

First Quarter Financial Results for Fiscal Year Ending March 2021, and Forecast for Entire Fiscal Year

August 5th 2020

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Financial Results for FY2020 1st Quarter**

1. Overview of the 1st Quarter Results for FY Ending March 2021



▶ Revenues

Revenue decreased mainly as a result of decreased transport volume and a sluggish market in the shipping business due to the effects of COVID-19.

▶ Recurring Profit/Loss

While profit decreased in Bulk Shipping due to the decreased transport volume and the sluggish market, significant improvements in Global Logistics (Air Cargo/Liner/Logistics) exceeded the decline and profit increased by ¥10.1 billion vs. same period last year.

▶ Extraordinary Profit/Loss

Reported impairment losses mainly for dry bulk carriers.

Review of Q1 under the impact of COVID-19 (Recurring profit/loss, vs. the same period last year)

- Liner :Profits increased.
<ONE> Despite decreased liftings, high utilization maintained due to ONE's flexible tonnage adjustments and extra void sailings through alliances. Short-term freight rates were also stable.
- Air Cargo :Profits increased significantly.
Freight levels rose significantly due to reduced international passenger flights, and jet fuel prices remained low and emergency transport demand was also captured.
- Logistics :Profits increased.
Both ocean and air freight forwarding volume decreased.
Freight levels rose significantly, and margin improved due to tight supply-demand balance of air cargo market.
Cargo movement in contract logistics slowed down.
- Bulk Shipping :Profits decreased.
Despite robust energy transport, shipping volume in car transport decreased significantly.
Dry bulk was impacted by the slow market.

Summary of 1st Quarter Results

Q1 Result



	FY Ending Mar. 2020							FY Ending Mar. 2021	Year- on-year
(Billions of yen)	Q1	Q2	H1	Q3	Q4	H2	Full-Year	Q1	
Revenue	406.4	418.3	824.7	428.5	415.0	843.5	1,668.3	361.1	-45.2
Operating Profit	5.4	10.3	15.8	16.6	6.2	22.8	38.6	8.9	3.4
Recurring Profit	6.4	9.6	16.0	22.4	6.0	28.4	44.4	16.5	10.1
Net Income <small>Attributable to Owners of the Parent Company</small>	9.1	1.9	11.1	7.6	12.3	20.0	31.1	11.6	2.5
Exchange Rate	¥110.73	¥107.63	¥109.18	¥108.79	¥109.35	¥109.07	¥109.13	¥107.74	¥-2.99
Bunker Oil Prices	\$438.21	\$435.09	\$436.54	\$427.33	\$520.84	\$474.09	\$454.97	\$452.83	\$14.62

Q1 Comparison by Industrial SEGs

Q1 Result



	Industrial Segment	FY Ending Mar. 2020							FY Ending Mar. 2021	Year-on-year
	(Billions of yen)	Q1	Q2	H1	Q3	Q4	H2	Full-year	Q1	
Global Logistics	Liner	51.9	51.6	103.6	51.1	47.4	98.6	202.2	39.1	-12.7
		1.9	7.7	9.7	3.6	0.0	3.7	13.4	6.7	4.7
	Air Cargo	17.7	18.6	36.3	20.3	18.5	38.8	75.1	28.8	11.1
		-4.4	-4.7	-9.1	-4.3	-2.0	-6.4	-15.5	9.3	13.8
	Logistics	117.7	120.4	238.2	121.9	116.1	238.1	476.3	112.9	-4.8
		-0.0	2.3	2.3	1.9	0.4	2.3	4.7	2.7	2.7
(Total)	187.4	190.7	378.1	193.4	182.0	375.5	753.7	181.0	-6.4	
	-2.5	5.4	2.8	1.3	-1.6	-0.2	2.5	18.8	21.4	
Bulk Shipping	Bulk Shipping	195.1	205.1	400.3	210.7	208.7	419.4	819.8	164.8	-30.2
		9.2	5.0	14.2	20.5	9.3	29.9	44.1	-1.1	-10.3
Others	Real Estate	1.8	1.7	3.6	1.8	1.8	3.7	7.3	1.7	-0.0
		0.7	0.5	1.3	0.6	0.5	1.2	2.5	0.7	-0.0
	Other	39.7	37.1	76.8	44.7	44.0	88.8	165.6	27.3	-12.3
		0.7	0.2	1.0	1.4	-0.7	0.7	1.7	-0.4	-1.2
	Elimination/Unallocation	-17.7	-16.5	-34.2	-22.2	-21.6	-43.9	-78.2	-13.8	3.9
		-1.7	-1.6	-3.4	-1.6	-1.5	-3.1	-6.6	-1.3	0.3
	Consolidated	406.4	418.3	824.7	428.5	415.0	843.6	1,668.3	361.1	-45.2
		6.4	9.6	16.0	22.4	6.0	28.4	44.4	16.5	10.1

* (Upper) Revenue (Lower) Recurring Profit

Analysis of Change in Recurring Profit between FY Ending Mar. 2020 and FY Ending Mar. 2021

Q1 Result



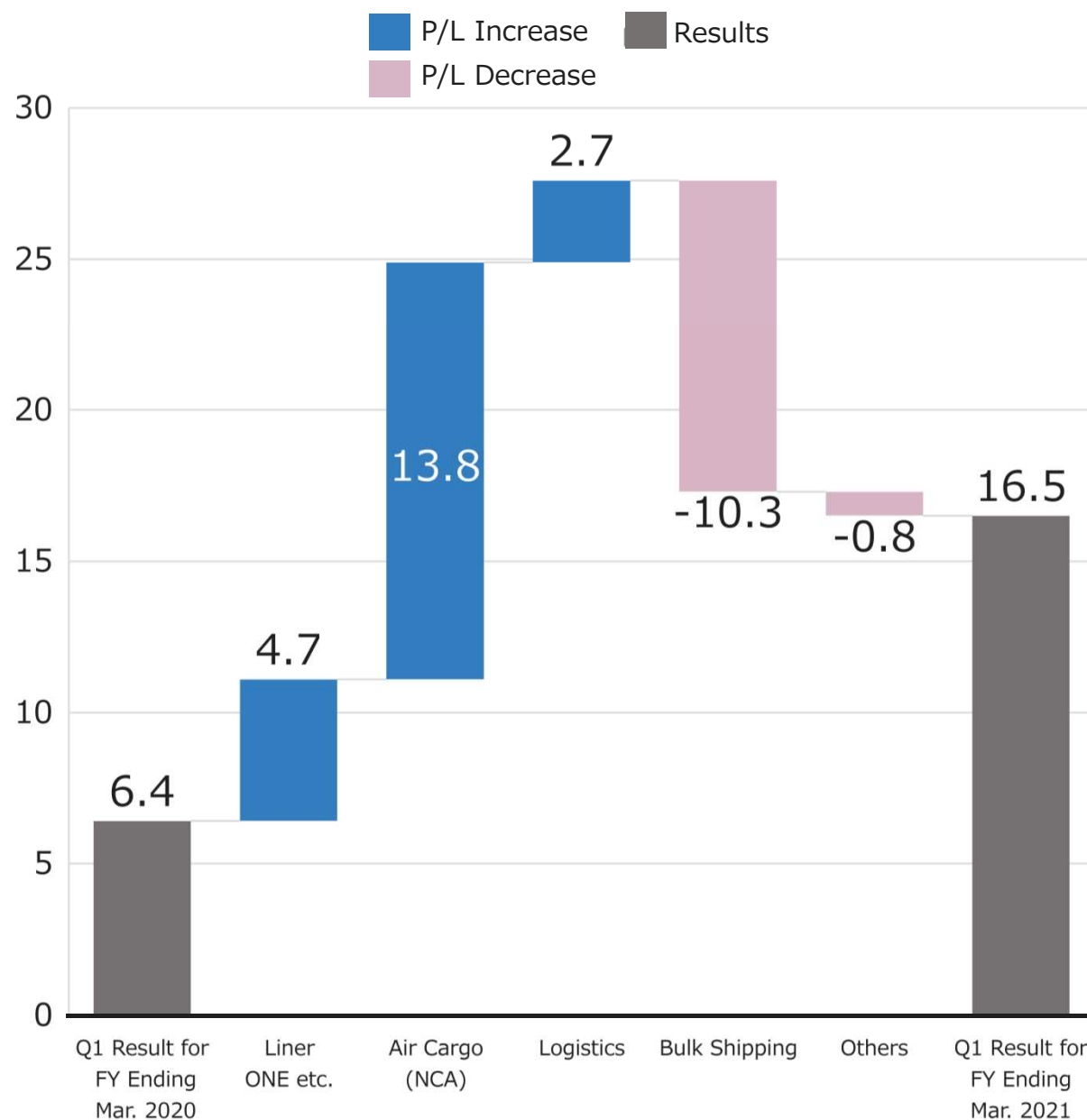
Analysis by factor

(billion yen)

Yen Appreciation	-0.2	¥107.74/\$ Appreciated by ¥2.99
Higher Bunker Oil Prices	-0.1	\$452.83/MT, Increased by \$14.62
Market Effects, etc.	-5.9	Liner (incl. ONE) +4.6 Bulk Shipping -10.5
Foreign Exchange Profit/Loss	0.5	
Others	15.8	* Air Cargo (NCA) +13.8
Total	10.1	

Analysis by business

(billion yen)



► Assumptions of the forecast

- Based on the Q1 results of each segment, the forecast took into account each country's measures to contain the pandemic, economic policy trends and all possible elements in line with the attributes of each business that could be considered.
- The economic activity levels assumed moderate recovery going forward.

► Recurring profit/loss: Upward revision / ¥20.0 billion for full year (+0 in previous forecast)

► Net income/loss: Profits forecasted / ¥13.5 billion ("To be determined" in previous forecast)

► Dividend forecast: Unchanged from previous forecast: ¥20/share for the year

► Responses to COVID-19

- Thoroughly ensuring the safety of the employees
Reinforcing the remote work system and shifting to a work system which prioritizes safety
Reinforcing infection prevention measures on all sites including operating vessels
- Executing the borrowing of long-term funds and cost reductions and thoroughly securing free cash flows
- Thoroughly securing safe operations and maintaining operations including measures for crew changes

The impact of COVID-19 on crew changes and the forecast

- Countries have restricted the landing of foreign nationals to prevent the spread of the pandemic resulting in difficulties in crew changes.
- NYK has prioritized the health and safety of the crew, although additional costs arise for crew changes.
- These expenses are reflected in the current full-year forecast

<Trends of recurring profit/loss Full year: vs. previous forecast>

- **Liner**
Upward revision
While based on the results of Q1, the forecast from Q2 remain uncertain.
In the peak season, the recovery in liftings in the main routes will be considered to a certain extent.
- **Air Cargo**
Upward revision
With the gradual return of international passenger flights, the tight supply-demand balance is expected to ease. Certain recovery in cargo movement is expected from the current levels until the demand season.
- **Logistics**
Upward revision
Improvement in profit/loss in Q1 results is contributing.
Contract logistics is on a recovery trend.
Whether ocean and air freight forwarding volume will recover is still uncertain.
- **Bulk Shipping**
Remains unchanged from previous forecast
Car transport is expected to gradually improve from Q2, as previously forecasted.
Market assumptions for dry bulk is partially revised based on Q1 results.
(The yearly average for larger vessels is revised upward, while that for medium and smaller vessels is revised downward.)
Energy transport with mainly long-term contracts is expected to be stable.

Summary of Forecast for FY Ending Mar. 2021

Forecast



	FY Ending Mar. 2020 (Result)					FY Ending Mar. 2021 (Forecast)				Year-on-year	Cange from Prev. Forecast
	H1		H2		Full-year	H1		H2	Full-year		
	Q1	Q2	Q3	Q4		Q1 (Result)	Q2				
Revenue	824.7		843.5		1,668.3	706.0		744.0	1,450.0	-218.3	20.0
	406.4	418.3	428.5	415.0		361.1	344.8				
Operating Profit	15.8		22.8		38.6	0.0		13.0	13.0	-25.6	8.0
	5.4	10.3	16.6	6.2		8.9	-8.9				
Recurring Profit	16.0		28.4		44.4	12.0		8.0	20.0	-24.4	20.0
	6.4	9.6	22.4	6.0		16.5	-4.6				
Net Income Attributable to Owners of the Parent Company	11.1		20.0		31.1	9.5		4.0	13.5	-17.6	-
	9.1	1.9	7.6	12.3		11.6	-2.2				
Exchange Rate	¥110.73	¥107.63	¥108.79	¥109.35	¥109.13	¥107.74	¥105.00	¥105.00	¥105.69	¥-3.44	¥0.69
Bunker Oil Prices (All Grades)	\$438.21	\$435.09	\$427.33	\$520.84	\$454.97	\$452.83	-	-	\$406.96	-\$48.01	-
Bunker Oil Prices (HSFO)	-	-	-	-	-	-	\$230.00	\$300.00	-	-	-
Bunker Oil Prices (VLSFO)	-	-	-	-	-	-	\$330.00	\$425.00	-	-	-

► Sensitivity to recurring profit (Full Year)

Exchange rate: Approx. JPY0.18 billion increase per ¥1/\$ depreciation

Bunker oil prices: Approx. JPY0.31 billion increase per \$10/MT decrease

Forecast by Industrial SEGs for FY Ending Mar. 2021

Forecast



	Industrial Segment	FY Ending Mar. 2020 (Result)					FY Ending Mar. 2021 (Forecast)					Year-on-year	
	(Billions of yen)	Q1	Q2	H1	H2	Full-year	Q1 (Result)	Q2	H1	H2	Full-year		
Global Logistics	Liner	51.9	51.6	103.6	98.6	202.2	39.1	38.8	78.0	83.5	161.5	-40.7	
		1.9	7.7	9.7	3.7	13.4	6.7	1.3	8.0	-6.5	1.5	-11.9	
	Air Cargo	17.7	18.6	36.3	38.8	75.1	28.8	25.1	54.0	53.0	107.0	31.9	
		-4.4	-4.7	-9.1	-6.4	-15.5	9.3	0.6	10.0	3.5	13.5	29.0	
	Logistics	117.7	120.4	238.2	238.1	476.3	112.9	109.5	222.5	221.5	444.0	-32.3	
		-0.0	2.3	2.3	2.3	4.7	2.7	-1.8	1.0	0.0	1.0	-3.7	
	(Total)	187.4	190.7	378.1	375.5	753.7	181.0	173.4	354.5	358.0	712.5	-41.2	
		-2.5	5.4	2.8	-0.2	2.5	18.8	0.1	19.0	-3.0	16.0	13.5	
	Bulk Shipping	Bulk Shipping	195.1	205.1	400.3	419.4	819.8	164.8	154.1	319.0	345.0	664.0	-155.8
			9.2	5.0	14.2	29.9	44.1	-1.1	-2.8	-4.0	12.0	8.0	-36.1
Others	Real Estate	1.8	1.7	3.6	3.7	7.3	1.7	2.3	4.0	4.0	8.0	0.7	
		0.7	0.5	1.3	1.2	2.5	0.7	0.8	1.5	1.0	2.5	0.0	
	Other	39.7	37.1	76.8	88.8	165.6	27.3	31.1	58.5	69.0	127.5	-38.1	
		0.7	0.2	1.0	0.7	1.7	-0.4	-1.6	-2.0	0.0	-2.0	-3.7	
	Elimination/Unallocation	-17.7	-16.5	-34.2	-43.9	-78.2	-13.8	-16.1	-30.0	-32.0	-62.0	16.2	
		-1.7	-1.6	-3.4	-3.1	-6.6	-1.3	-1.1	-2.5	-2.0	-4.5	2.1	
	Consolidated	406.4	418.3	824.7	843.6	1,668.3	361.1	344.8	706.0	744.0	1,450.0	-218.3	
		6.4	9.6	16.0	28.4	44.4	16.5	-4.6	12.0	8.0	20.0	-24.4	

* (Upper) Revenue (Lower) Recurring Profit

Forecast by Industrial SEGs for FY Ending Mar. 2021

Forecast



	Industrial Segment (Billions of yen)	Previous Forecast Full-year	Revised Forecast			Change Full-Year Full-year
			H1	H2	Full-year	
Global Logistics	Liner	- -10.5	78.0 8.0	83.5 -6.5	161.5 1.5	- 12.0
	Air Cargo	- 12.0	54.0 10.0	53.0 3.5	107.0 13.5	- 1.5
	Logistics	- -2.5	222.5 1.0	221.5 0.0	444.0 1.0	- 3.5
	(Total)	- -1.0	354.5 19.0	358.0 -3.0	712.5 16.0	- 17.0
Bulk Shipping	Bulk Shipping	- 7.5	319.0 -4.0	345.0 12.0	664.0 8.0	- 0.5
Others	Real Estate	- 2.5	4.0 1.5	4.0 1.0	8.0 2.5	- 0.0
	Other	- -2.0	58.5 -2.0	69.0 0.0	127.5 -2.0	- 0.0
	Elimination/ Unallocation	- -7.0	-30.0 -2.5	-32.0 -2.0	-62.0 -4.5	- 2.5
	Consolidated	- 0.0	706.0 12.0	744.0 8.0	1,450.0 20.0	- 20.0

* (Upper) Revenue (Lower) Recurring Profit

Appendix

Liner

- Container: <ONE>: Cargo movement in Q1 declined by more than 10% vs. the same period last year. Utilization was maintained through flexible and expeditious tonnage adjustments in line with changes in cargo movement.
 - Cargo movement from Q2 is expected to moderately recover in the major routes but continue to decline in certain routes.
 - Based on the trends of the pandemic in the major demand areas, adjustments of short-term freight rates are also expected from the second half.
 - Terminal: Increase from previous forecast
- (*) As the timing of the transfer of the Overseas Terminal Business to ONE is yet undetermined, the forecast for the current year assumes that the parent companies will continue to hold the business.

Air Cargo (p.15)

- In Q1, freight spiked due to the tightened supply-demand balance resulting from the decreased supply exceeding the decreased demand.
- From Q2, while requiring time, international passenger flights are expected to gradually recover.
- Cargo movement is expected to recover by peak season
(Cargo from Japan to North America, which was severely impacted, will also gradually recover.)
- Trends of jet fuel prices will be closely watched.

Logistics (p.16)

- In Q1, both ocean and air freight forwarding volume decreased by about 20% vs. the same period last year.
- Q1 profit/loss was underpinned by the strong margin of the air freight forwarding business.
- Freight forwarding volume from Q2 is still uncertain.
- Improvement of regional business portfolio and organization and the enhancement of business efficiency will be promoted.

Bulk Shipping

Dry Bulk (p.17)

<Market assumptions: Yearly average (vs. previous forecast)>

Larger vessels: Upward revision based on the recovery trend from latter part of Q1

Medium and smaller vessels: Downward revision due to slow movement of minor bulk cargo

- Preparation for volatile market by fixing profit/loss with Forward Freight Agreements (FFA)
- Continued redelivery of high-cost vessels as part of medium-term management plan measures

Energy (p.17)

<Market assumptions: Yearly average (vs. previous forecast)>

VLCC market is expected to improve and LPG carrier is almost in line

- Expected to proceed according to the previous forecast since the entire segment is mostly based on long-term contracts.

Car Carrier (p.18)

- In Q1, shipping volume decreased by 35% vs. same period last year (under completion of voyage standards), and about 50% under completion of loading standards
- In Q2, shipping volume decreased by 50% vs. same period last year (under completion of voyage standards), and about 30% under completion of loading standards
- From Q2, a moderate recovery in shipping volume is expected but the degree will vary according to the routes and areas.

► 1. Air Cargo Transportation (NCA)

	FY Ending Mar. 2020 (Result)					FY Ending Mar. 2021 (Forecast)					Change from Prev. Forecast (Full-year)
	1H		2H		Full- year	1H		2H	Full- year		
	Q1	Q2	Q3	Q4		Q1	Q2				
Revenue (Billions of yen)	36.3		38.8		75.1	54.0		53.0	107.0	-	
	17.7	18.6	20.3	18.5		28.8	25.1				
Recurring Profit (Billions of yen)	-9.1		-6.4		-15.5	10.0		3.5	13.5	1.5	
	-4.4	-4.7	-4.3	-2.1		9.3	0.6				
Chargeable Weight (1,000 tons)	190		197		386	231		233	464	-	
	93	96	99	98		118	113				
Volume (RTK) (mil.ton kilo)	1,062		1,098		2,161	1,312		1,327	2,638	-	
	529	533	560	538		649	662				
Capacity (ATK) (mil.ton kilo)	1,790		1,714		3,503	2,042		2,001	4,043	-	
	894	896	894	820		1,017	1,025				
YIELD FY3/09 Q1=100	84		85		85	109		93	101	-	
	88	81	85	85		121	96				
MOPS US\$ per bbl	\$78		\$68		\$73	\$38		\$58	\$48	-	
	\$80	\$77	\$76	\$59		\$30	\$45				

► 2. Logistics

		FY Ending Mar. 2018 (Result)	FY Ending Mar. 2020 (Result)				FY Ending Mar. 2021 (Forecast)				Change from Prev. Forecast (Full- year)	
		Full- year	H1		H2		Full- year	H1		H2		Full- year
			Q1	Q2	Q3	Q4		Q1 (Result)	Q2			
Ocean Export	TEU	815	395		369		764	320		352	672	-
	(1,000TEUs)		191	203	198	171		154	166			
	Year-on- Year	5%	-6%		-8%		-6%	-19%		-5%	-12%	-
			-6%	-6%	-4%	-9%		-19%	-18%			
Air Export	Weight	380	169		168		337	135		159	294	-
	(1,000 tons)		83	86	89	79		64	71			
	Year-on- Year	1%	-11%		-10%		-11%	-20%		-5%	-13%	-
			-11%	-11%	-12%	-9%		-23%	-17%			

3. Bulk Shipping – 1) Market trend and forecast

		FY Ending Mar. 2020 (Result)					FY Ending Mar. 2021 (Forecast)				Prev. Forecast
		Q1	Q2	Q3	Q4	Full-year	Q1 (Result)	Q2	H2	Full-year	Full-year
Dry Bulk Carriers	BDI	994	2,035	1,542	572	1,286	766	1,525	1,173	1,159	1,103
	Cape (5TC)	11,363	29,423	21,932	4,503	16,805	9,598	22,000	14,500	15,150	13,500
	Panamax (Pac)	8,602	13,296	10,124	5,396	9,354	7,108	12,250	10,875	10,277	9,375
	Handymax (Pac)	7,593	10,481	9,507	4,949	8,133	5,732	9,000	8,500	7,933	8,875
	Handy (Pac)	6,254	7,236	7,299	4,728	6,379	5,131	8,000	7,500	7,033	7,750
Tankers	VLCC	12,565	26,456	91,476	73,109	50,922	90,916	25,000	28,750	43,354	40,000
	VLGC	50,691	53,795	66,010	50,699	55,299	33,007	20,000	25,000	25,752	26,250

※ Dry Bulk Charter Market (Sport Time Charter) 5TC = 5 Trade Average Pac = Pacific Round Voyage Unit : \$/day

► 3. Bulk Shipping – 2) Car Carrier

	FY Ending Mar. 2020 (Result)					FY Ending Mar. 2021 (Forecast)				Year-on-year
	H1		H2		Full-year	H1		H2	Full-year	
	Q1	Q2	Q3	Q4		Q1 (Result)	Q2			
All Trade (10,000 Cars)	162		155		317	93		141	234	-
	79	83	75	79		52	42			
Year-on-year	-3%		-10%		-7%	-42%		-9%	-26%	-
	-9%	3%	-12%	-8%		-35%	-50%			

※ Calculated on voyage-completion basis



OCEAN NETWORK EXPRESS

Financial Results for FY2020 1st Quarter

JULY 31, 2020

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1. FY2020 1st Quarter Results

□ Outline

Liftings largely decreased due to COVID-19 impact. On the other hand, contributed by relatively stable short-term market, cost reduction by flexible fleet size adjustment and extra void sailings, and preceding effect of sharp bunker price drop before being followed by decrease in Bunker Surcharge, achieved profit of US\$167 million.

□ FY2020 1st Quarter Results

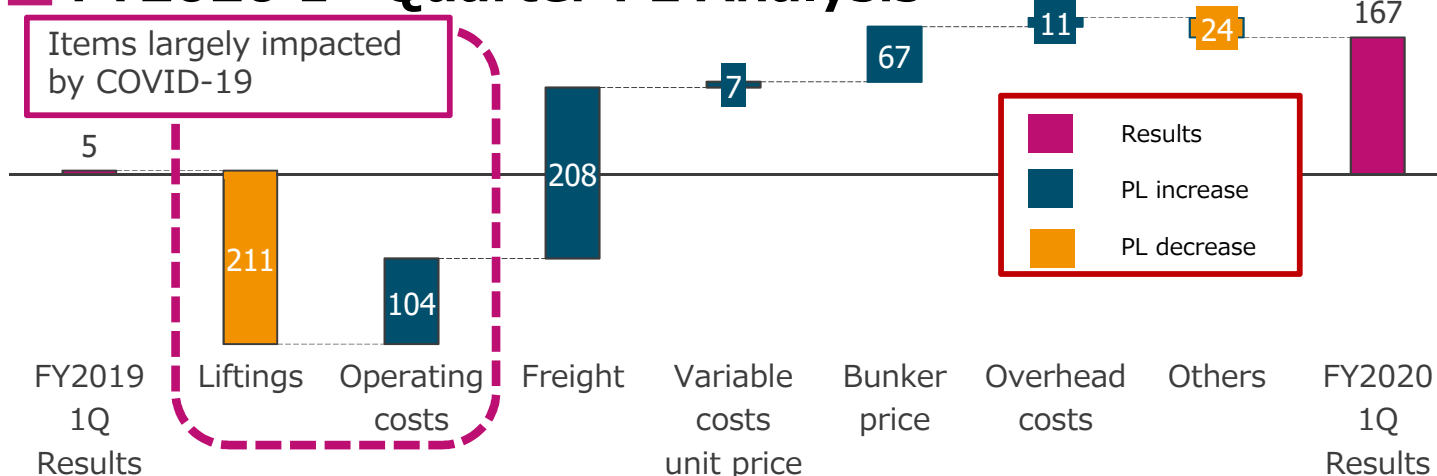
(UNIT :Million US\$)

	FY2019 1Q Results	FY2020 1Q Results	1Q Change	1Q Change (%)
Revenue	2,875	2,736	-139	-4.8%
Profit/Loss	5	167	162	3173%

Bunker Price (US\$/MT)	\$432	\$348	-\$84	-20%
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1Q/FY2020 other results	
EBITDA	: US\$488million
EBIT	: US\$242million
Bunker Consumption	: 877K MT
Liftings	: 2,673K TEU

□ FY2020 1st Quarter PL Analysis



- Liftings : Reduction by COVID-19 impact
- Operating costs: Reduction from extra void sailings and flexible adjustment of fleet size
- Freight: Improved due to steady short-term market (including OBS effect)
- Variable costs unit price: Almost as same level as last year.
- Bunker Price: Decreased unit price
- Overhead costs: Decrease mainly on agency costs and IT system costs
- Others: FX rate factor, etc.

2. Liftings, Utilization Rates, Freight Index in major trades

(Unit: 1,000TEU)

Liftings / Utilization by Trades		FY2019							FY2020
		1Q Results	2Q Results	1H Results	3Q Results	4Q Results	2H Results	Full Year Results	1Q Results
Asia - North America Eastbound	Lifting	669	773	1,442	665	585	1,250	2,692	610
	Utilization	86%	94%	90%	93%	92%	93%	91%	96%
Asia - Europe Westbound	Lifting	460	488	947	440	443	882	1,830	347
	Utilization	87%	95%	91%	92%	100%	96%	93%	96%
Asia - North America Westbound	Lifting	350	310	660	320	331	650	1,310	327
	Utilization	47%	37%	42%	42%	49%	45%	44%	51%
Asia - Europe Eastbound	Lifting	323	328	651	362	325	687	1,339	290
	Utilization	64%	64%	64%	72%	67%	69%	67%	75%

(Unit: 100 = average freight rates as of FY2018 1Q)

Freight Index by Trades		FY2019							FY2020
		1Q Results	2Q Results	1H Results	3Q Results	4Q Results	2H Results	Full Year Results	1Q Results
Asia - North America Eastbound		103	105	104	104	110	107	105	110
Asia - Europe Westbound		100	101	100	98	111	105	102	106

- Liftings, Utilization Rates : Liftings reduced by COVID-19 impact.
High utilization rates maintained by extra void sailings in correspondence with cargo demand.
- Freight Index : Steady short-term market trend.

3. COVID-19 impact & countermeasures, FY2020 Action Plans, Full-year forecasts

COVID-19 impact & countermeasures

Impact on cargo demand	Decrease of cargo caused by global demand shrink was approximately 20% or slightly less in 1 st Quarter over the same period last year, but demand is gradually coming back towards 2 nd Quarter and currently it is at the level of approximately 10% less compared to last year. However, seeing the still spreading infection worldwide, future cargo demand is still uncertain, and we will closely monitor the situation.
Crisis Management	Crisis Management Committee headed by CEO as the core decision making body, and with utmost priority on safety of employees' and ships crews', endeavoring continuity of stable liner containership service, which is essential social infrastructure. Globally conducting BCP, making use of digital technology.
Cost saving initiatives	Conducting flexible vessel deployment in accordance with cargo demand and flexibly adjusting fleet size to reduce operating cost as much as possible.

FY2020 Action Plans

Further enhancement of competitiveness and differentiation	Customer service oriented	Operation excellency	Quality of employee
	<ul style="list-style-type: none"> ➤ Hyundai Merchant Marine joined THE ALLIANCE. Providing more competitive and various products (Vessel deployment & service) ➤ Improvement of customer experience, through enhancement of touch point with customers (live-chat, e-commerce and so on) ➤ Online contents about our new digital service for customers' better guidance ➤ Hosting and participating at online events to keep close customer communication 	<ul style="list-style-type: none"> ➤ Collaboration with terminal operators to improve operational efficiency, initiate cost saving activities. ➤ Operational efficiency improvement such as stowage planning utilizing technology initiated by Kumamoto Engineering lab. ➤ Introducing AI-based empty stock and empty repositioning optimization. 	<ul style="list-style-type: none"> ➤ With ONE Core Value, inspiring and motivating employees and promoting their deeper understanding about the company's vision. ➤ Providing more digitalized education programs. ➤ Leveraging the use of social media for further information sharing among the employees and managements ➤ Global CSR activities for local communities (⇒Link to CSR website)

FY2020 Full-year forecasts

- COVID-19 pandemic is ongoing and uncertain situation continues. Forecasting FY2020 performance reasonably is still difficult and therefore FY2020 full-year forecasts are not yet fixed.

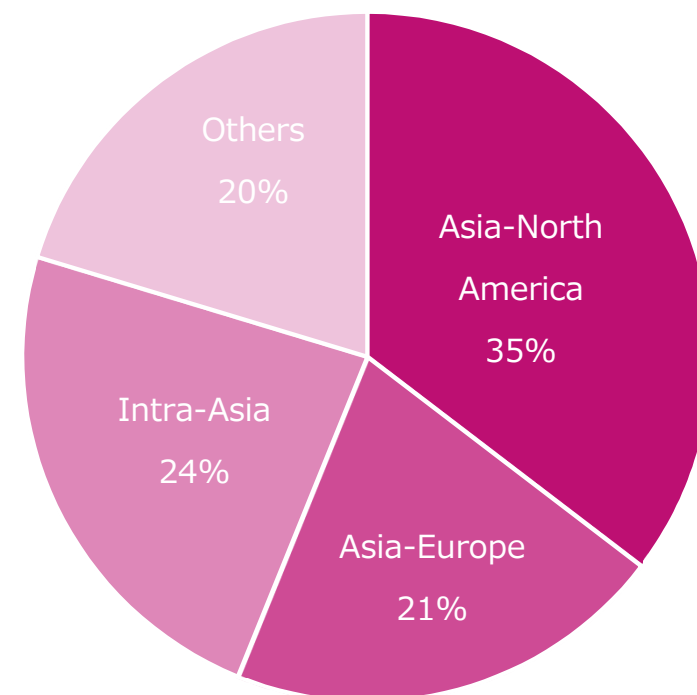
4. Fleet Structure & Service Structure

□ Fleet Structure

Size		1) As of end Mar 2020	2) As of end June 2020	2)-1)
>= 20,000 TEU	Capacity(TEU)	120,600	120,600	0
	Vessels	6	6	0
10,500 - 20,000 TEU	Capacity(TEU)	349,000	396,600	47,600
	Vessels	25	29	4
9,800 - 10,500 TEU	Capacity(TEU)	100,100	100,100	0
	Vessels	10	10	0
7,800 - 9,800 TEU	Capacity(TEU)	356,811	374,326	17,515
	Vessels	40	42	2
6,000 - 7,800 TEU	Capacity(TEU)	234,706	202,080	▲ 32,626
	Vessels	36	31	▲ 5
5,200 - 6,000 TEU	Capacity(TEU)	100,910	83,992	▲ 16,918
	Vessels	18	15	▲ 3
4,600 - 5,200 TEU	Capacity(TEU)	123,372	113,580	▲ 9,792
	Vessels	25	23	▲ 2
4,300 - 4,600 TEU	Capacity(TEU)	71,816	62,952	▲ 8,864
	Vessels	16	14	▲ 2
3,500 - 4,300 TEU	Capacity(TEU)	29,750	25,408	▲ 4,342
	Vessels	7	6	▲ 1
2,400 - 3,500 TEU	Capacity(TEU)	63,671	60,704	▲ 2,967
	Vessels	24	23	▲ 1
1,300 - 2,400 TEU	Capacity(TEU)	12,070	10,296	▲ 1,774
	Vessels	7	6	▲ 1
1,000 - 1,300 TEU	Capacity(TEU)	8,488	7,452	▲ 1,036
	Vessels	8	7	▲ 1
< 1,000 TEU	Capacity(TEU)	0	0	0
	Vessels	0	0	0
Total	Capacity(TEU)	1,571,294	1,558,090	▲ 13,204
	Vessels	222	212	▲ 10

□ Service Structure

(FY2020 1Q Structure of dominant and non-dominant space)





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