

Oct 31st, 2023

To whom it may concern:

Corporate Name: Mitsui O.S.K. Lines, Ltd.
Representative: Takeshi Hashimoto,
President and Chief Executive Officer
Security Code: 9104
Listings: Tokyo Stock Exchange Prime Market
Contact: Sanae Sonoda, General Manager,
Corporate Communication Division
(TEL: +81 3 3587 6224)

Announcement of Differences between Non-consolidated Business Forecasts and Results (Second Quarter (cumulative)), Revision of Non-consolidated Business Forecasts (Full Year), and Revision of Dividend Forecast (Full Year) for Fiscal Year 2023

TOKYO—Mitsui O.S.K. Lines, Ltd. (the Company; President & CEO: Takeshi Hashimoto) hereby announces the differences between its non-consolidated business forecasts and results (second quarter (cumulative)), revision of non-consolidated business forecasts (full year), and revision of dividend forecast (full year) for the fiscal year 2023.

Details of the announcement are as follows.

1. Non-consolidated Business Results and Forecasts

- (1) Non-consolidated business results for the second quarter (cumulative) of the fiscal year 2023.
(April 1st, 2023 to September 30th, 2023)

	Revenue	Operating profit	Ordinary profit	Net income
Previous forecasts on April 28th, 2023 (A)	¥ million 375,000	¥ million 22,000	¥ million 115,000	¥ million 130,000
Results (B)	402,990	17,574	186,403	166,527
Change (B-A)	27,990	(4,426)	71,403	36,527
Change (%)	7.5%	(20.1%)	62.0%	28.1%

- (2) Non-consolidated business forecasts for the full fiscal year 2023
(April 1st, 2023 to March 31st, 2024)

	Revenue	Operating profit	Ordinary profit	Net income*
Previous forecasts on April 28th, 2023 (A)	¥ million 730,000	¥ million 50,000	¥ million 150,000	¥ million 160,000
Revised forecasts (B)	790,000	40,000	230,000	230,000
Change (B-A)	60,000	(10,000)	80,000	70,000
Change (%)	8.2%	(20.0%)	53.3%	43.8%
(Ref) Previous fiscal year's results (Year ended March 31st, 2023)	821,375	61,705	469,984	462,022

(3) Reason

Due to increased dividend income from the consolidated subsidiaries, non-consolidated subsidiaries, and equity method affiliates, the ordinary profit and net income have become larger than the previous forecasts. Non-consolidated business forecasts have been also revised due to the same reason.

2. Interim Dividend and Year-end Dividend Forecast

(1) Interim dividend

	Decided amount	Latest dividend forecast (as of July 31st, 2023)	Previous fiscal year's results
Record date	September 30th, 2023	September 30th, 2023	September 30th, 2022
Amount of dividend per share	¥110.00	¥110.00	¥300.00
Total amount of dividend	¥39,823 million	-	¥108,387 million
Effective date	November 27th, 2023	-	November 28th, 2022
Dividend resource	Retained earnings	-	Retained earnings

(2) Dividend forecast (year-end)

	Annual Dividend		
	Q2-end	Year-end	Total
Previous forecast on July 31st, 2023	¥110.00	¥70.00	¥180.00
Revised forecast		¥80.00	¥190.00
Decided amount	¥110.00		
(Ref.) Previous fiscal year's results (Year ended March 31st, 2023)	¥300.00	¥260.00	¥560.00

(3) Reason

In light of the revised earnings forecast separately announced today, the Company has revised its forecast for the year-end dividend from the previous forecast of ¥70.00 to ¥80.00 per share. This will make the annual dividend ¥190.00 per share. The year-end dividend will be officially approved at the General Meeting of Shareholders to be held in June next year.

(Note)The above forecasts have been prepared based on information available as of the date of announcement of this material, and actual results may differ from the forecasts due to various factors in the future.

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.