

October 31, 2018

## Notice of Forecast for Year-end Dividend for fiscal year ending March 2019

Kawasaki Kisen Kaisha, Ltd. ("K" LINE) announces that, that at Board of Directors meeting today, an update has been issued to Year-end Dividend forecast as provided below.

### 1. Forecast for Year-end Dividend for fiscal year ending March 2019

#### 1) Details of Dividend Forecast

	Annual Dividend per Share		
	Interim Dividend	Year-end Dividend	Annual Total
Previous Forecast (Announced on July 31, 2018)	0.00 yen	(Undetermined)	(Undetermined)
Latest Forecast	0.00 yen	0.00 yen	0.00 yen
Current Period Actual	0.00 yen		
Previous Period Actual (Fiscal year ended March 31, 2017)	0.00 yen	0.00 yen	0.00 yen

#### 2) Reason for Dividend Forecast

Our important management task is to maximize returns to our shareholders while maintaining necessary internal reserves to fund investment for sustainable growth and strengthen our financial position. However, as announced today, the Company expects full year result to be ¥20 billion losses attributable to the owners of the parent, down from previous ¥5 billion profit which was forecasted on July 31, 2018. Therefore, it is with sincere regret that the Company announces it has forecasted no Year-end dividend for the current fiscal year.

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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 because of various factors such as future developments in the business environment.