Business Portfolio Transformation

The Yamato Group is transforming its business portfolio to achieve sustainable growth in corporate value. Specifically, we have categorized our businesses based on their role in the base domain, growth domain, and new domain, and have clearly defined how we will allocate management resources based on business growth potential and return on invested capital (ROIC). We will reform and stabilize the earnings structure of our base domain while investing the cash generated in strategic initiatives that include expanding business for corporate clients in our growth domain to accelerate sustainable profit growth for the Group.

Allocation of Management Resources Based on ROIC

Base Domain
Generate stable cash flow and earnings

Business Policies

Reinforcement of the *TA-Q-BIN* network and expansion of value provided
- Optimize pricing
- Optimize operating costs
- Implement back-office reforms

Core Businesses and Services

Express Business — Target customers: *TA-Q-BIN* domain — individuals and small corporate clients; Corporate domain — large corporate clients
Target areas: Last-mile domain and transportation domain
Core services: *TA-Q-BIN*, *TA-Q-BIN Compact*, and *EAZY*, mailed items (*Nekopos* and others), *JITBOX* chartered delivery

Growth Domain
Drive earnings growth

Business Policies

Growth of business for corporate clients
- Contract Logistics: Acquire large-scale distribution and fulfillment center projects
- Global Logistics: Concentrate resources in key regions
- Disciplined M&A and strategic investments based on business-specific hurdle rates

Core Businesses and Services

Contract Logistics Business	Core services: Design optimal logistics for each customer
Global Business	Core services: Forwarding and overseas contract logistics

New Domain
Generate new sources of revenue

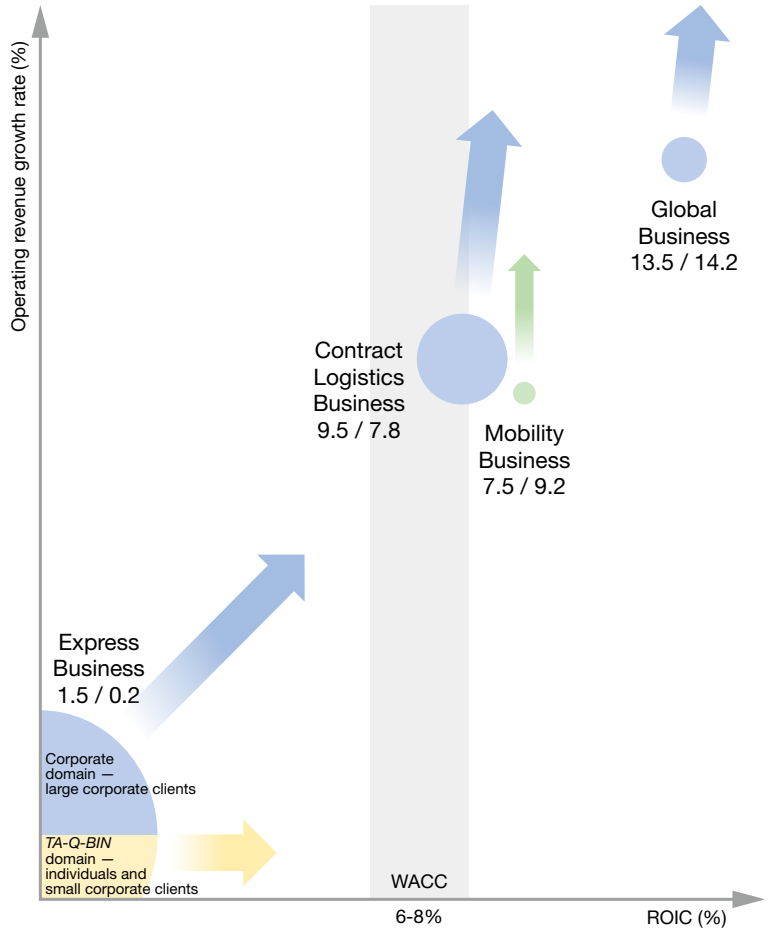
Business Policies

Commercialization of "Green Mobility"
- Co-create with diverse partners
- Create economic value by resolving environmental and social issues

Core Businesses and Services

Mobility Business	Core services: Vehicle maintenance, EV Lifecycle Service Efficient use of renewable electricity (Yamato Energy Management)
Other businesses	Online medical service for trucking companies (MY MEDICA)

Optimal Allocation of Management Resources



Circle size indicates relative size of operating revenue to external clients
Numbers below businesses: Operating revenue growth rate / ROIC
Note: Operating revenue growth rate is calculated year over year for FY2026/3. ROIC is based on results for FY2026/3. The 6-8% range on the horizontal axis represents the Company's assumed consolidated WACC for the medium-term management plan period (FY2025/3–FY2027/3)