

Mitsubishi Logistics Corporation

**Summary of Quarterly Report
as of and for the nine months ended December 31, 2016**

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, 2016	Nine months ended December 31, 2015	
Revenue	¥155,407	¥156,999	(1.0%)
Operating Income	10,984	8,761	25.4%
Ordinary Income	13,191	10,786	22.3%
Profit Attributable to Owners of Parent	9,011	7,918	13.8%
 (Note)Comprehensive Income	 18,470	 3,623	 409.7%
	(In yen)		
Basic Earnings per Share	¥51.43	¥45.19	
Diluted Earnings 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, 2016	March 31, 2016
Total Assets	¥430,817	¥413,264
Net Assets	273,866	257,524
	(As a percentage)	
Equity Ratio	63.0%	61.7%

(Note)

Equity at December 31, 2016 and March 31, 2016 on a consolidated basis are as follows:

As of December 31, 2016 :¥271,330 million

As of March 31, 2016 :¥254,940 million

2. Dividends

Cash Dividends per Share	(In yen)		
	Year ended March 31, 2016	Year ending March 31, 2017 (Actual)	Year ending March 31, 2017 (Forecast)
1 st quarter	¥ —	¥ —	-----
2 nd quarter	6.00	6.00	-----
3 rd quarter	—	—	-----
4 th quarter	6.00	-----	¥ 8.00
Total	¥12.00	-----	¥14.00

(Notes)

Modification of the cash dividend forecast previously announced : None

The Cash Dividends per Share for the year ending March 31, 2017 include a ¥2 commemorative dividend in celebration of the 130th anniversary of the Company's establishment.

3. Business forecast for the year ending March 31, 2017 on a consolidated basis

	(In millions of yen)	
	Year ending March 31, 2017	
Revenue	¥215,000	3.9%
Operating Income	12,100	7.0%
Ordinary Income	14,800	5.5%
Profit Attributable to Owners of Parent	9,600	2.7%
	(In yen)	
Basic Earnings per Share	¥54.79	

(Notes)

Presentation of percentage in the above list shows increase 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, 2016 and March 31, 2016 on a consolidated basis (including treasury stock) are as follows:

As of December 31, 2016	: 175,921,478 shares
As of March 31, 2016	: 175,921,478 shares

 - (ii) Number of treasury stocks at December 31, 2016 and March 31, 2016 on a consolidated basis are as follows:

As of December 31, 2016	: 724,982 shares
As of March 31, 2016	: 712,459 shares

 - (iii) Weighted-average number of shares outstanding during the nine months ended December 31, 2016 and 2015 on a consolidated basis are as follows:

Nine months ended December 31, 2016	: 175,204,285 shares
Nine months ended December 31, 2015	: 175,217,646 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 assumptions judged rational. Accordingly, there might be cases in which actual results differ from forecasts in this material.