



Earnings Report for the 1Q Ended June 30, 2014 (Summary)

July 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: August 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 1Q of Fiscal 2014 (from April 1, 2014 to June 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 | % |
| 1Q Ended June 30, 2014 | 103,658 | 4.4 | 1,295 | - | 1,409 | 656.6 | △518 | - |
| 1Q Ended June 30, 2013 | 99,270 | 27.8 | △140 | - | 186 | △83.2 | △592 | - |

Note) Comprehensive income

1Q Ended June 30, 2014: △1,087 million yen (-%) 1Q Ended June 30, 2013: 2,294 million yen (-%)

| | Net Income per Share | Fully Diluted Net Income per Share |
|------------------------|----------------------|------------------------------------|
| | yen | yen |
| 1Q Ended June 30, 2014 | △12.29 | - |
| 1Q Ended June 30, 2013 | △14.03 | - |

(2) Consolidated Financial Position

| | Total Assets | Equity | Shareholders' Equity Ratio | Equity per Share |
|----------------------|--------------|-------------|----------------------------|------------------|
| | Million yen | Million yen | % | yen |
| As of June 30, 2014 | 192,727 | 99,245 | 35.1 | 1,604.80 |
| As of March 31, 2014 | 189,923 | 100,450 | 36.0 | 1,619.42 |

Note) Shareholders' Equity

1Q Ended June 30, 2014: 67,673 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 | - | | | | |
| Year Ended March 31, 2015 (Forecast) | | 9.00 | - | 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 |
| Interim period | 212,000 | 6.3 | 2,500 | 62.6 | 2,500 | 31.8 | △260 | - | △6.17 |
| Full year | 430,000 | 5.9 | 6,500 | 43.7 | 6,500 | 31.5 | 1,140 | △13.3 | 27.03 |

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): None

(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 June 2014 | 42,220,800 shares | As of March 31,2014 | 42,220,800 shares |
| As of June 2014 | 51,350 Shares | As of March 31,2014 | 51,350 shares |
| 1Q ended June 2014 | 42,169,450 shares | 1Q ended June 2013 | 42,169,842 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.