



September 14, 2018

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(Revision / Revision of Numeric Data)

**Notice regarding the Partial Revision to the Consolidated Financial Results
for the First Quarter of the Fiscal Year Ending March 31, 2019
<under Japanese GAAP>**

Yamato Holdings Co., Ltd. hereby announces partial revision to the Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2019 <under Japanese GAAP>, which was disclosed on July 31, 2018. As the revision has also affected numeric data, the revised numeric data is also provided herein.

We deeply apologize to our stakeholders, including investors and shareholders, for any inconvenience and concerns caused by this situation.

1. Reason for the revisions

Inappropriate billing for moving-related services for corporate clients has occurred at our consolidated subsidiary Yamato Home Convenience Co., Ltd. (hereinafter "YHC"). In accordance with the investigation report written by an internal investigation committee made up of external independent experts, we decided to temporarily suspend new orders for all moving-related services provided by YHC including services that YHC provides for individual customers until we complete the redesign of the service products for which observance of the terms and conditions can be assured.

Accordingly, we reassessed the recoverability of assets owned by YHC and revised the relevant parts of the consolidated financial results for the first quarter of the fiscal year ending march 31, 2019.

2. Revisions

As there are a large number of revision locations, the presentation of the revision locations in the format of showing the numeric data before and after the revision is limited to the summary information. Only the full report showing the text after the revisions is presented. The revision locations in the report are indicated by underline.

The consolidated earnings forecast for fiscal year 2019 is not revised from the one which was disclosed on July 31, 2018.

<Summary>

(Before revisions)

1. Consolidated financial results for the first quarter of fiscal year 2019

(cumulative: from April 1, 2018 to June 30, 2018)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
For the three months ended								
June 30, 2018	380,690	7.1	9,578	—	9,429	—	4,096	—
June 30, 2017	355,478	4.0	(10,000)	—	(9,582)	—	(7,937)	—

(NOTE) Comprehensive income: For the three months ended June 30, 2018: 3,980 million yen (—%)
For the three months ended June 30, 2017: (7,007) million yen (—%)

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
For the three months ended		
June 30, 2018	<u>10.39</u>	—
June 30, 2017	(20.13)	—

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of			
June 30, 2018	<u>1,116,397</u>	<u>555,904</u>	49.1
March 31, 2018	1,114,870	557,586	49.4

(Reference)Equity: As of June 30, 2018: 548,531 million yen As of March 31, 2018: 550,307 million yen

(After revisions)

1. Consolidated financial results for the first quarter of fiscal year 2019

(cumulative: from April 1, 2018 to June 30, 2018)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
For the three months ended								
June 30, 2018	380,690	7.1	9,578	—	9,429	—	<u>2,638</u>	—
June 30, 2017	355,478	4.0	(10,000)	—	(9,582)	—	(7,937)	—

(NOTE) Comprehensive income: For the three months ended June 30, 2018: 2,486 million yen (—%)
For the three months ended June 30, 2017: (7,007) million yen (—%)

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
For the three months ended		
June 30, 2018	<u>6.69</u>	—
June 30, 2017	(20.13)	—

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of			
June 30, 2018	<u>1,114,870</u>	<u>554,410</u>	49.1
March 31, 2018	1,114,870	557,586	49.4

(Reference)Equity: As of June 30, 2018: 547,038 million yen As of March 31, 2018: 550,307 million yen