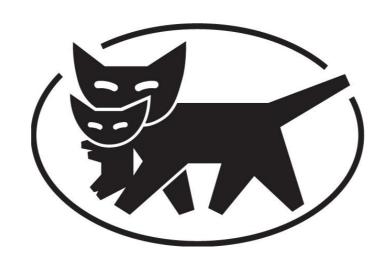
Supplemental Materials for Settlement of Accounts for Year Ended March 31, 2018



July 31, 2017 YAMATO HOLDINGS CO., LTD.





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Results 1. Performance

			(Millions				
	FY2018 Interim Results From April 1,2017 To June 30,2017		FY2017 Interim Resu From April 1,2016 To June 30,2016	From April 1,2016			
	Amount	(%)	Amount	(%)	Amount	(%)	
Operating Revenues	355,478	100.0	341,876	100.0	13,601	4.0	
Operating Expenses	365,479	102.8	334,443	97.8	31,035	9.3	
Operating Profit (Loss)	Δ 10,000	△ 2.8	7,433	2.2	△ 17,434	_	
Non-operating Income	959	0.3	641	0.1	318	49.6	
Non-operating Expenses	541	0.2	407	0.1	133	32.7	
Ordinary Profit (Loss)	△ 9,582	△ 2.7	7,666	2.2	△ 17,249	_	
Extraordinary Income	139	0.0	145	0.0	△ 5	Δ 3.6	
Extraordinary Loss	24	0.0	863	0.2	△ 839	△ 97.2	
Profit (Loss) Before Income Taxes	△ 9,467	△ 2.7	6,948	2.0	△ 16,415	_	
Income taxes	△ 1,595	Δ 0.4	3,219	0.9	△ 4,815	_	
Profit (Loss)	△ 7,871	Δ 2.2	3,728	1.1	△ 11,600	_	
Profit attributable to non-controlling interests	66	0.0	67	0.0	Δ 0	Δ 1.4	
Profit (Loss) attributable to owners of parent	△ 7,937	Δ 2.2	3,661	1.1	△ 11,599		

Results 2. Segment Information

[FY 2018 1Q] (Millions of Yen)

	Delivery	BIZ-Logistics	Home Convenience	e-Business	Financial	Autoworks	Other	Total	Reconciliation	Consolidated
Operating Revenues										
Unaffiliated Customers	273,349	28,596	12,766	11,545	20,594	6,113	2,513	355,478	_	355,478
Inter-segment	16,986	3,315	3,142	9,248	794	7,562	24,187	65,237	△ 65,237	_
Total	290,335	31,912	15,908	20,794	21,388	13,675	26,700	420,715	△ 65,237	355,478
Operating Expenses	307,621	30,862	15,586	18,321	19,342	12,493	9,543	413,771	△ 48,292	365,479
Operating Profit (Loss)	△ 17,285	1,049	322	2,472	2,045	1,181	17,157	6,943	△ 16,944	Δ 10,000
Profit Rate(%)	△ 6.0	3.3	2.0	11.9	9.6	8.6	64.3	1.7	_	△ 2.8

[FY 2017 1Q] (Millions of Yen)

	Delivery	BIZ-Logistics	Home Convenience	e-Business	Financial	Autoworks	Other	Total	Reconciliation	Consolidated
Operating Revenues										
Unaffiliated Customers	265,628	26,171	12,377	10,858	18,626	6,087	2,127	341,876	_	341,876
Inter-segment	16,099	3,300	2,980	7,598	760	6,944	40,905	78,588	△ 78,588	_
Total	281,727	29,472	15,357	18,457	19,386	13,031	43,032	420,465	△ 78,588	341,876
Operating Expenses	281,514	28,276	15,302	16,483	17,478	11,959	8,134	379,149	△ 44,705	334,443
Operating Profit	213	1,195	54	1,973	1,908	1,071	34,898	41,316	△ 33,882	7,433
Profit Rate(%)	0.1	4.1	0.4	10.7	9.8	8.2	81.1	9.8	_	2.2

[Change] (Millions of Yen)

	Delivery	BIZ-Logistics	Home Convenience	e-Business	Financial	Autoworks	Other	Total	Reconciliation	Consolidated
Operating Revenues										
Unaffiliated Customers	7,721	2,424	389	686	1,967	26	386	13,601	_	13,601
Inter-segment	887	15	161	1,650	34	618	△ 16,718	△ 13,351	13,351	_
Total	8,608	2,439	551	2,337	2,001	644	△ 16,332	250	13,351	13,601
Operating Expenses	26,106	2,585	283	1,838	1,864	534	1,408	34,622	△ 3,586	31,035
Operating Profit	△ 17,498	△ 146	267	499	136	109	△ 17,741	△ 34,372	16,938	△ 17,434
(%)										
Operating Revenues	3.1	8.3	3.6	12.7	10.3	4.9	△ 38.0	0.1	_	4.0
Operating Expenses	9.3	9.1	1.9	11.2	10.7	4.5	17.3	9.1	_	9.3
Operating Profit	_	△ 12.2	491.2	25.3	7.2	10.2	△ 50.8	△ 83.2	_	_

Results 3. Increases and Decreases in Operating Revenues by Division

(Millions of Yen) [FY 2018 1Q] [FY 2017 1Q] Change (%) (%) (%) **Amount** Amount Amount 3.3 TA-Q-BIN 247,748 69.7 239,782 70.1 7,965 Kuroneko DM-Bin 21.369 21.703 \triangle 333 6.0 6.4 \triangle 1.5 Δ 1.1 10.202 2.9 3.0 △ 112 Express 10,315 Delivery The Others 25.074 7.1 22,956 6.7 2,117 9.2 **△** 31,045 **△** 8.7 △ 29,129 △ 8.5 △ 1,916 6.6 Eliminations 273.349 76.9 265.628 7.721 2.9 Total 77.7 Trade Logistics Service 9.211 2.6 9.005 2.6 205 2.3 3.1 2.9 14.9 Sales Logistics Service 11.083 9.648 1.435 3,324 0.9 3,112 0.9 211 6.8 Multi Maintenance 8.7 BIZ-Logistics Products Logistics 1.191 0.3 1,095 0.3 95 3.3 The Others 11.289 3.2 10.932 3.2 356 **△** 7,503 \triangle 2.1 △ 2.2 Eliminations △ 7,623 119 Δ 1.6 2,424 Total 28,596 8.0 26,171 77 9.3 3.2 2.6 11,157 3.1 10,879 278 Home Convenience Business Convenience 3,632 1.0 3,589 1.0 43 1.2 Home Convenience Technical Network 1,124 0.3 894 0.3 229 25.6 **△** 3.148 **△** 0.9 △ 162 Eliminations △ 2.986 \triangle 0.9 5.4 12.766 3.6 12.377 3.6 389 3.1 Total 0.4 e-logistics Solution 2,834 0.8 2,822 8.0 12 2,411 0.7 2,240 0.7 170 7.6 Credit Card Solution IT Operating 1.760 0.5 1.651 0.5 109 6.6 e-Business e-shop Sales Solution 1.253 0.4 1.274 0.4 △ 21 △ 1.7 The Others 13,671 3.8 12,083 3.5 1,587 13.1 △ 2.9 **△** 10.385 △ 9.214 △ 2.7 12.7 Eliminations △ 1.170 Total 11.545 10.858 686 6.3 Payment 9.090 2.6 9.012 2.6 77 0.9 9.976 2.8 1,333 15.4 Leasing Operations 8,642 897 0.3 △ 29 Credit Finance 926 0.3 \triangle 3.2 Financial 1.444 0.4 824 0.2 619 75.1 The Others Eliminations △ 813 Δ 0.2 △ 780 \triangle 0.2 \triangle 33 4.3 5.8 Total 20.594 18.626 5.4 1.967 10.6 Truck Solution 12.262 3.4 11.800 3.5 461 3.9 The Others 2,053 0.6 0.5 204 1.848 11.1 Autoworks △ 8,202 Δ 2.3 △ 7,562 \triangle 2.2 △ 639 8.5 Eliminations Total 6.113 1.7 6.087 1.8 26 0.4 JITBOX Charter 2.158 0.6 1.989 0.6 168 8.5 26,136 7.4 12.4 △ 16,362 △ 38.5 The Others 42,498 Other △ 25.780 **△** 7.3 △ 42.360 △ 12.4 16.579 △ 39.1 Eliminations Total 2.513 0.7 2.127 0.6 386 18.2 Total 355.478 100.0 100.0 13.601 4.0 341,876

^{*1} The name of the IT Operating Solution category in the e-Business segment has been changed to the IT Operating



Results 4. Delivery Volume

① TA-Q-BIN(in Japan)

O a	((,)			
	【 FY 2018	【 FY 2018 1Q】		1Q】	Change	
	Amount	(%)	Amount	(%)	Amount	(%)
TA-Q-BIN Total(Thousands)	450,849	100.0	429,013	100.0	21,836	5.1
Cool TA-Q-BIN	39,761	8.8	38,712	9.0	1,049	2.7
TA-Q-BIN Collect	28,444	6.3	30,208	7.0	△ 1,763	△ 5.8
TA-Q-BIN Time-Service	2,449	0.5	2,595	0.6	△ 146	△ 5.6
TA-Q-BIN Unit-price(Yen)	548		557		△ 9	

② Kuroneko DM-Bin(in Japan)

	【 FY 2018 1Q】	【 FY 2017 1Q】	Change		
	[F1 2016 1Q2	[F1 2017 1Q]	Amount	(%)	
Kuroneko DM-Bin Total(Thousands)	384,700	388,969	△ 4,268	Δ 1.1	
Kuroneko DM-Bin Unit-price(Yen) 56		56	0		



Results 5. Increases and Decreases in Operating Expenses

(Mı	llıons o	t Yen)
-----	----------	--------

	<i></i>			1	(Millions of Yen)		
	【 FY 2018 1	Q]	【 FY 2017 1	Q]	Change		
	Amount	(%)	Amount	(%)	Amount	(%)	
Operating Revenues	355,478	100.0	341,876	100.0	13,601	4.0	
Operating Expenses	365,479	102.8	334,443	97.8	31,035	9.3	
Personnel Expenses	195,634	55.0	180,777	52.9	14,856	8.2	
Employee Salary	130,414	36.7	124,683	36.5	5,731	4.6	
Retirement Benefit Expenses	3,963	1.1	4,206	1.2	△ 242	△ 5.8	
Other Expenses	61,256	17.2	51,888	15.2	9,368	18.1	
Subcontracting Expenses	150,359	42.3	136,735	40.0	13,624	10.0	
Commission Expenses	63,535	17.9	54,586	16.0	8,948	16.4	
Vehicle Hiring Expenses	47,226	13.3	44,977	13.1	2,249	5.0	
Other Expenses	39,597	11.1	37,171	10.9	2,426	6.5	
Vehicle Expenses	10,701	3.0	9,769	2.8	931	9.5	
Other Operating Expenses	77,954	21.9	72,158	21.1	5,796	8.0	
Eliminations	△ 69,171	Δ 19.5	△ 64,997	Δ 19.0	△ 4,173	6.4	



Results 6. Employee Breakdown

(Number) [FY 2018 1Q] [FY 2017 1Q] Change Part-time Full-time Total Full-time Part-time Total Full-time Part-time Total (%) Total Employees 92,718 112,474 205,192 90,204 107,161 197,365 2,514 5,313 7.827 4.0 Delivery 76,877 106,470 183,347 74,770 100,893 175,663 2,107 5,577 7,684 4.4 **BIZ-Logistics** 4,400 1,636 6,036 4,211 1,706 5,917 189 △ 70 119 2.0 Home Convenience 2,909 2,143 5,052 2,876 2,398 5,274 33 △ 255 △ 222 △ 4.2 e-Business 4,116 1,077 5,193 4,139 1,103 5,242 \triangle 23 △ 26 △ 49 △ 0.9 197 865 0.2 Financial 668 661 202 863 \triangle 5 3.5 Autoworks 1,490 718 2,208 1,444 689 2,133 46 29 75 Other 2,258 233 2,491 2,103 170 2,273 155 63 218 9.6

			(%)
	【 FY 2018 1Q】	【 FY 2017 1Q】	Change
Ratio of Personnel Expenses Over Operating Revenues	46. 2	44. 5	1.7
Ratio of Personnel Expenses Over Net Revenues	71. 6	67. 1	4. 5

Results 7. Increases and Decreases in Consolidated Balance Sheet

① Increases and Decreases in Assets

(Millions of Yen)

	[FY 2018 1Q]	【 FY 2017 】	Change	Remark
Current Assets	June 30,2017 594,498	March 31,2017 586,510	7,988	
Fixed Assets	528,393	528,162	231	
Total	1,122,892	1,114,672	8,219	

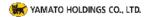
2 Increases and Decreases in Liabilities and Equity

(Millions of Yen)

	【 FY 2018 1Q】	【 FY 2017 】	Change	Remark
	June 30,2017	March 31,2017	211011.60	
Current Liabilities	391,762	371,848	19,913	
Fixed Liabilities	198,193	197,264	929	
Equity	532,936	545,559	△ 12,622	
Total	1,122,892	1,114,672	8,219	

3 Interest-bearing Debt

	【 FY 2018 1Q】	【 FY 2017 】	Change		
	June 30,2017	March 31,2017	Amount	(%)	
Interest-bearing Debt	174,741	178,168	△ 3,427	Δ 1.9	

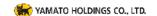


Results 8. Capital Expenditure and Depreciation

(Millions of Yen)

【 FY 2018 1Q】		【 FY 2017 1	【 FY 2017 1Q】		
Amount	(%)	Amount	(%)	Amount	(%)
13,516	100.0	12,071	100.0	1,444	12.0
11,510	85.2	9,547	79.1	1,963	20.6
1,021	7.6	637	5.3	383	60.2
371	2.7	1,157	9.6	△ 785	△ 67.9
612	4.5	729	6.0	Δ 116	△ 16.0
	Amount 13,516 11,510 1,021 371	Amount (%) 13,516 100.0 11,510 85.2 1,021 7.6 371 2.7	Amount (%) Amount 13,516 100.0 12,071 11,510 85.2 9,547 1,021 7.6 637 371 2.7 1,157	Amount (%) Amount (%) 13,516 100.0 12,071 100.0 11,510 85.2 9,547 79.1 1,021 7.6 637 5.3 371 2.7 1,157 9.6	Amount (%) Amount (%) Amount 13,516 100.0 12,071 100.0 1,444 11,510 85.2 9,547 79.1 1,963 1,021 7.6 637 5.3 383 371 2.7 1,157 9.6 △ 785

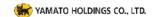
	[EV 2019 10]	【 FY 2017 1Q】	Change	
【 FY 2018 1Q】	[F1 2017 1Q]	Amount	(%)	
Depreciation	10, 256	9, 975	280	2. 8



Results 9. Domestic Network

//		
[FY 2018 1Q]	【 FY 2017 】	Change
June 30,2017	March 31,2017	
51,309	50,795	514
2,251	2,250	1
1,621	1,626	△ 5
37,165	36,672	493
4,298	4,284	14
5,974	5,963	11
7,600	7,245	355
75	75	0
6,720	6,364	356
142	142	0
344	349	△ 5
319	315	4
213,363	214,731	△ 1,368
	June 30,2017 51,309 2,251 1,621 37,165 4,298 5,974 7,600 75 6,720 142 344 319	June 30,2017 March 31,2017 51,309 50,795 2,251 2,250 1,621 1,626 37,165 36,672 4,298 4,284 5,974 5,963 7,600 7,245 6,720 6,364 142 142 344 349 319 315

^{*} It shows the number of organizations.



Forecasts 1. Performance

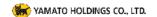
		(Millions of Y						
	【 FY 2018	[FY 2018] [FY 2017] Amount (%) Amount (%) Amount		']	Change			
	Amount			Amount	(%)			
Operating Revenues	1,490,000	100.0	1,466,852	100.0	23,147	1.6		
Operating Profit	25,000	1.7	34,885	2.4	△ 9,885	△ 28.3		
Ordinary Profit	25,000	1.7	34,884	2.4	△ 9,884	△ 28.3		
Profit attributable to owners of parent	12,000	0.8	18,053	1.2	△ 6,053	△ 33.5		



Forecasts 2. Increases and Decreases in Operating Revenues by Division

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	【 FY 2018】		【 FY 2017】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Delivery	1,174,000	78.8	1,151,028	78.5	22,971	2.0
TA-Q-BIN	1,075,000	72.1	1,047,668	71.4	27,331	2.6
Kuroneko DM-Bin	83,000	5.6	85,383	5.8	△ 2,383	△ 2.8
Express	41,000	2.8	42,272	2.9	△ 1,272	△ 3.0
BIZ-Logistics	114,000	7.7	108,643	7.4	5,356	4.9
Home Convenience	51,000	3.4	49,163	3.4	1,836	3.7
e-Business	44,000	3.0	45,639	3.1	△ 1,639	△ 3.6
Financial	74,000	5.0	77,985	5.3	△ 3,985	△ 5.1
Autoworks	26,000	1.7	24,613	1.7	1,386	5.6
Other	7,000	0.5	9,777	0.7	△ 2,777	△ 28.4
Total	1,490,000	100.0	1,466,852	100.0	23,147	1.6
	- 1					



Forecasts 3. Operating Profit of Segment Information

		(Millions of Y						
	【 FY 2018】		【 FY 2017】	【 FY 2017】				
	Amount	(%)	Amount	(%)	Amount	(%)		
Delivery	3,000	6.9	5,638	8.4	△ 2,638	△ 46.8		
BIZ-Logistics	4,100	9.4	4,072	6.1	27	0.7		
Home Convenience	1,400	3.2	1,076	1.6	323	30.1		
e-Business	8,500	19.5	9,368	14.0	△ 868	△ 9.3		
Financial	6,800	15.6	8,243	12.3	△ 1,443	△ 17.5		
Autoworks	3,900	8.9	3,273	4.9	626	19.1		
Other	15,900	36.5	35,477	52.8	△ 19,577	△ 55.2		
Total	43,600	100.0	67,149	100.0	△ 23,549	△ 35.1		
Reconciliation	△ 18,600	-	△ 32,264	_	13,664	_		
Consolidated	25,000	_	34,885	_	△ 9,885	△ 28.3		



Forecasts 4. Delivery Volume

1 TA-Q-BIN(in Japan)

<u> </u>							
	[FY 2018] Amount (%)		【 FY 2017】		Change		
			Amount (%)		Amount	(%)	
TA-Q-BIN Total(Thousands)	1,831,000	100.0	1,867,563	100.0	△ 36,563	△ 2.0	
Cool TA-Q-BIN	200,000	10.9	199,046	10.7	953	0.5	
TA-Q-BIN Collect	115,000	6.3	122,877	6.6	△ 7,877	△ 6.4	
TA-Q-BIN Time-Service	9,900	0.5	10,383	0.6	△ 483	△ 4.7	
TA-Q-BIN Unit-price(Yen)	585		559		26		

② Kuroneko DM-Bin(in Japan)

	【 FY 2018】	【 FY 2017】	Change	
	[F1 2018]	[F1 2017]	Amount	(%)
Kuroneko DM-Bin Total(Thousands)	1,490,000	1,542,166	△ 52,166	△ 3.4
Kuroneko DM-Bin Unit-price(Yen)	56	55	1	



Forecasts 5. Increases and Decreases in Operating Expenses

	【 FY 2018	3]	【 FY 2017	']	Change		
	Amount	(%)	Amount	Amount (%)		(%)	
Operating Revenues	1,490,000	100.0	1,466,852	100.0	23,147	1.6	
Operating Expenses	1,465,000	98.3	1,431,966	97.6	33,033	2.3	
Personnel Expenses	785,500	52.7	769,260	52.4	16,239	2.1	
Employee Salary	535,000	35.9	513,656	35.0	21,343	4.2	
Retirement Benefit Expenses	18,000	1.2	17,024	1.2	975	5.7	
Other Expenses	232,500	15.6	238,580	16.3	△ 6,080	△ 2.5	
Subcontracting Expenses	592,000	39.7	588,388	40.1	3,611	0.6	
Commission Expenses	245,000	16.4	241,888	16.5	3,111	1.3	
Vehicle Hiring Expenses	188,000	12.6	189,272	12.9	△ 1,272	△ 0.7	
Other Expenses	159,000	10.7	157,227	10.7	1,772	1.1	
Vehicle Expenses	41,000	2.8	40,634	2.8	365	0.9	
Other Operating Expenses	326,500	21.9	308,385	21.0	18,114	5.9	
Eliminations	Δ 280,000	Δ 18.8	△ 274,702	△ 18.7	△ 5,297	_	

Forecasts 6. Employee Breakdown

(Number)

	(()						(Number)	
		【 FY 2018】			【 FY 2017】			Change			
	Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time	Total	(%)	
Total Employees	94,950	116,000	210,950	90,737	111,047	201,784	4,213	4,953	9,166	4.5	
Delivery	78,200	109,980	188,180	75,167	105,549	180,716	3,033	4,431	7,464	4.1	
BIZ-Logistics	4,640	1,700	6,340	4,261	1,701	5,962	379	Δ1	378	6.3	
Home Convenience	3,020	2,330	5,350	2,909	2,158	5,067	111	172	283	5.6	
e-Business	4,480	740	5,220	4,082	504	4,586	398	236	634	13.8	
Financial	690	200	890	656	195	851	34	5	39	4.6	
Autoworks	1,610	790	2,400	1,457	707	2,164	153	83	236	10.9	
Other	2,310	260	2,570	2,205	233	2,438	105	27	132	5.4	

(%)

	【 FY 2018】	[FY 2018] [FY 2017]		
Ratio of Personnel Expenses Over Operating Revenues	44.0	44.3	△ 0.3	
Ratio of Personnel Expenses Over Net Revenues	65.8	66.9	Δ 1.1	



Forecasts 7. Capital Expenditure and Depreciation

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			(Williells of Tell)				
	【 FY 2018】		【 FY 2017	【 FY 2017】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)	
Capital Expenditure	65,000	100.0	59,553	100.0	5,446	9.1	
Vehicles	42,000	64.6	39,301	66.0	2,698	6.9	
Land	-	_	2,615	4.4	△ 2,615	_	
Buildings	12,000	18.5	7,691	12.9	4,308	56.0	
Equipments	8,000	12.3	7,236	12.2	763	10.6	
Others	3,000	4.6	2,708	4.5	291	10.8	

	【 FY 2018】	【 FY 2017】	Change	(%)
Depreciation	48,500	46,114	2,385	5.2