

**Supplemental Materials for Settlement  
of Accounts for Year Ended  
March 31, 2015**



**May 1, 2015**

**YAMATO HOLDINGS CO., LTD.**

# Contents

---

---

## Results

|    |   |   |
|----|---|---|
| 1. | Performance   | 1 |
| 2. | Segment Information                                       | 2 |
| 3. | Increases and Decreases in Operating Revenues by Division | 3 |
| 4. | Delivery Volume   | 4 |
| 5. | Increases and Decreases in Operating Expenses             | 5 |
| 6. | Employee Breakdown  | 6 |
| 7. | Increases and Decreases in Consolidated<br>Balance Sheet  | 7 |
| 8. | Capital Expenditure and Depreciation                      | 8 |
| 9. | Domestic Network  | 9 |

## Forecasts

|    |  |    |
|----|--|----|
| 1. | Performance Forecasts  | 10 |
| 2. | Forecasts for Increases and Decreases in Operating<br>Revenues by Division | 11 |
| 3. | Forecasts for Operating Income of Segment Information                      | 12 |
| 4. | Forecasts for Delivery Volume  | 13 |
| 5. | Forecasts for Increases and Decreases in Operating Expenses                | 14 |
| 6. | Forecasts for Employee Breakdown   | 15 |
| 7. | Forecasts for Capital Expenditure and Depreciation                         | 16 |

**Results 1. Performance**

(Millions of Yen)

|   | 【 FY2015 】 |       | 【 FY2014 】 |       | Change  |        |
|---|------------|-------|------------|-------|---------|--------|
|   | Amount     | (%)   | Amount     | (%)   | Amount  | (%)    |
| Operating Revenues                                | 1,396,708  | 100.0 | 1,374,610  | 100.0 | 22,098  | 1.6    |
| Operating Expenses                                | 1,327,761  | 95.1  | 1,311,513  | 95.4  | 16,247  | 1.2    |
| Operating Income                                  | 68,947     | 4.9   | 63,096     | 4.6   | 5,850   | 9.3    |
| Non-operating Revenues                            | 2,969      | 0.2   | 2,681      | 0.2   | 287     | 10.7   |
| Non-operating Expenses                            | 1,027      | 0.0   | 1,114      | 0.1   | △ 86    | △ 7.8  |
| Ordinary Income                                   | 70,889     | 5.1   | 64,664     | 4.7   | 6,225   | 9.6    |
| Extraordinary Profit                              | 1,190      | 0.1   | 1,937      | 0.1   | △ 747   | △ 38.6 |
| Extraordinary Loss                                | 2,921      | 0.2   | 720        | 0.0   | 2,201   | 305.8  |
| Income Before Income Taxes and Minority Interests | 69,157     | 5.0   | 65,882     | 4.8   | 3,275   | 5.0    |
| Income taxes                                      | 29,814     | 2.2   | 32,604     | 2.4   | △ 2,789 | △ 8.6  |
| Corporation tax after adjustment                  | 1,739      | 0.1   | △ 1,601    | △ 0.1 | 3,341   | —      |
| Income Before Minority Interests                  | 37,602     | 2.7   | 34,879     | 2.5   | 2,723   | 7.8    |
| Minority Interests                                | 69         | 0.0   | 102        | 0.0   | △ 33    | △ 32.4 |
| Net Income  | 37,533     | 2.7   | 34,776     | 2.5   | 2,757   | 7.9    |

## Results 2. Segment Information

【FY 2015】

(Millions of Yen)

|                        | Delivery         | BIZ-Logistics  | Home Convenience | e-Business    | Financial     | Autoworks     | Other         | Total            | Reconciliation  | Consolidated     |
|------------------------|------------------|----------------|------------------|---------------|---------------|---------------|---------------|------------------|-----------------|------------------|
| Operating Revenues     |                  |                |                  |               |               |               |               |                  |                 |                  |
| Unaffiliated Customers | <b>1,101,438</b> | <b>103,821</b> | <b>48,475</b>    | <b>40,486</b> | <b>66,658</b> | <b>27,153</b> | <b>8,675</b>  | <b>1,396,708</b> | —               | <b>1,396,708</b> |
| Inter-segment          | 63,411           | 12,150         | 14,546           | 28,253        | 3,401         | 28,558        | 59,228        | 209,549          | △ 209,549       | —                |
| Total                  | 1,164,850        | 115,971        | 63,021           | 68,739        | 70,059        | 55,711        | 67,903        | 1,606,257        | △ 209,549       | 1,396,708        |
| Operating Expenses     | 1,125,644        | 111,288        | 62,408           | 60,982        | 61,141        | 51,978        | 43,760        | 1,517,204        | △ 189,443       | 1,327,761        |
| Operating Income       | <b>39,205</b>    | <b>4,682</b>   | <b>613</b>       | <b>7,756</b>  | <b>8,918</b>  | <b>3,733</b>  | <b>24,143</b> | <b>89,053</b>    | <b>△ 20,105</b> | <b>68,947</b>    |
| Profit Rate (%)        | 3.4              | 4.0            | 1.0              | 11.3          | 12.7          | 6.7           | 35.6          | 5.5              | —               | 4.9              |

【FY 2014】

(Millions of Yen)

|                        | Delivery  | BIZ-Logistics | Home Convenience | e-Business | Financial | Autoworks | Other  | Total     | Reconciliation | Consolidated |
|------------------------|-----------|---------------|------------------|------------|-----------|-----------|--------|-----------|----------------|--------------|
| Operating Revenues     |           |               |                  |            |           |           |        |           |                |              |
| Unaffiliated Customers | 1,099,399 | 90,254        | 48,723           | 40,831     | 62,727    | 25,650    | 7,022  | 1,374,610 | —              | 1,374,610    |
| Inter-segment          | 61,095    | 12,462        | 14,154           | 27,103     | 3,567     | 28,066    | 60,664 | 207,114   | △ 207,114      | —            |
| Total                  | 1,160,494 | 102,717       | 62,877           | 67,935     | 66,295    | 53,717    | 67,687 | 1,581,724 | △ 207,114      | 1,374,610    |
| Operating Expenses     | 1,124,710 | 99,313        | 62,659           | 59,878     | 56,890    | 50,444    | 42,730 | 1,496,626 | △ 185,113      | 1,311,513    |
| Operating Income       | 35,784    | 3,403         | 217              | 8,057      | 9,405     | 3,272     | 24,956 | 85,097    | △ 22,000       | 63,096       |
| Profit Rate (%)        | 3.1       | 3.3           | 0.3              | 11.9       | 14.2      | 6.1       | 36.9   | 5.4       | —              | 4.6          |

【Change】

(Millions of Yen)

|                        | Delivery | BIZ-Logistics | Home Convenience | e-Business | Financial | Autoworks | Other   | Total  | Reconciliation | Consolidated |
|------------------------|----------|---------------|------------------|------------|-----------|-----------|---------|--------|----------------|--------------|
| Operating Revenues     |          |               |                  |            |           |           |         |        |                |              |
| Unaffiliated Customers | 2,039    | 13,566        | △ 248            | △ 344      | 3,930     | 1,503     | 1,652   | 22,098 | —              | 22,098       |
| Inter-segment          | 2,316    | △ 311         | 391              | 1,149      | △ 166     | 491       | △ 1,435 | 2,435  | △ 2,435        | —            |
| Total                  | 4,355    | 13,254        | 143              | 804        | 3,763     | 1,994     | 216     | 24,533 | △ 2,435        | 22,098       |
| Operating Expenses     | 934      | 11,975        | △ 251            | 1,104      | 4,251     | 1,533     | 1,029   | 20,577 | △ 4,330        | 16,247       |
| Operating Income       | 3,421    | 1,279         | 395              | △ 300      | △ 487     | 460       | △ 813   | 3,955  | 1,894          | 5,850        |
| (%)                    |          |               |                  |            |           |           |         |        |                |              |
| Operating Revenues     | 0.4      | 12.9          | 0.2              | 1.2        | 5.7       | 3.7       | 0.3     | 1.6    | —              | 1.6          |
| Operating Expenses     | 0.1      | 12.1          | △ 0.4            | 1.8        | 7.5       | 3.0       | 2.4     | 1.4    | —              | 1.2          |
| Operating Income       | 9.6      | 37.6          | 181.9            | △ 3.7      | △ 5.2     | 14.1      | △ 3.3   | 4.6    | —              | 9.3          |

\* The amounts of previous year (FY 2014) are reclassified to the reportable segments for this year(FY 2015).

**Results 3. Increases and Decreases in Operating Revenues by Division**

(Millions of Yen)

|                  |                         | 【 FY 2015 】      |              | 【 FY 2014 】      |              | Change        |            |
|------------------|-------------------------|------------------|--------------|------------------|--------------|---------------|------------|
|                  |                         | Amount           | (%)          | Amount           | (%)          | Amount        | (%)        |
| Delivery         | TA-Q-BIN                | 969,923          | 69.4         | 958,573          | 69.7         | 11,349        | 1.2        |
|                  | Mail                    | 116,619          | 8.4          | 126,035          | 9.2          | △ 9,415       | △ 7.5      |
|                  | Express                 | 42,918           | 3.1          | 45,047           | 3.3          | △ 2,129       | △ 4.7      |
|                  | The Others              | 72,280           | 5.2          | 68,023           | 4.9          | 4,257         | 6.3        |
|                  | Eliminations            | △ 100,302        | △ 7.2        | △ 98,279         | △ 7.1        | △ 2,022       | 2.1        |
|                  | Total                   | 1,101,438        | 78.9         | 1,099,399        | 80.0         | 2,039         | 0.2        |
| BIZ-Logistics    | Trade Logistics Service | 43,215           | 3.1          | 39,037           | 2.8          | 4,177         | 10.7       |
|                  | Sales Logistics Service | 34,767           | 2.5          | 31,103           | 2.3          | 3,663         | 11.8       |
|                  | Multi Maintenance       | 15,689           | 1.1          | 9,870            | 0.7          | 5,818         | 59.0       |
|                  | Export Factory          | 4,185            | 0.3          | 3,781            | 0.3          | 403           | 10.7       |
|                  | The Others              | 39,416           | 2.8          | 36,311           | 2.7          | 3,105         | 8.6        |
|                  | Eliminations            | △ 33,453         | △ 2.4        | △ 29,850         | △ 2.2        | △ 3,603       | 12.1       |
| Total            | 103,821                 | 7.4              | 90,254       | 6.6              | 13,566       | 15.0          |            |
| Home Convenience | Home Convenience        | 41,561           | 3.0          | 42,801           | 3.1          | △ 1,240       | △ 2.9      |
|                  | Business Convenience    | 16,665           | 1.2          | 17,060           | 1.2          | △ 395         | △ 2.3      |
|                  | Technical Network       | 4,817            | 0.3          | 3,047            | 0.2          | 1,770         | 58.1       |
|                  | Eliminations            | △ 14,568         | △ 1.0        | △ 14,186         | △ 1.0        | △ 382         | 2.7        |
|                  | Total                   | 48,475           | 3.5          | 48,723           | 3.5          | △ 248         | △ 0.5      |
| e-Business       | e-logistics Solution    | 11,254           | 0.8          | 10,766           | 0.8          | 487           | 4.5        |
|                  | Credit Card Solution    | 8,087            | 0.6          | 7,890            | 0.6          | 196           | 2.5        |
|                  | IT Operating Solution   | 6,253            | 0.4          | 6,207            | 0.5          | 45            | 0.7        |
|                  | e-shop Sales Solution   | 6,074            | 0.4          | 6,071            | 0.4          | 3             | 0.1        |
|                  | The Others              | 40,075           | 2.9          | 38,801           | 2.8          | 1,274         | 3.3        |
|                  | Eliminations            | △ 31,258         | △ 2.2        | △ 28,905         | △ 2.1        | △ 2,352       | 8.1        |
| Total            | 40,486                  | 2.9              | 40,831       | 3.0              | △ 344        | △ 0.8         |            |
| Financial        | TA-Q-BIN Collect        | 37,558           | 2.7          | 40,178           | 2.9          | △ 2,619       | △ 6.5      |
|                  | Leasing Operations      | 27,065           | 1.9          | 20,896           | 1.5          | 6,169         | 29.5       |
|                  | Credit Finance          | 3,354            | 0.2          | 3,239            | 0.2          | 115           | 3.6        |
|                  | The Others              | 2,160            | 0.2          | 2,061            | 0.2          | 99            | 4.8        |
|                  | Eliminations            | △ 3,481          | △ 0.2        | △ 3,647          | △ 0.3        | 165           | △ 4.5      |
| Total            | 66,658                  | 4.8              | 62,727       | 4.5              | 3,930        | 6.3           |            |
| Autoworks        | Truck Maintenance       | 51,122           | 3.6          | 49,651           | 3.6          | 1,470         | 3.0        |
|                  | The Others              | 7,070            | 0.5          | 6,507            | 0.5          | 562           | 8.7        |
|                  | Eliminations            | △ 31,039         | △ 2.2        | △ 30,508         | △ 2.2        | △ 530         | 1.7        |
| Total            | 27,153                  | 1.9              | 25,650       | 1.9              | 1,503        | 5.9           |            |
| Other            | JITBOX Charter          | 6,035            | 0.4          | 4,677            | 0.3          | 1,357         | 29.0       |
|                  | The Others              | 63,598           | 4.6          | 64,434           | 4.7          | △ 835         | △ 1.3      |
|                  | Eliminations            | △ 60,958         | △ 4.4        | △ 62,089         | △ 4.5        | 1,130         | △ 1.8      |
| Total            | 8,675                   | 0.6              | 7,022        | 0.5              | 1,652        | 23.5          |            |
| <b>Total</b>     |                         | <b>1,396,708</b> | <b>100.0</b> | <b>1,374,610</b> | <b>100.0</b> | <b>22,098</b> | <b>1.6</b> |

\* The amounts of previous year (FY 2014) are reclassified to the reportable segments for this year(FY 2015).

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

|                            | 【 FY 2015 】 |       | 【 FY 2014 】 |       | Change   |        |
|----------------------------|-------------|-------|-------------|-------|----------|--------|
|                            | Amount      | (%)   | Amount      | (%)   | Amount   | (%)    |
| TA-Q-BIN Total (Thousands) | 1,622,040   | 100.0 | 1,665,870   | 100.0 | △ 43,830 | △ 2.6  |
| Cool TA-Q-BIN              | 187,409     | 11.6  | 193,039     | 11.6  | △ 5,630  | △ 2.9  |
| TA-Q-BIN Collect           | 124,966     | 7.7   | 133,056     | 8.0   | △ 8,090  | △ 6.1  |
| TA-Q-BIN Time-Service      | 11,692      | 0.7   | 13,437      | 0.8   | △ 1,745  | △ 13.0 |
| TA-Q-BIN Unit-price (Yen)  | 595         |       | 574         |       | 21       |        |

**② Mail (in Japan)**

|                        | 【 FY 2015 】 |     | 【 FY 2014 】 | Change    |       |
|------------------------|-------------|-----|-------------|-----------|-------|
|                        | Amount      | (%) | Amount      | Amount    | (%)   |
| Mail Total (Thousands) | 1,901,016   |     | 2,084,831   | △ 183,814 | △ 8.8 |
| Mail Unit-price (Yen)  | 61          |     | 61          | 0         |       |

**Results 5. Increases and Decreases in Operating Expenses**

(Millions of Yen)

|                             | 【 FY 2015 】 |        | 【 FY 2014 】 |        | Change   |        |
|-----------------------------|-------------|--------|-------------|--------|----------|--------|
|                             | Amount      | (%)    | Amount      | (%)    | Amount   | (%)    |
| Operating Revenues          | 1,396,708   | 100.0  | 1,374,610   | 100.0  | 22,098   | 1.6    |
| Operating Expenses          | 1,327,761   | 95.1   | 1,311,513   | 95.4   | 16,247   | 1.2    |
| Personnel Expenses          | 707,163     | 50.6   | 704,338     | 51.2   | 2,824    | 0.4    |
| Employee Salary             | 489,752     | 35.1   | 484,094     | 35.2   | 5,657    | 1.2    |
| Retirement Benefit Expenses | 12,629      | 0.9    | 14,834      | 1.1    | △ 2,204  | △ 14.9 |
| Other Expenses              | 204,780     | 14.6   | 205,408     | 14.9   | △ 628    | △ 0.3  |
| Subcontracting Expenses     | 541,439     | 38.8   | 528,105     | 38.4   | 13,333   | 2.5    |
| Commission Expenses         | 211,116     | 15.1   | 211,837     | 15.4   | △ 720    | △ 0.3  |
| Vehicle Hiring Expenses     | 173,167     | 12.4   | 168,104     | 12.2   | 5,062    | 3.0    |
| Other Expenses              | 157,155     | 11.3   | 148,163     | 10.8   | 8,991    | 6.1    |
| Vehicle Expenses            | 46,265      | 3.3    | 46,288      | 3.4    | △ 22     | △ 0.0  |
| Other Operating Expenses    | 289,005     | 20.7   | 277,920     | 20.2   | 11,084   | 4.0    |
| Eliminations                | △ 256,112   | △ 18.3 | △ 245,140   | △ 17.8 | △ 10,972 | 4.5    |

**Results 6. Employee Breakdown**

|                  | 【 FY 2015 】 |           |         | 【 FY 2014 】 |           |         | Change    |           |       |     |
|------------------|-------------|-----------|---------|-------------|-----------|---------|-----------|-----------|-------|-----|
|                  | Full-time   | Part-time | Total   | Full-time   | Part-time | Total   | Full-time | Part-time | Total | (%) |
| Total Employees  | 88,247      | 108,809   | 197,056 | 87,279      | 105,867   | 193,146 | 968       | 2,942     | 3,910 | 2.0 |
| Delivery         | 73,528      | 93,203    | 166,731 | 72,783      | 91,008    | 163,791 | 745       | 2,195     | 2,940 | 1.8 |
| BIZ-Logistics    | 3,925       | 1,659     | 5,584   | 3,884       | 1,496     | 5,380   | 41        | 163       | 204   | 3.8 |
| Home Convenience | 2,761       | 2,430     | 5,191   | 2,759       | 2,379     | 5,138   | 2         | 51        | 53    | 1.0 |
| e-Business       | 4,063       | 849       | 4,912   | 4,005       | 834       | 4,839   | 58        | 15        | 73    | 1.5 |
| Financial        | 644         | 219       | 863     | 637         | 220       | 857     | 7         | △ 1       | 6     | 0.7 |
| Autoworks        | 1,243       | 654       | 1,897   | 1,193       | 616       | 1,809   | 50        | 38        | 88    | 4.9 |
| Other            | 2,083       | 9,795     | 11,878  | 2,018       | 9,314     | 11,332  | 65        | 481       | 546   | 4.8 |

\* The number of previous year (FY 2014) are reclassified to the reportable segments for this year(FY 2015).

|   | 【 FY 2015 】 |  | 【 FY 2014 】 |  | Change |     |
|---|-------------|--|-------------|--|--------|-----|
|   |             |  |             |  |        | (%) |
| Ratio of Personnel Expenses Over Operating Revenues | 42.9        |  | 43.5        |  | △ 0.6  |     |
| Ratio of Personnel Expenses Over Net Revenues       | 63.8        |  | 64.7        |  | △ 0.9  |     |



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

(Millions of Yen)

|                | 【 FY 2015 】<br>March 31,2015 | 【 FY 2014 】<br>March 31,2014 | Change | Remark |
|----------------|------------------------------|------------------------------|--------|--------|
| Current Assets | 566,205                      | 527,359                      | 38,846 |        |
| Fixed Assets   | 516,325                      | 504,774                      | 11,550 |        |
| Total          | 1,082,531                    | 1,032,134                    | 50,397 |        |

**② Increases and Decreases in Liabilities and Equity**

(Millions of Yen)

|                     | 【 FY 2015 】<br>March 31,2015 | 【 FY 2014 】<br>March 31,2014 | Change | Remark   |
|---------------------|------------------------------|------------------------------|--------|--|
| Current Liabilities | 357,034                      | 347,360                      | 9,674  | Bank loans related to purchase of treasury stock<br>+ 20,000 |
| Fixed Liabilities   | 154,297                      | 124,601                      | 29,695 |  |
| Equity              | 571,199                      | 560,172                      | 11,027 | Purchase of treasury stock Δ30,000                           |
| Total               | 1,082,531                    | 1,032,134                    | 50,397 |  |

**③ Interest-bearing Debt**

(Millions of Yen)

|                       | 【 FY 2015 】<br>March 31,2015 | 【 FY 2014 】<br>March 31,2014 | Change |      |
|-----------------------|------------------------------|------------------------------|--------|------|
|                       |                              |                              | Amount | (%)  |
| Interest-bearing Debt | 135,369                      | 107,842                      | 27,526 | 25.5 |

**Results 8. Capital Expenditure and Depreciation**

(Millions of Yen)

|                     | 【 FY 2015 】 |       | 【 FY 2014 】 |       | Change   |        |
|---------------------|-------------|-------|-------------|-------|----------|--------|
|                     | Amount      | (%)   | Amount      | (%)   | Amount   | (%)    |
| Capital Expenditure | 64,587      | 100.0 | 88,517      | 100.0 | △ 23,930 | △ 27.0 |
| Vehicles            | 43,374      | 67.2  | 39,963      | 45.1  | 3,411    | 8.5    |
| Land                | 16          | 0.0   | 1,637       | 1.9   | △ 1,620  | △ 99.0 |
| Buildings           | 9,062       | 14.0  | 33,101      | 37.4  | △ 24,038 | △ 72.6 |
| Equipments          | 8,937       | 13.8  | 9,006       | 10.2  | △ 68     | △ 0.8  |
| Others              | 3,196       | 5.0   | 4,809       | 5.4   | △ 1,613  | △ 33.5 |

(Millions of Yen)

|              | 【 FY 2015 】 | 【 FY 2014 】 | Change |     |
|--------------|-------------|-------------|--------|-----|
|              |             |             | Amount | (%) |
| Depreciation | 46,058      | 42,265      | 3,792  | 9.0 |

**Results 9. Domestic Network**

|                          | <b>【 FY 2015 】</b><br>March 31,2015 | <b>【 FY 2014 】</b><br>March 31,2014 | Change  |
|--------------------------|-------------------------------------|-------------------------------------|---------|
| Vehicles(Number)         | 51,016                              | 50,532                              | 484     |
| Large Freight Vehicles   | 2,160                               | 2,184                               | △ 24    |
| Midsize Freight Vehicles | 1,619                               | 1,578                               | 41      |
| Small Freight Vehicles   | 36,280                              | 35,370                              | 910     |
| Subcompact Vehicles      | 4,678                               | 5,082                               | △ 404   |
| Other Vehicles           | 6,279                               | 6,318                               | △ 39    |
| Delivery Channels (※)    | 6,893                               | 6,840                               | 53      |
| Base Terminals           | 75                                  | 76                                  | △ 1     |
| Centers                  | 6,071                               | 6,031                               | 40      |
| Moving Centers           | 137                                 | 138                                 | △ 1     |
| Logistics Centers        | 307                                 | 302                                 | 5       |
| Others                   | 303                                 | 293                                 | 10      |
| Sub-agents               | 231,649                             | 239,514                             | △ 7,865 |

※ It shows the number of organizations.

**Forecasts 1. Performance**

(Millions of Yen)

|                    | 【 FY 2016 】 |       | 【 FY 2015 】 |       | Change |      |
|--------------------|-------------|-------|-------------|-------|--------|------|
|                    | Amount      | (%)   | Amount      | (%)   | Amount | (%)  |
| Operating Revenues | 1,430,000   | 100.0 | 1,396,708   | 100.0 | 33,291 | 2.4  |
| Operating Income   | 72,000      | 5.0   | 68,947      | 4.9   | 3,052  | 4.4  |
| Ordinary Income    | 73,000      | 5.1   | 70,889      | 5.1   | 2,110  | 3.0  |
| Net Income         | 43,000      | 3.0   | 37,533      | 2.7   | 5,466  | 14.6 |

**Forecasts 2. Increases and Decreases in Operating Revenues by Division**

(Millions of Yen)

|                  | 【 FY 2016 】      |              | 【 FY 2015 】      |              | Change        |            |
|------------------|------------------|--------------|------------------|--------------|---------------|------------|
|                  | Amount           | (%)          | Amount           | (%)          | Amount        | (%)        |
| Delivery         | 1,125,000        | 78.7         | 1,103,188        | 79.0         | 21,811        | 2.0        |
| TA-Q-BIN         | 1,022,000        | 71.5         | 969,923          | 69.4         | 52,076        | 5.4        |
| Mail             | 96,000           | 6.7          | 116,619          | 8.4          | △ 20,619      | △ 17.7     |
| Express          | 44,000           | 3.1          | 42,918           | 3.1          | 1,081         | 2.5        |
| BIZ-Logistics    | 105,000          | 7.3          | 103,821          | 7.4          | 1,178         | 1.1        |
| Home Convenience | 50,000           | 3.5          | 48,475           | 3.5          | 1,524         | 3.1        |
| e-Business       | 43,000           | 3.0          | 40,486           | 2.9          | 2,513         | 6.2        |
| Financial        | 72,000           | 5.0          | 66,649           | 4.8          | 5,350         | 8.0        |
| Autoworks        | 28,000           | 2.0          | 27,153           | 1.9          | 846           | 3.1        |
| Other            | 7,000            | 0.5          | 6,933            | 0.5          | 66            | 1.0        |
| <b>Total</b>     | <b>1,430,000</b> | <b>100.0</b> | <b>1,396,708</b> | <b>100.0</b> | <b>33,291</b> | <b>2.4</b> |

\* The amounts of previous year (FY 2015) are reclassified to the reportable segments for this year(FY 2016).

**Forecast 3. Operating Income of Segment Information**

|                  | 【 FY 2016 】 |       | 【 FY 2015 】 |       | Change  |      |
|------------------|-------------|-------|-------------|-------|---------|------|
|                  | Amount      | (%)   | Amount      | (%)   | Amount  | (%)  |
| Delivery         | 42,500      | 43.8  | 39,604      | 44.4  | 2,895   | 7.3  |
| BIZ-Logistics    | 5,700       | 5.9   | 4,682       | 5.2   | 1,017   | 21.7 |
| Home Convenience | 1,000       | 1.0   | 613         | 0.7   | 386     | 63.1 |
| e-Business       | 8,300       | 8.6   | 7,756       | 8.7   | 543     | 7.0  |
| Financial        | 9,500       | 9.8   | 8,942       | 10.0  | 557     | 6.2  |
| Autoworks        | 4,000       | 4.1   | 3,733       | 4.2   | 266     | 7.1  |
| Other            | 26,000      | 26.8  | 23,939      | 26.8  | 2,060   | 8.6  |
| Total            | 97,000      | 100.0 | 89,272      | 100.0 | 7,727   | 8.7  |
| Reconciliation   | △ 25,000    | -     | △ 20,325    | -     | △ 4,674 | -    |
| Consolidated     | 72,000      | -     | 68,947      | -     | 3,052   | 4.4  |

\* The amounts of previous year (FY 2015) are reclassified to the reportable segments for this year(FY 2016).

**Forecasts 4. Delivery Volume**

## ① TA-Q-BIN (in Japan)

|                            | 【 FY 2016 】 |       | 【 FY 2015 】 |       | Change  |       |
|----------------------------|-------------|-------|-------------|-------|---------|-------|
|                            | Amount      | (%)   | Amount      | (%)   | Amount  | (%)   |
| TA-Q-BIN Total (Thousands) | 1,800,000   | 100.0 | 1,622,040   | 100.0 | 177,959 | 11.0  |
| Cool TA-Q-BIN              | 182,000     | 10.1  | 187,409     | 11.6  | △ 5,409 | △ 2.9 |
| TA-Q-BIN Collect           | 125,000     | 6.9   | 124,966     | 7.7   | 33      | 0.0   |
| TA-Q-BIN Time-Service      | 10,800      | 0.6   | 11,692      | 0.7   | △ 892   | △ 7.6 |
| TA-Q-BIN Unit-price (Yen)  | 565         |       | 595         |       | △ 30    |       |

## ② Mail (in Japan)

|                        | 【 FY 2016 】 |     | 【 FY 2015 】 | Change |                  |
|------------------------|-------------|-----|-------------|--------|------------------|
|                        | Amount      | (%) |             | Amount | (%)              |
| Mail Total (Thousands) | 1,665,000   |     | 1,901,016   |        | △ 236,016 △ 12.4 |
| Mail Unit-price (Yen)  | 58          |     | 61          |        | △ 3              |

**Forecasts 5. Increases and Decreases in Operating Expenses**

(Millions of Yen)

|                             | 【 FY 2016 】 |        | 【 FY 2015 】 |        | Change   |       |
|-----------------------------|-------------|--------|-------------|--------|----------|-------|
|                             | Amount      | (%)    | Amount      | (%)    | Amount   | (%)   |
| Operating Revenues          | 1,430,000   | 100.0  | 1,396,708   | 100.0  | 33,291   | 2.4   |
| Operating Expenses          | 1,358,000   | 95.0   | 1,327,761   | 95.1   | 30,238   | 2.3   |
| Personnel Expenses          | 731,000     | 51.1   | 707,163     | 50.6   | 23,836   | 3.4   |
| Employee Salary             | 508,000     | 35.5   | 489,752     | 35.1   | 18,247   | 3.7   |
| Retirement Benefit Expenses | 14,000      | 1.0    | 12,629      | 0.9    | 1,370    | 10.8  |
| Other Expenses              | 209,000     | 14.6   | 204,780     | 14.6   | 4,219    | 2.1   |
| Subcontracting Expenses     | 554,000     | 38.8   | 541,439     | 38.8   | 12,560   | 2.3   |
| Commission Expenses         | 218,000     | 15.3   | 211,116     | 15.1   | 6,883    | 3.3   |
| Vehicle Hiring Expenses     | 177,000     | 12.4   | 173,167     | 12.4   | 3,832    | 2.2   |
| Other Expenses              | 159,000     | 11.1   | 157,155     | 11.3   | 1,844    | 1.2   |
| Vehicle Expenses            | 44,000      | 3.1    | 46,265      | 3.3    | △ 2,265  | △ 4.9 |
| Other Operating Expenses    | 302,000     | 21.1   | 289,005     | 20.7   | 12,994   | 4.5   |
| Eliminations                | △ 273,000   | △ 19.1 | △ 256,112   | △ 18.3 | △ 16,887 | 6.6   |



**Forecasts 6. Employee Breakdown**

|                  | 【 FY 2016 】 |           |         | 【 FY 2015 】 |           |         | Change    |           |       |     |
|------------------|-------------|-----------|---------|-------------|-----------|---------|-----------|-----------|-------|-----|
|                  | Full-time   | Part-time | Total   | Full-time   | Part-time | Total   | Full-time | Part-time | Total | (%) |
| Total Employees  | 90,000      | 113,800   | 203,800 | 88,247      | 108,809   | 197,056 | 1,753     | 4,991     | 6,744 | 3.4 |
| Delivery         | 74,500      | 107,500   | 182,000 | 73,671      | 102,803   | 176,474 | 829       | 4,697     | 5,526 | 3.1 |
| BIZ-Logistics    | 4,200       | 1,700     | 5,900   | 3,925       | 1,659     | 5,584   | 275       | 41        | 316   | 5.7 |
| Home Convenience | 3,000       | 2,500     | 5,500   | 2,761       | 2,430     | 5,191   | 239       | 70        | 309   | 6.0 |
| e-Business       | 4,300       | 900       | 5,200   | 4,063       | 849       | 4,912   | 237       | 51        | 288   | 5.9 |
| Financial        | 680         | 220       | 900     | 643         | 219       | 862     | 37        | 1         | 38    | 4.4 |
| Autoworks        | 1,350       | 700       | 2,050   | 1,243       | 654       | 1,897   | 107       | 46        | 153   | 8.1 |
| Other            | 1,970       | 280       | 2,250   | 1,941       | 195       | 2,136   | 29        | 85        | 114   | 5.3 |

\* The number of previous year (FY 2015) are reclassified to the reportable segments for this year(FY 2016).

|   | 【 FY 2016 】 |  | 【 FY 2015 】 |  | Change |  |
|---|-------------|--|-------------|--|--------|--|
|   |             |  |             |  |        |  |
| Ratio of Personnel Expenses Over Operating Revenues | 43.0        |  | 42.9        |  | 0.1    |  |
| Ratio of Personnel Expenses Over Net Revenues       | 63.8        |  | 63.8        |  | 0.0    |  |

**Forecasts 7. Capital Expenditure and Depreciation**

(Millions of Yen)

|                     | 【 FY 2016 】 |       | 【 FY 2015 】 |       | Change |      |
|---------------------|-------------|-------|-------------|-------|--------|------|
|                     | Amount      | (%)   | Amount      | (%)   | Amount | (%)  |
| Capital Expenditure | 69,000      | 100.0 | 64,587      | 100.0 | 4,412  | 6.8  |
| Vehicles            | 44,000      | 63.8  | 43,374      | 67.2  | 625    | 1.4  |
| Land                | —           | —     | 16          | 0.0   | △ 16   | —    |
| Buildings           | 12,000      | 17.4  | 9,062       | 14.0  | 2,937  | 32.4 |
| Equipments          | 9,000       | 13.0  | 8,937       | 13.8  | 62     | 0.7  |
| Others              | 4,000       | 5.8   | 3,196       | 5.0   | 803    | 25.2 |

(Millions of Yen)

|              | 【 FY 2016 】 |     | 【 FY 2015 】 | Change | (%) |
|--------------|-------------|-----|-------------|--------|-----|
|              | Amount      | (%) | Amount      | Amount | (%) |
| Depreciation | 47,000      |     | 46,058      | 941    | 2.0 |