



October 29th, 2021

To whom it may concern:

Corporate Name: Mitsui O.S.K. Lines, Ltd.
 Representative: Takeshi Hashimoto, President
 Security Code: 9104
 Listings: First section of the Tokyo Stock Exchange
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(Corrections of Numerical Data)
Partial Corrections of Consolidated Financial Highlights for the First Quarter Ended June 30, 2021

TOKYO—Mitsui O.S.K. Lines, Ltd. (the Company; President & CEO: Takeshi Hashimoto) hereby informs that there have been corrections made to the “Consolidated Financial Highlights for the First Quarter Ended June 30, 2021,” disclosed on July 30th, 2021. Some numerical data (XBRL data) has also been corrected and submitted.

1. Reason for the corrections

After the release of the Financial Highlights, it was found that there was an error in the accounting treatment of the performance-based stock compensation system for officers (directors and executive officers) introduced in fiscal 2021.

2. Details of the corrections (Corrections appear with an underline.)

◆ Page 1 — 1. Consolidated Financial Highlights (from April 1, 2021 to June 30, 2021)

(1) Operating Results

[Before correction]

	(¥Million)	
	Q1/FY2021	Q1/FY2020
Revenues	288,874	251,471
Operating profit (loss)	8,042	(5,126)
Ordinary profit	104,268	7,358
Profit attributable to owners of parent	104,147	5,491
		(¥)
Net income per share	870.21	45.92
Diluted net income per share	<u>867.75</u>	45.13

[After correction]

	(¥Million)	
	Q1/FY2021	Q1/FY2020
Revenues	288,874	251,471
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Profit attributable to owners of parent	104,147	5,491
		(¥)
Net income per share	870.21	45.92
Diluted net income per share	<u>867.85</u>	45.13

(2) Financial Position

[Before correction]

	(¥Million)	
	Q1/FY2021	FY2020
Total assets	2,217,926	2,095,559
Total net assets	<u>827,625</u>	699,150
Shareholders' equity / Total assets	31.7%	27.6%

[After correction]

	(¥Million)	
	Q1/FY2021	FY2020
Total assets	2,217,926	2,095,559
Total net assets	<u>827,605</u>	699,150
Shareholders' equity / Total assets	31.7%	27.6%

◆ Page 10 — 6. Consolidated Financial Statements

(1) Consolidated Balance Sheets

[Before correction]

	(¥Million)	
	As of March 31, 2021	As of June 30, 2021
Liabilities		
Current liabilities		
Trade payables	73,019	77,095
Short-term bonds	17,800	5,000
Short-term bank loans	166,879	153,182
Commercial papers	40,000	30,000
Accrued income taxes	4,119	2,955
Advances received	31,762	—
Contract liabilities	—	19,701
Allowance for bonuses	4,962	3,415
Other current liabilities	79,030	<u>72,093</u>
Total current liabilities	417,574	<u>363,443</u>
Fixed liabilities		
Bonds	163,200	208,200
Long-term bank loans	623,006	626,443
Lease obligations	14,059	18,167
Deferred tax liabilities	65,172	64,873
Net defined benefit liabilities	9,245	9,304
Allowance for directors' and corporate auditors' retirement benefits	1,645	1,424
Reserve for periodic drydocking	15,219	18,180
Other fixed liabilities	87,286	<u>80,263</u>
Total fixed liabilities	978,834	<u>1,026,857</u>
Total liabilities	1,396,409	<u>1,390,301</u>
Net assets		
Owners' equity		
Common stock	65,400	65,400
Capital surplus	45,351	45,351
Retained earnings	435,589	523,622
Treasury stock	(6,515)	(5,576)
Total owners' equity	539,825	628,797

Accumulated other comprehensive income		
Unrealized holding gains on available-for-sale securities, net of tax	29,917	28,178
Unrealized gains on hedging derivatives, net of tax	5,150	20,235
Foreign currency translation adjustments	(4,653)	19,650
Remeasurements of defined benefit plans, net of tax	7,541	7,228
Total accumulated other comprehensive income	37,956	75,291
Share subscription rights	—	19
Share option	1,347	1,094
Non-controlling interests	120,020	122,421
Total net assets	699,150	827,625
Total liabilities and net assets	2,095,559	2,217,926

[After correction]

(¥Million)

	As of March 31, 2021	As of June 30, 2021
Liabilities		
Current liabilities		
Trade payables	73,019	77,095
Short-term bonds	17,800	5,000
Short-term bank loans	166,879	153,182
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Allowance for directors' and corporate auditors' retirement benefits	1,645	1,424
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Other fixed liabilities	87,286	80,307
Total fixed liabilities	978,834	1,026,901
Total liabilities	1,396,409	1,390,321
Net assets		
Owners' equity		
Common stock	65,400	65,400
Capital surplus	45,351	45,351
Retained earnings	435,589	523,622
Treasury stock	(6,515)	(5,576)
Total owners' equity	539,825	628,797
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Share option	1,347	1,094
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Total net assets	699,150	<u>827,605</u>
Total liabilities and net assets	2,095,559	2,217,926

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1. Review of Quarterly Results

[Before correction]

<FY2021>

	Q1	Q2	Q3	Q4
	Apr-Jun, 2021	Jul-Sep, 2021	Oct-Dec, 2021	Jan-Mar, 2022
Revenues [¥ Millions]	288,874			
Operating profit (loss)	8,042			
Ordinary profit (loss)	104,268			
Income (Loss) before income taxes	106,423			
Profit (Loss) attributable to owners of parent	104,147			
Net income (loss)* per share [¥]	870.21			
Total Assets [¥ Millions]	2,217,926			
Total Net Assets	<u>827,625</u>			

*Profit (Loss) attributable to owners of parent

[After correction]

<FY2021>

	Q1	Q2	Q3	Q4
	Apr-Jun, 2021	Jul-Sep, 2021	Oct-Dec, 2021	Jan-Mar, 2022
Revenues [¥ Millions]	288,874			
Operating profit (loss)	8,042			
Ordinary profit (loss)	104,268			
Income (Loss) before income taxes	106,423			
Profit (Loss) attributable to owners of parent	104,147			
Net income (loss)* per share [¥]	870.21			
Total Assets [¥ Millions]	2,217,926			
Total Net Assets	<u>827,605</u>			

*Profit (Loss) attributable to owners of parent

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[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.