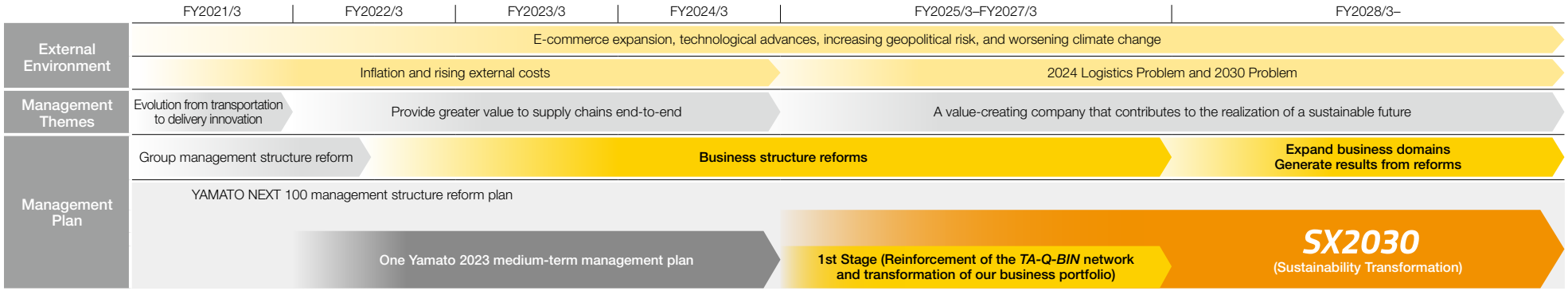
Roadmap to 2030 and Medium-term Management Plan

The Yamato Group is implementing its medium-term management plan, "Sustainability Transformation 2030 ~1st Stage~," toward its vision for 2030 of becoming a value-creating company that contributes to the realization of a sustainable future. As we leverage the resilient network infrastructure we have built, we are embedding a management approach that places more focus on capital efficiency. By reliably linking past investments to earnings, we aim to achieve a return on capital that exceeds the cost of capital at an early stage.

Positioning of the Medium-Term Management Plan "Sustainability Transformation 2030 (SX2030) ~1st Stage~"



Business Results and Core KPIs

Financial Indicators

Indicator	FY2024/3 Results	FY2025/3 Results	FY2026/3 Results
Operating revenue	¥1,758.6 billion	¥1,762.6 billion	¥1,865.6 billion
Operating profit	¥40.0 billion	¥14.2 billion	¥28.3 billion
Operating profit margin	2.3%	0.8%	1.5%
Profit attributable to owners of parent	¥37.6 billion	¥37.9 billion	¥13.6 billion
Return on equity (ROE)	6.3%	6.5%	2.4%
Return on invested capital (ROIC)	4.2%	1.4%	2.6%

Main Non-Financial (Material Issue) Indicators

Indicator		FY2024/3 Results	FY2025/3 Results	FY2026/3 Results
Reduction of GHG emissions volume[1]		11% reduction	15% reduction	20% reduction
Renewable electricity use[2]		37%	55%	68%
Employee awareness survey[2]	Employee-friendliness	66%	70%	69%
	Rewarding work	60%	59%	60%
Percentage of employees with disabilities[3]		3.1%	3.3%	3.1%
Percentage of women in management[2]		6.1%	6.6%	6.9%

1. In-house emissions of consolidated companies in Japan and Swan Co., Ltd. (Scope 1 and Scope 2)
2. Scope: Consolidated companies in Japan and Swan Co., Ltd.
3. Scope: Consolidated companies in Japan and Swan Co., Ltd. (excluding companies not subject to reporting on the employment status of people with disabilities)

Perception of Current Issues and Future Strategy

1. Reinforcing the *TA-Q-BIN* Network and Rebuilding Earning Power

Based on the medium-term management plan, the Yamato Group is working to reinforce its *TA-Q-BIN* network to ensure sustainable growth. We have already achieved some results, including the securitization of large non-operational real estate assets under our Asset Governance Policy and the introduction of data-driven planning for pickup and delivery routes. However, we were not able to realign resources quickly enough to keep pace with changes in the external environment, such as rising prices, and a greater-than-expected drop in *TA-Q-BIN* parcel delivery volume. As a result, we have not yet generated ROIC commensurate with our investments. We take this situation seriously. To overcome this challenge, we will comprehensively review all operations and adopt AI- and data-driven management to optimize our supply-demand, delivery, and pricing models. Through these measures, we will rebuild earning power by establishing a resilient business structure capable of generating stable profits regardless of changes in the external environment.

2. Transforming the Business Portfolio to Accelerate Growth

In addition to reinforcing the *TA-Q-BIN* network, we are transforming our business portfolio to drive the Group's medium- to long-term growth. We will conduct disciplined, optimized allocation of the capital we generate from restoring profitability in our base domain to expand business for corporate clients, such as the Contract Logistics and Global businesses in the growth domain. Integrating our sophisticated inventory management and distribution processing competencies with our nationwide sorting, transport, and delivery functions will accelerate our shift toward high-value-added businesses and reduce our excessive reliance on the Express Business.

3. Sustainable Value Creation for 2030

By maximizing the comprehensive Group capabilities generated by our robust *TA-Q-BIN* network and the transformation of our business portfolio, we will deepen and expand the value we provide to become a logistics partner that optimizes the entire supply chain for customers ranging from corporations to individuals. Through these initiatives, we will realize our vision for 2030 of becoming a value-creating company that contributes to the realization of a sustainable future.