



Earnings Report for the 2Q Ended September 30, 2014 (Summary)

October 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) President and Representative Director (Name) Hiromitsu Kuramoto

Inquiries (Title) General Manager, Corporate Communication (Name) Ken Takano Phone +81-3-6703-8298
Department

Scheduled date of submission of financial reports: November 14, 2014

Schedule date of dividend payment: December 5, 2014

Supplementary material for quarterly financial results: Yes

Briefing on quarterly financial results: Yes

(Figures are rounded to the nearest million yen)

1. Consolidated Business Results and Financial Position for 2Q of Fiscal 2014 (from April 1, 2014 to September 30, 2014)

(1) 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	%
2Q Ended September 30, 2014	213,527	7.1	3,630	136.0	4,038	112.8	695	146.8
2Q Ended September 30, 2013	199,450	23.3	1,538	24.5	1,897	△7.0	282	△79.0

Note) Comprehensive income

2Q Ended September 30, 2014: 5,433 million yen (43.4%) 2Q Ended September 30, 2013: 3,790 million yen (-%)

	Net Income per Share	Fully Diluted Net Income per Share
	yen	yen
2Q Ended September 30, 2014	16.49	-
2Q Ended September 30, 2013	6.68	-

(2) Consolidated Financial Position

	Total Assets	Equity	Shareholders' Equity Ratio	Equity per Share
	Million yen	Million yen	%	yen
2Q Ended September 30, 2014	202,893	105,425	35.4	1,701.74
Year Ended March 31, 2014	189,923	100,450	36.0	1,619.42

Note) Shareholders' Equity

2Q Ended September 30, 2014: 71,761 million yen Year ended March 31, 2014: 68,290 million yen

2. Dividends

	Dividends per share				
	1st Quarter	2nd Quarter	3rd Quarter	Year End	Total
	yen	yen	yen	yen	yen
Year Ended March 31, 2014	-	9.00	-	9.00	18.00
Year Ended March 31, 2015	-	9.00			
Year Ended March 31, 2015 (Forecast)			-	9.00	18.00

Note) Revision to previous dividend forecast : None

3. Consolidated Forecast for Fiscal 2014 (from April 1, 2014 to March 31, 2015)

(full year %: year-on year change , interim period % :compared to the same period of the previous fiscal year)

	Net Sales		Operating Income		Ordinary Income		Net Income		Net Income per Share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	yen
Full year	431,500	6.3	7,600	68.0	8,050	62.9	2,000	52.1	47.43

Note)Revision to previous earnings forecast : Yes

※Other Information

(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: - (Name of company)

Excluded : 1 (Name of company) NYK LOGISTICS (AUSTRALIA) PTY.LTD.

(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)

2Q ended September 2014	42,220,800 shares	Year Ended March 31,2014	42,220,800 shares
2Q ended September 2014	51,478 Shares	Year Ended March 31,2014	51,350 shares
2Q ended September 2014	42,169,386 shares	2Q ended September 2013	42,169,829 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.