



CORPORATE PHILOSOPHY

Group Corporate Philosophy

The Yamato Group's foundation lies in its Core Values, which serve as the spirit of the Group's founding and have remained unchanged since their establishment in 1931. Supported by our Group Corporate Philosophy, created based on our unchanging Core Values, we aim to become a corporate group that can make sustainable contributions to the realization of an enriched society.



Management Philosophy

Yamato helps enrich our society by enhancing our social infrastructure, creating more convenient services for evolving lifestyles and industries, and developing innovative logistics and distribution systems.

Core Values

1. We all represent the Company.

This value represents the spirit of "inclusive management," whereby employees make decisions based on their own judgments and engage with our customers and business partners with an awareness that they represent the Company.

2. We connect our customers' hearts with every delivery.

This value defines deliveries as not simply the transportation of goods, but rather a chance for us to connect with our customers' hearts and offer them joy.

3. We conduct ourselves both professionally and ethically.

This value reflects the importance of ensuring that all our employees adhere to laws and regulations as members of society while conducting themselves in an ethical manner.

Realizing Our Vision

Values

Values that are important to the Yamato Group

Corporate Stance

Employee Code of Conduct

Policies that express the Yamato Group's values and way of thinking

Core Values

Vision

Our vision for the Yamato Group in the future

Medium-Term Management Plan

Sustainability Transformation 2030
~ 1st Stage ~

Mission

The mission and purpose the Yamato Group should fulfill in society

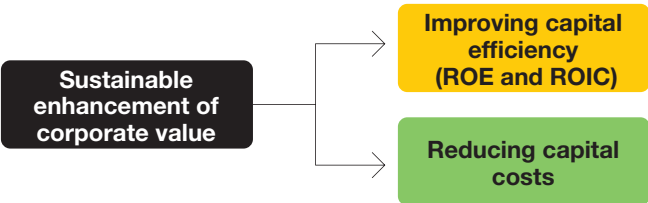
Management Philosophy

Communication Objectives of Integrated Report 2025

Yamato Holdings Integrated Report 2025 is published to give readers an in-depth understanding of the Yamato Group's medium- to long-term value creation story by conveying information, including non-financial information, on such aspects as management strategies, business overviews, and environmental, social, and governance (ESG) activities.

In particular, Integrated Report 2025 communicates how the Yamato Group is transforming its business portfolio for profit growth, centered on improving capital efficiency (ROE and ROIC) and reducing capital costs with an emphasis on sustainable enhancement of corporate value.

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Please explain the progress of the medium-term management plan and how the Group will grow earnings in the future.

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Message from the President

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Business Portfolio Transformation
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What are specific measures to improve capital efficiency (ROE and ROIC)?

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Message from the CFO
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What is the Group doing to improve the profitability of the Express Business?

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Value Creation in Action: Base Domain
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What is the Group's second largest growth driver after TA-Q-BIN?
What is the strategy for expanding corporate business?

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What is the Group's human resource strategy for business transformation?
How is human capital investment contributing to corporate value?

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Human Resource Strategy

Reporting Period

April 1, 2024 to March 31, 2025
(Some activities from outside the above period are also presented.)

Scope of Reporting

Unless otherwise noted, Yamato Holdings Co., Ltd. and its consolidated subsidiaries. Financial information shares the same scope as the consolidated financial statements. Non-financial information may include different aggregate data for some indicators, which are annotated to ensure the accuracy and comparability of the integrated report.

Forward-Looking Statements

This integrated report contains forward-looking statements concerning Yamato Holdings' future plans, strategies, and performance. These statements represent assumptions and beliefs based on information available at the time this report was created. Furthermore, forward-looking statements are subject to a number of risks and uncertainties that include, but are not limited to, economic conditions, customer demand, foreign currency exchange rates, tax laws, and other regulations. Yamato Holdings therefore cautions readers that actual results may differ materially from these predictions.

Guidelines Referenced

► Guidance for Integrated Corporate Disclosure and Company-Investor Dialogue for Collaborative Value Creation 2.0, Ministry of Economy, Trade and Industry

► International Financial Reporting Standards Foundation (IFRS Foundation)



Information Disclosure System

Financial information



Website: Shareholder and investor information
Financial results meeting materials, annual securities reports, and other information
<https://www.yamato-hd.co.jp/english/investors/>



Integrated Report

Non-financial information



Website: Sustainability
<https://www.yamato-hd.co.jp/english/csr/>

The Yamato Group Today and Tomorrow

The Yamato Group at a Glance (As of March 31, 2025)

Operating revenue
¥1,762.6 billion

Operating profit
¥14.2 billion

Domestic parcel delivery market share No. 1 ¹ (47.2%)	Annual parcel delivery volume Approx. 2.3 billion parcels ² <small>(TA-Q-BIN, TA-Q-BIN Compact, EAZY, Nekopos, and Kuroneko Yu-Packet)</small>	The TA-Q-BIN Network in Japan Network coverage: 100%
Employees Approx. 170,000	Sales Drivers Approx. 54 thousand	Pickup and delivery vehicles Approx. 44 thousand <small>(Including approx. 4,200 electric vehicles)</small>
Last-mile pickup and delivery facilities Approx. 2,800 Terminals Approx. 80	Facilities for corporate clients Approx. 400	Number of registered users of members-only service Individual clients: Approx. 59 million Corporate clients: Approx. 1.8 million

1. Source: "Fiscal 2024 Survey and Calculation Method for Parcel Delivery Amount" (provisional translation) compiled by Japan's Ministry of Land, Infrastructure, Transport and Tourism
2. Fiscal year ended March 31, 2025

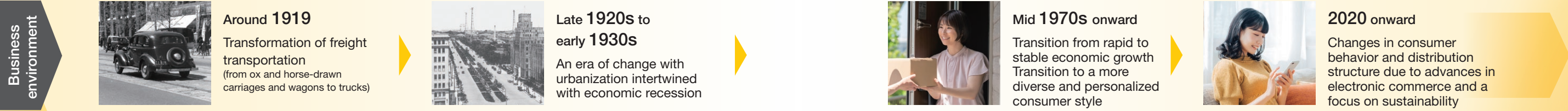
Our Vision (to 2030)

A value-creating company that contributes to the realization of a sustainable future



Strategy and History of Innovation

Since its founding, the Yamato Group has been helping to enrich our society through “Delivery.” As a member of society squarely taking on the challenges of the future, the Yamato Group will create “New Logistics” and “New Value” with innovation as our starting point, in collaboration with a diverse array of partners.



Strategy and Innovation



1919

Founding of trucking company Yamato Transport Co., Ltd.

When Japan had a total of only 204 trucks nationwide, founder Yasuomi Ogura bought four vehicles with the conviction that trucks would come to dominate freight transport, and entered the delivery business with creativity and ingenuity.



1929

Launch of Yamato-bin, Japan's first regular route transport service

Yamato initiated regular route, combined-load transport service between Tokyo and Yokohama, the first such service in Japan. While full-truck-load (FTL) chartered transport service was the norm, regular delivery accommodated door-to-door, small-lot delivery and grew into an innovative logistics system that meets the needs of a diverse range of businesses.



1976

Launch of TA-Q-BIN service

TA-Q-BIN, Japan's first full-scale service that allowed individuals to easily send packages, created the market for small parcel delivery to individuals. This innovation went on to significantly change logistics and consumer behavior in Japan.



Since 2020

Reinforcement of the TA-Q-BIN network and business portfolio transformation

Given significant changes in consumer behavior and distribution structures, we consolidated resources and accelerated management with Group management structure reforms. The Group is reinforcing its TA-Q-BIN network and transforming its business portfolio with the vision of becoming a value-creating company that contributes to the realization of a sustainable future.

A value-creating company that contributes to the realization of a sustainable future

Products and services

Corporate business domain

- 1929 Launch of regular route, combined-load transport service between Tokyo and Yokohama
- 1951 Conclusion of agent contract with Taiwanese airline Civil Air Transport (C.A.T.), and launch of air freight handling
- 1952 Launch of marine freight handling shipping operations
- 1958 Launch of artwork packing and shipping
- 1960 Launch of international mixed air-freight handling

TA-Q-BIN domain

Creating diverse solutions based on TA-Q-BIN

- 1973 Establishment of Yamato System Development Co., Ltd. and commencement of business in information and communication domain

2000 Launch of third-party logistics (3PL) business

2003 Integration of Automobile Maintenance Division into Yamato Autoworks Co., Ltd.

2007 Launch of Kuroneko Yamato Recall Support Service

2012 Launch of Yamato Business Members, a members-only service for corporate clients
- 2020 Launch of EAZY service delivery product for e-commerce operators

2021 Group management structure reform (nine Group companies integrated into a single company, Yamato Transport, to establish the One YAMATO structure)

2021 Started full-scale participation and support for customer logistics planning and SCM strategy building as a Lead Logistics Partner (LLP)

2024 Contract logistics company Nakano Shokai Co., Ltd. became a consolidated subsidiary
- 1976 Launch of TA-Q-BIN service

1983 Launch of Ski TA-Q-BIN and International TA-Q-BIN services

1984 Launch of Golf TA-Q-BIN service

1988 Launch of Cool TA-Q-BIN service

1989 Launch of Airport TA-Q-BIN service

1997 Completion of TA-Q-BIN network in Japan

1998 Launch of TA-Q-BIN Time Zone Delivery service

2007 Launch of Kuroneko Members, a members-only service for individual clients
- 2021 Added sizes 180 and 200 to the TA-Q-BIN lineup

2023 Achieved international carbon neutrality standards for TA-Q-BIN, TA-Q-BIN Compact, and EAZY

2023 Launch of Kuroneko Yu-Packet service in collaboration with the Japan Post Group

2024 Launch of Kuroneko Yu-Mail service in collaboration with the Japan Post Group

2024 Initiated unattended delivery services for Kuroneko Members

Unchanging values

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