

July 31, 2017

Forecast for the Interim and Year-end Dividends
for the Fiscal Year ending March 31, 2018.

Kawasaki Kisen Kaisha, Ltd (“K” Line) hereby announces that, it has resolved at the Board of Directors meeting held today the Interim and Year-end dividend forecasts as provided below.

(1) Details of Dividend Forecast

	Annual Dividend per Share		
	Interim Dividend	Year-end Dividend	Total
Previous forecast (Disclosed on April 28, 2017)	(Undetermined)	(Undetermined)	(Undetermined)
Latest forecast	0.00 yen	0.00 yen	0.00 yen
Current period actual			
Previous period actual (The period ending March 31, 2017)	0.00 yen	0.00 yen	0.00 yen

(2) Reason for Dividend Forecast

The Company’s highest priority is maximizing returns to our shareholders while taking into consideration securing the internal reserves necessary for capital investment to achieve sustainable growth and reinforcing financial standing set as a major challenge in our management plan.

However, as outlined in the medium-term management plan announced in April 2017, improving financial structure and stabilizing the business foundation are our current important tasks. As such, the Company has made a decision on a forecast not to pay an Interim dividend nor a Year-end dividend for the current fiscal year.

For further information, please contact:

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