

July 21, 2022

Notice on Revision to Consolidated Financial Forecasts
for the Fiscal Year ending March 2023

Kawasaki Kisen Kaisha, Ltd. (hereinafter, "the Company") announces that differences arose between the consolidated financial forecasts for the fiscal year ending March 2023 from the previously announced forecasts on May 9, 2022.

1. Revision of Financial Forecasts
1) Consolidated Financial Forecasts for the cumulative 2nd quarter of fiscal year ending March 31, 2023 (April 1, 2022 - September 30, 2022)

	FY2022 2 nd quarter (April 1, 2022 - September 30, 2022)				
	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 May 9, 2022 (A)	410,000	25,000	310,000	305,000	3,269.97
Latest Forecast (B)	470,000	39,000	500,000	495,000	5,281.11
Change (B - A)	60,000	14,000	190,000	190,000	
Change (%)	14.6%	56.0%	61.3%	62.3%	
Reference: Consolidated cumulative results for 2 nd quarter prior fiscal year ended March 31st, 2022	357,556	10,182	238,014	246,008	2,637.49

2) Consolidated Financial Forecasts for the fiscal year ending March 31, 2023 (April 1, 2022 - March 31, 2023)

	FY2022 (April 1, 2022 - March 31, 2023)				
	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 May 9, 2022 (A)	780,000	41,000	470,000	460,000	4,931.76
Latest Forecast (B)	890,000	57,000	700,000	690,000	7,349.22
Change (B - A)	110,000	16,000	230,000	230,000	
Change (%)	14.1%	39.0%	48.9%	50.0%	
Reference: Consolidated results for prior fiscal year ended March 31st, 2022	756,983	17,663	657,504	642,424	6,887.54

2. Reason for the Revision

Due to stable Drybulk and Logistics transportation demand and market trend, the Company improved business forecast from the previously announced forecasts on May 9, 2022. Further to above, our equity method affiliate company OCEAN NETWORK EXPRESS PTE. LTD., that operates containership business, expects to continue robust cargo movement and spot freight rates. The Company revised our consolidated financial forecast for cumulative 2nd quarter of the fiscal year ending March 31, 2023 (April 1, 2022 to September 30, 2022) as well as full fiscal year ending March 31, 2023 (April 1, 2022 to March 31, 2023) consolidated financial forecasts with above reason and revised estimation of Operating revenue, Operating income, Ordinary income and Profit attributable to owners of the parent accordingly.

For further information, please contact:

Kentaro Tsuji
General Manager, Corporate Planning Group
Tel: +81-3-3595-5594
Kawasaki Kisen Kaisha, Ltd. (“K” LINE)

“K” LINE’s website URL: <https://www.kline.co.jp/en/index.html>

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.

[Reference purpose only]

This document has been translated from the Japanese original for reference purposes only.

In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.