

**Main Questions and Answers**  
**Meeting for The Financial Results for the fiscal year**  
**ended March 31, 2021 held on April 30, 2021**

Q 1 Please explain the progress and future outlook of your efforts to optimize the allocation of management resources.

- In the fiscal year ended March 2021, ahead of the introduction of a new management system in April 2021, we concentrated the Group's management resources to respond to diversifying customer needs. In addition, we were able to optimize costs by optimally allocating management resources based on business volume forecasts based on data analysis, leading to improved profitability.
- Under the "One Yamato" management structure, launched in April 2021, we will continue to optimize the allocation of management resources so that we can make the most of Yamato's strengths.

Q 2 Please explain outlook of capital expenditure from this fiscal year onward.

- In order to establish the foundation for future growth, we will actively promote reallocation of business locations and investment in the digital field.
- With regard to the reallocation of business locations, we will optimize the layout of business locations throughout the Group and promote introduction of equipment that contributes to automation and labor saving.
- As for digital investment, we will work to build a real-time digital infrastructure, such as revamping core systems and strengthening EAZY functions.

Q 3 Please explain how you intend to grow your business in the corporate business unit.

- At the EC Business Division, we will not only provide last-mile delivery, mainly through EAZY CREW, but also strengthen the provision of value to upstream processes in the supply chain, including fulfillment services, and capture the growth of the EC business.
- At the Corporate Business Division, we will promote solutions that organically combine middle-mile networks and business location networks to address the logistics issues of corporate customers.
- At the Global SCM Business Division, we are working to expand the value provided to specific corporate customers, aiming to become an LLP (Lead Logistics Partner) that resolves customer's management issues across the supply chain.