

YAMATO GROUP CONSOLIDATED FINANCIAL SUMMARY

**for the First Three Months of Fiscal Year Ending
March 31, 2021**

Supplemental Materials



YAMATO HOLDINGS CO., LTD.

July 31, 2020

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Results 1. Performance

(Millions of Yen)

	【 1Q 2021/3 】		【 1Q 2020/3 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Operating Revenues	392,015	100.0	381,726	100.0	10,288	2.7
Operating Expenses	382,062	97.5	387,827	101.6	△ 5,765	△ 1.5
Operating Profit (Loss)	9,953	2.5	△ 6,100	△ 1.6	16,054	—
Non-operating Income	1,117	0.3	689	0.2	428	62.1
Non-operating Expenses	537	0.1	3,911	1.0	△ 3,373	△ 86.2
Ordinary Profit (Loss)	10,532	2.7	△ 9,323	△ 2.4	19,856	—
Extraordinary Income	39	0.0	1	0.0	37	—
Extraordinary Loss	1,349	0.3	91	0.0	1,258	—
Profit (Loss) Before Income Taxes	9,222	2.4	△ 9,413	△ 2.5	18,636	—
Income taxes	5,740	1.5	257	0.1	5,482	—
Profit (Loss)	3,482	0.9	△ 9,670	△ 2.5	13,153	—
Profit attributable to non-controlling interests	29	0.0	76	0.0	△ 47	△ 62.2
Profit (Loss) attributable to owners of parent	3,453	0.9	△ 9,747	△ 2.6	13,201	—

Results 2. Segment Information

【1Q 2021/3】

(Millions of Yen)

	Delivery	BIZ-Logistics	Home Convenience	e-Business	Financial	Autoworks	Other	Total	Reconciliation	Consolidated
Operating Revenues										
Unaffiliated Customers	327,114	33,693	5,952	6,654	10,168	5,479	2,953	392,015	—	392,015
Inter-segment	14,439	3,360	2,182	11,350	7	8,089	37,427	76,858	△ 76,858	—
Total	341,553	37,053	8,135	18,004	10,176	13,569	40,380	468,874	△ 76,858	392,015
Operating Expenses	334,982	36,896	10,264	15,785	8,643	12,375	12,174	431,121	△ 49,058	382,062
Operating Profit (Loss)	6,571	157	△ 2,128	2,219	1,533	1,193	28,206	37,753	△ 27,799	9,953
Profit Rate (%)	1.9	0.4	△ 26.2	12.3	15.1	8.8	69.9	8.1	—	2.5

【1Q 2020/3】

(Millions of Yen)

	Delivery	BIZ-Logistics	Home Convenience	e-Business	Financial	Autoworks	Other	Total	Reconciliation	Consolidated
Operating Revenues										
Unaffiliated Customers	303,946	34,703	6,783	6,782	19,358	6,379	3,771	381,726	—	381,726
Inter-segment	13,705	3,038	2,494	10,478	692	7,984	43,806	82,200	△ 82,200	—
Total	317,652	37,742	9,278	17,261	20,050	14,363	47,578	463,926	△ 82,200	381,726
Operating Expenses	327,469	36,949	12,269	15,302	18,353	12,929	10,865	434,139	△ 46,311	387,827
Operating Profit (Loss)	△ 9,817	792	△ 2,991	1,958	1,697	1,433	36,712	29,787	△ 35,888	△ 6,100
Profit Rate (%)	△ 3.1	2.1	△ 32.2	11.3	8.5	10.0	77.2	6.4	—	△ 1.6

【Change】

(Millions of Yen)

	Delivery	BIZ-Logistics	Home Convenience	e-Business	Financial	Autoworks	Other	Total	Reconciliation	Consolidated
Operating Revenues										
Unaffiliated Customers	23,167	△ 1,010	△ 831	△ 128	△ 9,190	△ 899	△ 818	10,288	—	10,288
Inter-segment	734	321	△ 311	871	△ 684	105	△ 6,379	△ 5,341	5,341	—
Total	23,901	△ 688	△ 1,142	743	△ 9,874	△ 793	△ 7,197	4,947	5,341	10,288
Operating Expenses	7,512	△ 53	△ 2,005	482	△ 9,709	△ 553	1,308	△ 3,018	△ 2,747	△ 5,765
Operating Profit	16,389	△ 635	862	260	△ 164	△ 240	△ 8,506	7,965	8,088	16,054
(%)										
Operating Revenues	7.5	△ 1.8	△ 12.3	4.3	△ 49.2	△ 5.5	△ 15.1	1.1	—	2.7
Operating Expenses	2.3	△ 0.1	△ 16.3	3.2	△ 52.9	△ 4.3	12.0	△ 0.7	—	△ 1.5
Operating Profit	—	△ 80.1	—	13.3	△ 9.7	△ 16.8	△ 23.2	26.7	—	—

Results 3. Increases and Decreases in Operating Revenues by Division

(Millions of Yen)

		【 1Q 2021/3 】		【 1Q 2020/3 】		Change	
		Amount	(%)	Amount	(%)	Amount	(%)
Delivery	TA-Q-BIN	309,279	78.9	280,237	73.4	29,042	10.4
	Kuroneko DM-Bin	13,073	3.3	17,260	4.5	△ 4,187	△ 24.3
	Express	9,240	2.4	10,042	2.6	△ 802	△ 8.0
	The Others	23,253	5.9	23,069	6.0	184	0.8
	Eliminations	△ 27,733	△ 7.1	△ 26,662	△ 7.0	△ 1,070	4.0
	Total	327,114	83.4	303,946	79.6	23,167	7.6
BIZ-Logistics	Logistics	24,296	6.2	23,690	6.2	605	2.6
	Trade Logistics Service	10,080	2.6	9,723	2.5	356	3.7
	The Others	6,712	1.7	8,000	2.1	△ 1,288	△ 16.1
	Eliminations	△ 7,395	△ 1.9	△ 6,711	△ 1.8	△ 683	10.2
	Total	33,693	8.6	34,703	9.1	△ 1,010	△ 2.9
Home Convenience	Home Convenience	8,136	2.1	9,280	2.4	△ 1,143	△ 12.3
	Eliminations	△ 2,183	△ 0.6	△ 2,496	△ 0.7	312	△ 12.5
	Total	5,952	1.5	6,783	1.8	△ 831	△ 12.3
e-Business	Credit Card Solution	2,530	0.6	2,657	0.7	△ 127	△ 4.8
	IT Operating	1,923	0.5	2,095	0.5	△ 171	△ 8.2
	e-shop Sales Solution	1,043	0.3	1,266	0.3	△ 223	△ 17.6
	The Others	14,176	3.6	12,267	3.2	1,909	15.6
	Eliminations	△ 13,019	△ 3.3	△ 11,504	△ 3.0	△ 1,515	13.2
	Total	6,654	1.7	6,782	1.8	△ 128	△ 1.9
Financial	Payment	8,567	2.2	7,315	1.9	1,251	17.1
	Leasing Operations	—	—	10,020	2.6	△ 10,020	—
	Credit Finance	741	0.2	834	0.2	△ 93	△ 11.2
	The Others	880	0.2	1,894	0.5	△ 1,013	△ 53.5
	Eliminations	△ 20	△ 0.0	△ 706	△ 0.2	686	△ 97.1
	Total	10,168	2.6	19,358	5.1	△ 9,190	△ 47.5
Autoworks	Truck Solution	11,880	3.0	12,831	3.4	△ 950	△ 7.4
	The Others	2,310	0.6	2,174	0.6	135	6.3
	Eliminations	△ 8,710	△ 2.2	△ 8,626	△ 2.3	△ 84	1.0
	Total	5,479	1.4	6,379	1.7	△ 899	△ 14.1
Other	JITBOX Charter	2,629	0.7	3,261	0.9	△ 631	△ 19.4
	The Others	39,306	10.0	45,928	12.0	△ 6,621	△ 14.4
	Eliminations	△ 38,982	△ 9.9	△ 45,417	△ 11.9	6,434	△ 14.2
	Total	2,953	0.8	3,771	1.0	△ 818	△ 21.7
	Total	392,015	100.0	381,726	100.0	10,288	2.7

Results 4. Delivery Volume
① Parcel Delivery (in Japan)

		【 1Q 2021/3 】	【 1Q 2020/3 】	Change	
				Amount	(%)
Parcel Delivery (Total of 4 items)	Total (Thousands)	491,212	419,348	71,863	17.1
	Unit-price (Yen)	629	667	△ 38	
TA-Q-BIN・ TA-Q-BIN Compact・ EAZY	Total (Thousands)	428,032	377,359	50,673	13.4
	Unit-price (Yen)	692	719	△ 27	
Nekopos	Total (Thousands)	63,179	41,989	21,189	50.5
	Unit-price (Yen)	201	198	3	

② Kuroneko DM-Bin (in Japan)

		【 1Q 2021/3 】	【 1Q 2020/3 】	Change	
				Amount	(%)
Kuroneko DM-Bin Total (Thousands)		194,028	273,690	△ 79,662	△ 29.1
Kuroneko DM-Bin Unit-price (Yen)		67	63	4	

Results 5. Increases and Decreases in Operating Expenses

(Millions of Yen)

	【 1Q 2021/3 】		【 1Q 2020/3 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Operating Revenues	392,015	100.0	381,726	100.0	10,288	2.7
Operating Expenses	382,062	97.5	387,827	101.6	△ 5,765	△ 1.5
Personnel Expenses	218,632	55.8	207,581	54.4	11,050	5.3
Employee Salary	144,202	36.8	142,450	37.3	1,752	1.2
Retirement Benefit Expenses	5,034	1.3	4,222	1.1	811	19.2
Other Expenses	69,396	17.7	60,908	16.0	8,487	13.9
Subcontracting Expenses	136,564	34.8	147,740	38.7	△ 11,176	△ 7.6
Commission Expenses	58,019	14.8	57,562	15.1	456	0.8
Vehicle Hiring Expenses	48,269	12.3	49,847	13.1	△ 1,578	△ 3.2
Other Expenses	30,275	7.7	40,330	10.6	△ 10,055	△ 24.9
Vehicle Expenses	10,998	2.8	11,961	3.1	△ 962	△ 8.0
Other Operating Expenses	84,492	21.6	85,755	22.5	△ 1,263	△ 1.5
Eliminations	△ 68,625	△ 17.5	△ 65,212	△ 17.1	△ 3,413	5.2

Results 6. Employee Breakdown

(Number)

	【 1Q 2021/3 】			【 1Q 2020/3 】			Change			
	Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time	Total	(%)
Total Employees	98,269	125,526	223,795	99,896	128,349	228,245	△ 1,627	△ 2,823	△ 4,450	△ 1.9
Delivery	82,418	119,265	201,683	83,495	122,364	205,859	△ 1,077	△ 3,099	△ 4,176	△ 2.0
BIZ-Logistics	4,852	3,306	8,158	5,464	2,796	8,260	△ 612	510	△ 102	△ 1.2
Home Convenience	3,211	1,271	4,482	3,172	1,498	4,670	39	△ 227	△ 188	△ 4.0
e-Business	3,211	525	3,736	3,160	591	3,751	51	△ 66	△ 15	△ 0.4
Financial	525	153	678	656	172	828	△ 131	△ 19	△ 150	△ 18.1
Autoworks	1,523	741	2,264	1,509	691	2,200	14	50	64	2.9
Other	2,529	265	2,794	2,440	237	2,677	89	28	117	4.4

(%)

	【 1Q 2021/3 】	【 1Q 2020/3 】	Change
Ratio of Personnel Expenses Over Operating Revenues	47.6	46.5	1.1
Ratio of Personnel Expenses Over Net Revenues	67.7	69.5	△ 1.8

Results 7. Increases and Decreases in Consolidated Balance Sheet
① Increases and Decreases in Assets

(Millions of Yen)

	【 1Q 2021/3 】 June 30,2020	【 2020/3 】 March 31,2020	Change	Remark
Current Assets	535,683	542,884	△ 7,200	
Fixed Assets	547,790	557,855	△ 10,064	
Total	1,083,474	1,100,739	△ 17,265	

② Increases and Decreases in Liabilities and Equity

(Millions of Yen)

	【 1Q 2021/3 】 June 30,2020	【 2020/3 】 March 31,2020	Change	Remark
Current Liabilities	409,459	408,811	648	
Fixed Liabilities	133,118	129,093	4,024	
Equity	540,896	562,835	△ 21,938	
Total	1,083,474	1,100,739	△ 17,265	

③ Interest-bearing Debt

(Millions of Yen)

	【 1Q 2021/3 】 June 30,2020	【 2020/3 】 March 31,2020	Change	
			Amount	(%)
Interest-bearing Debt	109,256	124,838	△ 15,582	△ 12.5

Results 8. Capital Expenditure and Depreciation

(Millions of Yen)

	【 1Q 2021/3 】		【 1Q 2020/3 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Capital Expenditure	5,495	100.0	15,022	100.0	△ 9,526	△ 63.4
Vehicles	1,733	31.5	11,049	73.6	△ 9,315	△ 84.3
Buildings	2,332	42.4	2,172	14.5	159	7.3
Equipments	560	10.2	1,025	6.8	△ 464	△ 45.4
Others	870	15.8	775	5.2	94	12.2

(Millions of Yen)

	【 1Q 2021/3 】	【 1Q 2020/3 】	Change	
			Amount	(%)
Depreciation	10,740	12,265	△ 1,524	△ 12.4

Results 9. Domestic Network

	【 1Q 2021/3 】 June 30,2020	【 2020/3 】 March 31,2020	Change
Vehicles(Number)	55,921	56,494	△ 573
Large Freight Vehicles	2,512	2,534	△ 22
Midsize Freight Vehicles	1,506	1,622	△ 116
Small Freight Vehicles	38,905	39,243	△ 338
Subcompact Vehicles	7,010	7,058	△ 48
Other Vehicles	5,988	6,037	△ 49
Delivery Channels (※)	7,875	7,954	△ 79
Base Terminals	77	77	0
Centers	6,908	7,011	△ 103
Moving Centers	143	143	0
Logistics Centers	389	364	25
Others	358	359	△ 1
Sub-agents	181,803	183,790	△ 1,987

* It shows the number of organizations.

Forecasts 1. Performance

(Millions of Yen)

	【 2021/3 】		【 2020/3 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Operating Revenues	1,638,000	100.0	1,630,146	100.0	7,853	0.5
Operating Profit	64,000	3.9	44,701	2.7	19,298	43.2
Ordinary Profit	63,000	3.8	40,625	2.5	22,374	55.1
Profit attributable to owners of parent	33,000	2.0	22,324	1.4	10,675	47.8

Forecasts 2. Increases and Decreases in Operating Revenues by Division

(Millions of Yen)

	【 2021/3 】		【 2020/3 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Delivery	1,361,000	83.1	1,310,067	80.4	50,932	3.9
TA-Q-BIN	1,285,000	78.4	1,217,572	74.7	67,427	5.5
Kuroneko DM-Bin	52,000	3.2	64,104	3.9	△ 12,104	△ 18.9
Express	42,000	2.6	41,608	2.6	391	0.9
BIZ-Logistics	140,500	8.6	143,934	8.8	△ 3,434	△ 2.4
Home Convenience	28,500	1.7	27,805	1.7	694	2.5
e-Business	30,500	1.9	30,579	1.9	△ 79	△ 0.3
Financial	38,000	2.3	77,072	4.7	△ 39,072	△ 50.7
Autoworks	24,500	1.5	24,922	1.5	△ 422	△ 1.7
Other	15,000	0.9	15,763	1.0	△ 763	△ 4.8
Total	1,638,000	100.0	1,630,146	100.0	7,853	0.5

Forecasts 3. Operating Profit of Segment Information

(Millions of Yen)

	【 2021/3 】		【 2020/3 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Delivery	51,000	54.0	27,249	34.3	23,750	87.2
BIZ-Logistics	3,000	3.2	4,975	6.3	△ 1,975	△ 39.7
Home Convenience	△ 5,000	△ 5.3	△ 10,061	△ 12.7	5,061	—
e-Business	10,000	10.6	10,668	13.4	△ 668	△ 6.3
Financial	5,000	5.3	6,322	8.0	△ 1,322	△ 20.9
Autoworks	4,000	4.2	4,295	5.4	△ 295	△ 6.9
Other	26,400	28.0	36,045	45.3	△ 9,645	△ 26.8
Total	94,400	100.0	79,495	100.0	14,904	18.7
Reconciliation	△ 30,400	—	△ 34,794	—	4,394	—
Consolidated	64,000	—	44,701	—	19,298	43.2

Forecasts 4. Delivery Volume
① Parcel Delivery (in Japan)

		【 2021/3 】	【 2020/3 】	Change	
				Amount	(%)
Parcel Delivery (Total of 4 items)	Total (Thousands)	1,996,000	1,799,922	196,077	10.9
	Unit-price (Yen)	643	676	△ 33	
TA-Q-BIN・ TA-Q-BIN Compact・ EAZY	Total (Thousands)	1,749,000	1,627,332	121,667	7.5
	Unit-price (Yen)	706	726	△ 20	
Nekopos	Total (Thousands)	247,000	172,589	74,410	43.1
	Unit-price (Yen)	196	201	△ 5	

② Kuroneko DM-Bin (in Japan)

		【 2021/3 】	【 2020/3 】	Change	
				Amount	(%)
Kuroneko DM-Bin Total (Thousands)		785,000	987,242	△ 202,242	△ 20.5
Kuroneko DM-Bin Unit-price (Yen)		66	65	1	

Forecasts 5. Increases and Decreases in Operating Expenses

(Millions of Yen)

	【 2021/3 】		【 2020/3 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Operating Revenues	1,638,000	100.0	1,630,146	100.0	7,853	0.5
Operating Expenses	1,574,000	96.1	1,585,445	97.3	△ 11,445	△ 0.7
Personnel Expenses	871,000	53.2	849,038	52.1	21,961	2.6
Employee Salary	593,000	36.2	589,185	36.1	3,814	0.6
Retirement Benefit Expenses	20,000	1.2	17,124	1.1	2,875	16.8
Other Expenses	258,000	15.8	242,729	14.9	15,270	6.3
Subcontracting Expenses	573,000	35.0	601,833	36.9	△ 28,833	△ 4.8
Commission Expenses	245,000	15.0	234,046	14.4	10,953	4.7
Vehicle Hiring Expenses	199,000	12.1	203,330	12.5	△ 4,330	△ 2.1
Other Expenses	129,000	7.9	164,456	10.1	△ 35,456	△ 21.6
Vehicle Expenses	46,000	2.8	47,676	2.9	△ 1,676	△ 3.5
Other Operating Expenses	359,000	21.9	357,561	21.9	1,438	0.4
Eliminations	△ 275,000	△ 16.8	△ 270,665	△ 16.6	△ 4,334	1.6

Forecasts 6. Employee Breakdown

(Number)

	【 2021/3 】			【 2020/3 】			Change			
	Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time	Total	(%)
Total Employees	98,000	121,000	219,000	98,744	126,201	224,945	△ 744	△ 5,201	△ 5,945	△ 2.6
Delivery	82,200	115,000	197,200	82,542	120,228	202,770	△ 342	△ 5,228	△ 5,570	△ 2.7
BIZ-Logistics	4,800	3,300	8,100	5,280	2,901	8,181	△ 480	399	△ 81	△ 1.0
Home Convenience	3,000	1,100	4,100	3,232	1,558	4,790	△ 232	△ 458	△ 690	△ 14.4
e-Business	3,500	400	3,900	3,100	395	3,495	400	5	405	11.6
Financial	500	200	700	643	156	799	△ 143	44	△ 99	△ 12.4
Autoworks	1,500	700	2,200	1,497	714	2,211	3	△ 14	△ 11	△ 0.5
Other	2,500	300	2,800	2,450	249	2,699	50	51	101	3.7

(%)

	【 2021/3 】	【 2020/3 】	Change
Ratio of Personnel Expenses Over Operating Revenues	45.2	44.7	0.5
Ratio of Personnel Expenses Over Net Revenues	64.3	65.5	△ 1.2

Forecasts 7. Capital Expenditure and Depreciation

(Millions of Yen)

	【 2021/3 】		【 2020/3 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Capital Expenditure	60,000	100.0	64,739	100.0	△ 4,739	△ 7.3
Vehicles	17,000	28.3	41,796	64.6	△ 24,796	△ 59.3
Buildings	14,000	23.3	13,657	21.1	342	2.5
Equipments	22,000	36.7	5,045	7.8	16,954	336.0
Others	7,000	11.7	4,240	6.5	2,759	65.1

(Millions of Yen)

	【 2021/3 】	【 2020/3 】	Change	(%)
Depreciation	51,000	55,083	△ 4,083	△ 7.4