

April 6, 2021

To whom it may concern:

Company Name	Nippon Yusen Kabushiki Kaisha
Representative	Hitoshi Nagasawa, President
Code No.	9101
Stock Listing	First sections of the Tokyo Stock Exchange
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Notice of Recurring Profit Forecast for the Fiscal Year Ending March 2021

The latest forecast for recurring profit on consolidated business result for the fiscal year ending March 2021 (from April 1, 2020 to March 31, 2021) is as follows.

1. Forecast of Recurring Profit

Latest forecast : Approximately 200 billion yen
Previous forecast : 160 billion yen (Disclosed on February 3, 2021)

2. Background of Recurring Profit Forecast

In the liner business, results for the fiscal year ending March 2021 on our equity-method affiliate company, OCEAN NETWORK EXPRESS PTE. LTD., are expected to exceed assumptions due to continued strong transportation demand. Steady market conditions also continued in the air transportation and logistics businesses. Based on the forecast for these businesses, we hereby present the forecast for consolidated recurring profit for the year ending March 2021.

3. Business results for the fiscal year ending March 2021

Regarding business results for the fiscal year ending March 2021, we have been carrying out necessary operations and reviews including the calculation of the results of our group companies in Japan and overseas, to release the results on presentation meeting scheduled on May 10, 2021.