

Notice of Revision of Consolidated Financial Forecasts

NYK Line hereby announces a revision of its consolidated financial forecasts for fiscal year 2020 announced on May 25, 2020.

Revision of Consolidated Financial Forecast for Fiscal Year 2020 (April 1, 2020 to March 31, 2021)

(In Million yen)					
	Revenue	Operating profit (loss)	Recurring profit (loss)	Profit (loss) attributable to owners of parent	Profit (loss) per share (yen)
Previous forecast (A) (Announced May 25, 2020)	1,430,000	5,000	0	To be determined	-
Revised forecast (B)	1,450,000	13,000	20,000	13,500	79.96
Change (B-A)	20,000	8,000	20,000	-	
Percentage change (%)	1.4%	160.0%	-	-	
(ref.) Full year results for the fiscal year ended March 31, 2020	1,668,355	38,696	44,486	31,129	184.39

▪ Assumptions for the forecasts (Yearly average)

Exchange rate ¥105.69/\$US (revised) ¥105.00/\$US (previous)
 Bunker oil price \$406.96/MT (revised) \$240.00/MT (previous)

▪ Reason for the revision

The financial forecasts have been revised up as indicated above based on the better than expected earnings improvement at Ocean Network Express Pte. Ltd. in the Liner Trade, the improved earnings in the Air Cargo Transportation segment following the higher freight rates resulting from the successive suspension and cancellation of international flights in response to the COVID-19 pandemic and the improved market conditions in the air freight forwarding business of the Logistics segment resulting from the tighter supply and demand balance.

Note: The financial forecasts shown above are based on available information and certain assumptions deemed reasonable by management at the time of preparing this announcement. Accordingly, NYK Line makes no guarantee of these forecasts being realized, as actual results may differ widely owing to various factors.

(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.