

August 1st, 2025

To whom it may concern:

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Representative: Takeshi Hashimoto,
President and Chief Executive Officer
Security Code: 9104
Listings: Tokyo Stock Exchange Prime Market
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Announcement on Revision of Non-consolidated Business Outlook (First Half / Full Year), and Revision of Dividend Forecast for Fiscal Year 2025

TOKYO—Mitsui O.S.K. Lines, Ltd. (the Company; President & CEO: Takeshi Hashimoto) hereby announces the revision of its Non-consolidated business outlook and dividend forecast for the fiscal year 2025, which were previously announced on April 30th, 2025. Details of the announcement are as follows.

1. Business outlook

(1) Non-Consolidated business outlook for the first half of the fiscal year 2025
(April 1st, 2025 to September 30th, 2025)

	Revenue	Operating profit	Ordinary profit	Net income
	¥ million	¥ million	¥ million	¥ million
Previous outlook on April 30th, 2025 (A)	395,000	16,000	136,000	146,000
Revised outlook (B)	425,000	29,000	169,000	177,000
Change (B-A)	30,000	13,000	33,000	31,000
Change (%)	7.6%	81.3%	24.3%	21.2%

(2) Non-Consolidated business outlook for the full fiscal year 2025
(April 1st, 2025 to March 31st, 2026)

	Revenue	Operating profit	Ordinary profit	Net income
	¥ million	¥ million	¥ million	¥ million
Previous outlook on April 30th, 2025 (A)	760,000	19,000	157,000	163,000
Revised outlook (B)	810,000	43,000	199,000	212,000
Change (B-A)	50,000	24,000	42,000	49,000
Change (%)	6.6%	126.3%	26.8%	30.1%
(Ref) Previous fiscal year's results (Year ended March 31st, 2024)	920,006	80,489	240,072	218,499

(3) Reason for the revision

For the fiscal year 2025, we have revised upward our non-consolidated financial forecasts for both the first half and full year. This revision is primarily due to updated cargo volume assumptions for our non-consolidated performance, reflecting the stable cargo movements observed in our Vehicle Transport business, among other factors.

2. Dividend forecast (Interim and Year-end dividends)

(1) Dividend forecast

	Annual Dividend		
	Interim (Q2-end)	Year-end	Total
Previous forecast on April 30th, 2025	¥75.00	¥75.00	¥150.00
Revised forecast	¥85.00	¥90.00	¥175.00
Decided amount			
(Ref.) Previous fiscal year's results (Year ended March 31st, 2025)	¥180.00	¥180.00	¥360.00

(2) Reason for the revision

Based on the consolidated financial forecasts announced on August 1st, 2025, the Company has revised its interim dividend forecast from ¥75.00 to ¥85.00 per share. Similarly, the year-end dividend forecast, previously set at ¥75.00 per share, has been revised to ¥90.00 per share. Consequently, the annual dividend is projected to be ¥175.00 per share. The year-end dividend will be officially approved at the General Shareholder Meeting to be held in June 2026.

End

[REFERENCE PURPOSE ONLY]

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