

October 27, 2009

**Mitsui O.S.K. Lines, Ltd. Announces Revision of FY2009 Outlook**

TOKYO — Mitsui O.S.K. Lines, Ltd. (the Company; President: Akimitsu Ashida) today announced a revision of its consolidated business outlook for FY2009, ending March 31, 2010 (April 1, 2009 - March 31, 2010), announced on July 27, 2009, as follows:

Revisions to the consolidated business outlook for the FY2009 (From April 1, 2009 to March 31, 2010)

	Revenue	Operating Income/loss	Ordinary Income/loss	Net Income/loss	Net Income/loss per share
Previous outlook (A)	¥mil. 1,350,000	¥mil. 50,000	¥mil. 50,000	¥mil. 30,000	¥ 25.07
Revised outlook (B)	1,300,000	10,000	10,000	2,000	1.67
Decrease (B) – (A)	-50,000	-40,000	-40,000	-28,000	
Decrease (%)	-3.7%	-80.0%	-80.0%	-93.3%	
(Ref) FY2008 (ended in Mar. 2009) achievement	1,865,802	197,211	204,510	126,987	106.13

**Reasons for revision of outlook**

Compared to the business climate assumption in the previously announced outlook, a large deterioration of profits is anticipated due to appreciation of the yen and higher than expected bunker prices in addition to faltering cargo trade and freight rates in the containership segment as well as weaker than expected dry bulker and tanker markets. Therefore, the Company made a downward revision of its earlier announced consolidated business outlook for FY2009.

**Forward looking statement**

Future outlooks such as plans and strategies related to matters other than the past and present facts in this press release contain potential risks and uncertainties, and are not guaranteed. These outlooks are issued by the Company according to currently available information. Please realize that actual achievement may be significantly different from these outlooks, due to various factors such as future economic trends, market demand, exchange rates, bunker prices, other economic, social, and political situations, and various contingencies.

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