

YAMATO GROUP CONSOLIDATED FINANCIAL SUMMARY

for the First Three Months of Fiscal Year Ending
March 31, 2024

Supplemental Materials



YAMATO HOLDINGS
August 3, 2023

Contents

Results

1.	Performance	1
2.	Segment Information	2
3.	Delivery Volume	3
4.	Increases and Decreases in Operating Expenses	4
5.	Employee Breakdown	5
6.	Increases and Decreases in Consolidated Balance Sheet	6
7.	Capital Expenditure and Depreciation	7
8.	Domestic Network	8

Forecasts

1.	Performance	9
2.	Operating Revenues of Segment	1 0
3.	Operating Profit of Segment	1 1
4.	Delivery Volume	1 2
5.	Increases and Decreases in Operating Expenses	1 3
6.	Employee Breakdown	1 4
7.	Capital Expenditure and Depreciation	1 5

Results 1. Performance

(Millions of Yen)

	【1Q 2023/3】		【1Q 2024/3】		Change	
		(%)		(%)	Amount	(%)
Operating Revenues	424,159	100.0	420,212	100.0	(3,946)	(0.9)
Operating Expenses	421,742	99.4	418,614	99.6	(3,127)	(0.7)
Operating Profit	2,416	0.6	1,598	0.4	(818)	(33.9)
Non-operating Income	1,263	0.3	1,441	0.3	+ 178	+ 14.1
Non-operating Expenses	1,186	0.3	1,202	0.3	+ 16	+ 1.4
Ordinary Profit	2,493	0.6	1,837	0.4	(656)	(26.3)
Extraordinary Income	70	0.0	2	0.0	(68)	(96.9)
Extraordinary Loss	858	0.2	153	0.0	(705)	(82.2)
Profit Before Income Taxes	1,706	0.4	1,686	0.4	(20)	(1.2)
Income Taxes	1,343	0.3	1,795	0.4	+ 451	+ 33.6
Profit (loss)	362	0.1	(108)	(0.0)	(471)	—
Profit Attributable to Non-controlling Interests	42	0.0	24	0.0	(17)	(41.8)
Profit (loss) Attributable to Owners of Parent	320	0.1	(133)	(0.0)	(453)	—

Results 2. Segment Information

【1Q 2024/3】

(Millions of Yen)

	Retail Business Unit	Corporate Business Unit	Other	Total	Reconciliation	Consolidated
Operating Revenues						
Unaffiliated Customers	208,298	197,977	13,937	420,212	-	420,212
Inter-segment	80,965	3,416	28,945	113,327	(113,327)	-
Total	289,264	201,393	42,882	533,540	(113,327)	420,212
Operating Expenses	290,738	201,818	39,530	532,087	(113,472)	418,614
Operating Profit (loss)	(1,473)	(424)	3,351	1,453	145	1,598
Profit Rate (%)	(0.5)	(0.2)	7.8	0.3	-	0.4

【1Q 2023/3】

(Millions of Yen)

	Retail Business Unit	Corporate Business Unit	Other	Total	Reconciliation	Consolidated
Operating Revenues						
Unaffiliated Customers	211,090	198,254	14,814	424,159	-	424,159
Inter-segment	68,253	4,480	27,709	100,442	(100,442)	-
Total	279,343	202,735	42,523	524,601	(100,442)	424,159
Operating Expenses	287,756	195,355	38,697	521,809	(100,066)	421,742
Operating Profit (loss)	(8,413)	7,379	3,826	2,792	(375)	2,416
Profit Rate (%)	(3.0)	3.6	9.0	0.5	-	0.6

【Change】

(Millions of Yen)

	Retail Business Unit	Corporate Business Unit	Other	Total	Reconciliation	Consolidated
Operating Revenues						
Unaffiliated Customers	(2,792)	(276)	(877)	(3,946)	-	(3,946)
Inter-segment	+ 12,712	(1,064)	+ 1,236	+ 12,884	(12,884)	-
Total	+ 9,920	(1,341)	+ 358	+ 8,938	(12,884)	(3,946)
Operating Expenses	+ 2,981	+ 6,463	+ 833	+ 10,278	(13,405)	(3,127)
Operating Profit	+ 6,939	(7,804)	(474)	(1,339)	+ 521	(818)
(%)						
Operating Revenues	+ 3.6	(0.7)	+ 0.8	+ 1.7	-	(0.9)
Operating Expenses	+ 1.0	+ 3.3	+ 2.2	+ 2.0	-	(0.7)
Operating Profit	-	-	(12.4)	(48.0)	-	(33.9)

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

	【1Q 2023/3】	【1Q 2024/3】	Change	
			Amount	(%)
Total (Thousands)	449,504	442,365	(7,138)	(1.6)
Unit-price (Yen)	697	713	+ 16	

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

	【1Q 2023/3】	【1Q 2024/3】	Change	
			Amount	(%)
Retail Business Unit	222,193	212,298	(9,895)	(4.5)
Corporate Business Unit	227,311	230,067	+ 2,756	+ 1.2
EAZY	117,656	116,216	(1,440)	(1.2)

② Nekopos

	【1Q 2023/3】	【1Q 2024/3】	Change	
			Amount	(%)
Total (Thousands)	104,186	108,541	+ 4,354	+ 4.2
Unit-price (Yen)	189	190	+ 1	

【Reference】 Detail of Nekopos (Thousands)

	【1Q 2023/3】	【1Q 2024/3】	Change	
			Amount	(%)
Retail Business Unit	73,132	70,026	(3,105)	(4.2)
Corporate Business Unit	31,054	38,515	+ 7,460	+ 24.0

③ Kuroneko DM-Bin

	【1Q 2023/3】	【1Q 2024/3】	Change	
			Amount	(%)
Total (Thousands)	208,020	201,318	(6,701)	(3.2)
Unit-price (Yen)	67	67	0	

Results 4. Increases and Decreases in Operating Expenses

(Millions of Yen)

	【1Q 2023/3】		【1Q 2024/3】		Change	
		(%)		(%)	Amount	(%)
Operating Revenues	424,159	100.0	420,212	100.0	(3,946)	(0.9)
Operating Expenses	421,742	99.4	418,614	99.6	(3,127)	(0.7)
Subcontracting Expenses	157,018	37.0	158,411	37.7	+ 1,393	+ 0.9
Commission Expenses	82,096	19.4	88,327	21.0	+ 6,231	+ 7.6
Delivery Commission	22,023	5.2	23,176	5.5	+ 1,153	+ 5.2
Operating Outsource	8,749	2.1	10,520	2.5	+ 1,771	+ 20.2
Other	51,324	12.1	54,631	13.0	+ 3,307	+ 6.4
EC Logistics network	10,039	2.4	11,210	2.7	+ 1,171	+ 11.7
Other	41,285	9.7	43,421	10.3	+ 2,136	+ 5.2
Vehicle Hiring Expenses	50,356	11.9	50,947	12.1	+ 591	+ 1.2
Other Expenses	24,566	5.8	19,136	4.6	(5,430)	(22.1)
Personnel Expenses	212,023	50.0	209,376	49.8	(2,646)	(1.2)
Employee Salary	144,490	34.1	142,846	34.0	(1,643)	(1.1)
Legal Welfare Expenses	25,484	6.0	26,339	6.3	+ 855	+ 3.4
Retirement Benefit Expenses	6,068	1.4	6,314	1.5	+ 245	+ 4.0
Bonus / Other Personnel Expenses	35,979	8.5	33,875	8.1	(2,104)	(5.8)
Vehicle Expenses	12,724	3.0	13,051	3.1	+ 327	+ 2.6
Vehicle repair expenses	6,488	1.5	6,777	1.6	+ 289	+ 4.5
Fuel expenses	6,236	1.5	6,274	1.5	+ 38	+ 0.6
Other Operating Expenses	86,925	20.5	86,636	20.6	(288)	(0.3)
Depreciation	10,156	2.4	10,517	2.5	+ 360	+ 3.6
System Expenses	13,231	3.1	14,373	3.4	+ 1,142	+ 8.6
Other Expenses	63,536	15.0	61,745	14.7	(1,791)	(2.8)
Facilities expenses	20,210	4.8	21,090	5.0	+ 879	+ 4.4
Other	43,326	10.2	40,655	9.7	(2,670)	(6.2)
Eliminations	(46,948)	(11.1)	(48,861)	(11.6)	(1,912)	—

Results 5. Employee Breakdown

(Number)

	【1Q 2023/3】			【1Q 2024/3】			Change			
	Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time	Total	(%)
Total Employees	94,965	121,140	216,105	92,607	117,456	210,063	(2,358)	(3,684)	(6,042)	(2.8)
Retail Business Unit	78,012	97,980	175,992	76,234	93,080	169,314	(1,778)	(4,900)	(6,678)	(3.8)
Corporate Business Unit	10,952	8,610	19,562	10,446	7,977	18,423	(506)	(633)	(1,139)	(5.8)
Other	6,001	14,550	20,551	5,927	16,399	22,326	(74)	+ 1,849	+ 1,775	+ 8.6

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

(Millions of Yen)

	【2023/3】	【1Q 2024/3】	Change	Remark
	March 31, 2023	June 30, 2023		
Current Assets	484,647	485,640	+ 993	
Fixed Assets	622,940	627,139	+ 4,199	
Total	1,107,587	1,112,780	+ 5,193	

② Increases and Decreases in Liabilities and Equity

(Millions of Yen)

	【2023/3】	【1Q 2024/3】	Change	Remark
	March 31, 2023	June 30, 2023		
Current Liabilities	344,758	362,926	+ 18,168	
Fixed Liabilities	146,398	148,200	+ 1,802	
Equity	616,430	601,652	(14,777)	
Total	1,107,587	1,112,780	+ 5,193	

③ Interest-bearing Debt

(Millions of Yen)

	【2023/3】	【1Q 2024/3】	Change			
			March 31, 2023	June 30, 2023	Amount	(%)
Interest-bearing Debt	48,273	53,795	+ 5,521	+ 11.4		

Results 7. Capital Expenditure and Depreciation

(Millions of Yen)

	【1Q 2023/3】	(%)	【1Q 2024/3】	(%)	Change	
					Amount	(%)
Capital Expenditure	12,604	100.0	10,432	100.0	(2,172)	(17.2)
Vehicles	1,094	8.7	61	0.6	(1,032)	(94.4)
Office / Buildings and Accompanying Facilities	6,498	51.6	5,092	48.8	(1,406)	(21.6)
Automatic Sorting Equipment	273	2.2	1,106	10.6	+ 832	+ 304.1
Others Hardware Office Equipment	776	6.2	1,040	10.0	+ 263	+ 33.9
Digital Investment	3,961	31.4	3,131	30.0	(829)	(20.9)

(Millions of Yen)

	【1Q 2023/3】		【1Q 2024/3】	Change	
				Amount	(%)
Depreciation	10,156		10,517	+ 360	+3.6

Results 8. Domestic Network

	【2023/3】	【1Q 2024/3】	Change
	March 31, 2023	June 30, 2023	
Vehicles (Number)	55,101	54,870	(231)
Environmentally Friendly Vehicles	38,616	38,592	(24)
Large Freight Vehicles	2,511	2,508	(3)
Midsize Freight Vehicles	893	881	(12)
Small Freight Vehicles	39,432	39,270	(162)
Subcompact Vehicles	6,521	6,498	(23)
Other Vehicles	5,744	5,713	(31)
Number of Facilities	3,809	3,702	(107)
TA-Q-BIN Sales offices	3,331	3,219	(112)
Base Terminals	76	77	+ 1
Operation Facilities for Corporate Clients	402	406	+ 4
Sub-agents	159,252	157,928	(1,324)

Forecasts 1. Performance

(Millions of Yen)

	【2023/3】		【2024/3】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Operating Revenues	1,800,668	100.0	1,820,000	100.0	+ 19,331	+ 1.1
Operating Profit	60,085	3.3	80,000	4.4	+ 19,914	+ 33.1
Ordinary Profit	58,066	3.2	80,000	4.4	+ 21,933	+ 37.8
Profit Attributable to Owners of Parent	45,898	2.5	58,000	3.2	+ 12,101	+ 26.4

Forecasts 2. Operating Revenues of Segment

(Millions of Yen)

	【2023/3】		【2024/3】		Change	
	Amount	[%]	Amount	[%]	Amount	[%]
Retail Business Unit	894,574	49.7	898,000	49.3	+ 3,425	+ 0.4
Corporate Business Unit	846,053	47.0	862,000	47.4	+ 15,946	+ 1.9
Other	60,040	3.3	60,000	3.3	(40)	(0.1)
Total	1,800,668	100.0	1,820,000	100.0	+ 19,331	+ 1.1

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	1,900,200	(26,138)	(1.4)
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	919,500	(28,689)	(3.0)
Corporate Business Unit	978,148	980,700	+ 2,551	+ 0.3
EAZY	493,731	509,100	+ 15,368	+ 3.1

② Nekopos

	【2023/3】	【2024/3】	Change	
			Amount	(%)
Total (Thousands)	413,372	425,200	+ 11,827	+ 2.9
Unit-price (Yen)	189	191		+ 2

【Reference】 Detail of Nekopos

(Thousands)

	【2023/3】	【2024/3】	Change	
			Amount	(%)
Retail Business Unit	278,348	272,000	(6,348)	(2.3)
Corporate Business Unit	135,024	153,200	+ 18,175	+ 13.5

③ Kuroneko DM-Bin

	【2023/3】	【2024/3】	Change	
			Amount	(%)
Total (Thousands)	800,526	711,900	(88,626)	(11.1)
Unit-price (Yen)	67	67		0

Forecasts 5. Increases and Decreases in Operating Expenses

(Millions of Yen)

	【2023/3】		【2024/3】		Change		
		【2023/3】	【2024/3】	【2023/3】	【2024/3】	Change	
							(%)
Operating Revenues		1,800,668	100.0	1,820,000	100.0	+ 19,331	+ 1.1
Operating Expenses		1,740,583	96.7	1,740,000	95.6	(583)	(0.0)
Subcontracting Expenses		657,514	36.5	653,000	35.9	(4,514)	(0.7)
Commission Expenses		352,298	19.6	360,400	19.8	+ 8,101	+ 2.3
Delivery Commission		95,195	5.3	84,300	4.6	(10,895)	(11.4)
Operating Outsource		37,350	2.1	37,000	2.0	(350)	(0.9)
Other		219,753	12.2	239,100	13.1	+ 19,346	+ 8.8
EC Logistics Network		46,457	2.6	46,700	2.6	+ 243	+ 0.5
Other		173,296	9.6	192,400	10.6	+ 19,103	+ 11.0
Vehicle Hiring Expenses		208,647	11.6	209,700	11.5	+ 1,052	+ 0.5
Other Expenses		96,568	5.4	82,900	4.6	(13,668)	(14.2)
Personnel Expenses		866,015	48.1	846,900	46.5	(19,115)	(2.2)
Employee Salary		589,483	32.7	573,800	31.5	(15,683)	(2.7)
Legal Welfare Expenses		106,896	5.9	107,700	5.9	+ 803	+ 0.8
Retirement Benefit Expenses		25,150	1.4	25,900	1.4	+ 749	+ 3.0
Bonus/Other Personnel Expenses		144,484	8.0	139,500	7.7	(4,984)	(3.5)
Vehicle Expe		51,280	2.8	51,900	2.9	+ 619	+ 1.2
Vehicle repair expenses		24,769	1.4	25,300	1.4	+ 530	+ 2.1
Fuel expenses		26,511	1.5	26,600	1.5	+ 88	+ 0.3
Other Opera		356,814	19.8	373,800	20.5	+ 16,985	+ 4.8
Depreciation		41,557	2.3	46,600	2.6	+ 5,042	+ 12.1
System Expenses		53,081	2.9	59,400	3.3	+ 6,318	+ 11.9
Other Expenses		262,174	14.6	267,800	14.7	+ 5,625	+ 2.1
Facilities Expenses		82,800	4.6	89,500	4.9	+ 6,699	+ 8.1
Other		179,373	10.0	178,300	9.8	(1,073)	(0.6)
Eliminations		(191,042)	(10.6)	(185,600)	(10.2)	+ 5,442	-

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	91,600	89,400	181,000	(1,127)	(28,070)	(29,197)	(13.9)
Retail Business Unit	76,338	94,497	170,835	75,400	80,400	155,800	(938)	(14,097)	(15,035)	(8.8)
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	5,700	1,100	6,800	(130)	(13,761)	(13,891)	(67.1)

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		46,600		+ 5,042	+ 12.1