

July 1, 2021

To whom it may concern:

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 Code No. 9101  
 Stock Listing First sections of the Tokyo Stock Exchange  
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## Notice of Revisions in Financial Forecasts and Dividend for Fiscal Year Ending March 2022

Nippon Yusen Kabushiki Kaisha decided to revise our consolidated financial forecasts for fiscal year ending March 2022 (hereinafter "the Current Fiscal Year") announced on May 10, 2021.

### 1. Financial Forecasts

#### (1) Revisions to the Consolidated Forecast for the Cumulative Second Quarter of the Current Fiscal Year

(April 1, 2021-September 30, 2021)

(Million yen)

	Revenue	Operating profit	Recurring profit	Quarterly profit attributable to owners of parent	Profit per share (yen)
Previous forecast (A) (Announced on May 10, 2021)	760,000	36,000	86,000	87,000	515.26
Revised forecast (B)	940,000	85,000	275,000	275,000	1,628.69
Change (B-A)	180,000	49,000	189,000	188,000	
Percentage change (%)	23.7%	136.1%	219.8%	216.1%	
(ref.) Year ended March 31, 2021 2nd Quarter (Cumulative) Results	722,031	16,690	47,428	22,180	131.37

#### (2) Revisions to the Consolidated Forecast for the Current Fiscal Year

(April 1, 2021-March 31, 2022)

(Million yen)

	Revenue	Operating profit	Recurring profit	Profit attributable to owners of parent	Profit per share (yen)
Previous forecast (A) (Announced on May 10, 2021)	1,500,000	66,000	140,000	140,000	829.12
Revised forecast (B)	1,800,000	130,000	370,000	350,000	2,072.80
Change (B-A)	300,000	64,000	230,000	210,000	
Percentage change (%)	20.0%	97.0%	164.3%	150.0%	
(ref.) Year ended March 31, 2021 Full Year Results	1,608,414	71,537	215,336	139,228	824.55

#### Reasons for the Revision:

Due to continued strong transportation demand, business results of OCEAN NETWORK EXPRESS PTE. LTD., our equity-method affiliate company in the liner business, is better than expected, and the tight supply-demand balance is continuing in the air transportation and logistics businesses. In addition, as the bulk shipping business also anticipates an improvement in profitability from factors such as the strong market conditions for dry bulks, we have upwardly revised our financial forecasts. Currently, we have been carrying out necessary operations and examinations for consolidated financial results and plans to disclose the latest consolidated forecasts on the presentation meeting for the first quarter of the fiscal year ending March 2022, scheduled on August 4, 2021.

## **2. Dividend**

Although the basic policy for the dividend remains the same, we will release the latest forecast on the presentation meeting for the first quarter of the fiscal year ending March 2022, scheduled on August 4, 2021.