

**Main Questions and Answers**  
**Meeting for The Financial Results**  
**for the third quarter of the fiscal year ending March 31, 2020**  
**and the Transformation Plan “YAMATO NEXT100”**  
**held on January 31, 2020**

**Q1 Please give us your outlook with respect to TA-Q-BIN delivery amount and unit price during the fourth quarter.**

- TA-Q-BIN delivery amount is likely to remain weak amid an ongoing scenario of somewhat sluggish freight movement largely due to the consumption tax hike. On the other hand, we will keep promoting our adequate pricing initiatives.
- Through account management, we will persist with solution sales to large-lot corporate clients and will continue to promote enhancement of sales to small- and medium-lot corporate clients.
- Whereas these earnings forecasts do not factor in adverse effects of the novel coronavirus which is spreading worldwide, we recognize it as a risk.

**Q2 Please tell us how you intend to achieve your main quantitative targets for the fiscal year ending March 31, 2024.**

- We will incorporate the substantial growth potential of the e-commerce market into our group largely by launching delivery services designed for e-commerce in response to the shift of industry to e-commerce which is likely to grow going forward.
- In the corporate domain, we will strive to increase revenues by providing logistics solutions and promoting account management as we consolidate the Group’s sales organization and business resources.
- At the same time, we aim to achieve earnings growth which will involve heightening productivity through digitization and mechanization of sorting systems, optimally allocating business resources using data analytics, and cutting administrative costs by standardizing and streamlining business operations.

**Q3 Please tell us what your new e-commerce delivery services will entail.**

- The delivery services will be tailored to e-commerce and will involve coordinating efforts with major e-commerce business operators and logistics service providers in response to diversifying needs.
- We aim to expand nationwide which will involve drawing on optimal solutions in terms of “last mile” services for e-commerce, while combining external delivery resources with Yamato’s business locations and its digital infrastructure.