

Dry Bulk (All Types) Fleet Ranking

(as of January 2024)

Ranking	Operator	100,000 DWT	Vessels
1	China COSCO Shipping	365.9	328
2	Fredriksen Group	152.7	108
3	Nippon Yusen Kaisha	133.3	146
4	Star Bulk Carriers	131.8	117
5	Berge Bulk	124.6	66
6	China Merchants	119.3	97
7	"K" LINE	119.1	98
8	Pan Ocean	113.4	77
9	ICBC	109.7	35
10	China Dev Bank (CDB)	104.7	118

Note: Owned vessels and a portion of chartered vessels

Source: Clarksons

Capesize Fleet Ranking

(as of January 2024)

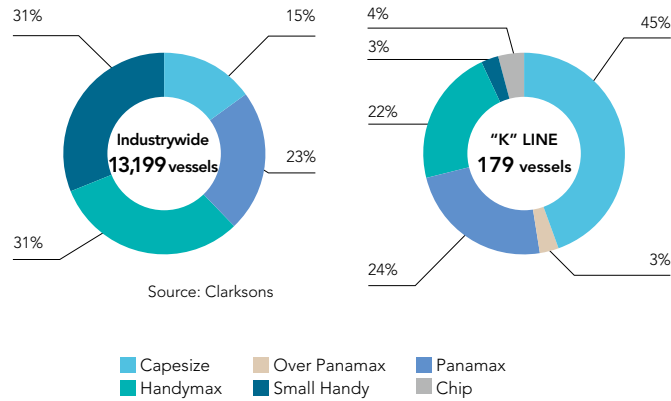
Ranking	Operator	100,000 DWT	Vessels
1	China COSCO Shipping	229.5	92
2	Berge Bulk	119.7	54
3	Fredriksen Group	117.0	62
4	ICBC	108.5	33
5	Pan Ocean	86.0	33
6	China Merchants	82.8	29
7	Winning Intl	82.3	43
8	Angelicoussis Group	81.7	44
9	Polaris Shipping	77.3	29
10	"K" LINE	76.7	39

Note: Owned vessels and a portion of chartered vessels

Source: Clarksons

Dry Bulk Fleet Composition

(as of March 2023)



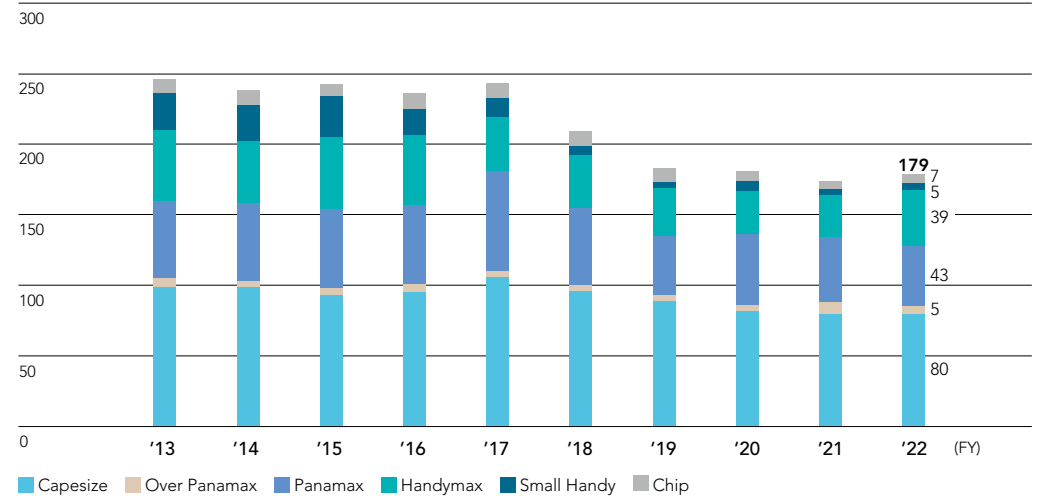
Source: Clarksons

■ Capesize
 ■ Handymax
 ■ Panamax
 ■ Small Handy
 ■ Over Panamax
 ■ Chip

Note: Panamax includes Over Panamax.

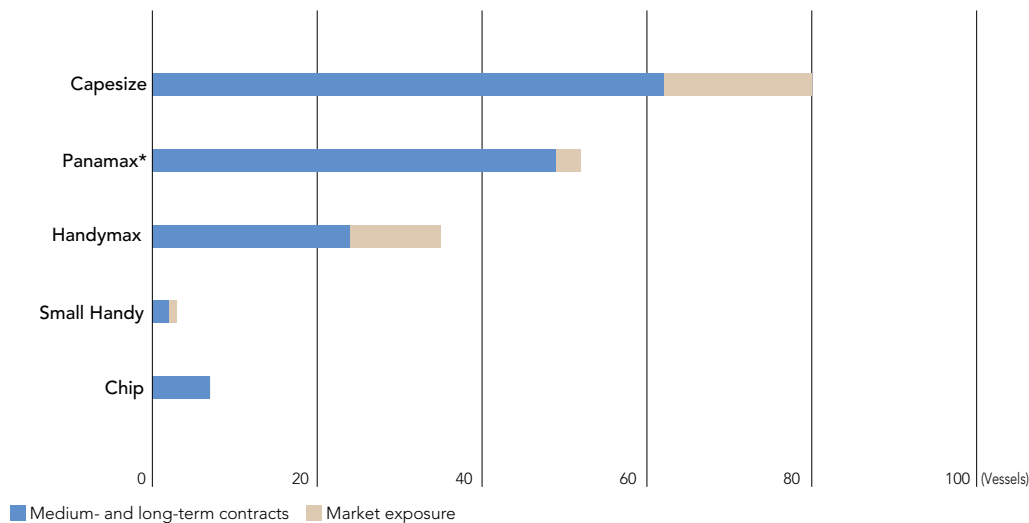
"K" LINE Dry Bulk Fleet

(Vessels)



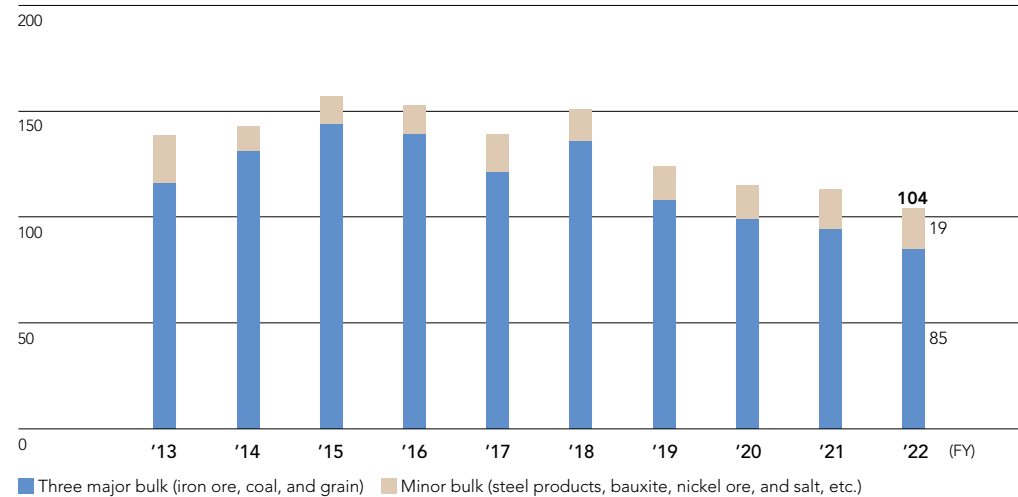
"K" LINE's Dry Bulk Fleet Medium- and Long-Term Contracts Covered Ratio in FY2023 (Forecast)

(as of July 2023)



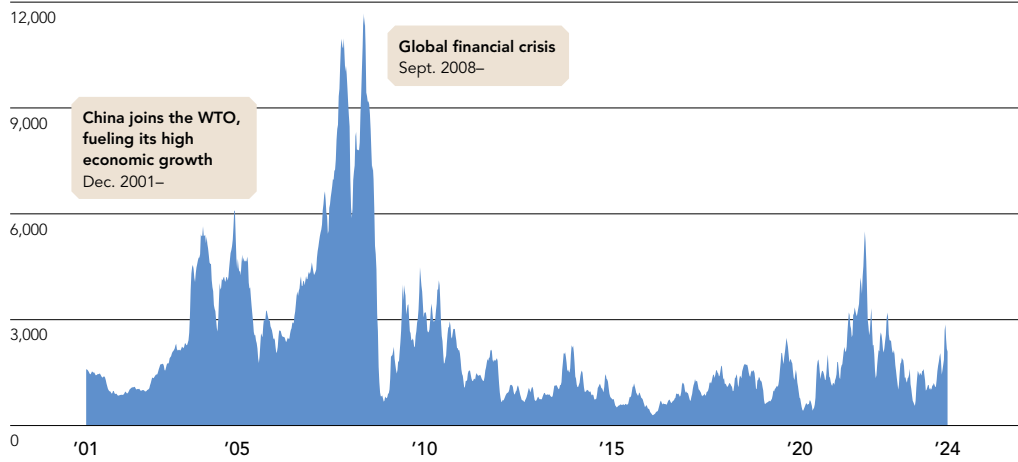
"K" LINE Cargo Tonnage Carried by Dry Bulk Carriers

(Million tons)



Note: The figures from fiscal 2017 exclude the results carried by the Electricity and Offshore Business.

Baltic Dry Index (BDI)



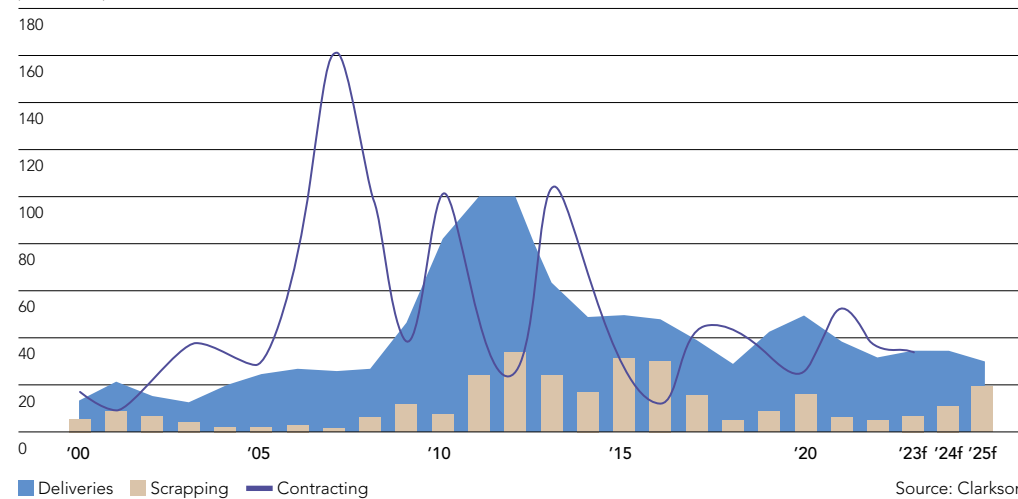
Note: The BDI is January 4, 1985 = 1,000.

Source: Clarksons

Dry Bulk Delivery and Removal Progress

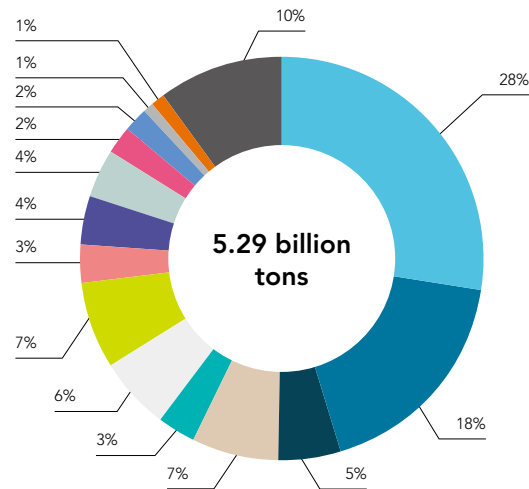
(as of December 2023)

(Million tons)



Source: Clarksons

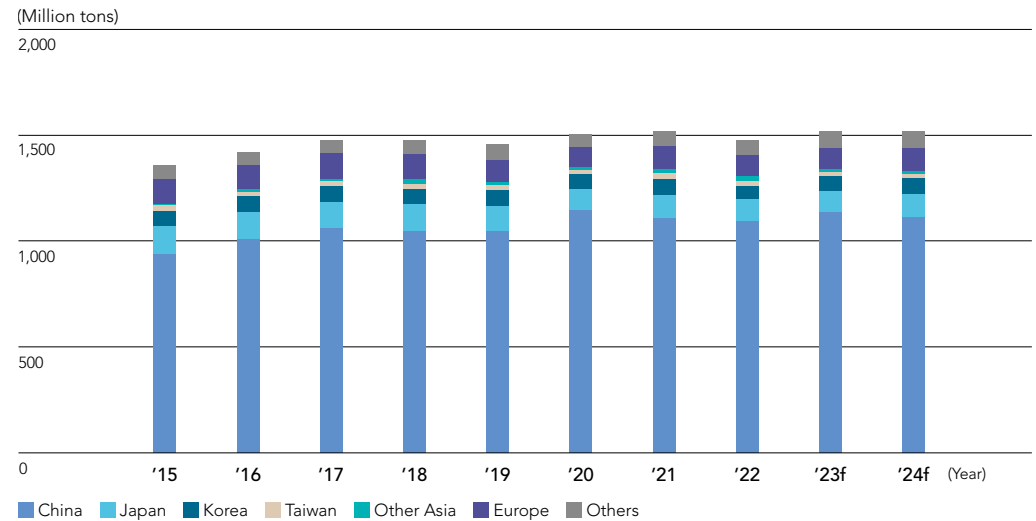
2022 Dry Bulk Cargo: Ocean Transport Commodity Breakdown



Legend: Iron ore, Steaming coal, Coking coal, Wheat / Coarse grain, Soybean, Forest products, Steel products, Fertilizer, Bauxite / Alumina, Agribulks, Cement, Scrap, Nickel ore, Sugar, Others. Source: Clarksons

Seaborne Iron Ore Imports by Major Country and Region

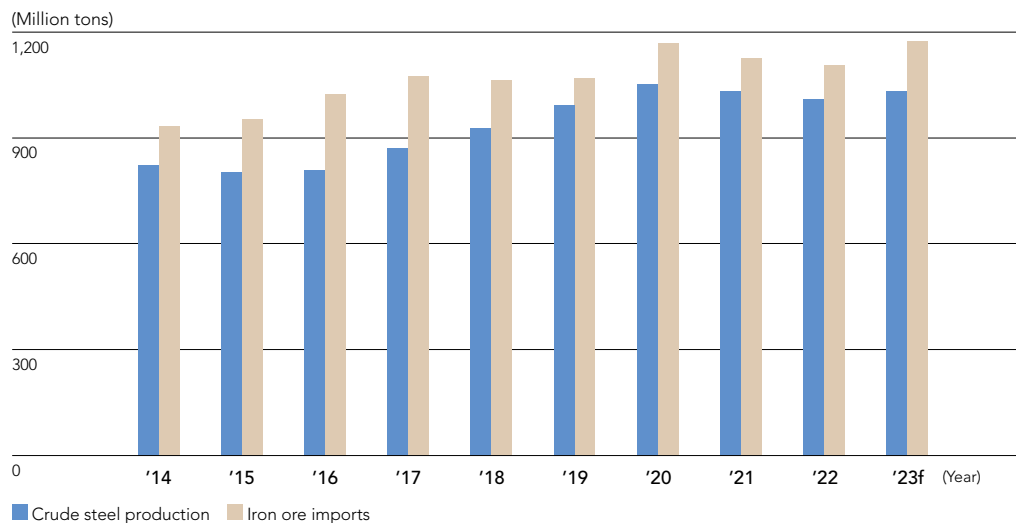
(as of September 2023)



Source: Clarksons

Crude Steel Production and Iron Ore Imports by China

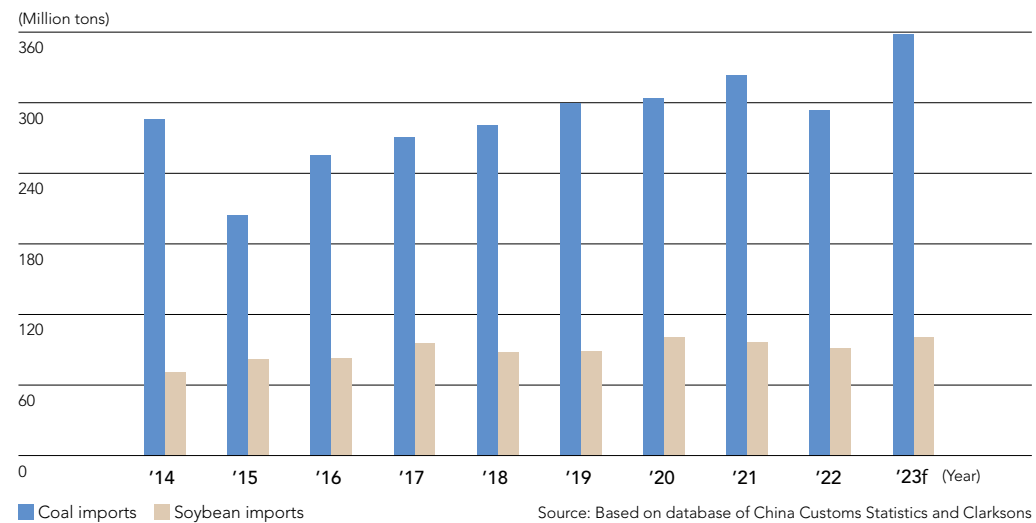
(as of December 2023)



Source: Based on database of National Bureau of Statistics of China, China Customs Statistics, and Clarksons

Coal and Soybean Imports by China

(as of December 2023)



Source: Based on database of China Customs Statistics and Clarksons