Mitsui O.S.K. Lines, Ltd. Announces Revision of FY2014 Outlook

TOKYO - Mitsui O.S.K. Lines, Ltd. (the Company; President: Koichi Muto) today announced a revision of the consolidated business outlook for FY2014 (April 1, 2014 to March 31, 2015), issued on April 30, 2014, as follows:

Revisions to the consolidated business outlook for the first half of FY2014 (April 1, 2014 to September 30, 2014)

	Revenue	Operating Income	Ordinary Income	Net Income	Net Income per share
Previous outlook (A)	¥mil.	¥mil.	¥mil.	¥mil.	¥
	895,000	25,000	32,500	32,000	26.76
Revised outlook (B)	900,000	10,000	15,000	12,000	10.03
Change (B)-(A)	5,000	-15,000	-17,500	-20,000	
Change (%)	0.6	-60.0	-53.8	-62.5	
(Ref) 1st half of FY2013 (ended in March 2014) results	845,175	21,792	25,688	21,139	17.68

Revisions to the consolidated business outlook for FY2014 (April 1, 2014 to March 31, 2015)

	Revenue	Operating Income	Ordinary Income	Net Income	Net Income per share
Previous outlook (A)	¥mil.	¥mil.	¥mil.	¥mil.	¥
	1,800,000	54,000	70,000	60,000	50.17
Revised outlook (B)	1,830,000	36,000	50,000	40,000	33.45
Change (B)-(A)	30,000	-18,000	-20,000	-20,000	
Change (%)	1.7	-33.3	- 28.6	-33.3	
(Ref) FY2013 (ended in March 2014) results	1,729,452	41,092	54,985	57,393	47.99

Reason for revision of outlook

The Company announced a downward revision of its previous consolidated business outlook for the first half of FY2014 because it anticipates significant deterioration of business performance due to factors such as continued weak supply/demand conditions in the containership business and a continuing downturn in the bulker market.

In a revised full-year outlook, because of downward revisions in the consolidated results of the first half and taking the external business climate forecasted in and after the third quarter period into account, the Company reduced the initial outlook.

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.