

Announcement on Revision of Consolidated Business Forecast and Year-End Dividend Forecast for Full Fiscal Year 2020

TOKYO—Mitsui O.S.K. Lines, Ltd. (the Company; President & CEO: Junichiro Ikeda) today announced the revision of the consolidated business forecast and year-end dividend for full fiscal year 2020 which was previously released on October 30th, 2020.

Details of the respective announcement is as follows.

1. Business forecast

(1) Consolidated business forecast for full fiscal year 2020 (April 1st, 2020 to March 31st, 2021)

	Revenue	Operating profit	Ordinary profit	Net income*	Net income per share
Previous forecast on October 30th, 2020 (A)	¥ million	¥ million	¥ million	¥ million	¥
	975,000	(13,000)	40,000	20,000	167.23
Revised forecast on January 29th, 2021 (B)	985,000	(2,000)	95,000	60,000	501.70
Change (B-A)	10,000	11,000	55,000	40,000	334.47
Change (%)	1.0%	-%	137.5%	200.0%	200.0%
(Ref) Previous fiscal year's full year results (Year ended in March 31st, 2020)	1,155,404	23,779	55,090	32,623	272.79

*Profit attributable to owners of parent

(2) Reason for revision

The Company made an upward revision in operating profit, ordinary profit and net income from the previous consolidated business forecast for full fiscal year 2020 announced on October 30th, 2020 in consideration of cargo volume recovery in Car Carrier Business, recent market conditions in Dry Bulk Business, cargo volume and spot freight rate in our equity method affiliate company, OCEAN NETWORK EXPRESS PTE. LTD, has all considerably improved from our estimates.

2. Dividend forecast

(1) Year-end dividend forecast

	Annual dividend				
	Interim	Year-end	Total		
Previous forecast on October 30th, 2020		¥20.00	¥35.00		
Revised forecast on January 29th, 2021		¥85.00	¥100.00		
Paid for fiscal year 2020	¥15.00				
(Ref) Previous fiscal year's results (Year ended in March 31st, 2020)	¥30.00	¥35.00	¥65.00		

(2) Reason for revision

The Company made an upward revision of the year-end dividend per share, which was ¥20.00 at the previous announcement in October 30th, 2020 to ¥85.00, based on the revision of the consolidated business outlook for full fiscal year 2020 forecast as described above.

Therefore, the total annual dividend per share will be ¥100.00.

This will be officially approved at the Board of Directors meeting held in April 2021.

(Note)The above forecasts have been prepared based on information available as of the date of announcement of this material, and actual results may differ from the forecasts due to various factors in the future.

END

[REFERENCE PURPOSE ONLY]

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