

YAMATO GROUP CONSOLIDATED FINANCIAL SUMMARY

for the First Nine Months of Fiscal Year Ending
March 31, 2022

Supplemental Materials



YAMATO HOLDINGS

February 10, 2022

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Results 1. Performance

(Millions of Yen)

	【3Q 2021/3】		【3Q 2022/3】		Change	
		【3Q 2021/3】	【3Q 2022/3】	Change	Change	
					(%)	(%)
Operating Revenues	1,295,676	100.0	1,372,386	100.0	+ 76,710	+ 5.9
Operating Expenses	1,205,928	93.1	1,293,213	94.2	+ 87,285	+ 7.2
Operating Profit	89,747	6.9	79,172	5.8	(10,574)	(11.8)
Non-operating Income	2,577	0.2	7,110	0.5	+ 4,533	+ 175.9
Non-operating Expenses	1,194	0.1	1,100	0.1	(94)	(7.9)
Ordinary Profit	91,130	7.0	85,183	6.2	(5,946)	(6.5)
Extraordinary Income	965	0.1	3,566	0.3	+ 2,601	+ 269.5
Extraordinary Loss	1,980	0.2	17,510	1.3	+ 15,530	+ 784.3
Profit Before Income Taxes	90,115	7.0	71,239	5.2	(18,875)	(21.0)
Income Taxes	33,086	2.6	23,289	1.7	(9,796)	(29.6)
Profit	57,028	4.4	47,950	3.5	(9,078)	(15.9)
Profit Attributable to Non-controlling Interests	158	0.0	170	0.0	+ 12	+ 7.7
Profit Attributable to Owners of Parent	56,870	4.4	47,779	3.5	(9,090)	(16.0)

Results 2. Segment Information

【3Q 2022/3】

(Millions of Yen)

	Retail Business Unit	Corporate Business Unit	Other	Total	Reconciliation	Consolidated
Operating Revenues						
Unaffiliated Customers	687,910	619,937	64,538	1,372,386	-	1,372,386
Inter-segment	211,193	20,864	94,014	326,073	(326,073)	-
Total	899,104	640,802	158,553	1,698,460	(326,073)	1,372,386
Operating Expenses	852,926	619,363	145,672	1,617,962	(324,748)	1,293,213
Operating Profit	46,178	21,438	12,880	80,497	(1,324)	79,172
Profit Rate (%)	5.1	3.3	8.1	4.7	-	5.8

【3Q 2021/3】

(Millions of Yen)

	Retail Business Unit	Corporate Business Unit	Other	Total	Reconciliation	Consolidated
Operating Revenues						
Unaffiliated Customers	674,769	561,307	59,599	1,295,676	-	1,295,676
Inter-segment	248,365	34,553	86,981	369,900	(369,900)	-
Total	923,134	595,860	146,581	1,665,576	(369,900)	1,295,676
Operating Expenses	866,937	564,330	141,932	1,573,199	(367,271)	1,205,928
Operating Profit	56,197	31,530	4,648	92,376	(2,629)	89,747
Profit Rate (%)	6.1	5.3	3.2	5.5	-	6.9

【Change】

(Millions of Yen)

	Retail Business Unit	Corporate Business Unit	Other	Total	Reconciliation	Consolidated
Operating Revenues						
Unaffiliated Customers	+ 13,141	+ 58,630	+ 4,939	+ 76,710	-	+ 76,710
Inter-segment	(37,171)	(13,688)	+ 7,032	(43,827)	+ 43,827	-
Total	(24,030)	+ 44,941	+ 11,971	+ 32,883	+ 43,827	+ 76,710
Operating Expenses	(14,011)	+ 55,033	+ 3,740	+ 44,762	+ 42,522	+ 87,285
Operating Profit	(10,019)	(10,091)	+ 8,231	(11,879)	+ 1,304	(10,574)
(%)						
Operating Revenues	(2.6)	+ 7.5	+ 8.2	+ 2.0	-	+ 5.9
Operating Expenses	(1.6)	+ 9.8	+ 2.6	+ 2.8	-	+ 7.2
Operating Profit	(17.8)	(32.0)	+ 177.1	(12.9)	-	(11.8)

< 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
① Parcel Delivery

		【3Q 2021/3】	【3Q 2022/3】	Change	
				Amount	(%)
Parcel Delivery (Total of 4 items)	Total (Thousands)	1,599,217	1,739,772	+ 140,555	+8.8
	Unit-price (Yen)	641	618		(23)
TA-Q-BIN・TA-Q-BIN Compact・EAZY	Total (Thousands)	1,393,854	1,454,995	+ 61,141	+4.4
	Unit-price (Yen)	706	701		(5)
Nekopos	Total (Thousands)	205,362	284,776	+ 79,413	+38.7
	Unit-price (Yen)	197	190		(7)

【Reference】 Detail of Parcel Delivery

(Thousands)

		【3Q 2021/3】	【3Q 2022/3】	Change	
				Amount	(%)
Parcel Delivery (Total of 4 items)		1,599,217	1,739,772	+ 140,555	+ 8.8
Retail Business Unit		838,363	928,450	+ 90,087	+ 10.7
	TA-Q-BIN・TA-Q-BIN Compact	698,008	730,488	+ 32,479	+ 4.7
	Nekopos	140,354	197,962	+ 57,607	+ 41.0
Corporate Business Unit		760,853	811,321	+ 50,468	+ 6.6
	TA-Q-BIN・TA-Q-BIN Compact・EAZY	695,845	724,507	+ 28,661	+ 4.1
	EAZY	86,933	348,702	+ 261,769	+ 301.1
	Nekopos	65,007	86,814	+ 21,806	+ 33.5

② Kuroneko DM-Bin

		【3Q 2021/3】	【3Q 2022/3】	Change	
				Amount	(%)
Kuroneko DM-Bin	Total (Thousands)	619,121	623,764	+ 4,643	+ 0.7
	Unit-price (Yen)	67	67		0

Results 4. Increases and Decreases in Operating Expenses

(Millions of Yen)

	【3Q 2021/3】	(%)	【3Q 2022/3】	(%)	Change	
					Amount	(%)
Operating Revenues	1,295,676	100.0	1,372,386	100.0	+ 76,710	+ 5.9
Operating Expenses	1,205,928	93.1	1,293,213	94.2	+ 87,285	+ 7.2
Subcontracting Expenses	455,132	35.1	544,674	39.7	+ 89,541	+ 19.7
Commission Expenses	198,404	15.3	271,596	19.8	+ 73,191	+ 36.9
Delivery Commission	43,854	3.4	67,511	4.9	+ 23,657	+ 53.9
Operating Outsource	23,314	1.8	28,552	2.1	+ 5,238	+ 22.5
Other	131,236	10.1	175,533	12.8	+ 44,297	+ 33.8
Vehicle Hiring Expenses	153,982	11.9	163,416	11.9	+ 9,433	+ 6.1
Other Expenses	102,745	7.9	109,661	8.0	+ 6,916	+ 6.7
Personnel Expenses	668,560	51.6	662,389	48.3	(6,170)	(0.9)
Employee Salary	447,197	34.5	448,887	32.7	+ 1,689	+ 0.4
Legal Welfare Expenses	82,517	6.4	82,298	6.0	(219)	(0.3)
Retirement Benefit Expenses	15,066	1.2	13,981	1.0	(1,084)	(7.2)
Bonus / Other Personnel Expenses	123,778	9.6	117,222	8.5	(6,555)	(5.3)
Vehicle Expenses	34,432	2.7	39,031	2.8	+ 4,599	+ 13.4
Other Operating Expenses	267,911	20.7	276,518	20.1	+ 8,607	+ 3.2
Depreciation	35,529	2.7	25,840	1.9	(9,688)	(27.3)
System Expenses	35,245	2.7	40,795	3.0	+ 5,549	+ 15.7
Other Expenses	197,136	15.2	209,883	15.3	+ 12,746	+ 6.5
Eliminations	(220,106)	(17.0)	(229,401)	(16.7)	(9,294)	+ 4.2

Results 5. Employee Breakdown

(Number)

	【3Q 2021/3】			【3Q 2022/3】			Change			
	Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time	Total	(%)
Total Employees	97,155	127,428	224,583	96,861	126,898	223,759	(294)	(530)	(824)	(0.4)
Retail Business Unit	77,153	104,298	181,451	76,496	102,535	179,031	(657)	(1,763)	(2,420)	(1.3)
Corporate Business Unit	10,337	6,970	17,307	11,258	8,925	20,183	+ 921	+ 1,955	+ 2,876	+ 16.6
Other	9,665	16,160	25,825	9,107	15,438	24,545	(558)	(722)	(1,280)	(5.0)

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

(Millions of Yen)

	【2021/3】	【3Q 2022/3】	Change	Remark
	March 31, 2021	December 31, 2021		
Current Assets	528,379	594,301	+ 65,922	
Fixed Assets	561,612	601,498	+ 39,886	
Total	1,089,991	1,195,800	+ 105,809	

② Increases and Decreases in Liabilities and Equity

(Millions of Yen)

	【2021/3】	【3Q 2022/3】	Change	Remark
	March 31, 2021	December 31, 2021		
Current Liabilities	389,369	450,931	+ 61,562	
Fixed Liabilities	116,334	134,627	+ 18,292	
Equity	584,287	610,240	+ 25,953	
Total	1,089,991	1,195,800	+ 105,809	

③ Interest-bearing Debt

(Millions of Yen)

	【2021/3】	【3Q 2022/3】	Change	
	March 31, 2021	December 31, 2021	Amount	(%)
Interest-bearing Debt	65,153	99,828	+ 34,675	+ 53.2

Results 7. Capital Expenditure and Depreciation

(Millions of Yen)

	【3Q 2021/3】	(%)	【3Q 2022/3】	(%)	Change	
					Amount	(%)
Capital Expenditure	39,210	100.0	54,471	100.0	+ 15,260	+ 38.9
Vehicles	10,898	27.8	10,979	20.2	+ 80	+ 0.7
Office / Buildings and Accompanying Facilities	8,046	20.5	8,409	15.4	+ 362	+ 4.5
Automatic Sorting Equipment	4,402	11.2	7,179	13.2	+ 2,776	+ 63.1
Others Hardware Office Equipment	3,649	9.3	8,008	14.7	+ 4,359	+ 119.5
Digital Investment	12,213	31.1	19,894	36.5	+ 7,680	+ 62.9

(Millions of Yen)

	【3Q 2021/3】	【3Q 2022/3】	Change	
			Amount	(%)
Depreciation	35,529	25,840	(9,688)	(27.3)

Results 8. Domestic Network

	【2021/3】	【3Q 2022/3】	Change
	March 31, 2021	December 31, 2021	
Vehicles(Number)	56,108	57,447	+ 1,339
Environmentally Friendly Vehicles	35,833	37,091	+ 1,258
Large Freight Vehicles	2,564	2,508	(56)
Midsize Freight Vehicles	1,481	1,387	(94)
Small Freight Vehicles	39,356	40,572	+ 1,216
Subcompact Vehicles	6,841	6,995	+ 154
Other Vehicles	5,866	5,985	+ 119
Number of facilities *	4,146	4,008	(138)
TA-Q-BIN Sales offices	3,671	3,509	(162)
Base Terminals	72	75	+ 3
Operation Facilities for Corporate Clients	403	424	+ 21
Sub-agents	174,454	169,851	(4,603)

* It shows the number of major facilities.

Forecasts 1. Performance

(Millions of Yen)

	【2021/3】		【2022/3】		Change	
		(%)		(%)	Amount	(%)
Operating Revenues	1,695,867	100.0	1,780,000	100.0	+84,132	+5.0
Operating Profit	92,121	5.4	70,000	3.9	(22,121)	(24.0)
Ordinary Profit	94,019	5.5	76,200	4.3	(17,819)	(19.0)
Profit attributable to owners of parent	56,700	3.3	50,000	2.8	(6,700)	(11.8)

Forecasts 2. Operating Revenues of Segment

< Note >

- The forecast figures by segment (Retail and Corporate) outlined below are reference figures as of the present. FY March 2022 marks the first fiscal year under the new “One YAMATO” management structure, and the figures could change in the process of Yamato optimizing its business operations.

(Millions of Yen)

	【2021/3】		【2022/3】		Change	
		(%)		(%)	Amount	(%)
Retail Business Unit	—	—	892,000	50.1	—	—
Corporate Business Unit	—	—	804,000	45.2	—	—
Other	—	—	84,000	4.7	—	—
Total	1,695,867	—	1,780,000	100.0	+84,132	+5.0

Forecasts 3 . Operating Profit of Segment

< Note >

- The forecast figures outlined below are reference figures as of the present. FY March 2022 marks the first fiscal year under the new “One YAMATO” management structure, and the figures could change in the process of Yamato optimizing its business operations.

(Millions of Yen)

	【2021/3】		【2022/3】		Change	
		(%)		(%)	Amount	(%)
Retail Business Unit	—	—	57,000	79.2	—	—
Corporate Business Unit	—	—	15,000	20.8	—	—
Other	—	—	72,000	100.0	—	—
Total	—	—	(2,000)	—	—	—
Reconciliation	92,121	—	70,000	—	(22,121)	(24.0)
Consolidated						

Forecasts 4 . Delivery Volume



< Note >

- The forecast figures by segment (Retail and Corporate) outlined below are reference figures as of the present. FY March 2022 marks the first fiscal year under the new “One YAMATO” management structure, and the figures could change in the process of Yamato optimizing its business operations.
- The figures of FY March 2021 related to segment information are reference figures. They could change in the process of the business operations.

① Parcel Delivery

		【2021/3】	【2022/3】	Change	
				Amount	(%)
Parcel Delivery (Total of 4 items)	Total(Thousands)	2,096,993	2,250,000	+153,006	+7.3
	Unit-price(Yen)	633	609		(24)
TA-Q-BIN・TA-Q-BIN Compact・EAZY	Total(Thousands)	1,803,676	1,870,000	+66,323	+3.7
	Unit-price(Yen)	704	695		(9)
Nekopos	Total(Thousands)	293,317	380,000	+86,682	+29.6
	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	2,250,000	+153,006	+7.3
Retail Business Unit		932,606	1,239,000	+306,393	+32.9
TA-Q-BIN・TA-Q-BIN Compact		791,814	973,000	+181,185	+22.9
Nekopos		140,792	266,000	+125,207	+88.9
Corporate Business Unit		1,164,387	1,011,000	(153,387)	(13.2)
TA-Q-BIN・TA-Q-BIN Compact・EAZY		1,011,862	897,000	(114,862)	(11.4)
EAZY		178,830	449,000	+270,169	+151.1
Nekopos		152,525	114,000	(38,525)	(25.3)

② Kuroneko DM-Bin

		【2021/3】	【2022/3】	Change	
				Amount	(%)
Kuroneko DM-Bin	Total (Thousands)	826,032	813,000	(13,032)	(1.6)
	Unit-price (Yen)	67	66		(1)

Forecasts 5. Increases and Decreases in Operating Expenses

(Millions of Yen)

	【2021/3】	(%)	【2022/3】	(%)	Change	
					Amount	(%)
Operating Revenues	1,695,867	+100.0	1,780,000	100.0	+84,132	+5.0
Operating Expenses	1,603,745	+94.6	1,710,000	96.1	+106,254	+6.6
Subcontracting Expenses	612,003	+36.1	723,000	40.6	+110,996	+18.1
Commission Expenses	268,768	+15.8	362,000	20.3	+93,231	+34.7
Delivery Commission	62,424	+3.7	86,000	4.8	+23,575	+37.8
Operating Outsource	30,261	+1.8	39,000	2.2	+8,738	+28.9
Other	176,082	+10.4	237,000	13.3	+60,917	+34.6
Vehicle Hiring Expenses	204,399	+12.1	214,000	12.0	+9,600	+4.7
Other Expenses	138,835	+8.2	147,000	8.3	+8,164	+5.9
Personnel Expenses	877,785	+51.8	877,000	49.3	(785)	(0.1)
Employee Salary	590,080	+34.8	592,000	33.3	+1,919	+0.3
Legal Welfare Expenses	109,151	+6.4	110,000	6.2	+848	+0.8
Retirement Benefit Expenses	20,165	+1.2	20,000	1.1	(165)	(0.8)
Bonus/Other Personnel Expenses	158,387	+9.3	155,000	8.7	(3,387)	(2.1)
Vehicle Expenses	43,973	+2.6	53,000	3.0	+9,026	+20.5
Other Operating Expenses	363,531	+21.4	386,000	21.7	+22,468	+6.2
Depreciation	48,861	+2.9	38,000	2.1	(10,861)	(22.2)
System Expenses	47,906	+2.8	57,000	3.2	+9,093	+19.0
Other Expenses	266,763	+15.7	291,000	16.3	+24,236	+9.1
Eliminations	(293,548)	(17.3)	(329,000)	(18.5)	(35,451)	+12.1

Forecasts 6. Employee Breakdown

< Note >

- The forecast figures by segment (Retail and Corporate) outlined below are reference figures as of the present. FY March 2022 marks the first fiscal year under the new “One YAMATO” management structure, and the figures could change in the process of Yamato optimizing its business operations.
- The figures of FY March 2021 related to segment information are reference figures. They could change in the process of the business operations.

(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	94,000	126,000	220,000	(2,829)	(362)	(3,191)	(1.4)
Retail Business Unit	76,241	103,281	179,522	76,000	103,500	179,500	(241)	+219	(22)	(0.0)
Corporate Business Unit	11,088	8,377	19,465	11,500	9,000	20,500	+412	+623	+1,035	+5.3
Other	9,500	14,704	24,204	6,500	13,500	20,000	(3,000)	(1,204)	(4,204)	(17.4)

Forecasts 7. Capital Expenditure and Depreciation

(Millions of Yen)

	【2021/3】	(%)	【2022/3】	(%)	Change	
					Amount	(%)
Capital Expenditure	50,846	100.0	80,000	100.0	+29,153	+57.3
Vehicles	12,284	24.2	15,000	18.8	+2,715	+22.1
Office/Buildings and Accompanying facilities	9,930	19.5	15,000	18.8	+5,069	+51.0
Automatic Sorting Equipment	5,728	11.3	10,000	12.5	+4,271	+74.6
Others Hardware Office Equipment	4,955	9.7	10,000	12.5	+5,044	+101.8
Digital Investment	17,947	35.3	30,000	37.5	+12,052	+67.2

(Millions of Yen)

	【2021/3】	【2022/3】	Change	
			Amount	(%)
Depreciation	48,861	38,000	(10,861)	(22.2)