

July 25, 2024

Notice on Revision to Consolidated Financial Forecasts
for the Fiscal Year ending March 2025

Kawasaki Kisen Kaisha, Ltd. (hereinafter, “the Company”) announces that differences arose between the consolidated financial forecasts for the fiscal year ending March 2025 from the previously announced forecasts on May 7, 2024.

1. Revision of Financial Forecasts
1) Consolidated Financial Forecasts for the cumulative 2nd quarter of fiscal year ending March 31, 2025 (April 1, 2024 - September 30, 2024)

	FY2024 2 nd quarter (April 1, 2024 - September 30, 2024)				
	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 7, 2024 (A)	494,000	51,000	81,500	77,000	108.92
Latest Forecast (B)	533,000	60,000	166,500	162,000	236.36
Change (B - A)	39,000	9,000	85,000	85,000	
Change (%)	7.9%	17.6%	104.3%	110.4%	
Reference: Consolidated cumulative results for 2 nd quarter prior fiscal year ended March 31st, 2024*	458,973	44,655	85,280	63,178	86.09

2) Consolidated Financial Forecasts for the fiscal year ending March 31, 2025 (April 1, 2024 - March 31, 2025)

	FY2024 (April 1, 2024 - March 31, 2025)				
	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 7, 2024 (A)	980,000	93,000	135,000	120,000	169.74
Latest Forecast (B)	1,020,000	102,000	220,000	210,000	308.53
Change (B - A)	40,000	9,000	85,000	90,000	
Change (%)	4.1%	9.7%	63.0%	75.0%	
Reference: Consolidated results for prior fiscal year ended March 31st, 2024*	962,300	84,763	135,796	104,776	145.24

(Notes*)

The Company implemented a 3-for-1 stock split of common shares on April 1, 2024. We have calculated “Profit attributable to owners of the parent per share” assuming that the said stock split took place at the beginning of the previous fiscal year.

2. Reason for the Revision

Mainly due to stable Product Logistics demand and market trend, the Company improved business forecast from the previously announced forecasts on May 7, 2024. Further to above, our equity method affiliate company OCEAN NETWORK EXPRESS PTE. LTD., that operates containership business, has seen market conditions exceed our previous expectations due to robust cargo demand and the utilization of the Cape of Good Hope route caused by Red Sea situation. The Company revised its consolidated financial forecast for cumulative 2nd quarter of the fiscal year ending March 31, 2025 (April 1, 2024 to September 30, 2024) as well as full fiscal year ending March 31, 2025 (April 1, 2024 to March 31, 2025) with above reasons and revised estimation of Operating revenue, Operating income, Ordinary income and Profit attributable to owners of the parent accordingly.

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Note: The dividend forecast 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]

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