

Mitsubishi Logistics Corporation

Flash Report as of and for the year ended March 31, 2014

1. Financial highlights

(1) Consolidated results of operation

	(Round down to millions of yen)		Percentage Change
	Year ended March 31, 2014	Year ended March 31, 2013	
Revenue	¥198,161	¥192,260	3.1%
Operating Income	12,148	12,305	(1.3%)
Ordinary Income	14,113	14,526	(2.8%)
Net Income	8,520	8,591	(0.8%)
(Note) Comprehensive Income	11,537	18,485	(37.6%)
	(In yen)		
Net Income per Share	¥48.62	¥49.02	
Diluted Net Income per Share	-	-	
	(As a percentage)		
Return on Equity	3.7%	3.9%	
Ratio of Ordinary Income to Total Assets	3.7%	4.0%	
Ratio of Operating Income to Revenue	6.1%	6.4%	

(Notes)

- a) Equity in earnings of unconsolidated subsidiaries and affiliates accounted for by the equity method for the years ended March 31, 2014 and 2013 are as follows:
 Year ended March 31, 2014: ¥185 million
 Year ended March 31, 2013: ¥372 million
- b) Presentation of percentage change in the above list shows increase or decrease ratio in comparison with the previous fiscal year.

(2) Consolidated financial conditions

	(Round down to millions of yen)	
	March 31, 2014	March 31, 2013
Total Assets	¥396,238	¥375,180
Net Assets	236,641	227,827
	(As a percentage)	
Equity Ratio	59.2%	60.2%
	(In yen)	
Net Assets per Share	¥1,337.56	¥1,288.42

(Note)

Equity at March 31, 2014 and 2013 on a consolidated basis are as follows:

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

As of March 31, 2013 : ¥225,817 million

(3) Consolidated conditions of cash flows

	(Round down to millions of yen)	
	Year ended March 31, 2014	Year ended March 31, 2013
Cash Flows from Operating Activities	¥19,701	¥19,552
Cash Flows from Investing Activities	(23,144)	(16,513)
Cash Flows from Financing Activities	11,634	1,760
Cash and Cash Equivalents at the end of the year	41,236	32,461

2. Dividends

Cash Dividends per Share	(In yen)		
	Year ended March 31, 2013	Year ended March 31, 2014	Year ending March 31, 2015 (Forecast)
1 st quarter	¥ -	¥ -	¥ -
2 nd quarter	6.00	6.00	6.00
3 rd quarter	-	-	-
4 th quarter	6.00	6.00	6.00
Total	¥12.00	¥12.00	¥12.00

Total Annual Cash Dividends	(Round down to millions of yen)		
	¥2,104	¥ 2,103	-

Dividend Payout Ratio (Consolidated)	(As a percentage)		
	24.5%	24.7%	25.6%
Ratio of Dividends to Net Assets (Consolidated)	1.0%	0.9%	-

3. Business forecast for the six months ending September 30, 2014 and for the year ending March 31, 2015 on a consolidated basis

	(In millions of yen)			
	Six months ending September 30, 2014		Year ending March 31, 2015	
Revenue	¥102,700	5.5%	¥210,000	6.0%
Operating Income	5,800	1.1%	12,300	1.2%
Ordinary Income	7,000	2.9%	14,400	2.0%
Net Income	4,100	3.0%	8,200	(3.8%)

	(In yen)	
Net Income per Share	¥23.40	¥46.79

(Note)

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

※Notes

- (1) Changes in significant subsidiaries during the year (changes in specified subsidiaries resulting in changes in scope of consolidation) : None

- (2) 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

- (3) Number of shares outstanding (common stock)
 - (i) Number of shares outstanding at March 31, 2014 and 2013 on a consolidated basis (including treasury stock) are as follows:
 - As of March 31, 2014: 175,921,478 shares
 - As of March 31, 2013: 175,921,478 shares

 - (ii) Number of treasury stock at March 31, 2014 and 2013 on a consolidated basis are as follows:
 - As of March 31, 2014: 676,545 shares
 - As of March 31, 2013: 654,096 shares

 - (iii) Weighted-average number of shares outstanding for the years ended March 31, 2014 and 2013 on a consolidated basis are as follows:
 - Year ended March 31, 2014: 175,254,897 shares
 - Year ended March 31, 2013: 175,274,559 shares

(Reference) Summary of non-consolidated financial results

1. Financial highlights

(1) Non-consolidated results of operation

	(Round down to millions of yen)		Percentage Change
	Year ended March 31, 2014	Year ended March 31, 2013	
Revenue	¥139,075	¥136,890	1.6%
Operating Income	8,861	9,755	(9.2%)
Ordinary Income	10,985	11,748	(6.5%)
Net Income	7,789	7,393	5.4%
	(In yen)		
Net Income per Share	¥44.43	¥42.17	
Diluted Net Income per Share	-	-	

(Note)

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

(2) Non-consolidated financial conditions

	(Round down to millions of yen)	
	March 31, 2014	March 31, 2013
Total Assets	¥350,321	¥332,872
Net Assets	218,859	212,637
	(As a percentage)	
Equity Ratio	62.5%	63.9%
	(In yen)	
Net Assets per Share	¥1,248.38	¥1,212.74

(Note)

Equity at March 31, 2014 and 2013 on a non-consolidated basis are as follows:

As of March 31, 2014: ¥218,859 million

As of March 31, 2013: ¥212,637 million

2. Business forecast for the six months ending September 30, 2014 and for the year ending March 31, 2015 on a non-consolidated basis

	(In millions of yen)			
	Six months ending September 30, 2014		Year ending March 31, 2015	
Revenue	¥72,600	5.1%	¥147,000	5.7%
Operating Income	4,300	2.5%	9,100	2.7%
Ordinary Income	5,800	5.2%	11,400	3.8%
Net Income	3,700	10.4%	6,700	(14.0%)

	(In yen)	
Net Income per Share	¥21.10	¥38.22

(Note)

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

※Presentation regarding implementation status of audit procedures

This Flash Report is not subject to audit processes under the Japanese Financial Instruments and Exchange Law. At the time of this document's release, audit of the 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.