

YAMATO GROUP CONSOLIDATED FINANCIAL SUMMARY

for the Fiscal Year Ended
March 31, 2021

Supplemental Materials



YAMATO HOLDINGS

April 30, 2021

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Results 1. Performance

(Millions of Yen)

	【2020/3】		【2021/3】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Operating Revenues	1,630,146	100.0	1,695,867	100.0	+65,720	+4.0
Operating Expenses	1,585,445	97.3	1,603,745	94.6	+18,300	+1.2
Operating Profit	44,701	2.7	92,121	5.4	+47,420	+106.1
Non-operating Income	2,377	0.1	3,816	0.2	+1,438	+60.5
Non-operating Expenses	6,452	0.4	1,917	0.1	(4,534)	(70.3)
Ordinary Profit	40,625	2.5	94,019	5.5	+53,394	+131.4
Extraordinary Income	9,262	0.6	975	0.1	(8,287)	(89.5)
Extraordinary Loss	5,306	0.3	3,235	0.2	(2,071)	(39.0)
Profit Before Income Taxes	44,581	2.7	91,759	5.4	+47,178	+105.8
Income taxes	23,025	1.4	38,251	2.3	+15,226	+66.1
Corporation tax after adjustment	(1,346)	(0.1)	(3,426)	(0.2)	(2,079)	—
Profit	22,902	1.4	56,934	3.4	+34,032	+148.6
Profit attributable to non-controlling interests	578	0.0	233	0.0	(344)	(59.6)
Profit attributable to owners of parent	22,324	1.4	56,700	3.3	+34,376	+154.0

Results 2. Segment Information

【 2021/3 】

(Millions of Yen)

	Delivery	BIZ-Logistics	Home Convenience	e-Business	Financial	Autoworks	Other	Total	Reconciliation	Consolidated
Operating Revenues										
Unaffiliated Customers	1,418,993	146,609	26,847	28,417	39,671	21,833	13,493	1,695,867	—	1,695,867
Inter-segment	58,908	14,742	10,733	50,583	100	31,611	61,708	228,388	(228,388)	—
Total	1,477,902	161,351	37,581	79,001	39,771	53,445	75,202	1,924,255	(228,388)	1,695,867
Operating Expenses	1,400,706	156,242	43,281	67,331	33,494	49,845	54,066	1,804,968	(201,222)	1,603,745
Operating Profit (Loss)	77,195	5,108	(5,699)	11,669	6,276	3,600	21,136	119,287	(27,165)	92,121
Profit Rate (%)	5.2	3.2	(15.2)	14.8	15.8	6.7	28.1	6.2	—	5.4

【 2020/3 】

(Millions of Yen)

	Delivery	BIZ-Logistics	Home Convenience	e-Business	Financial	Autoworks	Other	Total	Reconciliation	Consolidated
Operating Revenues										
Unaffiliated Customers	1,310,067	143,934	27,805	30,579	77,072	24,922	15,763	1,630,146	—	1,630,146
Inter-segment	56,762	13,836	11,398	43,188	2,814	30,976	66,018	224,996	(224,996)	—
Total	1,366,830	157,770	39,204	73,767	79,887	55,899	81,782	1,855,142	(224,996)	1,630,146
Operating Expenses	1,339,580	152,794	49,266	63,098	73,565	51,604	45,736	1,775,646	(190,201)	1,585,445
Operating Profit (Loss)	27,249	4,975	(10,061)	10,668	6,322	4,295	36,045	79,495	(34,794)	44,701
Profit Rate (%)	2.0	3.2	(25.7)	14.5	7.9	7.7	44.1	4.3	—	2.7

【 Change 】

(Millions of Yen)

	Delivery	BIZ-Logistics	Home Convenience	e-Business	Financial	Autoworks	Other	Total	Reconciliation	Consolidated
Operating Revenues										
Unaffiliated Customers	+108,925	+2,674	(957)	(2,161)	(37,401)	(3,089)	(2,269)	+65,720	—	+65,720
Inter-segment	+2,145	+905	(665)	+7,395	(2,714)	+635	(4,309)	+3,392	(3,392)	—
Total	+111,071	+3,580	(1,623)	+5,233	(40,116)	(2,453)	(6,579)	+69,112	(3,392)	+65,720
Operating Expenses	+61,125	+3,447	(5,985)	+4,233	(40,070)	(1,759)	+8,329	+29,321	(11,021)	+18,300
Operating Profit	+49,945	+132	+4,362	+1,000	(46)	(694)	(14,909)	+39,791	+7,629	+47,420
(%)										
Operating Revenues	+8.1	+2.3	(4.1)	+7.1	(50.2)	(4.4)	(8.0)	+3.7	—	+4.0
Operating Expenses	+4.6	+2.3	(12.1)	+6.7	(54.5)	(3.4)	+18.2	+1.7	—	+1.2
Operating Profit	+183.3	+2.7	—	+9.4	(0.7)	(16.2)	(41.4)	+50.1	—	+106.1

Results 3. Increases and Decreases in Operating Revenues by Division

(Millions of Yen)

		【 2020/3 】		【 2021/3 】		Change	
		Amount	(%)	Amount	(%)	Amount	(%)
Delivery	TA-Q-BIN	1,217,572	74.7	1,327,810	78.3	+110,237	+9.1
	Kuroneko DM-Bin	64,104	3.9	55,194	3.3	(8,910)	(13.9)
	Express	41,608	2.6	42,117	2.5	+509	+1.2
	The Others	97,496	6.0	113,019	6.7	+15,522	+15.9
	Eliminations	(110,713)	(6.8)	(119,147)	(7.0)	(8,433)	+7.6
	Total	1,310,067	80.4	1,418,993	83.7	+108,925	+8.3
BIZ-Logistics	Logistics	99,414	6.1	100,423	5.9	+1,008	+1.0
	Trade Logistics Service	41,796	2.6	51,486	3.0	+9,690	+23.2
	The Others	31,669	1.9	29,471	1.7	(2,198)	(6.9)
	Eliminations	(28,946)	(1.8)	(34,771)	(2.1)	(5,825)	+20.1
	Total	143,934	8.8	146,609	8.6	+2,674	+1.9
Home Convenience	Home Convenience	39,210	2.4	37,585	2.2	(1,625)	(4.1)
	Eliminations	(11,404)	(0.7)	(10,737)	(0.6)	+667	(5.9)
	Total	27,805	1.7	26,847	1.6	(957)	(3.4)
e-Business	Credit Card Solution	11,529	0.7	10,837	0.6	(691)	(6.0)
	IT Operating	8,138	0.5	8,333	0.5	+195	+2.4
	e-shop Sales Solution	6,190	0.4	4,949	0.3	(1,240)	(20.0)
	The Others	53,309	3.3	61,195	3.6	+7,885	+14.8
	Eliminations	(48,589)	(3.0)	(56,899)	(3.4)	(8,309)	+17.1
	Total	30,579	1.9	28,417	1.7	(2,161)	(7.1)
Financial	Payment	29,448	1.8	33,228	2.0	+3,779	+12.8
	Leasing Operations	40,306	2.5	—	—	(40,306)	(100.0)
	Credit Finance	3,344	0.2	3,043	0.2	(300)	(9.0)
	The Others	6,848	0.4	3,586	0.2	(3,261)	(47.6)
	Eliminations	(2,875)	(0.2)	(187)	(0.0)	+2,687	(93.5)
	Total	77,072	4.7	39,671	2.3	(37,401)	(48.5)
Autoworks	Truck Solution	49,806	3.1	47,096	2.8	(2,710)	(5.4)
	The Others	8,734	0.5	8,972	0.5	+238	+2.7
	Eliminations	(33,618)	(2.1)	(34,235)	(2.0)	(617)	+1.8
	Total	24,922	1.5	21,833	1.3	(3,089)	(12.4)
Other	JITBOX Charter	13,373	0.8	12,057	0.7	(1,316)	(9.8)
	The Others	71,724	4.4	66,461	3.9	(5,262)	(7.3)
	Eliminations	(69,334)	(4.3)	(65,025)	(3.8)	+4,309	(6.2)
	Total	15,763	1.0	13,493	0.8	(2,269)	(14.4)
Total		1,630,146	100.0	1,695,867	100.0	+65,720	+4.0

Results 4 . Delivery Volume

① Parcel Delivery

		【 2020/3 】	【 2021/3 】	Change	
				Amount	(%)
Parcel Delivery (Total of 4 items)	Total (Thousands)	1,799,922	2,096,993	+297,071	+16.5
	Unit-price (Yen)	676	633	(43)	
TA-Q-BIN・ TA-Q-BIN Compact・ EAZY	Total (Thousands)	1,627,332	1,803,676	+176,343	+10.8
	Unit-price (Yen)	726	704	(22)	
Nekopos	Total (Thousands)	172,589	293,317	+120,727	+70.0
	Unit-price (Yen)	201	195	(6)	

② Kuroneko DM-Bin

	【 2020/3 】	【 2021/3 】	Change	
			Amount	(%)
Kuroneko DM-Bin Total(Thousands)	987,242	826,032	(161,209)	(16.3)
Kuroneko DM-Bin Unit-price(Yen)	65	67	+2	

Results 5. Increases and Decreases in Operating Expenses

(Millions of Yen)

	【 2020/3 】		【 2021/3 】			
	Amount	(%)	Amount	(%)	Change	
					Amount	(%)
Operating Revenues	1,630,146	100.0	1,695,867	100.0	+65,720	+4.0
Operating Expenses	1,585,445	97.3	1,603,745	94.6	+18,300	+1.2
Personnel Expenses	601,833	36.9	612,003	36.1	+10,169	+1.7
Employee Salary	234,046	14.4	268,768	15.8	+34,721	+14.8
Retirement Benefit Expenses	203,330	12.5	204,399	12.1	+1,068	+0.5
Other Expenses	164,456	10.1	138,835	8.2	(25,620)	(15.6)
Subcontracting Expenses	849,038	52.1	877,785	51.8	+28,746	+3.4
Commission Expenses	589,185	36.1	590,080	34.8	+895	+0.2
Vehicle Hiring Expenses	17,124	1.1	20,165	1.2	+3,040	+17.8
Other Expenses	242,729	14.9	267,538	15.8	+24,809	+10.2
Vehicle Expenses	47,676	2.9	43,973	2.6	(3,703)	(7.8)
Other Operating Expenses	357,561	21.9	363,531	21.4	+5,970	+1.7
Eliminations	(270,665)	(16.6)	(293,548)	(17.3)	(22,883)	+8.5

Results 6. Employee Breakdown

(Number)

	【 2020/3 】			【 2021/3 】			Change			
	Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time	Total	(%)
Total Employees	98,744	126,201	224,945	96,829	126,362	223,191	(1,915)	+161	(1,754)	(0.8)
Delivery	82,542	120,228	202,770	81,084	120,095	201,179	(1,458)	(133)	(1,591)	(0.8)
BIZ-Logistics	5,280	2,901	8,181	4,937	3,624	8,561	(343)	+723	+380	+4.6
Home Convenience	3,232	1,558	4,790	3,039	1,148	4,187	(193)	(410)	(603)	(12.6)
e-Business	3,100	395	3,495	3,165	363	3,528	+65	(32)	+33	+0.9
Financial	643	156	799	551	129	680	(92)	(27)	(119)	(14.9)
Autoworks	1,497	714	2,211	1,523	751	2,274	+26	+37	+63	+2.8
Other	2,450	249	2,699	2,530	252	2,782	+80	+3	+83	+3.1

(%)

	【 2020/3 】		【 2021/3 】		Change
Ratio of Personnel Expenses Over Operating Revenues	44.7		44.2		(0.5)
Ratio of Personnel Expenses Over Net Revenues	65.5		63.9		(1.6)

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

(Millions of Yen)

	【 2020/3 】	【 2021/3 】	Change	Remark
	March 31,2020	March 31,2021		
Current Assets	542,884	528,379	(14,504)	
Fixed Assets	557,855	561,612	+3,756	
Total	1,100,739	1,089,991	(10,748)	

② Increases and Decreases in Liabilities and Equity

(Millions of Yen)

	【 2020/3 】	【 2021/3 】	Change	Remark
	March 31,2020	March 31,2021		
Current Liabilities	408,811	389,369	(19,442)	
Fixed Liabilities	129,093	116,334	(12,758)	
Equity	562,835	584,287	+21,452	
Total	1,100,739	1,089,991	(10,748)	

③ Interest-bearing Debt

(Millions of Yen)

	【 2020/3 】 March 31,2020	【 2021/3 】 March 31,2021	Change	
			Amount	(%)
			Interest-bearing Debt	124,838

Results 8 . Capital Expenditure and Depreciation

(Millions of Yen)

	【 2020/3 】		【 2021/3 】			
	Amount	(%)	Amount	(%)	Change	
					Amount	(%)
Capital Expenditure	64,739	100.0	32,899	100.0	(31,839)	(49.2)
Vehicles	41,796	64.6	12,284	37.3	(29,511)	(70.6)
Buildings	13,657	21.1	9,930	30.2	(3,726)	(27.3)
Equipments	5,045	7.8	5,728	17.4	+682	+13.5
Others	4,240	6.5	4,955	15.1	+715	+16.9

(Millions of Yen)

	【 2020/3 】		【 2021/3 】		
	Amount	(%)	Amount	(%)	Change
					Amount
Depreciation	55,083		48,861		(6,221) (11.3)

Results 9. Domestic Network

	【 2020/3 】	【 2021/3 】	Change
	March 31,2020	March 31,2021	
Vehicles(Number)	56,494	56,108	(386)
Large Freight Vehicles	2,534	2,564	+30
Midsize Freight Vehicles	1,622	1,481	(141)
Small Freight Vehicles	39,243	39,356	+113
Subcompact Vehicles	7,058	6,841	(217)
Other Vehicles	6,037	5,866	(171)
Delivery Channels (※)	7,954	7,587	(367)
Base Terminals	77	77	0
Centers	7,011	6,535	(476)
Moving Centers	143	142	(1)
Logistics Centers	364	485	+121
Others	359	348	(11)
Sub-agents	183,790	174,454	(9,336)

* It shows the number of organizations.

Forecasts 1. Performance

(Millions of Yen)

	【2021/3】		【2022/3】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Operating Revenues	1,695,867	100.0	1,775,000	100.0	+79,132	+4.7
Operating Profit	92,121	5.4	95,000	5.4	+2,878	+3.1
Ordinary Profit	94,019	5.5	95,000	5.4	+980	+1.0
Profit attributable to owners of parent	56,700	3.3	53,000	3.0	▲ 3,700	▲ 6.5

Forecasts 2. Operating Revenues of Segment

< Note >

- The forecast figures by segment (Retail and Corporate) outlined below are reference figures as of the present. FY March 2022 marks the first fiscal year under the new “One YAMATO” management structure, and the figures could change in the process of Yamato optimizing its business operations.

(Millions of Yen)

	【2021/3】		【2022/3】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Retail	—	—	760,700	42.9	—	—
Corporate	—	—	926,300	52.2	—	—
Other	—	—	88,000	5.0	—	—
Total	1,695,867	—	1,775,000	100.0	+79,132	+4.7

Forecasts 3. Operating Profit of Segment

< Note >

- The forecast figures outlined below are reference figures as of the present. FY March 2022 marks the first fiscal year under the new “One YAMATO” management structure, and the figures could change in the process of Yamato optimizing its business operations.

(Millions of Yen)

	【2021/3】		【2022/3】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Retail	-	-	89,000	70.6	-	-
Corporate						
Other	-	-	37,000	29.4	-	-
Total	-	-	126,000	100.0	-	-
Reconciliation	-	-	▲ 31,000	-	-	-
Consolidated	92,121	-	95,000	-	+2,878	+3.1

Forecasts 4 . Delivery Volume

< Note >

- The forecast figures by segment (Retail and Corporate) outlined below are reference figures as of the present. FY March 2022 marks the first fiscal year under the new "One YAMATO" management structure, and the figures could change in the process of Yamato optimizing its business operations.
- The figures of FY March 2021 related to segment information are reference figures. They could change in the process of the business operations.

① Parcel Delivery

		【2021/3】	【2022/3】	Change	
				Amount	(%)
Parcel Delivery (Total of 4 items)	Total(Thousands)	2,096,993	2,300,000	+203,006	+9.7
	Unit-price(Yen)	633	609	▲ 24	
TA-Q-BIN・ TA-Q-BIN Compact・ EAZY	Total(Thousands)	1,803,676	1,890,000	+86,323	+4.8
	Unit-price(Yen)	704	699	▲ 5	
Nekopos	Total(Thousands)	293,317	410,000	+116,682	+39.8
	Unit-price(Yen)	195	195	0	

【Reference】Detail of Parcel Delivery

		【2021/3】	【2022/3】	Change	
				Amount	(%)
Parcel Delivery (Total of 4 items)	Total(Thousands)	2,096,993	2,300,000	+203,006	+9.7
Retail		932,606	990,000	+57,394	+6.2
TA-Q-BIN・TA-Q-BIN Compact	Total(Thousands)	791,814	807,000	+15,186	+1.9
Nekopos	Total(Thousands)	140,792	183,000	+42,208	+30.0
Corporate		1,164,387	1,310,000	+145,613	+12.5
TA-Q-BIN・TA-Q-BIN Compact	Total(Thousands)	833,032	683,000	▲ 150,032	▲ 18.0
EAZY	Total(Thousands)	178,830	400,000	+221,169	+123.7
Nekopos	Total(Thousands)	152,525	227,000	+74,475	+48.8

② Kuroneko DM-Bin

		【2021/3】	【2022/3】	Change	
				Amount	(%)
Kuroneko DM-Bin	Total(Thousands)	826,032	650,000	▲ 176,032	▲ 21.3
Kuroneko DM-Bin	Unit-price(Yen)	67	68	+1	

Forecasts 5. Increases and Decreases in Operating Expenses

< Note >

The figures outlined below include intra-Group payments, and the forecast figures for FY March 2022 include the reduction of intra-Group payments due to the consolidation of Group companies into Yamato Transport Co., Ltd.

(Millions of Yen)

	【2021/3】		【2022/3】		Change	
	Amount	[%]	Amount	[%]	Amount	(%)
Operating Revenues	1,695,867	+100.0	1,775,000	100.0	+79,132	+4.7
Operating Expenses	1,603,745	+94.6	1,680,000	94.6	+76,254	+4.8
Subcontracting Expenses	612,003	+36.1	603,000	34.0	▲ 9,003	▲ 1.5
Commission Expenses	268,768	+15.8	275,000	15.5	+6,231	+2.3
Delivery Commission	62,424	+3.7	80,000	4.5	+17,575	+28.2
Operating Outsource	30,261	+1.8	29,300	1.7	▲ 961	▲ 3.2
Other	176,082	+10.4	165,700	9.3	▲ 10,382	▲ 5.9
Vehicle Hiring Expenses	204,399	+12.1	210,000	11.8	+5,600	+2.7
Other Expenses	138,835	+8.2	118,000	6.6	▲ 20,835	▲ 15.0
Personnel Expenses	877,785	+51.8	892,000	50.3	+14,214	+1.6
Employee Salary	590,080	+34.8	602,000	33.9	+11,919	+2.0
Legal Welfare Expenses	109,151	+6.4	112,000	6.3	+2,848	+2.6
Retirement Benefit Expenses	20,165	+1.2	21,000	1.2	+834	+4.1
Bonus/Other Personnel Expenses	158,387	+9.3	157,000	8.8	▲ 1,387	▲ 0.9
Vehicle Expenses	43,973	+2.6	47,000	2.6	+3,026	+6.9
Other Operating Expenses	363,531	+21.4	389,000	21.9	+25,468	+7.0
Depreciation	48,861	+2.9	49,000	2.8	+138	+0.3
System Expenses	47,906	+2.8	63,000	3.5	+15,093	+31.5
Other Expenses	266,763	+15.7	277,000	15.6	+10,236	+3.8
Eliminations	▲ 293,548	▲ 17.3	▲ 251,000	▲ 14.1	+42,548	▲ 14.5

Forecasts 6. Employee Breakdown

< Note >

- The forecast figures by segment (Retail and Corporate) outlined below are reference figures as of the present. FY March 2022 marks the first fiscal year under the new “One YAMATO” management structure, and the figures could change in the process of Yamato optimizing its business operations.
- The figures of FY March 2021 related to segment information are reference figures. They could change in the process of the business operations.

(Number)

	【2021/3】			【2022/3】			Change			
	Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time	Total	(%)
Total Employees	96,829	126,362	223,191	97,900	132,100	230,000	+1,071	+5,738	+6,809	+3.1
Retail										
Corporate	87,329	111,658	198,987	89,000	118,000	207,000	+1,671	+6,342	+8,013	+4.0
Other	9,500	14,704	24,204	8,900	14,100	23,000	▲ 600	▲ 604	▲ 1,204	▲ 5.0

Forecasts 7. Capital Expenditure and Depreciation

(Millions of Yen)

	【2021/3】		【2022/3】		Change	
	Amount	[%]	Amount	[%]	Amount	(%)
Capital Expenditure	50,846	100.0	140,000	100.0	+89,153	+175.3
Vehicles	12,284	24.2	20,000	14.3	+7,715	+62.8
Office/Buildings and Accompanying facilities	9,930	19.5	25,000	17.9	+15,069	+151.7
Automatic Sorting Equipment	5,728	11.3	25,000	17.9	+19,271	+336.4
Others Hardware Office Equipment	4,955	9.7	15,000	10.7	+10,044	+202.7
Digital Investment	17,947	35.3	55,000	39.3	+37,052	+206.5

(Millions of Yen)

	【2021/3】		【2022/3】			
	Amount	[%]	Amount	[%]		
					Change	Change
	Amount	(%)	Amount	(%)		
Depreciation	48,861		49,000		+138	+0.3