

July 2, 2012

“K” Line Posts Loss from Revaluation of Investment Securities in First Quarter FY2012

Kawasaki Kisen Kaisha, Ltd. (“K” Line) announces that it has become necessary to recognize a loss in the first quarter of the fiscal year ending March 31, 2013 as a result of revaluation of investment securities whose market prices have fallen substantially and are not likely to recover.

1. Loss from revaluation of investment securities in the first quarter of the fiscal year ending March 31, 2013

Total amount of loss from revaluation of investment securities in the first quarter of the fiscal year ending March 31, 2013 (April 1 to June 30, 2012)	15,874 million yen
---	--------------------

* Securities are stated at fair value. The reversal of loss would be recorded when fair value would be recovered.

* “K” Line’s fiscal year ends on March 31.

2. Future forecast

“K” Line plans to recognize the loss from revaluation of investment securities as an extraordinary loss in the first quarter of the fiscal year ending March 31, 2013. “K” Line has made a separate announcement today concerning its projections of consolidated financial results for the first half and full fiscal year ending March 31, 2013, taking into account this extraordinary loss.

For further information, please contact:

Masahiro Murosaki

General Manager, Corporate Planning Group

Tel: +81-3-3595-5594 Fax: +81-3-3595-5175

Makoto Arai

General Manager, IR & PR Group

Tel: +81-3-3595-5189 Fax: +81-3-3595-5001

Kawasaki Kisen Kaisha, Ltd. (“K” Line)