

April 30, 2014
 Nippon Yusen Kabushiki Kaisha
 IR Group

Revision of Dividend Forecast for Fiscal Year 2013

NYK Line announces herewith the revision of dividend forecast for the fiscal year 2013.
 It will be executed by the resolution in the 127th Ordinary General Meeting of Shareholders.

1. Back Ground of the Revision

NYK Line regards returning profits to shareholders to be one of its top management priorities. The Company determines the amounts of its dividend distributions in light of its earnings forecasts and various other considerations, with a consolidated payout ratio target of 25%. Based on these dividend policies, NYK Line now revises its year-end dividend forecast to be ¥3.00 per share.

2. Revision of dividend forecast

	Dividend per share		
	Interim Dividend	Year-End Dividend	Total
Previous Forecast (Jan. 31, 2014)		2.00 yen	4.00 yen
Revised Forecast		3.00 yen	5.00 yen
Actual Dividend	2.00 yen		
(Ref.) Previous Results (FY 2012)	2.00 yen	2.00 yen	4.00 yen

End