

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



February 1, 2013

YAMATO HOLDINGS CO., LTD.

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Results 1. Performance

(Millions of Yen)

	【 FY2013 Interim Results From April 1,2012 To December 31,2012 】		【 FY2012 Interim Results From April 1,2011 To December 31,2011 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Operating Revenues	984,221	100.0	971,698	100.0	12,523	1.3
Operating Expenses	921,461	93.6	907,479	93.4	13,981	1.5
Operating Income	62,760	6.4	64,218	6.6	△ 1,458	△ 2.3
Non-operating Revenues	2,055	0.2	2,112	0.2	△ 56	△ 2.7
Non-operating Expenses	799	0.1	1,209	0.1	△ 410	△ 33.9
Ordinary Income	64,016	6.5	65,121	6.7	△ 1,104	△ 1.7
Extraordinary Profit	66	0.0	77	0.0	△ 10	△ 13.6
Extraordinary Loss	1,787	0.2	14,339	1.5	△ 12,551	△ 87.5
Income Before Income Taxes and Minority Interests	62,295	6.3	50,859	5.2	11,436	22.5
Income tax	27,731	2.8	26,593	2.7	1,137	4.3
Income Before Minority Interests	34,564	3.5	24,265	2.5	10,298	42.4
Minority Interests	△ 225	△ 0.0	49	0.0	△ 275	-
Net Income	34,790	3.5	24,216	2.5	10,573	43.7

Results 2. Segment Information

【FY 2013 3Q】

(Millions of Yen)

	Delivery	BIZ-Logistics	Home Convenience	e-Business	Financial	Truck Maintenance	Other	Total	Reconciliations	Consolidated Total
Operating Revenues										
Unaffiliated Customers	797,919	63,223	31,397	27,355	42,644	17,348	4,332	984,221	—	984,221
Inter-segment	42,272	9,130	11,021	20,903	2,914	21,484	44,401	152,128	(152,128)	—
Total	840,192	72,354	42,418	48,258	45,558	38,832	48,734	1,136,349	(152,128)	984,221
Operating Expenses	794,598	69,152	44,289	43,223	38,897	36,635	30,262	1,057,059	(135,598)	921,461
Operating Income	45,593	3,201	△ 1,871	5,034	6,661	2,197	18,471	79,290	(16,530)	62,760
Profit Rate (%)	5.4	4.4	△ 4.4	10.4	14.6	5.7	37.9	7.0	—	6.4

【FY 2012 3Q】

(Millions of Yen)

	Delivery	BIZ-Logistics	Home Convenience	e-Business	Financial	Truck Maintenance	Other	Total	Reconciliations	Consolidated Total
Operating Revenues										
Unaffiliated Customers	788,350	61,750	34,821	26,301	40,830	15,749	3,893	971,698	—	971,698
Inter-segment	39,333	9,002	10,775	20,093	3,149	20,784	36,235	139,374	(139,374)	—
Total	827,684	70,753	45,597	46,394	43,979	36,534	40,128	1,111,072	(139,374)	971,698
Operating Expenses	782,379	68,040	46,771	41,271	36,090	34,440	28,600	1,037,593	(130,114)	907,479
Operating Income	45,305	2,712	△ 1,174	5,123	7,889	2,094	11,527	73,478	(9,260)	64,218
Profit Rate (%)	5.5	3.8	△ 2.6	11.0	17.9	5.7	28.7	6.6	—	6.6

【Change】

(Millions of Yen)

	Delivery	BIZ-Logistics	Home Convenience	e-Business	Financial	Truck Maintenance	Other	Total	Reconciliations	Consolidated Total
Operating Revenues										
Unaffiliated Customers	9,569	1,472	△ 3,424	1,053	1,814	1,598	439	12,523	—	12,523
Inter-segment	2,938	128	246	810	△ 235	699	8,166	12,753	△ 12,753	—
Total	12,507	1,600	△ 3,178	1,863	1,579	2,297	8,605	25,277	△ 12,753	12,523
Operating Expenses	12,219	1,111	△ 2,481	1,952	2,806	2,195	1,662	19,465	△ 5,483	13,981
Operating Income	288	489	△ 696	△ 88	△ 1,227	102	6,943	5,811	△ 7,270	△ 1,458
(%)										
Operating Revenues	1.5	2.3	△ 7.0	4.0	3.6	6.3	21.4	2.3	—	1.3
Operating Expenses	1.6	1.6	△ 5.3	4.7	7.8	6.4	5.8	1.9	—	1.5
Operating Income	0.6	18.0	—	△ 1.7	△ 15.6	4.9	60.2	7.9	—	△ 2.3

Results 3. Increases and Decreases in Operating Revenues by Division

(Millions of Yen)

		【 FY 2013 3Q】		【 FY 2012 3Q】		Change	
		Amount	(%)	Amount	(%)	Amount	(%)
Delivery	TA-Q-BIN	687,270	69.8	667,163	68.7	20,106	3.0
	Kuroneko Mail	96,718	9.8	103,276	10.6	△ 6,558	△ 6.4
	Express	32,613	3.3	33,218	3.4	△ 604	△ 1.8
	The Others	47,850	4.9	48,287	5.0	△ 437	△ 0.9
	Eliminations	△ 66,532	△ 6.7	△ 63,595	△ 6.6	△ 2,937	4.6
	Total	797,919	81.1	788,350	81.1	9,569	1.2
BIZ-Logistics	Trade Logistics Service	25,652	2.6	25,144	2.6	507	2.0
	Sales Logistics Service	22,786	2.3	21,079	2.2	1,706	8.1
	Multi Maintenance	6,334	0.6	6,822	0.7	△ 487	△ 7.1
	Export Factory	2,815	0.3	2,975	0.3	△ 159	△ 5.4
	The Others	26,646	2.7	25,373	2.6	1,272	5.0
	Eliminations	△ 21,013	△ 2.1	△ 19,645	△ 2.0	△ 1,367	7.0
	Total	63,223	6.4	61,750	6.4	1,472	2.4
Home Convenience	Home Convenience	27,873	2.8	30,737	3.2	△ 2,864	△ 9.3
	Business Convenience	14,561	1.5	14,876	1.5	△ 314	△ 2.1
	Eliminations	△ 11,037	△ 1.1	△ 10,792	△ 1.1	△ 245	2.3
	Total	31,397	3.2	34,821	3.6	△ 3,424	△ 9.8
e-Business	e-logistics Solution	7,622	0.8	7,154	0.7	468	6.5
	Credit Card Solution	5,179	0.5	5,300	0.5	△ 121	△ 2.3
	IT Operating Solution	3,192	0.3	3,309	0.3	△ 116	△ 3.5
	e-shop Sales Solution	5,504	0.6	5,385	0.6	118	2.2
	The Others	29,687	3.0	27,846	2.9	1,840	6.6
	Eliminations	△ 23,830	△ 2.4	△ 22,695	△ 2.3	△ 1,135	5.0
	Total	27,355	2.8	26,301	2.7	1,053	4.0
Financial	TA-Q-BIN Collect	28,402	2.9	26,805	2.8	1,596	6.0
	Leasing Operations	13,518	1.4	13,128	1.3	390	3.0
	Credit Finance	2,572	0.2	3,089	0.3	△ 516	△ 16.7
	The Others	1,129	0.1	1,013	0.1	116	11.5
	Eliminations	△ 2,979	△ 0.3	△ 3,206	△ 0.3	226	△ 7.1
	Total	42,644	4.3	40,830	4.2	1,814	4.4
Truck Maintenance	Truck Maintenance	36,276	3.7	34,251	3.5	2,025	5.9
	The Others	4,449	0.5	3,961	0.4	487	12.3
	Eliminations	△ 23,378	△ 2.4	△ 22,463	△ 2.3	△ 914	4.1
	Total	17,348	1.8	15,749	1.6	1,598	10.1
Other	JITBOX Charter	2,586	0.2	2,194	0.2	392	17.9
	The Others	47,273	4.8	38,871	4.0	8,401	21.6
	Eliminations	△ 45,526	△ 4.6	△ 37,172	△ 3.8	△ 8,354	22.5
	Total	4,332	0.4	3,893	0.4	439	11.3
Total		984,221	100.0	971,698	100.0	12,523	1.3

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

	【 FY 2013 3Q】		【 FY 2012 3Q】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
TA-Q-BIN Total(Thousands)	1,157,184	100.0	1,107,876	100.0	49,307	4.5
Cool TA-Q-BIN	154,907	13.4	148,641	13.4	6,265	4.2
TA-Q-BIN Collect	88,805	7.7	81,594	7.4	7,210	8.8
TA-Q-BIN Time-Service	10,164	0.9	10,252	0.9	△ 88	△ 0.9
TA-Q-BIN Unit-price(Yen)	593		602		△ 9	

② Kuroneko Mail (in Japan)

	【 FY 2013 3Q】		【 FY 2012 3Q】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Kuroneko Mail Total(Thousands)	1,589,382		1,644,772		△ 55,390	△ 3.4
Kuroneko Mail Unit-price(Yen)	61		63		△ 2	

Results 5. Increases and Decreases in Operating Expenses

(Millions of Yen)

	【 FY 2013 3Q】		【 FY 2012 3Q】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Operating Revenues	984,221	100.0	971,698	100.0	12,523	1.3
Operating Expenses	921,461	93.6	907,479	93.4	13,981	1.5
Personnel Expenses	506,605	51.5	498,967	51.4	7,637	1.5
(Employee Salary)	(347,813)	(35.4)	(340,368)	(35.0)	(7,445)	(2.2)
(Retirement Benefit Expenses)	(10,111)	(1.0)	(8,409)	(0.9)	(1,702)	(20.2)
(Other Expenses)	(148,679)	(15.1)	(150,188)	(15.5)	(△ 1,509)	(△ 1.0)
Subcontracting Expenses	365,465	37.1	357,989	36.8	7,475	2.1
(Commission Expenses)	(142,513)	(14.5)	(138,895)	(14.3)	(3,618)	(2.6)
(Vehicle Hiring Expenses)	(112,337)	(11.4)	(110,380)	(11.3)	(1,957)	(1.8)
(Other Expenses)	(110,613)	(11.2)	(108,714)	(11.2)	(1,899)	(1.7)
Vehicle Expenses	33,917	3.4	33,574	3.5	342	1.0
Other Operating Expenses	192,426	19.6	186,661	19.2	5,764	3.1
Eliminations	△ 176,953	△ 18.0	△ 169,714	△ 17.5	△ 7,239	4.3

Results 6. Employee Breakdown

	【 FY 2013 3Q】			【 FY 2012 3Q】			Change			
	Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time	Total	(%)
Total Employees	85,000	94,497	179,497	84,409	93,821	178,230	591	676	1,267	0.7
Delivery	70,339	78,972	149,311	70,079	76,314	146,393	260	2,658	2,918	2.0
BIZ-Logistics	3,874	1,369	5,243	3,688	1,492	5,180	186	△ 123	63	1.2
Home Convenience	2,799	2,403	5,202	2,904	2,534	5,438	△ 105	△ 131	△ 236	△ 4.3
e-Business	4,211	1,832	6,043	4,077	1,657	5,734	134	175	309	5.4
Financial	639	235	874	626	239	865	13	△ 4	9	1.0
Truck Maintenance	1,177	569	1,746	1,156	523	1,679	21	46	67	4.0
Other	1,961	9,117	11,078	1,879	11,062	12,941	82	△ 1,945	△ 1,863	△ 14.4

※Delivery, BIZ-Logistics, and Financial includes new consolidated subsidiary (YAMATO TRANSPORT (M) PTE. LTD.).
 (Derivery 206, BIZ-Logistics 96, Financial 2, Total Full-time 304, Part-time 0)

	【 FY 2013 3Q】		【 FY 2012 3Q】		Change	
						(%)
Ratio of Personnel Expenses Over Operating Revenues	43.7		43.7		0.0	
Ratio of Personnel Expenses Over Net Revenues	63.7		63.8		△ 0.1	

Results 7. Increases and Decreases in Consolidated Balance Sheet

① Increases and Decreases in Assets

(Millions of Yen)

	【 FY 2013 3Q 】 December 31,2012	【 FY 2012 】 March 31,2012	Change	Remark
Current Assets	521,627	464,455	57,172	
Fixed Assets	465,107	454,839	10,267	
Total	986,734	919,294	67,439	

② Increases and Decreases in Liabilities and Equity

(Millions of Yen)

	【 FY 2013 3Q 】 December 31,2012	【 FY 2012 】 March 31,2012	Change	Remark
Current Liabilities	324,821	282,343	42,477	
Fixed Liabilities	112,737	113,167	△ 429	
Equity	549,175	523,783	25,391	
Total	986,734	919,294	67,439	

③ Interest-bearing Debt

(Millions of Yen)

	【 FY 2013 3Q 】 December 31,2012	【 FY 2012 】 March 31,2012	Change	
			Amount	(%)
Interest-bearing Debt	93,953	92,779	1,174	1.3

Results 8. Capital Expenditure and Depreciation

(Millions of Yen)

	【 FY 2013 3Q】		【 FY 2012 3Q】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Capital Expenditure	44,676	100.0	31,563	100.0	13,112	41.5
Vehicles	20,268	45.4	16,344	51.8	3,923	24.0
Land	4,650	10.4	0	0.0	4,649	—
Buildings	7,881	17.6	6,502	20.6	1,378	21.2
Equipments	9,565	21.4	5,360	17.0	4,204	78.4
Others	2,310	5.2	3,355	10.6	△ 1,044	△ 31.1

(Millions of Yen)

	【 FY 2013 3Q】	【 FY 2012 3Q】	Change	
			Amount	(%)
Depreciation	27,410	28,018	△ 608	△ 2.2

Results 9. Domestic Network

	【 FY 2013 3Q 】 December 31,2012	【 FY 2012 】 March 31,2012	Change
Vehicles(Number)	51,190	50,887	303
Large Freight Vehicles	2,556	2,640	△ 84
Midsize Freight Vehicles	1,531	1,629	△ 98
Small Freight Vehicles	35,311	34,575	736
Subcompact Vehicles	5,400	5,624	△ 224
Other Vehicles	6,392	6,419	△ 27
Delivery Channels (※)	6,763	6,727	36
Base Terminals	76	76	0
Centers	5,976	5,947	29
Moving Centers	145	155	△ 10
Logistics Centers	274	262	12
Others	292	287	5
Sub-agents	247,103	246,102	1,001

※ It shows the number of organizations.

Forecasts 1. Performance

(Millions of Yen)

	【 FY 2013 】		【 FY 2012 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Operating Revenues	1,283,000	100.0	1,260,832	100.0	22,167	1.8
Operating Income	67,000	5.2	66,650	5.3	349	0.5
Ordinary Income	68,000	5.3	67,902	5.4	97	0.1
Net Income	36,000	2.8	19,786	1.6	16,213	81.9

Forecasts 2. Increases and Decreases in Operating Revenues by Division

	【 FY 2013 】		【 FY 2012 】		(Millions of Yen) Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Delivery	1,029,000	80.2	1,014,564	80.5	14,435	1.4
TA-Q-BIN	879,000	68.5	854,409	67.8	24,590	2.9
Kuroneko Mail	129,500	10.1	136,170	10.8	△ 6,670	△ 4.9
Express	42,500	3.3	43,585	3.5	△ 1,085	△ 2.5
BIZ-Logistics	86,500	6.7	82,478	6.5	4,021	4.9
Home Convenience	45,500	3.6	47,715	3.8	△ 2,215	△ 4.6
e-Business	37,000	2.9	35,504	2.8	1,495	4.2
Financial	56,500	4.4	54,114	4.3	2,385	4.4
Truck Maintenance	23,000	1.8	21,188	1.7	1,811	8.5
Other	5,500	0.4	5,267	0.4	232	4.4
Total	1,283,000	100.0	1,260,832	100.0	22,167	1.8

Forecast 3. Operating Income of Segment Information

(Millions of Yen)

	【 FY 2013 】		【 FY 2012 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Delivery	42,500	50.5	40,964	54.2	1,535	3.7
BIZ-Logistics	4,200	5.0	3,662	4.9	537	14.7
Home Convenience	100	0.1	△ 43	△ 0.1	143	-
e-Business	7,000	8.3	6,703	8.9	296	4.4
Financial	8,700	10.4	9,938	13.1	△ 1,238	△ 12.5
Truck Maintenance	2,700	3.2	2,513	3.3	186	7.4
Other	18,900	22.5	11,876	15.7	7,023	59.1
Total	84,100	100.0	75,615	100.0	8,484	11.2
Reconciliations	△ 17,100	-	△ 8,965	-	△ 8,134	-
Consolidated Total	67,000	-	66,650	-	349	0.5

Forecasts 4. Delivery Volume

① TA-Q-BIN (in Japan)

	【 FY 2013 】		【 FY 2012 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
TA-Q-BIN Total (Thousands)	1,486,000	100.0	1,423,608	100.0	62,391	4.4
Cool TA-Q-BIN	180,000	12.1	174,894	12.3	5,105	2.9
TA-Q-BIN Collect	117,000	7.9	107,968	7.6	9,031	8.4
TA-Q-BIN Time-Service	13,000	0.9	13,649	1.0	△ 649	△ 4.8
TA-Q-BIN Unit-price (Yen)	590		600		△ 10	

② Kuroneko Mail (in Japan)

	【 FY 2013 】		【 FY 2012 】	Change	
	Amount	(%)		Amount	(%)
Kuroneko Mail Total (Thousands)	2,134,000		2,187,418		△ 53,418 △ 2.4
Kuroneko Mail Unit-price (Yen)	61		62		△ 1

Forecasts 5. Increases and Decreases in Operating Expenses

(Millions of Yen)

	【 FY 2013 】		【 FY 2012 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Operating Revenues	1,283,000	100.0	1,260,832	100.0	22,167	1.8
Operating Expenses	1,216,000	94.8	1,194,181	94.7	21,818	1.8
Personnel Expenses	668,000	52.1	656,604	52.1	11,395	1.7
(Employee Salary)	(458,000)	(35.7)	(450,313)	(35.7)	(7,686)	(1.7)
(Retirement Benefit Expenses)	(14,000)	(1.1)	(11,280)	(0.9)	(2,719)	(24.1)
(Other Expenses)	(196,000)	(15.3)	(195,011)	(15.5)	(988)	(0.5)
Subcontracting Expenses	482,500	37.6	471,636	37.4	10,863	2.3
(Commission Expenses)	(189,000)	(14.7)	(183,712)	(14.6)	(5,287)	(2.9)
(Vehicle Hiring Expenses)	(147,000)	(11.5)	(144,892)	(11.5)	(2,107)	(1.5)
(Other Expenses)	(146,500)	(11.4)	(143,030)	(11.3)	(3,469)	(2.4)
Vehicle Expenses	43,500	3.4	43,315	3.4	184	0.4
Other Operating Expenses	256,000	19.9	248,649	19.7	7,350	3.0
Eliminations	△ 234,000	△ 18.2	△ 226,023	△ 17.9	△ 7,976	3.5

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	84,800	93,900	178,700	84,293	93,008	177,301	507	892	1,399	0.8
Delivery	70,100	78,100	148,200	70,024	77,508	147,532	76	592	668	0.5
BIZ-Logistics	3,950	1,400	5,350	3,717	1,479	5,196	233	△ 79	154	3.0
Home Convenience	2,750	2,500	5,250	2,875	2,468	5,343	△ 125	32	△ 93	△ 1.7
e-Business	4,200	1,650	5,850	4,035	1,515	5,550	165	135	300	5.4
Financial	640	240	880	623	241	864	17	△ 1	16	1.9
Truck Maintenance	1,200	560	1,760	1,148	539	1,687	52	21	73	4.3
Other	1,960	9,450	11,410	1,871	9,258	11,129	89	192	281	2.5

※Delivery, BIZ-Logistics, and Financial includes new consolidated subsidiary (YAMATO TRANSPORT (M) PTE. LTD.).
 (Full-time 300, Part-time 0, Total 300)

	【 FY 2013 】		【 FY 2012 】		Change	
						(%)
Ratio of Personnel Expenses Over Operating Revenues	44.1		44.2		△ 0.1	
Ratio of Personnel Expenses Over Net Revenues	64.7		64.7		0.0	

Forecasts 7. Capital Expenditure and Depreciation

(Millions of Yen)

	【 FY 2013 】		【 FY 2012 】		Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Capital Expenditure	57,000	100.0	50,019	100.0	6,980	14.0
Vehicles	28,000	49.1	20,510	41.0	7,489	36.5
Land	5,000	8.8	1,192	2.4	3,807	319.4
Buildings	9,500	16.7	15,318	30.6	△ 5,818	△ 38.0
Equipments	10,500	18.4	6,614	13.2	3,885	58.7
Others	4,000	7.0	6,383	12.8	△ 2,383	△ 37.3

(Millions of Yen)

	【 FY 2013 】	【 FY 2012 】	Change	(%)
	Depreciation	38,000	38,682	△ 682