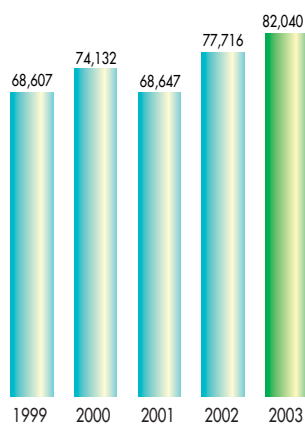


Financial Highlights

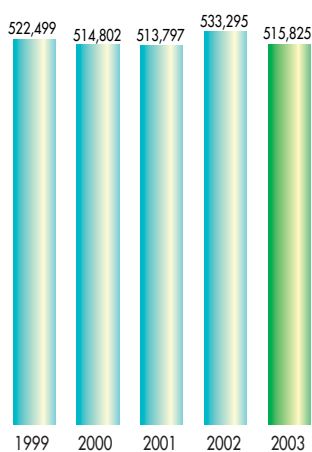
Kawasaki Kisen Kaisha, Ltd. and Consolidated Subsidiaries
 Years ended March 31, 2003 and 2002

CONSOLIDATED	Millions of yen		Thousands of U.S. dollars
	2003	2002	2003
Operating revenues	¥632,725	¥571,014	\$5,263,936
Operating income	29,282	19,049	243,615
Net income	10,373	4,768	86,298
Shareholders' equity	82,040	77,716	682,526
Total assets	515,825	533,295	4,291,389
Per share of common stock:			
Net income	¥ 17.24	¥ 8.03	\$0.14
Shareholders' equity	138.29	130.88	1.15
Cash dividends available for the year	5.00	3.00	0.04
Employees:			
Marine transportation	991	1,133	
Services incidental to transportation	4,166	4,066	
Other	856	859	
Total	6,013	6,058	

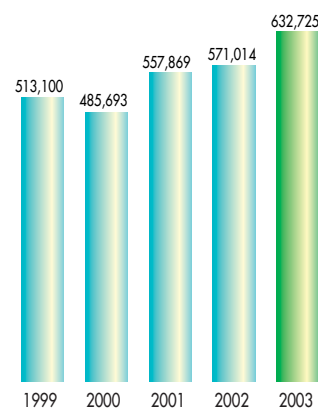
Shareholders' Equity
(in millions of yen)



Total Assets
(in millions of yen)



Operating Revenues
(in millions of yen)



Conversion into U.S. dollars

The U.S. dollar amounts are converted from the yen amounts at ¥120.20 = U.S.\$1, the exchange rate prevailing on March 31, 2003.