

Questions and Answers (Digest)  
The Financial Results Meeting  
for the fiscal year ended March 31, 2018  
held on May 2, 2018

**Q1 Please provide us with details on your adequate pricing initiatives going forward.**

- We intend to continue our efforts with respect to our adequate pricing initiatives. We are taking steps to revamp our pricing. This involves verifying whether we are generating adequate profits relative to costs incurred in providing our services on an individual company basis drawing on our “Corporate Client Pricing System,” which is operating on a trial basis, and also taking into account costs that vary depending on the external environment and other such factors.

**Q2 Please let us know about progress being made with respect to developing personnel systems geared to expanding your collection and delivery capacity.**

- In the previous fiscal year, we increased our workforce by over 10,000 employees, full-timers and part-timers combined, as a result of having actively recruited talent while promoting improvements in the working environment through reforming working styles. This fiscal year, we plan to increase our workforce by approximately 16,000 employees, while also engaging in efforts looking toward changes in the external environment and other developments going forward.

**Q3 Please give us your outlook with respect to capital investment.**

- We will aggressively make investment that brings about reforming working styles, reforms of business and management structures and digital innovation, with the aim of achieving sustainable growth. In the previous fiscal year, our capital investment amounted to 71.5 billion yen, of which more than 30.0 billion yen was used for lease assets of Yamato Lease Co., Ltd. This fiscal year we expect to make capital investment amounting to 80.0 billion yen.

**Q4 Please go over factors pertaining to increases and decreases with respect to your operating profit target of 72.0 billion yen for next fiscal year (the fiscal year ending March 31, 2020).**

- We have positioned the operating profit target of 72.0 billion yen for the next fiscal year as our intermediate target, not our ultimate goal, with the aim of generating growth over our next 100 years, extending from April 2020 onward. In order to achieve sustainable growth, it is of key importance that we build a framework that expands our collection and delivery capacity while focusing on technological innovation. From this fiscal year onward we will keep aggressively making investment geared to focusing on digital innovation and streamlining operations to achieve outcomes.