

## Earnings Report for the 3Q Ended December 31, 2013 (Summary)

January 31, 2014

Company Name: Yusen Logistics Co., Ltd.

Stock Exchange Listing: Tokyo Stock Exchange First Section

Code Number: 9370

URL: <http://www.jp.yusen-logistics.com>

Representative	(Title)	Representative Director and President	(Name)	Hiromitsu Kuramoto
Inquiries	(Title)	General Manager, Accounting Department	(Name)	Yoshiaki Shirata Phone +81-3-6703-8298
Scheduled date of submission of financial reports:		February 14, 2014		
Schedule date of dividend payment:		-		
Supplementary material for quarterly financial results:		None		
Briefing on quarterly financial results:		None		

(Figures are rounded to the nearest million yen)

### 1. Consolidated Business Results and Financial Position for 3Q of Fiscal 2013 (from April 1, 2013 to December 31, 2013)

#### (1) Changes in Consolidated Business Results

(%:compared to the same period of the previous fiscal year)

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
3Q Ended December 31, 2013	303,536	22.1	3,478	57.4	3,740	21.5	913	△38.9
3Q Ended December 31, 2012	248,634	7.0	2,210	△57.8	3,078	△50.3	1,494	△54.5

Note) Comprehensive income

3Q Ended December 31, 2013: 10,039 million yen (73.3%) 3Q Ended December 31, 2012: 5,794 million yen (123.7%)

	Net Income per Share	Fully Diluted Net Income per Share
	yen	yen
3Q Ended December 31, 2013	21.65	-
3Q Ended December 31, 2012	35.44	-

#### (2) Changes in Consolidated Financial Position

	Total Assets	Equity	Shareholders' Equity Ratio	Equity per Share
	Million yen	Million yen	%	yen
As of December 31, 2013	192,188	102,065	35.9	1,635.62
As of March 31, 2013	173,664	92,290	36.4	1,500.21

Note) Shareholders' Equity

3Q Ended December 31, 2013: 68,974 million yen Year ended March 31, 2013: 63,263 million yen

### 2. Dividend Payments

(Base Date)	Dividends per share				
	1Q Ended June 30	2Q Ended September 30	3Q Ended December 31	Fiscal Year Ended March 31	For the year
	yen	yen	yen	yen	yen
Year Ended March 31, 2013	-	9.00	-	9.00	18.00
Year Ended March 31, 2014	-	9.00	-		
Year Ended March 31, 2014 (Forecast)				9.00	18.00

Note) Revision to previous dividend forecast : None

### 3. Consolidated Forecast for Fiscal 2013 (from April 1, 2013 to March 31, 2014)

(%: year-on year change)

	Estimated Net Sales		Estimated Operating Income		Estimated Ordinary Income		Estimated Net Income		Estimated Net Income per Share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	yen
Full year	400,000	18.0	4,500	171.3	4,800	74.9	1,500	34.1	35.57

Note)Revision to previous earnings forecast : None

※ Notes

(1) Changes in important subsidiaries during the term under review (changes in specified subsidiaries requiring a change in the scope of consolidation): Yes

Newly added : -

Excluded : 1 (Name of company) Yusen Logistics(Belgium) N.V.

(2) Application of special accounting methods for preparation of the consolidated financial statements for the quarter under review : Yes

(3) Changes in accounting policies, changes in accounting estimates, and restatement

① Changes in accounting policies related to the revision of accounting standards : Yes

② Changes other than the changes set out in ① above: None

③ Changes in accounting estimates : None

④ Restatement : None

(4) Total number of outstanding shares (common shares)

① Number of outstanding shares at end of term (including treasury stock)

② Number of treasury stock at end of term

③ Average number of shares during the period(quarter)

As of December 2013	42,220,800 shares	As of March 31,2013	42,220,800 shares
As of December 2013	51,154 shares	As of March 31,2013	50,958 shares
3Q ended December 2013	42,169,794 shares	3Q ended December 2012	42,169,938 shares

\*Status of quarterly review

This financial summary does not need to undergo a quarterly review under the Financial Instruments and Exchange Act.

The quarterly consolidated financial statements were being reviewed at the time of the announcement of this financial summary.

\* Explanation about the appropriate use of earnings forecasts and other comments

The above projections are based on information available at the time of the release of this report and contain uncertainties.

Actual results could differ materially from the projections due to changes in business conditions and other factors.