

YAMATO GROUP CONSOLIDATED FINANCIAL SUMMARY

for the Fiscal Year Ended
March 31, 2022

Supplemental Materials



YAMATO HOLDINGS

May 11, 2022

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)

	【2021/3】		【2022/3】		Change	
		(%)		(%)	Amount	(%)
Operating Revenues	1,695,867	100.0	1,793,618	100.0	+ 97,750	+ 5.8
Operating Expenses	1,603,745	94.6	1,716,418	95.7	+ 112,672	+ 7.0
Operating Profit	92,121	5.4	77,199	4.3	(14,921)	(16.2)
Non-operating Income	3,816	0.2	8,618	0.5	+ 4,802	+ 125.8
Non-operating Expenses	1,917	0.1	1,487	0.1	(430)	(22.4)
Ordinary Profit	94,019	5.5	84,330	4.7	(9,689)	(10.3)
Extraordinary Income	975	0.1	18,038	1.0	+ 17,063	—
Extraordinary Loss	3,235	0.2	21,328	1.2	+ 18,093	+ 559.2
Profit Before Income Taxes	91,759	5.4	81,040	4.5	(10,719)	(11.7)
Income Taxes	38,251	2.3	29,293	1.6	(8,958)	(23.4)
Corporation Tax After Adjustment	(3,426)	(0.2)	(5,324)	(0.3)	(1,898)	—
Profit	56,934	3.4	57,071	3.2	+ 137	+ 0.2
Profit Attributable to Non-controlling	233	0.0	1,115	0.1	+ 881	+ 376.9
Profit Attributable to Owners of Parent	56,700	3.3	55,956	3.1	(744)	(1.3)

Results 2. Segment Information

【2022/3】

(Millions of Yen)

	Retail Business Unit	Corporate Business Unit	Other	Total	Reconciliation	Consolidated
Operating Revenues						
Unaffiliated Customers	893,396	812,185	88,035	1,793,618	-	1,793,618
Inter-segment	279,017	26,090	121,163	426,271	(426,271)	-
Total	1,172,414	838,276	209,198	2,219,889	(426,271)	1,793,618
Operating Expenses	1,127,950	821,098	192,639	2,141,688	(425,270)	1,716,418
Operating Profit	44,463	17,178	16,559	78,200	(1,001)	77,199
Profit Rate (%)	3.8	2.0	7.9	3.5	-	4.3

【2021/3】

(Millions of Yen)

	Retail Business Unit	Corporate Business Unit	Other	Total	Reconciliation	Consolidated
Operating Revenues						
Unaffiliated Customers	882,536	733,190	80,139	1,695,867	-	1,695,867
Inter-segment	313,736	48,842	116,205	478,784	(478,784)	-
Total	1,196,272	782,033	196,345	2,174,651	(478,784)	1,695,867
Operating Expenses	1,145,466	741,716	189,356	2,076,539	(472,793)	1,603,745
Operating Profit	50,806	40,317	6,988	98,112	(5,990)	92,121
Profit Rate (%)	4.2	5.2	3.6	4.5	-	5.4

【Change】

(Millions of Yen)

	Retail Business Unit	Corporate Business Unit	Other	Total	Reconciliation	Consolidated
Operating Revenues						
Unaffiliated Customers	+ 10,860	+ 78,994	+ 7,895	+ 97,750	-	+ 97,750
Inter-segment	(34,718)	(22,751)	+ 4,957	(52,512)	+ 52,512	-
Total	(23,858)	+ 56,243	+ 12,853	+ 45,238	+ 52,512	+ 97,750
Operating Expenses	(17,515)	+ 79,381	+ 3,282	+ 65,149	+ 47,523	+ 112,672
Operating Profit	(6,342)	(23,138)	+ 9,570	(19,911)	+ 4,989	(14,921)
(%)						
Operating Revenues	(2.0)	+ 7.2	+ 6.5	+ 2.1	-	+ 5.8
Operating Expenses	(1.5)	+ 10.7	+ 1.7	+ 3.1	-	+ 7.0
Operating Profit	(12.5)	(57.4)	+ 136.9	(20.3)	-	(16.2)

< Note >

The amounts of previous year (FY 2021/3) are reclassified to the reportable segments for this year(FY 2022/3).The same applies after this page.

Results 3 . Delivery Volume

< Note >

• Figures related to segments in FY March 2021 have been changed as a result of a review of business operations for FY March 2022.

① Parcel Delivery

		【2021/3】	【2022/3】	Change	
				Amount	(%)
Parcel Delivery (Total of 4 items)	Total (Thousands)	2,096,993	2,275,624	+ 178,630	+ 8.5
	Unit-price (Yen)	633	614		(19)
TA-Q-BIN・TA-Q-BIN Compact・EAZY	Total (Thousands)	1,803,676	1,890,682	+ 87,006	+ 4.8
	Unit-price (Yen)	704	700		(4)
Nekopos	Total (Thousands)	293,317	384,941	+ 91,624	+ 31.2
	Unit-price (Yen)	195	190		(5)

【Reference】 Detail of Parcel Delivery

(Thousands)

		【2021/3】	【2022/3】	Change	
				Amount	(%)
Parcel Delivery (Total of 4 items)		2,096,993	2,275,624	+ 178,630	+ 8.5
Retail Business Unit		1,110,449	1,220,436	+ 109,986	+ 9.9
TA-Q-BIN・TA-Q-BIN Compact		906,805	951,575	+ 44,770	+ 4.9
Nekopos		203,644	268,860	+ 65,215	+ 32.0
Corporate Business Unit		986,543	1,055,188	+ 68,644	+ 7.0
TA-Q-BIN・TA-Q-BIN Compact・EAZY		896,871	939,107	+ 42,235	+ 4.7
EAZY		178,830	464,860	+ 286,030	+ 159.9
Nekopos		89,672	116,081	+ 26,408	+ 29.5

② Kuroneko DM-Bin

		【2021/3】	【2022/3】	Change	
				Amount	(%)
Kuroneko DM-Bin	Total (Thousands)	826,032	824,383	(1,649)	(0.2)
	Unit-price (Yen)	67	67		0

Results 4. Increases and Decreases in Operating Expenses

(Millions of Yen)

	【2021/3】	(%)	【2022/3】	(%)	Change	
					Amount	(%)
Operating Revenues	1,695,867	100.0	1,793,618	100.0	+ 97,750	+ 5.8
Operating Expenses	1,603,745	94.6	1,716,418	95.7	+ 112,672	+ 7.0
Subcontracting Expenses	612,003	36.1	722,961	40.3	+ 110,957	+ 18.1
Commission Expenses	268,768	15.8	363,876	20.3	+ 95,108	+ 35.4
Delivery Commission	62,424	3.7	88,916	5.0	+ 26,492	+ 42.4
Operating Outsource	30,261	1.8	37,038	2.1	+ 6,777	+ 22.4
Other	176,082	10.4	237,922	13.3	+ 61,840	+ 35.1
Vehicle Hiring Expenses	204,399	12.1	213,653	11.9	+ 9,253	+ 4.5
Other Expenses	138,835	8.2	145,431	8.1	+ 6,595	+ 4.8
Personnel Expenses	877,785	51.8	872,366	48.6	(5,418)	(0.6)
Employee Salary	590,080	34.8	593,431	33.1	+ 3,350	+ 0.6
Legal Welfare Expenses	109,151	6.4	109,246	6.1	+ 94	+ 0.1
Retirement Benefit Expenses	20,165	1.2	19,953	1.1	(212)	(1.1)
Bonus / Other Personnel Expenses	158,387	9.3	149,735	8.3	(8,651)	(5.5)
Vehicle Expenses	43,973	2.6	49,587	2.8	+ 5,613	+ 12.8
Other Operating Expenses	363,531	21.4	367,282	20.5	+ 3,750	+ 1.0
Depreciation	48,861	2.9	35,524	2.0	(13,337)	(27.3)
System Expenses	47,906	2.8	55,044	3.1	+ 7,137	+ 14.9
Other Expenses	266,763	15.7	276,714	15.4	+ 9,950	+ 3.7
Eliminations	(293,548)	(17.3)	(295,779)	(16.5)	(2,230)	+ 0.8

Results 5. Employee Breakdown

< Note >

• Figures related to segments in FY March 2021 have been changed as a result of a review of business operations for FY March 2022.

(Number)

	【2021/3】			【2022/3】			Change			
	Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time	Total	(%)
Total Employees	96,829	126,362	223,191	94,473	122,400	216,873	(2,356)	(3,962)	(6,318)	(2.8)
Retail Business Unit	76,937	104,160	181,097	77,101	99,780	176,881	+ 164	(4,380)	(4,216)	(2.3)
Corporate Business Unit	10,303	7,006	17,309	11,092	8,725	19,817	+ 789	+ 1,719	+ 2,508	+ 14.5
Other	9,589	15,196	24,785	6,280	13,895	20,175	(3,309)	(1,301)	(4,610)	(18.6)

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

(Millions of Yen)

	【2021/3】	【2022/3】	Change	Remark
	March 31, 2021	March 31, 2022		
Current Assets	528,379	480,844	(47,534)	
Fixed Assets	561,612	606,010	+ 44,398	
Total	1,089,991	1,086,854	(3,136)	

② Increases and Decreases in Liabilities and Equity

(Millions of Yen)

	【2021/3】	【2022/3】	Change	Remark
	March 31, 2021	March 31, 2022		
Current Liabilities	389,369	352,807	(36,561)	
Fixed Liabilities	116,334	135,814	+ 19,479	
Equity	584,287	598,233	+ 13,946	
Total	1,089,991	1,086,854	(3,136)	

③ Interest-bearing Debt

(Millions of Yen)

	【2021/3】 March 31, 2021	【2022/3】 March 31, 2022	Change	
			Amount	(%)
			Interest-bearing Debt	65,153

Results 7. Capital Expenditure and Depreciation

(Millions of Yen)

	【2021/3】		【2022/3】		Change	
		【2021/3】	【2022/3】	Change	Change	
					Amount	(%)
Capital Expenditure		50,846	73,271	+ 22,424	100.0	+ 44.1
Vehicles		12,284	14,945	+ 2,660	20.4	+ 21.7
Office / Buildings and Accompanying Facilities		9,930	11,585	+ 1,654	15.8	+ 16.7
Automatic Sorting Equipment		5,728	10,179	+ 4,451	13.9	+ 77.7
Others						
Hardware		4,955	8,705	+ 3,749	11.9	+ 75.7
Office Equipment						
Digital Investment		17,947	27,855	+ 9,908	38.0	+ 55.2

(Millions of Yen)

	【2021/3】		【2022/3】		Change	
		【2021/3】	【2022/3】	Change	Change	
					Amount	(%)
Depreciation		48,861	35,524	(13,337)		(27.3)

Results 8. Domestic Network

	【2021/3】	【2022/3】	Change
	March 31, 2021	March 31, 2021	
Vehicles(Number)	56,108	54,432	(1,676)
Environmentally Friendly Vehicles	35,833	37,261	+ 1,428
Large Freight Vehicles	2,564	2,501	(63)
Midsize Freight Vehicles	1,481	933	(548)
Small Freight Vehicles	39,356	38,915	(441)
Subcompact Vehicles	6,841	6,545	(296)
Other Vehicles	5,866	5,538	(328)
Number of Facilities	4,146	4,000	(146)
TA-Q-BIN Sales offices	3,671	3,501	(170)
Base Terminals	72	75	+ 3
Operation Facilities for Corporate Clients	403	424	+ 21
Sub-agents	174,454	167,231	(7,223)

Forecasts 1. Performance

(Millions of Yen)

	【2022/3】		【2023/3】		Change	
		【2022/3】	【2023/3】	【2023/3】	Amount	(%)
					(%)	(%)
Operating Revenues	1,793,618	100.0	1,820,000	100.0	+ 26,381	+ 1.5
Operating Profit	77,199	4.3	91,000	5.0	+ 13,800	+ 17.9
Ordinary Profit	84,330	4.7	91,000	5.0	+ 6,669	+ 7.9
Profit Attributable to Owners of Parent	55,956	3.1	57,000	3.1	+ 1,043	+ 1.9

Forecasts 2. Operating Revenues of Segment

(Millions of Yen)

	【2022/3】		【2023/3】		Change	
		(%)		(%)	Amount	(%)
Retail Business Unit	893,396	49.8	908,000	49.9	+ 14,603	+ 1.6
Corporate Business Unit	812,185	45.3	856,000	47.0	+ 43,814	+ 5.4
Other	88,035	4.9	56,000	3.1	(32,035)	(36.4)
Total	1,793,618	100.0	1,820,000	100.0	+ 26,381	+ 1.5

Forecasts 3 . Operating Profit of Segment

(Millions of Yen)

	【2022/3】		【2023/3】		Change	
		(%)		(%)	Amount	(%)
Retail Business Unit	44,463	56.9	48,000	52.2	+ 3,536	+ 8.0
Corporate Business Unit	17,178	22.0	29,000	31.5	+ 11,821	+ 68.8
Other	16,559	21.2	15,000	16.3	(1,559)	(9.4)
Total	78,200	100.0	92,000	100.0	+ 13,799	+ 17.6
Reconciliation	(1,001)	—	(1,000)	—	+ 1	—
Consolidated	77,199	—	91,000	—	+ 13,800	+ 17.9

Forecasts 4 . Delivery Volume
① Parcel Delivery

		【2022/3】	【2023/3】	Change	
				Amount	(%)
Parcel Delivery (Total of 4 items)	Total(Thousands)	2,275,624	2,416,000	+ 140,375	+6.2
	Unit-price(Yen)	614	612		(2)
TA-Q-BIN・TA-Q-BIN Compact・EAZY	Total(Thousands)	1,890,682	2,001,000	+ 110,317	+5.8
	Unit-price(Yen)	700	700		0
Nekopos	Total(Thousands)	384,941	415,000	+ 30,058	+7.8
	Unit-price(Yen)	190	190		0

【Reference】Detail of Parcel Delivery

(Thousands)

		【2022/3】	【2023/3】	Change	
				Amount	(%)
Parcel Delivery (Total of 4 items)		2,275,624	2,416,000	+ 140,375	+ 6.2
Retail Business Unit		1,220,436	1,287,000	+ 66,563	+ 5.5
TA-Q-BIN・TA-Q-BIN Compact		951,575	990,000	+ 38,424	+ 4.0
Nekopos		268,860	297,000	+ 28,139	+ 10.5
Corporate Business Unit		1,055,188	1,129,000	+ 73,811	+ 7.0
TA-Q-BIN・TA-Q-BIN Compact・EAZY		939,107	1,011,000	+ 71,892	+ 7.7
EAZY		464,860	499,000	+ 34,139	+ 7.3
Nekopos		116,081	118,000	+ 1,918	+ 1.7

② Kuroneko DM-Bin

		【2022/3】	【2023/3】	Change	
				Amount	(%)
Kuroneko DM-Bin	Total (Thousands)	824,383	739,000	(85,383)	(10.4)
	Unit-price (Yen)	67	68		+ 1

Forecasts 5. Increases and Decreases in Operating Expenses

(Millions of Yen)

	【2022/3】	(%)	【2023/3】	(%)	Change	
					Amount	(%)
Operating Revenues	1,793,618	100.0	1,820,000	100.0	+ 26,381	+ 1.5
Operating Expenses	1,716,418	95.7	1,729,000	95.0	+ 12,581	+ 0.7
Subcontracting Expenses	722,961	40.3	719,000	39.5	(3,961)	(0.5)
Commission Expenses	363,876	20.3	369,000	20.3	+ 5,123	+ 1.4
Delivery Commission	88,916	5.0	99,000	5.4	+ 10,084	+ 11.3
Operating Outsource	37,038	2.1	32,000	1.8	(5,038)	(13.6)
Other	237,922	13.3	238,000	13.1	+ 78	+ 0.0
Vehicle Hiring Expenses	213,653	11.9	205,000	11.3	(8,653)	(4.1)
Other Expenses	145,431	8.1	145,000	8.0	(431)	(0.3)
Personnel Expenses	872,366	48.6	871,000	47.9	(1,366)	(0.2)
Employee Salary	593,431	33.1	588,000	32.3	(5,431)	(0.9)
Legal Welfare Expenses	109,246	6.1	108,000	5.9	(1,246)	(1.1)
Retirement Benefit Expenses	19,953	1.1	22,000	1.2	+ 2,046	+ 10.3
Bonus/Other Personnel Expenses	149,735	8.3	153,000	8.4	+ 3,264	+ 2.2
Vehicle Expenses	49,587	2.8	51,000	2.8	+ 1,412	+ 2.8
Other Operating Expenses	367,282	20.5	386,000	21.2	+ 18,717	+ 5.1
Depreciation	35,524	2.0	45,000	2.5	+ 9,475	+ 26.7
System Expenses	55,044	3.1	72,000	4.0	+ 16,955	+ 30.8
Other Expenses	276,714	15.4	269,000	14.8	(7,714)	(2.8)
Eliminations	(295,779)	(16.5)	(298,000)	(16.4)	(2,220)	+ 0.8

Forecasts 6. Employee Breakdown

(Number)

	【2022/3】			【2023/3】			Change			
	Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time	Total	(%)
Total Employees	94,473	122,400	216,873	94,700	122,100	216,800	+ 227	(300)	(73)	(0.0)
Retail Business Unit	77,101	99,780	176,881	77,000	99,500	176,500	(101)	(280)	(381)	(0.2)
Corporate Business Unit	11,092	8,725	19,817	11,200	8,700	19,900	+ 108	(25)	+ 83	+ 0.4
Other	6,280	13,895	20,175	6,500	13,900	20,400	+ 220	+ 5	+ 225	+ 1.1

Forecasts 7. Capital Expenditure and Depreciation

(Millions of Yen)

	【2022/3】	(%)	【2023/3】	(%)	Change	
					Amount	(%)
Capital Expenditure	73,271	100.0	100,000	100.0	+ 26,728	+ 36.5
Vehicles	14,945	20.4	15,000	15.0	+ 54	+ 0.4
Office/Buildings and Accompanying facilities	11,585	15.8	30,000	30.0	+ 18,414	+ 158.9
Automatic Sorting Equipment	10,179	13.9	10,000	10.0	(179)	(1.8)
Others Hardware Office Equipment	8,705	11.9	10,000	10.0	+ 1,294	+ 14.9
Digital Investment	27,855	38.0	35,000	35.0	+ 7,144	+ 25.6

(Millions of Yen)

	【2022/3】	【2023/3】	Change	
			Amount	(%)
Depreciation	35,524	45,000	+ 9,475	+ 26.7