

**Mitsubishi Logistics Corporation**

**Summary of Quarterly Report  
as of and for the nine months ended December 31, 2014**

Preparation of explanatory materials for quarterly financial results : None

Information meetings arranged related to quarterly financial results : None

**1. Financial highlights**

(1) Consolidated results of operation

	(Round down to millions of yen)		Percentage Change
	Nine months ended December 31, 2014	Nine months ended December 31, 2013	
Revenue	¥151,548	¥146,988	3.1%
Operating Income	8,675	8,884	(2.3%)
Ordinary Income	11,255	10,694	5.2%
Net Income	7,812	7,261	7.6%
 (Note)Comprehensive Income	 17,987	 16,937	 6.2%
	(In yen)		
Net Income per Share	¥44.58	¥41.43	
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)	
	December 31, 2014	March 31, 2014
Total Assets	¥422,474	¥396,238
Net Assets	252,666	236,641
	(As a percentage)	
Equity Ratio	59.2%	59.2%

(Note)

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

As of December 31, 2014 :¥250,224 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 December 31, 2014 and March 31, 2014 on a consolidated basis (including treasury stock) are as follows:

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

As of December 31, 2014	: 691,157 shares
As of March 31, 2014	: 676,545 shares
  - (iii) Weighted-average number of shares outstanding during the nine months ended December 31, 2014 and 2013 on a consolidated basis are as follows:

Nine months ended December 31, 2014	: 175,239,324 shares
Nine months ended December 31, 2013	: 175,259,415 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.