

November 5, 2024

Notice on Revision to Dividend and Dividend Forecast
for the Fiscal Year Ending March 2025

Kawasaki Kisen Kaisha, Ltd. (hereinafter, "the Company") hereby announces that it decided at the Board of Directors meeting held on November 5, 2024, to revise the interim dividend for surplus earnings as of the record date of September 30, 2024, and the fiscal year-end dividend forecast for the fiscal year ending March 2025, as previously announced on May 7, 2024. The details of the revision are as follows.

1. Interim dividend for surplus earnings

(Yen)

	Decided amount	Prior forecast (*1) (Announced on May 7, 2024)	Previous fiscal year's results
Record date	September 30, 2024	September 30, 2024	September 30, 2023
Amount of dividend per share	50.00	42.50	100.00 (*2)
Total amount of dividend	33,702 million	—	23,848 million
Effective date	December 3, 2024	—	December 4, 2023
Dividend resource	Retained earnings	—	Retained earnings

(Notes*)

*1 It is stated in "Financial Highlights for FY2023 (Under Japanese GAAP) (Unaudited)" announced on May 7, 2024.

*2 The Company implemented a 3-for-1 stock split of common shares on April 1, 2024. The dividends per share for the fiscal year ended March 2024 and 2023 represent the actual amount of dividend before the stock split.

2. Revision of the fiscal year-end dividend forecast

		Annual dividend per share (Yen)		
		Interim	Fiscal year-end	Total
Year ending March 31, 2025	Prior forecast * (Announced on May 7, 2024)	42.50	42.50	85.00 (Basic dividend 40.00) (Additional dividend 45.00)
	Revised forecast		50.00	100.00 (Basic dividend 40.00) (Additional dividend 60.00)
	Decided amount	50.00		

(Notes*)

It is stated in "Financial Highlights for FY2023 (Under Japanese GAAP) (Unaudited)" announced on May 7, 2024.

3. Reasons for the Revision

Our basic policy is to improve shareholder profits over the medium and long terms by proactively promoting shareholder returns, including share buyback. This is done by taking cash flow into consideration and ensuring the investment level and financial stability necessary to improve our corporate value while being conscious of optimal capital structure and cash allocation.

Based on this basic policy, regarding the dividend for the fiscal year ending March 31, 2025, the Company plans for the annual dividend per share to be 100.00 yen, adding an additional dividend of 15.00 yen per share to the annual dividend of 85.00 yen per share (basic dividend of 40.00 yen per share, additional dividend of 45.00 yen per share) announced on May 7, 2024. Of this, the interim dividend was decided to be 50.00 yen per share, and the year-end dividend is planned to be 50.00 yen per share.

For further information, please contact:

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Kawasaki Kisen Kaisha, Ltd. ("K" LINE)

"K" LINE's website URL: <https://www.kline.co.jp/en/index.html>

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.