



March 31, 2021

To whom it may concern:

Corporate Name: Mitsui O.S.K. Lines, Ltd.
Representative: Junichiro Ikeda, President
Security Code: 9104
Listings: First section of the Tokyo Stock Exchange
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Corporate Communication Division
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Notice on Recording Extraordinary Loss (Non-consolidated)

TOKYO—Mitsui O.S.K. Lines, Ltd. (the Company; President & CEO: Junichiro Ikeda) hereby announces that the Company has resolved, at a meeting of its Board of Directors held today, to record an extraordinary loss on its non-consolidated financial statements for fiscal year 2020 (April 1, 2020 to March 31, 2021) as outlined below.

1. Recording of an extraordinary loss (loss on devaluation of stocks of subsidiaries and affiliates) in non-consolidated financial statements

Fixed assets (ships) held by Lakler S.A. (Uruguayan corporation 100% owned by the Company) are scheduled to be transferred to a Hong Kong-registered subsidiary 100% owned by the Company in the fiscal year 2021 (April 1, 2021 to March 31, 2022) in preparation for the planned future project. As a result, the value of the shares of Lakler S.A. held by the Company is expected to decline significantly. Therefore, the Company is to record an extraordinary loss of approximately ¥11.4 billion as a loss on devaluation of stocks of subsidiaries and affiliates in the non-consolidated financial statements.

2. Impact on consolidated financial statements

Above mentioned loss on devaluation of stocks of subsidiaries and affiliates in the Company's non-consolidated financial statements for the fiscal year 2020 (April 1, 2020 to March 31, 2021) is eliminated in the consolidated financial statements. However, in the consolidated financial statements, the Company expects to record an impairment loss of approximately ¥5.8 billion on fixed assets (ships) held by Lakler S.A. as an extraordinary loss.

END

[REFERENCE PURPOSE ONLY]

This document has been translated from the Japanese original for reference purposes only.

In case of any discrepancy or inconsistency between this document and the Japanese original, the latter shall prevail.