

# YAMATO GROUP CONSOLIDATED FINANCIAL SUMMARY

for the First Nine Months of Fiscal Year Ending  
March 31, 2024

Supplemental Materials



YAMATO HOLDINGS  
February 5, 2024

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**Results 1. Performance**

(Millions of Yen)

|   | 【3Q 2023/3】 |       | 【3Q 2024/3】 |       | Change   |        |
|---|-------------|-------|-------------|-------|----------|--------|
|   |             | (%)   |             | (%)   | Amount   | (%)    |
| Operating Revenues                                      | 1,395,967   | 100.0 | 1,366,827   | 100.0 | (29,140) | (2.1)  |
| Operating Expenses                                      | 1,329,566   | 95.2  | 1,316,464   | 96.3  | (13,102) | (1.0)  |
| Operating Profit  | 66,400      | 4.8   | 50,362      | 3.7   | (16,038) | (24.2) |
| Non-operating Income                                    | 3,268       | 0.2   | 3,646       | 0.3   | + 377    | + 11.5 |
| Non-operating Expenses                                  | 5,434       | 0.4   | 3,393       | 0.2   | (2,041)  | (37.6) |
| Ordinary Profit   | 64,235      | 4.6   | 50,615      | 3.7   | (13,620) | (21.2) |
| Extraordinary Income                                    | 130         | 0.0   | 13,612      | 1.0   | + 13,481 | —      |
| Extraordinary Loss                                      | 2,197       | 0.2   | 3,177       | 0.2   | + 979    | + 44.6 |
| Profit Before Income Taxes                              | 62,168      | 4.5   | 61,049      | 4.5   | (1,118)  | (1.8)  |
| Income Taxes  | 23,554      | 1.7   | 14,057      | 1.0   | (9,496)  | (40.3) |
| Profit  | 38,613      | 2.8   | 46,992      | 3.4   | + 8,378  | + 21.7 |
| Profit (loss) Attributable to Non-controlling Interests | (473)       | (0.0) | 64          | 0.0   | + 537    | —      |
| Profit Attributable to Owners of Parent                 | 39,087      | 2.8   | 46,927      | 3.4   | + 7,840  | + 20.1 |

## Results 2. Segment Information

**【3Q 2024/3】**

(Millions of Yen)

|                        | Retail Business Unit | Corporate Business Unit | Other   | Total     | Reconciliation | Consolidated |
|------------------------|----------------------|-------------------------|---------|-----------|----------------|--------------|
| Operating Revenues     |                      |                         |         |           |                |              |
| Unaffiliated Customers | 683,475              | 640,607                 | 42,743  | 1,366,827 | –              | 1,366,827    |
| Inter-segment          | 261,563              | 10,270                  | 81,089  | 352,923   | (352,923)      | –            |
| Total                  | 945,038              | 650,877                 | 123,833 | 1,719,750 | (352,923)      | 1,366,827    |
| Operating Expenses     | 913,153              | 643,178                 | 113,302 | 1,669,633 | (353,169)      | 1,316,464    |
| Operating Profit       | 31,885               | 7,699                   | 10,530  | 50,116    | 245            | 50,362       |
| Profit Rate (%)        | 3.4                  | 1.2                     | 8.5     | 2.9       | –              | 3.7          |

**【3Q 2023/3】**

(Millions of Yen)

|                        | Retail Business Unit | Corporate Business Unit | Other   | Total     | Reconciliation | Consolidated |
|------------------------|----------------------|-------------------------|---------|-----------|----------------|--------------|
| Operating Revenues     |                      |                         |         |           |                |              |
| Unaffiliated Customers | 694,010              | 656,967                 | 44,989  | 1,395,967 | –              | 1,395,967    |
| Inter-segment          | 244,345              | 12,928                  | 85,967  | 343,241   | (343,241)      | –            |
| Total                  | 938,355              | 669,896                 | 130,957 | 1,739,208 | (343,241)      | 1,395,967    |
| Operating Expenses     | 902,501              | 650,959                 | 119,787 | 1,673,248 | (343,681)      | 1,329,566    |
| Operating Profit       | 35,853               | 18,936                  | 11,169  | 65,960    | 440            | 66,400       |
| Profit Rate (%)        | 3.8                  | 2.8                     | 8.5     | 3.8       | –              | 4.8          |

**【Change】**

(Millions of Yen)

|                        | Retail Business Unit | Corporate Business Unit | Other   | Total    | Reconciliation | Consolidated |
|------------------------|----------------------|-------------------------|---------|----------|----------------|--------------|
| Operating Revenues     |                      |                         |         |          |                |              |
| Unaffiliated Customers | (10,534)             | (16,359)                | (2,246) | (29,140) | –              | (29,140)     |
| Inter-segment          | + 17,218             | (2,658)                 | (4,877) | + 9,681  | (9,681)        | –            |
| Total                  | + 6,683              | (19,018)                | (7,123) | (19,458) | (9,681)        | (29,140)     |
| Operating Expenses     | + 10,651             | (7,781)                 | (6,484) | (3,614)  | (9,487)        | (13,102)     |
| Operating Profit       | (3,968)              | (11,236)                | (639)   | (15,844) | (194)          | (16,038)     |
| (%)                    |                      |                         |         |          |                |              |
| Operating Revenues     | + 0.7                | (2.8)                   | (5.4)   | (1.1)    | –              | (2.1)        |
| Operating Expenses     | + 1.2                | (1.2)                   | (5.4)   | (0.2)    | –              | (1.0)        |
| Operating Profit       | (11.1)               | (59.3)                  | (5.7)   | (24.0)   | (44.1)         | (24.2)       |

**Results 3. Delivery Volume**
**① TA-Q-BIN・TA-Q-BIN Compact・EAZY**

|                   | 【3Q 2023/3】 | 【3Q 2024/3】 | Change   |       |
|-------------------|-------------|-------------|----------|-------|
|                   |             |             | Amount   | (%)   |
| Total (Thousands) | 1,492,387   | 1,458,161   | (34,226) | (2.3) |
| Unit-price (Yen)  | 705         | 724         |          | + 19  |

**【Reference】 Detail of TA-Q-BIN・TA-Q-BIN Compact・EAZY (Thousands)**

|                         | 【3Q 2023/3】 | 【3Q 2024/3】 | Change   |       |
|-------------------------|-------------|-------------|----------|-------|
|                         |             |             | Amount   | (%)   |
| Retail Business Unit    | 733,851     | 693,963     | (39,887) | (5.4) |
| Corporate Business Unit | 758,535     | 764,197     | + 5,661  | + 0.7 |
| EAZY                    | 378,072     | 365,831     | (12,241) | (3.2) |

**② Nekopos・Kuroneko Yu-Packet**

|                   | 【3Q 2023/3】 | 【3Q 2024/3】 | Change |       |
|-------------------|-------------|-------------|--------|-------|
|                   |             |             | Amount | (%)   |
| Total (Thousands) | 311,685     | 311,975     | + 290  | + 0.1 |
| Unit-price (Yen)  | 189         | 190         |        | + 1   |

**【Reference】 Detail of Nekopos・Kuroneko Yu-Packet (Thousands)**

|                         | 【3Q 2023/3】 | 【3Q 2024/3】 | Change   |        |
|-------------------------|-------------|-------------|----------|--------|
|                         |             |             | Amount   | (%)    |
| Retail Business Unit    | 212,194     | 197,433     | (14,761) | (7.0)  |
| Corporate Business Unit | 99,491      | 114,542     | + 15,051 | + 15.1 |

**③ Kuroneko DM-Bin**

|                   | 【3Q 2023/3】 | 【3Q 2024/3】 | Change   |       |
|-------------------|-------------|-------------|----------|-------|
|                   |             |             | Amount   | (%)   |
| Total (Thousands) | 607,091     | 549,817     | (57,274) | (9.4) |
| Unit-price (Yen)  | 67          | 68          |          | + 1   |

**Results 4. Increases and Decreases in Operating Expenses**

(Millions of Yen)

|                                  | 【3Q 2023/3】 |        | 【3Q 2024/3】 |        | Change   |        |
|----------------------------------|-------------|--------|-------------|--------|----------|--------|
|                                  |             | (%)    |             | (%)    | Amount   | (%)    |
| Operating Revenues               | 1,395,967   | 100.0  | 1,366,827   | 100.0  | (29,140) | (2.1)  |
| Operating Expenses               | 1,329,566   | 95.2   | 1,316,464   | 96.3   | (13,102) | (1.0)  |
| Subcontracting Expenses          | 506,442     | 36.3   | 500,310     | 36.6   | (6,131)  | (1.2)  |
| Commission Expenses              | 270,672     | 19.4   | 280,157     | 20.5   | + 9,484  | + 3.5  |
| Delivery Commission              | 73,882      | 5.3    | 76,149      | 5.6    | + 2,267  | + 3.1  |
| Operating Outsource              | 28,853      | 2.1    | 34,092      | 2.5    | + 5,239  | + 18.2 |
| Other                            | 167,937     | 12.0   | 169,916     | 12.4   | + 1,978  | + 1.2  |
| EC Logistics network             | 35,443      | 2.5    | 34,412      | 2.5    | (1,031)  | (2.9)  |
| Other                            | 132,494     | 9.5    | 135,504     | 9.9    | + 3,009  | + 2.3  |
| Vehicle Hiring Expenses          | 158,930     | 11.4   | 161,530     | 11.8   | + 2,600  | + 1.6  |
| Other Expenses                   | 76,839      | 5.5    | 58,622      | 4.3    | (18,216) | (23.7) |
| Personnel Expenses               | 658,667     | 47.2   | 638,903     | 46.7   | (19,764) | (3.0)  |
| Employee Salary                  | 445,775     | 31.9   | 433,200     | 31.7   | (12,574) | (2.8)  |
| Legal Welfare Expenses           | 80,444      | 5.8    | 79,857      | 5.8    | (587)    | (0.7)  |
| Retirement Benefit Expenses      | 18,694      | 1.3    | 19,002      | 1.4    | + 308    | + 1.7  |
| Bonus / Other Personnel Expenses | 113,753     | 8.1    | 106,841     | 7.8    | (6,911)  | (6.1)  |
| Vehicle Expenses                 | 40,733      | 2.9    | 41,657      | 3.0    | + 924    | + 2.3  |
| Vehicle repair expenses          | 20,068      | 1.4    | 20,958      | 1.5    | + 890    | + 4.4  |
| Fuel expenses                    | 20,665      | 1.5    | 20,698      | 1.5    | + 33     | + 0.2  |
| Other Operating Expenses         | 270,952     | 19.4   | 276,205     | 20.2   | + 5,252  | + 1.9  |
| Depreciation                     | 31,157      | 2.2    | 32,880      | 2.4    | + 1,722  | + 5.5  |
| System Expenses                  | 40,056      | 2.9    | 43,781      | 3.2    | + 3,725  | + 9.3  |
| Other Expenses                   | 199,738     | 14.3   | 199,542     | 14.6   | (195)    | (0.1)  |
| Facilities expenses              | 62,274      | 4.5    | 65,485      | 4.8    | + 3,211  | + 5.2  |
| Other                            | 137,464     | 9.8    | 134,057     | 9.8    | (3,406)  | (2.5)  |
| Eliminations                     | (147,229)   | (10.5) | (140,611)   | (10.3) | + 6,617  | —      |

**Results 5. Employee Breakdown**

(Number)

|                         | 【3Q 2023/3】 |           |         | 【3Q 2024/3】 |           |         | Change (*) |           |          |        |
|-------------------------|-------------|-----------|---------|-------------|-----------|---------|------------|-----------|----------|--------|
|                         | Full-time   | Part-time | Total   | Full-time   | Part-time | Total   | Full-time  | Part-time | Total    | (%)    |
|                         |             |           |         |             |           |         |            |           |          |        |
| Total Employees         | 93,775      | 121,505   | 215,280 | 90,082      | 95,818    | 185,900 | (3,693)    | (25,687)  | (29,380) | (13.6) |
| Retail Business Unit    | 77,107      | 97,093    | 174,200 | 74,759      | 87,344    | 162,103 | (2,348)    | (9,749)   | (12,097) | (6.9)  |
| Corporate Business Unit | 10,813      | 8,381     | 19,194  | 9,882       | 7,475     | 17,357  | (931)      | (906)     | (1,837)  | (9.6)  |
| Other (*)               | 5,855       | 16,031    | 21,886  | 5,441       | 999       | 6,440   | (414)      | (15,032)  | (15,446) | (70.6) |

\*Yamato Staff Supply Co., Ltd. became an equity-method affiliate and the number of its employees was excluded from the scope of consolidation from the 2nd quarter of FY 2024/3. Because of the change, total number of employees in the "Other" declined (15,139) in total: (225) Full-times and (14,914) Part-times, vs the 3rd quarter of FY 2023/3.

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

(Millions of Yen)

|                | 【2023/3】       | 【3Q 2024/3】       | Change    | Remark |
|----------------|----------------|-------------------|-----------|--------|
|                | March 31, 2023 | December 31, 2023 |           |        |
| Current Assets | 484,647        | 577,356           | + 92,709  |        |
| Fixed Assets   | 622,940        | 632,106           | + 9,166   |        |
| Total          | 1,107,587      | 1,209,463         | + 101,876 |        |

**② Increases and Decreases in Liabilities and Equity**

(Millions of Yen)

|                     | 【2023/3】       | 【3Q 2024/3】       | Change    | Remark |
|---------------------|----------------|-------------------|-----------|--------|
|                     | March 31, 2023 | December 31, 2023 |           |        |
| Current Liabilities | 344,758        | 412,785           | + 68,026  |        |
| Fixed Liabilities   | 146,398        | 193,139           | + 46,741  |        |
| Equity              | 616,430        | 603,538           | (12,891)  |        |
| Total               | 1,107,587      | 1,209,463         | + 101,876 |        |

**③ Interest-bearing Debt**

(Millions of Yen)

|                       | 【2023/3】 | 【3Q 2024/3】 | Change         |                   |        |     |
|-----------------------|----------|-------------|----------------|-------------------|--------|-----|
|                       |          |             | March 31, 2023 | December 31, 2023 | Amount | (%) |
|                       |          |             |                |                   |        |     |
| Interest-bearing Debt | 48,273   | 120,851     | + 72,577       | + 150.3           |        |     |



**Results 7. Capital Expenditure and Depreciation**

(Millions of Yen)

|   | 【3Q 2023/3】 | (%)   | 【3Q 2024/3】 | (%)   | Change   |        |
|---|-------------|-------|-------------|-------|----------|--------|
|   |             |       |             |       | Amount   | (%)    |
| Capital Expenditure                               | 33,272      | 100.0 | 40,013      | 100.0 | + 6,741  | + 20.3 |
| Vehicles  | 6,178       | 18.6  | 1,064       | 2.7   | (5,114)  | (82.8) |
| Office / Buildings and<br>Accompanying Facilities | 12,609      | 37.9  | 24,472      | 61.2  | + 11,863 | + 94.1 |
| Automatic Sorting Equipment                       | 2,005       | 6.0   | 2,261       | 5.7   | + 256    | + 12.8 |
| Others<br>Hardware<br>Office Equipment            | 3,044       | 9.1   | 3,824       | 9.6   | + 780    | + 25.6 |
| Digital Investment                                | 9,435       | 28.4  | 8,390       | 21.0  | (1,045)  | (11.1) |

(Millions of Yen)

|              | 【3Q 2023/3】 | 【3Q 2024/3】 | Change  |       |
|--------------|-------------|-------------|---------|-------|
|              |             |             | Amount  | (%)   |
| Depreciation | 31,157      | 32,880      | + 1,722 | + 5.5 |

**Results 8. Domestic Network**

|  | 【2023/3】       | 【3Q 2024/3】       | Change  |
|--|----------------|-------------------|---------|
|  | March 31, 2023 | December 31, 2023 |         |
| Vehicles (Number)                          | 55,101         | 55,235            | + 134   |
| Environmentally Friendly Vehicles          | 38,616         | 39,307            | + 691   |
| Large Freight Vehicles                     | 2,511          | 2,460             | (51)    |
| Midsize Freight Vehicles                   | 893            | 870               | (23)    |
| Small Freight Vehicles                     | 39,432         | 39,961            | + 529   |
| Subcompact Vehicles                        | 6,521          | 6,385             | (136)   |
| Other Vehicles                             | 5,744          | 5,559             | (185)   |
| Number of Facilities                       | 3,809          | 3,548             | (261)   |
| TA-Q-BIN Sales offices                     | 3,331          | 3,067             | (264)   |
| Base Terminals                             | 76             | 78                | + 2     |
| Operation Facilities for Corporate Clients | 402            | 403               | + 1     |
| Sub-agents                                 | 159,252        | 155,253           | (3,999) |

**Forecasts 1. Performance**

(Millions of Yen)

|   | 【2023/3】  |       | 【2024/3】  |       | Change   |        |
|---|-----------|-------|-----------|-------|----------|--------|
|   | Amount    | [%]   | Amount    | [%]   | Amount   | [%]    |
|   |           |       |           |       |          |        |
| Operating Revenues                      | 1,800,668 | 100.0 | 1,765,000 | 100.0 | (35,668) | (2.0)  |
| Operating Profit                        | 60,085    | 3.3   | 40,000    | 2.3   | (20,085) | (33.4) |
| Ordinary Profit                         | 58,066    | 3.2   | 40,000    | 2.3   | (18,066) | (31.1) |
| Profit Attributable to Owners of Parent | 45,898    | 2.5   | 36,000    | 2.0   | (9,898)  | (21.6) |

**Forecasts 2. Operating Revenues of Segment**

(Millions of Yen)

|                         | 【2023/3】  |       | 【2024/3】  |       | Change   |       |
|-------------------------|-----------|-------|-----------|-------|----------|-------|
|                         | Amount    | [%]   | Amount    | [%]   | Amount   | [%]   |
|                         |           |       |           |       |          |       |
| Retail Business Unit    | 894,574   | 49.7  | 883,000   | 50.0  | (11,574) | (1.3) |
| Corporate Business Unit | 846,053   | 47.0  | 826,000   | 46.8  | (20,053) | (2.4) |
| Other                   | 60,040    | 3.3   | 56,000    | 3.2   | (4,040)  | (6.7) |
| Total                   | 1,800,668 | 100.0 | 1,765,000 | 100.0 | (35,668) | (2.0) |

**Forecasts 3. Operating Profit of Segment**

(Millions of Yen)

|                         | 【2023/3】 |       | 【2024/3】 |       | Change   |        |
|-------------------------|----------|-------|----------|-------|----------|--------|
|                         | 【2023/3】 | (%)   | 【2024/3】 | (%)   | Amount   | (%)    |
|                         |          |       |          |       |          |        |
| Retail Business Unit    | 32,298   | 54.4  | 23,000   | 58.2  | (9,298)  | (28.8) |
| Corporate Business Unit | 13,138   | 22.1  | 3,500    | 8.9   | (9,638)  | (73.4) |
| Other                   | 13,900   | 23.4  | 13,000   | 32.9  | (900)    | (6.5)  |
| Total                   | 59,337   | 100.0 | 39,500   | 100.0 | (19,837) | (33.4) |
| Reconciliation          | 747      | —     | 500      | —     | (247)    | —      |
| Consolidated            | 60,085   | —     | 40,000   | —     | (20,085) | (33.4) |

**Forecasts 4 . Delivery Volume**
**① TA-Q-BIN・TA-Q-BIN Compact・EAZY**

|                   | 【2023/3】  | 【2024/3】  | Change   |       |
|-------------------|-----------|-----------|----------|-------|
|                   |           |           | Amount   | (%)   |
| Total (Thousands) | 1,926,338 | 1,891,300 | (35,038) | (1.8) |
| Unit-price (Yen)  | 703       | 721       |          | + 18  |

**【Reference】 Detail of TA-Q-BIN・TA-Q-BIN Compact・EAZY**

(Thousands)

|                         | 【2023/3】 | 【2024/3】 | Change   |       |
|-------------------------|----------|----------|----------|-------|
|                         |          |          | Amount   | (%)   |
| Retail Business Unit    | 948,189  | 900,300  | (47,889) | (5.1) |
| Corporate Business Unit | 978,148  | 991,000  | + 12,851 | + 1.3 |
| EAZY                    | 493,731  | 481,500  | (12,231) | (2.5) |

**② Nekopos・Kuroneko Yu-Packet**

|                   | 【2023/3】 | 【2024/3】 | Change  |       |
|-------------------|----------|----------|---------|-------|
|                   |          |          | Amount  | (%)   |
| Total (Thousands) | 413,372  | 408,500  | (4,872) | (1.2) |
| Unit-price (Yen)  | 189      | 190      |         | + 1   |

**【Reference】 Detail of Nekopos・Kuroneko Yu-Packet**

(Thousands)

|                         | 【2023/3】 | 【2024/3】 | Change   |        |
|-------------------------|----------|----------|----------|--------|
|                         |          |          | Amount   | (%)    |
| Retail Business Unit    | 278,348  | 258,500  | (19,848) | (7.1)  |
| Corporate Business Unit | 135,024  | 150,000  | + 14,975 | + 11.1 |

**③ Kuroneko DM-Bin・Kuroneko Yu-Mail**

|                   | 【2023/3】 | 【2024/3】 | Change    |        |
|-------------------|----------|----------|-----------|--------|
|                   |          |          | Amount    | (%)    |
| Total (Thousands) | 800,526  | 688,200  | (112,326) | (14.0) |
| Unit-price (Yen)  | 67       | 68       |           | + 1    |

**Forecasts 5. Increases and Decreases in Operating Expenses**

(Millions of Yen)

|                                | 【2023/3】 |           | 【2024/3】 |           | Change   |          |        |
|--------------------------------|----------|-----------|----------|-----------|----------|----------|--------|
|                                |          | 【2023/3】  | 【2024/3】 | 【2023/3】  | 【2024/3】 | Change   |        |
|                                |          |           |          |           |          |          | (%)    |
| Operating Revenues             |          | 1,800,668 | 100.0    | 1,765,000 | 100.0    | (35,668) | (2.0)  |
| Operating Expenses             |          | 1,740,583 | 96.7     | 1,725,000 | 97.7     | (15,583) | (0.9)  |
| Subcontracting Expenses        |          | 657,514   | 36.5     | 652,500   | 37.0     | (5,014)  | (0.8)  |
| Commission Expenses            |          | 352,298   | 19.6     | 366,200   | 20.7     | + 13,901 | + 3.9  |
| Delivery Commission            |          | 95,195    | 5.3      | 94,400    | 5.3      | (795)    | (0.8)  |
| Operating Outsource            |          | 37,350    | 2.1      | 43,600    | 2.5      | + 6,250  | + 16.7 |
| Other                          |          | 219,753   | 12.2     | 228,200   | 12.9     | + 8,446  | + 3.8  |
| EC Logistics Network           |          | 46,457    | 2.6      | 43,200    | 2.4      | (3,257)  | (7.0)  |
| Other                          |          | 173,296   | 9.6      | 185,000   | 10.5     | + 11,703 | + 6.8  |
| Vehicle Hiring Expenses        |          | 208,647   | 11.6     | 209,700   | 11.9     | + 1,052  | + 0.5  |
| Other Expenses                 |          | 96,568    | 5.4      | 76,600    | 4.3      | (19,968) | (20.7) |
| Personnel Expenses             |          | 866,015   | 48.1     | 834,900   | 47.3     | (31,115) | (3.6)  |
| Employee Salary                |          | 589,483   | 32.7     | 567,000   | 32.1     | (22,483) | (3.8)  |
| Legal Welfare Expenses         |          | 106,896   | 5.9      | 105,400   | 6.0      | (1,496)  | (1.4)  |
| Retirement Benefit Expenses    |          | 25,150    | 1.4      | 25,400    | 1.4      | + 249    | + 1.0  |
| Bonus/Other Personnel Expenses |          | 144,484   | 8.0      | 137,100   | 7.8      | (7,384)  | (5.1)  |
| Vehicle Expenses               |          | 51,280    | 2.8      | 52,500    | 3.0      | + 1,219  | + 2.4  |
| Vehicle Repair Expenses        |          | 24,769    | 1.4      | 25,800    | 1.5      | + 1,030  | + 4.2  |
| Fuel Expenses                  |          | 26,511    | 1.5      | 26,700    | 1.5      | + 188    | + 0.7  |
| Other Operating Expenses       |          | 356,814   | 19.8     | 367,700   | 20.8     | + 10,885 | + 3.1  |
| Depreciation                   |          | 41,557    | 2.3      | 44,100    | 2.5      | + 2,542  | + 6.1  |
| System Expenses                |          | 53,081    | 2.9      | 59,100    | 3.3      | + 6,018  | + 11.3 |
| Other Expenses                 |          | 262,174   | 14.6     | 264,500   | 15.0     | + 2,325  | + 0.9  |
| Facilities Expenses            |          | 82,800    | 4.6      | 88,100    | 5.0      | + 5,299  | + 6.4  |
| Other                          |          | 179,373   | 10.0     | 176,400   | 10.0     | (2,973)  | (1.7)  |
| Eliminations                   |          | (191,042) | (10.6)   | (182,600) | (10.3)   | + 8,442  | -      |

**Forecasts 6. Employee Breakdown**

(Number)

|                         | 【2023/3】  |           |         | 【2024/3】  |           |         | Change (*) |           |          |        |
|-------------------------|-----------|-----------|---------|-----------|-----------|---------|------------|-----------|----------|--------|
|                         | Full-time | Part-time | Total   | Full-time | Part-time | Total   | Full-time  | Part-time | Total    | (%)    |
| Total Employees         | 92,727    | 117,470   | 210,197 | 89,700    | 89,900    | 179,600 | (3,027)    | (27,570)  | (30,597) | (14.6) |
| Retail Business Unit    | 76,338    | 94,497    | 170,835 | 74,300    | 81,500    | 155,800 | (2,038)    | (12,997)  | (15,035) | (8.8)  |
| Corporate Business Unit | 10,559    | 8,112     | 18,671  | 9,900     | 7,400     | 17,300  | (659)      | (712)     | (1,371)  | (7.3)  |
| Other (*)               | 5,830     | 14,861    | 20,691  | 5,500     | 1,000     | 6,500   | (330)      | (13,861)  | (14,191) | (68.6) |

\*Yamato Staff Supply Co., Ltd. became an equity-method affiliate and the number of its employees was excluded from the scope of consolidation from the 2nd quarter of FY 2024/3. Because of the change, total number of employees in the "Other" declined (14,055) in total: (282) Full-times and (13,773) Part-times, vs the end of FY 2023/3.



**Forecasts 7 . Capital Expenditure and Depreciation**

(Millions of Yen)

|   | 【2023/3】 | (%)   | 【2024/3】 | (%)   | Change   |         |
|---|----------|-------|----------|-------|----------|---------|
|   |          |       |          |       | Amount   | (%)     |
| Capital Expenditure                             | 46,912   | 100.0 | 70,000   | 100.0 | + 23,087 | + 49.2  |
| Vehicles  | 10,477   | 22.3  | 6,000    | 8.6   | (4,477)  | (42.7)  |
| Office/Buildings and<br>Accompanying facilities | 17,168   | 36.6  | 40,000   | 57.1  | + 22,831 | + 133.0 |
| Automatic Sorting Equipment                     | 3,172    | 6.8   | 6,000    | 8.6   | + 2,827  | + 89.1  |
| Others<br>Hardware<br>Office Equipment          | 4,154    | 8.9   | 5,000    | 7.1   | + 845    | + 20.4  |
| Digital Investment                              | 11,938   | 25.4  | 13,000   | 18.6  | + 1,061  | + 8.9   |

(Millions of Yen)

|              | 【2023/3】 | 【2024/3】 | Change  |       |
|--------------|----------|----------|---------|-------|
|              |          |          | Amount  | (%)   |
| Depreciation | 41,557   | 44,100   | + 2,542 | + 6.1 |