Consolidated Financial Results for the First Quarter Ended June 30, 2016 [Japan GAAP]

August 5, 2016

The Sumitomo Warehouse Co., Ltd.

Securities code: 9303 Stock exchange listings: Tokyo

URL: http://www.sumitomo-soko.co.jp/

Representative: Takanori Ono, President

Inquiries: Akio Kakutani, Executive Officer, General Manager,

Finance & Accounting Department

Tel: $+81\ 6\ 6444\ 1183$ Quarterly statement filing date (as planned): August 10, 2016

Dividend payable date (as planned):

Supplemental material of quarterly results:

None
Convening briefing of quarterly results:

None

1. Consolidated financial results for the first quarter ended June 30, 2016 (April 1, 2016- June 30, 2016)

Figures are rounded down to the nearest million yen, except per share figures.

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1) Consolidated operating results (%: change from the previous year)						s year)		
	Operating revenue Operating income			Ordinary income		Profit attributable to		
	Operating revenue		Operating income		Ordinary income		owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2016	41,122	(4.4)	2,509	(1.5)	3,623	4.4	2,372	13.0
Three months ended June 30, 2015	43,029	5.1	2,548	17.0	3,471	15.6	2,099	8.3

Note: Comprehensive income:

Three months ended June 30, 2016: -4,090 million yen; -% Three months ended June 30, 2015: 7,078 million yen; 45.9%

	Net income per share	Diluted net income per share	
	Yen	Yen	
Three months ended June 30, 2016	13.28	13.26	
Three months ended June 30, 2015	11.75	11.74	

(2) Consolidated financial positions

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of June 30, 2016	287,214	163,917	54.4
As of March 31, 2016	300,558	169,451	53.8

Note: Owner's equity

As of June 30, 2016: 156,287 million yen As of March 31, 2016: 161,813 million yen

2. Dividends

		Dividend per share						
	First quarter	First quarter Second quarter Third quarter Fiscal year end Total						
	Yen	Yen	Yen	Yen	Yen			
Year ended March 31, 2016	_	6.00	_	8.00	14.00			
Year ending March 31, 2017	_							
Year ending March 31, 2017		7.00		7.00	14.00			
(Forecast)		7.00	_	7.00	14.00			

Note: Correction of dividend forecast from the most recent dividend forecast: None

3. Consolidated forecasts for the year ending March 31, 2017 (April 1, 2016-March 31, 2017)

(%: change from the previous year)

	Operating revenue		Operating income		Ordinary income		Profit attribu		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months	86,000	(2.3)	5,300	(1.1)	6,200	(6.0)	3,900	(3.0)	21.82
Full year	173,000	0.4	10,800	0.3	12,600	(1.4)	8,100	0.2	45.32

Note: Correction of financial forecast from the most recent financial forecast: None

4. Other

- (1) Material changes in subsidiaries during this period (Changes in scope of consolidations resulting from change in subsidiaries)
- (2) Applying of specific accounting of the consolidated quarterly financial statements: Yes
- (3) Changes in accounting policies, accounting estimates and retrospective restatement
 - 1) Changes in accounting policies based on revisions of accounting standard: Yes
 - 2) Changes in accounting policies other than ones based on revisions of accounting standard: None
 - 3) Changes in accounting estimates: None
 - 4) Retrospective restatement: None
- (4) Number of issued and outstanding shares (common stock)

Number of issued and outstanding shares (including treasury stock):

As of June 30, 2016: 195,936,231 shares As of March 31, 2016: 195,936,231 shares

Number of treasury stock:

As of June 30, 2016: 17,223,811 shares As of March 31, 2016: 17,222,656 shares

Average number of shares:

First quarter ended June 30, 2016 : 178,713,008 shares First quarter ended June 30, 2015 : 178,720,423 shares

* Status of quarterly reviewing processes

This quarterly financial results are exempt from quarterly reviewing processes based on the Financial Instruments and Exchange Act, and reviewing processes of quarterly financial statements based on the Financial Instruments and Exchange Act has not been completed at the time of disclosure of this quarterly financial results.

* Explanation for the proper use of forecasts and other special instructions

The forecasts are based on information currently available and certain assumptions judged to be reasonable. The Company's actual results may differ materially from the forecasts as a result of numerous factors outside of Company's control.

		(Millions of yen)
	As of March 31, 2016	As of June 30, 2016
Assets		
Current assets		
Cash and deposits	36,798	29,797
Notes and accounts receivable-trade	18,593	18,580
Real estate for sale	36	36
Work in process	23	20
Deferred tax assets	907	657
Other	5,152	4,828
Allowance for doubtful accounts	(102)	(96)
Total current assets	61,409	53,824
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	69,569	72,773
Machinery, equipment and vehicles, net	4,122	4,189
Vessels, net	7,354	7,235
Tools, furniture and fixtures, net	1,019	988
Land	49,424	51,253
Construction in progress	3,156	775
Other, net	711	689
Total property, plant and equipment	135,358	137,905
Intangible assets		
Goodwill	3,030	2,729
Leasehold right	5,519	5,479
Software	1,314	1,226
Other	212	221
Total intangible assets	10,075	9,657
Investments and other assets		
Investment securities	84,957	77,184
Long-term loans receivable	476	536
Deferred tax assets	2,149	2,010
Other	6,382	6,360
Allowance for doubtful accounts	(251)	(264)
Total investments and other assets	93,714	85,827
Total non-current assets	239,148	233,390
Total assets	300,558	287,214

Current liabilities		As of March 31, 2016	As of June 30, 2016
Notes and accounts payable-trade 11,353 11,333 Current portion of bonds 100 100 Short-term loans payable 12,480 18,479 Income taxes payable 2,215 794 Provision for bonuses 1,719 1,174 Other 6,069 5,377 Total current liabilities 33,937 37,259 Non-current liabilities 25,100 25,050 Long-term loans payable 41,010 32,195 Deferred tax liabilities 19,280 16,959 Net defined benefit liability 2,853 2,887 Provision for directors' retirement benefits 64 36 Long-term deposits received 7,684 7,863 Other 1,174 1,046 Total inon-current liabilities 97,169 86,038 Total liabilities 97,169 86,038 Total shareholders' equity 21,822 21,822 Capital stock 21,822 21,822 Capital surplus 19,238 19,238 Retained	Liabilities		
Current portion of bonds 100 100 Short-term loans payable 12,480 18,479 Income taxes payable 2,215 794 Provision for bonuses 1,719 1,174 Other 6,069 5,377 Total current liabilities 33,937 37,259 Non-current liabilities 33,937 37,259 Bonds payable 25,100 25,050 Long-term loans payable 41,010 32,195 Deferred tax liabilities 19,280 16,959 Net defined benefit liability 2,853 2,887 Provision for directors' retirement benefits 64 36 Long-term deposits received 7,684 7,684 Other 1,174 1,046 Total non-current liabilities 97,169 86,038 Total liabilities 131,106 123,297 Net assets Shareholders' equity 21,822 21,822 Capital stock 21,822 21,822 Capital surplus 19,238 19,238 Retai	Current liabilities		
Short-term loans payable 12,480 18,479 Income taxes payable 2,215 794 Provision for bonuses 1,719 1,174 Other 6,069 5,377 Total current liabilities 33,937 37,259 Non-current liabilities 25,100 25,050 Long-term loans payable 41,010 32,195 Deferred tax liabilities 19,280 16,959 Net defined benefit liability 2,853 2,887 Provision for directors' retirement benefits 64 36 Long-term deposits received 7,684 7,863 Other 1,174 1,046 Total non-current liabilities 97,169 86,038 Total liabilities 131,106 123,297 Net assets Shareholders' equity 21,822 21,822 Capital stock 21,822 21,822 21,822 Capital surplus 19,238 19,238 19,238 Retained earnings 88,782 89,731 17 reasury stock (8,952) (8,953)	Notes and accounts payable-trade	11,353	11,333
Income taxes payable 2,215 794 Provision for bonuses 1,719 1,174 Other 6,069 5,377 Total current liabilities 33,937 37,259 Non-current liabilities 33,937 37,259 Non-current liabilities 25,100 25,050 Long-term loans payable 41,010 32,195 Deferred tax liabilities 19,280 16,959 Net defined benefit liability 2,853 2,887 Provision for directors' retirement benefits 64 36 Long-term deposits received 7,684 7,863 Other 1,174 1,046 Total non-current liabilities 97,169 86,038 Total liabilities 131,106 123,297 Net assets Shareholders' equity 21,822 21,822 Capital stock 21,822 21,822 21,822 Capital surplus 19,238 19,238 19,238 Retained earnings 88,782 89,731 76,84 36,953 Total shar	Current portion of bonds	100	100
Provision for bonuses 1,719 1,174 Other 6,069 5,377 Total current liabilities 33,937 37,259 Non-current liabilities 25,100 25,050 Bonds payable 41,010 32,195 Deferred tax liabilities 19,280 16,959 Net defined benefit liability 2,853 2,887 Provision for directors' retirement benefits 64 36 Long-term deposits received 7,684 7,863 Other 1,174 1,046 Total non-current liabilities 97,169 86,038 Total liabilities 131,106 123,297 Net assets 21,822 21,822 Capital stock 21,822 21,822 Capital stock 21,822 21,822 Capital surplus 19,238 19,238 Retained earnings 88,782 89,731 Treasury stock (8,952) (8,953) Total shareholders' equity 120,891 121,840 Accumulated other comprehensive income	Short-term loans payable	12,480	18,479
Other 6,069 5,377 Total current liabilities 33,937 37,259 Non-current liabilities 25,100 25,050 Long-term loans payable 41,010 32,195 Deferred tax liabilities 19,280 16,959 Net defined benefit liability 2,853 2,887 Provision for directors' retirement benefits 64 36 Long-term deposits received 7,684 7,863 Other 1,174 1,046 Total non-current liabilities 97,169 86,038 Total liabilities 131,106 123,297 Net assets Shareholders' equity 21,822 21,822 Capital stock 21,822 21,822 21,822 Capital surplus 19,238 19,238 19,238 Retained earnings 88,782 89,731 Treasury stock (8,952) (8,953) Total shareholders' equity 120,891 121,840 Accumulated other comprehensive income Valuation difference on available-for-sale securities 36,224 30,971	Income taxes payable	2,215	794
Total current liabilities 33,937 37,259 Non-current liabilities 25,100 25,050 Long-term loans payable 41,010 32,195 Deferred tax liabilities 19,280 16,959 Net defined benefit liability 2,853 2,887 Provision for directors' retirement benefits 64 36 Long-term deposits received 7,684 7,863 Other 1,174 1,046 Total non-current liabilities 97,169 86,038 Total liabilities 131,106 123,297 Net assets Shareholders' equity 21,822 21,822 Capital stock 21,822 21,822 21,822 Capital surplus 19,238 19,238 19,238 Retained earnings 88,782 89,731 Treasury stock (8,952) (8,953) Total shareholders' equity 120,891 121,840 Accumulated other comprehensive income 36,224 30,971 Deferred gains or losses on hedges (25) (19) Foreign currency translat	Provision for bonuses	1,719	1,174
Non-current liabilities 25,100 25,050 Long-term loans payable 41,010 32,195 Deferred tax liabilities 19,280 16,959 Net defined benefit liability 2,853 2,887 Provision for directors' retirement benefits 64 36 Long-term deposits received 7,684 7,863 Other 1,174 1,046 Total non-current liabilities 97,169 86,038 Total liabilities 131,106 123,297 Net assets 21,822 21,822 Capital stock 21,822 21,822 Capital surplus 19,238 19,238 Retained earnings 88,782 89,731 Treasury stock (8,952) (8,953) Total shareholders' equity 120,891 121,840 Accumulated other comprehensive income 36,224 30,971 Deferred gains or losses on hedges (25) (19) Foreign currency translation adjustment 4,598 3,347 Remeasurements of defined benefit plans 124 14	Other	6,069	5,377
Bonds payable 25,100 25,050 Long-term loans payable 41,010 32,195 Deferred tax liabilities 19,280 16,959 Net defined benefit liability 2,853 2,887 Provision for directors' retirement benefits 64 36 Long-term deposits received 7,684 7,863 Other 1,174 1,046 Total non-current liabilities 97,169 86,038 Total liabilities 131,106 123,297 Net assets Shareholders' equity 21,822 21,822 Capital stock 21,822 21,822 21,822 Capital surplus 19,238 19,238 19,238 Retained earnings 88,782 89,731 89,731 Treasury stock (8,952) (8,953) Total shareholders' equity 120,891 121,840 Accumulated other comprehensive income Valuation difference on available-for-sale securities 36,224 30,971 Deferred gains or losses on hedges (25) (19) Foreign currency translation adjustment 4,598	Total current liabilities	33,937	37,259
Long-term loans payable 41,010 32,195 Deferred tax liabilities 19,280 16,959 Net defined benefit liability 2,853 2,887 Provision for directors' retirement benefits 64 36 Long-term deposits received 7,684 7,863 Other 1,174 1,046 Total non-current liabilities 97,169 86,038 Total liabilities 131,106 123,297 Net assets Shareholders' equity 21,822 21,822 Capital stock 21,822 21,822 21,822 Capital surplus 19,238 19,238 19,238 Retained earnings 88,782 89,731 89,731 1 Treasury stock (8,952) (8,953) (8,953) 121,840 Accumulated other comprehensive income Valuation difference on available-for-sale securities 36,224 30,971 30,971 Deferred gains or losses on hedges (25) (19) 60,921 34,447 147 Total accumulated other comprehensive income 40,921	Non-current liabilities		
Deferred tax liabilities 19,280 16,959 Net defined benefit liability 2,853 2,887 Provision for directors' retirement benefits 64 36 Long-term deposits received 7,684 7,863 Other 1,174 1,046 Total non-current liabilities 97,169 86,038 Total liabilities 131,106 123,297 Net assets Shareholders' equity 21,822 21,822 Capital stock 21,822 21,822 21,822 Capital surplus 19,238 19,238 19,238 Retained earnings 88,782 89,731 89,731 Treasury stock (8,952) (8,953) Total shareholders' equity 120,891 121,840 Accumulated other comprehensive income 36,224 30,971 Deferred gains or losses on hedges (25) (19) Foreign currency translation adjustment 4,598 3,347 Remeasurements of defined benefit plans 124 147 Total accumulated other comprehensive income 40,921	Bonds payable	25,100	25,050
Net defined benefit liability 2,853 2,887 Provision for directors' retirement benefits 64 36 Long-term deposits received 7,684 7,863 Other 1,174 1,046 Total non-current liabilities 97,169 86,038 Total liabilities 131,106 123,297 Net assets Shareholders' equity 21,822 21,822 Capital stock 21,822 21,822 21,822 Capital surplus 19,238 19,238 19,238 Retained earnings 88,782 89,731 71 Treasury stock (8,952) (8,953) Total shareholders' equity 120,891 121,840 Accumulated other comprehensive income 36,224 30,971 Deferred gains or losses on hedges (25) (19) Foreign currency translation adjustment 4,598 3,347 Remeasurements of defined benefit plans 124 147 Total accumulated other comprehensive income 40,921 34,447 Subscription rights to shares 163 </td <td>Long-term loans payable</td> <td>41,010</td> <td>32,195</td>	Long-term loans payable	41,010	32,195
Provision for directors' retirement benefits 64 36 Long-term deposits received 7,684 7,863 Other 1,174 1,046 Total non-current liabilities 97,169 86,038 Total liabilities 131,106 123,297 Net assets Shareholders' equity 21,822 21,822 Capital stock 21,822 21,822 21,822 Capital surplus 19,238 19,238 19,238 Retained earnings 88,782 89,731 89,731 Treasury stock (8,952) (8,953) Total shareholders' equity 120,891 121,840 Accumulated other comprehensive income 36,224 30,971 Deferred gains or losses on hedges (25) (19) Foreign currency translation adjustment 4,598 3,347 Remeasurements of defined benefit plans 124 147 Total accumulated other comprehensive income 40,921 34,447 Subscription rights to shares 163 163 Non-controlling interests 7,474 <td>Deferred tax liabilities</td> <td>19,280</td> <td>16,959</td>	Deferred tax liabilities	19,280	16,959
Long-term deposits received 7,684 7,863 Other 1,174 1,046 Total non-current liabilities 97,169 86,038 Total liabilities 131,106 123,297 Net assets Shareholders' equity 21,822 21,822 Capital stock 21,822 21,822 21,822 Capital surplus 19,238 19,238 19,238 Retained earnings 88,782 89,731 89,731 Treasury stock (8,952) (8,953) Total shareholders' equity 120,891 121,840 Accumulated other comprehensive income 36,224 30,971 Deferred gains or losses on hedges (25) (19) Foreign currency translation adjustment 4,598 3,347 Remeasurements of defined benefit plans 124 147 Total accumulated other comprehensive income 40,921 34,447 Subscription rights to shares 163 163 Non-controlling interests 7,474 7,465 Total net assets 169,451 163,91	Net defined benefit liability	2,853	2,887
Other 1,174 1,046 Total non-current liabilities 97,169 86,038 Total liabilities 131,106 123,297 Net assets Shareholders' equity 21,822 21,822 Capital stock 21,822 21,822 Capital surplus 19,238 19,238 Retained earnings 88,782 89,731 Treasury stock (8,952) (8,953) Total shareholders' equity 120,891 121,840 Accumulated other comprehensive income 36,224 30,971 Deferred gains or losses on hedges (25) (19) Foreign currency translation adjustment 4,598 3,347 Remeasurements of defined benefit plans 124 147 Total accumulated other comprehensive income 40,921 34,447 Subscription rights to shares 163 163 Non-controlling interests 7,474 7,465 Total net assets 169,451 163,917	Provision for directors' retirement benefits	64	36
Total non-current liabilities 97,169 86,038 Total liabilities 131,106 123,297 Net assets Shareholders' equity 21,822 21,822 Capital stock 21,822 21,822 21,822 Capital surplus 19,238 19,238 19,238 Retained earnings 88,782 89,731 89,731 Treasury stock (8,952) (8,953) Total shareholders' equity 120,891 121,840 Accumulated other comprehensive income 36,224 30,971 Deferred gains or losses on hedges (25) (19) Foreign currency translation adjustment 4,598 3,347 Remeasurements of defined benefit plans 124 147 Total accumulated other comprehensive income 40,921 34,447 Subscription rights to shares 163 163 Non-controlling interests 7,474 7,465 Total net assets 169,451 163,917	Long-term deposits received	7,684	7,863
Total liabilities 131,106 123,297 Net assets Shareholders' equity 21,822 21,822 Capital stock 21,822 21,822 Capital surplus 19,238 19,238 Retained earnings 88,782 89,731 Treasury stock (8,952) (8,953) Total shareholders' equity 120,891 121,840 Accumulated other comprehensive income Valuation difference on available-for-sale securities 36,224 30,971 Deferred gains or losses on hedges (25) (19) Foreign currency translation adjustment 4,598 3,347 Remeasurements of defined benefit plans 124 147 Total accumulated other comprehensive income 40,921 34,447 Subscription rights to shares 163 163 Non-controlling interests 7,474 7,465 Total net assets 169,451 163,917	Other	1,174	1,046
Net assets Shareholders' equity 21,822 21,822 21,822 Capital surplus 19,238 19,238 19,238 Retained earnings 88,782 89,731 Treasury stock (8,952) (8,953) Total shareholders' equity 120,891 121,840 Accumulated other comprehensive income Valuation difference on available-for-sale securities 36,224 30,971 Deferred gains or losses on hedges (25) (19) Foreign currency translation adjustment 4,598 3,347 Remeasurements of defined benefit plans 124 147 Total accumulated other comprehensive income 40,921 34,447 Subscription rights to shares 163 163 Non-controlling interests 7,474 7,465 Total net assets 169,451 163,917	Total non-current liabilities	97,169	86,038
Shareholders' equity 21,822 21,822 Capital stock 19,238 19,238 Retained earnings 88,782 89,731 Treasury stock (8,952) (8,953) Total shareholders' equity 120,891 121,840 Accumulated other comprehensive income Valuation difference on available-for-sale securities 36,224 30,971 Deferred gains or losses on hedges (25) (19) Foreign currency translation adjustment 4,598 3,347 Remeasurements of defined benefit plans 124 147 Total accumulated other comprehensive income 40,921 34,447 Subscription rights to shares 163 163 Non-controlling interests 7,474 7,465 Total net assets 169,451 163,917	Total liabilities	131,106	123,297
Capital stock 21,822 21,822 Capital surplus 19,238 19,238 Retained earnings 88,782 89,731 Treasury stock (8,952) (8,953) Total shareholders' equity 120,891 121,840 Accumulated other comprehensive income Valuation difference on available-for-sale securities 36,224 30,971 Deferred gains or losses on hedges (25) (19) Foreign currency translation adjustment 4,598 3,347 Remeasurements of defined benefit plans 124 147 Total accumulated other comprehensive income 40,921 34,447 Subscription rights to shares 163 163 Non-controlling interests 7,474 7,465 Total net assets 169,451 163,917	Net assets		
Capital surplus 19,238 19,238 Retained earnings 88,782 89,731 Treasury stock (8,952) (8,953) Total shareholders' equity 120,891 121,840 Accumulated other comprehensive income 20,891 121,840 Valuation difference on available-for-sale securities 36,224 30,971 Deferred gains or losses on hedges (25) (19) Foreign currency translation adjustment 4,598 3,347 Remeasurements of defined benefit plans 124 147 Total accumulated other comprehensive income 40,921 34,447 Subscription rights to shares 163 163 Non-controlling interests 7,474 7,465 Total net assets 169,451 163,917	Shareholders' equity		
Retained earnings 88,782 89,731 Treasury stock (8,952) (8,953) Total shareholders' equity 120,891 121,840 Accumulated other comprehensive income 36,224 30,971 Deferred gains or losses on hedges (25) (19) Foreign currency translation adjustment 4,598 3,347 Remeasurements of defined benefit plans 124 147 Total accumulated other comprehensive income 40,921 34,447 Subscription rights to shares 163 163 Non-controlling interests 7,474 7,465 Total net assets 169,451 163,917	Capital stock	21,822	21,822
Treasury stock (8,952) (8,953) Total shareholders' equity 120,891 121,840 Accumulated other comprehensive income 36,224 30,971 Deferred gains or losses on hedges (25) (19) Foreign currency translation adjustment 4,598 3,347 Remeasurements of defined benefit plans 124 147 Total accumulated other comprehensive income 40,921 34,447 Subscription rights to shares 163 163 Non-controlling interests 7,474 7,465 Total net assets 169,451 163,917	Capital surplus	19,238	19,238
Total shareholders' equity Accumulated other comprehensive income Valuation difference on available-for-sale securities Deferred gains or losses on hedges Foreign currency translation adjustment Remeasurements of defined benefit plans Total accumulated other comprehensive income Subscription rights to shares Total net assets 120,891 121,840 30,971 (19) 4,598 3,347 4,598 3,347 147 147 147 163 163 163 163 Total net assets	Retained earnings	88,782	89,731
Accumulated other comprehensive income Valuation difference on available-for-sale securities Deferred gains or losses on hedges Foreign currency translation adjustment Remeasurements of defined benefit plans Total accumulated other comprehensive income Valuation difference on available-for-sale securities 36,224 30,971 (19) 4,598 3,347 Remeasurements of defined benefit plans 124 147 Total accumulated other comprehensive income 40,921 34,447 Subscription rights to shares 163 Non-controlling interests 7,474 7,465 Total net assets 169,451 163,917	Treasury stock	(8,952)	(8,953)
Valuation difference on available-for-sale securities36,22430,971Deferred gains or losses on hedges(25)(19)Foreign currency translation adjustment4,5983,347Remeasurements of defined benefit plans124147Total accumulated other comprehensive income40,92134,447Subscription rights to shares163163Non-controlling interests7,4747,465Total net assets169,451163,917	Total shareholders' equity	120,891	121,840
Deferred gains or losses on hedges(25)(19)Foreign currency translation adjustment4,5983,347Remeasurements of defined benefit plans124147Total accumulated other comprehensive income40,92134,447Subscription rights to shares163163Non-controlling interests7,4747,465Total net assets169,451163,917	Accumulated other comprehensive income		
Foreign currency translation adjustment 4,598 3,347 Remeasurements of defined benefit plans 124 147 Total accumulated other comprehensive income 40,921 34,447 Subscription rights to shares 163 163 Non-controlling interests 7,474 7,465 Total net assets 169,451 163,917	Valuation difference on available-for-sale securities	36,224	30,971
Remeasurements of defined benefit plans124147Total accumulated other comprehensive income40,92134,447Subscription rights to shares163163Non-controlling interests7,4747,465Total net assets169,451163,917	Deferred gains or losses on hedges	(25)	(19)
Total accumulated other comprehensive income40,92134,447Subscription rights to shares163163Non-controlling interests7,4747,465Total net assets169,451163,917	Foreign currency translation adjustment	4,598	3,347
Subscription rights to shares163163Non-controlling interests7,4747,465Total net assets169,451163,917	Remeasurements of defined benefit plans	124	147
Non-controlling interests 7,474 7,465 Total net assets 169,451 163,917	Total accumulated other comprehensive income	40,921	34,447
Total net assets 169,451 163,917	Subscription rights to shares	163	163
	Non-controlling interests	7,474	7,465
	Total liabilities and net assets	300,558	287,214

(2) Consolidated quarterly statements of income and consolidated quarterly statements of comprehensive income (Consolidated quarterly statements of income)

Operating revenue Three months ended June 30, 2015 Three months ended June 30, 2016 Operating revenue \$,600 5,687 Harbor transportation income 8,931 8,732 International transportation income 6,756 6,721 Shipping income 7,976 6,721 Rent income of warehouse and logistics facilities 1,283 1,399 Rent income of real estate 2,318 2,325 Other 1,484 1,543 Total operating revenue 43,029 41,122 Operating cost 25,837 24,255 Personal expenses 4,899 4,897 Rent expenses 2,543 2,584 Taxes and dues 7,31 6,39 Depreciation 1,728 1,800 Other 2,132 1,800 Operating gross profit 5,067 5,012 Selling, general and administrative expenses 1,237 1,200 Provision for bonuses 6 7 Amortization of goodwill 121 105 O			(Millions of yen)
Warehouse income 5,600 5,687 Harbor transportation income 8,931 8,732 International transportation income 6,756 6,721 Shipping income 7,976 6,721 Rent income of warehouse and logistics facilities 1,283 1,399 Rent income of real estate 2,318 2,325 Other 1,484 1,543 Total operating revenue 43,029 41,122 Operating cost 25,837 24,255 Personal expenses 4,989 4,897 Rent expenses 2,543 2,584 Taxes and dues 731 639 Depreciation 1,728 1,800 Other 2,132 1,933 Total operating cost 37,962 36,109 Operating gross profit 5,067 5,012 Selling, general and administrative expenses 1,237 1,200 Provision for bonuses 201 193 Retirement benefit expenses 66 74 Amortization of goodwill 121 <th></th> <th></th> <th></th>			
Harbor transportation income 8,931 8,732 International transportation income 8,677 7,992 Land transportation income 6,756 6,721 Shipping income 7,976 6,721 Rent income of warehouse and logistics facilities 1,283 1,399 Rent income of real estate 2,318 2,325 Other 1,484 1,543 Total operating revenue 43,029 41,122 Operating cost 25,837 24,255 Personal expenses 2,543 2,894 Rent expenses 2,543 2,884 Taxes and dues 731 639 Depreciation 1,728 1,800 Other 2,132 1,933 Total operating cost 37,962 36,109 Operating gross profit 5,067 5,012 Selling, general and administrative expenses 201 193 Retirement benefit expenses 201 193 Retirement benefit expenses 2,519 2,503 Operating income	Operating revenue		
International transportation income 8,677 7,992 Land transportation income 6,756 6,721 Shipping income 7,976 6,721 Rent income of warehouse and logistics facilities 1,283 1,395 Rent income of real estate 2,318 2,325 Other 1,484 1,543 Total operating revenue 43,029 41,122 Operating cost 25,837 24,255 Personal expenses 2,543 2,587 Rent expenses 2,543 2,587 Rent expenses 2,543 2,587 Personal expenses 2,543 2,587 Rent expenses 2,543 2,587 Total operating cost 37,962 36,109 Operating gross profit 5,067 5,012 Selling, general and administrative expenses 2,2132 1,230 Provision for bonuses 201 193 Retirement benefit expenses 266 74 Amortization of goodwill 121 105 Other 892 </td <td>Warehouse income</td> <td>5,600</td> <td>5,687</td>	Warehouse income	5,600	5,687
Land transportation income 6,756 6,721 Shipping income 7,976 6,721 Rent income of warehouse and logistics facilities 1,283 1,399 Rent income of real estate 2,318 2,325 Other 1,484 1,543 Total operating revenue 43,029 41,122 Operating cost 25,837 24,255 Personal expenses 4,989 4,897 Rent expenses 2,543 2,584 Taxes and dues 731 639 Depreciation 1,728 1,800 Other 2,132 1,333 Total operating cost 37,962 36,109 Operating gross profit 5,067 5,012 Selling, general and administrative expenses 1,237 1,200 Provision for bonuses 201 193 Retirement benefit expenses 66 74 Amortization of goodwill 121 105 Other 892 928 Total selling, general and administrative expenses 2,519	Harbor transportation income	8,931	8,732
Shipping income 7,976 6,721 Rent income of warehouse and logistics facilities 1,283 1,399 Rent income of real estate 2,318 2,325 Other 1,484 1,543 Total operating revenue 43,029 41,122 Operating cost 25,837 24,255 Personal expenses 4,989 4,897 Rent expenses 2,543 2,584 Taxes and dues 731 639 Depreciation 1,728 1,800 Other 2,132 1,933 Total operating cost 37,962 36,109 Operating gross profit 5,067 5,012 Selling, general and administrative expenses 1,237 1,200 Provision for bonuses 201 193 Retirement benefit expenses 66 74 Amortization of goodwill 121 105 Other 2,548 2,509 Non-operating income 2,548 2,509 Non-operating income 886 975	International transportation income	8,677	7,992
Rent income of warehouse and logistics facilities 1,283 1,399 Rent income of real estate 2,318 2,325 Other 1,484 1,543 Total operating revenue 43,029 41,122 Operating cost 25,837 24,255 Cost of sales 25,837 24,255 Personal expenses 4,989 4,897 Rent expenses 4,989 4,897 Rent expenses 2,543 2,584 Taxes and dues 731 639 Depreciation 1,728 1,800 Other 2,132 1,933 Total operating cost 37,962 36,109 Operating gross profit 5,067 5,012 Selling, general and administrative expenses 1,237 1,200 Provision for bonuses 201 193 Retirement benefit expenses 66 74 Amortization of goodwill 121 105 Other 892 928 Total selling, general and administrative expenses 2,519 2,	Land transportation income	6,756	6,721
Rent income of real estate 2,318 2,325 Other 1,484 1,543 Total operating revenue 43,029 41,122 Operating cost 25,837 24,255 Personal expenses 4,989 4,897 Rent expenses 2,543 2,584 Taxes and dues 731 639 Depreciation 1,728 1,800 Other 2,132 1,933 Total operating cost 37,962 36,109 Operating gross profit 5,067 5,012 Selling, general and administrative expenses 1,237 1,200 Provision for bonuses 201 193 Retirement benefit expenses 66 74 Amortization of goodwill 121 105 Other 2,548 2,509 Total selling, general and administrative expenses 2,519 2,503 Operating income 2,548 2,509 Non-operating income 886 975 Share of profit of entities accounted for using equity method 65 <td>Shipping income</td> <td>7,976</td> <td>6,721</td>	Shipping income	7,976	6,721
Other 1,484 1,543 Total operating revenue 43,029 41,122 Operating cost 25,837 24,255 Personal expenses 4,989 4,897 Rent expenses 2,543 2,584 Taxes and dues 731 639 Depreciation 1,728 1,800 Other 2,132 1,933 Total operating cost 37,962 36,109 Operating gross profit 5,067 5,012 Selling, general and administrative expenses 1,237 1,200 Provision for bonuses 201 193 Retirement benefit expenses 66 74 Amortization of goodwill 121 105 Other 892 928 Total selling, general and administrative expenses 2,519 2,503 Operating income 886 975 Non-operating income 886 975 Share of profit of entities accounted for using equity method of 5 5 5 Other 127 224 <td>Rent income of warehouse and logistics facilities</td> <td>1,283</td> <td>1,399</td>	Rent income of warehouse and logistics facilities	1,283	1,399
Total operating revenue 43,029 41,122 Operating cost 25,837 24,255 Personal expenses 4,989 4,897 Rent expenses 2,543 2,584 Taxes and dues 731 639 Depreciation 1,728 1,800 Other 2,132 1,933 Total operating cost 37,962 36,109 Operating gross profit 5,067 5,012 Selling, general and administrative expenses 1,237 1,200 Provision for bonuses 201 193 Retirement benefit expenses 66 74 Amortization of goodwill 121 105 Other 892 928 Total selling, general and administrative expenses 2,519 2,503 Operating income 2,548 2,509 Non-operating income 886 975 Share of profit of entities accounted for using equity method 65 52 Other 127 224 Total non-operating income 1,079	Rent income of real estate	2,318	2,325
Operating cost 25,837 24,255 Personal expenses 4,989 4,897 Rent expenses 2,543 2,584 Taxes and dues 731 639 Depreciation 1,728 1,800 Other 2,132 1,933 Total operating cost 37,962 36,109 Operating gross profit 5,067 5,012 Selling, general and administrative expenses 1,237 1,200 Provision for bonuses 201 193 Retirement benefit expenses 66 74 Amortization of goodwill 121 105 Other 892 928 Total selling, general and administrative expenses 2,519 2,503 Operating income 2,548 2,509 Non-operating income 886 975 Share of profit of entities accounted for using equity method 65 52 Other 127 224 Total non-operating income 1,079 1,252 Non-operating expenses 113 1	Other	1,484	1,543
Cost of sales 25,837 24,255 Personal expenses 4,989 4,897 Rent expenses 2,543 2,584 Taxes and dues 731 639 Depreciation 1,728 1,800 Other 2,132 1,933 Total operating cost 37,962 36,109 Operating gross profit 5,067 5,012 Selling, general and administrative expenses 1,237 1,200 Provision for bonuses 201 193 Retirement benefit expenses 66 74 Amortization of goodwill 121 105 Other 892 928 Total selling, general and administrative expenses 2,519 2,503 Operating income 2,548 2,509 Non-operating income 886 975 Share of profit of entities accounted for using equity method Other 65 52 Other 127 224 Total non-operating income 1,079 1,252 Non-operating expenses 113	Total operating revenue	43,029	41,122
Personal expenses 4,989 4,897 Rent expenses 2,543 2,584 Taxes and dues 731 639 Depreciation 1,728 1,800 Other 2,132 1,933 Total operating cost 37,962 36,109 Operating gross profit 5,067 5,012 Selling, general and administrative expenses 1,237 1,200 Provision for bonuses 201 193 Retirement benefit expenses 66 74 Amortization of goodwill 121 105 Other 892 928 Total selling, general and administrative expenses 2,519 2,503 Operating income 2,548 2,509 Non-operating income 886 975 Share of profit of entities accounted for using equity method 65 52 Other 127 224 Total non-operating income 1,079 1,252 Non-operating expenses 113 117 Interest expenses 113 117<	Operating cost		
Rent expenses 2,543 2,584 Taxes and dues 731 639 Depreciation 1,728 1,800 Other 2,132 1,933 Total operating cost 37,962 36,109 Operating gross profit 5,067 5,012 Selling, general and administrative expenses 1,237 1,200 Provision for bonuses 201 193 Retirement benefit expenses 66 74 Amortization of goodwill 121 105 Other 892 928 Total selling, general and administrative expenses 2,519 2,503 Operating income 2,548 2,509 Non-operating income 886 975 Share of profit of entities accounted for using equity method 65 52 Other 127 224 Total non-operating income 1,079 1,252 Non-operating expenses 113 117 Other 43 21 Total non-operating expenses 113 117	Cost of sales	25,837	24,255
Taxes and dues 731 639 Depreciation 1,728 1,800 Other 2,132 1,933 Total operating cost 37,962 36,109 Operating gross profit 5,067 5,012 Selling, general and administrative expenses 1,237 1,200 Provision for bonuses 201 193 Retirement benefit expenses 66 74 Amortization of goodwill 121 105 Other 892 928 Total selling, general and administrative expenses 2,519 2,503 Operating income 2,548 2,509 Non-operating income 886 975 Share of profit of entities accounted for using equity method 65 52 Other 127 224 Total non-operating income 1,079 1,252 Non-operating expenses 113 117 Other 43 21 Total non-operating expenses 156 139	Personal expenses	4,989	4,897
Depreciation 1,728 1,800 Other 2,132 1,933 Total operating cost 37,962 36,109 Operating gross profit 5,067 5,012 Selling, general and administrative expenses 3,067 5,012 Selling, general and administrative expenses 1,237 1,200 Provision for bonuses 201 193 Retirement benefit expenses 66 74 Amortization of goodwill 121 105 Other 892 928 Total selling, general and administrative expenses 2,519 2,503 Operating income 2,548 2,509 Non-operating income 886 975 Share of profit of entities accounted for using equity method of 5 52 52 Other 127 224 Total non-operating income 1,079 1,252 Non-operating expenses 113 117 Other 43 21 Total non-operating expenses 156 139	Rent expenses	2,543	2,584
Other 2,132 1,933 Total operating cost 37,962 36,109 Operating gross profit 5,067 5,012 Selling, general and administrative expenses 31,237 1,200 Provision for bonuses 201 193 Retirement benefit expenses 66 74 Amortization of goodwill 121 105 Other 892 928 Total selling, general and administrative expenses 2,519 2,503 Operating income 2,548 2,509 Non-operating income 886 975 Share of profit of entities accounted for using equity method 65 52 Other 127 224 Total non-operating income 1,079 1,252 Non-operating expenses 113 117 Other 43 21 Total non-operating expenses 156 139	Taxes and dues	731	639
Total operating cost 37,962 36,109 Operating gross profit 5,067 5,012 Selling, general and administrative expenses 31,237 1,200 Provision for bonuses 201 193 Retirement benefit expenses 66 74 Amortization of goodwill 121 105 Other 892 928 Total selling, general and administrative expenses 2,519 2,503 Operating income 2,548 2,509 Non-operating income 886 975 Share of profit of entities accounted for using equity method 65 52 Other 127 224 Total non-operating income 1,079 1,252 Non-operating expenses 113 117 Other 43 21 Other 43 21 Total non-operating expenses 156 139	Depreciation	1,728	1,800
Operating gross profit 5,067 5,012 Selling, general and administrative expenses 3,012 Salaries and allowances and welfare expenses 1,237 1,200 Provision for bonuses 201 193 Retirement benefit expenses 66 74 Amortization of goodwill 121 105 Other 892 928 Total selling, general and administrative expenses 2,519 2,503 Operating income 2,548 2,509 Non-operating income 886 975 Share of profit of entities accounted for using equity method 65 52 Other 127 224 Total non-operating income 1,079 1,252 Non-operating expenses 113 117 Interest expenses 113 117 Other 43 21 Total non-operating expenses 156 139	Other	2,132	1,933
Selling, general and administrative expenses 1,237 1,200 Provision for bonuses 201 193 Retirement benefit expenses 66 74 Amortization of goodwill 121 105 Other 892 928 Total selling, general and administrative expenses 2,519 2,503 Operating income 2,548 2,509 Non-operating income 886 975 Share of profit of entities accounted for using equity method 65 52 Other 127 224 Total non-operating income 1,079 1,252 Non-operating expenses 113 117 Other 43 21 Total non-operating expenses 156 139	Total operating cost	37,962	36,109
Salaries and allowances and welfare expenses 1,237 1,200 Provision for bonuses 201 193 Retirement benefit expenses 66 74 Amortization of goodwill 121 105 Other 892 928 Total selling, general and administrative expenses 2,519 2,503 Operating income 2,548 2,509 Non-operating income 886 975 Share of profit of entities accounted for using equity method 65 52 Other 127 224 Total non-operating income 1,079 1,252 Non-operating expenses 113 117 Other 43 21 Total non-operating expenses 156 139	Operating gross profit	5,067	5,012
Provision for bonuses 201 193 Retirement benefit expenses 66 74 Amortization of goodwill 121 105 Other 892 928 Total selling, general and administrative expenses 2,519 2,503 Operating income 2,548 2,509 Non-operating income 886 975 Share of profit of entities accounted for using equity method 65 52 Other 127 224 Total non-operating income 1,079 1,252 Non-operating expenses 113 117 Other 43 21 Total non-operating expenses 156 139	Selling, general and administrative expenses		
Retirement benefit expenses 66 74 Amortization of goodwill 121 105 Other 892 928 Total selling, general and administrative expenses 2,519 2,503 Operating income 2,548 2,509 Non-operating income 886 975 Share of profit of entities accounted for using equity method 65 52 Other 127 224 Total non-operating income 1,079 1,252 Non-operating expenses 113 117 Other 43 21 Total non-operating expenses 156 139	Salaries and allowances and welfare expenses	1,237	1,200
Amortization of goodwill 121 105 Other 892 928 Total selling, general and administrative expenses 2,519 2,503 Operating income 2,548 2,509 Non-operating income 886 975 Share of profit of entities accounted for using equity method 65 52 Other 127 224 Total non-operating income 1,079 1,252 Non-operating expenses 113 117 Other 43 21 Total non-operating expenses 156 139	Provision for bonuses	201	193
Other 892 928 Total selling, general and administrative expenses 2,519 2,503 Operating income 2,548 2,509 Non-operating income 886 975 Share of profit of entities accounted for using equity method 65 52 Other 127 224 Total non-operating income 1,079 1,252 Non-operating expenses 113 117 Other 43 21 Total non-operating expenses 156 139	Retirement benefit expenses	66	74
Total selling, general and administrative expenses 2,519 2,503 Operating income 2,548 2,509 Non-operating income 886 975 Share of profit of entities accounted for using equity method 65 52 Other 127 224 Total non-operating income 1,079 1,252 Non-operating expenses 113 117 Other 43 21 Total non-operating expenses 156 139	Amortization of goodwill	121	105
Operating income 2,548 2,509 Non-operating income 886 975 Interest and dividend income 886 975 Share of profit of entities accounted for using equity method 65 52 Other 127 224 Total non-operating income 1,079 1,252 Non-operating expenses 113 117 Other 43 21 Total non-operating expenses 156 139	Other	892	928
Non-operating income Interest and dividend income 886 975 Share of profit of entities accounted for using equity method 65 52 Other 127 224 Total non-operating income 1,079 1,252 Non-operating expenses Interest expenses 113 117 Other 43 21 Total non-operating expenses 156 139	Total selling, general and administrative expenses	2,519	2,503
Interest and dividend income 886 975 Share of profit of entities accounted for using equity method 65 52 Other 127 224 Total non-operating income 1,079 1,252 Non-operating expenses 113 117 Other 43 21 Total non-operating expenses 156 139	Operating income	2,548	2,509
Share of profit of entities accounted for using equity method Other 127 224 Total non-operating income 1,079 1,252 Non-operating expenses Interest expenses 113 117 Other 43 21 Total non-operating expenses 156 139	Non-operating income		
Other 127 224 Total non-operating income 1,079 1,252 Non-operating expenses 113 117 Other 43 21 Total non-operating expenses 156 139	Interest and dividend income	886	975
Total non-operating income 1,079 1,252 Non-operating expenses 113 117 Other 43 21 Total non-operating expenses 156 139	Share of profit of entities accounted for using equity method	65	52
Non-operating expenses Interest expenses Other Total non-operating expenses 113 43 21 Total non-operating expenses 156 139	Other	127	224
Interest expenses 113 117 Other 43 21 Total non-operating expenses 156 139	Total non-operating income	1,079	1,252
Other 43 21 Total non-operating expenses 156 139	Non-operating expenses		
Other 43 21 Total non-operating expenses 156 139		113	117
	-	43	21
	Total non-operating expenses	156	139
		3,471	

		(Willions of yell)
	Three months ended June 30, 2015	Three months ended June 30, 2016
Extraordinary income		
Gain on sales of non-current assets	28	
Total extraordinary income	28	
Extraordinary losses		
Loss on retirement of non-current assets	52	19
Total extraordinary losses	52	19
Profit before income taxes	3,447	3,604
Income taxes-current	886	835
Income taxes-deferred	263	263
Total income taxes	1,150	1,098
Profit	2,296	2,505
Profit attributable to non-controlling interests	197	133
Profit attributable to owners of parent	2,099	2,372

		(Millions of yen)
	Three months ended June 30, 2015	Three months ended June 30, 2016
Profit	2,296	2,505
Other comprehensive income		
Valuation difference on available-for-sale securities	4,873	(5,286)
Deferred gains or losses on hedges	4	10
Foreign currency translation adjustment	(102)	(1,142)
Remeasurements of defined benefit plans, net of tax	7	23
Share of other comprehensive income of entities accounted for using equity method	(0)	(201)
Total other comprehensive income	4,782	(6,596)
Comprehensive income	7,078	(4,090)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	6,883	(4,101)
Comprehensive income attributable to non-controlling interests	195	11

	Three months ended June 30, 2015	Three months ended June 30, 2016
Cash flows from operating activities		
Profit before income taxes	3,447	3,604
Depreciation	1,837	1,902
Amortization of goodwill	121	105
Increase (decrease) in provision	(444)	(577)
Interest and dividend income	(886)	(975)
Interest expenses	113	117
Share of (profit) loss of entities accounted for using equity method	(65)	(52)
Loss (gain) on sales of non-current assets	(28)	_
Loss on retirement of non-current assets	52	19
Decrease (increase) in notes and accounts receivable-trade	(235)	(164)
Increase (decrease) in notes and accounts payable-trade	368	193
Other, net	(1,834)	587
Subtotal	2,446	4,759
Interest and dividend income received	890	977
Interest expenses paid	(132)	(145)
Income taxes paid	(1,532)	(2,203)
Net cash provided by (used in) operating activities	1,671	3,387
Cash flows from investing activities		
Payments into time deposits	(465)	(5,241)
Proceeds from withdrawal of time deposits	4,025	6,086
Purchase of property, plant and equipment	(3,218)	(5,402)
Proceeds from sales of property, plant and equipment	171	13
Purchase of intangible assets	(91)	(143)
Purchase of investment securities	(6)	(6)
Payments of loans receivable	(49)	(65)
Collection of loans receivable	10	10
Other, net	(33)	(57)
Net cash provided by (used in) investing activities	342	(4,805)
Cash flows from financing activities		
Increase in short-term loans payable	1,825	1,684
Decrease in short-term loans payable	(1,439)	(1,157)
Proceeds from long-term loans payable	100	_
Repayments of long-term loans payable	(4,438)	(3,343)
Cash dividends paid	(1,128)	(1,312)
Other, net	(112)	(118)
Net cash provided by (used in) financing activities	(5,193)	(4,247)
Effect of exchange rate change on cash and cash equivalents	(122)	(447)
Net increase (decrease) in cash and cash equivalents	(3,302)	(6,113)
Cash and cash equivalents at beginning of period	21,828	23,948
Cash and cash equivalents at end of period	18,526	17,835

(4) Segment information

Information related to operating revenue and income (loss) by reportable segment

Three months ended June 30, 2015 (Millions of yen)

		Reportabl	le segment		Amount in consolidated	
	Logistics	Shipping	Real estate	Total	Adjustment (Note 1)	quarterly statements of income (Note 2)
Operating revenue						
Operating revenue to outside customers	32,688	7,976	2,364	43,029	_	43,029
Intersegment transfers	124	37	93	255	(255)	_
Total	32,813	8,014	2,457	43,285	(255)	43,029
Segment income	1,948	559	1,102	3,609	(1,061)	2,548

Notes: 1. Adjustment in segment income of ¥ -1,061 million includes company-wide expenses of ¥ -1,094 million, which are not allocated to the respective reportable segments. Company-wide expenses consist mainly of the expenses not assignable to neither of the reportable segments for administrative departments of the Company and some of its consolidated subsidiaries.

2. Segment income is adjusted to coincide with operating income as recorded on the consolidated quarterly statements of income.

Three months ended June 30, 2016

(Millions of yen)

		Reportabl	le segment		Amount in consolidated	
	Logistics	Shipping	Real estate	Total	Adjustment (Note 1)	quarterly statements of income (Note 2)
Operating revenue						
Operating revenue to outside customers	32,010	6,721	2,390	41,122	_	41,122
Intersegment transfers	109	42	84	236	(236)	_
Total	32,120	6,763	2,474	41,358	(236)	41,122
Segment income	2,355	374	979	3,709	(1,199)	2,509

Notes: 1. Adjustment in segment income of ¥ -1,199 million includes company-wide expenses of ¥ -1,204 million, which are not allocated to the respective reportable segments. Company-wide expenses consist mainly of the expenses not assignable to neither of the reportable segments for administrative departments of the Company and some of its consolidated subsidiaries.

2. Segment income is adjusted to coincide with operating income as recorded on the consolidated quarterly statements of income.

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