

February 3, 2022

Notice on Revision to Financial Results for the full Fiscal Year ending March 2022

Kawasaki Kisen Kaisha, Ltd. (hereinafter, “the Company”) announces that differences arose between the consolidated financial forecasts for the fiscal year ending March 2022 from the previously announced forecasts on November 4, 2021.

Revision of Financial Forecast

- 1) Consolidated Financial Forecast for the full fiscal year ending March 31, 2022 (April 1, 2021 - March 31, 2022)

	FY2021 (April 1, 2021 – March 31, 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 November 4, 2021 (A)	690,000	15,000	390,000	370,000	3,966.83
Latest Forecast (B)	730,000	18,000	540,000	520,000	5,575.00
Change (B - A)	40,000	3,000	150,000	150,000	
Change (%)	5.8%	20.0%	38.5%	40.5%	
Reference: Consolidated results for previous fiscal year ended March 31st, 2021	625,486	△ 21,286	89,498	108,695	1,165.34

2) Reasons for the Revision

Mainly due to stable Drybulk market trend, the Company improved business forecast from the previously announced forecasts on November 4, 2021. Further to the 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 the full fiscal year ending March 31, 2022 (April 1, 2021 to March 31, 2022) with above reasons, 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.