

MITSUBI-SOKO 2013

WE MOVE GOODS WITH TOTAL DEDICATION.

**Financial Report for
the Fiscal Year ended
March 31, 2013**

Supplementary Materials



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(1) Company Profile

Company Name:	MITSUI-SOKO CO., LTD.
Representative:	Kei Fujioka, President
Head Office:	20-1, Nishi-shimbashi 3-chome, Minato-ku, Tokyo, Japan
Branch Offices:	Kanto (Tokyo and Yokohama), Chubu (Nagoya and Yokkaichi), Kansai (Osaka and Kobe), Kyushu (Fukuoka and Kitakyushu)
Established:	October 11, 1909
Capital:	¥11.1 billion
Number of Shares Issued:	124,415,013
Number of Employees:	839 (As of March 31, 2013) (5 less than the end of the previous year)
Businesses:	Warehousing, Port terminal operation, Overland transport, Transport handling, Combined transports (land, sea and air) and related handling work, Customs clearance, Agent for the registration of international ships, Real estate leasing, etc.
Overseas:	U.S.A., U.K., Belgium, Czech Republic, Poland, Turkey, U.A.E., Singapore, Malaysia, Thailand, Indonesia, Vietnam, India, South Africa, Hong Kong, China, Taiwan and South Korea

【Consolidated Basis】

Number of subsidiaries:	28 domestic and 31 overseas (As of March 31, 2013)
Number of employees:	4,435 (As of March 31, 2013)
Assets:	¥60,955 million in domestic logistics, ¥4,720 million in domestic port terminal, ¥18,226 million in overseas logistics, ¥12,833 million in international transportation, ¥21,131 million in logistics systems, ¥15,780 million in BPO, ¥44,853 million in real estate, ¥54,370 million in corporate sector; Total of ¥232,872 million (As of March 31, 2013)



(2) Outline of Corporate Group

MITSUI-SOKO	
Logistics operations (Domestic logistics, Domestic port terminal, Overseas logistics, International transportation, Logistics systems, BPO operations and others)	Real estate operations (Real estate leasing)

Performance of services

(Consolidated domestic subsidiaries)

HOKKAI MITSUI-SOKO LOGISTICS CO., LTD. #	SANSO K.K.
IM EXPRESS CO., LTD.	M · S LOGISTICS CO., LTD.
TOKO MARURAKU TRANSPORTATION CO., LTD.	MSC LOGISTICS EAST, INC.
MITSUI-SOKO EXPRESS CO., LTD. #	MS AIR CARGO INC.
SANEI K.K.	SANSO KOUUN CO., LTD.
SANKO TRUCKING CO., LTD.	MITSUI WAREHOUSE TERMINAL SERVICE CO., LTD.
MITSunORI CORPORATION	SUN TRANSPORT CO., LTD.
SANYU SERVICE CO., LTD.	KOBE SUNSO KOUN CO., LTD.
MK SERVICES CO., LTD.	HAKATA SANSO-BUTSURYU CO., LTD.
MITSUI-SOKO KYUSHU CO., LTD.	SEIYU KOUN CO., LTD.
MITSUI-SOKO LOGISTICS CO., LTD. #	MS LOGITECH SERVICE CO., LTD. #
MITSUI-SOKO AIR FREIGHT CO., LTD.	LOGISTICS SYSTEMS AND SOLUTIONS CO., LTD.
SUN CAPITAL & ACCOUNTING CO., LTD.	MITSUI-SOKO BUSINESS PARTNERS CO., LTD.
TOKYO SANSHIN SERVICE K.K.	TRUST PARTNERS CO., LTD. #

(Equity-method affiliates)

ITABASHI-SHOUJI CO., LTD.
 Shanghai Hua He International Logistics Co., Ltd.
 Syarikat Rtnz Sdn. Bhd.
 AW Rostamani Logistics L.L.C.
 Joint Venture Sunrise Logistics Co., Ltd.
 Tas Express China Ltd. #
 MSE Express (Thailand) Co., Ltd.#
 PT. Tas Puninar Express Indonesia #
 MSE Forwarders India Pvt. Ltd.#
 Shanghai Jinjiang Mitsui-Soko International Logistics Co., Ltd.#

(Unconsolidated subsidiaries)

SANKO FOODS CO., LTD. etc.

(Non-equity-method affiliates)

AMERICAN TERMINAL SERVICE CO., LTD. etc.

(Consolidated overseas subsidiaries)

Mitsui-Soko (U.S.A.) Inc.	Mitsui-Soko (Europe) B.V.
Mitsui-Soko (Europe) s.r.o. #	Mitsui-Soko (Singapore) Pte. Ltd.
Mitsui-Soko International Pte. Ltd.	Mitsui-Soko Air Services (S) Pte. Ltd.
Mitsui-Soko Agencies (Malaysia) Sdn. Bhd.	Mitsui-Soko (Malaysia) Sdn. Bhd.
Mitex International (HK) Ltd.	Integrated Mits Sdn. Bhd.
Noble Business International Ltd.	Mitex Multimodal Express Ltd.
Nangtong Sinavico International Logistics Co., Ltd	Mitex Logistics (Shanghai) Co., Ltd.
MSC Trading (Shanghai) Co., Ltd. #	Mitex Shenzhen Logistics Co., Ltd.
Mitsui-Soko (Thailand) Co., Ltd.	Mitsui-Soko (Chiangmai) Co., Ltd.
MITS Logistics (Thailand) Co., Ltd.	MITS Transport (Thailand) Co., Ltd.
PT Mitsui-Soko Indonesia	Mitsui-Soko (Philippines), Inc.
Mitsui-Soko (Korea) Co., Ltd.	Mitsui-Soko (Taiwan) Co., Ltd.

Companies marked by blue# denote newly consolidated.

Hokkai Mitsui-Soko Co., Ltd. and Hokkaido MS Logistics Co., Ltd. were merged to become Hokkai Mitsui-Soko Logistics Co., Ltd. on July 1, 2012.

Mitsui-Soko Air Cargo Inc. and TAS Express Co., Ltd. were also merged to become Mitsui-Soko Express Co., Ltd. on July 1, 2012.

MORIKICHI TSUUN Co., Ltd. was excluded from equity-method affiliates from the 3rd Quarter.

Mitsui-Soko (China) Investment Co., Ltd.#
 MSE Express America, Inc.#
 MSE Express SA (Pty) Ltd.#
 N.V. MSE Express Europe S.A.#
 MSE China (Guangzhou) Co., Ltd.#
 PST CLC, a.s.#
 Shanghai MITS Commerce & Trade Co., Ltd.#



(3) Consolidated Performance

(Millions of yen)

	FY2009 (Apr.2008-Mar.2009)	FY2010 (Apr.2009-Mar.2010)	FY2011 (Apr.2010-Mar.2011)	FY2012 (Apr.2011-Mar.2012)	FY2013 (Apr.2012-Mar.2013)
Net revenue	99,826	88,728	96,766	107,344	148,241
Operating income	6,307	6,543	6,548	6,731	5,362
Ordinary income	4,908	4,733	4,772	5,251	3,746
Net income	1,731	1,859	2,534	2,151	3,166
Operating profit margin	6.32%	7.37%	6.77%	6.27%	3.62%

Cash flows from operating activities	7,555	10,226	8,104	9,682	7,141
Cash flows from investing activities	(34,277)	(8,537)	(17,910)	15,388	(35,745)
Cash flows from financing activities	33,776	230	11,154	9,606	3,139
Interest-bearing debt	92,146	96,205	108,505	119,356	132,148

Shareholders' equity	50,530	48,977	49,255	50,136	54,766
Total assets	165,999	169,643	184,035	197,338	232,872
ROA	4.05%	3.99%	3.69%	3.54%	2.46%
ROE	3.43%	3.80%	5.14%	4.29%	5.78%
Shareholders' equity ratio	30.44%	28.87%	26.76%	25.41%	23.52%

ROA=(Operating income + interest & dividend income)/Total assets ROE=Net income/Shareholders' equity



(4) Net Revenue and Operating Income (comparison with the forecast of the beginning of the period)

(Millions of yen)

Consolidated	Net Revenue			Operating Income		
	Estimate released on May, 2012	Results	Amount of Change	Estimate released on May, 2012	Results	Amount of Change
Domestic logistics	46,000	45,577	(422)	3,600	3,141	(458)
Domestic port terminal	14,000	14,580	+580	600	531	(68)
Overseas logistics	13,600	13,695	+95	100	(95)	(195)
International transportation	28,000	25,380	(2,619)	1,400	1,736	+336
Logistics systems	40,000	33,096	(6,903)	2,200	692	(1,507)
Business Process Outsourcing	5,600	5,923	+323	200	239	+39
Real estate	11,200	11,397	+197	6,600	7,080	+480
Elimination and /or corporate	(400)	(1,408)	(1,008)	(7,300)	(7,963)	(663)
Total	158,000	148,241	(9,758)	7,400	5,362	(2,037)



(5) Quarterly Performance by Previous Segment

Net Revenue and Operating Income of FY2012 and FY2013 by Previous Segment

(Millions of yen)

		FY2012					FY2013				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
Net Revenue	Domestic logistics	11,333	11,453	11,475	11,493	45,755	11,500	11,249	11,497	11,329	45,577
	Domestic port terminal	3,551	3,577	3,583	3,506	14,218	3,764	3,702	3,737	3,375	14,580
	Overseas logistics	3,028	3,046	3,136	2,712	11,923	2,784	3,014	3,735	4,160	13,695
	International transportation	4,339	4,528	4,195	4,047	17,110	4,063	7,380	6,904	7,032	25,380
	Logistics systems	348	363	376	400	1,489	7,996	8,416	8,935	7,747	33,096
	Business Process Outsourcing	1,200	1,212	1,320	1,413	5,147	1,519	1,336	1,425	1,642	5,923
	Real estate	3,049	3,039	3,023	2,965	12,077	2,865	2,854	2,846	2,831	11,397
	Elimination and /or corporate	(88)	(106)	(88)	(94)	(377)	(222)	(325)	(404)	(456)	(1,408)
	Total	26,762	27,114	27,023	26,444	107,344	34,271	37,629	38,677	37,662	148,241
Operating Income	Domestic logistics	835	881	887	877	3,481	845	769	847	679	3,141
	Domestic port terminal	311	245	187	235	979	152	159	121	97	531
	Overseas logistics	(22)	(11)	(19)	(95)	(149)	(147)	(41)	59	33	(95)
	International transportation	132	138	126	98	495	114	529	535	557	1,736
	Logistics systems	(34)	(33)	(19)	(20)	(108)	34	57	531	69	692
	Business Process Outsourcing	(6)	(66)	(17)	38	(51)	114	31	41	52	239
	Real estate	1,836	1,812	1,808	1,815	7,273	1,790	1,795	1,791	1,702	7,080
	Joint company expenses	(1,366)	(1,326)	(1,214)	(1,282)	(5,189)	(1,661)	(2,157)	(2,074)	(2,070)	(7,963)
	Total	1,686	1,638	1,738	1,667	6,731	1,242	1,144	1,854	1,121	5,362



(6) Quarterly Performance by New Segment

Net Revenue and Operating Income of FY2013 and FY2014 by New Segment

(Millions of yen)

		FY2013					Forecast for FY2014				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
Net Revenue	Domestic logistics	11,500	11,249	11,498	11,329	45,578	11,600	11,600	11,900	11,900	47,000
	Domestic port terminal	3,764	3,702	3,737	3,375	14,580	3,700	3,700	3,800	3,800	15,000
	Overseas logistics	2,784	3,014	3,735	4,160	13,695	3,900	4,100	4,600	4,400	17,000
	International transportation	1,390	1,368	1,444	1,581	5,785	1,500	1,500	1,500	1,500	6,000
	Air cargo	2,753	6,071	5,528	5,519	19,872	5,400	5,600	5,500	5,500	22,000
	Logistics systems	7,996	8,407	8,938	7,727	33,071	8,700	8,700	10,300	8,300	36,000
	Business Process Outsourcing	1,519	1,336	1,425	1,642	5,923	1,800	1,700	1,800	1,700	7,000
	Real estate	2,865	2,854	2,846	2,831	11,397	2,800	2,700	2,700	2,800	11,000
	Elimination and /or corporate	(302)	(376)	(478)	(506)	(1,663)	(500)	(500)	(500)	(500)	(2,000)
	Total	34,271	37,629	38,677	37,662	148,241	38,900	39,100	41,600	39,400	159,000
Operating Income	Domestic logistics	797	716	794	629	2,937	800	900	900	800	3,400
	Domestic port terminal	164	173	134	110	583	200	200	200	200	800
	Overseas logistics	(147)	(41)	59	33	(95)	0	100	200	100	400
	International transportation	47	37	47	62	194	0	0	100	100	200
	Air cargo	67	492	487	495	1,542	400	500	500	400	1,800
	Logistics systems	73	96	563	108	841	300	300	800	0	1,400
	Business Process Outsourcing	114	31	41	52	239	100	100	100	100	400
	Real estate	1,790	1,795	1,791	1,702	7,080	1,600	1,600	1,600	1,600	6,400
	Joint company expenses	(1,665)	(2,156)	(2,066)	(2,072)	(7,960)	(2,300)	(2,200)	(2,100)	(2,000)	(8,600)
	Total	1,242	1,144	1,854	1,121	5,362	1,100	1,500	2,300	1,300	6,200



(7) Business Volume in the Logistics Sector (Year-on-Year)

Consolidated basis		Year ended March 31, 2012				Year ended March 31, 2013			
		Mitsui-Soko& Kyushyu spin-off	Domestic subsidiaries	Overseas subsidiaries	Consolidated Total	Mitsui-Soko& Kyushyu spin-off	Domestic subsidiaries	Overseas subsidiaries	Consolidated Total
Storage in warehouse	Average storage balance (in thousands of tons)	473	47	267	787	496	37	284	817
	Rate of goods turnover	31.4%	35.2%	75.0%	46.5%	30.0%	36.6%	82.9%	48.5%
	Storage area (in thousands of square meters)	646	59	359	1,064	674	42	417	1,133
Handling in warehouse	Incoming (in thousands of tons)	1,797	198	2,399	4,394	1,781	164	2,805	4,750
	Outgoing (in thousands of tons)	1,753	194	2,428	4,375	1,782	166	2,753	4,701
Work at container terminal	Volume handled (in thousands of tons)	26,432	4,114	—	30,546	29,664	4,252	—	33,916
Domestic transport	Volume transported (in thousands of tons)	12,769	616	—	13,385	12,564	497	—	13,061
International transport	Volume transported (in thousands of tons)	1,248	32	185	1,465	1,381	47	224	1,652
Distribution & processing	Sales proceeds (in millions of yen)	341	—	199	540	325	—	225	550

Increase / Decrease Consolidated basis		Year ended March 31, 2012	Details of increase/decrease					Year ended March 31, 2013
			Mitsui-Soko& Kyushyu spin-off	Domestic subsidiaries	Overseas subsidiaries	Total increase/ decrease	Ratio of increase/ decrease	
Storage in warehouse	Average storage balance (in thousands of tons)	787	+23	(10)	+17	+30	+3.8%	817
	Rate of goods turnover	46.5%	(1.4)%	+1.4%	+7.9%	+2.0%	—	48.5%
	Storage area (in thousands of square meters)	1,064	+28	(17)	+58	+69	+6.5%	1,133
Handling in warehouse	Incoming (in thousands of tons)	4,394	(16)	(34)	+406	+356	+8.1%	4,750
	Outgoing (in thousands of tons)	4,375	+29	(28)	+325	+326	+7.4%	4,701
Work at container terminal	Volume handled (in thousands of tons)	30,546	+3,232	+138	—	+3,370	+11.0%	33,916
Domestic transport	Volume transported (in thousands of tons)	13,385	(205)	(119)	—	(324)	(2.4)%	13,061
International transport	Volume transported (in thousands of tons)	1,465	+133	+15	+39	+187	+12.8%	1,652
Distribution & processing	Sales proceeds (in millions of yen)	540	(16)	—	+26	+10	+1.8%	550



(8) Business Volume in the Logistics Sector (Half Year)

Consolidated basis		1st Half of FY2013				2nd Half of FY2013			
		Mitsui-Soko& Kyushyu spin-off	Domestic subsidiaries	Overseas subsidiaries	Consolidated Total	Mitsui-Soko& Kyushyu spin-off	Domestic subsidiaries	Overseas subsidiaries	Consolidated Total
Storage in warehouse	Average storage balance (in thousands of tons)	499	41	238	778	492	33	331	856
	Rate of goods turnover	29.7%	36.5%	73.1%	43.3%	30.2%	36.8%	90.2%	53.2%
	Storage area (in thousands of square meters)	660	44	423	1,128	674	42	417	1,133
Handling in warehouse	Incoming (in thousands of tons)	898	90	1,043	2,031	883	74	1,762	2,719
	Outgoing (in thousands of tons)	877	93	1,034	2,004	905	73	1,719	2,697
Work at container terminal	Volume handled (in thousands of tons)	14,886	2,175	—	17,061	14,778	2,077	—	16,855
Domestic transport	Volume transported (in thousands of tons)	6,385	242	—	6,627	6,179	255	—	6,434
International transport	Volume transported (in thousands of tons)	659	22	99	780	722	25	125	872
Distribution & processing	Sales proceeds (in millions of yen)	157	—	103	260	168	—	122	290

Increase / Decrease Consolidated basis		1st Half				2nd Half			
		Mitsui-Soko& Kyushyu spin-off	Domestic subsidiaries	Overseas subsidiaries	Consolidated Total	Mitsui-Soko& Kyushyu spin-off	Domestic subsidiaries	Overseas subsidiaries	Consolidated Total
Storage in warehouse	Average storage balance (in thousands of tons)	+32	(6)	(30)	(4)	+12	(13)	+65	+64
	Rate of goods turnover	(2.3)%	(2.0)%	+1.4%	(2.6)%	(0.6)%	+4.9%	+11.9%	+6.2%
	Storage area (in thousands of square meters)	+19	(11)	+86	+95	+28	(17)	+58	+69
Handling in warehouse	Incoming (in thousands of tons)	(9)	(19)	(112)	(140)	(7)	(15)	+518	+496
	Outgoing (in thousands of tons)	+8	(15)	(100)	(107)	+21	(13)	+425	+433
Work at container terminal	Volume handled (in thousands of tons)	+2,090	+224	—	+2,314	+1,142	(86)	—	+1,056
Domestic transport	Volume transported (in thousands of tons)	(95)	(82)	—	(177)	(110)	(37)	—	(147)
International transport	Volume transported (in thousands of tons)	+78	+5	(4)	+79	+55	+10	+43	+108
Distribution & processing	Sales proceeds (in millions of yen)	(21)	—	+11	(10)	+5	—	+15	+20



(9) Business Volume in the Logistics Sector by Segments

	Domestic logistics operations					Domestic port terminal operations		Overseas logistics operations / International transportation operations / BPO				
Storage & handling in warehouse	(1,000 tons)							Overseas logistics operations (1,000 tons)				
		Incoming	Outgoing	Av. Balance	Turnover				Incoming	Outgoing	Av. Balance	Turnover
	FY2013	1,826	1,837	449	33.9%			FY2013	2,805	2,753	284	82.9%
	FY2012	1,895	1,849	445	35.3%			FY2012	2,399	2,428	267	75.0%
	Incoming	Outgoing	Av. Balance	Turnover				Incoming	Outgoing	Av. Balance	Turnover	
FY2013/ FY2012	(70)	(12)	+5	(1.4)			FY2013/ FY2012	+406	+325	+17	+7.9%	
	(3.7)%	(0.6)%	+1.0%	—				+16.9%	+13.4%	+6.4%	—	
Transportation	(1,000 tons)				(1,000 tons)		International transportation operations (tons)					
		Overland				Overland		Air cargo	Japan IN/OUT	Overseas IN/OUT		
	FY2013	8,935			FY2013	1,763	FY2013	47,545	1,232,773	399,287		
	FY2012	8,931			FY2012	2,036	FY2012	31,969	1,096,582	336,954		
	Overland				Overland		Air cargo	Japan IN/OUT	Overseas IN/OUT			
FY2013/ FY2012	+5			FY2013/ FY2012	(273)	FY2013/ FY2012	+15,576	+136,191	+62,333			
	+0.1%				(13.4)%		+48.7%	+12.4%	+18.5%			
Port terminal operations	(1,000 tons)					(TEU)		<div style="border: 1px solid black; padding: 5px; width: fit-content; margin: auto;"> FY2013: year ended March 31, 2013 FY2012: year ended March 31, 2012 </div>				
		Import	Export				Terminal					
	FY2013	1,125	1,852			FY2013	1,082,921					
	FY2012	1,143	1,768			FY2012	975,476					
	Import	Export				Terminal						
FY2013/ FY2012	(18)	+84			FY2013/ FY2012	+107,445						
	(1.6)%	+4.8%				+11.0%						
Others	Customs (number of cases)				Agency (TEU)		BPO (1,000 boxes)		(1,000 orders)			
		Import	Export				Booking Handling		No. of boxes (end balance)	File management	Dispatch	Order entry
	FY2013	79,346	58,029			FY2013	128,458	FY2013	3,466	920,060	4,071	3,212
	FY2012	77,591	52,207			FY2012	112,236	FY2012	3,132	896,525	4,465	2,704
	Import	Export				Booking Handling		No. of boxes (end balance)	File management	Dispatch	Order entry	
FY2013/ FY2012	+1,755	+5,822			FY2013/ FY2012	+16,222	FY2013/ FY2012	+334	+23,535	(394)	+508	
	+2.3%	+11.2%				+14.5%		+10.7%	+2.6%	(8.8)%	+18.8%	



(10) List of Cargo Volume in Warehouse (Non-consolidated)

1. Storage balance

	Mar.31,2009	Mar.31,2010	Mar.31,2011	Mar.31,2012	Mar.31,2013
Tons (1,000 tons)	491	438	439	484	483
Amount (Millions of yen)	172,672	228,350	262,441	304,725	282,292

2. Change in monthly balance (April 1, 2012-March 31, 2013)

	30-Apr	31-May	30-Jun	31-Jul	31-Aug	30-Sep
Tons (1,000 tons)	485	496	490	510	509	504
Amount (Millions of yen)	310,392	312,400	319,319	321,464	321,192	320,464

	31-Oct	30-Nov	31-Dec	31-Jan	28-Feb	31-Mar
Tons (1,000 tons)	497	489	492	499	494	483
Amount (Millions of yen)	322,619	328,658	328,282	331,476	281,801	282,292

3. Warehouse volume

		FY2009	FY2010	FY2011	FY2012	FY2013
Tons (1,000 tons)	Apr-Sep	991	872	877	907	898
	Oct-Mar	846	811	815	890	883
	Total	1,837	1,683	1,692	1,797	1,781
Amount (Millions of yen)	Apr-Sep	338,654	299,425	323,152	362,276	378,674
	Oct-Mar	293,831	344,925	342,524	393,745	413,928
	Total	632,485	644,350	665,676	756,021	792,602

4. Turnover rate

		FY2009	FY2010	FY2011	FY2012	FY2013
Tons	Apr-Sep	34.8%	30.5%	32.1%	32.0%	29.7%
	Oct-Mar	29.1%	31.0%	31.3%	30.8%	30.2%
	Total	31.9%	30.7%	31.7%	31.4%	30.0%
Amount	Apr-Sep	32.4%	26.2%	21.4%	21.2%	19.6%
	Oct-Mar	28.2%	26.9%	21.8%	21.4%	23.0%
	Total	30.3%	26.6%	21.6%	21.3%	21.3%

5. Monthly turnover rate (April 1, 2012-March 31, 2013)

	30-Apr	31-May	30-Jun	31-Jul	31-Aug	30-Sep
Tons	30.3%	30.3%	28.6%	31.5%	29.4%	28.3%
Amount	20.3%	18.8%	22.3%	19.3%	17.7%	19.0%

	31-Oct	30-Nov	31-Dec	31-Jan	28-Feb	31-Mar
Tons	30.9%	30.4%	30.7%	27.8%	29.2%	32.1%
Amount	22.1%	21.4%	20.8%	18.6%	29.7%	25.4%

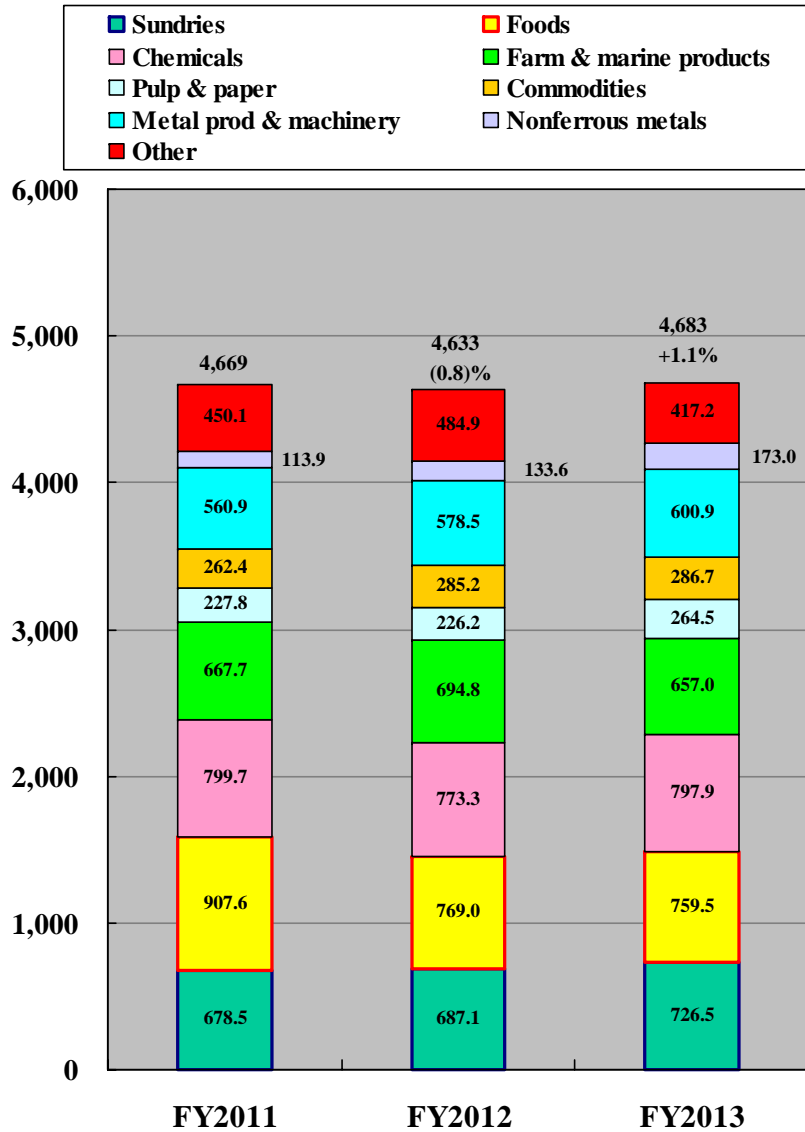
6. Warehouse floor space (Storage area)

	Mar.31 2009	Mar.31 2010	Mar.31 2011	Mar.31 2012	Mar.31 2013
Area (1,000 sq. meters)	671	647	637	646	674

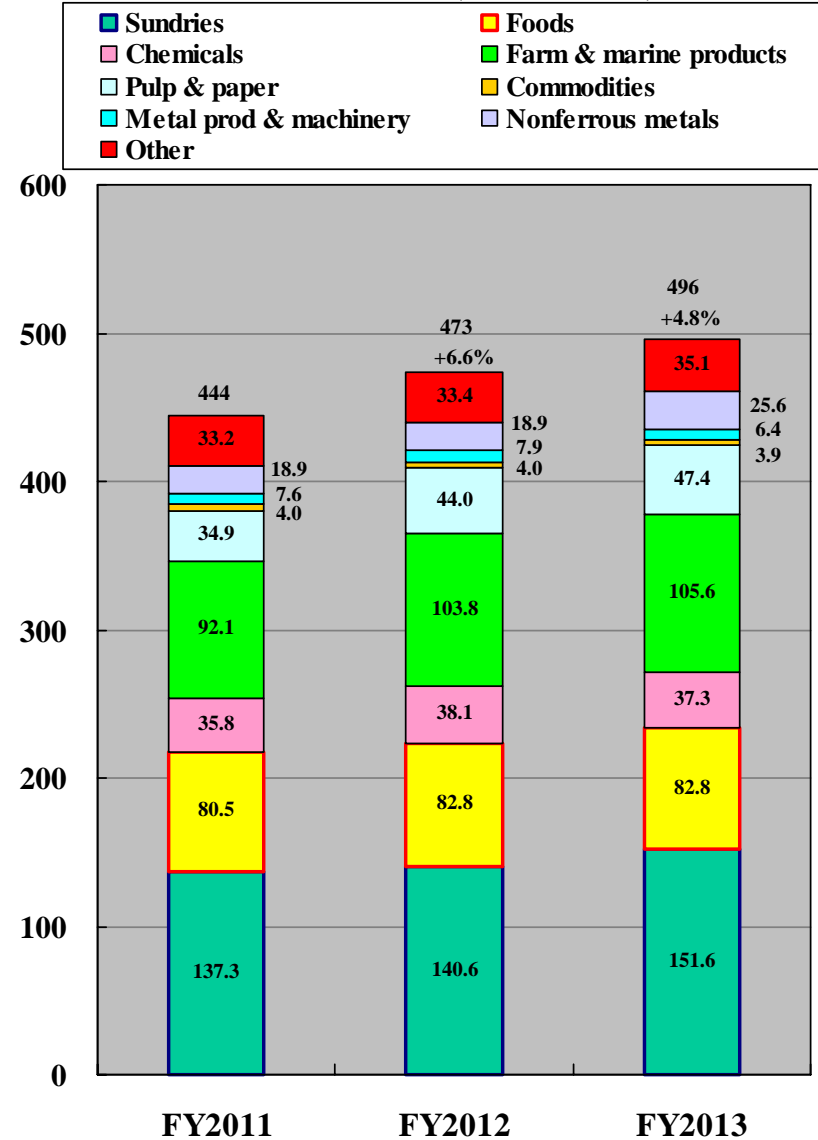


(11) Handling Volume (Yearly Average Storage Balance, Tons)

21 main companies in Japan (1,000 Tons)



Mitsui-Soko (non-consolidated) (1,000 Tons)



*Statistics for 21 main companies in Japan are based on figures up to Feb. 2013.

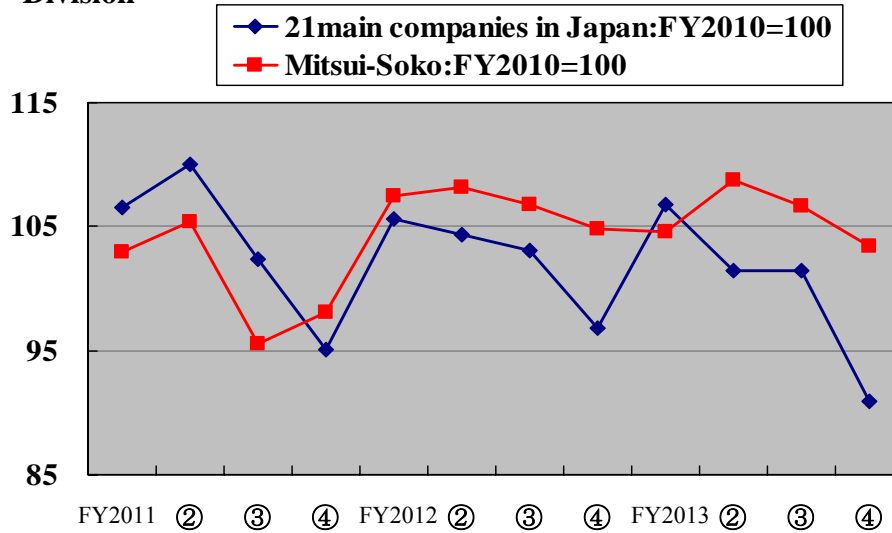
FY2013 = year ended March 31, 2013



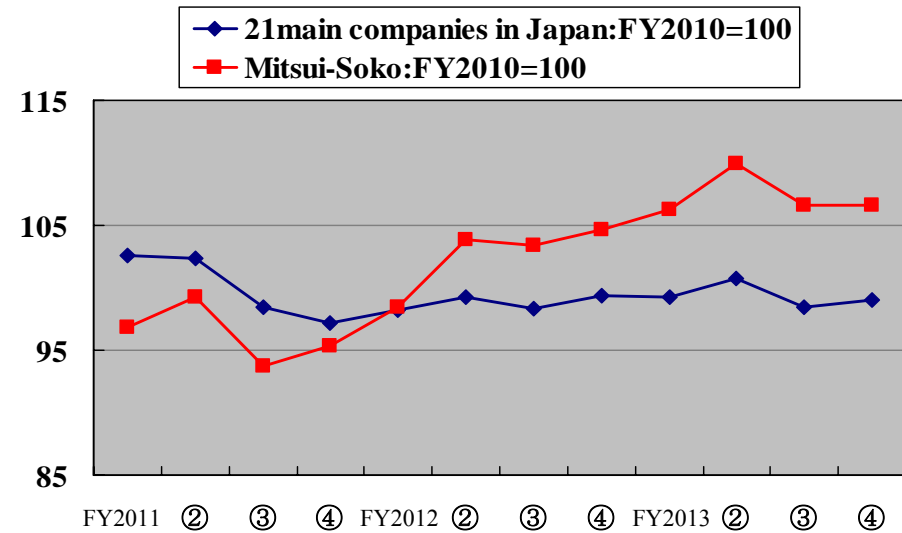
(12) Quarterly Business Volume

Warehouse Division

Receiving Cargo Volume

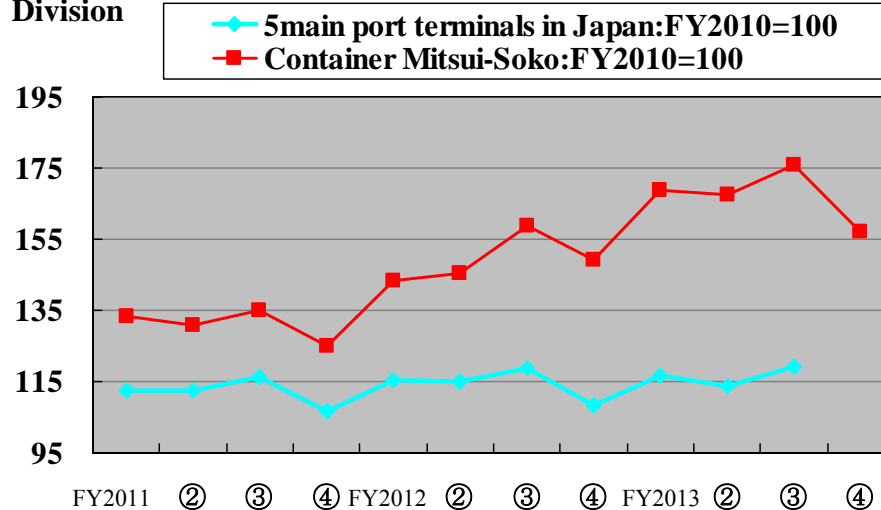


Storage Volume



Port Terminal Division

Container Handling Volume



*Statistics for 21 main companies in Japan are based on figures up to Feb. 2013.

*Statistics for 5 main port terminals in Japan are based on figures up to Nov. 2012.



(13) Consolidated Balance Sheet

(Millions of yen)

		Mar. 31, 2012	Mar. 31, 2013	Change	Main factors for change
Current assets	Cash & deposits	52,263	30,135	(22,128)	Acquisition of shares of Mitsui-Soko Logistics Co., Ltd. & shares of Mitsui-Soko Express Co., Ltd.
	Notes & accounts receivable	15,173	22,282	+ 7,109	
	Deferred income taxes	798	1,820	+ 1,022	
	Other current assets	3,545	6,927	+ 3,382	
	Allowance for doubtful accounts	(47)	(96)	(49)	
Non-current assets	Buildings & structures, net	50,560	63,337	+ 12,777	Acquisition of Onarimon headquarter building
	Machinery & delivery equipment, net	2,939	3,355	+ 416	
	Land	43,062	47,615	+ 4,553	Acquisition of Onarimon headquarter building and sale of Ikebukuro building
	Construction in progress	879	919	+ 40	
	Other PP&E, net	2,548	3,259	+ 711	
	Goodwill	2,636	24,655	+ 22,019	Acquisition of shares of newly consolidated subsidiaries
	Other Intangibles, net	5,434	6,550	+ 1,116	
	Investment securities	10,923	15,054	+ 4,131	
	Long-term loans	490	340	(150)	
	Deferred income taxes	1,358	1,173	(185)	
	Prepaid pension costs	1,288	1,505	+ 217	
	Other investments	3,523	4,239	+ 716	
Allowance for doubtful accounts	(44)	(206)	(162)		
Current liabilities	Notes & accounts payable	7,532	13,659	+ 6,127	
	Short-term borrowings & current portion of long-term debt	29,128	29,651	+ 523	
	Accrued income taxes	904	507	(397)	
	Accrued bonus	1,586	1,864	+ 278	
	Other current liabilities	8,437	13,853	+ 5,416	
Non-current liabilities	Bonds	36,000	50,000	+ 14,000	Issue of bonds
	Long-term borrowings	54,228	52,497	(1,731)	
	Deferred income taxes	1,577	4,263	+ 2,686	
	Accrued pension and severance costs	2,288	3,828	+ 1,540	
	Other noncurrent liabilities	4,801	5,050	+ 249	
Common stock	11,100	11,100	—		
Capital surplus	5,563	5,563	—		
Retained earnings	34,002	35,961	+ 1,959		
Treasury stock, at cost	(99)	(99)	(0)		
Unrealized gains on available-for-sale securities	2,101	3,554	+ 1,453		
Deferred gains or losses on hedges	—	4	+ 4		
Foreign currency translation adjustments	(2,532)	(1,317)	+ 1,215		
Minority interests	716	2,929	+ 2,213		
Total liabilities and net assets	197,338	232,872	+ 35,534		



(14) Consolidated Income Statement

(Millions of yen)

		FY2012 (Apr.2011-Mar.2012)	FY2013 (Apr.2012-Mar.2013)	Change	Main factors for change
Net revenue	Storage services	12,867	16,607	+ 3,740	
	Warehouse handling services	8,044	11,633	+ 3,589	
	Port terminal services	20,883	21,154	+ 271	
	Transportation services	39,256	56,923	+ 17,667	Contribution of Mitsui-Soko Express Co., Ltd.
	Real estate	11,884	11,295	(589)	
	Other	14,408	30,627	+ 16,219	Contribution of Mitsui-Soko Logistics Co., Ltd.
	Total	107,344	148,241	+ 40,897	
Cost of sales	Direct operation expenses	47,740	73,332	+ 25,592	
	Lease and rental	6,836	11,748	+ 4,912	
	Depreciation expenses	6,108	5,606	(502)	
	Salaries & benefits	14,623	18,607	+ 3,984	
	Other	17,014	19,566	+ 2,552	
	Total	92,323	128,861	+ 36,538	
Gross profit		15,021	19,380	+ 4,359	
SG&A	Depreciation expenses	775	1,256	+ 481	
	Remuneration salaries & benefits	3,192	4,688	+ 1,496	
	Amortization of goodwill	295	1,655	+ 1,360	
	Other	4,025	6,416	+ 2,391	
	Total	8,289	14,017	+ 5,728	
Operating income		6,731	5,362	(1,369)	
Nonoperating income	Interest and dividends	260	366	+ 106	
	Equity in earnings of nonconsolidated subsidiaries and affiliates	32	82	+ 50	
	Other	340	875	+ 535	
Nonoperating expenses	Interest expenses	1,461	1,460	(1)	
	Other	650	1,480	+ 830	
Ordinary income		5,251	3,746	(1,505)	
Extraordinary gains	Gain on sales of assets	2,566	6,284	+ 3,718	Sale of properties for better asset efficiency
	Other	—	641	+ 641	
	Total	2,566	6,925	+ 4,359	
Extraordinary losses	Impairment loss	—	3,772	+ 3,772	
	Loss on sales of assets	2,726	—	(2,726)	
	Head office relocation	404	—	(404)	
	Other	411	705	+ 294	
Total	3,542	4,477	+ 935		
Income before income taxes		4,275	6,194	+ 1,919	
Income taxes - current		1,277	1,056	(221)	
Income taxes - deferred		806	1,827	+ 1,021	
Minority interests		40	144	+ 104	
Net income		2,151	3,166	+ 1,015	



(15) Consolidated Cash Flows

(Millions of yen)

		FY2012 (Apr.2011-Mar.2012)	FY2013 (Apr.2012-Mar.2013)	Change	Main factors for change
Operating activities	Income before income taxes	4,275	6,194	+1,919	
	Depreciation expenses	6,883	6,862	(21)	
	Amortization of goodwill	295	1,655	+1,360	
	Impairment loss	—	3,772	+3,772	
	Change in allowance for doubtful accounts	(38)	(12)	+26	
	Change in accrued bonus	77	(0)	(77)	
	Change in accrued pension and severance costs	1	(781)	(782)	
	Equity in earnings of nonconsolidated subsidiaries and affiliates	(32)	(82)	(50)	
	Gain on sales of PP&E	133	(6,240)	(6,373)	
	Loss on disposal of PP&E	122	123	+1	
	Unrealized loss on investment securities	128	0	(128)	
	Change in trade receivables	(482)	1,971	+2,453	
	Change in trade payables	(5)	(2,086)	(2,081)	
	Other, net	(130)	(2,401)	(2,271)	Increase of consumption tax
	Income taxes paid	(1,548)	(1,832)	(284)	
Cash flows from operating activities	9,682	7,141	(2,541)		
Investing activities	Payments for purchases of investment securities	(46)	(110)	(64)	
	Payments for purchases of non-current assets	(5,806)	(23,344)	(17,538)	Acquisition of Onarimon headquarter building
	Proceeds from sales of non-current assets	21,353	13,219	(8,134)	Sale of properties for better asset efficiency
	Payments for loans extended	(146)	(129)	+17	
	Proceeds from loans collected	123	320	+197	
	Payments for acquisition of subsidiaries' shares, resulting in consolidation scope change	—	(24,892)	(24,892)	Acquisition of Mitsui-Soko Logistics Co., Ltd. & Mitsui-Soko Express Co., Ltd.
	Other, net	(88)	(808)	(720)	
	Cash flows from investing activities	15,388	(35,745)	(51,133)	
Financing activities	Proceeds from short-term borrowings	15,445	59,126	+43,681	
	Payments for short-term borrowings	(3,390)	(73,476)	(70,086)	
	Proceeds from long-term borrowings	21,500	15,540	(5,960)	
	Payments for long-term borrowings	(17,681)	(16,313)	+1,368	
	Corporate bonds issued	—	20,000	+20,000	Issue of bonds
	Corporate bonds redeemed	(5,000)	—	+5,000	
	Dividends paid	(1,117)	(1,117)	+0	
	Other, net	(149)	(620)	(471)	
	Cash flows from financing activities	9,606	3,139	(6,467)	
Translation adjustments on cash and cash equivalents	(104)	712	+816		
Net increase in cash and cash equivalents	34,573	(24,751)	(59,324)		
Cash and cash equivalents at the beginning of the term	17,361	51,934	+34,573		
Cash and cash equivalents from newly consolidated subsidiaries	—	2,394	+2,394		
Cash and cash equivalents at the end of the term	51,934	29,577	(22,357)		



(16) Non-consolidated Balance Sheet

(Millions of yen)

		Mar. 31, 2012	Mar. 31, 2013	Change	Main factors for change	
Current assets	Cash & deposits	44,819	13,626	(31,193)	Acquisition of shares of Mitsui-Soko Logistics Co., Ltd. & shares of Mitsui-Soko Express Co., Ltd.	
	Notes & accounts receivable	9,425	9,291	(134)		
	Deferred income taxes	577	1,053	+476		
	Other current assets	2,461	4,119	+1,658		
	Allowance for doubtful accounts	(18)	(23)	(5)		
Non-current assets	Buildings & structures, net	47,733	54,575	+6,842	Acquisition of Onarimon headquarter building and sale of Ikebukuro building	
	Land	38,478	39,088	+610		
	Other PP&E, net	4,256	4,980	+724		
	Construction in progress	879	127	(752)		
	Intangible, net	5,401	6,360	+959		
	Investment securities	21,503	52,728	+31,225		Acquisition of subsidiaries' shares
	Long-term loans	554	3,462	+2,908		
	Prepaid pension costs	1,288	1,505	+217		
	Other investments	3,654	9,379	+5,725		Investment to a joint corporation
Allowance for doubtful accounts	(210)	(213)	(3)			
Current liabilities	Notes & accounts payable	5,461	5,804	+343		
	Short-term borrowings & current portion of long-term debt	27,899	27,058	(841)		
	Accrued income taxes	414	50	(364)		
	Accrued bonus	930	930	—		
	Other current liabilities	6,820	9,368	+2,548		
Non-current liabilities	Bonds	36,000	50,000	+14,000	Issue of bonds	
	Long-term borrowings	53,124	51,229	(1,895)		
	Deferred income taxes	1,153	3,785	+2,632		
	Accrued pension and severance costs	88	85	(3)		
	Other noncurrent liabilities	4,492	4,261	(231)		
Common stock	11,100	11,100	—			
Capital surplus	5,563	5,563	—			
Retained earnings	25,899	27,543	+1,644			
Treasury stock at cost, net	(99)	(99)	—			
Unrealized gains on available-for-sale securities	1,956	3,380	+1,424			
Total liabilities and net assets	180,805	200,062	+19,257			



(17) Non-consolidated Income Statement

(Millions of yen)

		FY2012 (Apr.2011-Mar.2012)	FY2013 (Apr.2012-Mar.2013)	Change	Main factors for change
Net revenue	Storage services	9,804	10,198	+ 394	Increase due to increase of the storage balance
	Warehouse handling services	4,359	4,739	+ 380	
	Port terminal services	15,436	16,219	+ 783	
	Transportation services	21,813	22,357	+ 544	
	Real estate	11,960	11,276	(684)	
	Other	10,916	11,580	+ 664	
	Total	74,291	76,372	+ 2,081	
Cost of sales	Direct operation expenses	35,600	36,976	+ 1,376	
	Lease and rental	4,562	6,148	+ 1,586	
	Depreciation expenses	5,321	4,440	(881)	
	Taxes	1,673	1,467	(206)	
	Salaries and benefits	5,024	4,993	(31)	
	Other	12,022	12,597	+ 575	
	Total	64,205	66,623	+ 2,418	
Gross profit		10,086	9,748	(338)	
SG&A	Depreciation expenses	813	1,188	+ 375	
	Remuneration salaries & benefits	1,972	2,123	+ 151	
	Other	2,638	3,346	+ 708	
	Total	5,424	6,659	+ 1,235	
Operating income		4,662	3,089	(1,573)	
Nonoperating income	Interest and dividends	879	915	+ 36	
	Other	99	597	+ 498	
Nonoperating expenses	Interest expenses	1,428	1,367	(61)	
	Other	501	1,052	+ 551	
Ordinary income		3,711	2,181	(1,530)	
Extraordinary gains	Gain on sales of assets	2,560	6,284	+ 3,724	Sale of properties for better asset efficiency
	Other	5	126	+ 121	
	Total	2,566	6,410	+ 3,844	
Extraordinary losses	Impairment loss	—	3,794	+ 3,794	
	Loss on sales of assets	2,726	—	(2,726)	
	Unrealized loss on securities	127	—	(127)	
	Loss on disaster	116	—	(116)	
	Other	650	615	(35)	
Total	3,621	4,409	+ 788		
Income before income taxes		2,656	4,182	+ 1,526	
Income taxes - current		562	53	(509)	
Income taxes - deferred		483	1,367	+ 884	
Net income		1,610	2,761	+ 1,151	