

Mitsubishi Logistics Corporation

Flash Report as of and for the year ended March 31, 2006
(Non-consolidated basis)

1. Financial Highlights

(1) Results of operation

	(Round down to millions of Yen)		Percentage change
	Year ending March 31, 2006	Year ending March 31, 2005	
Revenue	¥144,006	¥135,816	6.0%
Operating Income	10,396	9,491	9.5%
Ordinary Income	11,375	10,402	9.3%
Net Income	7,101	(1,500)	-
	(In Yen)		
Net Income per Share	¥42.04	¥(8.92)	
Diluted Net Income per Share	¥39.89	-	
	(As a Percentage)		
Return on Shareholders' Equity	4.2%	(1.0%)	
Ratio of Ordinary Income to Total Assets	3.4%	3.4%	
Ratio of Ordinary Income to Revenue	7.9%	7.7%	

(Notes)

- a) Average numbers of shares outstanding during the years ended March 31, 2006 and 2005 are as follows:

Year ended March 31, 2006:	168,205,348 shares
Year ended March 31, 2005:	168,198,227 shares

- b) There has been no change in accounting policy during the year ended March 31, 2006, that would affect the reported results.

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

- d) Net Income for the year ending March 31, 2005 is loss of ¥1,500 million, which resulted from extraordinary losses on impairment loss from the application of accounting for impairment of fixed assets and the special depreciation from change in the depreciation method etc. of commercial facilities for lease.

(2) Cash Dividends

	(In Yen)	
	Year Ended March 31, 2006	Year Ended March 31, 2005
Interim Dividends per Share	¥5.00	¥4.00
Year-end Dividends per Share	5.00	4.00
Total	¥10.00	¥8.00
(Round down to millions of Yen)		
Total Annual Dividends	¥1,718	¥1,345
(As a Percentage)		
Pay out ratio	23.8%	-
Ratio of Dividends to Shareholders' Equity	0.9%	0.9%

(3) Financial conditions

	(Round down to millions of Yen)	
	March 31, 2006	March 31, 2005
Total Assets	¥359,244	¥300,855
Shareholders' Equity	195,042	144,555
(As a Percentage)		
Ratio of Shareholders' Equity to Total Assets	54.3%	48.0%
(In Yen)		
Shareholders' Equity per Share	¥1,110.81	¥859.66

(Notes)

- a) Numbers of shares outstanding at March 31, 2006 and 2005 are as follows:
As of March 31, 2006: 175,558,735 shares
As of March 31, 2005: 168,154,504 shares
- b) Numbers of treasury stock at March 31, 2006 and 2005 are as follows:
As of March 31, 2006: 362,743 shares
As of March 31, 2005: 292,725 shares

2. Business forecast for the six months ending September 30, 2006 and for the year ending March 31, 2007

	(In millions of Yen)	
	Six months ending September 30, 2006	Year ending March 31, 2007
Revenue	¥71,000	¥161,000
Operating Income	4,400	13,100
Ordinary Income	5,000	13,800
Net Income	2,900	8,300

	(In Yen)		
	Interim	Year-end	Total
Dividends per share for the year ending March 31, 2007	¥5.00	¥7.00	¥12.00

(Notes)

- a) The Dividends per share for the year ending March 31, 2007 includes a ¥2 commemorative dividend in celebration of the 120th anniversary of the Company's establishment.
- b) Estimated Net Income per Share for the year ending March 31, 2007 is ¥47.28.

Actual results could differ from the above forecast because the forecast is made based on judgments using the information available as of the date of release and subject to risks and uncertainties.