

December 17, 2021

Kawasaki Kisen Kaisha, Ltd.

Notice of Amendment on “Notice Concerning Dissolution of Subsidiary Company and Transfer of Fixed Assets”

Kawasaki Kisen Kaisha, Ltd. (“K” LINE) hereby announces to make a partial amendment in the “Notice Concerning Dissolution of Subsidiary Company and Transfer of Fixed Assets” disclosed on December 17, 2021, as follows:

Section to be amended

6. Extraordinary Loss to be recognized

(Before amendment)

“K” LINE expects recording an impairment loss of approximately JPY 13 billion as a result of transfer of fixed assets, and an extraordinary loss of approximately JPY 4 billion as a provision of allowance for loss on liquidation of subsidiaries and affiliates. In total an extraordinary loss of approximately JPY 17 billion will be recorded in its consolidated financial statements for the fiscal year ending March 31, 2022. This dissolution is a part of structural reform planned to be conducted in the 2nd half of FY2021, which was released on May 10, 2021 in the consolidated financial results forecasts for the fiscal year ending March 31, 2022. It is estimated that there will be no change in the consolidated financial results forecasts for the fiscal year ending March 31, 2022.

The actual results may differ from the forecasts depending on various factors such as foreign exchange rates.

(After amendment)

“K” LINE expects recording an extraordinary loss of approximately JPY 24 billion as a loss on devaluation of shares of subsidiaries and affiliates in its non-consolidated financial statements for the fiscal year ending March 31, 2022. “K” LINE expects recording an impairment loss of approximately JPY 13 billion as a result of transfer of fixed assets, and an extraordinary loss of approximately JPY 4 billion as a provision of allowance for loss on liquidation of subsidiaries and affiliates. In total an extraordinary loss of approximately JPY 17 billion will be recorded in its consolidated financial statements for the fiscal year ending March 31, 2022. This dissolution is a part of structural reform planned to be conducted in the 2nd half of FY2021, which was released on May 10, 2021 in the consolidated financial results forecasts for the fiscal year ending March 31, 2022. It is estimated that there will be no change in the consolidated financial results forecasts for the fiscal year ending March 31, 2022.

The actual results may differ from the forecasts depending on various factors such as foreign exchange rates.

“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.