2.8	(0.1)	36,479	2.8
	Retail logistics service	7,673	2.6	7,364	2.3	(4.0)	30,180	2.4
	Multi maintenance	2,106	0.7	2,363	0.8	12.2	8,714	0.7
	Export Factory	980	0.3	930	0.3	(5.0)	3,701	0.3
	Others	8,729	2.9	9,067	2.9	3.9	35,296	2.8
	Eliminations	(6,978)	(2.3)	(7,135)	(2.3)	2.3	(27,566)	(2.2)
	Total	21,341	7.1	21,415	6.8	0.3	86,806	6.8
Home Convenience	Home convenience	10,058	3.3	10,610	3.4	5.5	40,586	3.2
	Business convenience	4,116	1.4	4,115	1.3	(0.0)	18,788	1.5
	Eliminations	(3,273)	(1.1)	(3,089)	(1.0)	(5.6)	(14,773)	(1.2)
	Total	10,901	3.6	11,636	3.7	6.7	44,601	3.5
e-Business	e-logistics solution	2,434	0.8	2,519	0.8	3.5	10,137	0.8
	Credit card solution	1,712	0.6	1,899	0.6	10.9	7,092	0.6
	IT operating solution	1,047	0.4	1,136	0.4	8.6	4,383	0.3
	Web-based mail order solution	1,580	0.5	1,808	0.6	14.4	7,075	0.5
	Others	9,027	3.0	9,461	3.0	4.8	39,739	3.1
	Eliminations	(7,150)	(2.4)	(7,234)	(2.3)	1.2	(31,368)	(2.4)
	Total	8,650	2.9	9,591	3.1	10.9	37,060	2.9
Financial	TA-Q-BIN Collect	8,938	3.0	9,573	3.0	7.1	37,710	2.9
	Lease	4,507	1.5	4,785	1.5	6.2	18,124	1.4
	Credit & Finance	876	0.3	801	0.3	(8.6)	3,278	0.3
	Others	316	0.1	530	0.2	67.7	1,584	0.1
	Eliminations	(1,020)	(0.3)	(964)	(0.3)	(5.5)	(3,987)	(0.3)
	Total	13,617	4.6	14,726	4.7	8.1	56,710	4.4
Autoworks	Truck maintenance	11,973	4.0	12,040	3.8	0.6	47,279	3.7
	Others	1,540	0.5	1,635	0.5	6.2	5,909	0.4
	Eliminations	(7,624)	(2.5)	(7,595)	(2.4)	(0.4)	(29,960)	(2.3)
	Total	5,889	2.0	6,081	1.9	3.3	23,228	1.8
Other	JITBOX Charter service	785	0.3	947	0.3	20.7	3,504	0.3
	Others	27,356	9.1	34,171	10.9	24.9	56,587	4.4
	Eliminations	(26,934)	(9.0)	(33,775)	(10.8)	25.4	(54,345)	(4.3)
	Total	1,206	0.4	1,344	0.4	11.4	5,746	0.4
Total		298,807	100.0	314,551	100.0	5.3	1,282,373	100.0

* Effective from the three months ended June 30, 2013, the segment "Truck Maintenance" has been renamed "Autoworks."