

Mitsubishi Logistics Corporation

**Summary of Quarterly Report
as of and for the six months ended September 30, 2018**

Preparation of explanatory materials for quarterly financial results : Yes

Information meetings arranged related to quarterly financial results : Yes

1. Financial highlights

(1) Consolidated results of operation

	(Round down to millions of yen)		Percentage Change
	Six months ended September 30, 2018	Six months ended September 30, 2017	
Revenue	¥109,979	¥105,459	4.3%
Operating Income	6,557	6,791	(3.4%)
Ordinary Income	8,917	9,041	(1.4%)
Profit Attributable to Owners of Parent	5,598	6,393	(12.4%)
 (Note) Comprehensive Income	 11,984	 13,068	 (8.3%)
	(In yen)		
Basic Earnings per Share	¥63.91	¥72.98	
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.

※The Company conducted a 1-for-2 reverse stock split on its common shares on October 1, 2017. Therefore, Basic Earnings per Share for the period is calculated on the assumption that the reverse stock split was executed at the beginning of the previous fiscal year.

(2) Consolidated financial conditions

	(Round down to millions of yen)	
	September 30, 2018	March 31, 2018
Total Assets	¥471,104	¥462,031
Net Assets	305,288	294,550
	(As a percentage)	
Equity Ratio	64.2%	63.1%

(Note)

Equity at September 30, 2018 and March 31, 2018 on a consolidated basis are as follows:

As of September 30, 2018: ¥302,363 million

As of March 31, 2018 : ¥291,747 million

2. Dividends

Cash Dividends per Share	(In yen)		
	Year ended March 31, 2018	Year ending March 31, 2019 (Actual)	Year ending March 31, 2019 (Forecast)
1 st quarter	¥ —	¥ —	-----
2 nd quarter	7.00	15.00	-----
3 rd quarter	—	-----	¥ —
4 th quarter	14.00	-----	15.00
Total	—	-----	30.00

(Note)

Modification of the cash dividend forecast previously announced : None

※The Company conducted a 1-for-2 reverse stock split on its common shares on October 1, 2017. Therefore, Cash Dividends per Share for the year ended March 31, 2018 reflect such reverse stock split and Total Annual Cash Dividends per Share states “—” .

3. Business forecast for the year ending March 31, 2019 on a consolidated basis

	(In millions of yen)	
	Year ending March 31, 2019	
Revenue	¥224,000	4.0%
Operating Income	12,500	0.6%
Ordinary Income	16,500	2.1%
Profit Attributable to Owners of Parent	11,000	4.6%

	(In yen)
Basic Earnings per Share	¥125.58

(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 : Yes

※ 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 September 30, 2018 and March 31, 2018 on a consolidated basis (including treasury stock) are as follows:

As of September 30, 2018	: 87,960,739 shares
As of March 31, 2018	: 87,960,739 shares
 - (ii) Number of treasury stocks at September 30, 2018 and March 31, 2018 on a consolidated basis are as follows:

As of September 30, 2018	: 368,140 shares
As of March 31, 2018	: 367,583 shares
 - (iii) Weighted-average number of shares outstanding during the six months ended September 30, 2018 and 2017 on a consolidated basis are as follows:

Six months ended September 30, 2018:	87,592,905 shares
Six months ended September 30, 2017:	87,595,785 shares

※The Company conducted a 1-for-2 reverse stock split on its common shares on October 1, 2017. Accordingly, the weighted-average number of shares outstanding during the six months ended September 30, 2018 and 2017 have been calculated on the assumption that such reverse stock split was executed at the beginning of the previous fiscal year.

※This Flash Report is not subject to quarterly review

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

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.