

YAMATO GROUP CONSOLIDATED FINANCIAL SUMMARY

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

Supplemental Materials



YAMATO HOLDINGS
November 15, 2021

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Results 1. Performance

(Millions of Yen)

	【2Q 2021/3】		【2Q 2022/3】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Operating Revenues	806,067	100.0	865,470	100.0	+59,402	+7.4
Operating Expenses	779,152	96.7	833,779	96.3	+54,627	+7.0
Operating Profit	26,915	3.3	31,690	3.7	+4,774	+17.7
Non-operating Income	2,014	0.2	6,060	0.7	+4,045	+200.8
Non-operating Expenses	996	0.1	829	0.1	(167)	(16.8)
Ordinary Profit	27,933	3.5	36,921	4.3	+8,988	+32.2
Extraordinary Income	911	0.1	1,264	0.2	+352	+38.6
Extraordinary Loss	1,869	0.2	15,892	1.8	+14,022	+750.0
Profit Before Income Taxes	26,975	3.3	22,293	2.6	(4,681)	(17.4)
Income Taxes	12,704	1.6	7,572	0.9	(5,132)	(40.4)
Profit	14,271	1.8	14,721	1.7	+450	+3.2
Profit Attributable to Non-controlling Interests	84	0.0	89	0.0	+4	+5.8
Profit Attributable to Owners of Parent	14,186	1.8	14,631	1.7	+445	+3.1

Results 2. Segment Information

【2Q 2022/3】

(Millions of Yen)

	Retail Business Unit	Corporate Business Unit	Other	Total	Reconciliation	Consolidated
Operating Revenues						
Unaffiliated Customers	429,379	392,158	43,932	865,470	-	865,470
Inter-segment	128,989	13,580	62,633	205,203	(205,203)	-
Total	558,368	405,738	106,565	1,070,673	(205,203)	865,470
Operating Expenses	548,434	391,559	98,459	1,038,453	(204,673)	833,779
Operating Profit	9,934	14,178	8,106	32,220	(529)	31,690
Profit Rate (%)	1.8	3.5	7.6	3.0	-	3.7

【2Q 2021/3】

(Millions of Yen)

	Retail Business Unit	Corporate Business Unit	Other	Total	Reconciliation	Consolidated
Operating Revenues						
Unaffiliated Customers	414,352	353,023	38,691	806,067	-	806,067
Inter-segment	160,464	19,446	56,642	236,553	(236,553)	-
Total	574,817	372,469	95,334	1,042,621	(236,553)	806,067
Operating Expenses	559,757	361,677	93,721	1,015,157	(236,004)	779,152
Operating Profit	15,059	10,792	1,612	27,464	(548)	26,915
Profit Rate (%)	2.6	2.9	1.7	2.6	-	3.3

【Change】

(Millions of Yen)

	Retail Business Unit	Corporate Business Unit	Other	Total	Reconciliation	Consolidated
Operating Revenues						
Unaffiliated Customers	+15,026	+39,135	+5,240	+59,402	-	+59,402
Inter-segment	(31,474)	(5,866)	+5,990	(31,349)	+31,349	-
Total	(16,448)	+33,269	+11,231	+28,052	+31,349	+59,402
Operating Expenses	(11,323)	+29,882	+4,737	+23,296	+31,331	+54,627
Operating Profit	(5,124)	+3,386	+6,493	+4,756	+18	+4,774
(%)						
Operating Revenues	(2.9)	+8.9	+11.8	+2.7	-	+7.4
Operating Expenses	(2.0)	+8.3	+5.1	+2.3	-	+7.0
Operating Profit	(34.0)	+31.4	+402.7	+17.3	-	+17.7

< 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

		【2Q 2021/3】	【2Q 2022/3】	Change	
				Amount	(%)
Parcel Delivery (Total of 4 items)	Total (Thousands)	994,750	1,102,919	+108,169	+10.9
	Unit-price (Yen)	639	607		(32)
TA-Q-BIN・TA-Q-BIN Compact・EAZY	Total (Thousands)	872,246	914,428	+42,181	+4.8
	Unit-price (Yen)	700	693		(7)
Nekopos	Total (Thousands)	122,503	188,491	+65,987	+53.9
	Unit-price (Yen)	201	191		(10)

【Reference】 Detail of Parcel Delivery

(Thousands)

		【2Q 2021/3】	【2Q 2022/3】	Change	
				Amount	(%)
Parcel Delivery (Total of 4 items)		994,750	1,102,919	+108,169	+10.9
Retail Business Unit		520,384	587,153	+66,768	+12.8
	TA-Q-BIN・TA-Q-BIN Compact	436,661	456,711	+20,049	+4.6
	Nekopos	83,722	130,442	+46,719	+55.8
Corporate Business Unit		474,365	515,766	+41,400	+8.7
	TA-Q-BIN・TA-Q-BIN Compact・EAZY	435,584	457,717	+22,132	+5.1
	EAZY	15,127	224,866	+209,739	-
	Nekopos	38,780	58,049	+19,268	+49.7

② Kuroneko DM-Bin

		【2Q 2021/3】	【2Q 2022/3】	Change	
				Amount	(%)
Kuroneko DM-Bin	Total (Thousands)	398,137	412,730	+14,592	+3.7
	Unit-price (Yen)	67	67		0

Results 4. Increases and Decreases in Operating Expenses

(Millions of Yen)

	【2Q 2021/3】		【2Q 2022/3】		Change	
		(%)		(%)	Amount	(%)
Operating Revenues	806,067	100.0	865,470	100.0	+59,402	+7.4
Operating Expenses	779,152	96.7	833,779	96.3	+54,627	+7.0
Subcontracting Expenses	283,012	35.1	344,230	39.8	+61,218	+21.6
Commission Expenses	121,628	15.1	169,128	19.5	+47,499	+39.1
Delivery Commission	24,022	3.0	42,713	4.9	+18,691	+77.8
Operating Outsource	13,851	1.7	16,850	1.9	+2,999	+21.7
Other	83,755	10.4	109,565	12.7	+25,810	+30.8
Vehicle Hiring Expenses	98,262	12.2	106,454	12.3	+8,192	+8.3
Other Expenses	63,121	7.8	68,647	7.9	+5,526	+8.8
Personnel Expenses	442,131	54.9	435,097	50.3	(7,034)	(1.6)
Employee Salary	292,376	36.3	294,429	34.0	+2,053	+0.7
Legal Welfare Expenses	55,014	6.8	54,732	6.3	(282)	(0.5)
Retirement Benefit Expenses	10,033	1.2	8,224	1.0	(1,808)	(18.0)
Bonus / Other Personnel Expenses	84,708	10.5	77,711	9.0	(6,996)	(8.3)
Vehicle Expenses	22,520	2.8	25,447	2.9	+2,926	+13.0
Other Operating Expenses	171,821	21.3	180,216	20.8	+8,394	+4.9
Depreciation	22,423	2.8	16,855	1.9	(5,568)	(24.8)
System Expenses	22,567	2.8	26,300	3.0	+3,732	+16.5
Other Expenses	126,830	15.7	137,060	15.8	+10,230	+8.1
Eliminations	(140,334)	(17.4)	(151,211)	(17.5)	(10,877)	+7.8

Results 5. Employee Breakdown

(Number)

	【2Q 2021/3】			【2Q 2022/3】			Change			
	Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time	Total	(%)
Total Employees	97,670	126,028	223,698	96,890	126,654	223,544	(780)	+626	(154)	(0.1)
Retail Business Unit	77,397	103,828	181,225	76,320	102,773	179,093	(1,077)	(1,055)	(2,132)	(1.2)
Corporate Business Unit	10,337	6,873	17,210	11,182	8,966	20,148	+845	+2,093	+2,938	+17.1
Other	9,936	15,327	25,263	9,388	14,915	24,303	(548)	(412)	(960)	(3.8)

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

(Millions of Yen)

	【2021/3】	【2Q 2022/3】	Change	Remark
	March 31, 2021	September 30, 2021		
Current Assets	528,379	506,169	(22,209)	
Fixed Assets	561,612	590,371	+28,758	
Total	1,089,991	1,096,540	+6,549	

② Increases and Decreases in Liabilities and Equity

(Millions of Yen)

	【2021/3】	【2Q 2022/3】	Change	Remark
	March 31, 2021	September 30, 2021		
Current Liabilities	389,369	372,798	(16,570)	
Fixed Liabilities	116,334	133,519	+17,184	
Equity	584,287	590,222	+5,935	
Total	1,089,991	1,096,540	+6,549	

③ Interest-bearing Debt

(Millions of Yen)

	【2021/3】	【2Q 2022/3】	Change	
	March 31, 2021	September 30, 2021	Amount	(%)
Interest-bearing Debt	65,153	80,937	+15,783	+24.2

Results 7. Capital Expenditure and Depreciation

(Millions of Yen)

	【2Q 2021/3】	(%)	【2Q 2022/3】	(%)	Change	
					Amount	(%)
Capital Expenditure	24,340	100.0	31,005	100.0	+6,665	+27.4
Vehicles	6,295	25.9	6,539	21.1	+243	+3.9
Office / Buildings and Accompanying Facilities	5,616	23.1	6,355	20.5	+739	+13.2
Automatic Sorting Equipment	1,912	7.9	2,764	8.9	+851	+44.5
Others Hardware Office Equipment	2,446	10.1	2,717	8.8	+271	+11.1
Digital Investment	8,069	33.2	12,629	40.7	+4,559	+56.5

(Millions of Yen)

	【2Q 2021/3】	【2Q 2022/3】	Change	
			Amount	(%)
Depreciation	22,423	16,855	(5,568)	(24.8)

Results 8. Domestic Network

	【2021/3】	【2Q 2022/3】	Change
	March 31, 2021	September 30, 2021	
Vehicles(Number)	56,108	57,041	+933
Environmentally Friendly Vehicles	35,833	36,942	+1,109
Large Freight Vehicles	2,564	2,544	(20)
Midsize Freight Vehicles	1,481	1,446	(35)
Small Freight Vehicles	39,356	40,121	+765
Subcompact Vehicles	6,841	6,957	+116
Other Vehicles	5,866	5,973	+107
Number of facilities *	4,146	4,018	(128)
TA-Q-BIN Sales offices	3,671	3,518	(153)
Base Terminals	72	73	+1
Operation Facilities for Corporate Clients	403	427	+24
Sub-agents	174,454	170,847	(3,607)

* 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	1,790,000	100.0	+94,132	+5.6
Operating Profit	92,121	5.4	95,000	5.3	+2,878	+3.1
Ordinary Profit	94,019	5.5	100,000	5.6	+5,980	+6.4
Profit attributable to owners of parent	56,700	3.3	55,000	3.1	(1,700)	(3.0)

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	—	—	871,700	48.7	—	—
Corporate Business Unit	—	—	836,300	46.7	—	—
Other	—	—	82,000	4.6	—	—
Total	1,695,867	—	1,790,000	100.0	+94,132	+5.6

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	—	—	85,000	85.9	—	—
Corporate Business Unit	—	—	14,000	14.1	—	—
Other	—	—	99,000	100.0	—	—
Total	—	—	(4,000)	—	—	—
Reconciliation	92,121	—	95,000	—	+2,878	+3.1

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	2,300,000	+203,006	+9.7
	Unit-price(Yen)	633	603		(30)
TA-Q-BIN・TA-Q-BIN Compact・EAZY	Total(Thousands)	1,803,676	1,881,000	+77,323	+4.3
	Unit-price(Yen)	704	694		(10)
Nekopos	Total(Thousands)	293,317	419,000	+125,682	+42.8
	Unit-price(Yen)	195	191		(4)

【Reference】Detail of Parcel Delivery

(Thousands)

		【2021/3】	【2022/3】	Change	
				Amount	(%)
Parcel Delivery (Total of 4 items)		2,096,993	2,300,000	+203,006	+9.7
Retail Business Unit		932,606	1,224,000	+291,394	+31.2
	TA-Q-BIN・TA-Q-BIN Compact	791,814	989,000	+197,186	+24.9
	Nekopos	140,792	235,000	+94,208	+66.9
Corporate Business Unit		1,164,387	1,076,000	(88,387)	(7.6)
	TA-Q-BIN・TA-Q-BIN Compact・EAZY	1,011,862	892,000	(119,862)	(11.8)
	EAZY	178,830	435,000	+256,169	+143.2
	Nekopos	152,525	184,000	+31,475	+20.6

② Kuroneko DM-Bin

		【2021/3】	【2022/3】	Change	
				Amount	(%)
Kuroneko DM-Bin	Total (Thousands)	826,032	820,000	(6,032)	(0.7)
	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	1,790,000	100.0	+94,132	+5.6
Operating Expenses	1,603,745	94.6	1,695,000	94.7	+91,254	+5.7
Subcontracting Expenses	612,003	36.1	714,000	39.9	+101,996	+16.7
Commission Expenses	268,768	15.8	357,000	19.9	+88,231	+32.8
Delivery Commission	62,424	3.7	90,000	5.0	+27,575	+44.2
Operating Outsource	30,261	1.8	37,000	2.1	+6,738	+22.3
Other	176,082	10.4	230,000	12.8	+53,917	+30.6
Vehicle Hiring Expenses	204,399	12.1	219,000	12.2	+14,600	+7.1
Other Expenses	138,835	8.2	138,000	7.7	(835)	(0.6)
Personnel Expenses	877,785	51.8	877,000	49.0	(785)	(0.1)
Employee Salary	590,080	34.8	589,000	32.9	(1,080)	(0.2)
Legal Welfare Expenses	109,151	6.4	110,000	6.1	+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	158,000	8.8	(387)	(0.2)
Vehicle Expenses	43,973	2.6	53,000	3.0	+9,026	+20.5
Other Operating Expenses	363,531	21.4	388,000	21.7	+24,468	+6.7
Depreciation	48,861	2.9	43,000	2.4	(5,861)	(12.0)
System Expenses	47,906	2.8	60,000	3.4	+12,093	+25.2
Other Expenses	266,763	15.7	285,000	15.9	+18,236	+6.8
Eliminations	(293,548)	(17.3)	(337,000)	(18.8)	(43,451)	+14.8

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	96,900	128,100	225,000	+71	+1,738	+1,809	+0.8
Retail Business Unit	76,241	103,281	179,522	76,000	105,000	181,000	(241)	+1,719	+1,478	+0.8
Corporate Business Unit	11,088	8,377	19,465	12,000	9,000	21,000	+912	+623	+1,535	+7.9
Other	9,500	14,704	24,204	8,900	14,100	23,000	(600)	(604)	(1,204)	(5.0)

Forecasts 7. Capital Expenditure and Depreciation

(Millions of Yen)

	【2021/3】	(%)	【2022/3】	(%)	Change	
					Amount	(%)
Capital Expenditure	50,846	100.0	100,000	100.0	+49,153	+96.7
Vehicles	12,284	24.2	20,000	20.0	+7,715	+62.8
Office/Buildings and Accompanying facilities	9,930	19.5	15,000	15.0	+5,069	+51.0
Automatic Sorting Equipment	5,728	11.3	15,000	15.0	+9,271	+161.8
Others Hardware Office Equipment	4,955	9.7	10,000	10.0	+5,044	+101.8
Digital Investment	17,947	35.3	40,000	40.0	+22,052	+122.9

(Millions of Yen)

	【2021/3】	【2022/3】	Change	
			Amount	(%)
Depreciation	48,861	43,000	(5,861)	(12.0)