

April 30, 2015

Payment of Dividends

The Board of Directors today adopted a resolution to pay dividends with March 31, 2015 as the date of record.

(1) Details of Year-end Dividend

	Details of resolution	Latest dividend forecast (announced on January 30, 2015)	Dividend paid for the previous fiscal year (March 31, 2014)
Record Date	March 31, 2015	March 31, 2015	March 31, 2014
Dividend per Share	6.00 yen	2.50 yen	4.50 yen
Total Amount of Dividends	5,625 million yen	—	4,221 million yen
Effective Date	June 25, 2015	—	June 26, 2014
Source of funds for Dividends	Retained earnings	—	Retained earnings

(2) Reason

The Company's highest priority is maximizing returns to shareholders while taking into consideration securing the internal reserves necessary for capital investment to achieve sustainable growth and reinforcing financial standing. In accordance with this policy, the year-end dividend per share for the fiscal year ended March 2015 will be 6.00 yen (increased by 3.50 yen from previous forecast).

This matter will be implemented following approval by a resolution at the annual general meeting of shareholders for "K" Line's 147th term scheduled for June 24, 2015.

(Reference) Details of Dividend through the Fiscal Year

Record Date	Dividend per Share		
	Interim Dividend	Year-end Dividend	Annual Dividend
Fiscal year ended March 31, 2015	2.50 yen	6.00 yen	8.50 yen
Previous fiscal year ended March 31, 2014	—	4.50 yen	4.50 yen

For further information, please contact:

Masahiro Murosaki
General Manager, Corporate Planning Group
Tel: +81-3-3595-5594 Fax: +81-3-3595-5175

Kiyoshi Tokonami
General Manager, IR & PR Group
Tel: +81-3-3595-5189 Fax: +81-3-3595-5001
Kawasaki Kisen Kaisha, Ltd. ("K" Line)