

July 31, 2018

To our shareholders

Corporate Name: Nippon Yusen Kabushiki Kaisha  
Representative: Tadaaki Naito, President  
Security Code: 9101  
Listings: First Section of the Tokyo and Nagoya  
stock exchanges  
Contact: Toru Maruyama  
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## **Revision of Dividend Forecast for Fiscal Year 2018**

NYK Line announces herewith the revision of the company's dividend forecast for fiscal year 2018.

### 1. Reason for the revision

As announced on July 25 and today, NYK Line made downward revisions to its forecast for the interim and full year consolidated financial results for the fiscal year ending March 31, 2019. In consideration of the financial condition and based on the policy of stable return of profits to shareholders, management is downwardly revising the interim and year-end dividend payment forecast to JPY 10 each.

### 2. Revision of dividend forecast

	Dividend per share		
	Interim Dividend	Year-end Dividend	Total
Previous Forecast (Apr. 27, 2018)	20.00 yen	20.00 yen	40.00 yen
Revised Forecast	10.00 yen	10.00 yen	20.00 yen
Actual Dividend			
(Ref.) Previous Results (FY 2017)	0.00 yen	30.00 yen	—

(Note) On October 1, 2017, NYK Line conducted a reverse stock split at a ratio of 10 ordinary shares to one ordinary share. In consideration of the effect of this reverse stock split, the amount of the year-end dividend per share for the fiscal year ending March 31, 2018, is shown in the table above, while the total dividend per share amount for the full fiscal year is not shown.