

March 31, 2021

Notice on Differences between Consolidated Financial Forecasts  
for the Fiscal Year ending March 2021

Kawasaki Kisen Kaisha, Ltd. (hereinafter, "the Company") announces that differences arose between the consolidated financial forecasts for the fiscal year ending March 2021 from the previously announced forecasts on February 3, 2021.

## Differences from Financial Forecasts

## 1) Content of the Differences

Differences from Consolidated Financial Forecasts for the fiscal year ending March 31, 2021 (April 1, 2020 - March 31, 2021)

	FY2020				
	Operating revenue (million yen)	Operating income (million yen)	Ordinary income (million yen)	Profit attributable to owners of the parent (million yen)	Profit attributable to owners of the parent per share (yen)
Previous forecast announced on Feb 3, 2021 (A)	612,000	△ 21,000	50,000	65,000	696.87
Latest Forecast (B)	612,000	△ 21,000	75,000	90,000	964.90
Change (B - A)	-	-	25,000	25,000	
Change (%)	-	-	50.0%	38.5%	
Reference: Consolidated results for prior fiscal year ended March 31st, 2020	735,284	6,840	7,407	5,269	56.50

## 2) Reason for Differences

Our Consolidated financial forecast for the 4th quarter of the current fiscal year (January 1, 2021 to March 31, 2021) under review are largely supported by favorable market conditions in Containership business operated by OCEAN NETWORK EXPRESS PTE. LTD., which significantly exceeds our assumptions made at the time of the announcement in February 3, 2021. The Company revised estimation of fiscal year ending March 31, 2021 consolidated financial forecasts with above reason.

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Note: The forecasts of financial results set forth in this document were calculated based on available information at the time of announcement. Actual results may differ from the forecast depending on various factors such as future developments in the business environment.