

**Mitsubishi Logistics Corporation**

**Summary of Quarterly Report  
as of and for the six months ended September 30, 2010**

Preparation of explanatory materials for quarterly financial results: No  
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, 2010	Six months ended September 30, 2009	
Revenue	¥79,848	¥71,740	11.3%
Operating Income	6,689	5,268	27.0%
Ordinary Income	7,550	5,934	27.2%
Net Income	3,885	3,228	20.4%
	(In yen)		
Net Income per Share	¥22.16	¥18.41	
Diluted Net Income per Share	-	-	

(Note)

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

(2) Consolidated financial conditions

	(Round down to millions of yen)	
	September 30, 2010	March 31, 2010
Total Assets	¥346,318	¥341,723
Net Assets	201,746	205,911
	(As a percentage)	
Equity Ratio	57.6%	59.9%
	(In yen)	
Net Assets per Share	¥1,138.02	¥1,167.09

(Note)

Equity at September 30, 2010 and March 31, 2010 on a consolidated basis are as follows:

As of September 30, 2010: ¥199,511 million.

As of March 31, 2010 : ¥204,616 million.

## 2. Dividends

Cash Dividends per Share	(In yen)		
	Year ended March 31, 2010	Year ending March 31, 2011 (Actual)	Year ending March 31, 2011 (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)

Revision of cash dividend forecast for during this period : No

## 3. Business forecast for the year ending March 31, 2011 on a consolidated basis

	(In millions of yen)	
	Year ending March 31, 2011	
Revenue	¥176,000	18.6%
Operating Income	12,700	23.5%
Ordinary Income	14,300	24.2%
Net Income	7,400	21.2%

	(In yen)	
Net Income per Share	¥42.21	

(Notes)

Presentation of percentage in the above list shows increase ratio in comparison with the previous fiscal year.

Revision of consolidated business forecast for during this period: Yes

#### 4. Other

- (1) Changes in significant subsidiaries during this period (changes in specified subsidiaries resulting in changes in scope of consolidation) : Yes

Included : Fuji Logistics Co. ,Ltd.

- (2) Adoption of simplified accounting methods and special accounting methods for presenting quarterly consolidated financial statements :Yes

- (3) Changes of accounting policies applied, procedures and disclosures for presenting quarterly consolidated financial statements

( i) Changes due to revisions in accounting standards :Yes

(ii) Changes other than the above :No

- (4) Number of shares outstanding (common stock)

- ( i) Number of shares outstanding at September 30, 2010 and March 31, 2010 on a consolidated basis (including treasury stock) are as follows:

As of September 30, 2010 : 175,921,478 shares

As of March 31, 2010 : 175,921,478 shares

- ( ii) Number of treasury stocks at September 30, 2010 and March 31, 2010 on a consolidated basis are as follows:

As of September 30, 2010 : 606,764 shares

As of March 31, 2010 : 599,657 shares

- (iii) Weighted-average number of shares outstanding during the six months ended September 30, 2010 and 2009 on a consolidated basis are as follows:

Six months ended September 30, 2010: 175,317,984 shares

Six months ended September 30, 2009: 175,341,741 shares

This Fact Sheet is not subject to quarterly review processes under the Financial Instruments and Exchange Law. At the time of this document's release, review of the quarterly financial statements under the Financial Instruments and Exchange Law had not been completed.

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.