November 2nd, 2026

To whom it may concern:

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Representative: Jotaro Tamura,
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Security Code: 9104
Listings: Tokyo Stock Exchange Prime Market
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Notice of Revisions in Financial Forecasts for Fiscal Year Ending March 2027

TOKYO—Mitsui O.S.K. Lines, Ltd. (the Company; President & CEO: Jotaro Tamura) hereby announces the revision of its business outlook for the fiscal year 2026, which was previously announced on August 3rd, 2026. Details of the announcement are as follows.

1. Revisions to Consolidated Financial Forecasts

(1) Revisions to the Consolidated Forecast for the First Half of the Fiscal Year Ending March 2027
(April 1, 2026 - September 30, 2026)

(Million yen)

	Revenue	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share (yen)
Previous forecast (A) (Announced on August 3, 2026)	1,235,000	65,000	126,000	137,000	398.66
Revised forecast (B)	1,275,000	72,000	162,000	178,000	517.93
Change (B-A)	40,000	7,000	36,000	41,000	-
Percentage change (%)	3.2%	10.8%	28.6%	29.9%	-
(Ref.) Year ended March 31, 2026 First-half results	869,772	71,823	114,607	116,209	337.25

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

(Million yen)

	Revenue	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share (yen)
Previous forecast (A) (Announced on August 3, 2026)	2,230,000	135,000	225,000	240,000	698.27
Revised forecast (B)	2,370,000	151,000	295,000	300,000	872.68
Change (B-A)	140,000	16,000	70,000	60,000	-
Percentage change (%)	6.3%	11.9%	31.1%	25.0%	-
(Ref.) Year ended March 31, 2026 Full-year results	1,825,098	127,002	175,839	213,260	619.78

2. Revisions to Non-Consolidated Financial Forecasts

(1) Revisions to the Non-Consolidated Forecast for the First Half of the Fiscal Year Ending March 2027 (April 1, 2026 - September 30, 2026)

(Million yen)

	Revenue	Operating profit	Ordinary profit	Net income
Previous forecast (A) (Announced on August 3, 2026)	499,000	24,000	50,000	52,000
Revised forecast (B)	526,000	28,000	48,000	52,000
Change (B-A)	27,000	4,000	(2,000)	0
Percentage change (%)	5.4%	16.7%	(4.0%)	0.0%
(Ref.) Year ended March 31, 2026 First-half results	436,473	34,269	178,816	176,874

(2) Revisions to the Non-Consolidated Forecast for the Fiscal Year Ending March 2027 (April 1, 2026 - March 31, 2027)

(Million yen)

	Revenue	Operating profit	Ordinary profit	Net income
Previous forecast (A) (Announced on August 3, 2026)	962,000	51,000	120,000	118,000
Revised forecast (B)	1,041,000	60,000	132,000	127,000
Change (B-A)	79,000	9,000	12,000	9,000
Percentage change (%)	8.2%	17.6%	10.0%	7.6%
(Ref.) Year ended March 31, 2026 Full-year results	896,095	57,826	232,650	252,568

3. Reasons for the Revision

Market conditions in the Dry Bulk Business and Energy Business have remained above the levels assumed at the time of the previous announcement. In addition, supported by firm market conditions, 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 light of these factors, we have revised our financial forecasts for both the first half and the full fiscal year.

End

[REFERENCE PURPOSE ONLY]
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In case of any discrepancy or inconsistency between this document and the Japanese original, the latter shall prevail.