August 5, 2020

Notice on Prospects for Fiscal Year 2020

Kawasaki Kisen Kaisha, Ltd. (“K” LINE) announces that prospects for fiscal year ending March 2021, which was unavailable at TBA held on May 11, 2020. The details are as follows.

1. Financial Prospects

1) Content of Prospects
For the fiscal year ending March 31, 2021, the Group is projecting operating revenues of ¥600.0 billion, operating loss of ¥27.0 billion, ordinary loss of ¥28.0 billion and profit attributable to owners of the parent of ¥0 billion.

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<thead>
<tr>
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<th>Fiscal Year</th>
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<tbody>
<tr>
<td></td>
<td>Operating revenue (million yen)</td>
</tr>
<tr>
<td>Previous forecast announced</td>
<td>-</td>
</tr>
<tr>
<td>Results (B)</td>
<td>600,000</td>
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<tr>
<td>Change (B - A)</td>
<td>-</td>
</tr>
<tr>
<td>Change (%)</td>
<td>-</td>
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</table>

Reference: Consolidated results for prior fiscal year ended March 31st, 2020
Fiscal Year 735,284 6,840 7,407 5,269 56.50

2) Reason
The prospects for FY2020 was unavailable at the time of the original announcing point, because it was difficult for the Company to reasonably predict possible impacts the COVID-19 pandemic might cause. The announcement was based on information available as of now.

Regarding the Company’s full-year results ending 31 March, 2021, a harsh business environment is expected with the impact of COVID-19 pandemic, and the business environment surrounding the Company is to be kept uncertain, Placing the top priority on controlling the damage to the full-year results, the Group will steadily implement such measures as reducing operational costs through scaling-back of the fleet in accordance with the decline in cargo volume, rationalization of vessel allocation, suspension of vessel operation and mooring of vessels, securing sufficient liquidity on hand, and asset sales intended to support the capital base.
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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.