

Mitsubishi Logistics Corporation

**Summary of Quarterly Report
as of and for the three months ended June 30, 2017**

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
	Three months ended June 30, 2017	Three months ended June 30, 2016	
Revenue	¥52,022	¥49,268	5.6%
Operating Income	3,402	3,219	5.7%
Ordinary Income	4,393	4,176	5.2%
Profit Attributable to Owners of Parent	3,155	2,413	30.8%
 (Note) Comprehensive Income	 5,998	 (1,613)	 -%
	(In yen)		
Basic Earnings per Share	¥18.01	¥13.77	
Diluted Earnings per Share	—	—	

(Note)

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

(2) Consolidated financial conditions

	(Round down to millions of yen)	
	June 30, 2017	March 31, 2017
Total Assets	¥447,238	¥435,354
Net Assets	281,443	276,870
	(As a percentage)	
Equity Ratio	62.3%	63.0%

(Note)

Equity at June 30, 2017 and March 31, 2017 on a consolidated basis are as follows:

As of June 30, 2017 :¥278,802 million

As of March 31, 2017 :¥274,223 million

2. Dividends

Cash Dividends per Share	(In yen)		
	Year ended March 31, 2017	Year ending March 31, 2018 (Actual)	Year ending March 31, 2018 (Forecast)
1 st quarter	¥ —	¥ —	-----
2 nd quarter	6.00	-----	¥ 7.00
3 rd quarter	—	-----	—
4 th quarter	8.00	-----	14.00
Total	¥14.00	-----	—

(Notes)

Modification of the cash dividend forecast previously announced : None

※The Company plans to conduct a 1-for-2 reverse stock split on its common shares on October 1, 2017. Therefore, Cash Dividends per Share for the year ending March 31, 2018 (forecast) reflect such reverse stock split and Total Annual Cash Dividends per Share states “-”. Without taking into account such reverse stock split, Cash Dividend per Share for the 4th quarter of the year ending March 31, 2018 and Total Annual Cash Dividends per Share for the year ending March 31, 2018 (forecast) would be ¥7 and ¥14, respectively. See “Explanation of appropriate use of business forecast and other special items” for details.

3. Business forecast for the six months ending September 30, 2017 and for the year ending March 31, 2018 on a consolidated basis

	(In millions of yen)			
	Six months ending September 30, 2017		Year ending March 31, 2018	
Revenue	¥103,700	6.2%	¥212,000	1.6%
Operating Income	7,100	13.4%	12,900	1.2%
Ordinary Income	8,700	13.6%	15,500	(3.5%)
Profit Attributable to Owners of Parent	5,800	14.6%	10,300	(3.4%)

	(In yen)	
Basic Earnings per Share	¥33.11	¥117.58

(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

※Basic Earnings per Share in the business forecast for the year ending March 31, 2018 on a consolidated basis reflects the effect of a reverse stock split. Without taking into account such effect, Basic Earnings per Share in the business forecast for the year ending March 31, 2018 on a consolidated basis would be ¥58.79. See “Explanation of appropriate use of business forecast and other special items” for details.

※ **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. : None
 - (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 June 30, 2017 and March 31, 2017 on a consolidated basis (including treasury stock) are as follows:

As of June 30, 2017	: 175,921,478 shares
As of March 31, 2017	: 175,921,478 shares
 - (ii) Number of treasury stocks at June 30, 2017 and March 31, 2017 on a consolidated basis are as follows:

As of June 30, 2017	: 730,059 shares
As of March 31, 2017	: 728,344 shares
 - (iii) Weighted-average number of shares outstanding during the three months ended June 30, 2017 and 2016 on a consolidated basis are as follows:

Three months ended June 30, 2017	: 175,192,385 shares
Three months ended June 30, 2016	: 175,207,470 shares

※This Flash Report is not subject to quarterly review

※Explanation of appropriate use of business forecast and other special items

1. The above forecasts are based on the information available to the Company's management as of the date of release and certain assumptions judged rational, and the Company does not guarantee the achievement of the forecasts. Accordingly, there might be cases in which actual results differ from forecasts in this material.
2. At the 214th Annual General Meeting of Shareholders held on June 29, 2017, the 1-for-2 reverse stock split on the Company's common shares on October 1, 2017 was approved. The Company also plans to change the share trading unit from 1,000 shares to 100 shares on the same date. Without taking into account such reverse stock split, cash dividends forecast and business forecast on a consolidated basis for the year ending March 31, 2018 would be as follows:

(1) Cash Dividends forecast for the year ending March 31, 2018

Cash Dividend per Share for the second quarter ¥7

Cash Dividend per Share for the fourth quarter ¥7

(2) Business forecast for the year ending March 31, 2018 on a consolidated basis

Basic Earnings per Share for the six months ending September 30, 2017 ¥33.11

Basic Earnings per Share for the year ending March 31, 2018 ¥58.79