

Supplementary Report

- F2006 -

May 2007
Kawasaki Kisen Kaisha, Ltd.

1. Shipping Markets
2. Financial Data
3. Historical Data - For 5 years -

Supplemental Information-1

- Shipping Markets -

1-1. “K” Line Container Loading Volume

(financial year base)

Loading Volume (Unit: 1,000TEU)		05F1H	05F2H	05FYTD	06F1H	06F2H	06FYTD
Asia/N.America	E/Bound	336	310	646	368	352	719
	W/Bound	114	133	248	126	125	251
		450	443	893	493	477	970
Asia/Europe	W/Bound	208	213	421	233	237	471
	E/Bound	116	340	242	128	114	242
		323	554	663	361	351	712

Load Factor(%)		05F1H	05F2H	05FYTD	06F1H	06F2H	06FYTD
Asia/N.America	E/Bound	90.9%	87.8%	89.4%	92.4%	84.8%	88.5%
	W/Bound	49.4%	58.1%	53.7%	47.4%	42.2%	44.7%
		74.9%	76.1%	75.5%	74.4%	67.1%	70.6%
Asia/Europe	W/Bound	101.9%	92.1%	96.7%	93.5%	92.6%	93.0%
	E/Bound	79.7%	77.3%	78.4%	74.0%	64.1%	69.0%
		92.7%	86.0%	89.1%	85.5%	81.0%	83.2%

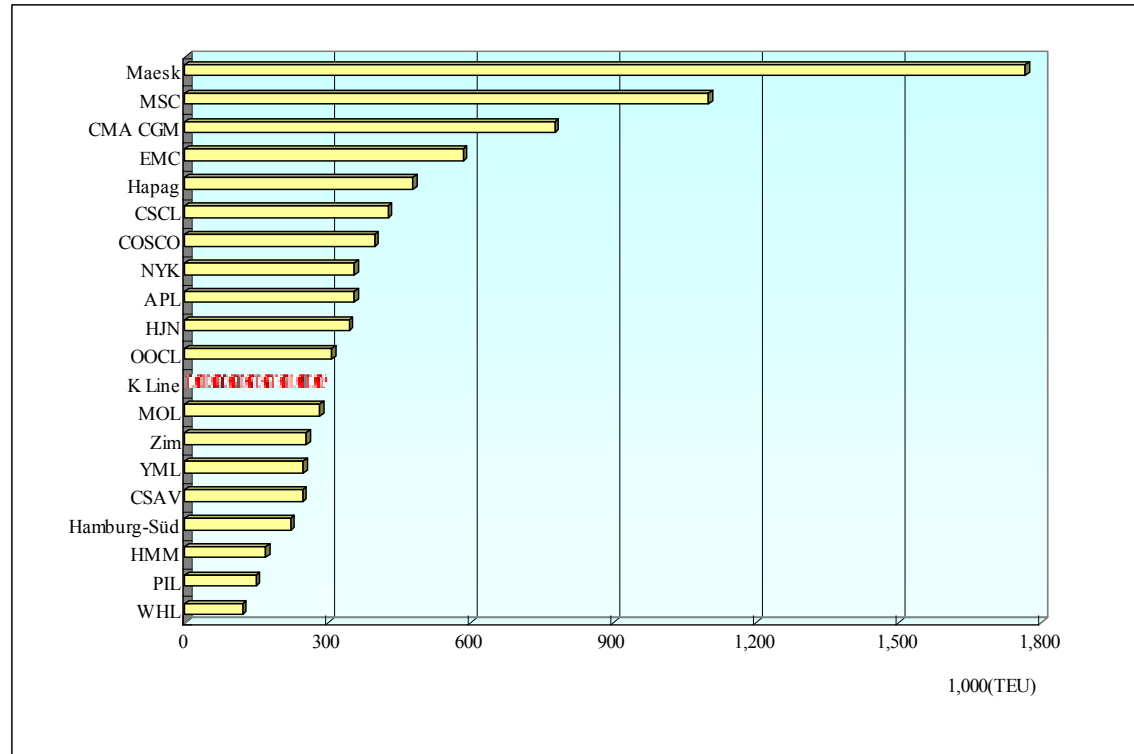
1-2. Line/Alliance wise Vessel/Capacity Comparison

Top 20 Container Carriers ranked by operating capacity

as of April 2007

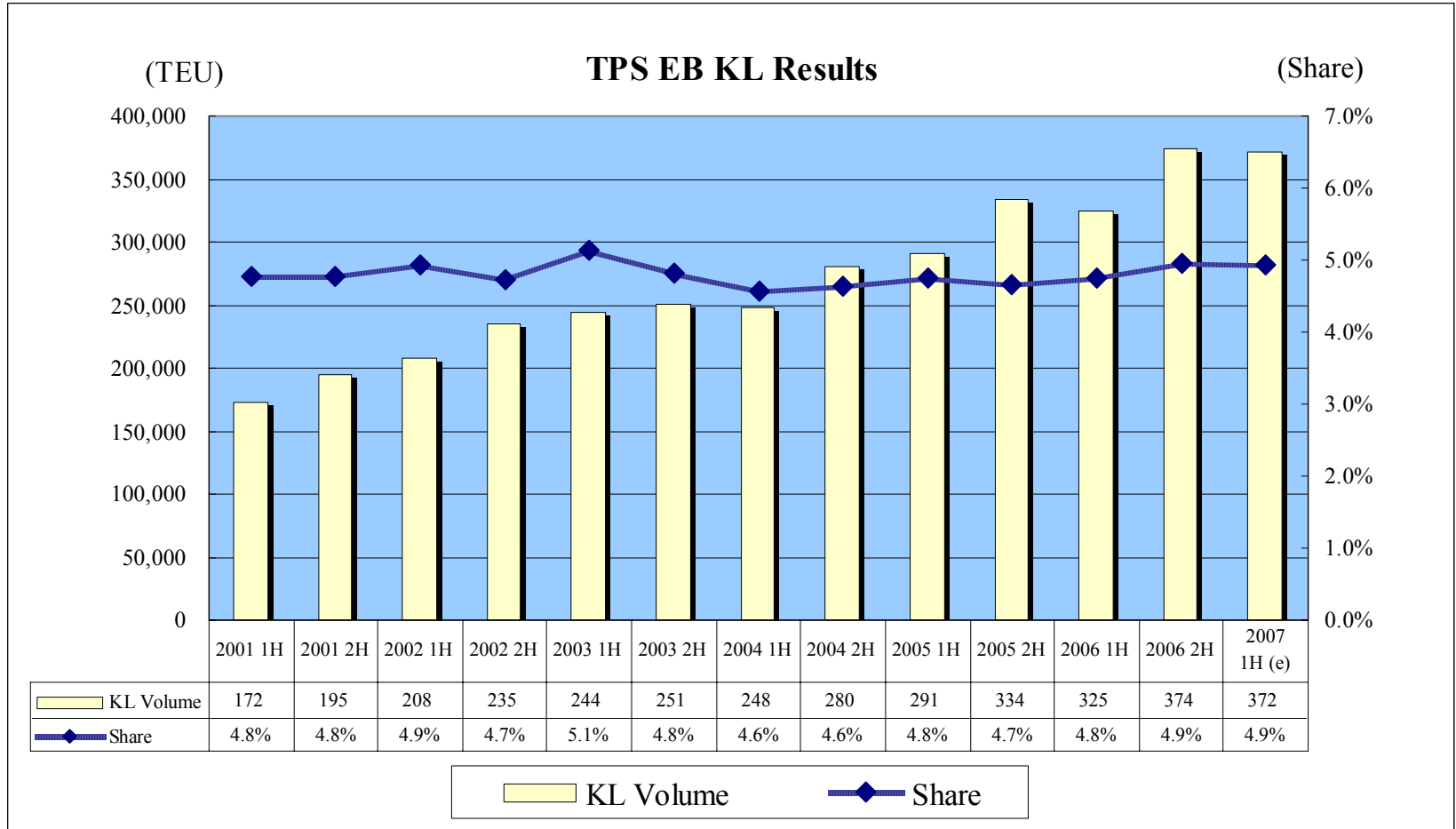
Rank	Operator	TOTAL TEU
1	Maersk	1,766,476
2	MSC	1,099,928
3	CMA CGM	777,344
4	EMC	584,578
5	Hapag	479,412
6	CSCL	426,793
7	COSCO	398,990
8	NYK	356,620
9	APL	356,464
10	HJN	344,530
11	OOCL	309,304
12	K Line	290,380
13	MOL	282,280
14	Zim	254,006
15	YML	248,960
16	CSAV	247,578
17	Hamburg-Süd	222,026
18	HMM	169,315
19	PIL	149,738
20	WHL	120,212
23	MISC	66,303

Rank	Alliance	TEU
1	Maersk	1,766,476
2	CKYH	1,282,860
3	GA	1,211,639
4	MSC	1,099,928
5	TNWA	808,059
6	CMA	777,344
7	EMC	584,578
8	CSCL	426,793
9	CSAV	247,578

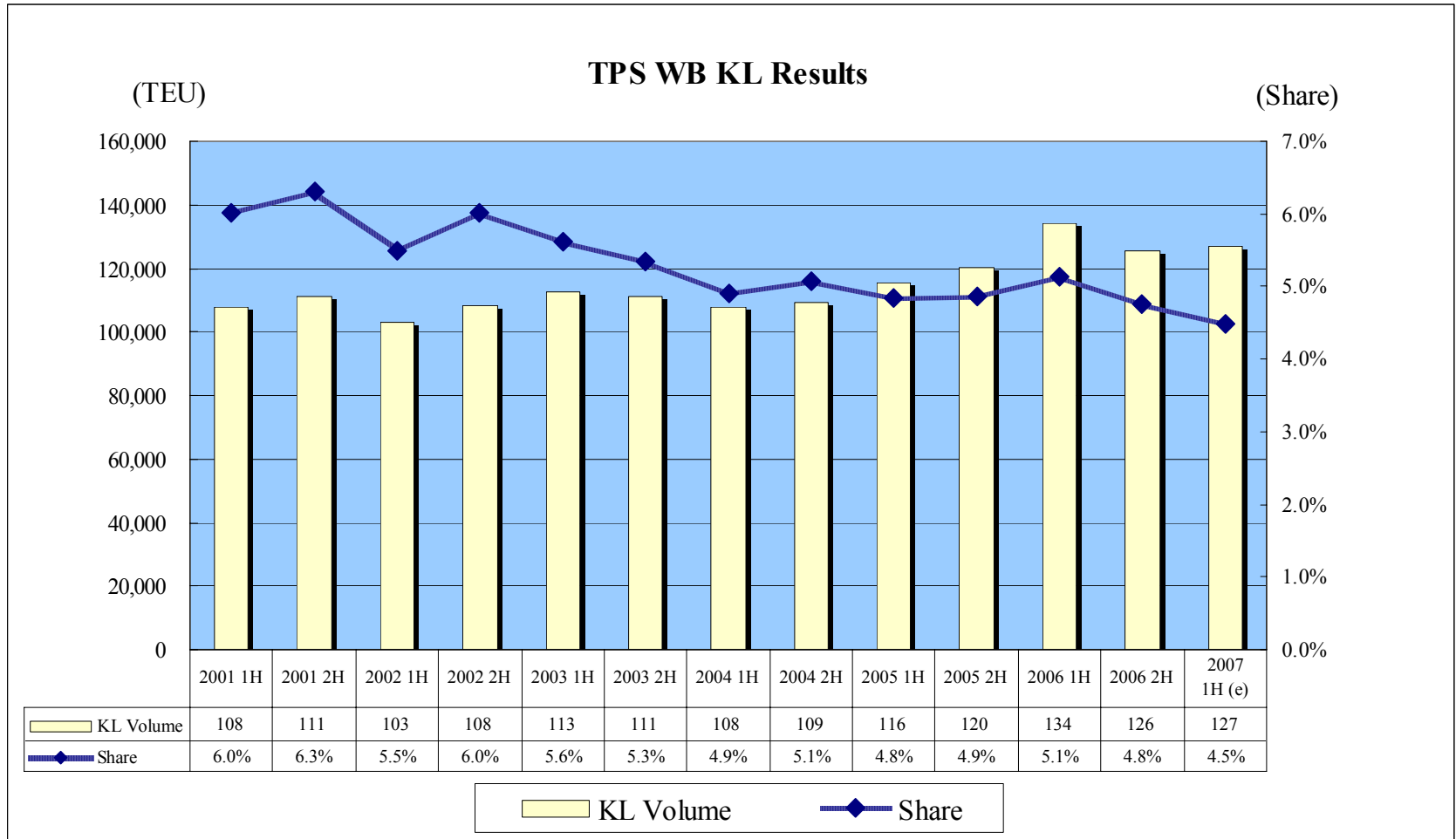


Source : AXSliner (<http://www1.axsmarine.com>)

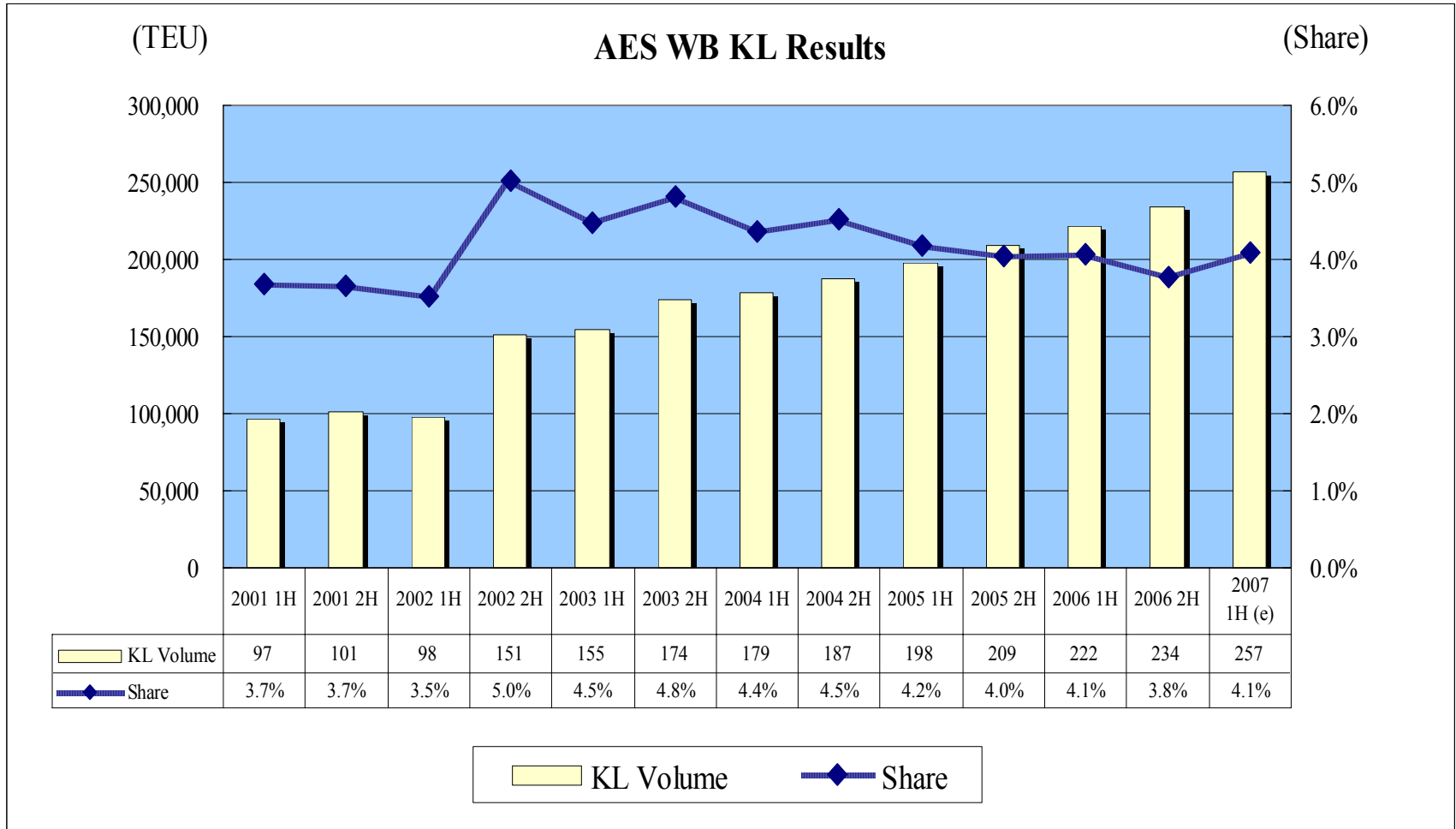
1-3. "K" Line Container Volume & Share (Asia to North America '01-'06, '071H(e))



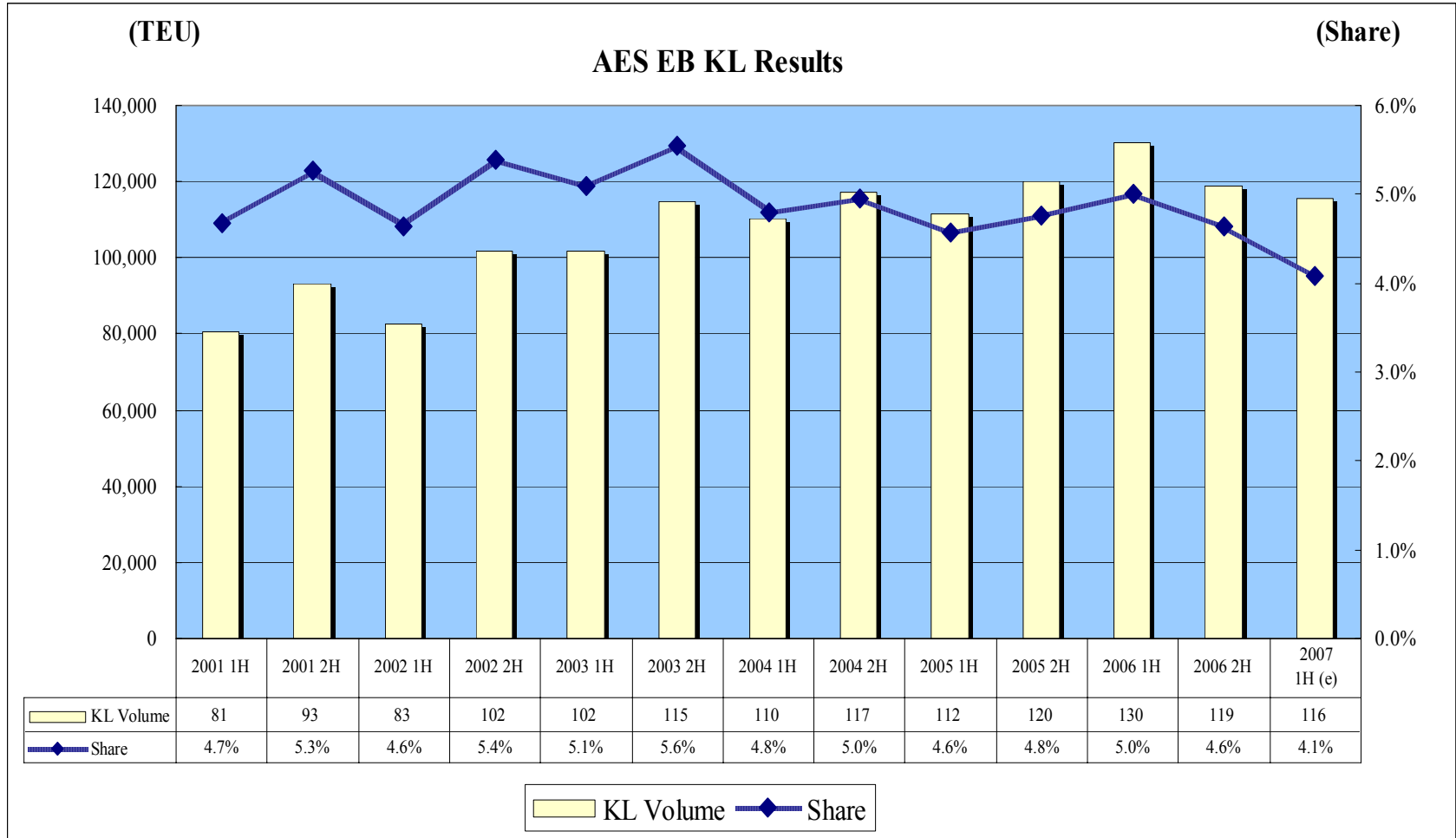
1-4. "K" Line Container Volume & Share (North America to Asia '01-'06, '071H(e))



1-5. "K" Line Container Volume & Share (Asia (ex. India) to Europe '01-'06, '071H(e))

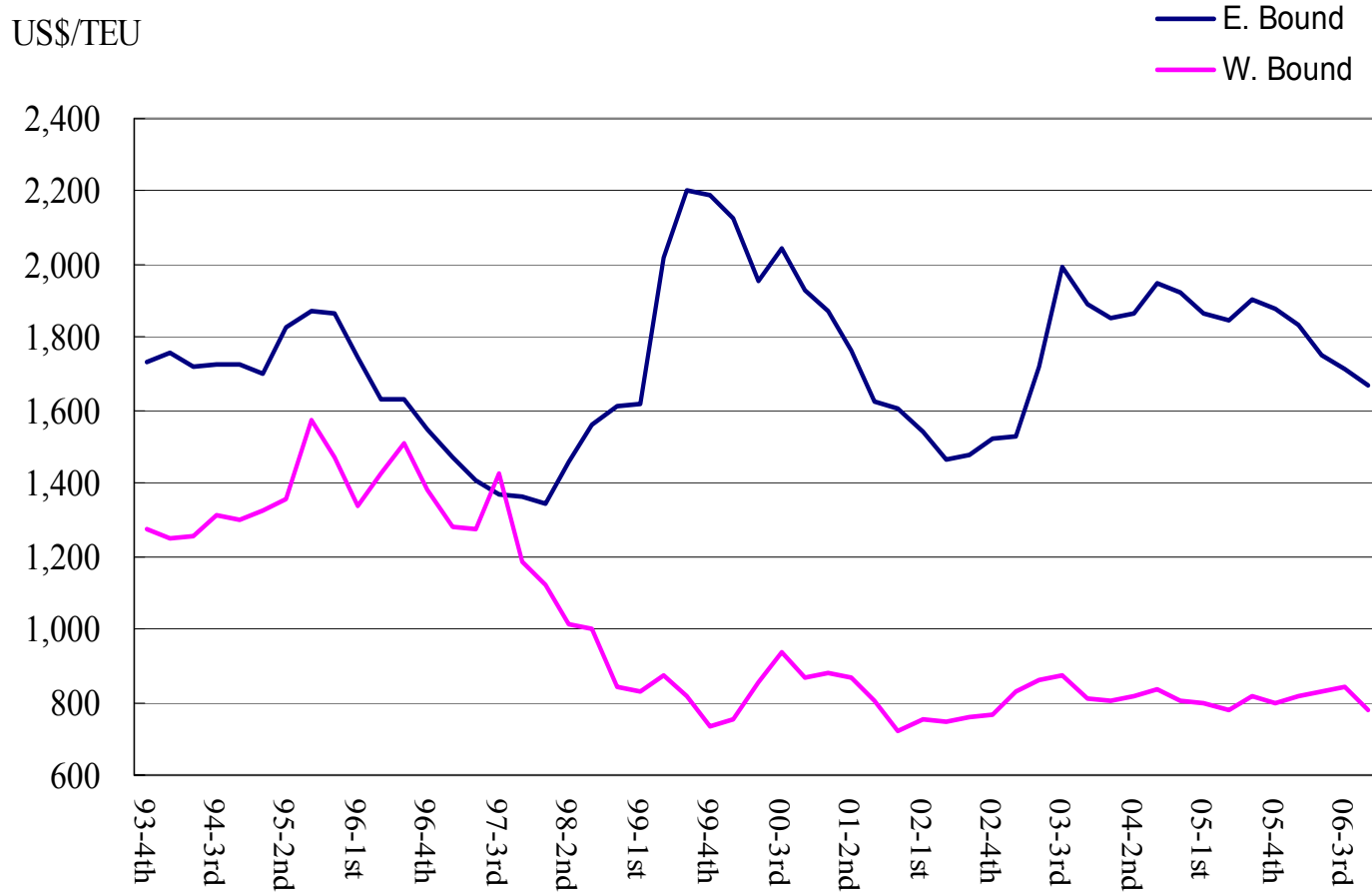


1-6. "K" Line Container Volume & Share (Europe to Asia (ex. India)) '01-'06, '071H(e)



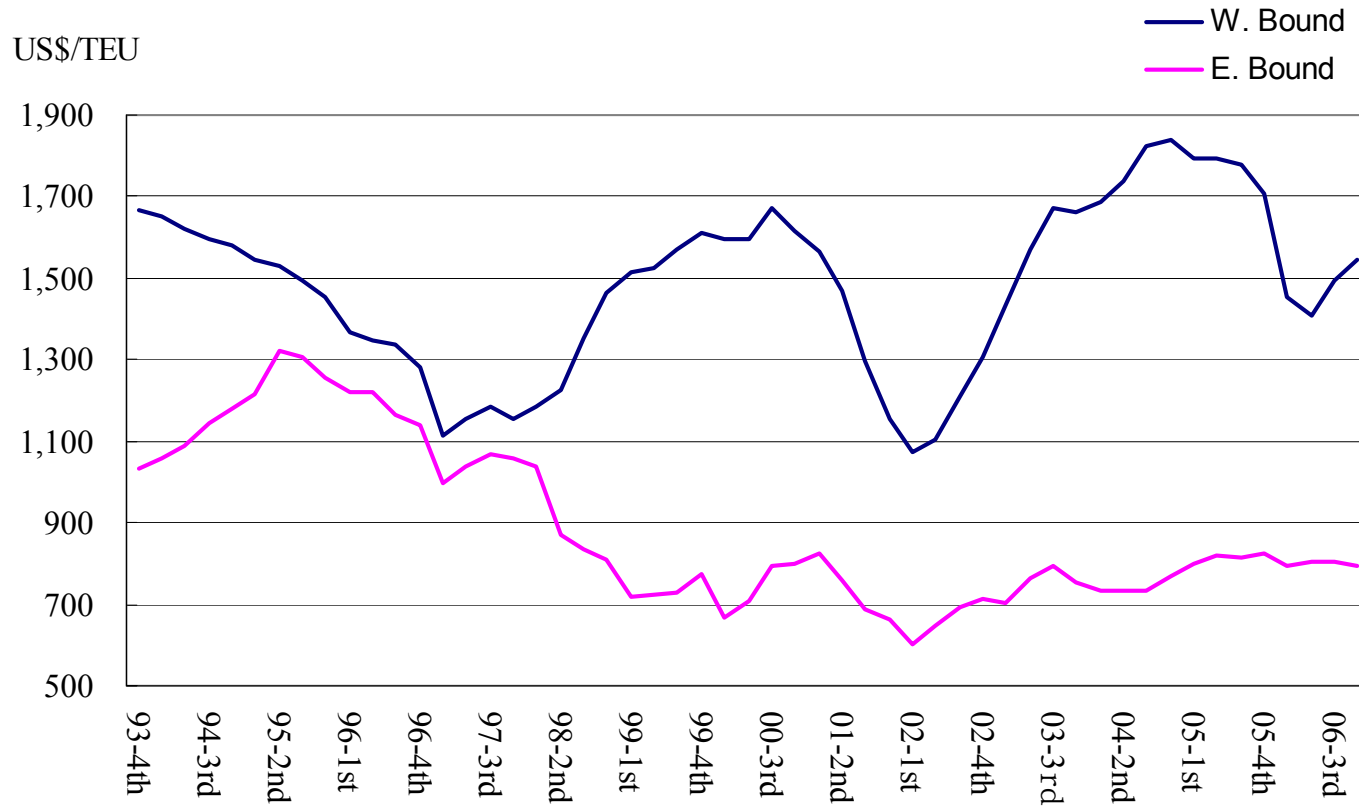
1-7. Trend of Average Container Freight (Asia-North America Trade)

(Data: CONTAINERIZATION INTERNATIONAL)

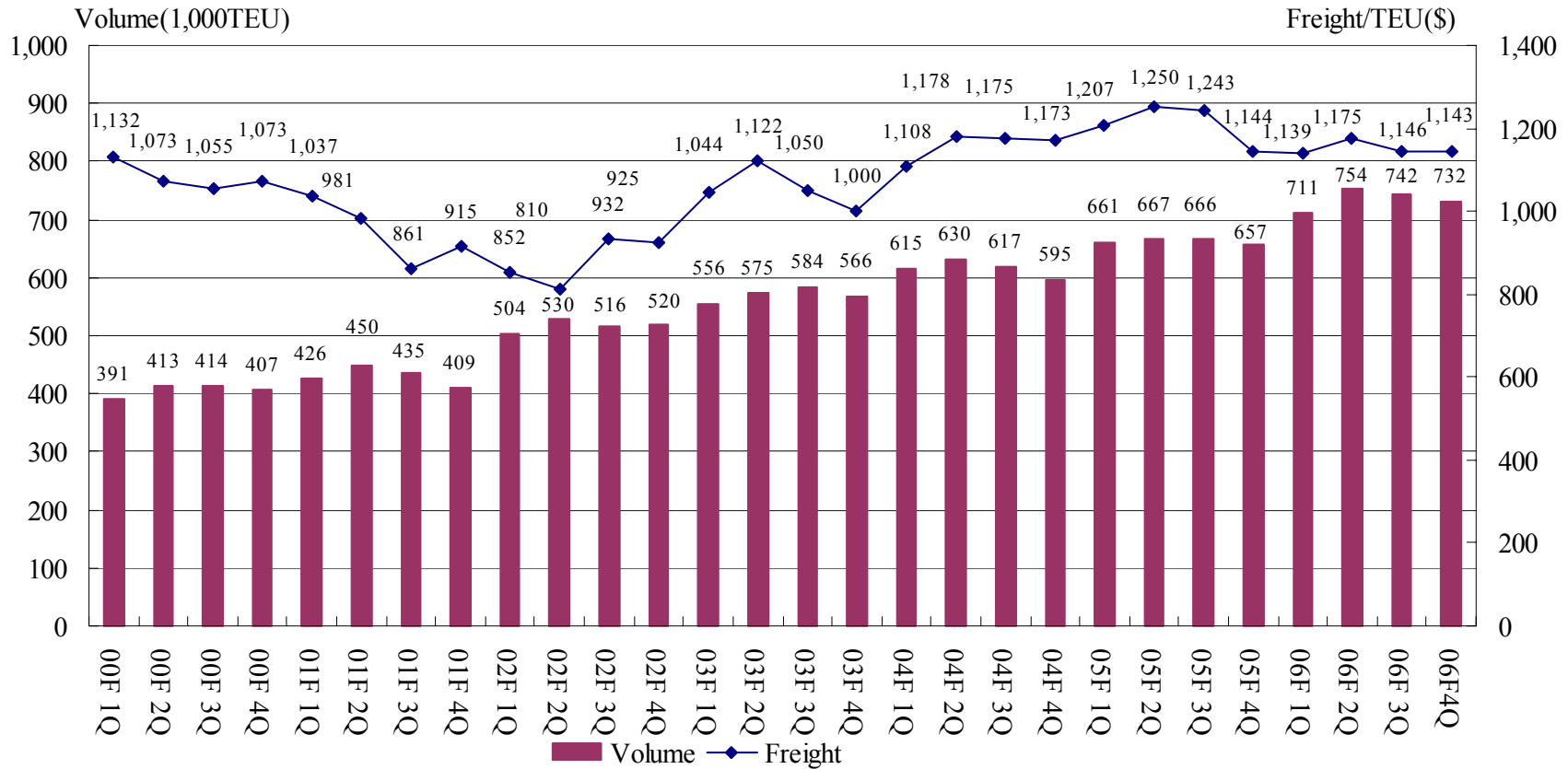


1-8. Trend of Average Container Freight (Asia-Europe Trade)

(Data: CONTAINERIZATION INTERNATIONAL)



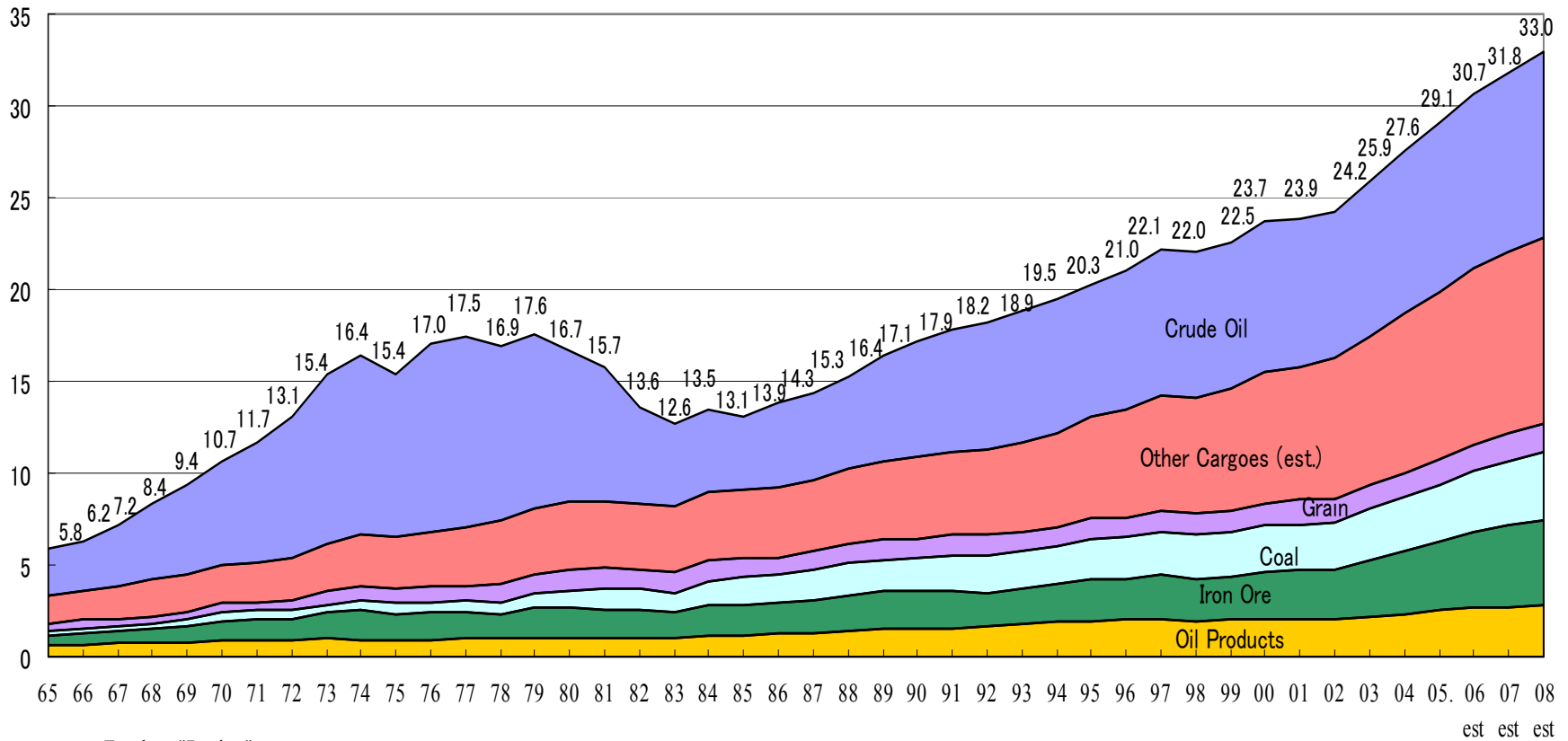
1-9. Trend of Average Container Freight/Volume (“K” Line All Trades) (00F-06F4Q)



1-10. World Seaborne Trade

(Figures in trillion)

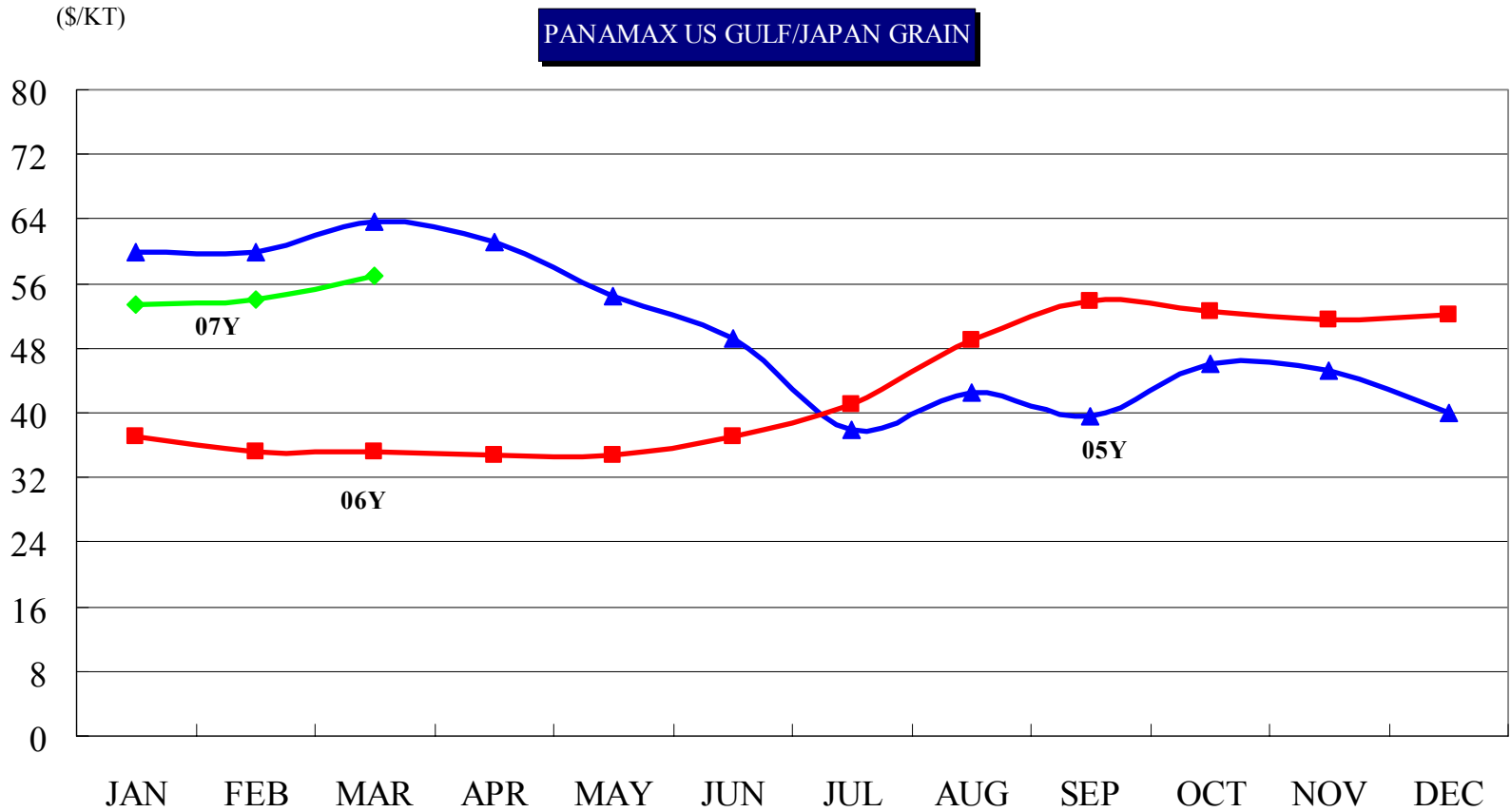
World Seaborne Trade (ton-mile)



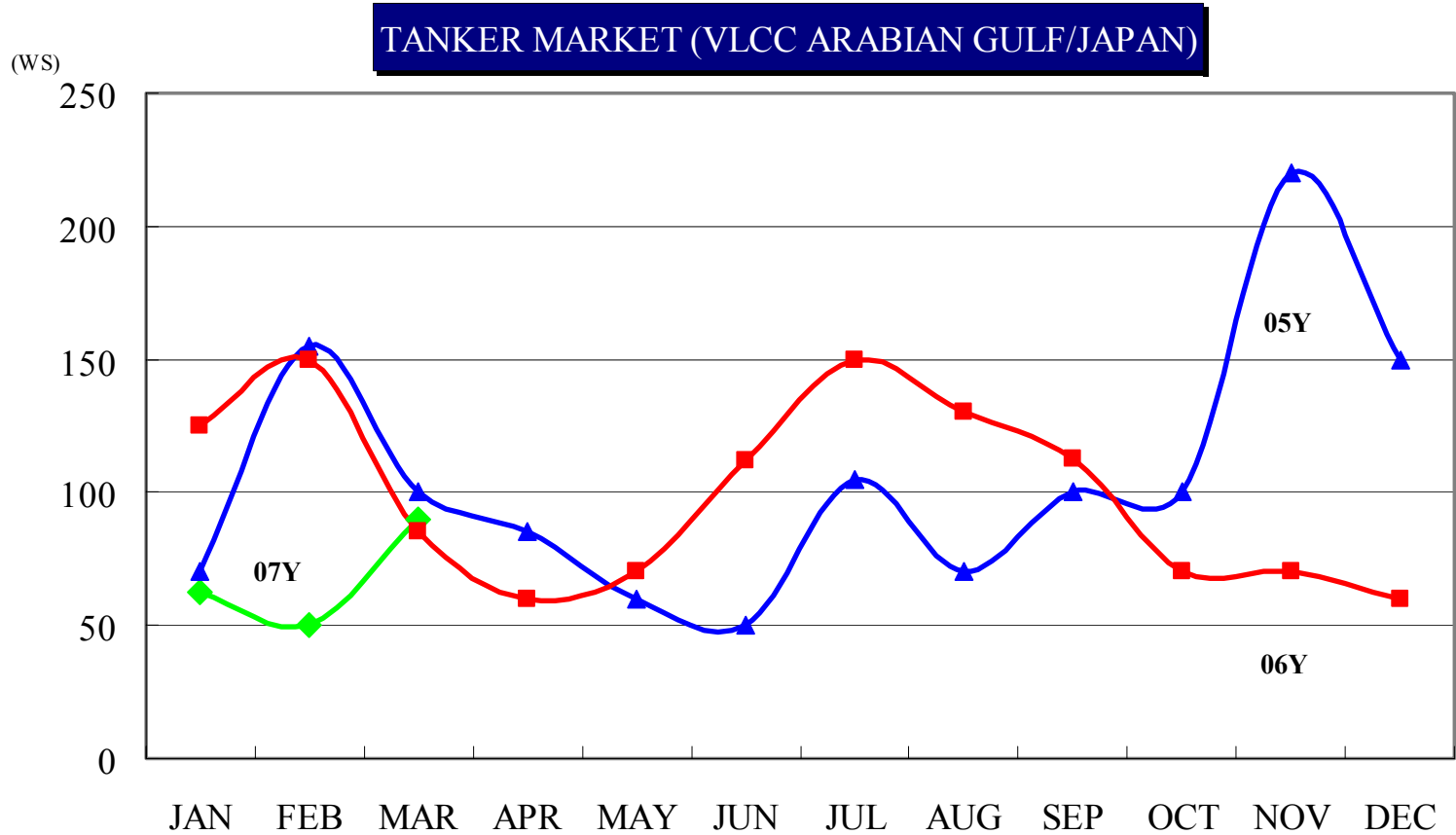
Source: Fernleys "Review"

(Calendar Year)

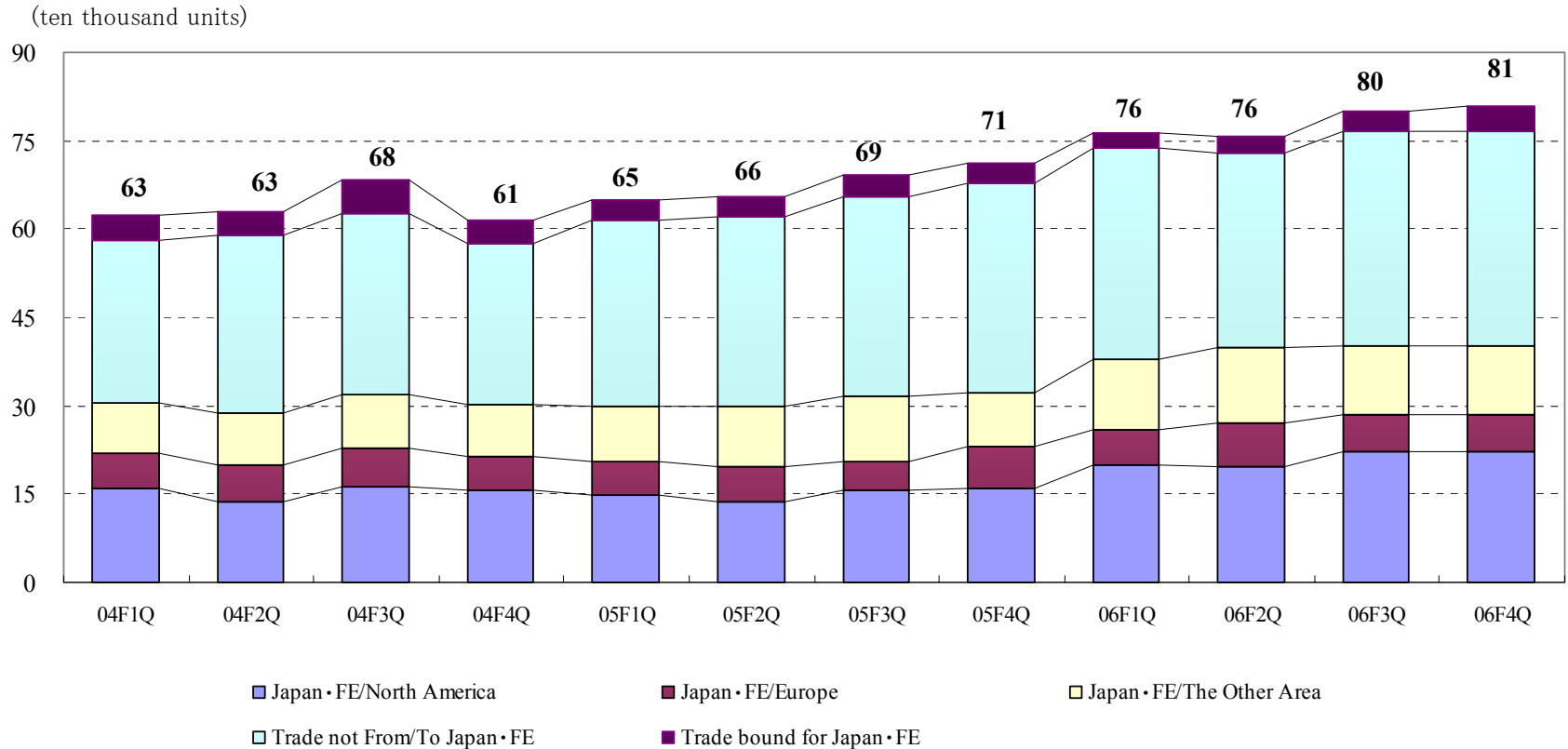
1-11. Bulker Market



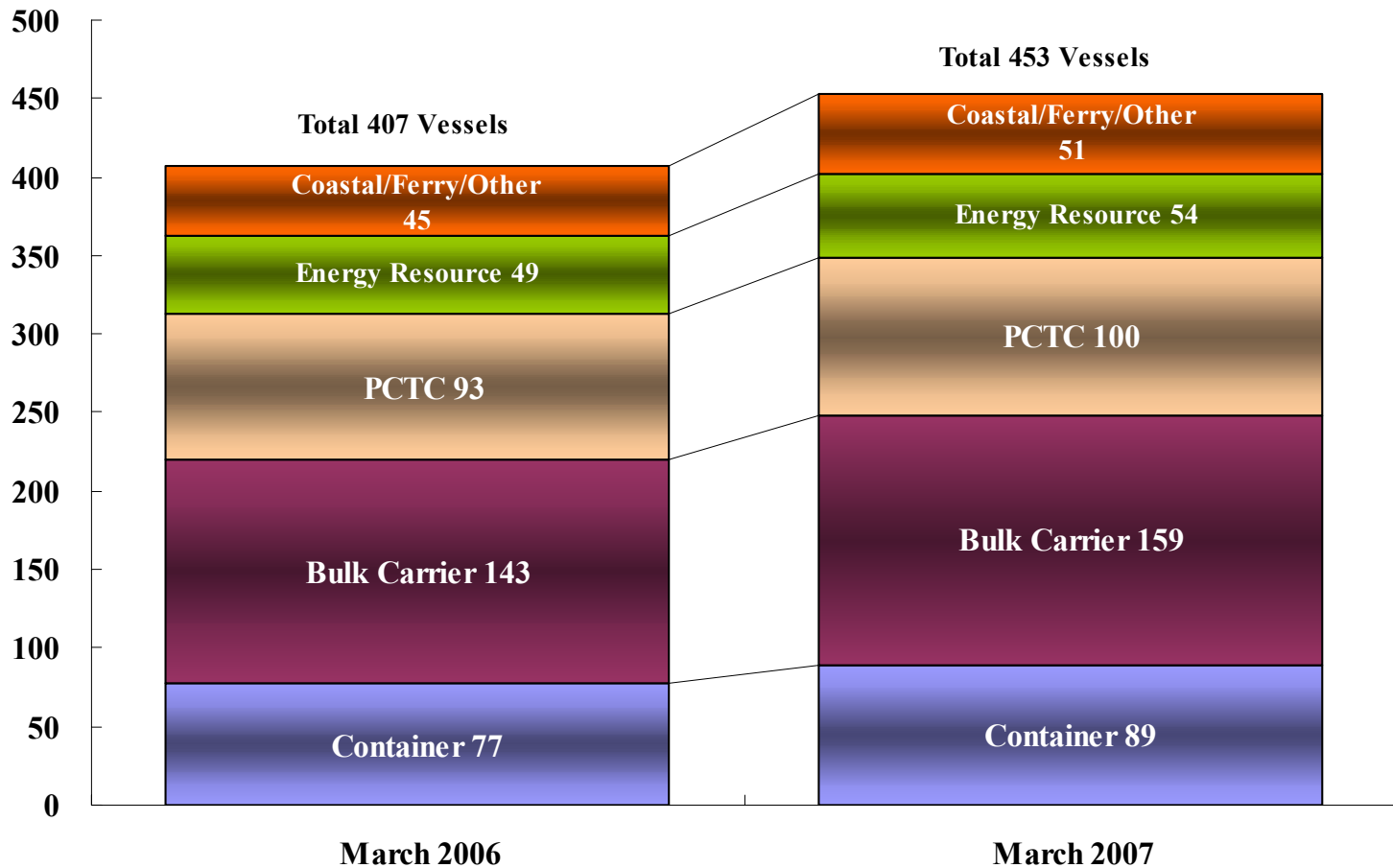
1-12. Tanker Market



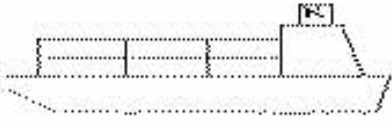


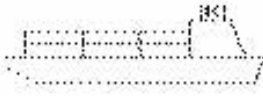
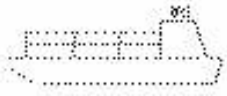
1-13. Transition of Cars/Trucks Transported by “K” Line PCTC Fleet



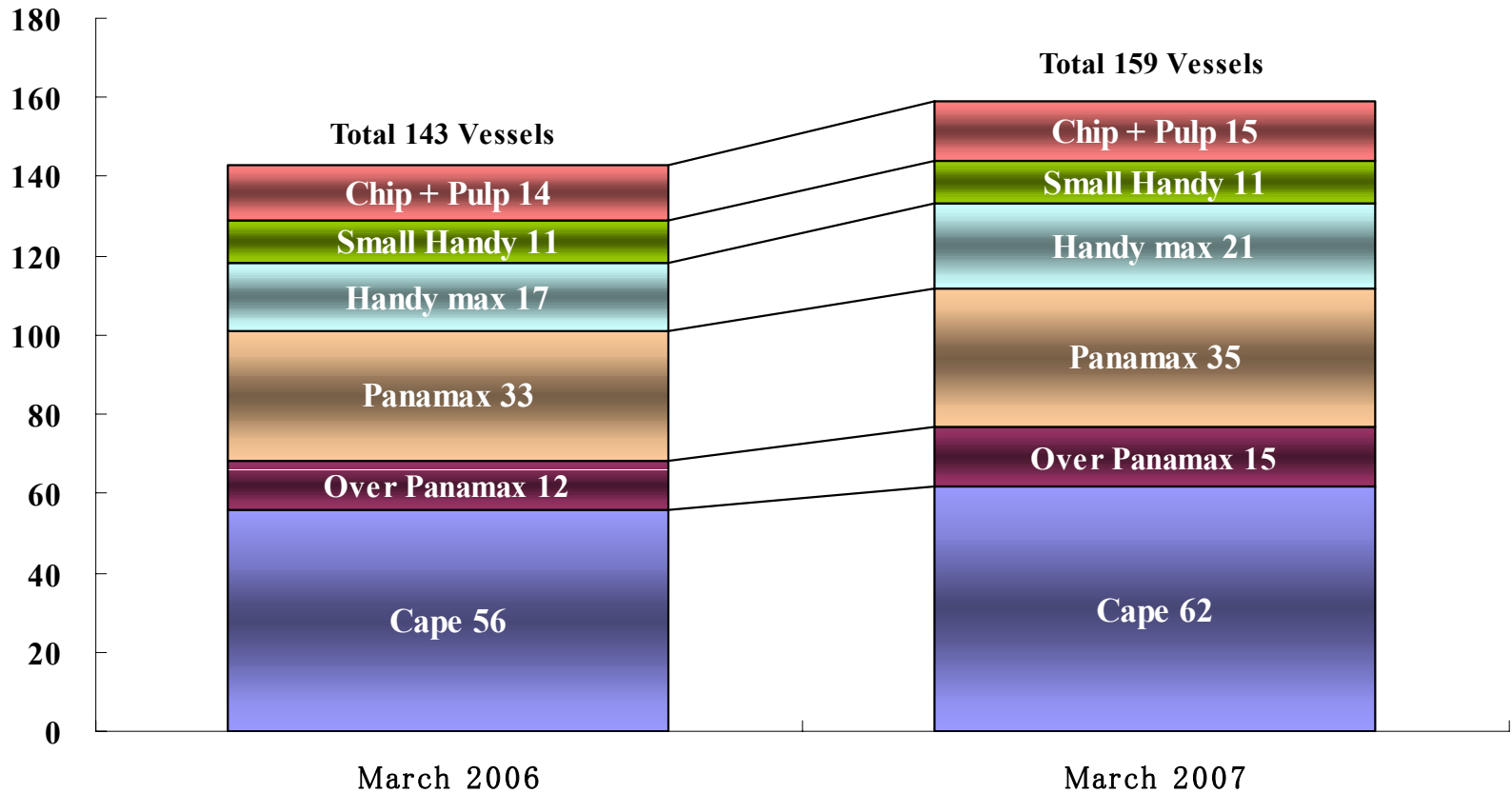
1-14. "K" Line Vessel Fleet Composition



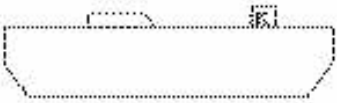




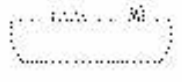
1-15. "K" Line Container Vessel Fleet Composition

		March 2006	March 2007
	5,500TEU Over	15	21
	3,500TEU (3,400~4,700)	25	23
	2,800TEU (2,700~2,900)	5	7
	2,000TEU (1,500~2,500)	9	11
	1,400TEU or under	23	27
Total		77	89

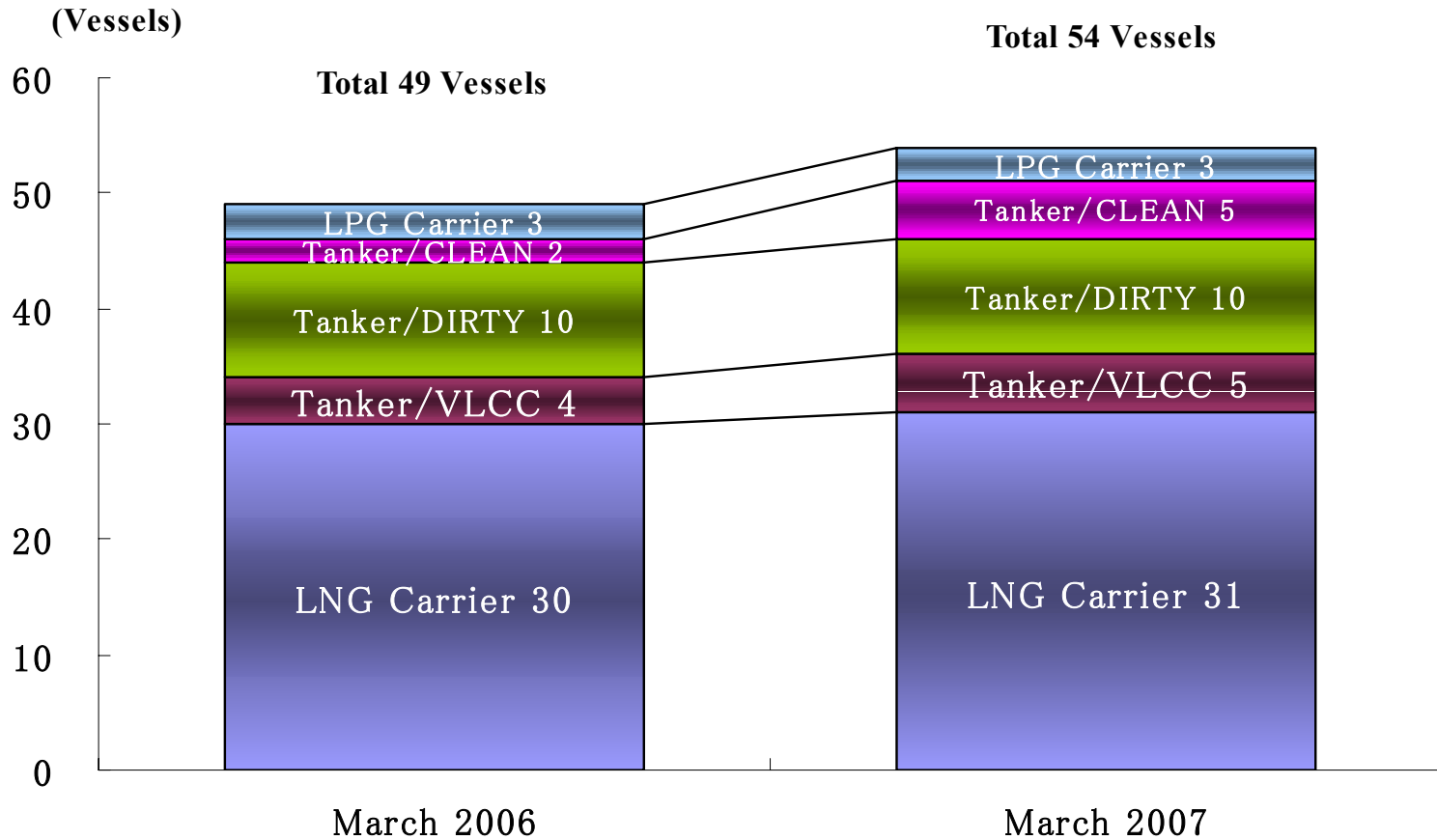
1-16. "K" Line Bulk Carrier Fleet Composition



1-17. “K” Line PCTC Vessel Fleet Composition

		March 2006	March 2007
	6,000 units	12	13
	5,000 units (4,750~5,650)	29	30
	4,000 units (3,800~4,600)	20	24
	3,000 units (2,800~3,500)	15	14
	2,000 units (1,600~2,500)	2	5
	800 units (800~850)	15	14
Total		93	100

1-18. "K" Line Energy Transport Fleet Composition



Supplemental Information-2

- Financial Data -

2-1. Breakdown on Non-Operating, Extra-Ordinary Items (2006F Results)

1. Non-Operating Income/Loss

(Unit: billion yen)

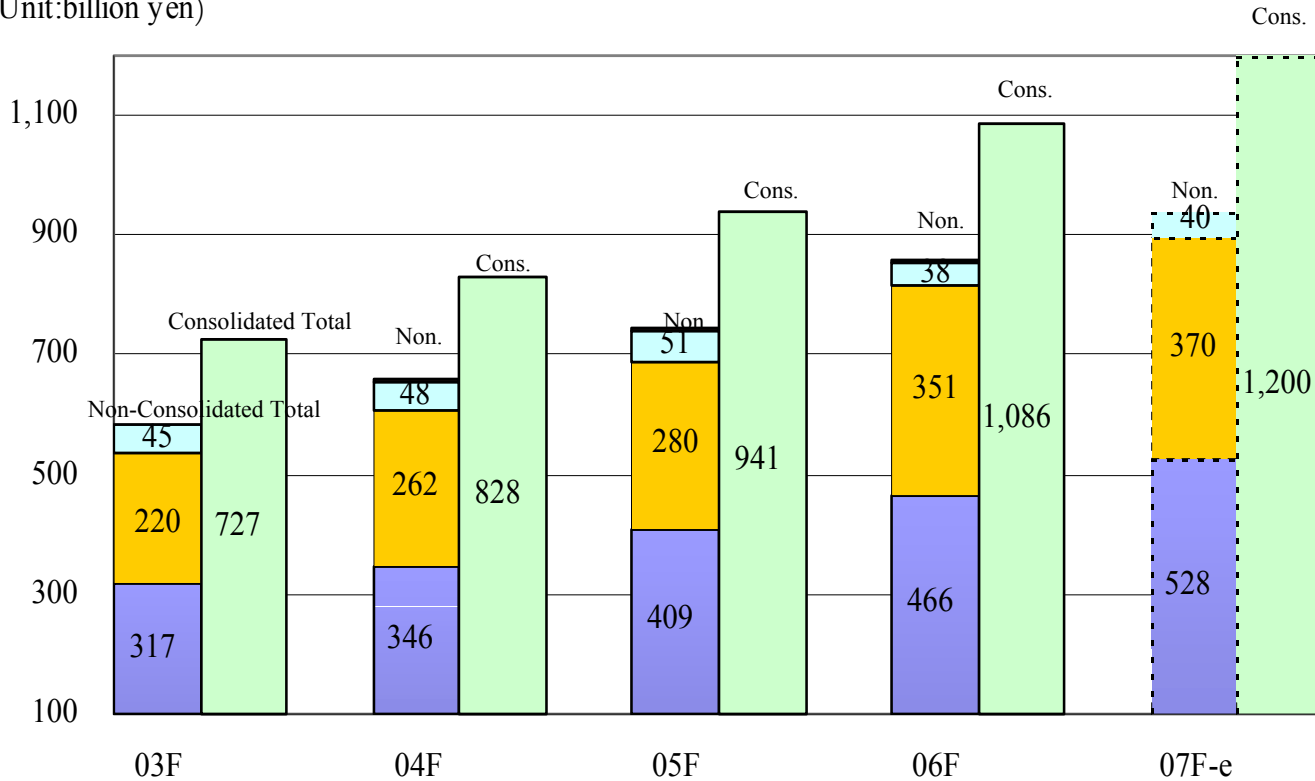
	1H	2H	YTD		1H	2H	YTD
Consolidated Total	1.1	1.5	2.6	Non-Consolidated Total	3.1	0.7	3.8
Financial Gain/Loss	0.6	0.9	1.5	Financial Gain/Loss	3.1	2.4	5.5
Exchange Gain/Loss	△ 0.7	△ 0.4	△ 1.0	Exchange Gain/Loss	△ 0.2	△ 1.5	△ 1.7
Others	1.2	1.0	2.1	Others	0.1	△ 0.2	△ 0.1

2. Extra-Ordinary Income/Loss

	1H	2H	YTD		1H	2H	YTD
Consolidated Total	6.2	6.2	12.4	Non-Consolidated Total	4.0	3.5	7.5
Sales and disposal of fixed assets	2.8	5.4	8.2	Sales and disposal of fixed assets	0.2	1.7	1.9
Sales of securities	3.9	1.9	5.8	Sales of securities	3.9	1.9	5.8
Impairment losses on fixed assets	0.0	△ 1.1	△ 1.1	Impairment losses on fixed assets	0.0	△ 0.6	△ 0.6
Others	△ 0.5	△ 0.1	△ 0.5	Others	△ 0.1	0.6	0.5

2-2. Transition of Operating Revenues

(Unit: billion yen)

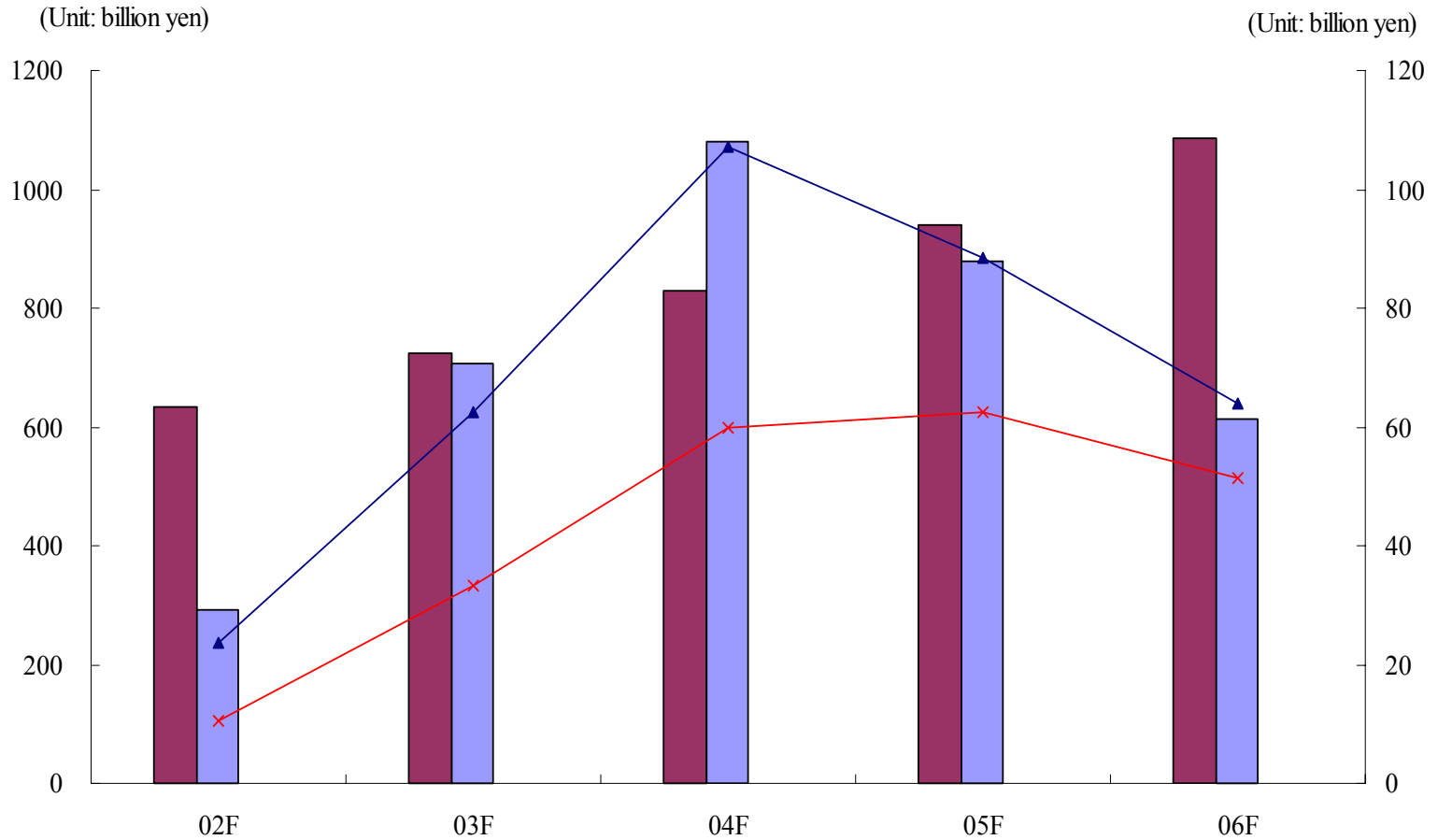


■ Container
 ■ Bulk Carrier/Car Carrier
 ■ Energy Transportation
 ■ Others
 ■ Consolidated Total

Supplemental Information-3

Historical Data - For 5 years -

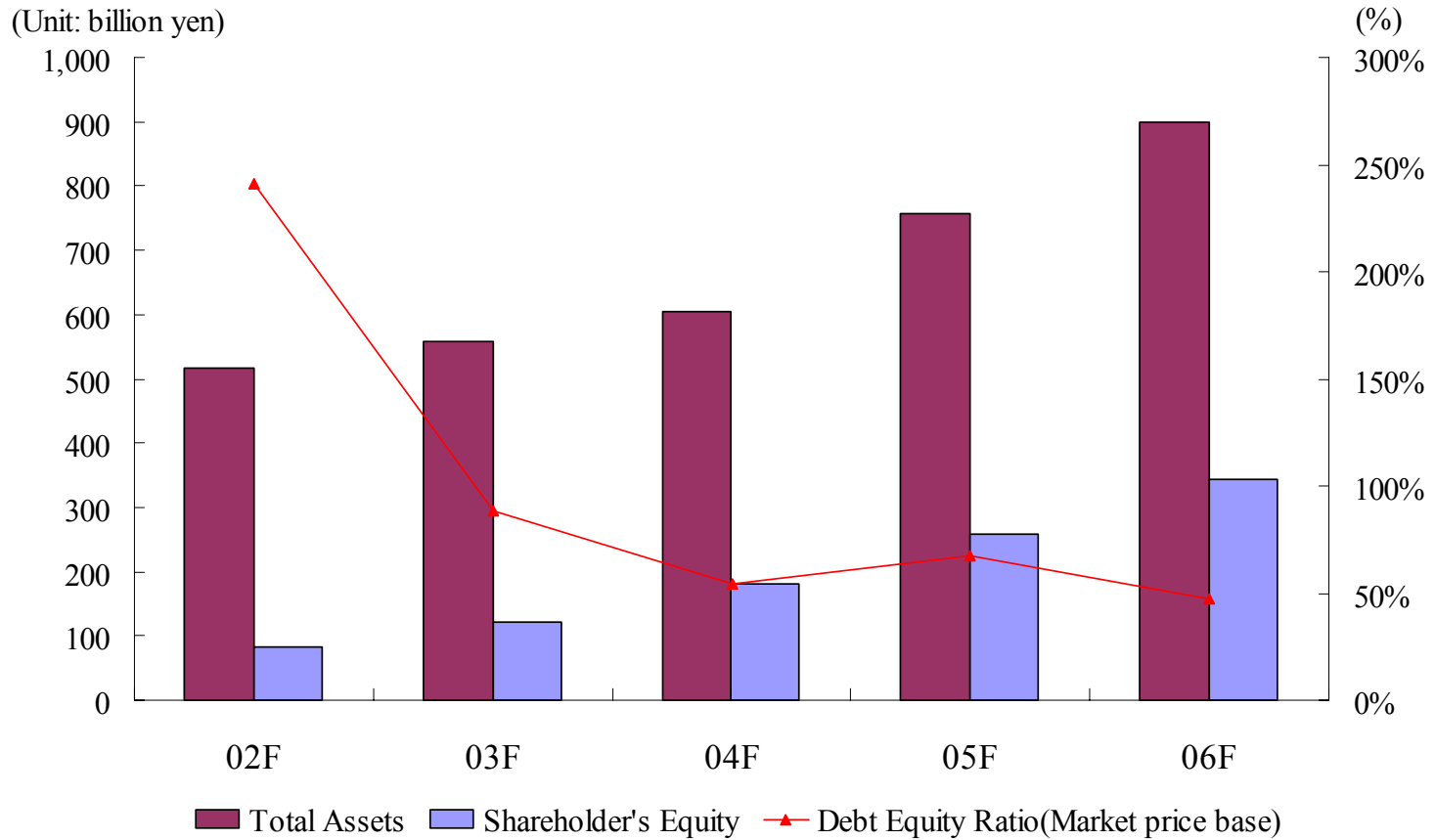
3-1. Consolidated Revenues & Incomes



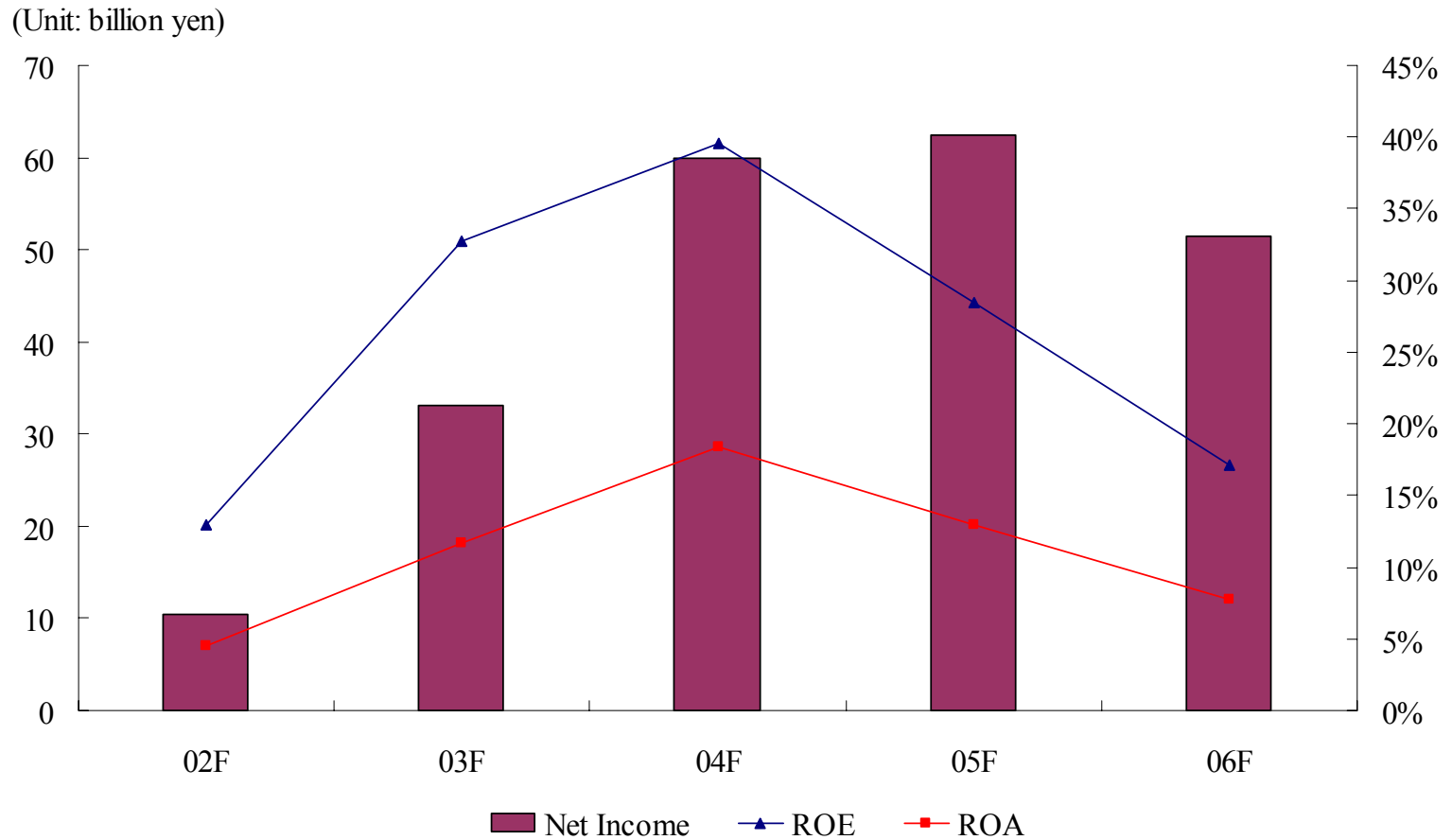
■ Operating Revenues
 ■ Operating Income
 ▲ Ordinary Income
 × Net Income

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

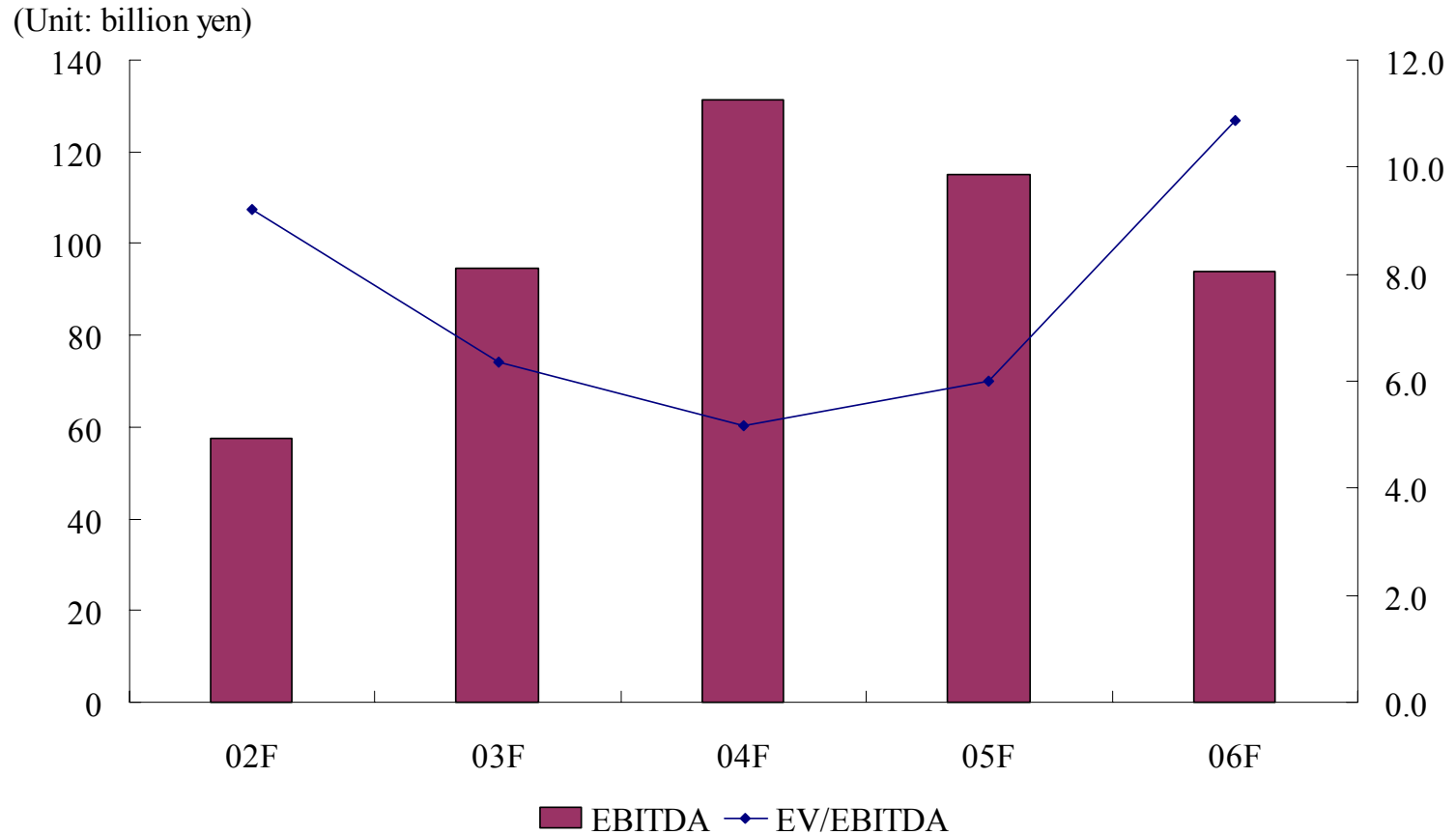
3-2. Consolidated Debt Equity Ratio



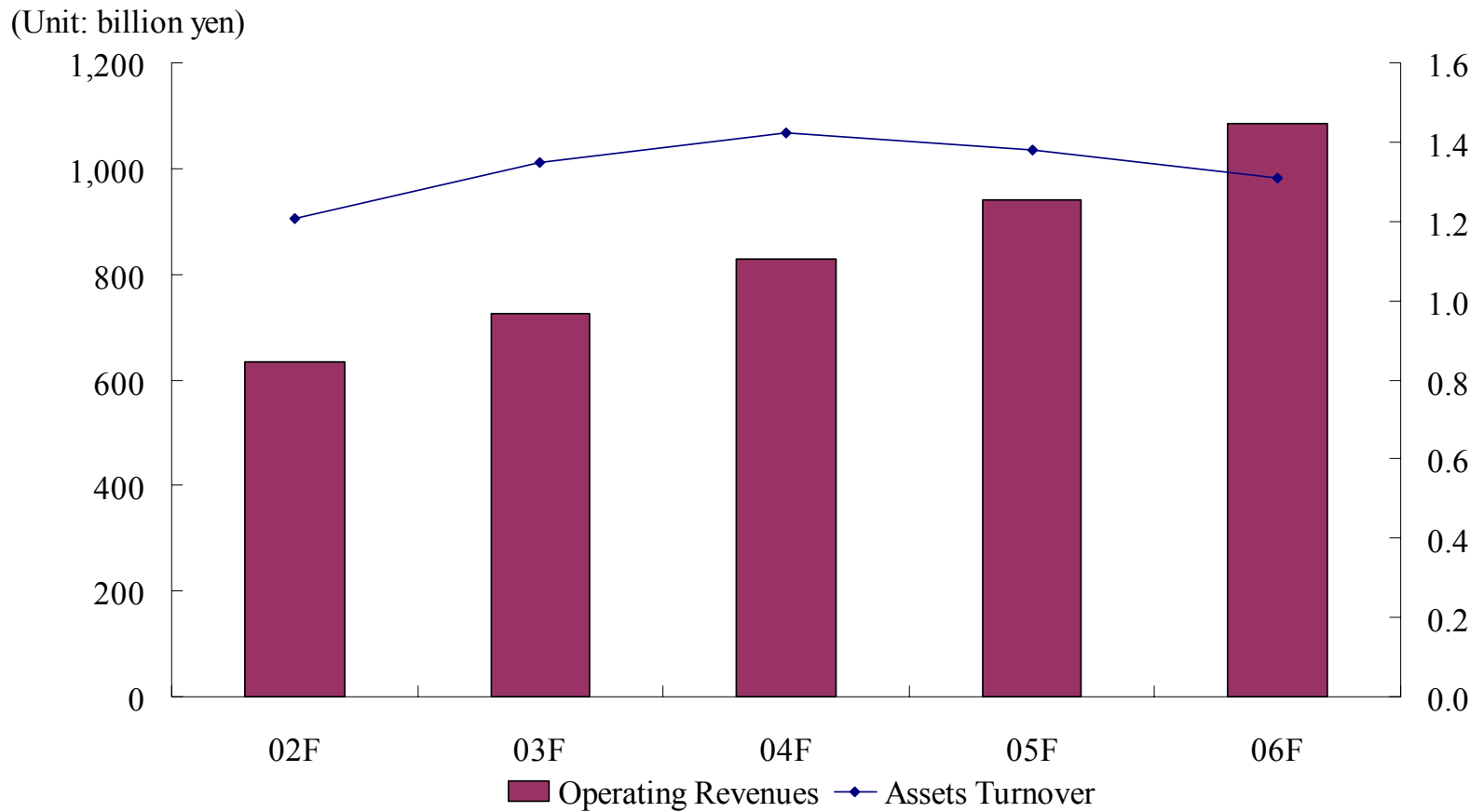
3-3. Consolidated ROE/ROA



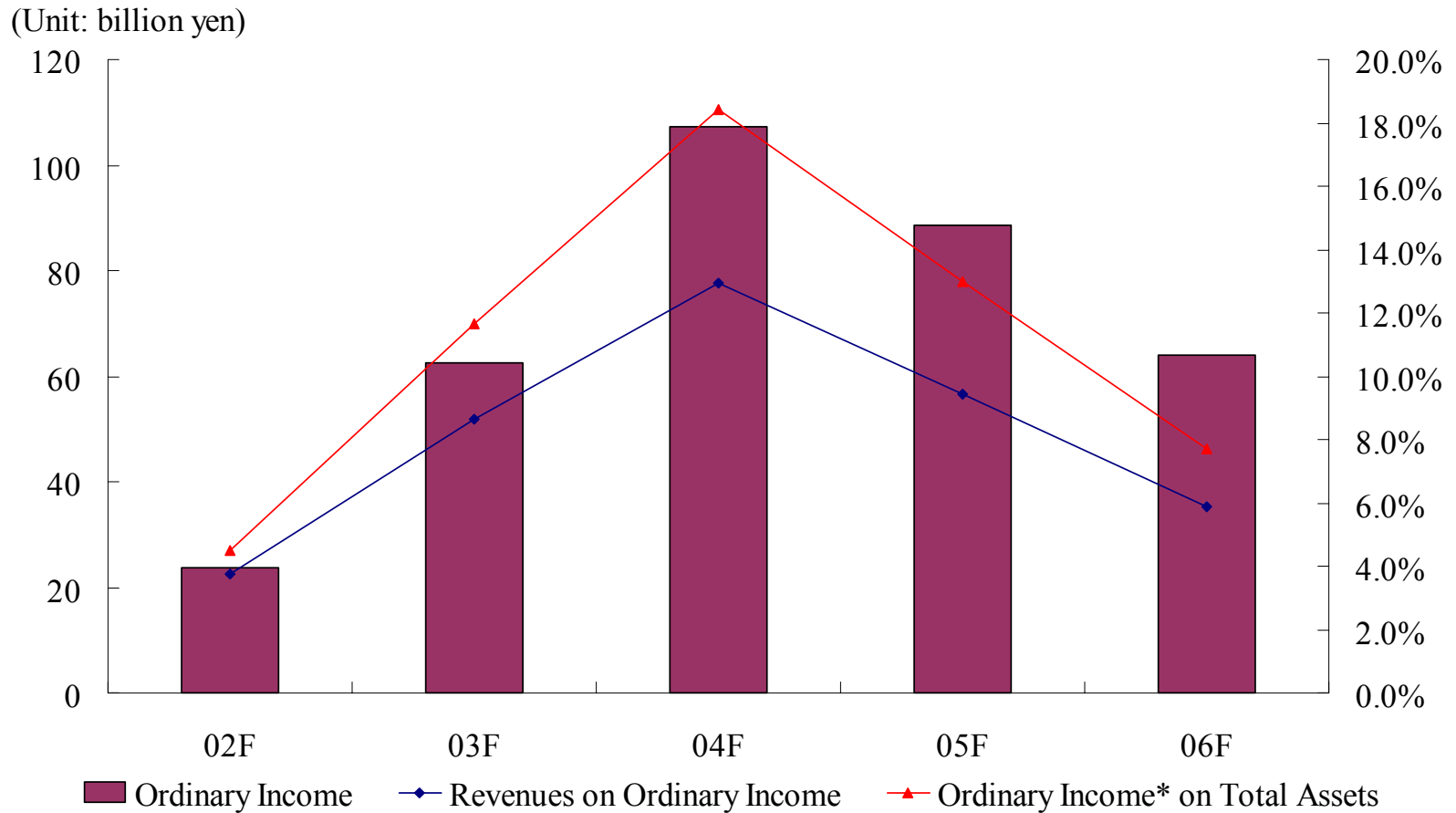
3-4. Consolidated EV/EBITDA



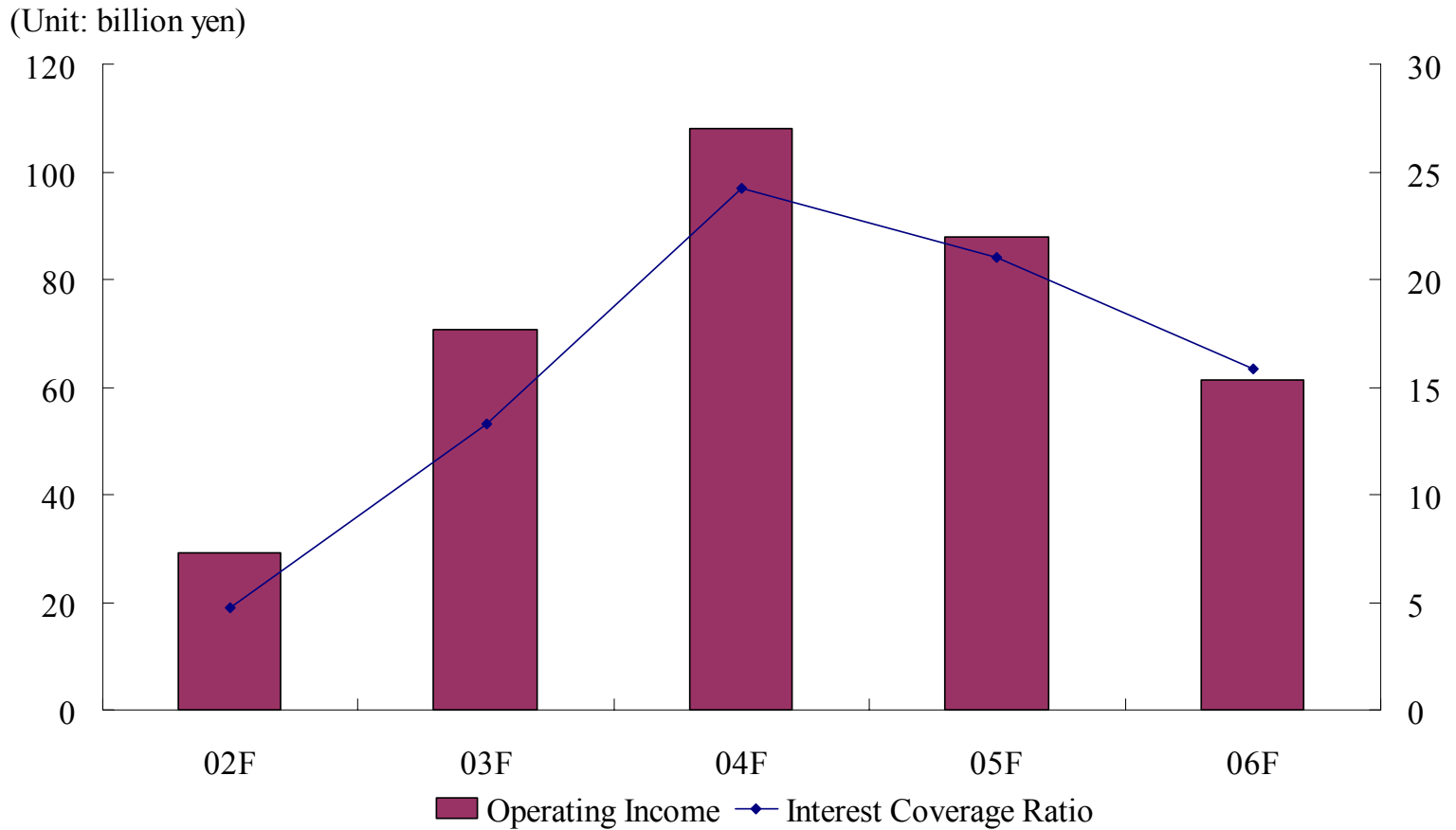
3-5. Consolidated Assets Turnover



3-6. Consolidated Ordinary Income* on Revenues/Ordinary Income on Total Assets

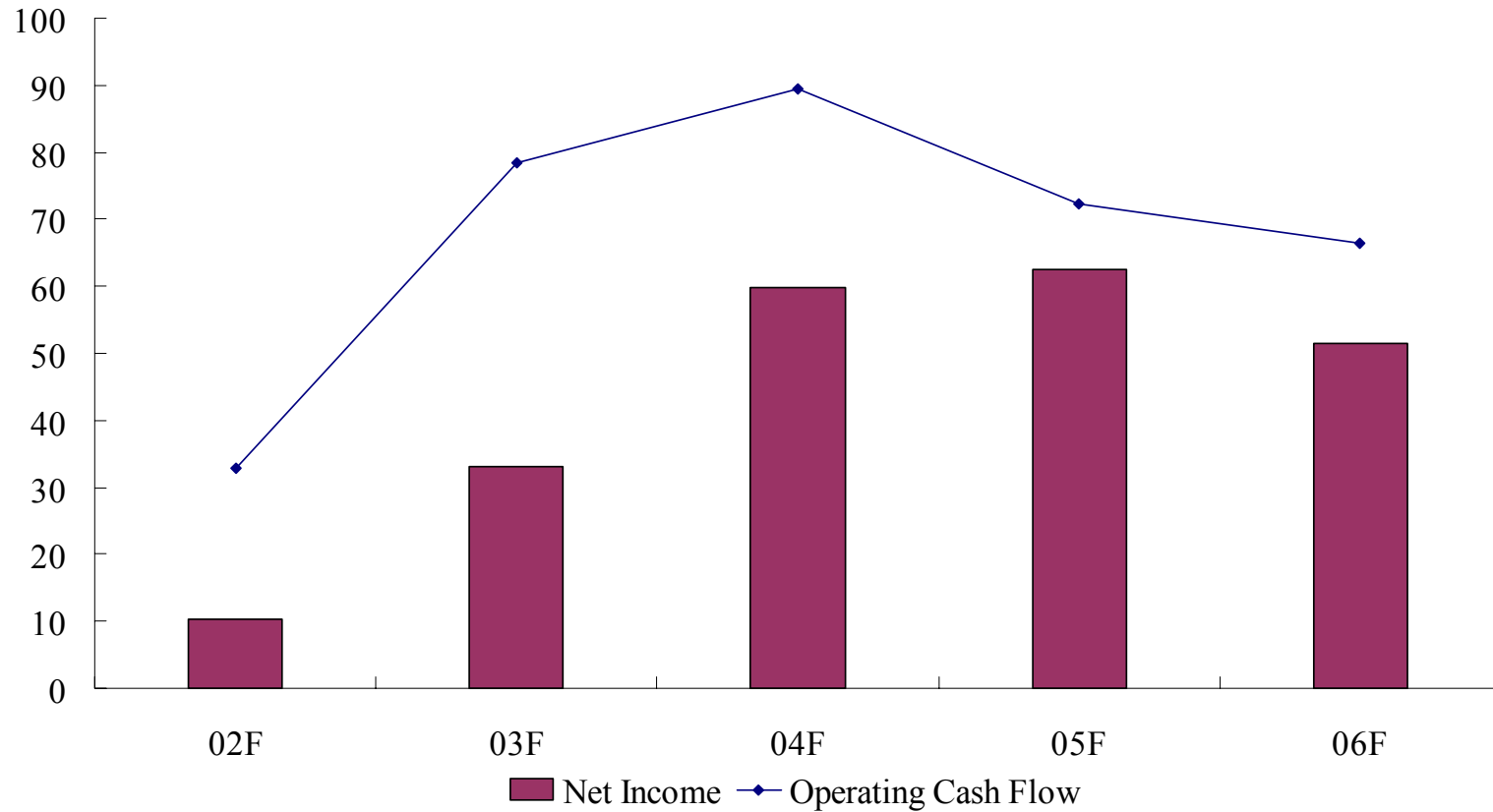


3-7. Consolidated Interest Coverage Ratio



3-8. Consolidated Net Income/Operating Cash Flow

(Unit: billion yen)



3-9. Consolidated Segment Information

(Unit: million yen)

	02F	03F	04F	05F	06F
Operating Revenues					
Marine Transportation	530,228	622,118	713,961	806,646	936,943
Freight Forwarding/ Harbor Transportation	88,773	89,885	101,710	114,098	127,108
Others	13,722	12,662	12,773	20,073	21,489
Total	632,723	724,665	828,444	940,818	1,085,539
Operating Income					
Marine Transportation	22,383	61,267	97,808	74,426	45,369
Freight Forwarding/ Harbor Transportation	4,800	8,062	8,865	11,650	13,831
Others	2,087	1,269	1,083	1,506	1,784
Total	29,270	70,598	107,756	87,583	60,983
Eliminations	10	-65	298	392	373
Consolidated	29,280	70,533	108,054	87,976	61,357

3-10. Non-Consolidated Financial Data

(unit: million yen)

	02F	03F	04F	05F	06F
Operating Revenues	499,791	584,958	658,699	742,568	857,278
Container	263,456	317,185	346,321	409,219	465,974
Bulk & Car Carrier	188,112	220,364	262,182	297,999	351,341
Energy Transportation	46,045	45,231	47,870	33,033	38,071
Other Shipping Business	1,396	1,291	1,372	1,295	823
Other Business	780	882	949	1,022	1,069
Operating Income	19,843	55,068	85,288	56,678	28,103
Ordinary Income*	16,434	49,670	86,873	57,849	31,941
Net Income	6,535	24,452	49,012	38,820	25,250
Total Assets	269,140	329,965	376,345	481,541	518,500
Total Liabilities	203,268	233,126	233,326	292,575	277,319
Shareholder's Equity	65,872	96,839	143,019	188,965	241,181
Dividend per Share	5	10	16.5	18	18
Dividend ratio	45.9	24.4	20.0	27.5	44.3