



In 1909, MSC was established. Today, the Company provides a diverse range of logistics services.

November 9, 2009
MITSUI-SOKO CO., LTD.



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Results for the Six Months ended September 30, 2009

(1) Performance Overview

MITSUI-SOKO

(Millions of yen)

	1st Half ended Sept. 30, 2008	1st Half ended Sept. 30, 2009	Amount of change	Percentage of change
Net Revenue	52,070	43,234	(8,836)	(17.0)%
Operating income	3,271	2,953	(318)	(9.7)%
Ordinary income	2,774	2,176	(598)	(21.6)%
Net income	1,165	826	(339)	(29.1)%
Operating profit margin	6.28%	6.83%	+0.55%	—
Cash flows from operating activities	4,407	6,348	+1,941	+44.0%
Cash flows from investing activities	(25,701)	(2,752)	+22,949	—
Cash flows from financing activities	30,322	5,083	(25,239)	—
	Mar. 31, 2009	Sept. 30, 2009	Amount of change	Percentage of change
Shareholders' equity	50,530	51,381	+851	+1.7%
Total assets	165,999	173,436	+7,437	+4.5%
Shareholders' equity ratio	30.44%	29.63%	(0.81)%	—
D/E ratio	1.82	1.90	+0.08	—



Results for the Six Months ended September 30, 2009

(2) Non-operating Income (Expenses) and Extraordinary Gains (Losses)

MITSUI-SOKO

(Millions of yen)

		1st Half ended Sept.2008	1st Half ended Sept.2009	Amount of change	Percentage of Change
Non-operating income (expenses)	Financial balance	(319)	(647)	(328)	-
	Other	(178)	(130)	+48	-
Ordinary income		2,774	2,176	(598)	(21.6)%
Extraordinary gains	Sales of assets	211	213	+2	-
Extraordinary losses	Restructuring of subsidiaries and affiliates business	-	199	+199	-
	Sales and disposal of fixed assets	224	86	(138)	-
	Unrealized loss on investment securities	461	65	(396)	-
	Other	-	54	+54	-
Net income		1,165	826	(339)	(29.1)%

- Financing balance: Increase of interest expense due to rise in the outstanding interest-bearing debt (¥251 million)
- Gain on sales of assets: Sales of investment securities due to improve asset efficiency
- Loss on restructuring of subsidiaries and affiliates business: Concentrate the in-land transportation business in Kansai area into one subsidiary (Previous: two companies)

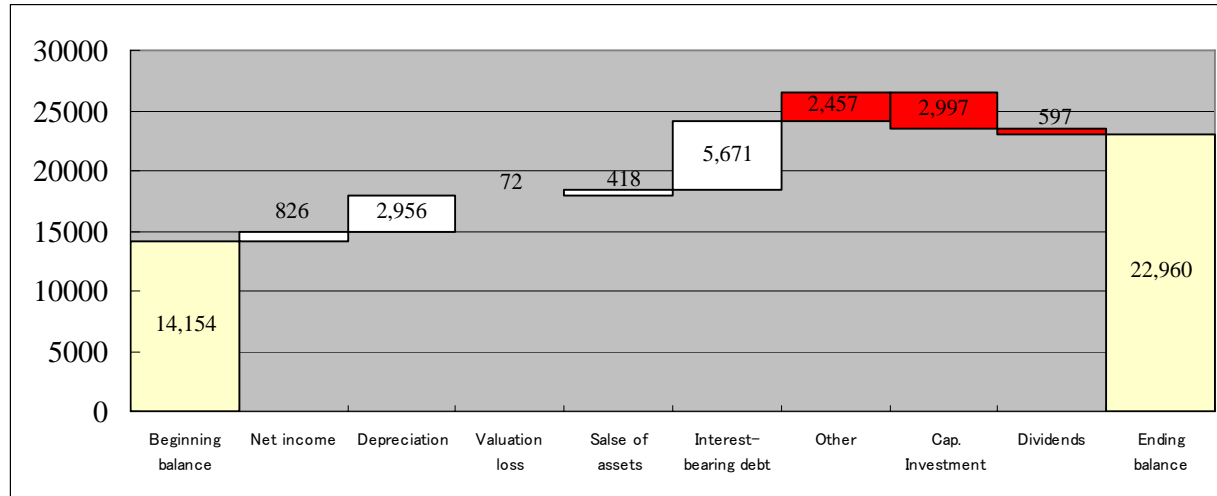


Results for the Six Months ended September 30, 2009

(3) Cash Flows

Overview of Consolidated Flows

(Millions of yen)



		1st Half ended Sept.30, 2008	1st Half ended Sept.30, 2009	Amount of change	Percentage of change
Cash flows from operating activities		4,407	6,348	+1,941	+44.0%
Cause	Depreciation expenses	2,583	2,956	+373	+14.4%
Cash flows from investing activities		(25,701)	(2,752)	+22,949	-
Cause	Capital investment	25,933	2,997	(22,936)	-
Cash flows from financing activities		30,322	5,083	(25,239)	-
Cause	Interest-bearing debt	88,211	97,817	+9,606	+10.9%

- Operating CF: Increased by ¥1,941 million owing to an increase in depreciation as a result of large capital investment and a decrease in corporate income taxes paid
- Investment CF: ¥2,997 million was paid due to construction of a new records center in Osaka and maintenance and repair of the existing facilities.
- Balance of interest-bearing debt: Balance of interest-bearing debt as of March 31, 2009 was ¥92,146 million by ¥5,671 million lower than the end of September, 2009.



Detailed Forecast for FY2010

(1) Performance Overview

MITSUI-SOKO

(Millions of yen)

	FY2009 (Apr.2008-Mar.2009)	FY2010 Forecast (Apr.2009-Mar.2010)	Amount of change	Percentage of change
Net revenue	99,826	88,000	(11,826)	(11.8)%
Operating income	6,307	6,700	+393	+6.2%
Ordinary income	4,908	4,900	(8)	(0.2)%
Net income	1,731	1,800	+69	+4.0%
Operating profit margin	6.32%	7.61%	+1.29%	—

Cash flows from operating activities	7,555	10,000	+2,445	+32.4%
Cash flows from investing activities	(34,277)	(9,000)	+25,277	—
Cash flows from financing activities	33,776	3,000	(30,776)	—

Shareholders' equity	50,530	52,000	+1,470	+2.9%
Total assets	165,999	175,000	+9,001	+5.4%
Shareholders' equity ratio	30.4%	29.7%	(0.7)%	—

[Note regarding forward-looking statements]

This report includes forward-looking statements about Mitsui-Soko's future targets, plan/strategies and forecasts/prospects that are not historical facts. They reflect assumptions and beliefs adopted in light of information currently available. We caution that a number of uncertain factors could cause actual results to differ materially from those discussed in the forward-looking statements. The factors that could affect performance include, but are not limited to: (1) economic trends in the business area, (2) intensified competition, (3) fluctuation of foreign exchange and other changes in the environment overseas, and (4) changes in regulations, such as the tax system.



Detailed Forecast for FY2010

(2) Cash Flows

Overview of Consolidated Flows

(Millions of yen)

		FY2009 (Apr.2008-Mar.2009)	FY2010 (Apr.2009-Mar.2010)			Amount of change	Percentage of change
			1st Half Result	2nd Half Forecast	Total Forecast		
Cash flows from operating activities		7,555	6,348	3,652	10,000	+2,445	+32.4%
Cause	Depreciation expense	5,449	2,956	3,144	6,100	+651	+11.9%
Cash flows from investing activities		(34,277)	(2,752)	(6,248)	(9,000)	+25,277	-
Cause	Capital investment	34,762	2,997	6,003	9,000	(25,762)	-
Cash flows from financing activities		33,776	5,083	(2,083)	3,000	(30,776)	-
Cause	Interest-bearing debt	92,146	97,817	96,000	96,000	+3,854	+4.2%

- Operating CF: ¥10,000 is expected due to profit increase and decreased income tax paid.
- Capital investment: Roughly ¥9,000 million expects from ¥6,000 million in new investment and ¥3,000 million in maintenance and repair of existing facilities.
- Financing CF: ¥3,000 million net cash in-flow is expected due to an increase of interest bearing debt liabilities
- Interest-bearing debt: An increase of ¥3,854 million to ¥96,000 million is anticipated.