

**Mitsubishi Logistics Corporation**

**Summary of Quarterly Report  
as of and for the nine months ended December 31, 2009**

**1. Financial highlights**

(1) Consolidated results of operation

	(Round down to millions of yen)		Percentage Change
	Nine months ended December 31, 2009	Nine months ended December 31, 2008	
Revenue	¥110,911	¥126,446	(12.3%)
Operating Income	7,959	9,575	(16.9%)
Ordinary Income	9,061	10,907	(16.9%)
Net Income	4,481	5,642	(20.6%)

	(In yen)	
Net Income per Share	¥25.56	¥32.18
Diluted Net Income per Share	-	-

(Note)

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

(2) Consolidated financial conditions

	(Round down to millions of yen)	
	December 31, 2009	March 31, 2009
Total Assets	¥340,236	¥316,381
Net Assets	202,139	186,933

	(As a percentage)	
Equity Ratio	59.0%	58.8%

	(In yen)	
Net Assets per Share	¥1,145.65	¥1,060.87

(Note)

Equity at December 31, 2009 and March 31, 2009 on a consolidated basis are as follows:

As of December 31, 2009:¥200,864million.

As of March 31, 2009:¥186,021 million.

## 2. Dividends

Cash Dividends per Share	(In yen)		
	Year ended March 31, 2009	Year ending March 31, 2010 (Actual)	Year ending March 31, 2010 (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, 2010 on a consolidated basis

	(In millions of yen)	
	Year ending March 31, 2010	
Revenue	¥146,500	(9.0%)
Operating Income	10,000	(11.7%)
Ordinary Income	11,000	(12.6%)
Net Income	5,800	(10.3%)
	(In yen)	
Net Income per Share	¥33.08	

(Notes)

Presentation of percentage in the above list shows decrease 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) : No
- (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 :No
  - (ii) Changes other than the above :No
- (4) Number of shares outstanding (common stock)
  - (i) Number of shares outstanding at December 31, 2009 and March 31,2009 on a consolidated basis (including treasury stock) are as follows:
    - As of December 31, 2009: 175,921,478 shares
    - As of March 31, 2009: 175,921,478 shares
  - (ii) Number of treasury stocks at December 31, 2009 and March 31,2009 on a consolidated basis are as follows:
    - As of December 31, 2009: 593,259 shares
    - As of March 31, 2009: 572,829 shares
  - (iii) Weighted-average number of shares outstanding during the Nine months ended December 31,2009 and 2008 on a consolidated basis are as follows:
    - Nine months ended December 31, 2009: 175,339,219 shares
    - Nine months ended December 31, 2008: 175,361,666 shares

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.