

October 14, 2015

MOL Responds to Media Report about Financial Results

In a press release issued on September 29, 2015, Mitsui O.S.K. Lines, Ltd. (the Company) announced the prospect of recording an extraordinary loss of about ¥25 billion from the stock revaluation of Daiichi Chuo Kisen Kaisha (“Daiichi Chuo”) as a result of that company’s decision to commence civil rehabilitation proceedings. However, the Company reviewed the accounting since Daiichi Chuo was ruled out as an equity method affiliate in the second quarter of FY2015, and determined there were no other important claims. Thus the Company also announced the prospect of recording a loss of ¥26.2 billion.

On October 9, 2015, the *Nihon Keizai Shimbun* reported that the Company is projected to show an Net loss of more than ¥5 billion in its consolidated financial result for the first half of FY2015, due mainly to the stock revaluation of Daiichi Chuo. However, this is not the outlook reported by the Company.

Net income for the first half of FY2015 is projected to exceed the media-reported figure due to an extraordinary gain from cancellation of vessel charter contracts in the bulkship business, although it is expected to be lower than the previously announced outlook due to recording an extraordinary loss as mentioned above. The business outlook is currently under close scrutiny, and the Company schedules to disclose the results on October 30, 2015.