

As of January 1, 2001 we have entered the new 21st century. Over 82 years ago, Kawasaki Kisen Kaisha, Ltd. (hereunder referred to as “K” LINE or the Company) was founded in 1919, and has been continuously contributing to Japan and other global economies owing to sincere and positive support by shareholders, esteemed customers, business associates and employees. Looking back upon the previous century, it can be viewed as an age filled with war and other turmoil, causing our Company to be faced with a large number of difficulties, sometimes crises. However, we have been enduring and overcoming each situation with an inherent and acute sense of wisdom and patience with which we, as humans co-existing with the sea, are innately equipped. And from that background originated our “K” LINE Spirit.

“K” LINE has been challenging and attaining one accomplishment after another thanks to this ongoing “K” LINE Spirit, which possesses the strong dedication and determination to be ever-lasting throughout this century. All management and employees within the Company have been striving to grow “K” LINE and its Group into a Global Shipping & Logistics Organization. We will continue our sincere endeavors to take a forward-looking approach to our shareholders, customers and all of our business associates, always having a clear and exact command of the entire scenery of the 21st century.

And as we begin this new century, we are also equally committed to fully dedicate ourselves to the future development of both Japan and the global economic society with a considerate and friendly approach to the earthly environment anytime and anywhere around the globe.

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Attention regarding contents

We would like to advise you that some forward-looking plans, prospects, and strategies, etc. written in this Report that are not historical facts have the possibility of including risk and uncertainties caused by future changes of surrounding circumstances.

We would appreciate your kindly understanding that actual results may differ from plans, prospects and strategies, etc.