

Financial Highlights

Kawasaki Kisen Kaisha, Ltd.
and Consolidated subsidiaries
Years ended March 31

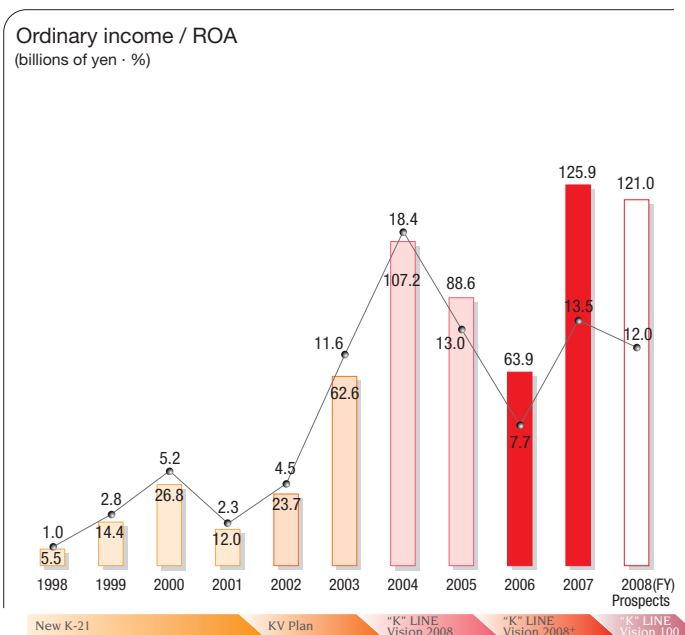
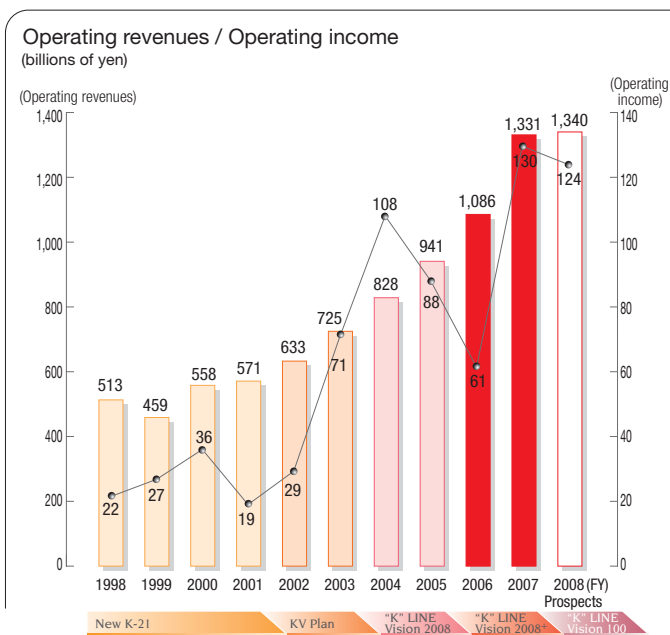
	New K-21				KV Plan	
	FY1998	FY1999	FY2000	FY2001	FY2002	FY2003
Operating revenues	¥513,100	¥458,693	¥557,869	¥571,014	¥632,725	¥724,667
Operating income	21,508	26,817	36,009	19,049	29,282	70,534
Ordinary income*1	5,494	14,358	26,804	11,968	23,672	62,564
Net income	1,596	6,843	1,948	4,768	10,373	33,196
Net assets	68,607	74,132	68,647	77,716	82,040	121,006
ROE (%)	2.3	9.6	2.7	6.5	13.0	32.7
ROA (%)	1.0	2.8	5.2	2.3	4.5	11.6
DER (times)	5.35	4.70	4.83	4.32	3.74	2.33
Total assets	522,499	514,802	513,797	533,295	515,825	559,135
Per share of common stock (yen)						
Net income	2.73	11.68	3.28	8.03	17.24	55.71
Net assets	117.23	125.01	115.61	130.88	138.29	204.37
Cash dividends applicable to the year ...	3.00	4.00	5.00	3.00	5.00	10.00
Employees						
Marine transportation	—	1,256	1,180	1,133	991	1,000
Logistics/Harbor transportation...	—	3,601	3,911	4,066	4,166	4,212
Other	—	686	716	859	856	876
Total	—	5,543	5,807	6,058	6,013	6,088

Notes: 1. Unless otherwise stated, above figures are all in millions of yen.

2. With the exception of fiscal 2006, amounts posted under 'shareholders' equity' (calculated using the previous accounting standards) are employed for 'net assets.'

3. The U.S. dollar amounts are converted from the yen amounts at ¥100.19 = U.S.\$1, the exchange rate prevailing on March 31, 2008.

*1: Ordinary income is income before income taxes and extra-ordinary items.



"K" LINE Vision 2008

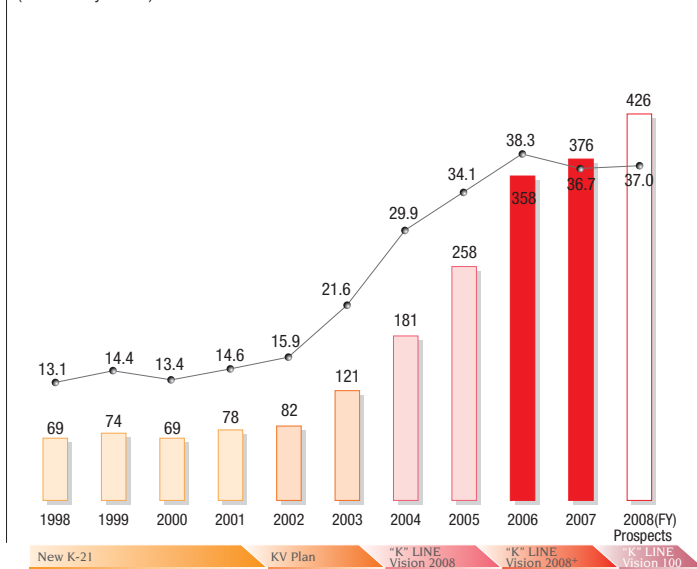
"K" LINE Vision 2008*

"K" LINE Vision 100

FY2004	FY2005	FY2006	FY2007 Results	Thousands of U.S. dollars FY2007	FY2008 Prospects	
¥828,444	¥940,819	¥1,085,539	¥1,331,048	\$13,285,239	¥1,340,000	.....Operating revenues
108,054	87,976	61,357	129,649	1,294,031	124,000	..... Operating income
107,235	88,573	63,928	125,868	1,256,290	121,000	..... Ordinary income* ¹
59,853	62,424	51,514	83,012	828,541	78,000	..... Net income
181,276	257,810	357,625	376,277	3,755,636	426,000 ^{*2}	..... Net assets
39.6	28.4	17.1	23.7			..... ROE (%)
18.4	13.0	7.7	13.5		12.0	..... ROA (%)
1.32	1.08	0.95	0.93		1.00	.....DER (times)
605,331	757,040	900,439	968,630	9,667,928		..... Total assets
				(U.S. dollars)		Per share of common stock (yen)
100.70	104.89	86.67	131.36	1.31	122.44	.....Net income
306.06	435.19	556.55	558.46	5.57		.....Net assets
16.50	18.00	18.00	26.00	0.26	27.00	..... Cash dividends applicable to the year
						Employees
885	898	961	1,041			.....Marine transportation
4,412	4,986	5,190	5,522			...Logistics/Harbor transportation
929	943	890	1,052			.....Other
6,226	6,827	7,041	7,615			.....Total

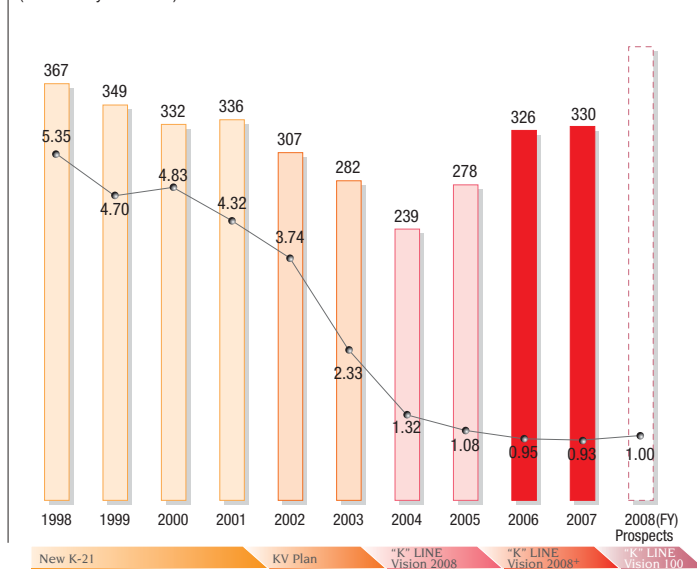
*2: The prospective amount of shareholders' equity

Net assets / Equity ratio
(billions of yen · %)



Equity ratio : Shareholders' equity / Total assets
Shareholders' equity : Net assets - (Minority interests + Share warrant)

Interest-bearing liabilities / DER (Debt Equity Ratio)
(billions of yen · times)



DER : Interest-bearing liabilities / Shareholders' equity