

October 1, 2012

Mitsui O.S.K. Lines, Ltd. Announces Revision of FY2012 Outlook (1st Half)

TOKYO - Mitsui O.S.K. Lines, Ltd. (the Company; President: Koichi Muto) today announced a revision of its consolidated business outlook for the first half of FY2012 (April 1, 2012, to September 30, 2012), issued on July 31, 2012, as follows:

Revisions to the consolidated business outlook for the first half of FY2012 (April 1 to September 30, 2012)

	Revenue	Operating Income	Ordinary Income	Net Income	Net Income per share
Previous outlook (A)	¥mil. 770,000	¥mil. 1,000	¥mil. -3,000	¥mil. -2,000	¥ -1.67
Revised outlook (B)	755,000	-3,500	-8,500	-13,500	-11.29
Change (B)-(A)	-15,000	-4,500	-5,500	-11,500	
Change (%)	-1.9	—	—	—	
(Ref) 1 st half of FY2011 (ended in March 2012) results	717,345	-10,054	-12,100	-16,463	-13.77

Reasons for revision of outlook

The Company revised its consolidated outlook for the first half of FY2012 because it anticipates a significant deterioration of profits due to the posting of a extraordinary loss of about ¥ 7.4 billion on the write-down of investment securities as a result of a decline in stock market prices, in addition to other factors such as the rise in bunker prices, weakness in the dry bulker market, and softening of the demand-supply environment in the containership business. The Company is now reviewing the consolidated business outlook for FY2012, ending March 31, 2013 (April 1, 2012-March 31, 2013), and plans to issue an updated outlook when announcing the consolidated financial results for the first half of FY2012 (scheduled for October 31, 2012).

Note: The above future outlook is issued by the Company on the basis of currently available information as of the announcement date. Please note that the actual results may differ from this outlook due to various factors in the future.