July 30, 2026

To whom it may concern:

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Representative Takaya Soga
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Notice of Revisions in Financial Forecasts for Fiscal Year Ending March 2027

Nippon Yusen Kabushiki Kaisha hereby announces revisions to its consolidated financial forecasts for the cumulative second quarter and the full year of the fiscal year ending March 31, 2027 (hereinafter "the Current Fiscal Year"), which were previously announced on May 11, 2026.

(1) Revisions to the Consolidated Forecast for the Cumulative Second Quarter of the Current Fiscal Year
(April 1, 2026 - September 30, 2026) (Million yen)

	Revenue	Operating profit	Recurring profit	Profit attributable to owners of parent	Profit per share (yen)
Previous forecast (A) (Announced on May 11, 2026)	1,285,000	69,000	83,000	91,000	213.00
Revised forecast (B)	1,440,000	102,000	160,000	155,000	383.82
Change (B-A)	155,000	33,000	77,000	64,000	170.82
Percentage change (%)	12.1%	47.8%	92.8%	70.3%	80.2%
(ref.) Year ended March 31, 2026 2nd Quarter (Cumulative) Results	1,182,100	59,849	118,636	98,331	230.16

* The figures for the second quarter of the fiscal year ended March 31, 2026 reflect the finalized allocation of the provisional accounting treatment related to the business combination.

(2) Revisions to the Consolidated Forecast for the Current Fiscal Year
(April 1, 2026 - March 31, 2027) (Million yen)

	Revenue	Operating profit	Recurring profit	Profit attributable to owners of parent	Profit per share (yen)
Previous forecast (A) (Announced on May 11, 2026)	2,605,000	145,000	185,000	195,000	464.91
Revised forecast (B)	2,881,000	185,000	250,000	240,000	594.49
Change (B-A)	276,000	40,000	65,000	45,000	129.58

Percentage change (%)	10.6%	27.6%	35.1%	23.1%	27.9%
(ref.) Year ended March 31, 2026 Full Year Results	2,423,689	138,601	211,135	211,750	504.85

Assumptions for the forecasts of consolidated financial results:

Foreign Exchange Rate

(Cumulative through second quarter) ¥158.45/US$　(Full year) ¥157.22/US$

Bunker Price *

(Cumulative through second quarter) US$753.46/MT　(Full year) US$741.44/MT

*Average bunker consumption price for all fuel grades.

Reasons for the Revision:

As container freight market conditions have continued to outperform our initial assumptions, the performance of OCEAN NETWORK EXPRESS PTE. LTD., our equity-method affiliate engaged in the container shipping business, is expected to exceed our original forecast. In addition, supported by favorable market conditions in the Dry Bulk Business and the Energy Business, and the depreciation of the Japanese yen, we have revised our financial forecasts upward.