

Supplementary Report - Fiscal Year 2010 -

April 2011
Kawasaki Kisen Kaisha LTD

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

- Shipping Markets-



1-1. “K” Line Container Loading Volume/Load Factor

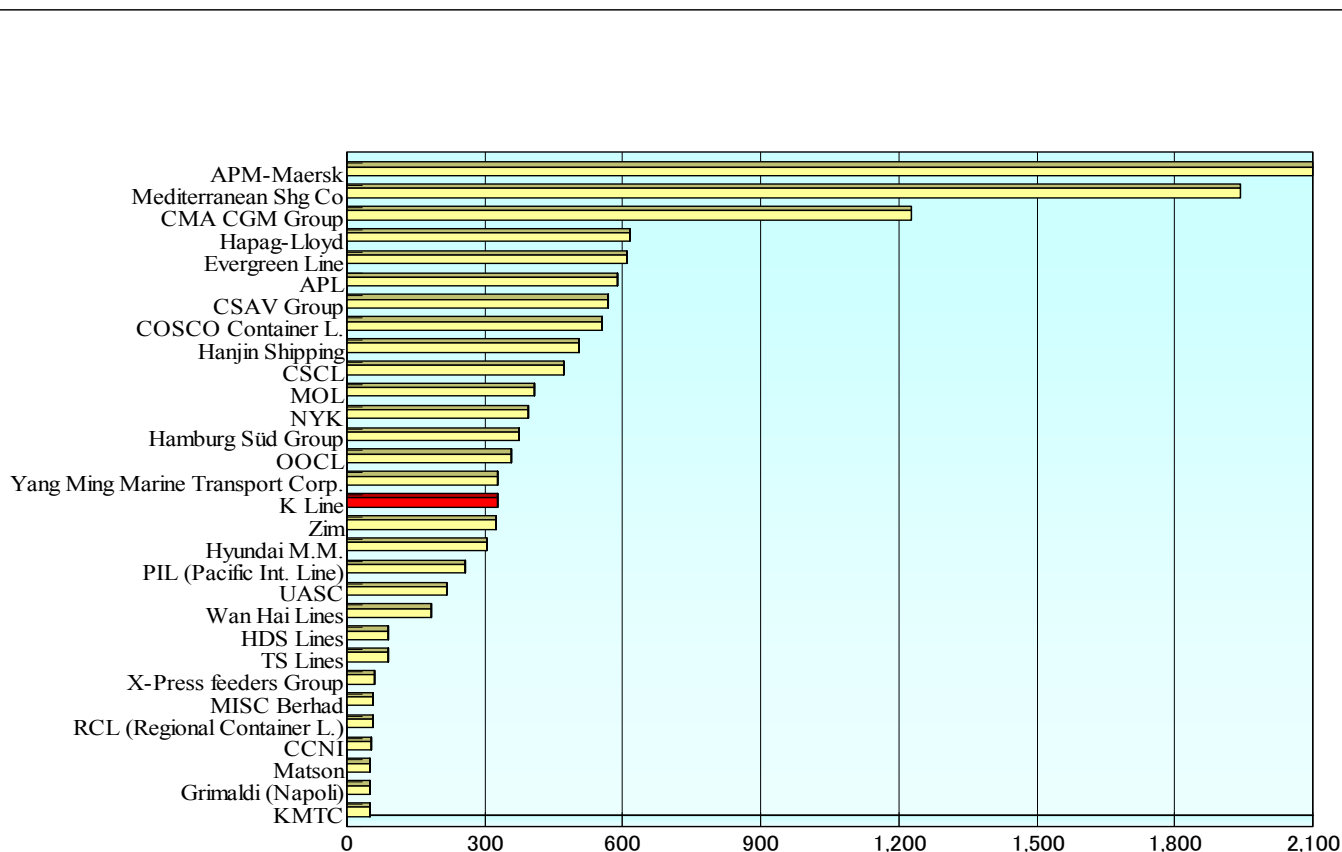
Loading Volume (Unit:1,000TEU)		09F1H	09F2H	09FY	10F1H	10F2H	10FY
Asia/N.America	E/Bound	339	328	668	345	312	657
	W/Bound	204	205	409	172	180	352
		543	534	1,077	517	492	1,009
Asia/Europe	W/Bound	231	202	434	257	233	490
	E/Bound	151	142	294	148	148	296
		383	345	728	405	381	786

Load Factor(%)		09F1H	09F2H	09FY	10F1H	10F2H	10FY
Asia/N.America	E/Bound	93.6%	96.7%	95.1%	98.7%	90.5%	94.6%
	W/Bound	56.3%	60.4%	58.3%	49.3%	52.1%	50.7%
		75.0%	78.6%	76.7%	74.0%	71.3%	72.7%
Asia/Europe	W/Bound	93.3%	95.4%	94.2%	96.9%	94.5%	95.7%
	E/Bound	60.9%	67.2%	63.8%	55.9%	60.0%	57.9%
		77.1%	81.3%	79.0%	76.4%	77.2%	76.8%

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

Top 30 Container Carriers ranked by operating capacity **as of Apr 2011**

Rank	Operator	TOTAL TEU
1	APM-Maersk	2,210,693
2	Mediterranean Shg Co	1,943,682
3	CMA CGM Group	1,228,127
4	Hapag-Lloyd	613,619
5	Evergreen Line	607,725
6	APL	588,678
7	CSAV Group	568,683
8	COSCO Container L.	554,176
9	Hanjin Shipping	503,841
10	CSCL	473,068
11	MOL	407,096
12	NYK	395,619
13	Hamburg Süd Group	375,980
14	OOCL	356,730
15	Yang Ming Marine Transport Corp.	329,359
16	K Line	328,669
17	Zim	324,509
18	Hyundai M.M.	303,658
19	PIL (Pacific Int. Line)	256,003
20	UASC	217,334
21	Wan Hai Lines	184,793
22	HDS Lines	89,481
23	TS Lines	89,358
24	X-Press feeders Group	60,643
25	MISC Berhad	58,411
26	RCL (Regional Container L.)	56,702
27	CCNI	54,114
28	Matson	49,530
29	Grimaldi (Napoli)	48,856
30	KMTC	48,593

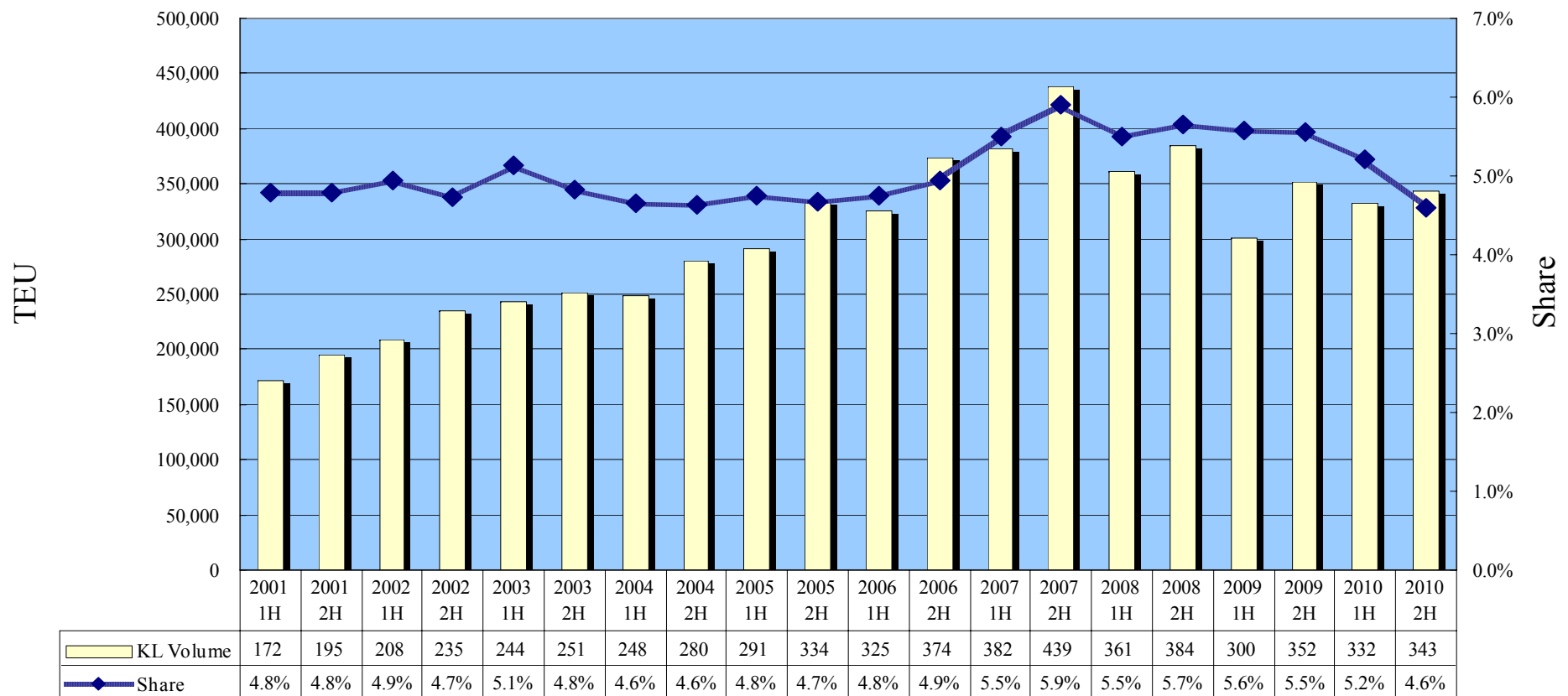


Rank	Alliance	TEU
1	APM-Maersk	2,210,693
2	Mediterranean Shg Co	1,943,682
3	CKYH	1,716,045
4	GA	1,365,968
5	TNWA	1,299,432
6	CMA CGM Group	1,228,127
7	Evergreen Line	607,725
8	CSAV Group	568,683
9	CSCL	473,068
10	Hamburg Süd Group	375,980

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

1-3. "K" Line Container Volume & Share (Asia to North America '01-'10)

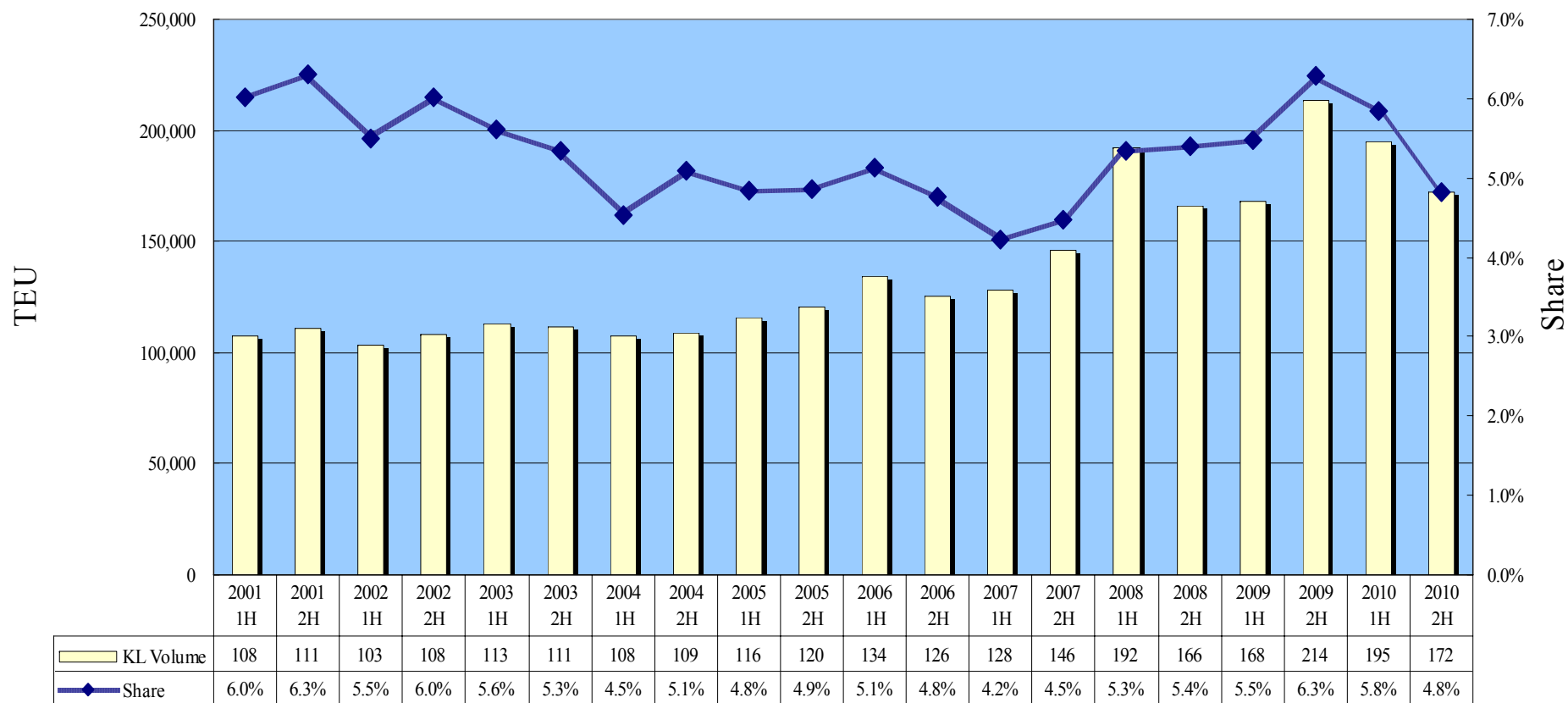
TPS EB KL Results



KL Volume — Share

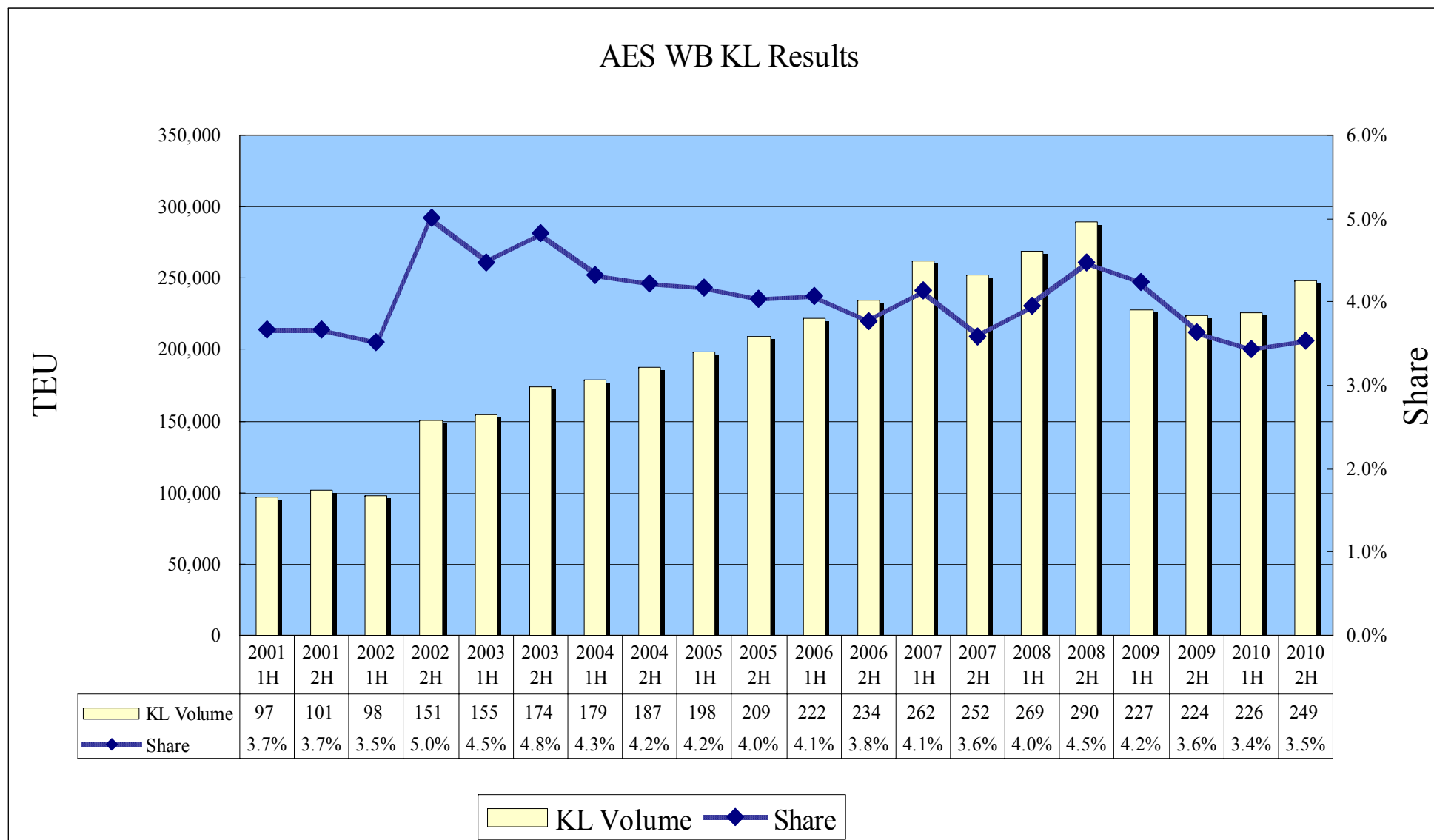
1-4. "K" Line Container Volume & Share (North America to Asia '01-'10)

TPS WB KL Results

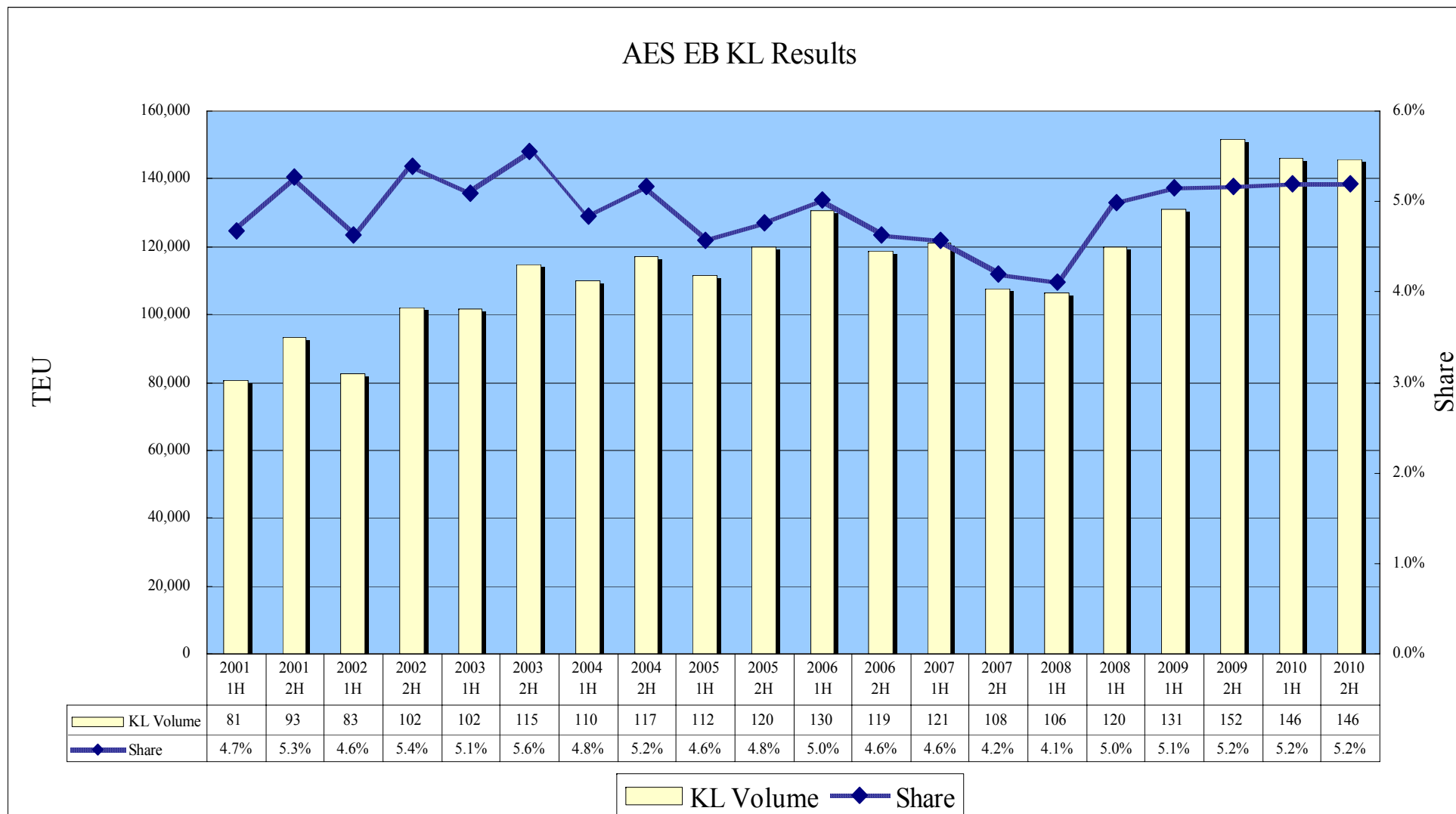


KL Volume Share

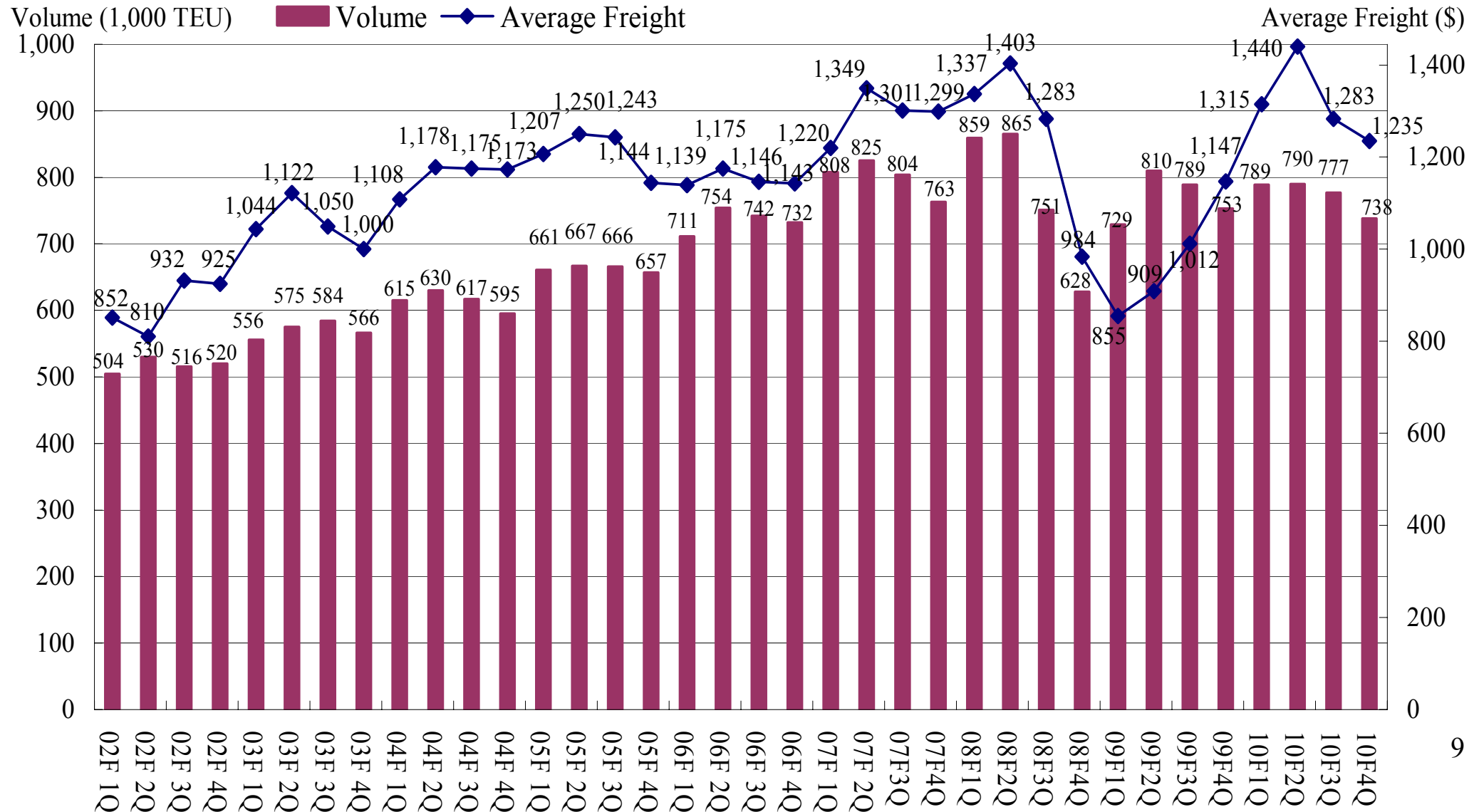
1-5. "K" Line Container Volume & Share (Asia (ex.India) to Europe '01-'10,)



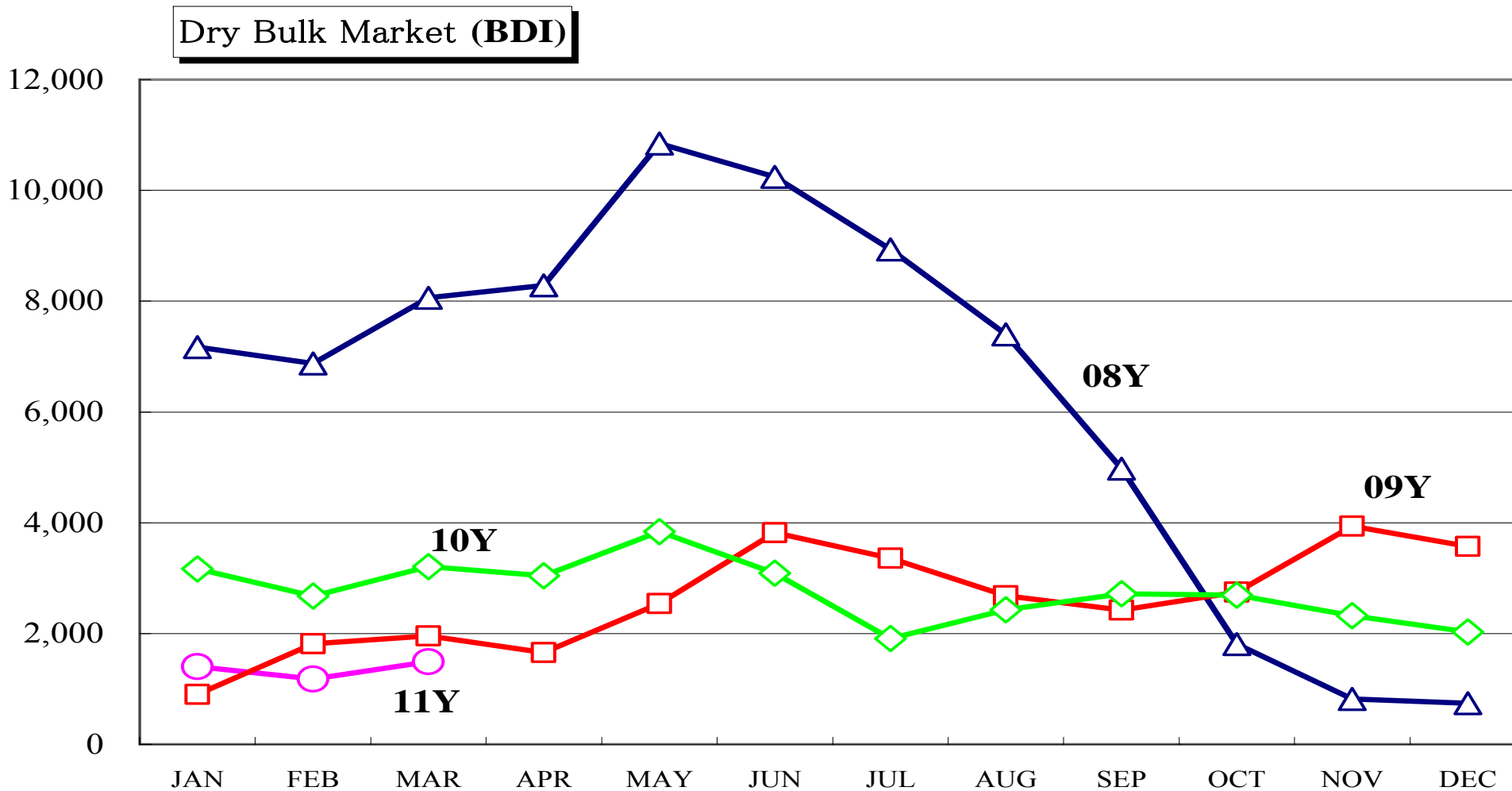
1-6. "K" Line Container Volume & Share (Europe to Asia (ex.India) '01-'10)



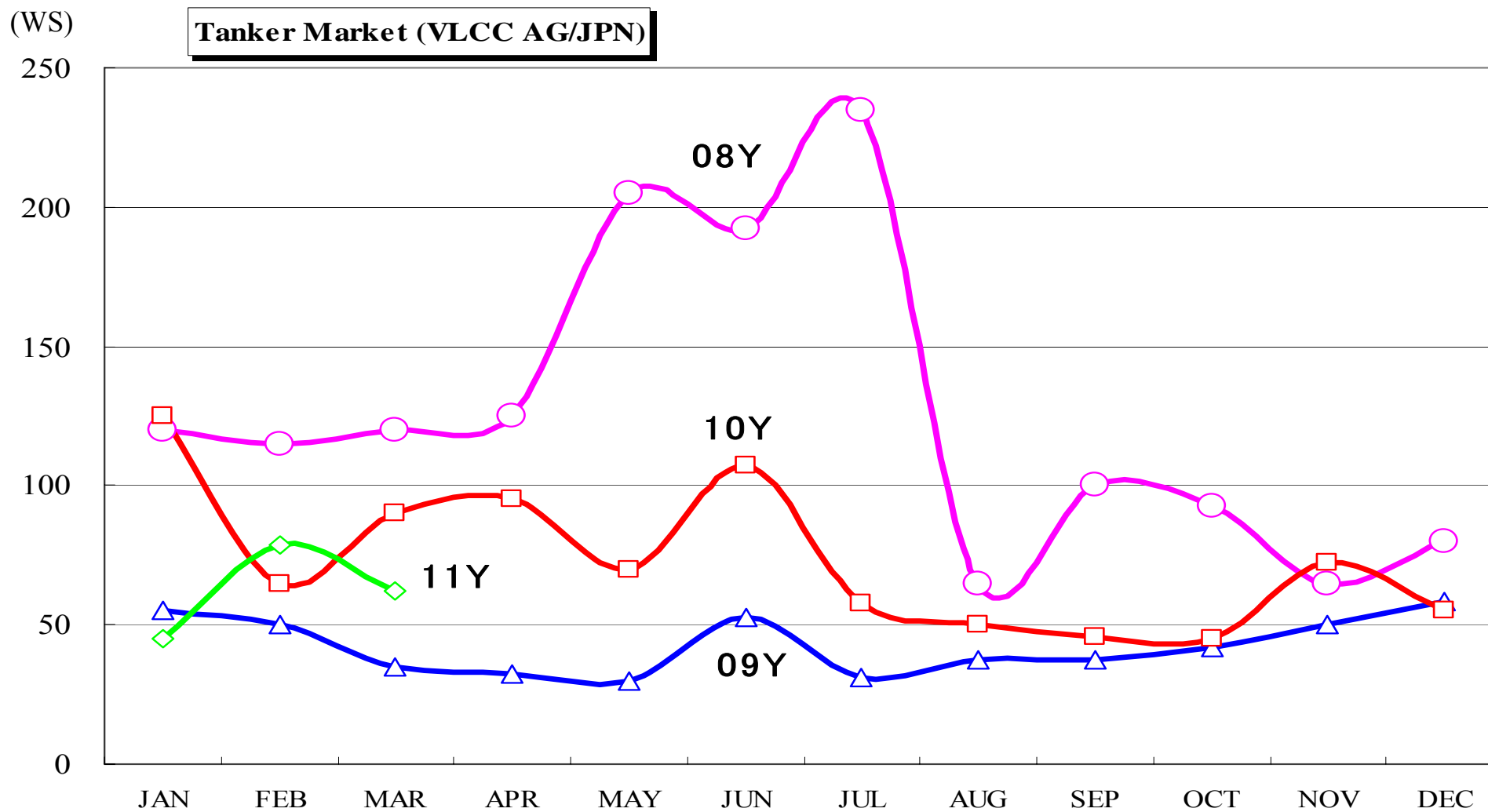
1-7. Trend of Average Container Freight/Volume (“K” Line All Trades) (2002F-2010F4Q)



1-8. Dry Bulk Market

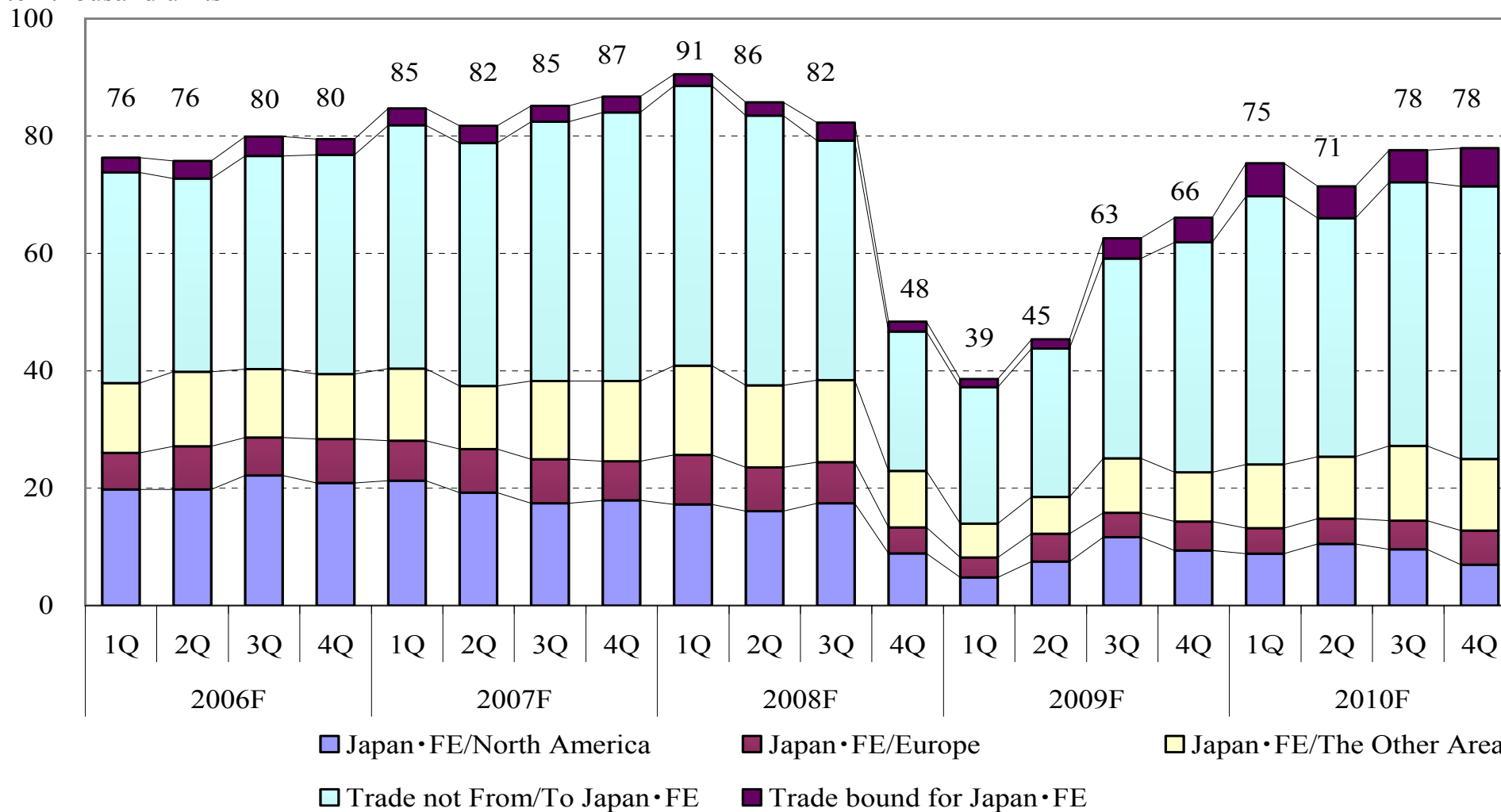


1-9. Tanker Market

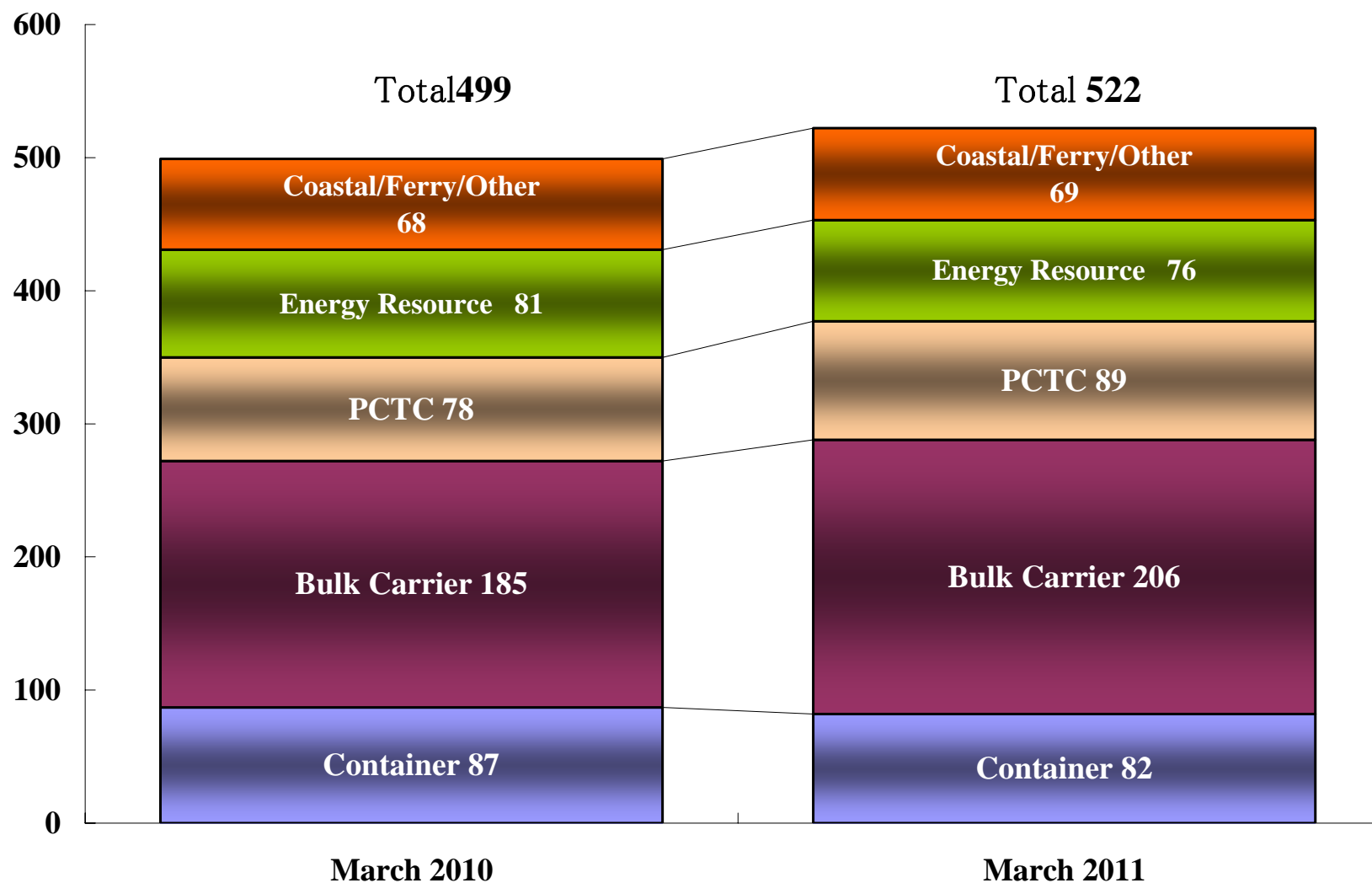


1-10. Cars/Trucks Transported by “K” Line PCTC Fleet

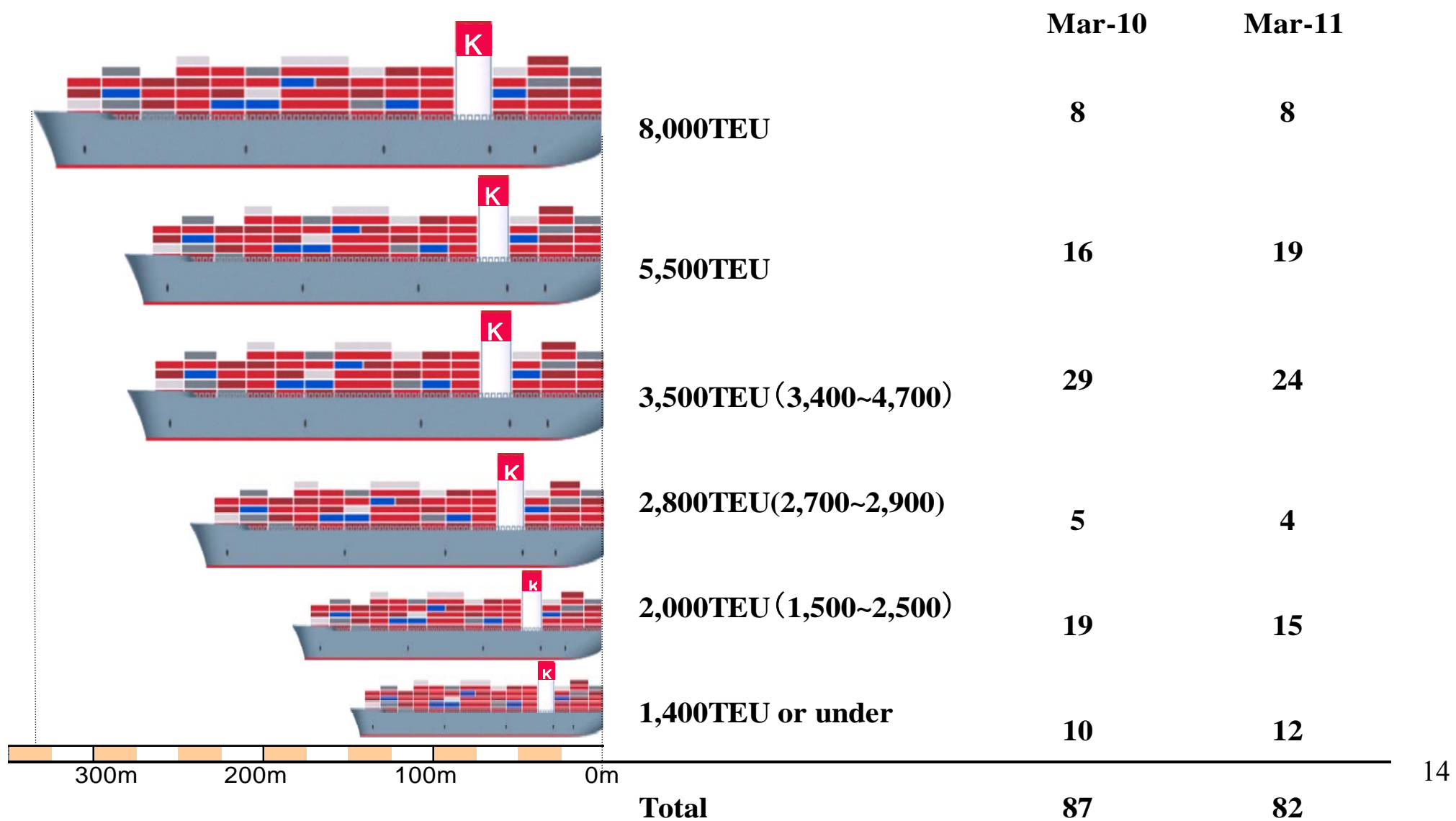
ten thousand units



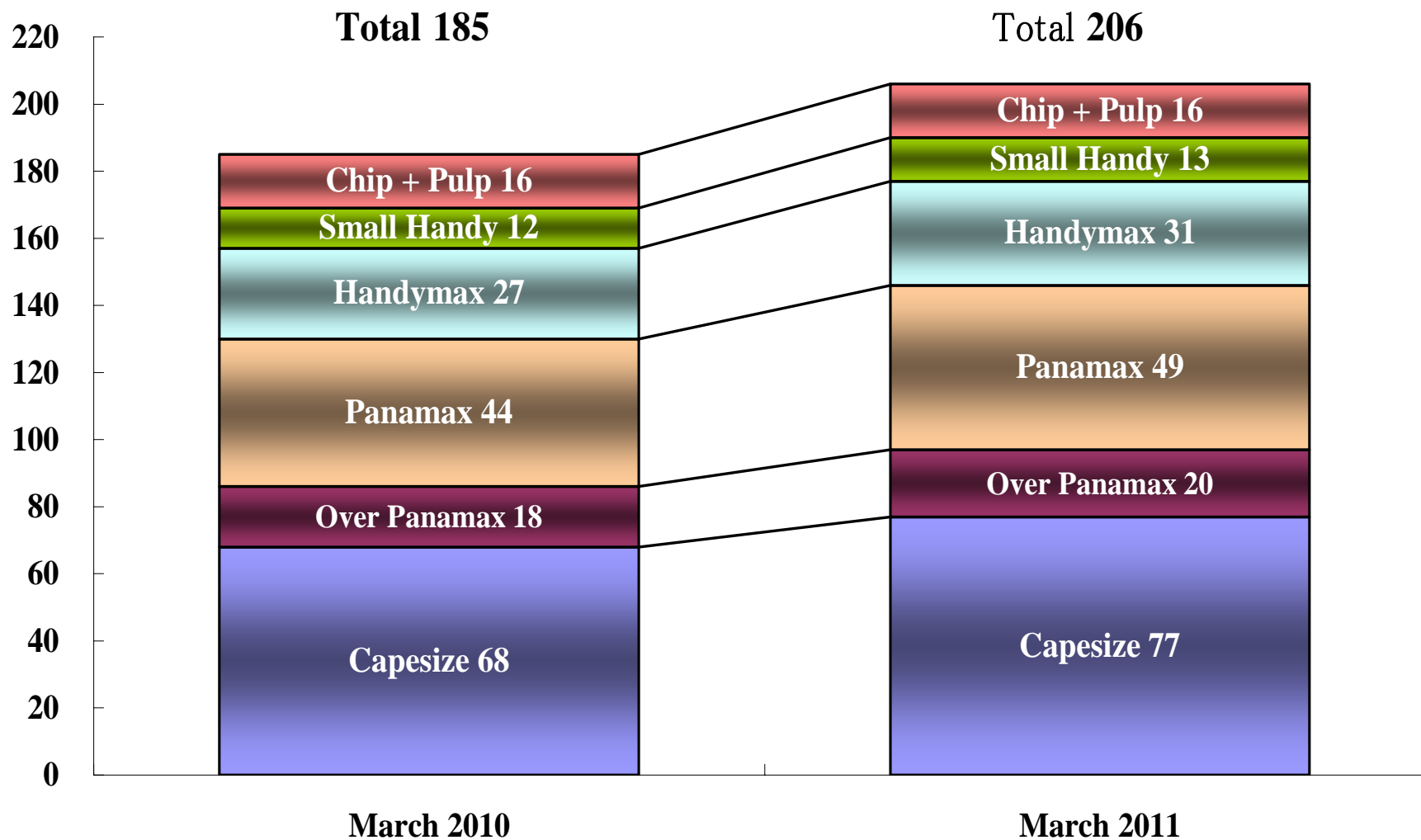
1-11. "K" Line Vessel Fleet Composition



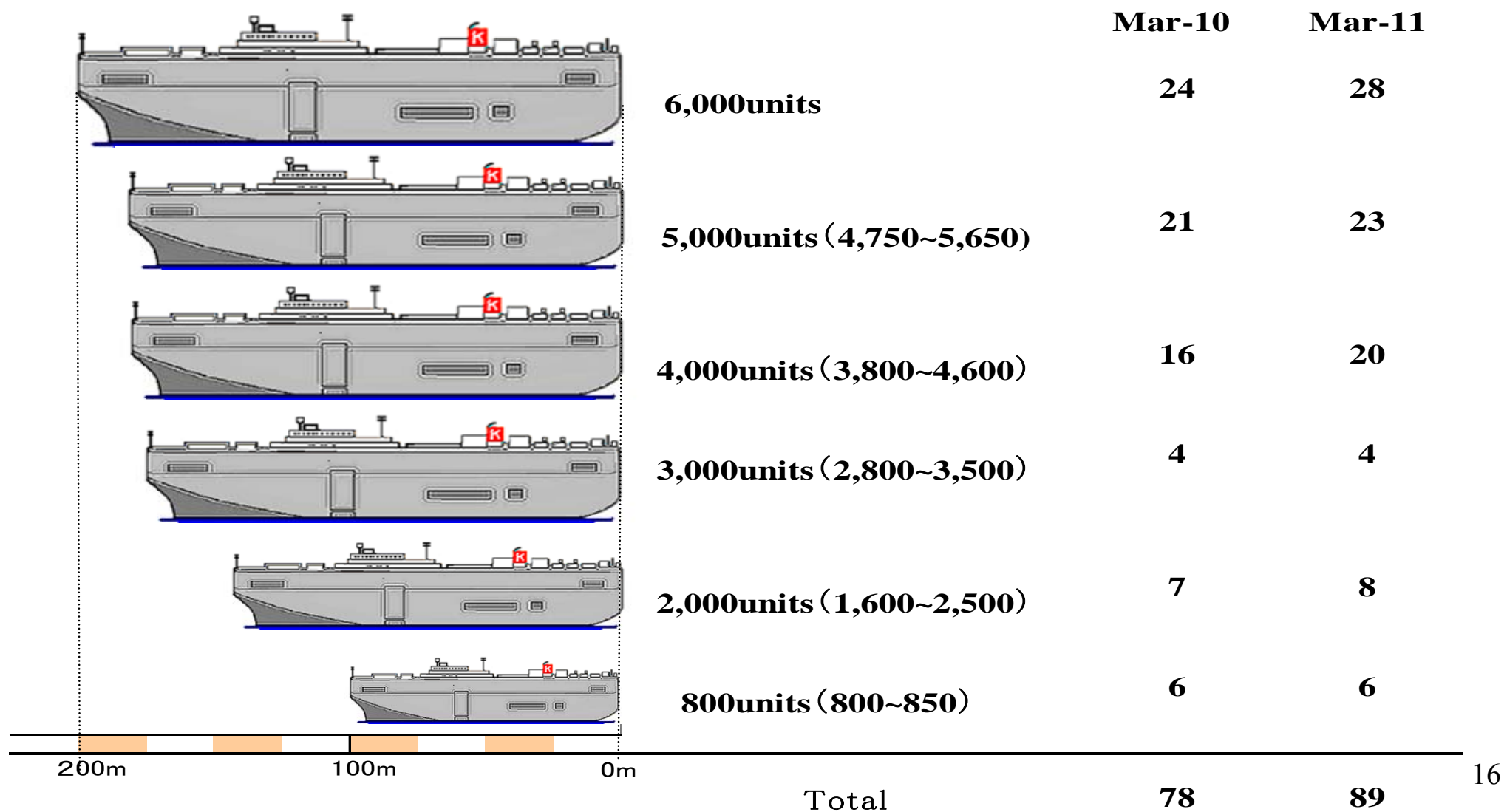
1-12. “K” Line Container Vessel Fleet Composition



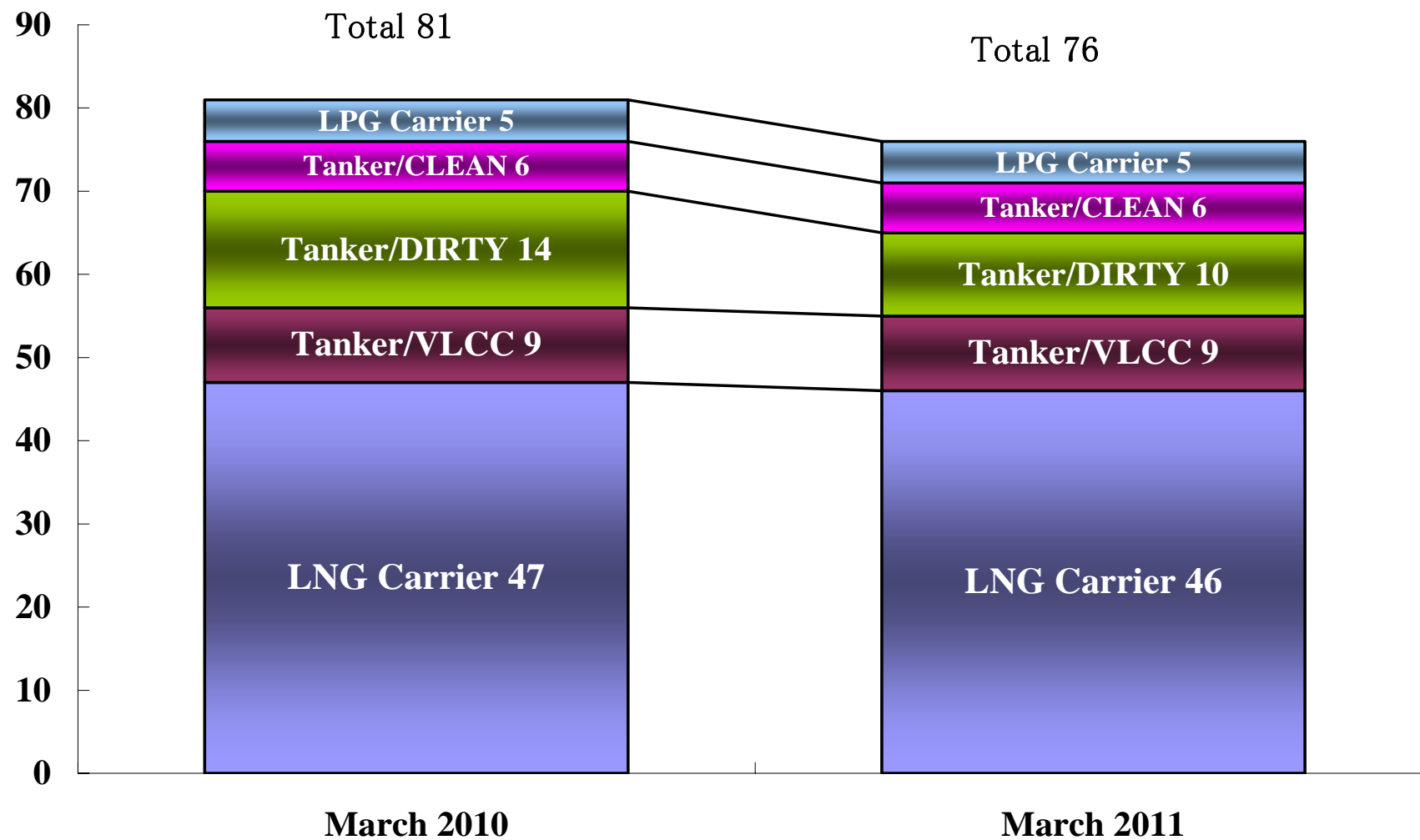
1-13. "K" Line Bulk Carrier Fleet Composition



1-14. “K” Line PCTC Fleet Composition



1-15. "K" Line Energy Transport Fleet Composition



1-16. Fleet Upgrading Plan

<Fleet Upgrading Plan>

No. of vessels to be received FY10-13

FY2010 : 40 newbuildings delivery

FY2011 : 54 newbuildings to be delivered

	2010F	2011F	2012F	2013F
	To be delivered	To be delivered	To be delivered	To be delivered
Containership	11	6	4	0
1700TEU				
2400TEU	1			
3500TEU				
4500TEU	7	5		
6400TEU	3			
8000TEU		1	4	
Dry Bulkers	16	35	23	27
Capesize	8	20	10	4
Panamax	3	4	1	9
Handymax	4	6	5	4
Smallhandy		3	3	6
Chip/Pulp			1	
Corona	1	2	3	4
PCTC	7	7	1	0
2000 Cars	1			
3800 Cars				
4300 Cars	2	2		
5000 Cars				
6000 Cars	4	5	1	
Energy New Biz	3	4	0	0
Offshore	3	3		
Drillship		1		
LNG	0	0	0	0
Tanker	0	1	2	0
VLCC				
AFRAMAX				
LR II				
LPG				
CHEMICAL		1	2	
Heavy Lifter	2	0	0	0
Coastal	1	1	2	0
Total	40	54	32	27

Supplementary Information-2

- Financial Data -



2-1. Breakdown on Non-Operating, Extra-Ordinary Items (2010FY)

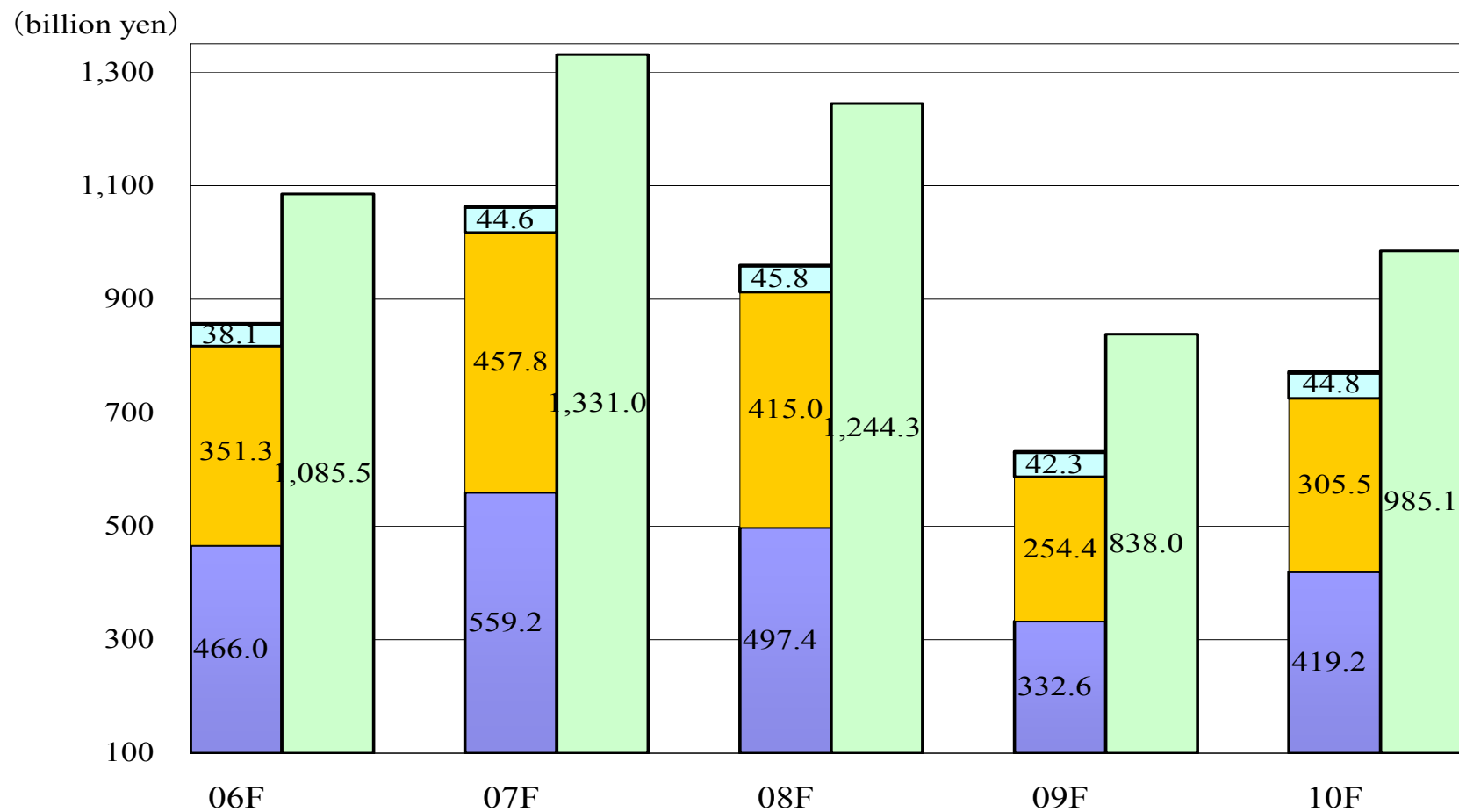
1. Non-operating Income/Loss (billion yen)

	10FY 1H	10FY 2H	10FY
Consolidated Total	▲ 7.2	▲ 4.1	▲ 11.3
Financial Gain/Loss	▲ 3.0	▲ 2.9	▲ 5.8
Exchange Gain/Loss	▲ 4.6	▲ 2.6	▲ 7.2
Equity in Earnings of Affiliated Companies	▲ 0.2	0.3	0.1
Others	0.6	1.1	1.7

2. Extraordinary Income/Loss

	10FY 1H	10FY 2H	10FY
Consolidated Total	▲ 0.3	4.3	2.9
Sale and Disposal of Fixed Assets	3.4	1.4	4.8
Others	▲ 3.8	2.9	▲ 2.0

2-2. Transition of Operating Revenues

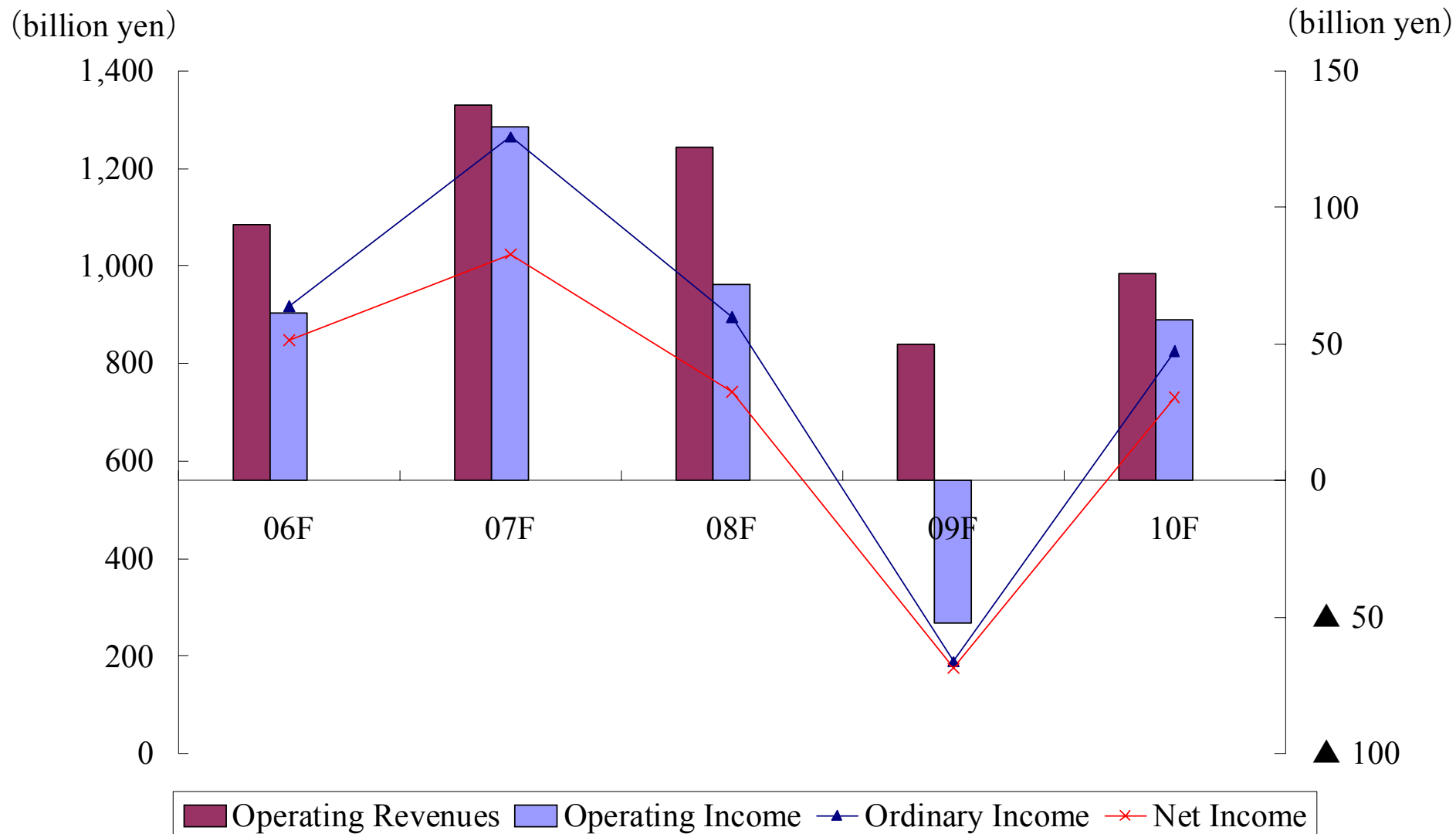


■ Container
 ■ Bulk Carrier / Car Carrier
 ■ Energy Transportation
 ■ Others
 ■ Consolidated Total

Supplemental Information -3
Historical Data - For 5 Years -

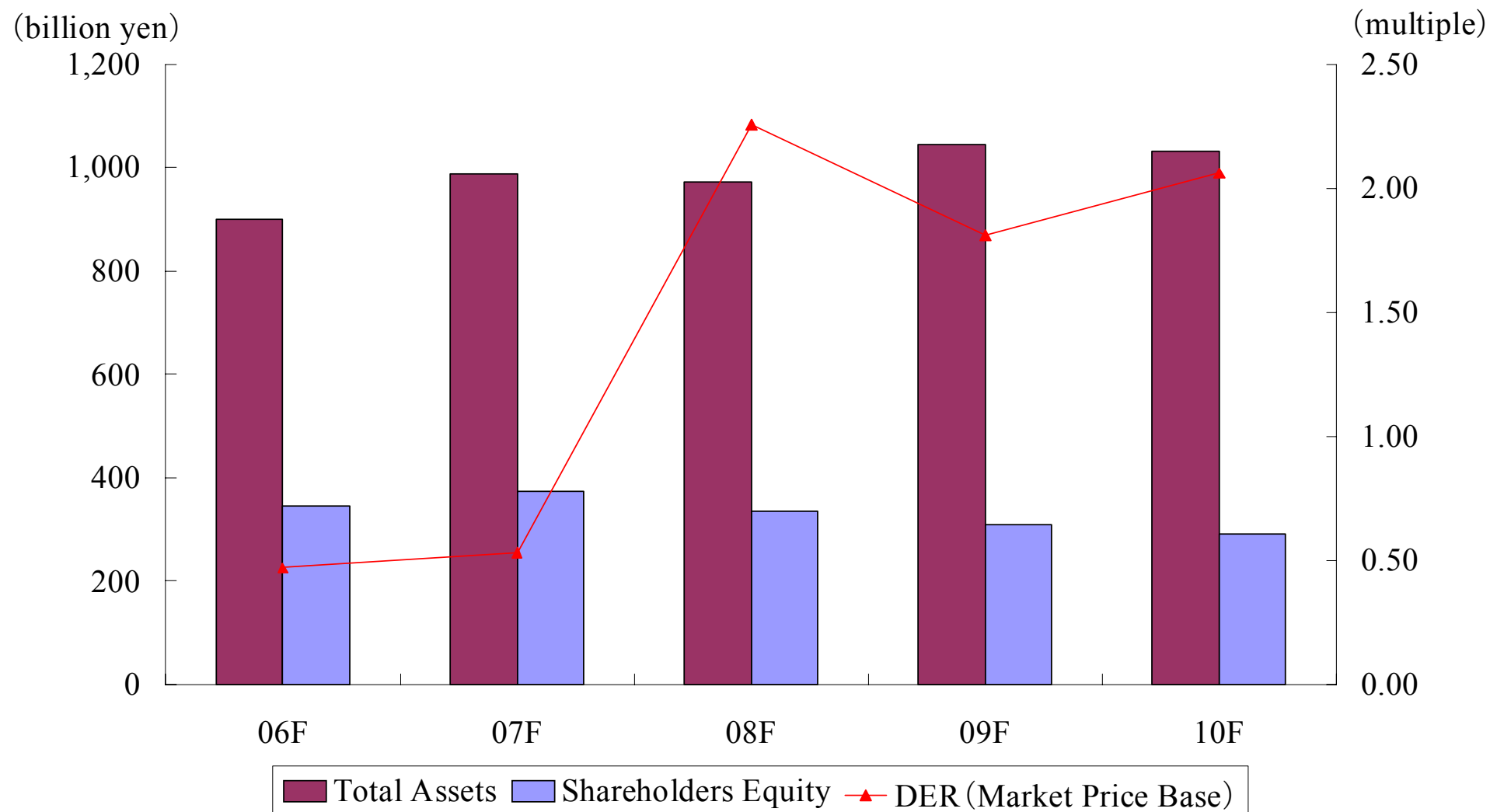
3-1. Consolidated Revenues & Incomes

Consolidated Revenues & Incomes

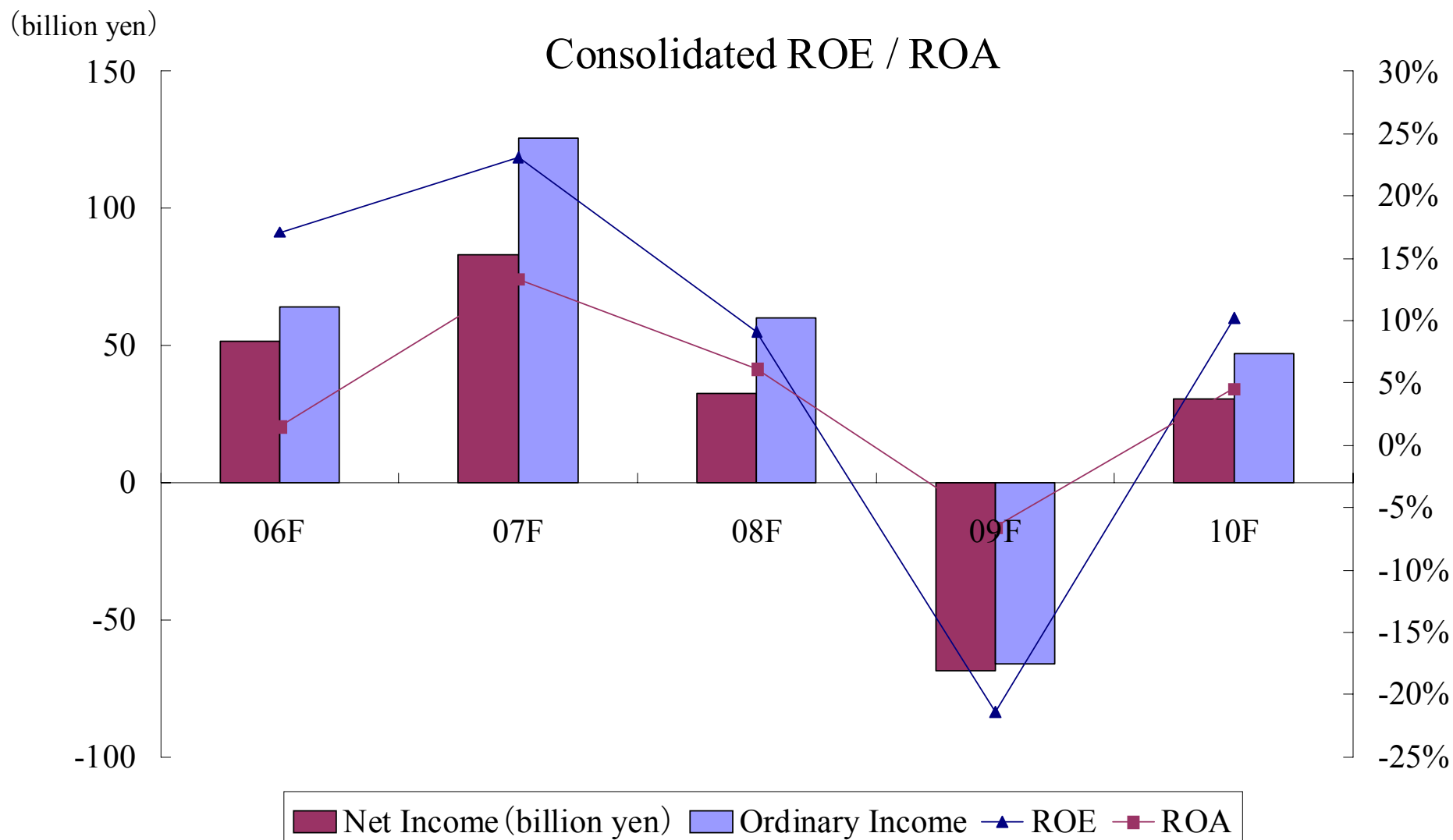


3-2. Consolidated Total Assets/Shareholders' Equity

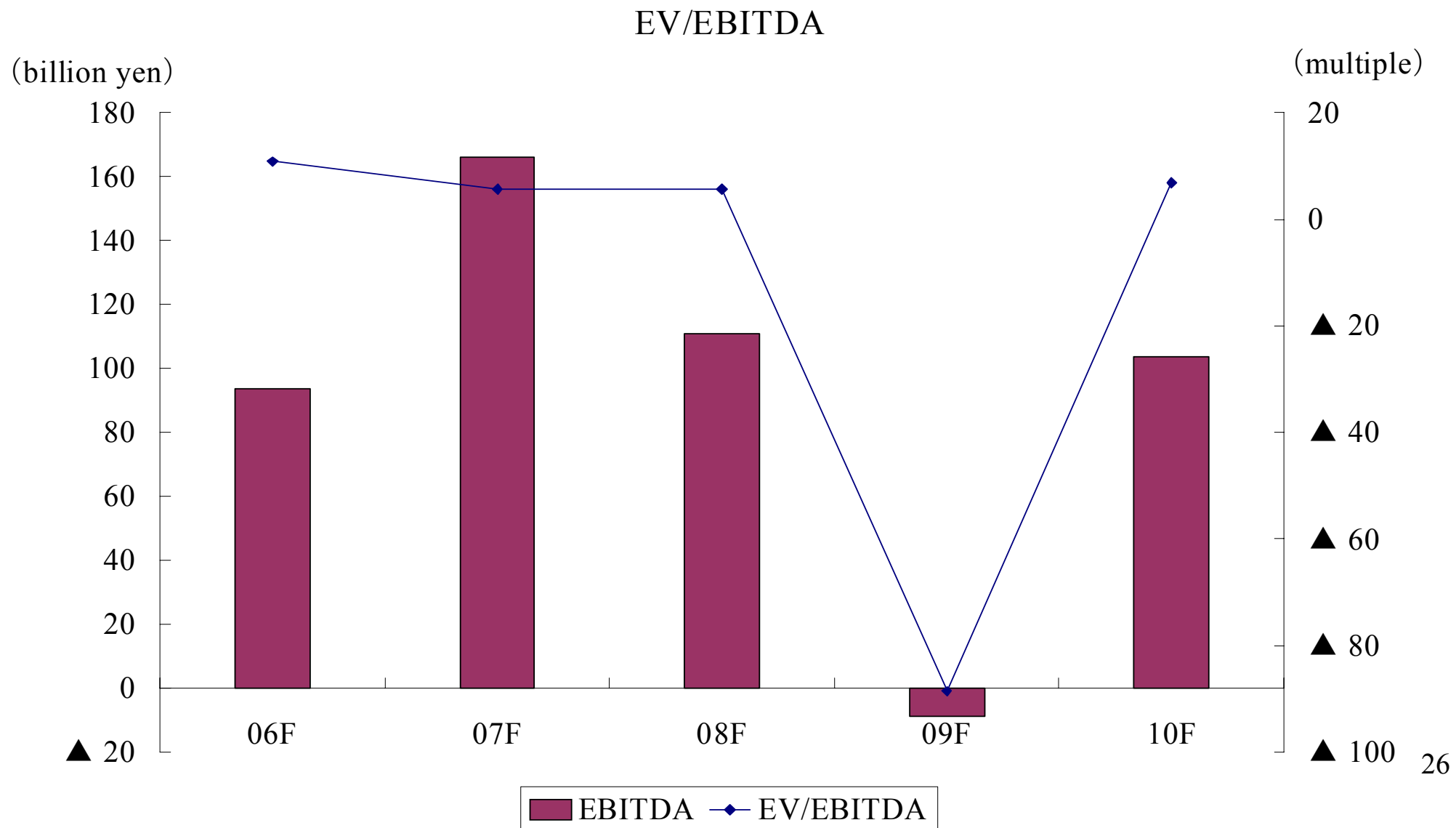
Consolidated Total Assets/Shareholders' Equity



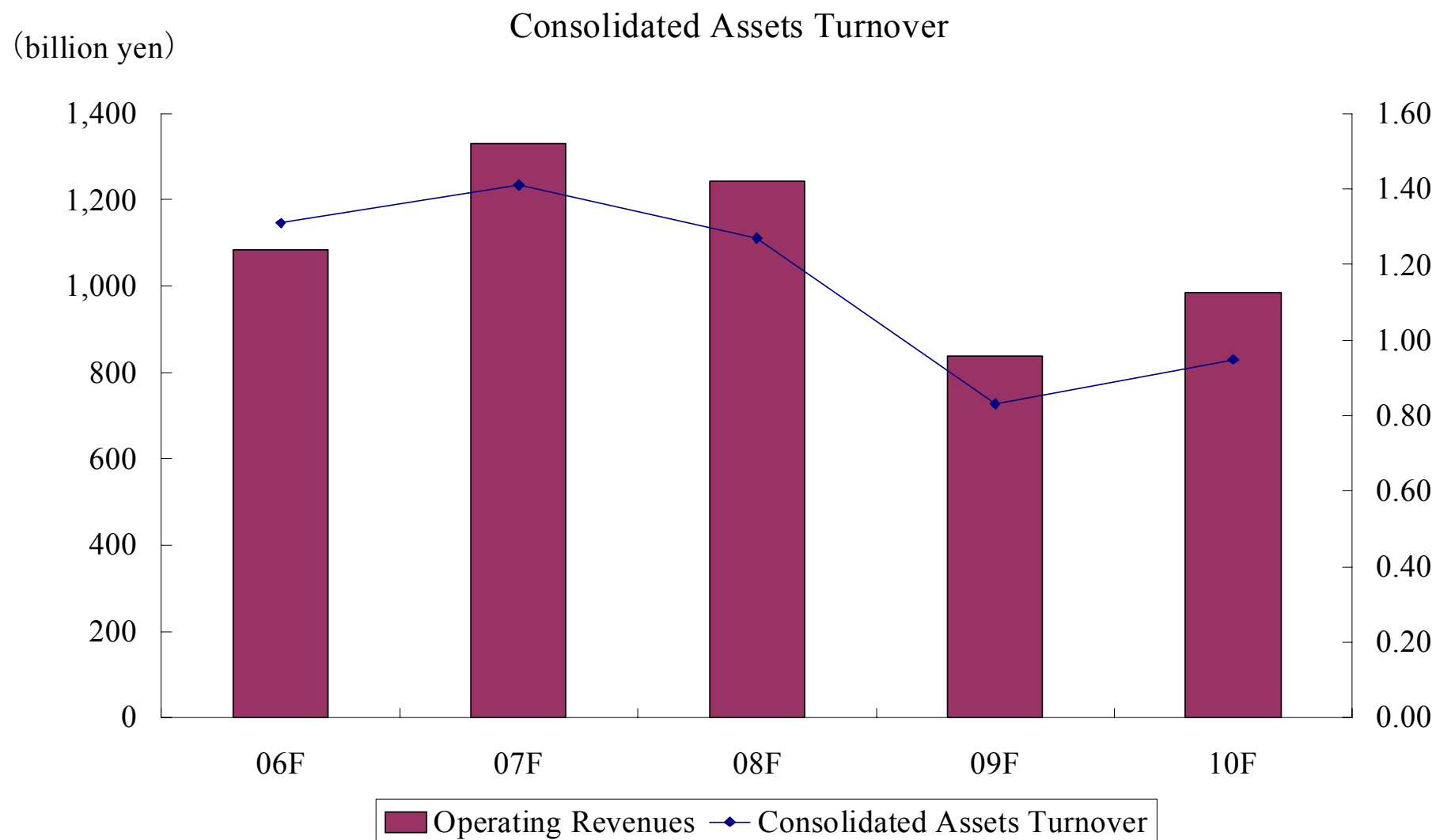
3-3. Consolidated ROE / ROA



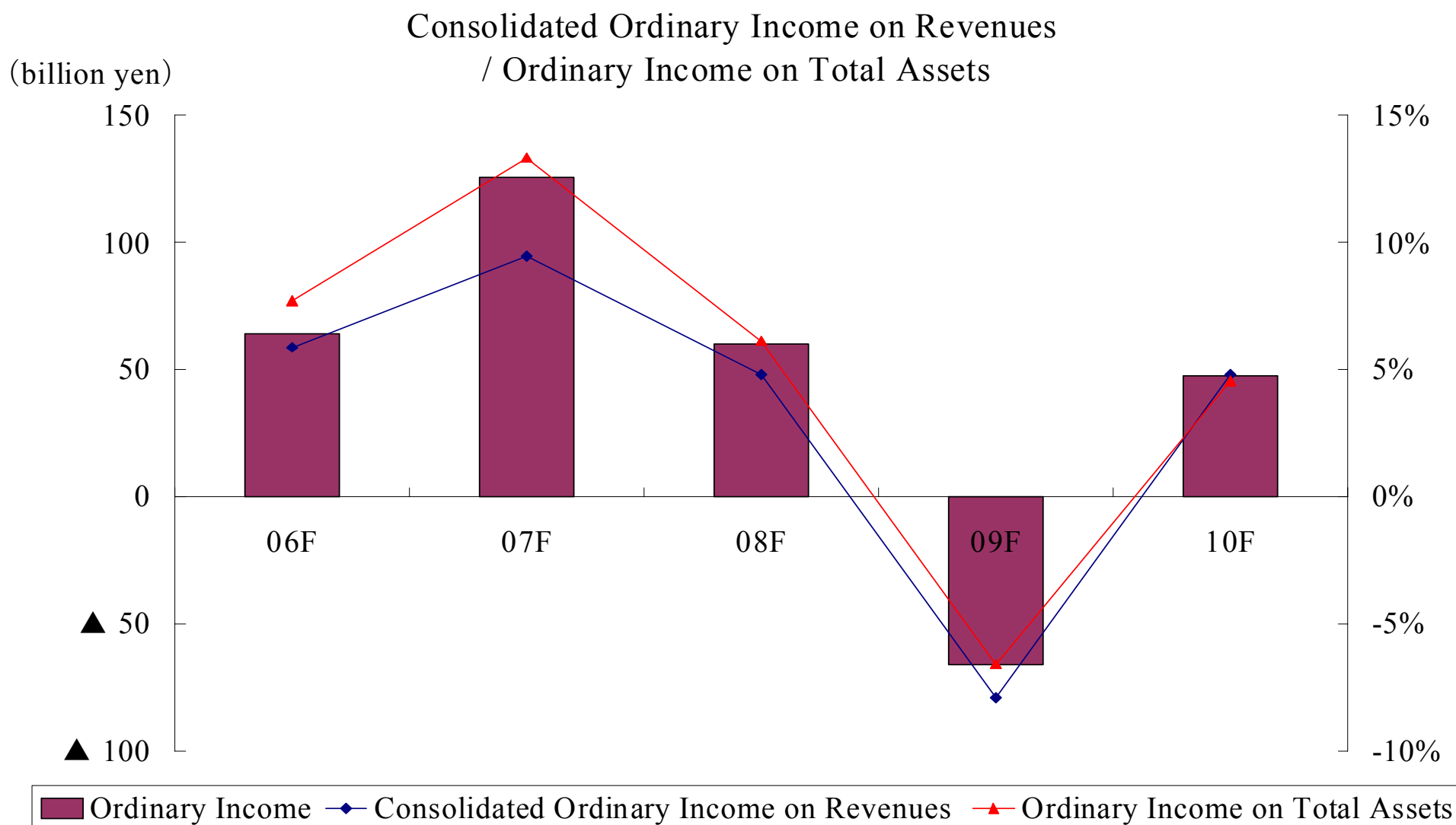
3-4. Consolidated EV/EBITDA



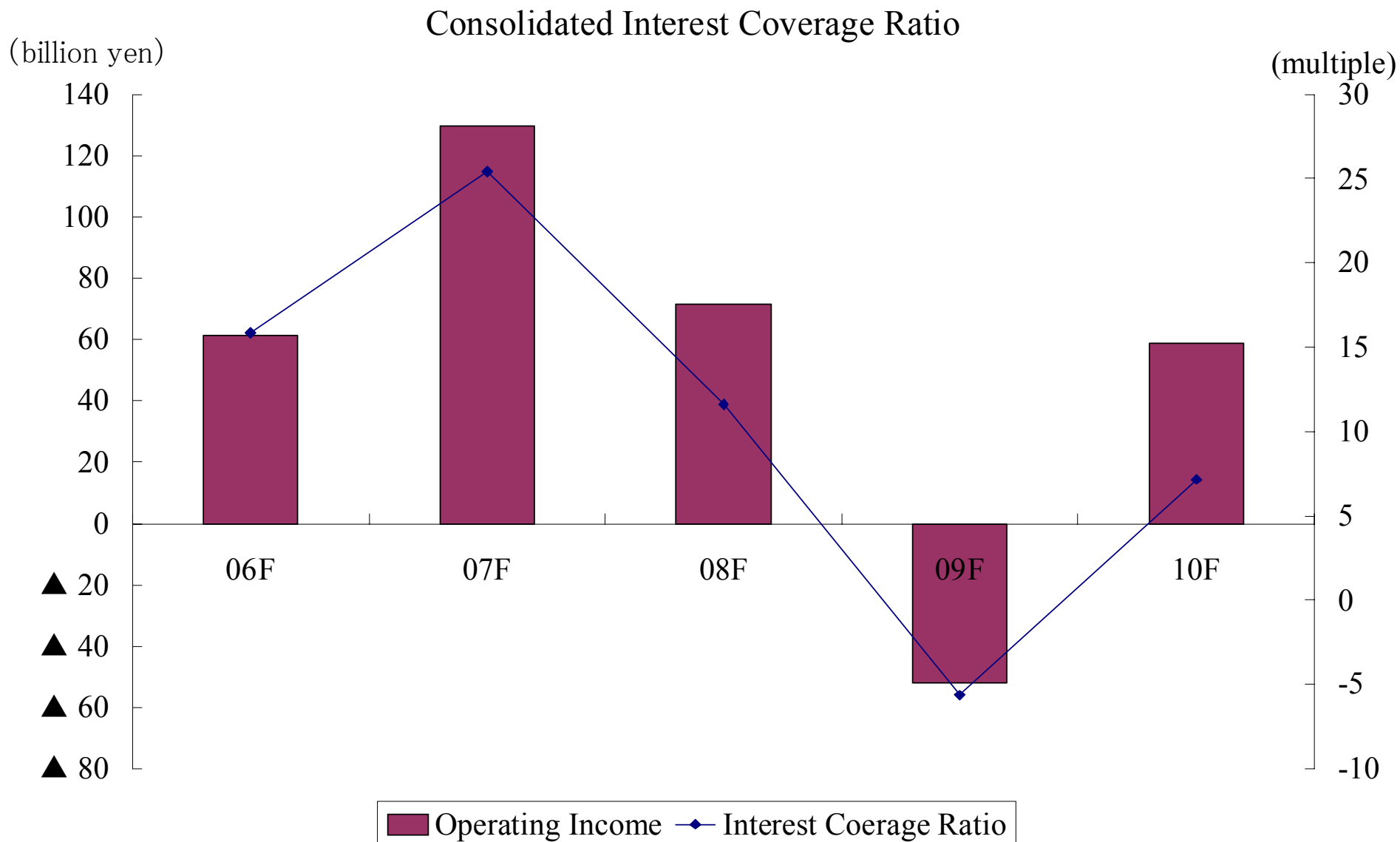
3-5. Consolidated Assets Turnover



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

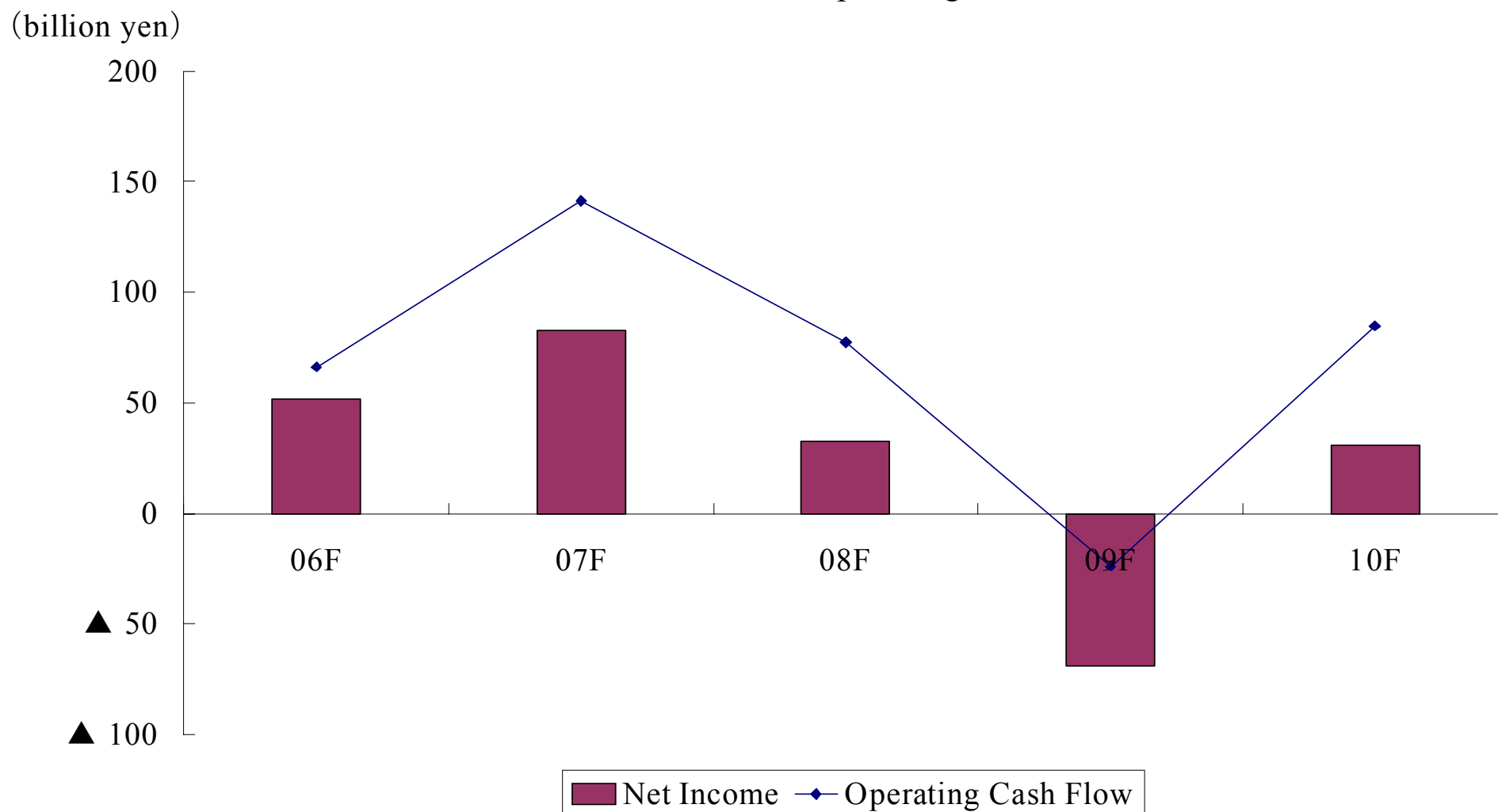


3-7. Consolidated Interest Coverage Ratio



3-8. Consolidated Net Income / Operating Cash Flow

Consolidated Net Income / Operating Cash Flow



3-9. Consolidated Segment Information

(Unit: million yen)

	06F	07F	08F	09F
Operating Revenues				
Marine Transportation	936,943	1,176,944	1,110,475	729,683
Freight Forwarding / Harbor Transportation	127,108	131,315	108,874	87,918
Others	21,489	22,789	24,968	20,431
Total	1,085,539	1,331,048	1,244,317	838,033
Operating Income				
Marine Transportation	45,369	113,577	60,005	▲ 59,060
Freight Forwarding / Harbor Transportation	13,831	13,715	9,289	4,726
Others	1,784	2,187	2,234	2,176
Total	60,983	129,479	71,528	▲ 52,158
Eliminations	373	170	76	83
Consolidated	61,357	129,649	71,604	▲ 52,075

(Unit: million yen)

	10F
Operating Revenues	
Containership Business	444,971
Bulk Shipping Business	447,111
Other Business	93,002
Total	985,084
Ordinary Income	
Containership Business	29,005
Bulk Shipping Business	16,991
Other Business	4,739
Total	50,735
Eliminations	▲ 3,385
Consolidated	47,350

* From 2010FY, business segments have been revised.

3-10. Non-Consolidated Financial Data

(Unit: million yen)

	06F	07F	08F	09F	10F
Operating Revenues	857,278	1,063,704	960,109	631,747	772,321
Container	465,974	559,246	497,388	332,649	419,248
Bulk Carrier & Car Carrier	351,341	457,799	414,964	254,442	305,522
Energy Transportation	38,071	44,608	45,766	42,332	44,825
Other Shipping Business	823	899	798	956	1,407
Other Business	1,069	1,152	1,193	1,368	1,319
Operating Income	28,103	89,715	24,613	▲ 59,462	41,656
Ordinary Income	31,941	88,422	20,763	▲ 53,731	41,162
Net Income	25,250	58,938	799	▲ 56,949	24,620
Total Assets	518,500	541,450	498,022	569,028	580,087
Total Liabilities	277,319	283,375	272,517	363,076	376,444
Shareholder's Equity	241,181	258,075	225,505	205,952	203,642