



September 24, 2020

Announcement of Consolidated Business Forecast and Dividend Forecast for Fiscal Year 2020

TOKYO—Mitsui O.S.K. Lines, Ltd. (the Company; President & CEO: Junichiro Ikeda) today announced consolidated business forecast and dividend forecast for fiscal year 2020 (April 1st, 2020 to March 31st, 2021), which was previously released on July 31st, 2020, as follows.

1. Business forecast

(1) Business forecast for consolidated cumulative second quarter of the fiscal year 2020
(April 1st, 2020 to September 30th, 2020)

	Revenue	Operating Profit	Ordinary Profit	Net Income*	Net Income per Share
Previous forecast on July 31st (A)	¥ million	¥ million	¥ million	¥ million	¥
	-	-	-	-	-
Revised forecast on September 24th (B)	500,000	(9,000)	22,000	22,000	183.96
Change (B-A)	-	-	-	-	
Change (%)	-%	-%	-%	-%	
(Ref) Previous fiscal year's second quarter results	574,350	12,045	28,154	25,636	214.37

(2) Business forecast for consolidated 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 July 31st (A)	¥ million	¥ million	¥ million	¥ million	¥
	-	-	0	-	-
Revised forecast on September 24th (B)	-	-	-	-	-
Change (B-A)	-	-	-	-	
Change (%)	-%	-%	-%	-%	
(Ref) Previous fiscal year's full year results	1,155,404	23,779	55,090	32,623	272.79

(3) Reason for announcement

The Company announced the consolidated cumulative second quarter business forecast based on current available information and estimates, which was undetermined at the time of July 31st, 2020 due to difficulty in calculating a rational forecast by the effect of COVID-19.

The forecast on consolidated ordinary profit of second quarter reflects steady cargo movements and market conditions on major routes in the containership business. Cargo movements recovery in the automobile carrier business after bottoming out around May is also reflected in the forecast.

While we expect an upward revision for full fiscal year business forecast, it is undetermined at this time since the second half business outlook is still under careful examination. It will be announced as soon as rational calculation is possible.

2. Dividend forecast (interim dividend)

(1) Dividend forecast

	Annual dividend		
	Interim	End of term	Total
Previous forecast on July 31st	-	-	-
Revised forecast on September 24th	10.00	-	-
(Ref) Previous fiscal year's results (Year ended in March 31st, 2020)	30.00	35.00	65.00

(2) Reason for announcement

The Company announced the interim dividend forecast based on the above business forecasts, which was undecided at the time of July 31st, 2020.

This will be officially approved at the Board of Directors meeting held in October 2020.

The end of term dividend forecast will be announced as soon as it is decided.

(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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