

**Supplemental Materials for Settlement
of Accounts for Year Ended
March 31, 2013**



July 31, 2012

YAMATO HOLDINGS CO., LTD.

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Results 1. Performance

(Millions of Yen)

	【 FY2013 Interim Results From April 1,2012 To June 30,2012 】		【 FY2012 Interim Results From April 1,2011 To June 30,2011 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Operating Revenues	298,807	100.0	294,234	100.0	4,572	1.6
Operating Expenses	293,656	98.3	286,626	97.4	7,029	2.5
Operating Income	5,151	1.7	7,608	2.6	△ 2,457	△ 32.3
Non-operating Revenues	834	0.3	804	0.3	29	3.7
Non-operating Expenses	310	0.1	384	0.2	△ 74	△ 19.4
Ordinary Income	5,675	1.9	8,027	2.7	△ 2,352	△ 29.3
Extraordinary Profit	0	0.0	—	0.0	0	—
Extraordinary Loss	196	0.1	4,338	1.4	△ 4,141	△ 95.5
Income Before Income Taxes and Minority Interests	5,479	1.8	3,689	1.3	1,789	48.5
Income tax	3,264	1.1	2,446	0.9	818	33.4
Income Before Minority Interests	2,214	0.7	1,243	0.4	971	78.1
Minority Interests	△ 11	△ 0.0	△ 35	△ 0.0	23	—
Net Income	2,226	0.7	1,279	0.4	947	74.1

Results 2. Segment Information
【FY 2013 1Q】

(Millions of Yen)

	Delivery	BIZ-Logistics	Home Convenience	e-Business	Financial	Truck Maintenance	Other	Total	Reconciliations	Consolidated Total
Operating Revenues										
Unaffiliated Customers	237,200	21,341	10,901	8,650	13,617	5,889	1,206	298,807	—	298,807
Inter-segment	13,170	3,200	3,265	6,376	1,000	7,032	26,239	60,284	(60,284)	—
Total	250,370	24,542	14,166	15,026	14,617	12,922	27,446	359,092	(60,284)	298,807
Operating Expenses	250,754	23,339	14,690	13,971	12,438	11,956	9,602	336,752	(43,096)	293,656
Operating Income	△ 383	1,202	△ 523	1,055	2,179	965	17,843	22,339	(17,188)	5,151
Profit Rate (%)	△ 0.2	4.9	△ 3.7	7.0	14.9	7.5	65.0	6.2	—	1.7

【FY 2012 1Q】

(Millions of Yen)

	Delivery	BIZ-Logistics	Home Convenience	e-Business	Financial	Truck Maintenance	Other	Total	Reconciliations	Consolidated Total
Operating Revenues										
Unaffiliated Customers	232,578	20,498	13,205	8,276	13,152	5,309	1,212	294,234	—	294,234
Inter-segment	12,842	2,708	3,149	6,285	1,067	6,576	18,609	51,239	(51,239)	—
Total	245,420	23,206	16,355	14,561	14,220	11,886	19,822	345,473	(51,239)	294,234
Operating Expenses	244,399	22,447	16,131	13,444	11,361	11,017	9,159	327,961	(41,334)	286,626
Operating Income	1,021	759	223	1,117	2,858	868	10,662	17,512	(9,904)	7,608
Profit Rate (%)	0.4	3.3	1.4	7.7	20.1	7.3	53.8	5.1	—	2.6

【Change】

(Millions of Yen)

	Delivery	BIZ-Logistics	Home Convenience	e-Business	Financial	Truck Maintenance	Other	Total	Reconciliations	Consolidated Total
Operating Revenues										
Unaffiliated Customers	4,622	843	△ 2,304	374	464	579	△ 6	4,572	—	4,572
Inter-segment	327	492	116	90	△ 67	456	7,630	9,045	△ 9,045	—
Total	4,949	1,335	△ 2,188	465	397	1,035	7,623	13,618	△ 9,045	4,572
Operating Expenses	6,355	892	△ 1,441	527	1,076	938	442	8,791	△ 1,761	7,029
Operating Income	△ 1,405	443	△ 747	△ 62	△ 679	96	7,180	4,827	△ 7,284	△ 2,457
(%)										
Operating Revenues	2.0	5.8	△ 13.4	3.2	2.8	8.7	38.5	3.9	—	1.6
Operating Expenses	2.6	4.0	△ 8.9	3.9	9.5	8.5	4.8	2.7	—	2.5
Operating Income	—	58.4	—	△ 5.6	△ 23.8	11.1	67.3	27.6	—	△ 32.3

Results 3. Increases and Decreases in Operating Revenues by Division

(Millions of Yen)

		【 FY 2013 1Q】		【 FY 2012 1Q】		Change	
		Amount	(%)	Amount	(%)	Amount	(%)
Delivery	Takkyubin	199,463	66.8	191,126	65.0	8,336	4.4
	Kuroneko Mail	32,882	11.0	35,676	12.1	△ 2,793	△ 7.8
	Express	10,317	3.4	10,402	3.5	△ 85	△ 0.8
	The Others	15,215	5.1	15,422	5.2	△ 207	△ 1.3
	Eliminations	△ 20,677	△ 6.9	△ 20,049	△ 6.8	△ 627	3.1
	Total	237,200	79.4	232,578	79.0	4,622	2.0
BIZ-Logistics	Trade Logistics Service	8,830	2.9	8,876	3.0	△ 45	△ 0.5
	Sales Logistics Service	7,673	2.6	6,725	2.3	948	14.1
	Multi Maintenance	2,106	0.7	1,920	0.7	185	9.7
	Export Factory	980	0.3	954	0.3	25	2.7
	The Others	8,729	2.9	8,379	2.9	350	4.2
	Eliminations	△ 6,978	△ 2.3	△ 6,357	△ 2.2	△ 620	9.8
	Total	21,341	7.1	20,498	7.0	843	4.1
Home Convenience	Home Convenience	10,058	3.3	11,979	4.1	△ 1,921	△ 16.0
	Business Convenience	4,116	1.4	4,382	1.5	△ 266	△ 6.1
	Eliminations	△ 3,273	△ 1.1	△ 3,156	△ 1.1	△ 117	3.7
	Total	10,901	3.6	13,205	4.5	△ 2,304	△ 17.5
e-Business	e-logistics Solution	2,434	0.8	2,299	0.8	134	5.9
	Credit Card Solution	1,712	0.6	1,736	0.6	△ 24	△ 1.4
	IT Operating Solution	1,047	0.4	1,109	0.4	△ 61	△ 5.6
	e-shop Sales Solution	1,580	0.5	1,530	0.5	50	3.3
	The Others	9,027	3.0	8,797	3.0	229	2.6
	Eliminations	△ 7,150	△ 2.4	△ 7,196	△ 2.5	46	△ 0.6
	Total	8,650	2.9	8,276	2.8	374	4.5
Financial	Takkyubin Collect	8,938	3.0	8,496	2.9	441	5.2
	Leasing Operations	4,507	1.5	4,360	1.5	146	3.4
	Shopping Credit	876	0.3	1,087	0.4	△ 210	△ 19.4
	The Others	316	0.1	293	0.1	22	7.7
	Eliminations	△ 1,020	△ 0.3	△ 1,085	△ 0.4	64	△ 6.0
	Total	13,617	4.6	13,152	4.5	464	3.5
Truck Maintenance	Truck Maintenance	11,973	4.0	11,069	3.8	903	8.2
	The Others	1,540	0.5	1,335	0.4	205	15.4
	Eliminations	△ 7,624	△ 2.5	△ 7,094	△ 2.4	△ 529	7.5
	Total	5,889	2.0	5,309	1.8	579	10.9
Other	JITBOX Charter	785	0.3	735	0.2	49	6.7
	The Others	27,356	9.1	19,620	6.7	7,735	39.4
	Eliminations	△ 26,934	△ 9.0	△ 19,143	△ 6.5	△ 7,791	40.7
	Total	1,206	0.4	1,212	0.4	△ 6	△ 0.5
Total		298,807	100.0	294,234	100.0	4,572	1.6

Results 4. Delivery Volume
① Takkyubin (in Japan)

	【 FY 2013 1Q】		【 FY 2012 1Q】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Takkyubin Total(Thousands)	337,760	100.0	318,283	100.0	19,476	6.1
Cool Takkyubin	34,406	10.2	31,891	10.0	2,514	7.9
Takkyubin Collect	28,152	8.3	26,004	8.2	2,148	8.3
Takkyubin Time-Service	3,326	1.0	3,221	1.0	104	3.3
Takkyubin Unit-price(Yen)	590		600		△ 10	

② Kuroneko Mail (in Japan)

	【 FY 2013 1Q】	【 FY 2012 1Q】	Change	
			Amount	(%)
Kuroneko Mail Total(Thousands)	538,017	558,069	△ 20,051	△ 3.6
Kuroneko Mail Unit-price(Yen)	61	64	△ 3	

Results 5. Increases and Decreases in Operating Expenses

(Millions of Yen)

	【 FY 2013 1Q】		【 FY 2012 1Q】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Operating Revenues	298,807	100.0	294,234	100.0	4,572	1.6
Operating Expenses	293,656	98.3	286,626	97.4	7,029	2.5
Personnel Expenses	162,839	54.5	158,911	54.0	3,928	2.5
(Employee Salary)	(112,644)	(37.7)	(109,929)	(37.4)	(2,715)	(2.5)
(Provision for Retirement Benefit)	(3,375)	(1.1)	(2,811)	(0.9)	(563)	(20.0)
(Other Expenses)	(46,819)	(15.7)	(46,170)	(15.7)	(648)	(1.4)
Subcontracting Expenses	115,091	38.5	112,184	38.1	2,906	2.6
(Commission Expenses)	(44,854)	(15.0)	(43,418)	(14.8)	(1,436)	(3.3)
(Vehicle Hiring Expenses)	(35,195)	(11.8)	(34,756)	(11.8)	(439)	(1.3)
(Other Expenses)	(35,041)	(11.7)	(34,009)	(11.5)	(1,031)	(3.0)
Vehicle Expenses	10,899	3.7	10,546	3.6	353	3.3
Other Operating Expenses	60,682	20.3	58,682	19.9	2,000	3.4
Elimination of Internal Procurement Expenses	△ 55,856	△ 18.7	△ 53,698	△ 18.2	△ 2,158	4.0

Results 6. Employee Breakdown

	【 FY 2013 1Q】			【 FY 2012 1Q】			Change			
	Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time	Total	(%)
Total Employees	84,994	94,006	179,000	84,372	89,560	173,932	622	4,446	5,068	2.9
Delivery	70,402	78,424	148,826	70,094	73,959	144,053	308	4,465	4,773	3.3
BIZ-Logistics	3,867	1,353	5,220	3,643	1,495	5,138	224	△ 142	82	1.6
Home Convenience	2,840	2,469	5,309	2,947	2,646	5,593	△ 107	△ 177	△ 284	△ 5.1
e-Business	4,171	1,860	6,031	4,049	1,626	5,675	122	234	356	6.3
Financial	644	234	878	634	241	875	10	△ 7	3	0.3
Truck Maintenance	1,170	541	1,711	1,156	528	1,684	14	13	27	1.6
Other	1,900	9,125	11,025	1,849	9,065	10,914	51	60	111	1.0

※Delivery, BIZ-Logistics, and Financial includes new consolidated subsidiary (YAMATO TRANSPORT (M) PTE. LTD.).
 (Derivery 173, BIZ-Logistics 98, Financial 2, Total Full-time 273, Part-time 0)

	【 FY 2013 1Q】	【 FY 2012 1Q】	Change
Ratio of Personnel Expenses Over Operating Revenues	46.0	45.7	0.3
Ratio of Personnel Expenses Over Net Revenues	68.1	67.5	0.6

Results 7. Increases and Decreases in Consolidated Balance Sheet
① Increases and Decreases in Assets

(Millions of Yen)

	【 FY 2013 1Q 】 June 30,2012	【 FY 2012 】 March 31,2012	Change	Remark
Current Assets	467,410	464,455	2,955	
Fixed Assets	457,416	454,839	2,577	
Total	924,827	919,294	5,532	

② Increases and Decreases in Liabilities and Equity

(Millions of Yen)

	【 FY 2013 1Q 】 June 30,2012	【 FY 2012 】 March 31,2012	Change	Remark
Current Liabilities	290,425	282,343	8,082	
Fixed Liabilities	114,075	113,167	908	
Equity	520,325	523,783	△ 3,457	
Total	924,827	919,294	5,532	

③ Interest-bearing Debt

(Millions of Yen)

	【 FY 2013 1Q 】 June 30,2012	【 FY 2012 】 March 31,2012	Change	
			Amount	(%)
Interest-bearing Debt	95,434	92,779	2,654	2.9

Results 8. Capital Expenditure and Depreciation

(Millions of Yen)

	【 FY 2013 1Q】		【 FY 2012 1Q】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Capital Expenditure	14,674	100.0	7,965	100.0	6,709	84.2
Vehicles	6,832	46.5	4,636	58.2	2,195	47.4
Land	4,603	31.4	–	0.0	4,603	–
Buildings	1,698	11.6	1,042	13.1	655	62.9
Equipments	412	2.8	1,512	19.0	△ 1,100	△ 72.8
Others	1,127	7.7	773	9.7	354	45.8

(Millions of Yen)

	【 FY 2013 1Q】	【 FY 2012 1Q】	Change	
			Amount	(%)
Depreciation	8,193	8,577	△ 384	△ 4.5

Results 9. Domestic Network

	【 FY 2013 1Q 】 June 30,2012	【 FY 2012 】 March 31,2012	Change
Vehicles(Number)	50,665	50,887	△ 222
Large Freight Vehicles	2,495	2,640	△ 145
Midsize Freight Vehicles	1,560	1,629	△ 69
Small Freight Vehicles	34,852	34,575	277
Subcompact Vehicles	5,414	5,624	△ 210
Other Vehicles	6,344	6,419	△ 75
Delivery Channels (※)	6,767	6,727	40
Base Terminals	76	76	0
Centers	5,984	5,947	37
Moving Centers	152	155	△ 3
Logistics Centers	269	262	7
Others	286	287	△ 1
Sub-agents	248,952	246,102	2,850

※ It shows the number of organizations.

Forecasts 1. Performance

(Millions of Yen)

	【 FY 2013 】		【 FY 2012 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Operating Revenues	1,308,000	100.0	1,260,832	100.0	47,167	3.7
Operating Income	70,000	5.4	66,650	5.3	3,349	5.0
Ordinary Income	71,000	5.4	67,902	5.4	3,097	4.6
Net Income	39,000	3.0	19,786	1.6	19,213	97.1

Forecasts 2. Increases and Decreases in Operating Revenues by Division

(Millions of Yen)

	【 FY 2013 】		【 FY 2012 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Delivery	1,044,000	79.8	1,014,564	80.5	29,435	2.9
Takkyubin	890,000	68.0	854,409	67.8	35,590	4.2
Kuroneko Mail	136,500	10.4	136,170	10.8	329	0.2
Express	45,000	3.4	43,585	3.5	1,414	3.2
BIZ-Logistics	89,000	6.8	82,478	6.5	6,521	7.9
Home Convenience	49,500	3.8	47,715	3.8	1,784	3.7
e-Business	38,500	2.9	35,504	2.8	2,995	8.4
Financial	59,000	4.5	54,114	4.3	4,885	9.0
Truck Maintenance	23,000	1.8	21,188	1.7	1,811	8.5
Other	5,000	0.4	5,267	0.4	△ 267	△ 5.1
Total	1,308,000	100.0	1,260,832	100.0	47,167	3.7

Forecast 3. Operating Income of Segment Information

(Millions of Yen)

	【 FY 2013 】		【 FY 2012 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Delivery	44,000	50.3	40,964	54.2	3,035	7.4
BIZ-Logistics	3,800	4.4	3,662	4.9	137	3.7
Home Convenience	500	0.6	△ 43	△ 0.1	543	-
e-Business	7,500	8.6	6,703	8.9	796	11.9
Financial	10,000	11.4	9,938	13.1	61	0.6
Truck Maintenance	3,000	3.4	2,513	3.3	486	19.3
Other	18,600	21.3	11,876	15.7	6,723	56.6
Total	87,400	100.0	75,615	100.0	11,784	15.6
Reconciliations	△ 17,400	-	△ 8,965	-	△ 8,434	-
Consolidated Total	70,000	-	66,650	-	3,349	5.0

Forecasts 4. Delivery Volume

① Takkyubin(in Japan)

	【 FY 2013 】		【 FY 2012 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Takkyubin Total(Thousands)	1,498,000	100.0	1,423,608	100.0	74,391	5.2
Cool Takkyubin	180,000	12.0	174,894	12.3	5,105	2.9
Takkyubin Collect	111,000	7.4	107,968	7.6	3,031	2.8
Takkyubin Time-Service	13,000	0.9	13,649	1.0	△ 649	△ 4.8
Takkyubin Unit-price(Yen)	592		600		△ 8	

② Kuroneko Mail(in Japan)

	【 FY 2013 】		【 FY 2012 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Kuroneko Mail Total(Thousands)	2,188,000		2,187,418		581	0.0
Kuroneko Mail Unit-price(Yen)	62		62		0	

Forecasts 5. Increases and Decreases in Operating Expenses

(Millions of Yen)

	【 FY 2013 】		【 FY 2012 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Operating Revenues	1,308,000	100.0	1,260,832	100.0	47,167	3.7
Operating Expenses	1,238,000	94.6	1,194,181	94.7	43,818	3.7
Personnel Expenses	680,000	52.0	656,604	52.1	23,395	3.6
(Employee Salary)	(461,000)	(35.2)	(450,313)	(35.7)	(10,686)	(2.4)
(Provision for Retirement Benefits)	(14,000)	(1.1)	(11,280)	(0.9)	(2,719)	(24.1)
(Other Expenses)	(205,000)	(15.7)	(195,011)	(15.5)	(9,988)	(5.1)
Subcontracting Expenses	492,000	37.6	471,636	37.4	20,363	4.3
(Commission Expenses)	(194,000)	(14.8)	(183,712)	(14.6)	(10,287)	(5.6)
(Vehicle Hiring Expenses)	(149,000)	(11.4)	(144,892)	(11.5)	(4,107)	(2.8)
(Other Expenses)	(149,000)	(11.4)	(143,030)	(11.3)	(5,969)	(4.2)
Vehicle Expenses	45,000	3.4	43,315	3.4	1,684	3.9
Other Operating Expenses	261,000	20.0	248,649	19.7	12,350	5.0
Elimination of Internal Procurement Expenses	△ 240,000	△ 18.4	△ 226,023	△ 17.9	△ 13,976	6.2

Forecasts 6. Employee Breakdown

	【 FY 2013 】			【 FY 2012 】			Change			
	Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time	Total	(%)
Total Employees	85,500	96,300	181,800	84,293	93,008	177,301	1,207	3,292	4,499	2.5
Delivery	70,400	80,500	150,900	70,024	77,508	147,532	376	2,992	3,368	2.3
BIZ-Logistics	4,000	1,600	5,600	3,717	1,479	5,196	283	121	404	7.8
Home Convenience	2,750	2,300	5,050	2,875	2,468	5,343	△ 125	△ 168	△ 293	△ 5.5
e-Business	4,500	1,650	6,150	4,035	1,515	5,550	465	135	600	10.8
Financial	650	250	900	623	241	864	27	9	36	4.2
Truck Maintenance	1,250	550	1,800	1,148	539	1,687	102	11	113	6.7
Other	1,950	9,450	11,400	1,871	9,258	11,129	79	192	271	2.4

※Delivery, BIZ-Logistics, and Financial includes new consolidated subsidiary (YAMATO TRANSPORT (M) PTE. LTD.).
(Full-time 390, Part-time 10, Total 400)

	【 FY 2013 】		【 FY 2012 】		Change	
						(%)
Ratio of Personnel Expenses Over Operating Revenues	44.0		44.2		△ 0.2	
Ratio of Personnel Expenses Over Net Revenues	64.5		64.7		△ 0.2	

Forecasts 7. Capital Expenditure and Depreciation

(Millions of Yen)

	【 FY 2013 】		【 FY 2012 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Capital Expenditure	92,000	100.0	50,019	100.0	41,980	83.9
Vehicles	32,000	34.8	20,510	41.0	11,489	56.0
Land	5,000	5.4	1,192	2.4	3,807	319.4
Buildings	27,000	29.4	15,318	30.6	11,681	76.3
Equipments	12,000	13.0	6,614	13.2	5,385	81.4
Others	16,000	17.4	6,383	12.8	9,616	150.6

(Millions of Yen)

	【 FY 2013 】	【 FY 2012 】	Change	(%)
Depreciation	41,000	38,682	2,317	6.0