

Supplementary Report

- F2012 -

July 2012

Kawasaki Kisen Kaisha, Ltd.

1. Shipping Markets
 2. Financial Data
 3. Historical Data - For 5 Years -
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Supplementary Information -1

- Shipping Markets-



1-1. “K” Line Container Loading Volume

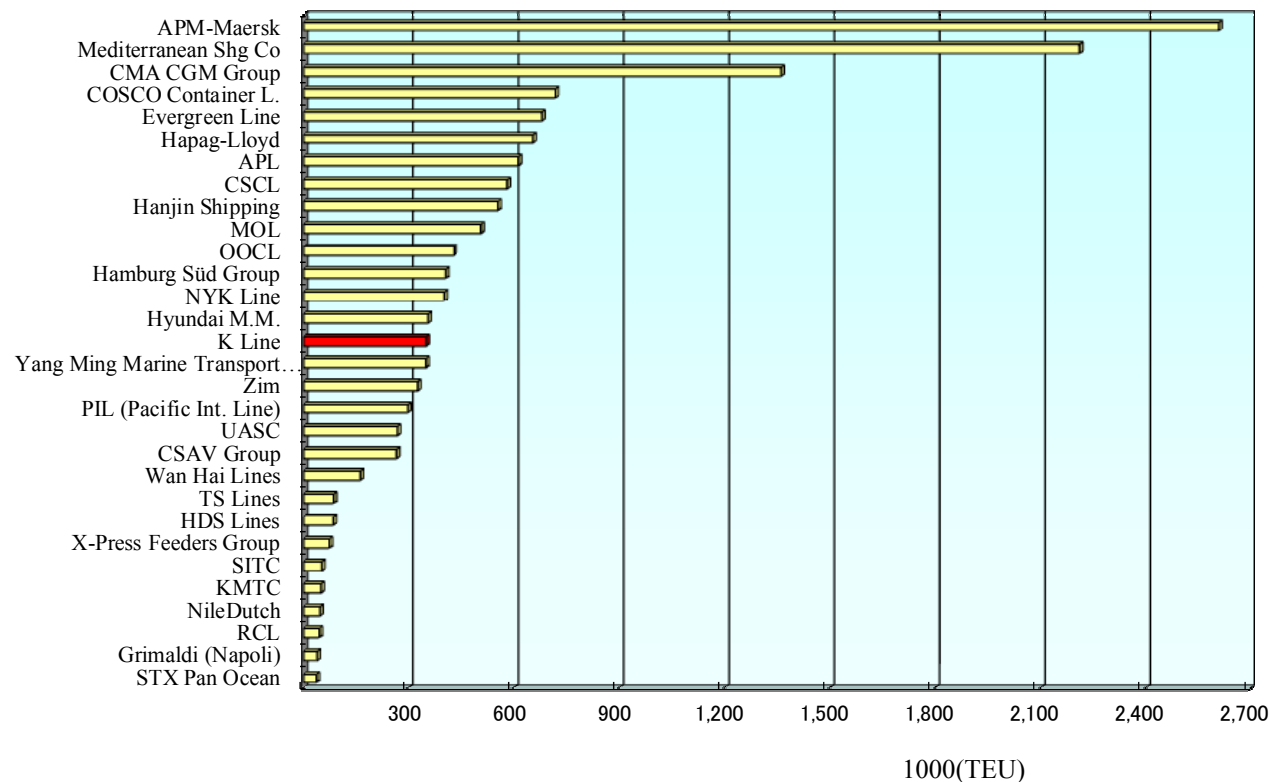
Loading Volume (Unit:1,000TEU)		11F1Q	11F2Q	11F1H	11F2H	11FY	12F1Q
Asia/N.America	E/Bound	163	170	333	299	631	184
	W/Bound	88	92	180	194	374	106
		251	262	513	492	1,005	290
Asia/Europe	W/Bound	130	135	265	214	479	136
	E/Bound	78	81	159	148	308	87
		208	216	424	362	787	223

Load Factor(%)		11F1Q	11F2Q	11F1H	11F2H	11FY	12F1Q
Asia/N.America	E/Bound	92.5%	95.5%	94.0%	91.0%	92.6%	96.0%
	W/Bound	50.1%	51.7%	50.9%	59.1%	54.9%	55.6%
		71.3%	73.6%	72.5%	75.1%	73.7%	75.8%
Asia/Europe	W/Bound	96.9%	95.7%	96.3%	90.6%	93.7%	95.1%
	E/Bound	57.7%	57.6%	57.6%	62.9%	60.1%	61.3%
		77.3%	76.7%	77.0%	76.8%	76.9%	78.2%

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

Top 30 Container Carriers ranked by operating capacity as of July 2012

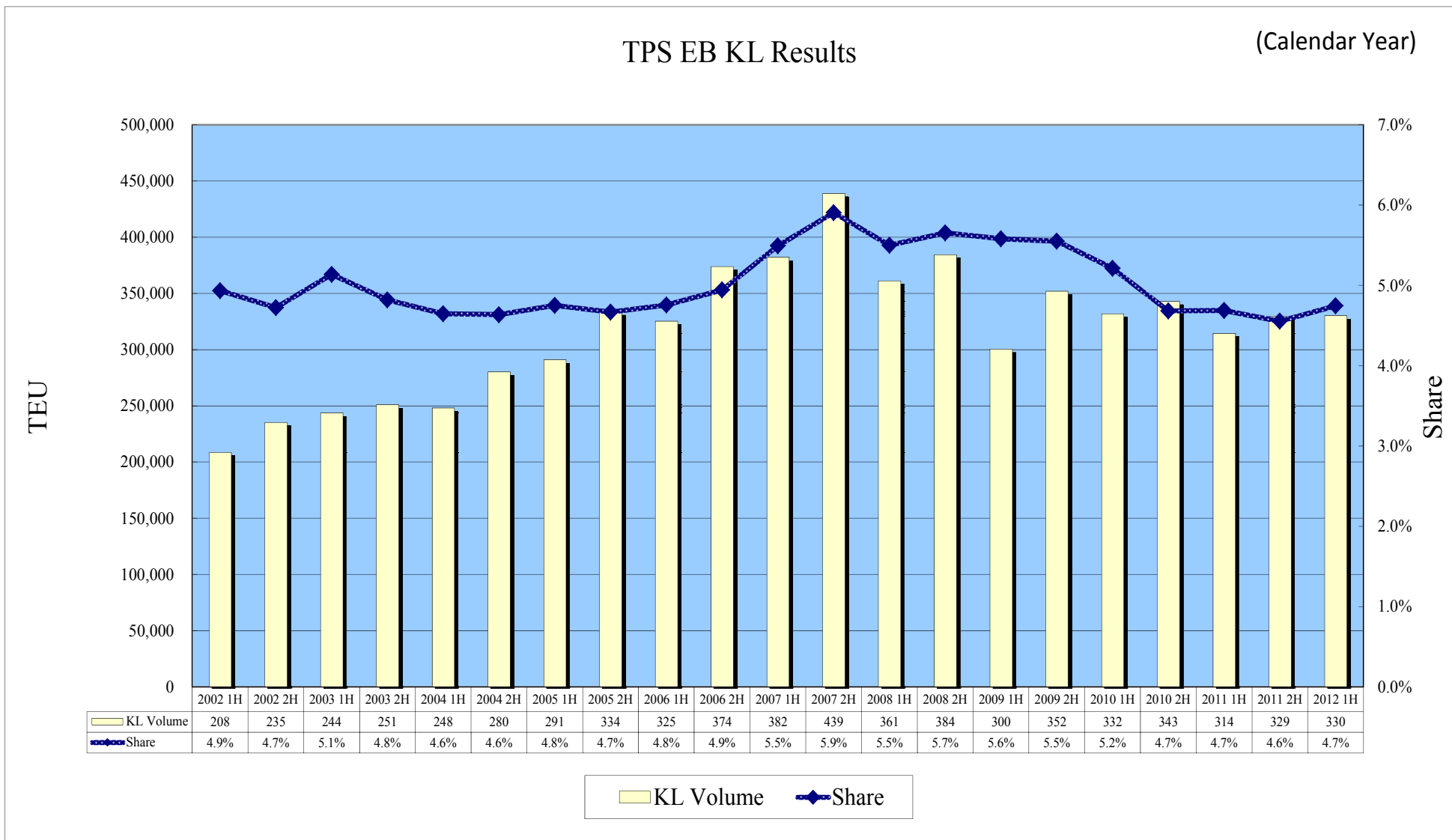
Rank	Operator	TOTAL TEU
1	APM-Maersk	2,612,672
2	Mediterranean Shg Co	2,214,759
3	CMA CGM Group	1,363,245
4	COSCO Container L.	721,361
5	Evergreen Line	680,108
6	Hapag-Lloyd	655,491
7	APL	615,053
8	CSCL	584,011
9	Hanjin Shipping	554,568
10	MOL	507,215
11	OOCL	429,617
12	Hamburg Süd Group	406,121
13	NYK Line	401,787
14	Hyundai M.M.	356,945
15	K Line	351,405
16	Yang Ming Marine Transport Corp.	351,240
17	Zim	328,271
18	PIL (Pacific Int. Line)	300,607
19	UASC	267,938
20	CSAV Group	265,532
21	Wan Hai Lines	165,295
22	TS Lines	86,929
23	HDS Lines	86,320
24	X-Press Feeders Group	75,329
25	SITC	54,276
26	KMTC	52,366
27	NileDutch	48,997
28	RCL	47,574
29	Grimaldi (Napoli)	41,387
30	STX Pan Ocean	39,607



Rank	Alliance	TEU
1	APM-Maersk	2,612,672
2	Mediterranean Shg Co	2,214,759
3	CKYH	1,978,574
4	GA	1,486,895
5	TNWA	1,479,213
6	CMA CGM Group	1,363,245
7	Evergreen Line	680,108
8	CSCL	584,011
9	Hamburg Süd Group	406,121
10	Zim	328,271

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

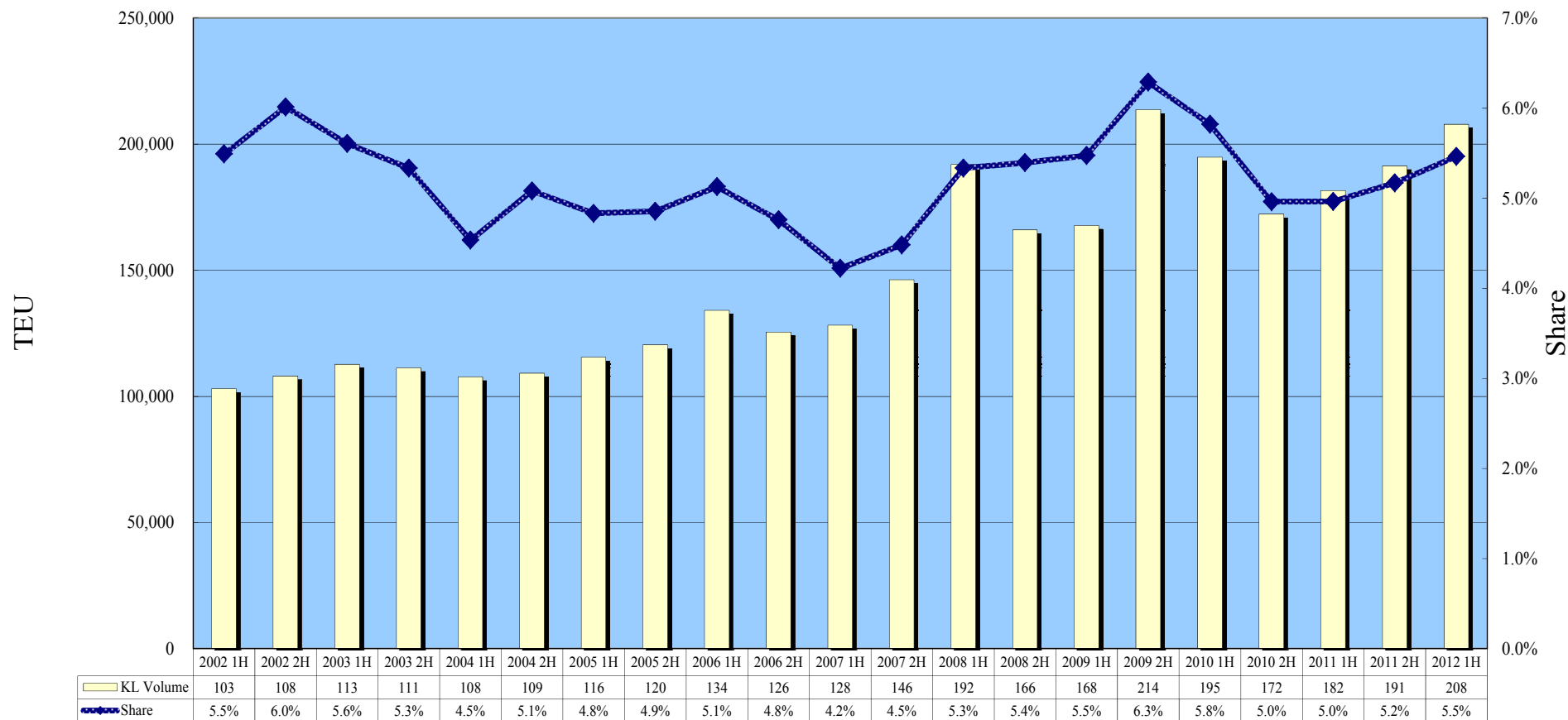
1-3. "K" Line Container Volume & Share (Asia to North America '02-'12)



1-4. "K" Line Container Volume & Share (North America to Asia '02-'12)

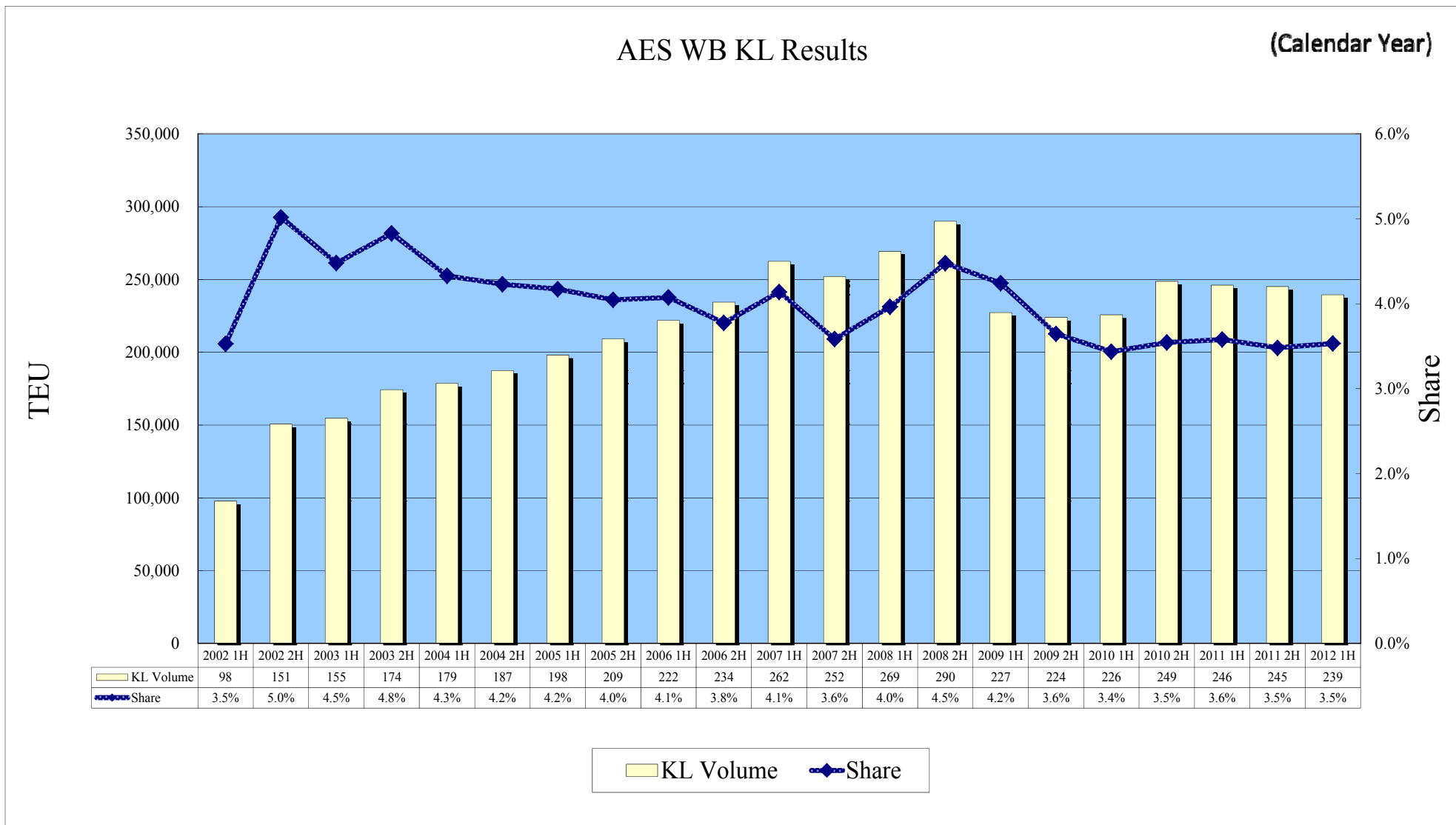
TPS WB KL Results

(Calendar Year)



KL Volume Share

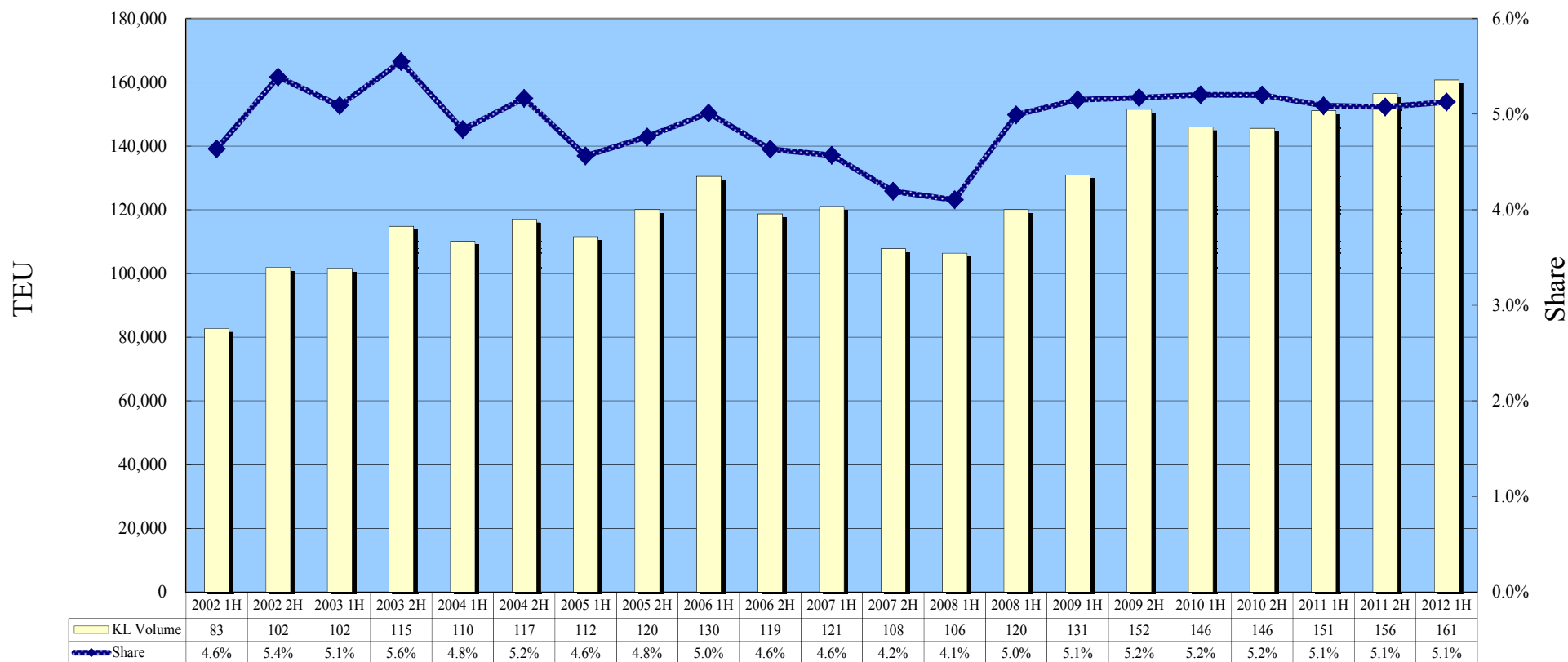
1-5. "K" Line Container Volume & Share (Asia to Europe '02-'12)



1-6. "K" Line Container Volume & Share (Europe to Asia '02-'12)

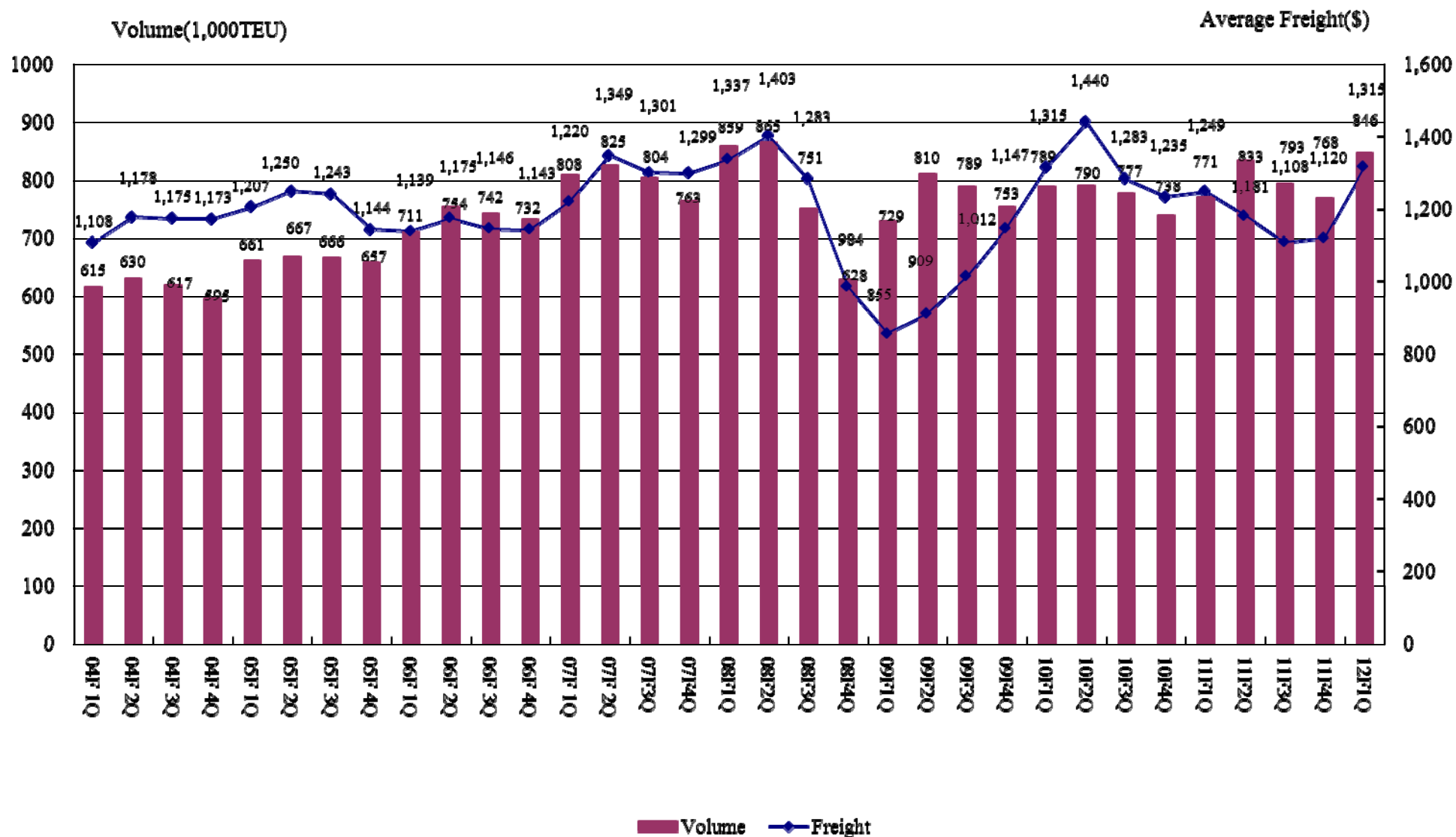
AES EB KL Results

(Calendar Year)



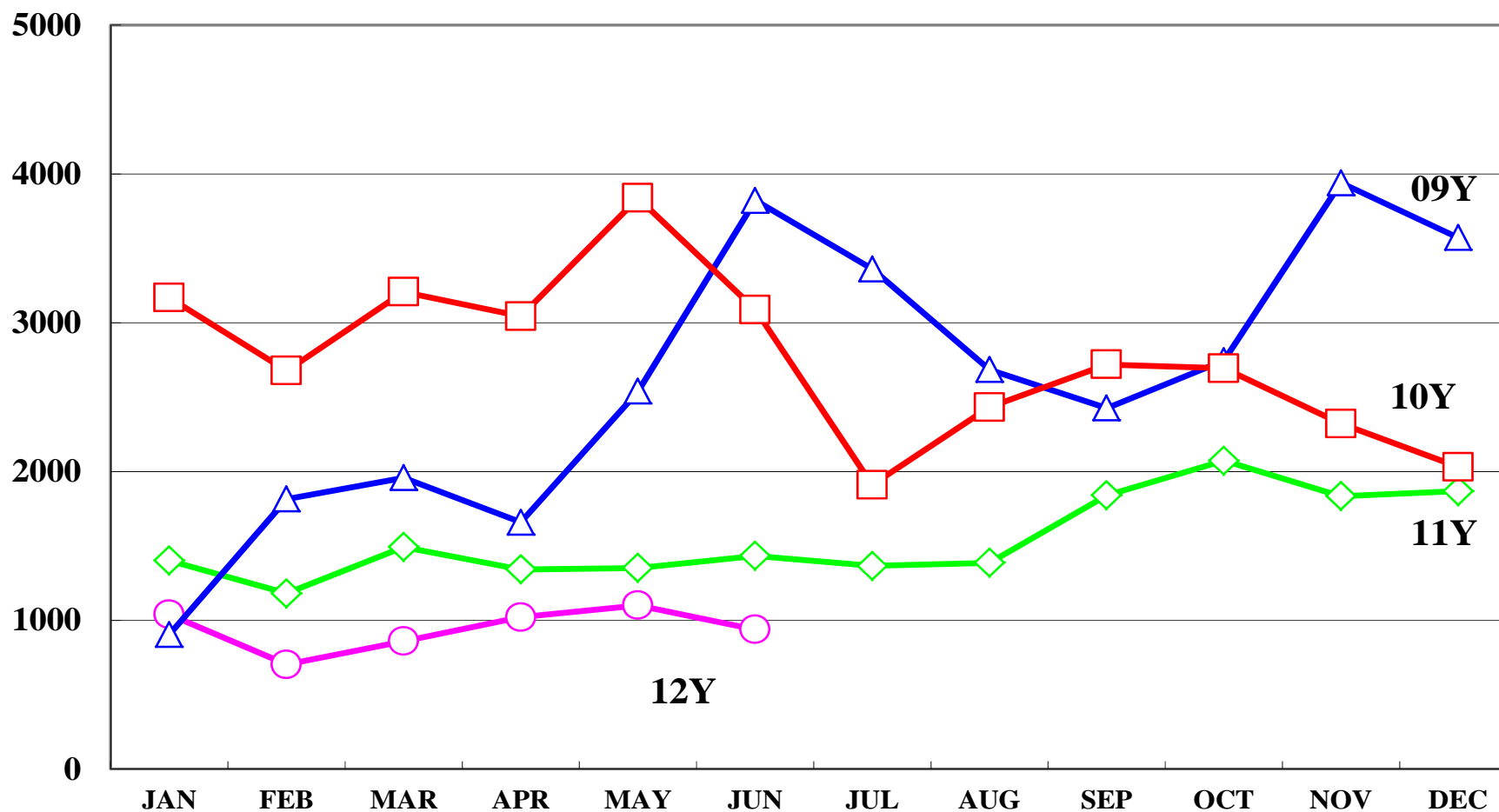
KL Volume Share

1-7. Trend of Average Container Freight/Volume (“K” Line All Trades) (2004F-2012F1Q)

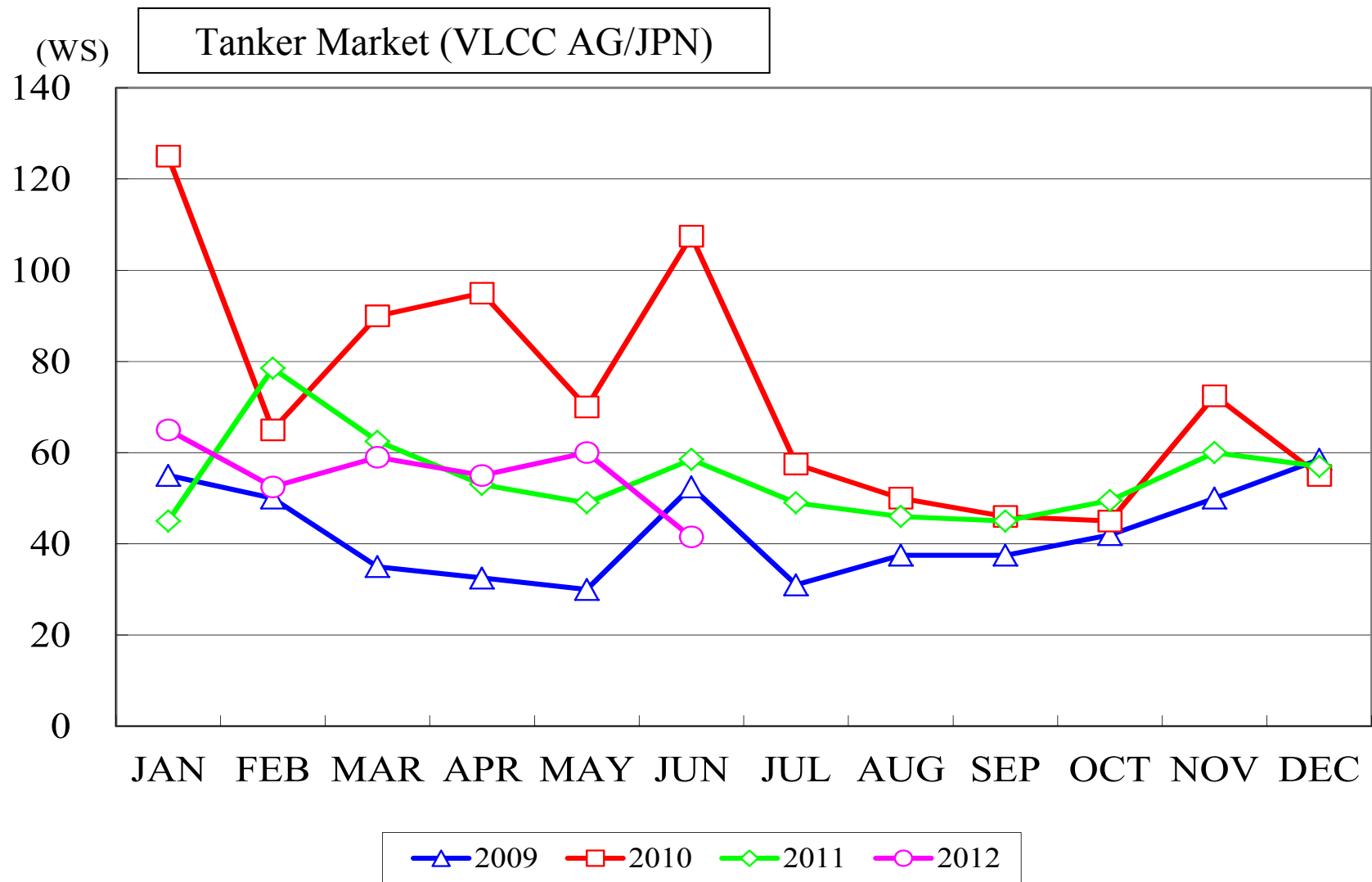


1-8. Dry Bulk Market

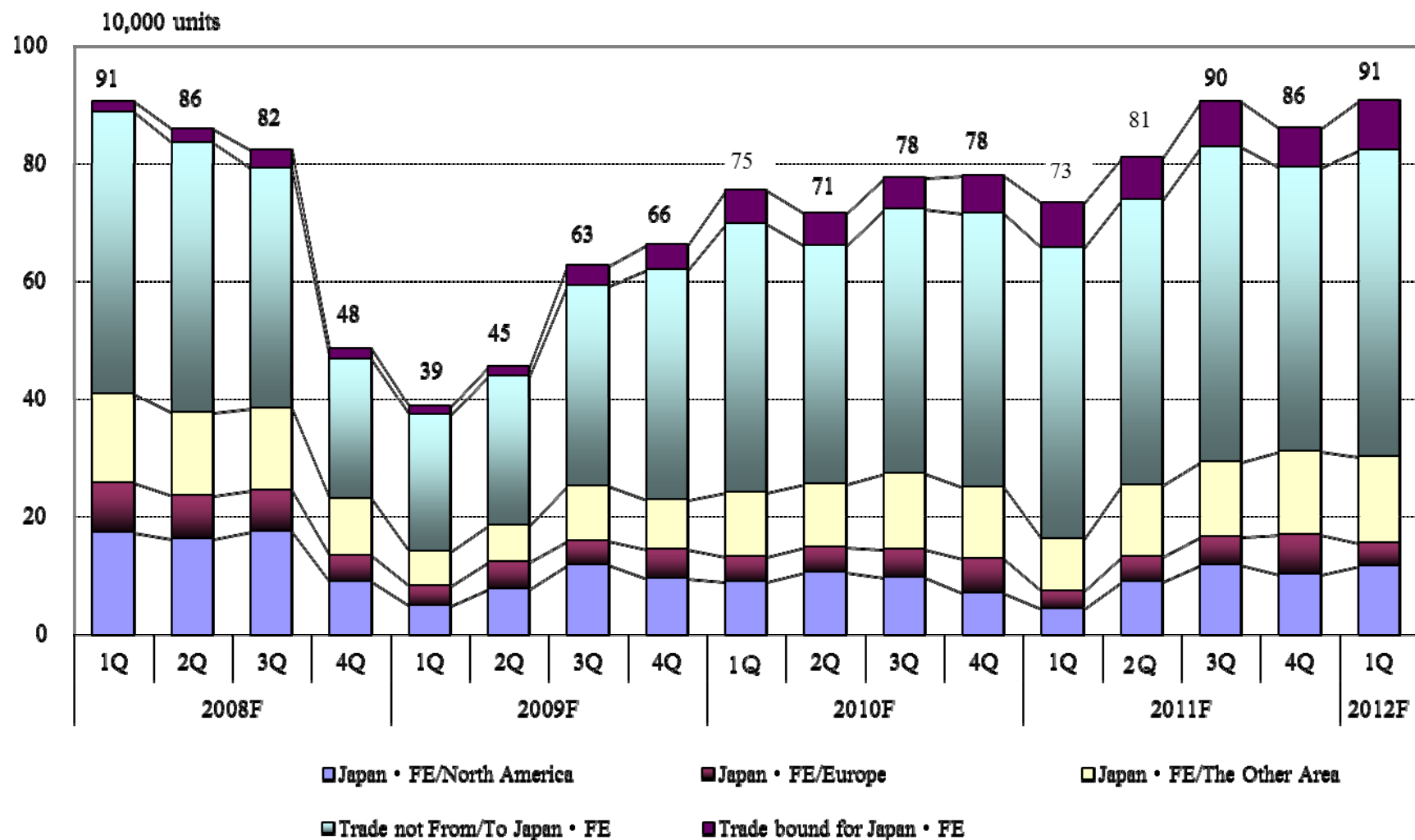
Dry Bulk Market (BDI)



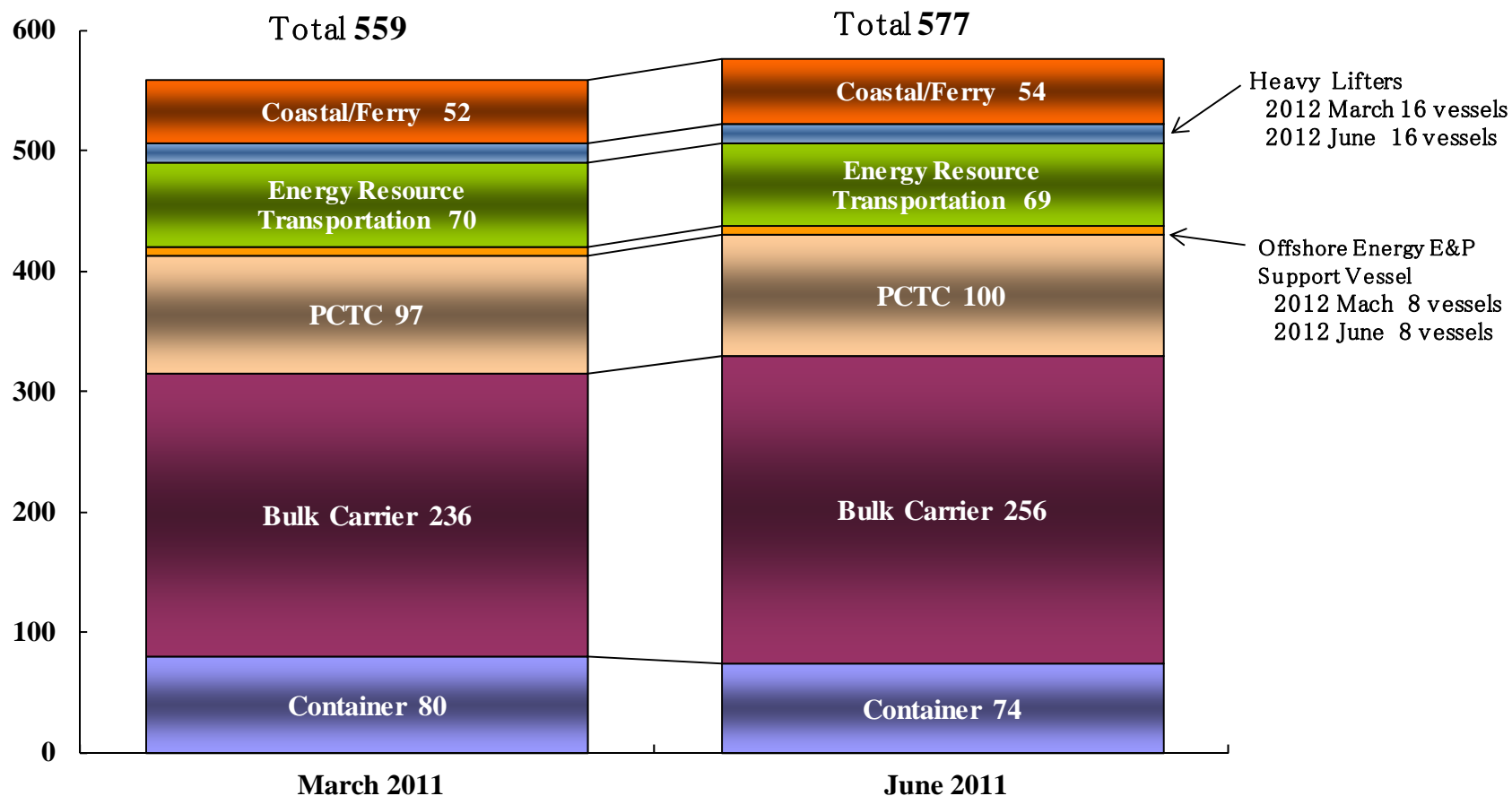
1-9. Tanker Market



1-10. Transition of Cars / Trucks Transported by “K” Line PCTC Fleet



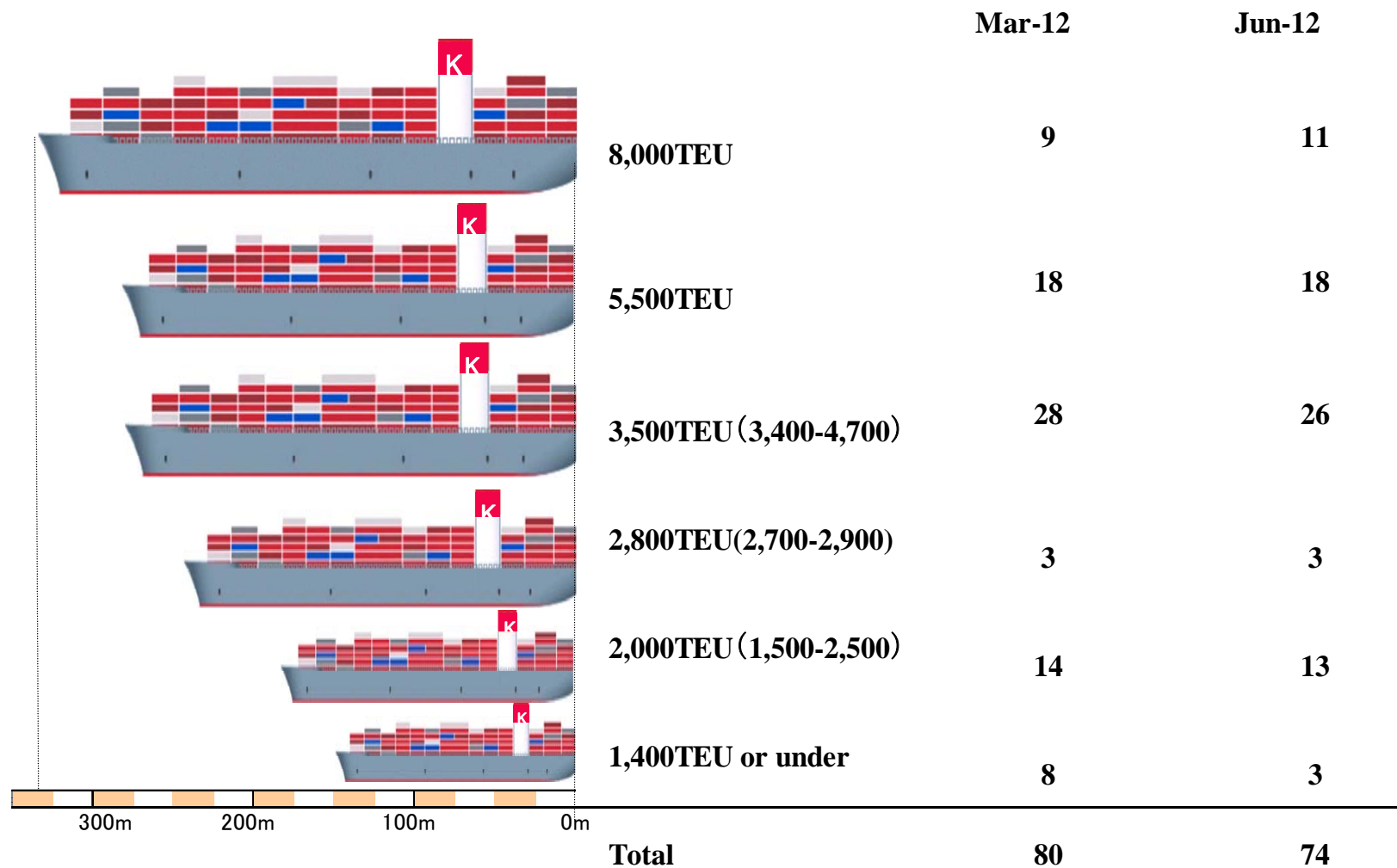
1-11. "K" Line Vessel Fleet Composition



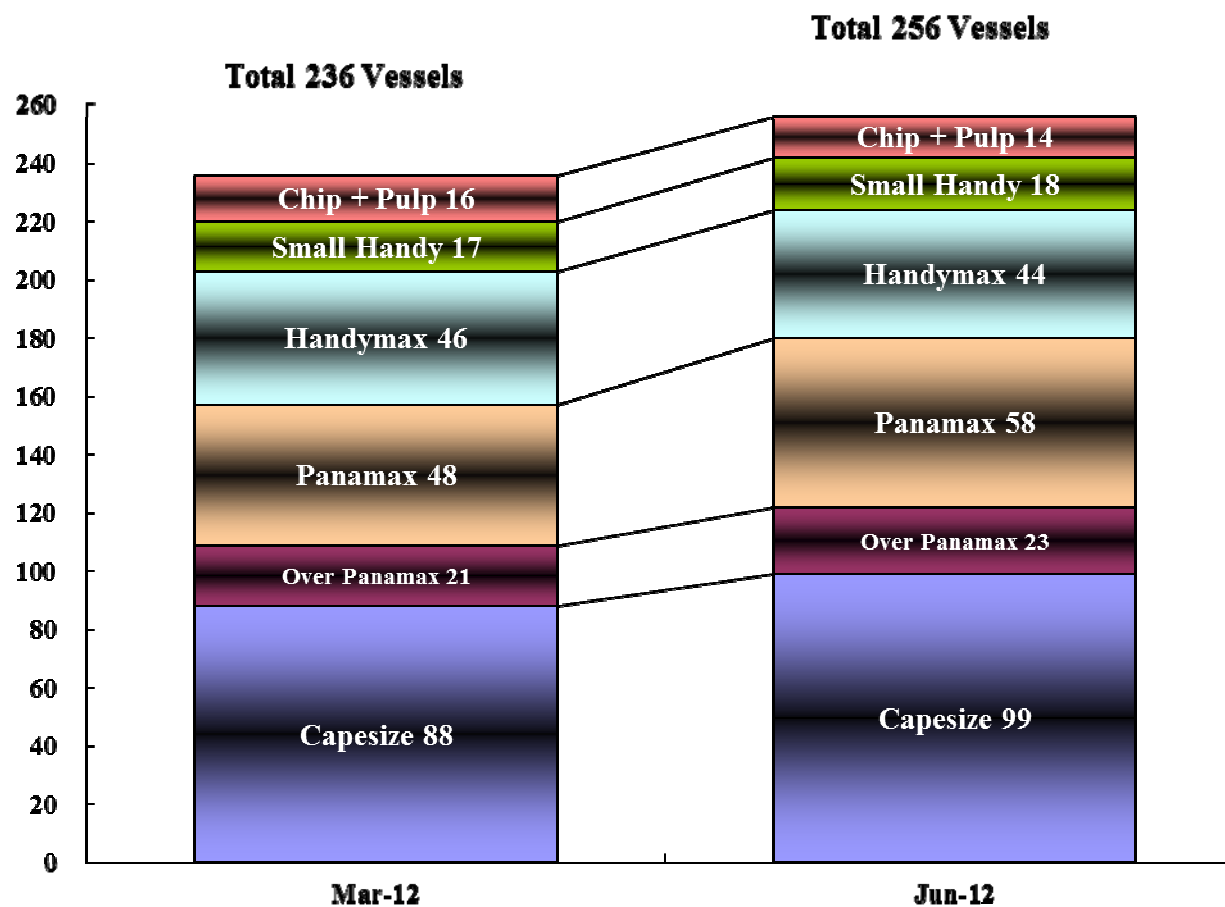
Note: The number of Energy Resource Transportation includes 23 vessels owned by SPC of the projects (23 LNG Carriers).

: The number of Offshore Energy E&P Support vessel includes 1 vessel owned by SPC of the project (1 Drillship).

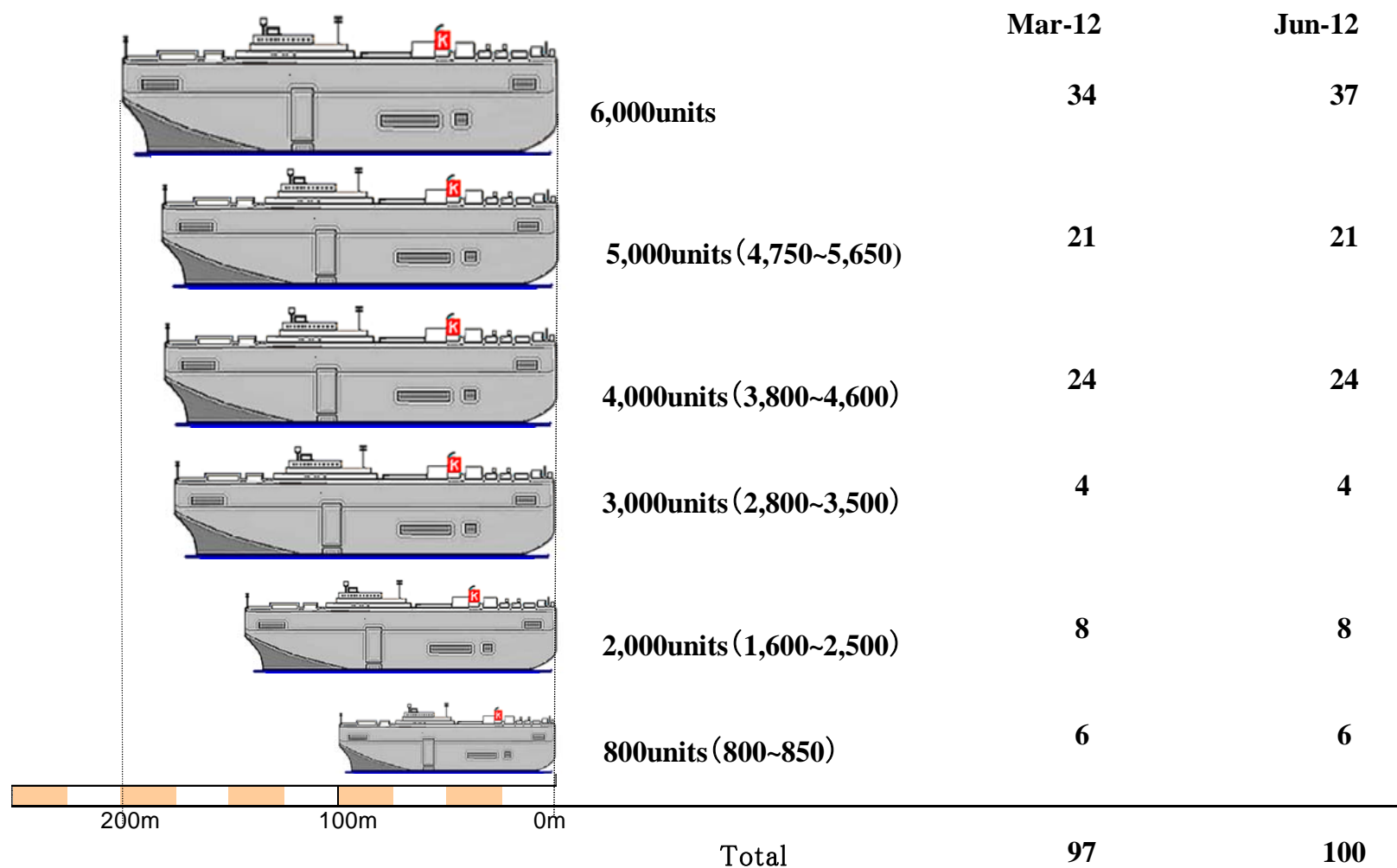
1-12. “K” Line Container Vessel Fleet Composition



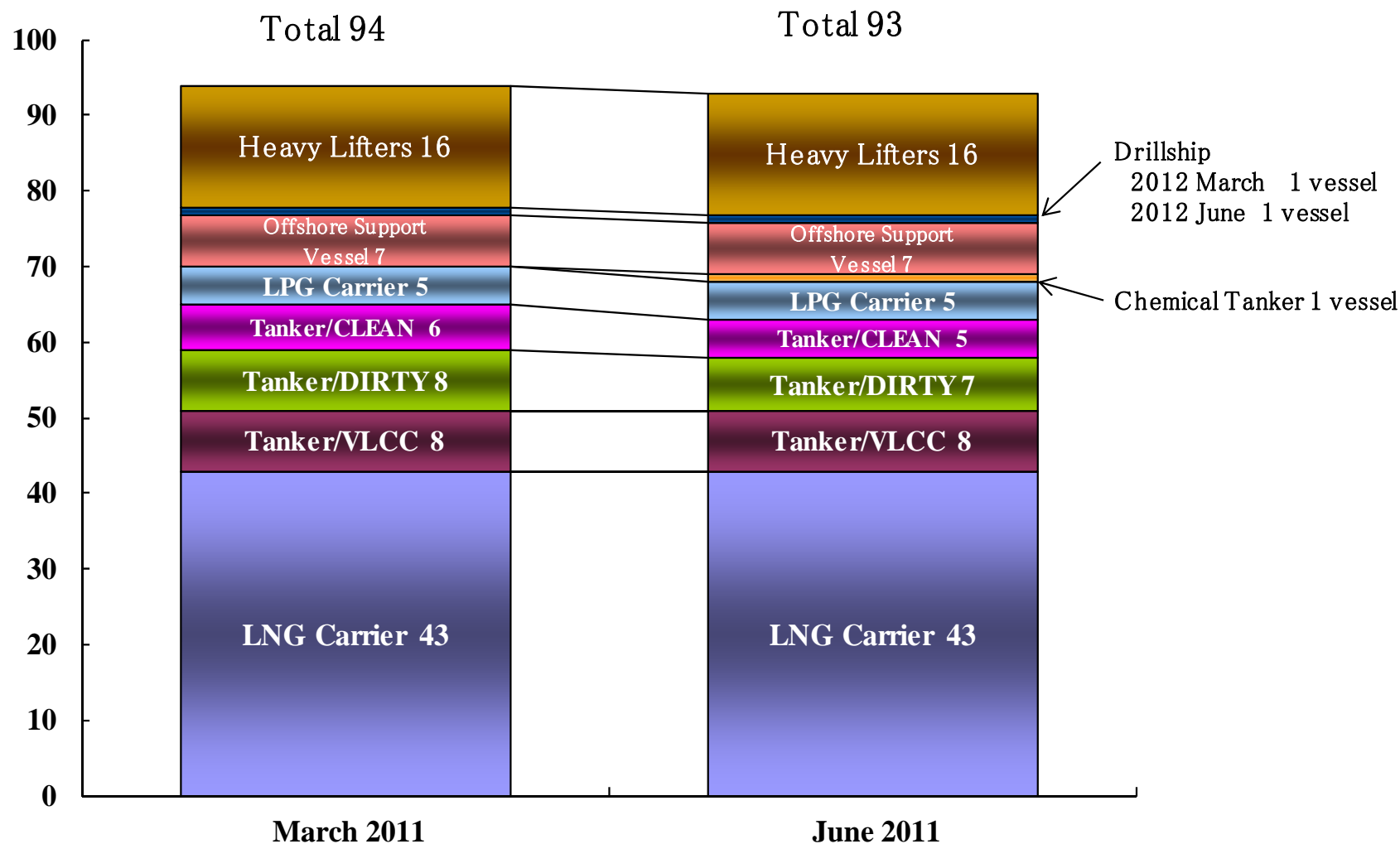
1-13. "K" Line Bulk Carrier Fleet Composition



1-14. "K" Line PCTC Vessel Fleet Composition



1-15. "K" Line Energy Resource Transportation, Offshore Energy E&P Support & Heavy Lifter Fleet Composition



Note: The number of Energy Resource Transportation includes 23 vessels owned by SPC of the projects (23 LNG Carriers).

1-16. Fleet Upgrading Plan

<Fleet Upgrading Plan>

No. of vessels to be received FY2012-2015

FY2012 : 34 newbuildings to be delivered
 (14 vessels were already delivered in 1Q)

FY2013 : 24 newbuildings to be delivered

	2012F		2013F	2014F	2015F
	To be delivered	Already delivered	To be delivered	To be delivered	To be delivered
Containership	4	2	0	0	0
1700TEU					
2400TEU					
3500TEU					
4500TEU					
6400TEU					
8000TEU	4	2			
Dry Bulkers	24	9	23	12	5
Capesize	14	6	4	2	1
Panamax			8	4	1
Handymax	4	1	5	1	
Smallhandy	3	1	4		
Chip/Pulp	1				
Corona	2	1	2	5	3
PCTC	2	2	0	0	0
2000台					
3800台					
4300台	1	1			
5000台					
6000台	1	1			
LNG	0	0	0	0	0
Tanker	1	0	1	1	0
VLCC					
AFRAMAX					
LR II					
LPG				1	
CHEMICAL	1		1		
Energy New Biz	0	0	0	0	0
Offshore					
Drillship					
Heavy Lifter	0	0	0	0	0
Coastal	3	1	0	1	0
Total	34	14	24	14	5

1-17. “K” Line Group Composition of Fleet

Type of Vessel	Jun 2012						Mar 2012	
	Owned		Chartered		Total		Total	
	No.	DWT(MT)	No.	DWT(MT)	No.	DWT(MT)	No.	DWT(MT)
Contianerships	8	474,254	66	3,835,829	74	4,310,083	80	4,293,551
Dry Bulk Carriers	74	8,648,746	182	19,858,490	256	28,507,236	236	25,760,389
Car Carriers	37	548,513	63	915,877	100	1,464,390	97	1,411,041
LNG Carriers	42	3,476,851	1	77,163	43	3,554,014	43	3,554,014
Oil Tankers	10	1,744,782	16	2,229,559	26	3,974,341	27	4,153,239
Offshore Support Vessels	6	30,000	1	3,300	7	33,300	7	33,300
Drillship	1	-	0	-	1	-	1	-
Heavy Lifters	16	166,913	0	0	16	166,913	16	166,913
Short Sea and Coastalships	27	261,654	27	291,700	54	553,354	52	521,193
Total	221	15,351,713	356	27,211,918	577	42,563,631	559	39,893,640

Note: The number of owned vessels includes co-owned vessels, and deadweight tonnage includes share of other companies' ownership in co-owned vessels.

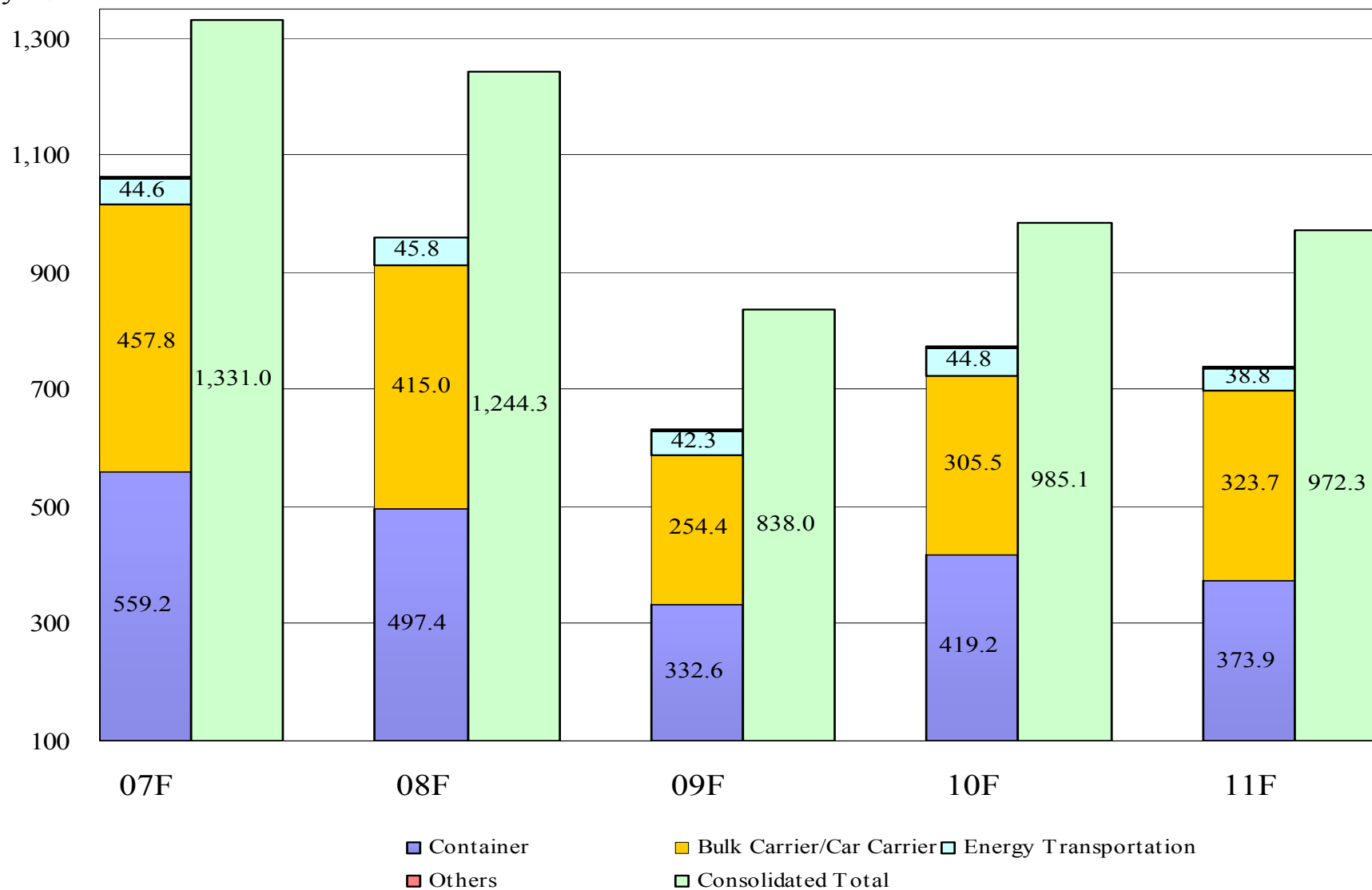
Supplementary Information-2

- Financial Data -



2-1. Transition of Operating Revenues

(billion yen)



2-2. Breakdown on Non-Operating, Extra-Ordinary Items (2012F 1Q)

1. Non-operating Income/Loss (billion yen)

12FY 1Q

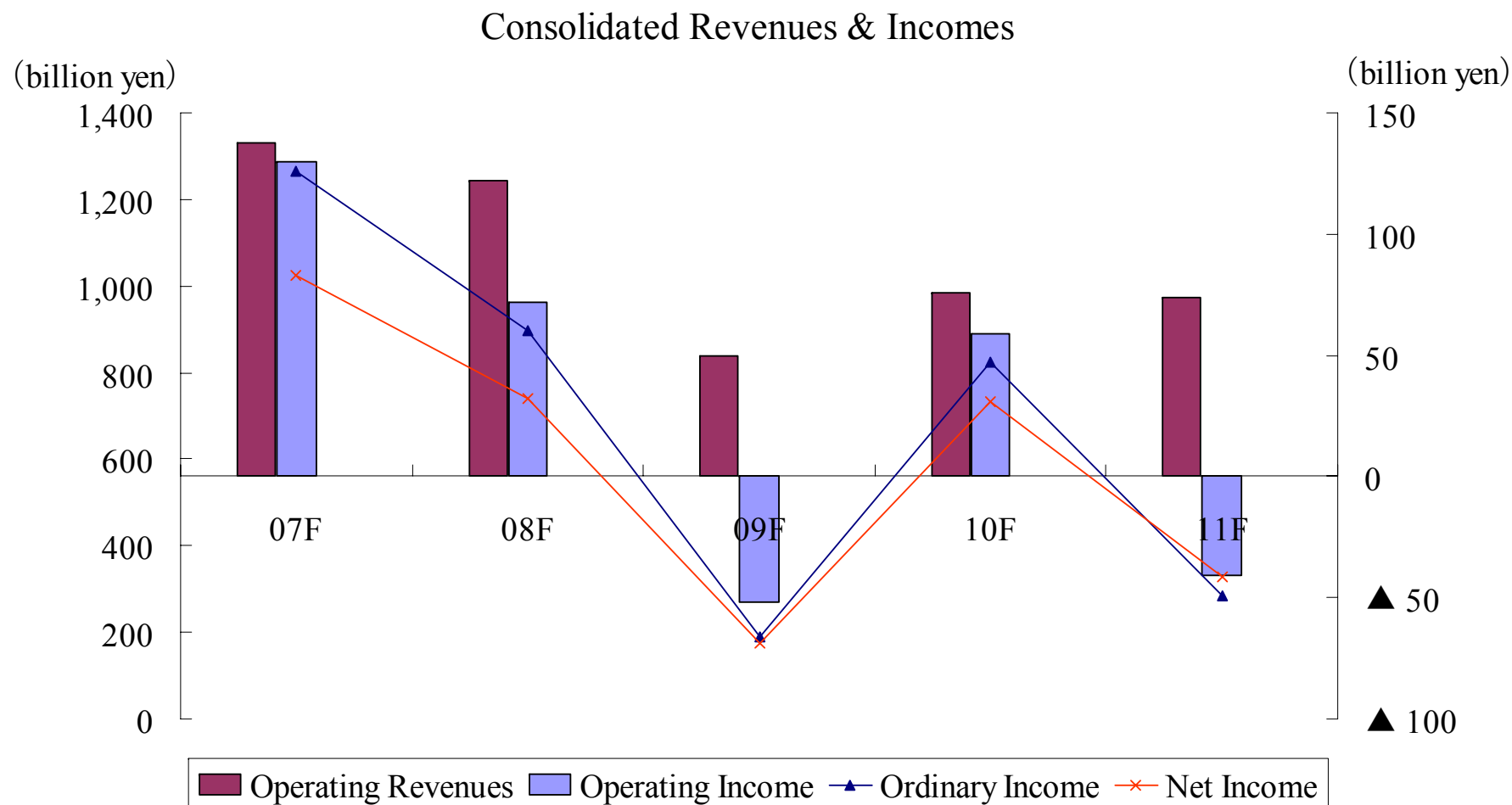
Consolidated Total	3.1
Financial Gain/Loss	△ 0.6
Equity in Earnings of Afiliated Companies	0.4
Exchange Gain/Loss	3.3

2. Extraordinary Income/Loss

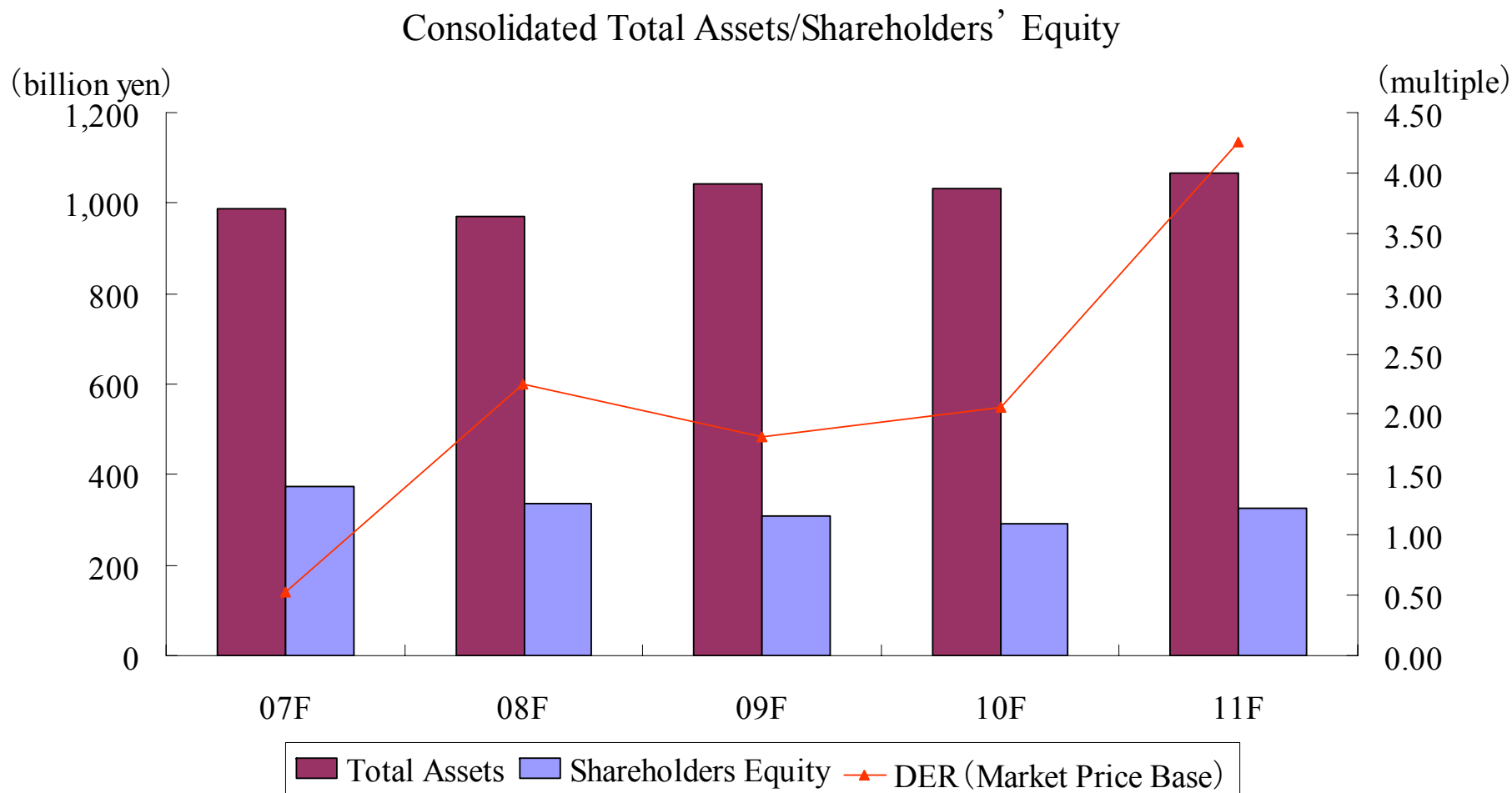
Consolidated Total	△ 12.0
Sale and Disposal of Fixed Assets	3.7
Loss on revaluation of investment securities	△ 15.9
Others	0.2

Supplementary Information -3
Historical Data - For 5 Years -

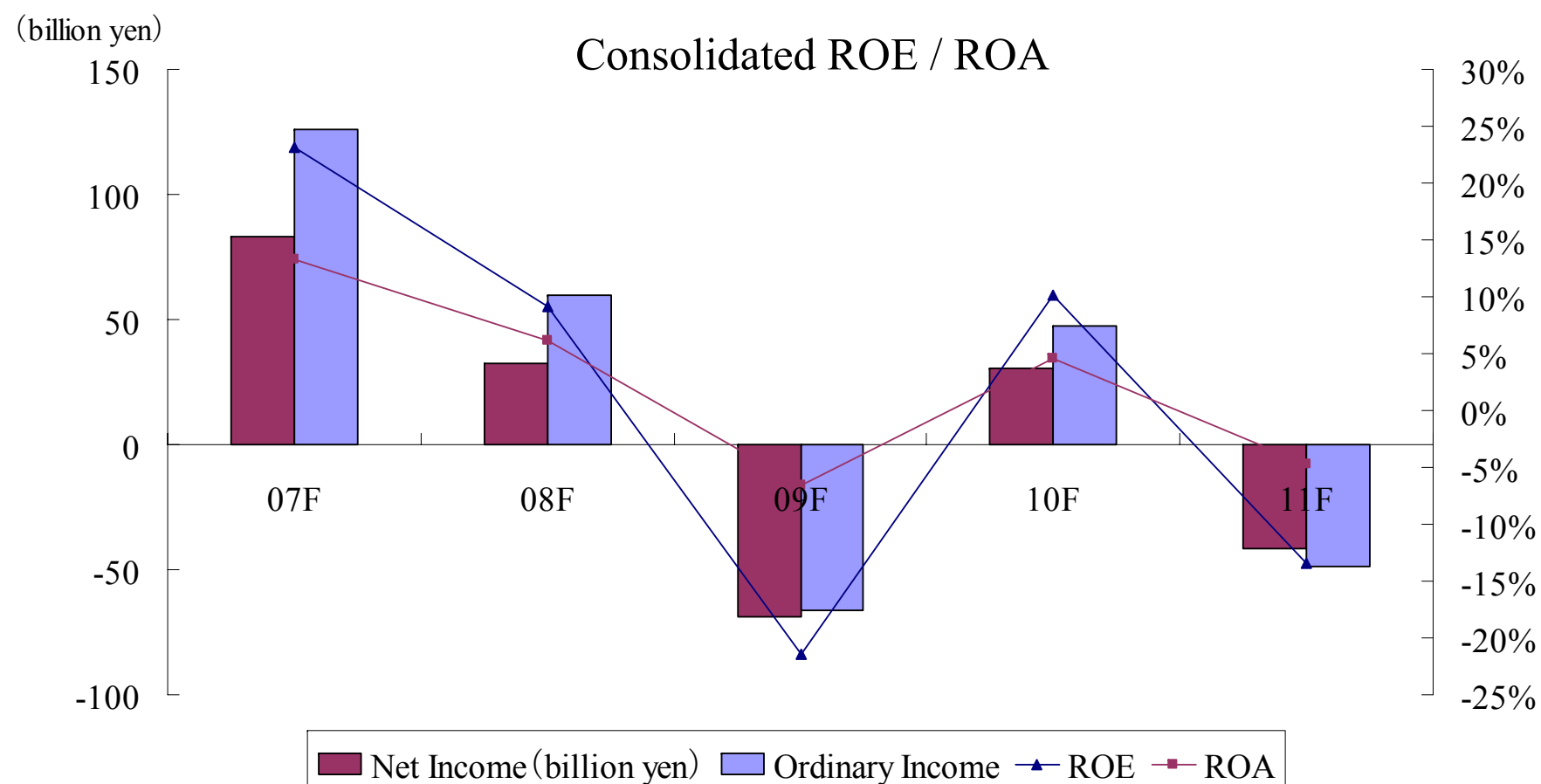
3-1. Consolidated Revenues & Incomes



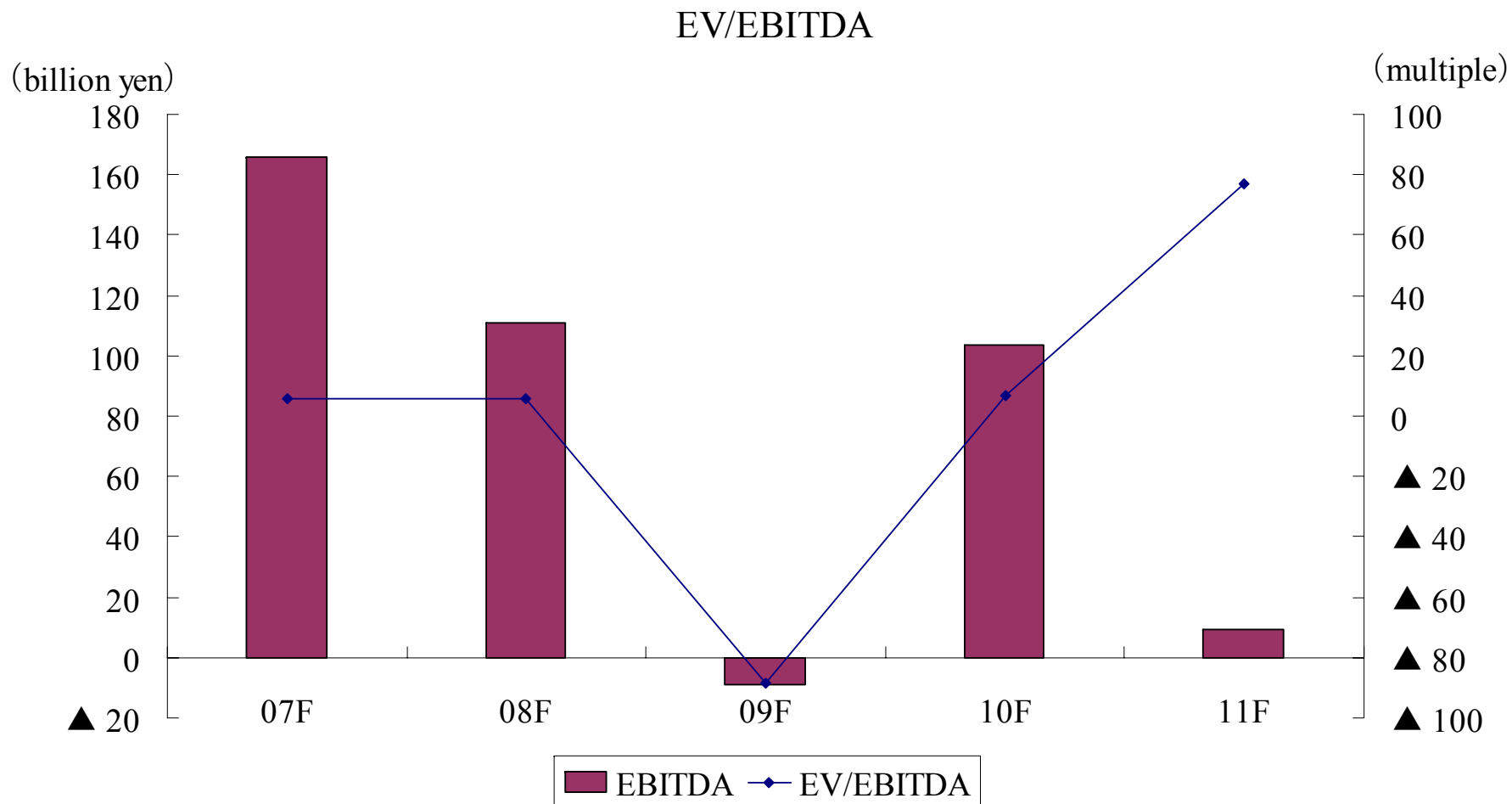
3-2. Consolidated Total Assets/Shareholders' Equity



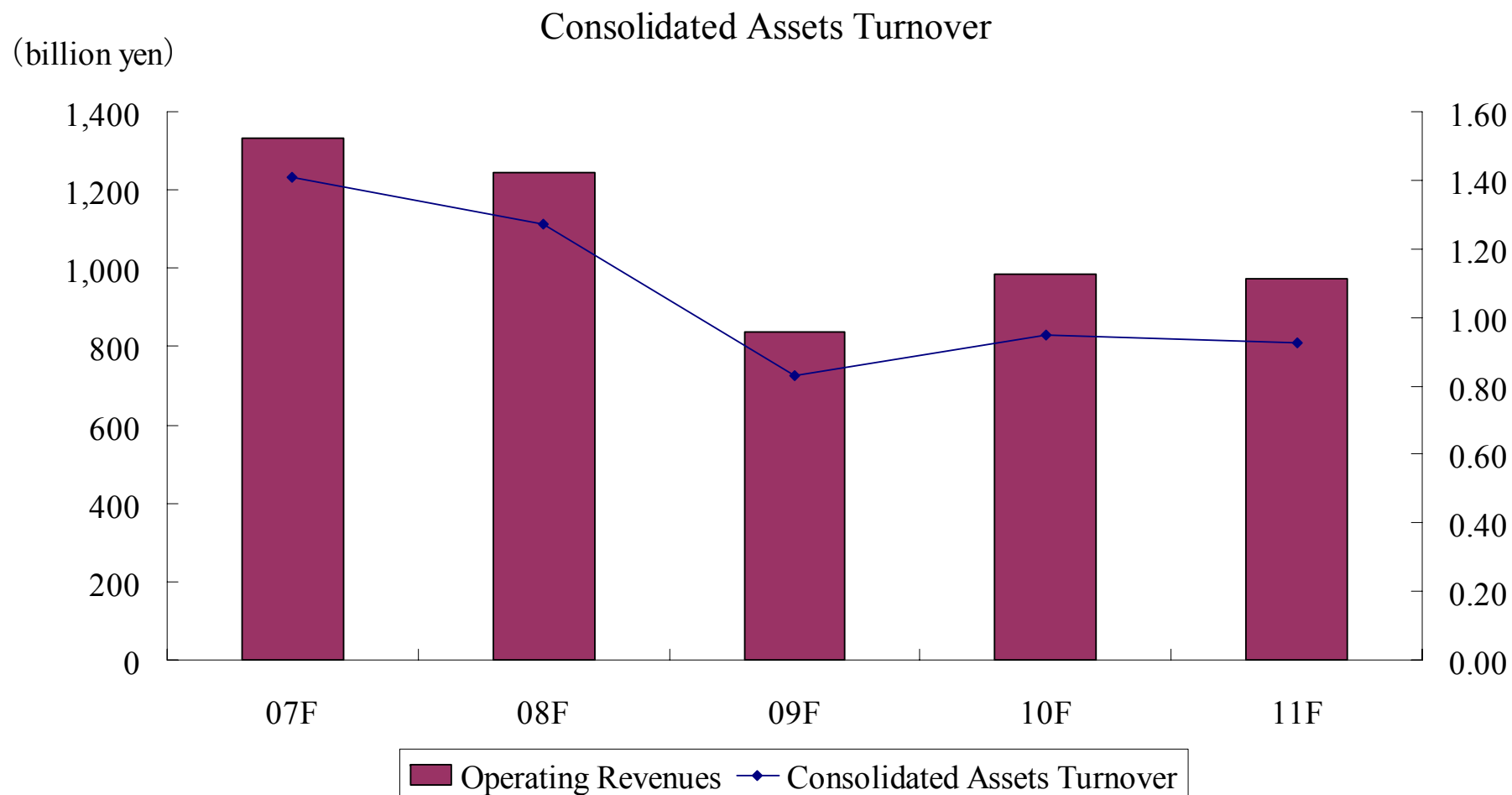
3-3. Consolidated ROE / ROA



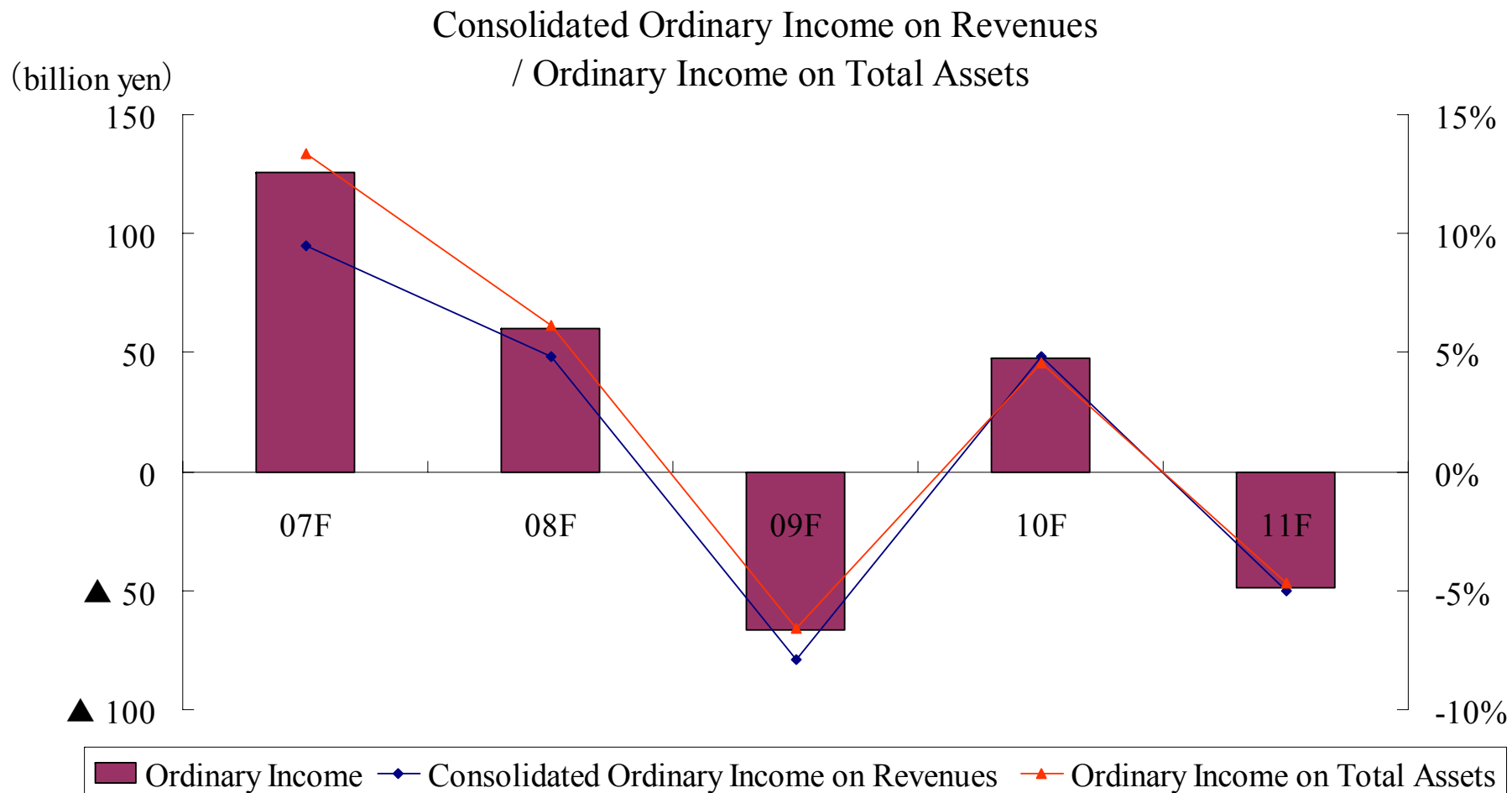
3-4. Consolidated EV/EBITDA



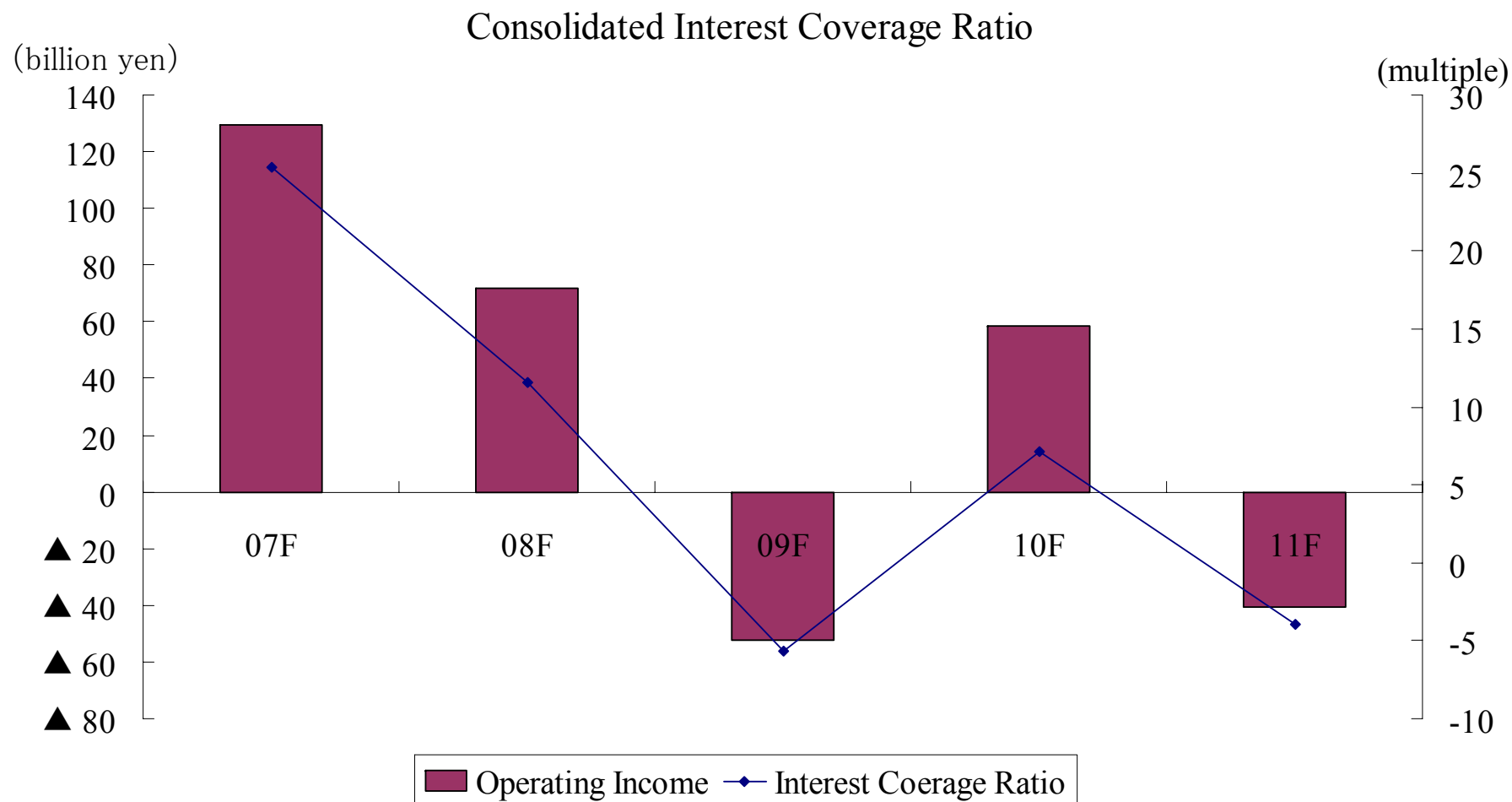
3-5. Consolidated Assets Turnover



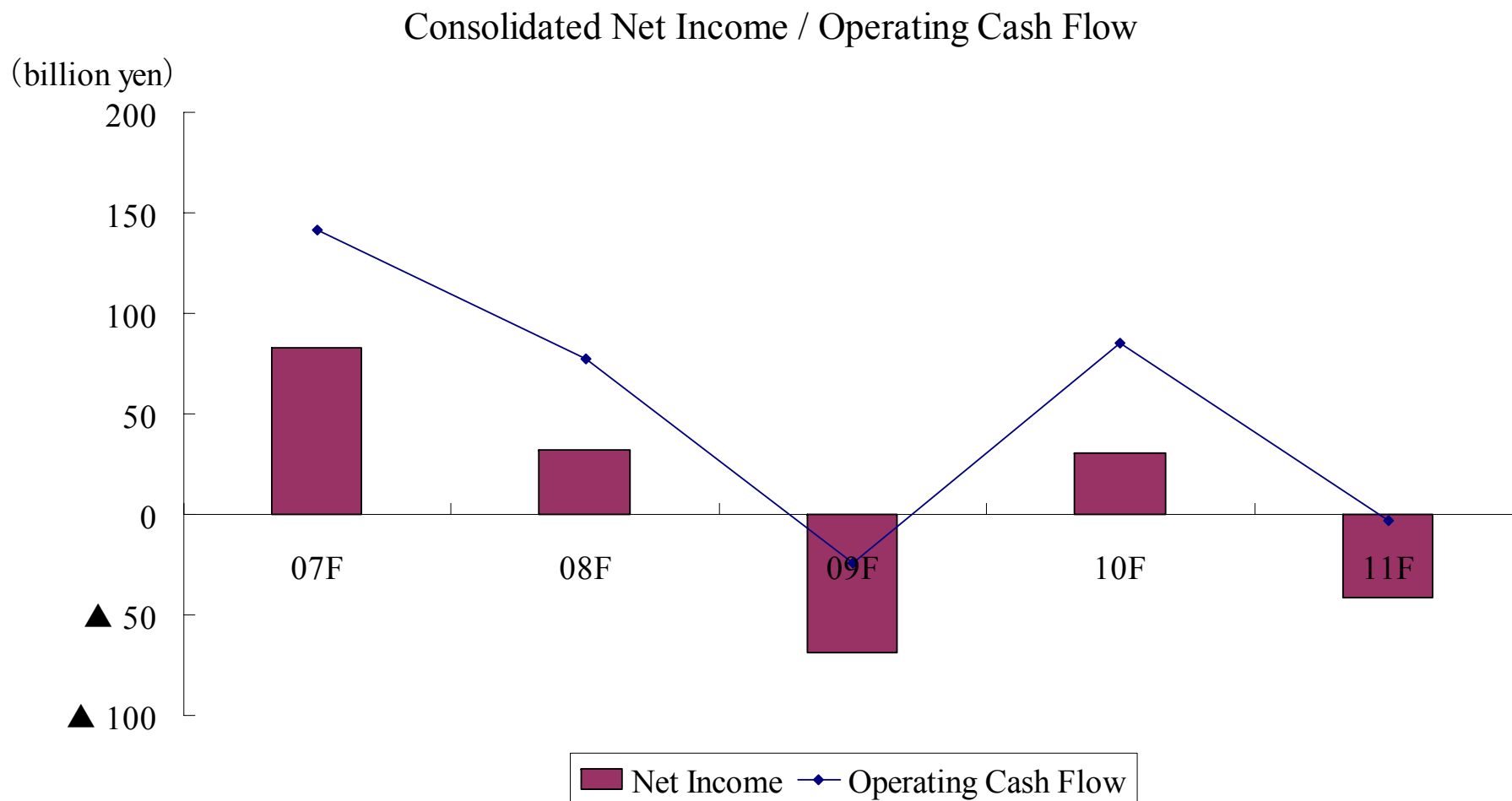
3-6. Consolidated Ordinary Income on Revenues / Ordinary Income on Total Assets



3-7. Consolidated Interest Coverage Ratio



3-8. Consolidated Net Income / Operating Cash Flow



3-9. Consolidated Segment Information

(Unit: million yen)

	07F	08F	09F
Operating Revenues			
Marine Transportation	1,176,944	1,110,475	729,683
Freight Forwarding / Harbor Transportation	131,315	108,874	87,918
Others	22,789	24,968	20,431
Total	1,331,048	1,244,317	838,033
Operating Income			
Marine Transportation	113,577	60,005	▲ 59,060
Freight Forwarding / Harbor Transportation	13,715	9,289	4,726
Others	2,187	2,234	2,176
Total	129,479	71,528	▲ 52,158
Eliminations	170	76	83
Consolidated	129,649	71,604	▲ 52,075

(Unit: million yen)

	10F	11F
Operating Revenues		
Containership Business	444,971	395,460
Bulk Shipping Business	447,111	463,507
Other Business	93,002	113,342
Total	985,084	972,310
Ordinary Income		
Containership Business	29,005	▲ 41,772
Bulk Shipping Business	16,991	▲ 8,628
Other Business	4,739	6,605
Total	50,735	▲ 43,795
Eliminations	▲ 3,385	▲ 5,160
Consolidated	47,350	▲ 48,955

* From 2010FY, business segments have been revised.

3-10. Non-Consolidated Financial Data

(Unit: million yen)

	07F	08F	09F	10F	11F
Operating Revenues	1,063,704	960,109	631,747	772,321	737,994
Container	559,246	497,388	332,649	419,248	373,938
Bulk Carrier & Car Carrier	457,799	414,964	254,442	305,522	323,664
Energy Transportation	44,608	45,766	42,332	44,825	38,826
Other Shipping Business	899	798	956	1,407	371
Other Business	1,152	1,193	1,368	1,319	1,195
Operating Income	89,715	24,613	▲ 59,462	41,656	▲ 49,377
Ordinary Income	88,422	20,763	▲ 53,731	41,162	▲ 48,743
Net Income	58,938	799	▲ 56,949	24,620	▲ 34,972
Total Assets	541,450	498,022	569,028	580,087	557,863
Total Liabilities	283,375	272,517	363,076	376,444	396,753
Shareholder's Equity	258,075	225,505	205,952	203,642	161,110