

Earnings Report for the Six Months Ended September 30, 2017 (Summary)

October 31, 2017

Company Name: Yusen Logistics Co., Ltd.

Stock Exchange Listing: The First Section of Tokyo Stock Exchange

Code Number: 9370

URL: <https://www.yusen-logistics.com>

Representative (Title) President and Representative Director (Name) Kenji Mizushima
 Inquiries (Title) General Manager, Corporate Communication Department (Name) Ken Takano Phone +81-3-6703-8298

Scheduled date of submission of financial reports: November 14, 2017

Scheduled date of dividend payment: December 5, 2017

Supplementary material for quarterly financial results: Yes

Briefing on quarterly financial results: Yes (for Institutional Investors, Analysts and Media)

(Figures are rounded to the nearest million yen)

1. Consolidated Business Results and Financial Position for the Six Months Ended September 30, 2017 (from April 1, 2017 to September 30, 2017)

(1) Consolidated Business Results

(%: year-on-year change)

	Net Sales		Operating Income		Ordinary Income		Net Income Attributable to Owners of the Parent		Net Income per Share	Fully Diluted Net Income per Share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen	Yen
For the six months ended September 30, 2017	236,408	10.2	505	△82.6	516	△86.6	△497	-	△11.80	-
September 30, 2016	214,584	△9.6	2,896	△37.0	3,855	△30.1	△189	-	△4.49	-

Note) Comprehensive income

For the six months ended September 30, 2017: 2,975 Million yen (-%)

For the six months ended September 30, 2016: △9,865 Million yen (-%)

(2) Consolidated Financial Position

	Total Assets	Equity	Shareholders' Equity Ratio	Equity per Share
	Million yen	Million yen	%	Yen
As of September 30, 2017	227,217	108,310	30.5	1,643.85
As of March 31, 2017	205,252	106,018	33.4	1,623.76

Note) Shareholders' Equity

As of September 30, 2017: 69,319 Million yen

As of March 31, 2017: 68,473 Million yen

2. Dividends

	Dividends per share				
	1Q	2Q	3Q	Year End	Total
	Yen	Yen	Yen	Yen	Yen
Year Ended March 31, 2017	-	9.00	-	9.00	18.00
Year Ending March 31, 2018	-	7.00			
Year Ending March 31, 2018 (Forecast)			-	-	-

Note) Revision to previous dividend forecast: Yes

At present, the year-end dividend forecast has not yet been determined.

3. Consolidated Forecast for the Fiscal Year Ending March 31, 2018 (from April 1, 2017 to March 31, 2018)

(%: year-on-year change)

	Net Sales		Operating Income		Ordinary Income		Net Income Attributable to Owners of the Parent		Net Income per Share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	480,000	9.3	3,000	△29.0	2,800	△53.1	300	-	7.11

Note) Revision to previous earnings forecast: Yes

* Notes

(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: None

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 the end of term (including treasury stock)

② Number of treasury stock at the end of term

③ Average number of shares during the period(quarter)

As of September 30, 2017	42,220,800 shares	As of March 31, 2017	42,220,800 shares
As of September 30, 2017	51,798 Shares	As of March 31, 2017	51,778 shares
Six months ended September 30, 2017	42,169,019 shares	Six months ended September 30, 2016	42,169,022 shares

* This earnings report is exempt from quarterly review.

* 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.