

April 27, 2018

Notice of Differences from Previously Announced Forecast of Financial Results

Kawasaki Kisen Kaisha, Ltd. (“K” LINE) announces that differences arose between the consolidated financial results for the full year (April 1, 2017 – March 31, 2018) and the previous forecast that we announced on January 31, 2018, as set forth below.

1. Differences from previously forecast of Consolidated Financial Results for the full year

(1) Differences in Financial Results (April 1, 2017 – March 31, 2018)

	Full Year				
	Operating revenues (million yen)	Operating income (loss) (million yen)	Ordinary income (loss) (million yen)	Profit (loss) attributable to owners of the parent (million yen)	Profit (loss) attributable to owners of the parent per share (yen)
Forecast announced previously on January 31, 2018 (A)	1,160,000	11,000	3,000	8,500	90.96
Results (B)	1,162,025	7,219	1,962	10,384	111.13
Change (B – A)	2,025	(3,781)	(1,038)	1,884	20.17
Change (%)	0.2%	(34.4%)	(34.6%)	22.2%	22.2%
Reference: Consolidated results for prior fiscal year (fiscal year ended March 31, 2017)	1,030,191	(46,037)	(52,388)	(139,478)	(1,488.82)

Note: The Company implemented a ten-for-one stock consolidation as of October 1, 2017. Profit attributable to owners of the parent per share was calculated on the assumption that the stock consolidation was implemented at the beginning of the previous fiscal year.

(2) Reasons for the Differences

As results of recording the losses from acceleration of yen appreciation, equity loss from as well personnel cost settlement in relation to containerships business integration, large differences in financial results for the full year have arisen in Operating income and Ordinary income.

For further information, please contact:

Takenori Igarashi
 General Manager, Corporate Planning Group
 Tel: +81-3-3595-5594 Fax: +81-3-3595-5175
 Kawasaki Kisen Kaisha, Ltd. (“K” Line)

Masaya Futakuchi
 General Manager, IR & PR Group
 Tel: +81-3-3595-5189 Fax: +81-3-3595-5001
 Kawasaki Kisen Kaisha, Ltd. (“K” Line)

“K”Line’s website URL <http://www.kline.co.jp>

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.