

Mitsui O.S.K. Lines, Ltd.(TSE-Code:9104) Announces Revision of FY2015 Outlook

TOKYO - Mitsui O.S.K. Lines, Ltd. (the Company; President & CEO: Junichiro Ikeda) today announced a revision of its consolidated business outlook for FY2015 (April 1, 2015 to March 31, 2016), issued on April 30, 2015, as follows:

Revisions to the consolidated business outlook for the first half of FY2015 (April 1, 2015 to September 30, 2015)

	Revenue	Operating Income	Ordinary Income	Net Income(*)	Net Income(*) per share
Previous outlook (A)	¥mil. 917,000	¥mil. 16,000	¥mil. 29,000	¥mil. 20,000	¥ 16.72
Revised outlook (B)	907,000	6,000	24,000	20,000	16.72
Change (B)-(A)	(10,000)	(10,000)	(5,000)	0	
Change (%)	(1.1)	(62.5)	(17.2)	0.0	
(Ref) 1st half of FY2014 (ended in March 2015)	890,158	4,227	14,561	11,520	9.63

Revisions to the consolidated business outlook for FY2015 (April 1, 2015 to March 31, 2016)

	Revenue	Operating Income	Ordinary Income	Net Income(*)	Net Income(*) per share
Previous outlook (A)	¥mil. 1,820,000	¥mil. 32,000	¥mil. 60,000	¥mil. 43,000	¥ 35.95
Revised outlook (B)	1,806,000	24,000	60,000	43,000	35.95
Change (B)-(A)	(14,000)	(8,000)	0	0	
Change (%)	(0.8)	(25.0)	0.0	0.0	
(Ref) FY2014 (ended in March 2015) results	1,817,069	17,249	51,330	42,356	35.42

(*) Profit attributable to owners of parent

Reason for revision of outlook

The Company made a downward revision for the first six months of FY2015 forecast from the previous forecast assuming operating income to be significantly deteriorated in consideration of worse containership freight market than estimated in initial outlook. The market remained weak as the Asia-Europe route and other routes were affected by weak cargo volumes and the gap between vessel supply and cargo demand resulting from deliveries of large containerships expanded.

For a full-year outlook, the Company made a downward revision of revenue and operating income because of the revision to the 1st half outlook but left the ordinary income and net income(*) forecast unchanged.

(*) Profit attributable to owners of parent

[Note] The above future outlook is issued by the Company on the basis of currently available information as of the announcement date. Please note that the actual results may differ from this outlook due to various factors in the future.