

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



May 1, 2013

YAMATO HOLDINGS CO., LTD.

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Results 1. Performance

(Millions of Yen)

	【 FY2013 】		【 FY2012 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Operating Revenues	1,282,373	100.0	1,260,832	100.0	21,540	1.7
Operating Expenses	1,216,170	94.8	1,194,181	94.7	21,988	1.8
Operating Income	66,202	5.2	66,650	5.3	△ 448	△ 0.7
Non-operating Revenues	2,819	0.2	2,839	0.2	△ 19	△ 0.7
Non-operating Expenses	1,030	0.1	1,587	0.1	△ 557	△ 35.1
Ordinary Income	67,991	5.3	67,902	5.4	89	0.1
Extraordinary Profit	163	0.0	123	0.0	40	33.2
Extraordinary Loss	3,872	0.3	22,207	1.8	△ 18,335	△ 82.6
Income Before Income Taxes and Minority Interests	64,283	5.0	45,817	3.6	18,466	40.3
Income taxes	31,268	2.4	25,690	2.0	5,577	21.7
Corporation tax after adjustment	△ 1,705	△ 0.1	368	0.0	△ 2,074	—
Income Before Minority Interests	34,721	2.7	19,758	1.6	14,963	75.7
Minority Interests	△ 423	△ 0.0	△ 28	△ 0.0	△ 394	—
Net Income	35,144	2.7	19,786	1.6	15,357	77.6

Results 2. Segment Information

【FY 2013】

(Millions of Yen)

	Delivery	BIZ-Logistics	Home Convenience	e-Business	Financial	Truck Maintenance	Other	Total	Reconciliations	Consolidated Total
Operating Revenues										
Unaffiliated Customers	1,028,219	86,806	44,601	37,060	56,710	23,228	5,746	1,282,373	—	1,282,373
Inter-segment	56,439	11,486	14,752	27,859	3,910	27,531	52,993	194,973	(194,973)	—
Total	1,084,658	98,293	59,353	64,920	60,620	50,759	58,740	1,477,347	(194,973)	1,282,373
Operating Expenses	1,042,749	94,198	59,881	57,933	52,104	48,093	39,977	1,394,939	(178,768)	1,216,170
Operating Income	41,908	4,094	△ 527	6,986	8,516	2,666	18,762	82,407	(16,204)	66,202
Profit Rate (%)	3.9	4.2	△ 0.9	10.8	14.0	5.3	31.9	5.6	—	5.2

【FY 2012】

(Millions of Yen)

	Delivery	BIZ-Logistics	Home Convenience	e-Business	Financial	Truck Maintenance	Other	Total	Reconciliations	Consolidated Total
Operating Revenues										
Unaffiliated Customers	1,014,564	82,478	47,715	35,504	54,114	21,188	5,267	1,260,832	—	1,260,832
Inter-segment	54,095	11,827	14,156	26,494	4,170	26,896	44,604	182,245	(182,245)	—
Total	1,068,660	94,305	61,871	61,998	58,285	48,084	49,872	1,443,078	(182,245)	1,260,832
Operating Expenses	1,027,695	90,642	61,915	55,295	48,347	45,570	37,995	1,367,462	(173,280)	1,194,181
Operating Income	40,964	3,662	△ 43	6,703	9,938	2,513	11,876	75,615	(8,965)	66,650
Profit Rate (%)	3.8	3.9	△ 0.1	10.8	17.1	5.2	23.8	5.2	—	5.3

【Change】

(Millions of Yen)

	Delivery	BIZ-Logistics	Home Convenience	e-Business	Financial	Truck Maintenance	Other	Total	Reconciliations	Consolidated Total
Operating Revenues										
Unaffiliated Customers	13,654	4,328	△ 3,113	1,556	2,595	2,040	478	21,540	—	21,540
Inter-segment	2,343	△ 340	595	1,365	△ 260	635	8,389	12,728	△ 12,728	—
Total	15,998	3,987	△ 2,517	2,922	2,335	2,675	8,868	34,268	△ 12,728	21,540
Operating Expenses	15,054	3,556	△ 2,034	2,638	3,757	2,522	1,982	27,477	△ 5,488	21,988
Operating Income	943	431	△ 483	283	△ 1,422	152	6,886	6,791	△ 7,239	△ 448
(%)										
Operating Revenues	1.5	4.2	△ 4.1	4.7	4.0	5.6	17.8	2.4	—	1.7
Operating Expenses	1.5	3.9	△ 3.3	4.8	7.8	5.5	5.2	2.0	—	1.8
Operating Income	2.3	11.8	—	4.2	△ 14.3	6.1	58.0	9.0	—	△ 0.7

Results 3. Increases and Decreases in Operating Revenues by Division

(Millions of Yen)

		【 FY 2013 】		【 FY 2012 】		Change	
		Amount	(%)	Amount	(%)	Amount	(%)
Delivery	TA-Q-BIN	880,171	68.6	854,409	67.8	25,762	3.0
	Kuroneko Mail	128,309	10.0	136,170	10.8	△ 7,860	△ 5.8
	Express	42,635	3.3	43,585	3.5	△ 949	△ 2.2
	The Others	65,116	5.1	65,796	5.2	△ 680	△ 1.0
	Eliminations	△ 88,013	△ 6.8	△ 85,397	△ 6.8	△ 2,616	3.1
	Total	1,028,219	80.2	1,014,564	80.5	13,654	1.3
BIZ-Logistics	Trade Logistics Service	36,479	2.8	34,147	2.7	2,332	6.8
	Sales Logistics Service	30,180	2.4	28,123	2.2	2,057	7.3
	Multi Maintenance	8,714	0.7	9,517	0.8	△ 802	△ 8.4
	Export Factory	3,701	0.3	4,001	0.3	△ 299	△ 7.5
	The Others	35,296	2.8	33,329	2.6	1,966	5.9
	Eliminations	△ 27,566	△ 2.2	△ 26,640	△ 2.1	△ 926	3.5
	Total	86,806	6.8	82,478	6.5	4,328	5.2
Home Convenience	Home Convenience	40,586	3.2	42,633	3.4	△ 2,046	△ 4.8
	Business Convenience	18,788	1.5	19,259	1.5	△ 471	△ 2.4
	Eliminations	△ 14,773	△ 1.2	△ 14,178	△ 1.1	△ 595	4.2
	Total	44,601	3.5	47,715	3.8	△ 3,113	△ 6.5
e-Business	e-logistics Solution	10,137	0.8	9,641	0.8	496	5.2
	Credit Card Solution	7,092	0.6	7,177	0.6	△ 85	△ 1.2
	IT Operating Solution	4,383	0.3	4,406	0.3	△ 22	△ 0.5
	e-shop Sales Solution	7,075	0.5	7,006	0.5	68	1.0
	The Others	39,739	3.1	37,584	3.0	2,155	5.7
	Eliminations	△ 31,368	△ 2.4	△ 30,311	△ 2.4	△ 1,057	3.5
	Total	37,060	2.9	35,504	2.8	1,556	4.4
Financial	TA-Q-BIN Collect	37,710	2.9	35,505	2.8	2,205	6.2
	Leasing Operations	18,124	1.4	17,520	1.4	603	3.4
	Credit Finance	3,278	0.3	4,007	0.3	△ 728	△ 18.2
	The Others	1,584	0.1	1,328	0.1	255	19.2
	Eliminations	△ 3,987	△ 0.3	△ 4,247	△ 0.3	259	△ 6.1
	Total	56,710	4.4	54,114	4.3	2,595	4.8
Truck Maintenance	Truck Maintenance	47,279	3.7	45,082	3.6	2,196	4.9
	The Others	5,909	0.4	5,202	0.4	706	13.6
	Eliminations	△ 29,960	△ 2.3	△ 29,097	△ 2.3	△ 863	3.0
	Total	23,228	1.8	21,188	1.7	2,040	9.6
Other	JITBOX Charter	3,504	0.3	3,046	0.2	457	15.0
	The Others	56,587	4.4	47,986	3.8	8,601	17.9
	Eliminations	△ 54,345	△ 4.3	△ 45,764	△ 3.6	△ 8,580	18.7
	Total	5,746	0.4	5,267	0.4	478	9.1
Total		1,282,373	100.0	1,260,832	100.0	21,540	1.7

Results 4. Delivery Volume
① TA-Q-BIN (in Japan)

	【 FY 2013 】		【 FY 2012 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
TA-Q-BIN Total (Thousands)	1,487,535	100.0	1,423,608	100.0	63,927	4.5
Cool TA-Q-BIN	182,016	12.2	174,894	12.3	7,121	4.1
TA-Q-BIN Collect	117,807	7.9	107,968	7.6	9,839	9.1
TA-Q-BIN Time-Service	13,357	0.9	13,649	1.0	△ 292	△ 2.1
TA-Q-BIN Unit-price (Yen)	591		600		△ 9	

② Kuroneko Mail (in Japan)

	【 FY 2013 】	【 FY 2012 】	Change	
			Amount	(%)
Kuroneko Mail Total (Thousands)	2,112,934	2,187,418	△ 74,483	△ 3.4
Kuroneko Mail Unit-price (Yen)	61		△ 1	

Results 5. Increases and Decreases in Operating Expenses

(Millions of Yen)

	【 FY 2013 】		【 FY 2012 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Operating Revenues	1,282,373	100.0	1,260,832	100.0	21,540	1.7
Operating Expenses	1,216,170	94.8	1,194,181	94.7	21,988	1.8
Personnel Expenses	666,637	52.0	656,604	52.1	10,032	1.5
(Employee Salary)	(458,451)	(35.8)	(450,313)	(35.7)	(8,138)	(1.8)
(Retirement Benefit Expenses)	(14,501)	(1.1)	(11,280)	(0.9)	(3,221)	(28.6)
(Other Expenses)	(193,684)	(15.1)	(195,011)	(15.5)	(△ 1,327)	(△ 0.7)
Subcontracting Expenses	483,326	37.7	471,636	37.4	11,690	2.5
(Commission Expenses)	(189,555)	(14.8)	(183,712)	(14.6)	(5,842)	(3.2)
(Vehicle Hiring Expenses)	(148,213)	(11.6)	(144,892)	(11.5)	(3,321)	(2.3)
(Other Expenses)	(145,556)	(11.3)	(143,030)	(11.3)	(2,526)	(1.8)
Vehicle Expenses	43,741	3.4	43,315	3.4	425	1.0
Other Operating Expenses	255,436	19.9	248,649	19.7	6,787	2.7
Eliminations	△ 232,970	△ 18.2	△ 226,023	△ 17.9	△ 6,946	3.1

Results 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	84,422	92,686	177,108	84,293	93,008	177,301	129	△ 322	△ 193	△ 0.1
Delivery	69,854	77,496	147,350	70,024	77,508	147,532	△ 170	△ 12	△ 182	△ 0.1
BIZ-Logistics	3,908	1,406	5,314	3,717	1,479	5,196	191	△ 73	118	2.3
Home Convenience	2,780	2,406	5,186	2,875	2,468	5,343	△ 95	△ 62	△ 157	△ 2.9
e-Business	4,127	1,657	5,784	4,035	1,515	5,550	92	142	234	4.2
Financial	629	233	862	623	241	864	6	△ 8	△ 2	△ 0.2
Truck Maintenance	1,173	578	1,751	1,148	539	1,687	25	39	64	3.8
Other	1,951	8,910	10,861	1,871	9,258	11,129	80	△ 348	△ 268	△ 2.4

※Delivery, BIZ-Logistics, and Financial includes new consolidated subsidiary (YAMATO TRANSPORT (M) PTE. LTD.).
 (Derivery 193, BIZ-Logistics 101, Financial 2, Total Full-time 296, Part-time 0)

	【 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	64.7		64.7		0.0	

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

(Millions of Yen)

	【 FY 2013 】 March 31,2013	【 FY 2012 】 March 31,2012	Change	Remark
Current Assets	486,408	464,455	21,952	
Fixed Assets	463,744	454,839	8,905	
Total	950,152	919,294	30,858	

② Increases and Decreases in Liabilities and Equity

(Millions of Yen)

	【 FY 2013 】 March 31,2013	【 FY 2012 】 March 31,2012	Change	Remark
Current Liabilities	299,539	282,343	17,196	
Fixed Liabilities	107,698	113,167	△ 5,469	
Equity	542,914	523,783	19,130	
Total	950,152	919,294	30,858	

③ Interest-bearing Debt

(Millions of Yen)

	【 FY 2013 】 March 31,2013	【 FY 2012 】 March 31,2012	Change	
			Amount	(%)
Interest-bearing Debt	93,780	92,779	1,000	1.1

Results 8. Capital Expenditure and Depreciation

(Millions of Yen)

	【 FY 2013 】		【 FY 2012 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Capital Expenditure	52,779	100.0	50,019	100.0	2,759	5.5
Vehicles	26,789	50.7	20,510	41.0	6,278	30.6
Land	4,781	9.1	1,192	2.4	3,588	301.1
Buildings	8,687	16.5	15,318	30.6	△ 6,630	△ 43.3
Equipments	9,863	18.7	6,614	13.2	3,248	49.1
Others	2,658	5.0	6,383	12.8	△ 3,725	△ 58.4

(Millions of Yen)

	【 FY 2013 】	【 FY 2012 】	Change	
			Amount	(%)
Depreciation	37,935	38,682	△ 746	△ 1.9

Results 9. Domestic Network

	【 FY 2013 】 March 31,2013	【 FY 2012 】 March 31,2012	Change
Vehicles(Number)	50,172	50,887	△ 715
Large Freight Vehicles	2,505	2,640	△ 135
Midsize Freight Vehicles	1,558	1,629	△ 71
Small Freight Vehicles	34,543	34,575	△ 32
Subcompact Vehicles	5,300	5,624	△ 324
Other Vehicles	6,266	6,419	△ 153
Delivery Channels (※)	6,765	6,727	38
Base Terminals	76	76	0
Centers	5,976	5,947	29
Moving Centers	145	155	△ 10
Logistics Centers	278	262	16
Others	290	287	3
Sub-agents	245,024	246,102	△ 1,078

※ It shows the number of organizations.

Forecasts 1. Performance

(Millions of Yen)

	【 FY 2014 】		【 FY 2013 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Operating Revenues	1,337,000	100.0	1,282,373	100.0	54,626	4.3
Operating Income	70,000	5.2	66,202	5.2	3,797	5.7
Ordinary Income	71,000	5.3	67,991	5.3	3,008	4.4
Net Income	40,000	3.0	35,144	2.7	4,855	13.8

Forecasts 2. Increases and Decreases in Operating Revenues by Division

(Millions of Yen)

	【 FY 2014 】		【 FY 2013 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Delivery	1,063,000	79.5	1,028,219	80.2	34,780	3.4
TA-Q-BIN	918,000	68.7	880,171	68.6	37,828	4.3
Kuroneko Mail	130,000	9.7	128,309	10.0	1,690	1.3
Express	43,000	3.2	42,635	3.3	364	0.9
BIZ-Logistics	94,000	7.0	86,806	6.8	7,193	8.3
Home Convenience	48,500	3.6	44,601	3.5	3,898	8.7
e-Business	41,000	3.1	37,060	2.9	3,939	10.6
Financial	59,000	4.4	56,710	4.4	2,289	4.0
Autoworks	25,500	1.9	23,228	1.8	2,271	9.8
Other	6,000	0.5	5,746	0.4	253	4.4
Total	1,337,000	100.0	1,282,373	100.0	54,626	4.3

※Autoworks was renamed from Truck Maintenance on April 1, 2013.

Forecast 3. Operating Income of Segment Information

(Millions of Yen)

	【 FY 2014 】		【 FY 2013 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Delivery	43,500	46.4	41,908	50.8	1,591	3.8
BIZ-Logistics	4,100	4.4	4,094	5.0	5	0.1
Home Convenience	300	0.3	△ 527	△ 0.6	827	-
e-Business	7,000	7.5	6,986	8.5	13	0.2
Financial	9,100	9.7	8,516	10.3	583	6.9
Autoworks	3,100	3.3	2,666	3.2	433	16.3
Other	26,600	28.4	18,762	22.8	7,837	41.8
Total	93,700	100.0	82,407	100.0	11,292	13.7
Reconciliations	△ 23,700	-	△ 16,204	-	△ 7,495	-
Consolidated Total	70,000	-	66,202	-	3,797	5.7

※Autoworks was renamed from Truck Maintenance on April 1, 2013.

Forecasts 4. Delivery Volume

① TA-Q-BIN (in Japan)

	【 FY 2014 】		【 FY 2013 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
TA-Q-BIN Total (Thousands)	1,572,000	100.0	1,487,535	100.0	84,464	5.7
Cool TA-Q-BIN	189,000	12.0	182,016	12.2	6,983	3.8
TA-Q-BIN Collect	124,000	7.9	117,807	7.9	6,192	5.3
TA-Q-BIN Time-Service	13,500	0.9	13,357	0.9	142	1.1
TA-Q-BIN Unit-price (Yen)	583		591		△ 8	

② Kuroneko Mail (in Japan)

	【 FY 2014 】		【 FY 2013 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Kuroneko Mail Total (Thousands)	2,158,000		2,112,934		45,065	2.1
Kuroneko Mail Unit-price (Yen)	60		61		△ 1	

Forecasts 5. Increases and Decreases in Operating Expenses

(Millions of Yen)

	【 FY 2014 】		【 FY 2013 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Operating Revenues	1,337,000	100.0	1,282,373	100.0	54,626	4.3
Operating Expenses	1,267,000	94.8	1,216,170	94.8	50,829	4.2
Personnel Expenses	691,000	51.7	666,637	52.0	24,362	3.7
(Employee Salary)	(478,000)	(35.8)	(458,451)	(35.8)	(19,548)	(4.3)
(Retirement Benefit Expenses)	(15,000)	(1.1)	(14,501)	(1.1)	(498)	(3.4)
(Other Expenses)	(198,000)	(14.8)	(193,684)	(15.1)	(4,315)	(2.2)
Subcontracting Expenses	503,000	37.6	483,326	37.7	19,673	4.1
(Commission Expenses)	(197,000)	(14.7)	(189,555)	(14.8)	(7,444)	(3.9)
(Vehicle Hiring Expenses)	(154,000)	(11.5)	(148,213)	(11.6)	(5,786)	(3.9)
(Other Expenses)	(152,000)	(11.4)	(145,556)	(11.3)	(6,443)	(4.4)
Vehicle Expenses	44,500	3.4	43,741	3.4	758	1.7
Other Operating Expenses	272,500	20.4	255,436	19.9	17,063	6.7
Eliminations	△ 244,000	△ 18.3	△ 232,970	△ 18.2	△ 11,029	4.7

Forecasts 6. Employee Breakdown

	【 FY 2014 】			【 FY 2013 】			Change			
	Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time	Total	(%)
Total Employees	86,700	108,100	194,800	84,422	92,686	177,108	2,278	15,414	17,692	10.0
Delivery	71,000	92,400	163,400	69,854	77,496	147,350	1,146	14,904	16,050	10.9
BIZ-Logistics	4,250	1,650	5,900	3,908	1,406	5,314	342	244	586	11.0
Home Convenience	3,000	2,600	5,600	2,780	2,406	5,186	220	194	414	8.0
e-Business	4,550	2,000	6,550	4,127	1,657	5,784	423	343	766	13.2
Financial	650	230	880	629	233	862	21	△ 3	18	2.1
Autoworks	1,250	650	1,900	1,173	578	1,751	77	72	149	8.5
Other	2,000	8,570	10,570	1,951	8,910	10,861	49	△ 340	△ 291	△ 2.7

(Number)

※Autoworks was renamed from Truck Maintenance on April 1, 2013.

	【 FY 2014 】		【 FY 2013 】		Change	
						(%)
Ratio of Personnel Expenses Over Operating Revenues	43.7		44.0		△ 0.3	
Ratio of Personnel Expenses Over Net Revenues	64.1		64.7		△ 0.6	

Forecasts 7. Capital Expenditure and Depreciation

(Millions of Yen)

	【 FY 2014 】		【 FY 2013 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Capital Expenditure	90,000	100.0	52,779	100.0	37,220	70.5
Vehicles	29,500	32.8	26,789	50.7	2,710	10.1
Land	1,500	1.7	4,781	9.1	△ 3,281	△ 68.6
Buildings	40,000	44.4	8,687	16.5	31,312	360.4
Equipments	13,000	14.4	9,863	18.7	3,136	31.8
Others	6,000	6.7	2,658	5.0	3,341	125.7

(Millions of Yen)

	【 FY 2014 】		【 FY 2013 】	Change	(%)
	Depreciation	44,500	37,935	6,564	17.3