

Mitsubishi Logistics Corporation

**Summary of Quarterly Report
as of and for the six months ended September 30, 2019**

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, 2019	Six months ended September 30, 2018	
Revenue	¥114,978	¥109,979	4.5%
Operating Income	6,609	6,557	0.8%
Ordinary Income	9,210	8,917	3.3%
Profit Attributable to Owners of the Parent	6,945	5,598	24.1%
 (Note) Comprehensive Income	 1,820	 11,984	 (84.8%)
	(In yen)		
Basic Earnings per Share	¥80.10	¥63.91	
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)	
	September 30, 2019	March 31, 2019
Total Assets	¥476,510	¥482,575
Net Assets	293,243	299,104
	(As a percentage)	
Equity Ratio	60.9%	61.4%

(Note)

Equity at September 30, 2019 and March 31, 2019 on a consolidated basis are as follows:

As of September 30, 2019: ¥290,283 million

As of March 31, 2019 : ¥296,166 million

2. Dividends

Cash Dividends per Share	(In yen)		
	Year ended March 31, 2019	Year ending March 31, 2020 (Actual)	Year ending March 31, 2020 (Forecast)
1 st quarter	¥ —	¥ —	-----
2 nd quarter	15.00	30.00	-----
3 rd quarter	—	-----	¥ —
4 th quarter	30.00	-----	30.00
Total	45.00	-----	60.00

(Note)

Modification of the cash dividend forecast previously announced : None

3. Business forecast for the year ending March 31, 2020 on a consolidated basis

	(In millions of yen)	
	Year ending March 31, 2020	
Revenue	¥232,000	2.1%
Operating Income	11,700	(7.6%)
Ordinary Income	15,900	(8.3%)
Profit Attributable to Owners of the Parent	12,500	8.1%

	(In yen)
Basic Earnings per Share	¥144.74

(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

※ 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 September 30, 2019 and March 31, 2019 on a consolidated basis (including treasury stock) are as follows:

As of September 30, 2019	: 87,960,739 shares
As of March 31, 2019	: 87,960,739 shares
 - (ii) Number of treasury stocks at September 30, 2019 and March 31, 2019 on a consolidated basis are as follows:

As of September 30, 2019	: 2,051,939 shares
As of March 31, 2019	: 368,700 shares
 - (iii) Weighted-average number of shares outstanding during the six months ended September 30, 2019 and 2018 on a consolidated basis are as follows:

Six months ended September 30, 2019:	86,716,002 shares
Six months ended September 30, 2018:	87,592,905 shares

※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.