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November 4, 2026

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(Securities code: 9064; Tokyo Stock Exchange, Prime Market)
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Notice Regarding the Forecast Differences and Revisions to Full-Year Forecasts

Yamato Holdings Co., Ltd. (the "Company") hereby announces that differences have arisen between the consolidated financial forecast for the six months ended September 30, 2026 (the first half of the fiscal year), which was announced on August 3, 2026, and the actual results for the same period announced today.
In addition, the Company has revised its consolidated financial forecast for the full fiscal year ending March 31, 2027, as detailed below.

1. Difference between the consolidated financial forecasts for the six months ended September 30, 2026 and actual results (From April 1, 2026 to September 30, 2026)

	Operating revenue	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	920,000	0	0	(9,500)	(30.00)
Actual results (B)	906,854	(1,749)	(826)	(10,562)	(33.35)
Change (B-A)	(13,145)	(1,749)	(826)	(1,062)	—
Change (%)	(1.4)	—	—	—	—
(Reference) Actual results for the six months of previous fiscal year ended September 30, 2025	906,774	(3,782)	(3,747)	(4,887)	(15.38)

2. Revisions to consolidated financial results forecasts for the full fiscal year ending March 31, 2027 (April 1, 2026 through March 31, 2027)

	Operating revenue	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	1,918,000	42,000	42,000	16,000	50.52
Revised forecast (B)	1,895,000	42,000	42,000	16,000	50.52
Forecast change (B-A)	(23,000)	0	0	0	—
Forecast change (%)	(1.2)	0	0	0	—
(Reference) Actual results for the previous fiscal year ended March 31, 2026	1,865,675	28,304	26,258	13,662	43.07

3. Reason for the difference between financial forecast and actual results, and the revision of the full year consolidated financial forecast

(1) Difference between the financial forecast and actual results for the six months ended September 30, 2026 (the first half of the fiscal year)

As for the consolidated earnings, operating revenue fell below our previous forecast (announced on August 3, 2026), reflecting the decline in parcel volumes, particularly from large corporate clients, amid continued sluggish consumer spending due to rising prices, as well as the negative impact of natural disasters, including earthquakes and typhoons, on demand for logistics services.
As for profits, we focused on optimizing operating costs, including centralized vehicle dispatch using real-time data in the transportation domain, and reducing outsourced pickup & delivery costs in the last-mile domain. Although these efforts resulted in a year-on-year improvement, they were not enough to offset rising energy and raw material costs, and the negative impact on revenue from lower parcel volumes. As a result, operating profit, ordinary profit, and profit attributable to owners of parent also fell below our previous forecast.

(2) Revision of consolidated financial forecast for the full year

Regarding the full-year consolidated earnings forecast, taking into account factors such as our performance in the first six months ended September 30, 2026, and the expectation that parcel volumes, particularly from large corporate clients, will remain sluggish in the second half of the fiscal year, we have revised our operating revenue forecast downward to 1,895.0 billion yen (down 23.0 billion yen from the previous forecast).
As for profits, however, by thoroughly optimizing operating costs across the entire network, such as continuing to improve the efficiency of transportation operations through the use of data in the Transportation domain and enhancing the efficiency of the pickup & delivery system in the last-mile domain, we expect to offset the decrease in operating revenue and secure the profit level projected at the beginning of the fiscal year. As a result, our forecasts for operating profit, ordinary profit, and profit attributable to owners of parent remain unchanged from our previous forecast.

(Note)
The financial results forecast above was prepared based on information available as of the day of this announcement. Actual results may differ from the forecast figures for various reasons.