

**Mitsubishi Logistics Corporation**

**Summary of Quarterly Report  
as of and for the six months ended September 30, 2014**

Preparation of explanatory materials for quarterly financial results : Yes

Information meetings arranged related to quarterly financial results : Yes

**1. Financial highlights**

(1) Consolidated results of operation

	(Round down to millions of yen)		Percentage Change
	Six months ended September 30, 2014	Six months ended September 30, 2013	
Revenue	¥99,225	¥97,361	1.9%
Operating Income	5,629	5,738	(1.9%)
Ordinary Income	7,176	6,802	5.5%
Net Income	4,524	3,980	13.7%
 (Note)Comprehensive Income	 11,584	 10,232	 13.2%

	(In yen)	
Net Income per Share	¥25.82	¥22.71
Diluted Net Income per Share	—	—

(Note)

Presentation of percentage change in the above list shows increase or decrease ratio in comparison with the previous corresponding period.

(2) Consolidated financial conditions

	(Round down to millions of yen)	
	September 30, 2014	March 31, 2014
Total Assets	¥417,780	¥396,238
Net Assets	247,330	236,641
 Equity Ratio	(As a percentage)	
	58.6%	59.2%

(Note)

Equity at September 30, 2014 and March 31, 2014 on a consolidated basis are as follows:

As of September 30, 2014 :¥245,001 million

As of March 31, 2014 :¥234,400 million

## 2. Dividends

Cash Dividends per Share	(In yen)		
	Year ended March 31, 2014	Year ending March 31, 2015 (Actual)	Year ending March 31, 2015 (Forecast)
1 <sup>st</sup> quarter	¥ —	¥ —	-----
2 <sup>nd</sup> quarter	6.00	6.00	-----
3 <sup>rd</sup> quarter	—	-----	¥ —
4 <sup>th</sup> quarter	6.00	-----	6.00
Total	¥ 12.00	-----	¥ 12.00

(Note)

Modification of the cash dividend forecast previously announced : None

## 3. Business forecast for the year ending March 31, 2015 on a consolidated basis

	(In millions of yen)	
	Year ending March 31, 2015	
Revenue	¥210,000	6.0%
Operating Income	12,300	1.2%
Ordinary Income	14,400	2.0%
Net Income	8,200	(3.8%)

	(In yen)
Net Income per Share	¥46.79

(Notes)

Presentation of percentage in the above list shows increase or decrease ratio in comparison with the previous corresponding period.

Modification of the business forecast previously announced : None

※ **Notes**

- (1) Changes in significant subsidiaries during this period (changes in specified subsidiaries resulting in changes in scope of consolidation) : None
  
- (2) Application of special accounting treatment for preparation of quarterly consolidated financial statements :None
  
- (3) Changes in accounting policies, changes in accounting estimates and restatement due to correction
  - ( i ) Changes in accounting policies with revision of accounting standards, etc. : Yes
  - ( ii ) Changes in accounting policies other than the above : None
  - (iii) Changes in accounting estimates : None
  - (iv) Restatement due to correction : None
  
- (4) Number of shares outstanding (common stock)
  - ( i ) Number of shares outstanding at September 30, 2014 and March 31, 2014 on a consolidated basis (including treasury stock) are as follows:

As of September 30, 2014	: 175,921,478 shares
As of March 31, 2014	: 175,921,478 shares
  
  - ( ii ) Number of treasury stocks at September 30, 2014 and March 31, 2014 on a consolidated basis are as follows:

As of September 30, 2014	: 684,105 shares
As of March 31, 2014	: 676,545 shares
  
  - (iii) Weighted-average number of shares outstanding during the six months ended September 30, 2014 and 2013 on a consolidated basis are as follows:

Six months ended September 30, 2014	: 175,241,923 shares
Six months ended September 30, 2013	: 175,261,484 shares

※Presentation regarding implementation status of quarterly review procedures

This Summary of Quarterly Report is not subject to quarterly review processes under the Japanese Financial Instruments and Exchange Law. At the time of this document's release, review of the quarterly financial statements under the Japanese Financial Instruments and Exchange Law has not been completed.

※Explanation of appropriate use of business forecast and other special items

The above forecast is based on the information available to the Company's management as of the date of release and certain assumption judged rational. Accordingly, there might be cases in which actual results differ from forecast of this material.