

Supplementary Report - Fiscal Year 2013 -

April 2014

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/Load Factor

Loading Volume (Unit:1,000TEU)		12F1Q	12F2Q	12F1H	12F3Q	12F4Q	12F2H	12FY	13F1Q	13F2Q	13F1H	13F3Q	13F4Q	13F2H	13FY
Asia/N.America	E/Bound	184	212	395	199	171	370	766	194	210	405	198	174	372	777
	W/Bound	106	118	224	114	110	224	449	108	107	215	123	112	235	450
		290	330	620	313	281	594	1,214	302	318	620	321	286	607	1,227
Asia/Europe	W/Bound	136	130	266	110	104	214	480	121	122	243	111	104	215	458
	E/Bound	87	90	178	85	74	158	336	81	80	160	80	80	160	320
		223	221	444	195	178	373	817	201	202	403	190	185	375	778

Load Factor(%)		12F1Q	12F2Q	12F1H	12F3Q	12F4Q	12F2H	12FY	13F1Q	13F2Q	13F1H	13F3Q	13F4Q	13F2H	13FY
Asia/N.America	E/Bound	96.0%	96.6%	96.3%	96.4%	87.5%	92.1%	94.2%	90.9%	91.3%	91.1%	95.9%	90.7%	93.4%	92.2%
	W/Bound	55.6%	53.9%	54.7%	55.4%	56.2%	55.8%	55.2%	50.5%	46.5%	48.4%	59.7%	58.3%	59.0%	53.4%
		75.8%	75.2%	75.5%	75.9%	71.8%	73.9%	74.7%	70.7%	68.9%	69.7%	77.8%	74.5%	76.2%	72.8%
Asia/Europe	W/Bound	95.1%	88.0%	91.5%	90.2%	86.4%	88.3%	90.1%	93.7%	91.4%	92.5%	95.8%	91.4%	93.6%	93.0%
	E/Bound	61.3%	61.0%	61.1%	69.5%	61.0%	65.3%	63.0%	62.5%	59.6%	61.0%	69.1%	70.3%	69.7%	65.1%
		78.7%	75.1%	76.9%	80.3%	74.5%	77.4%	77.1%	78.6%	76.1%	77.3%	82.9%	81.4%	82.2%	79.6%

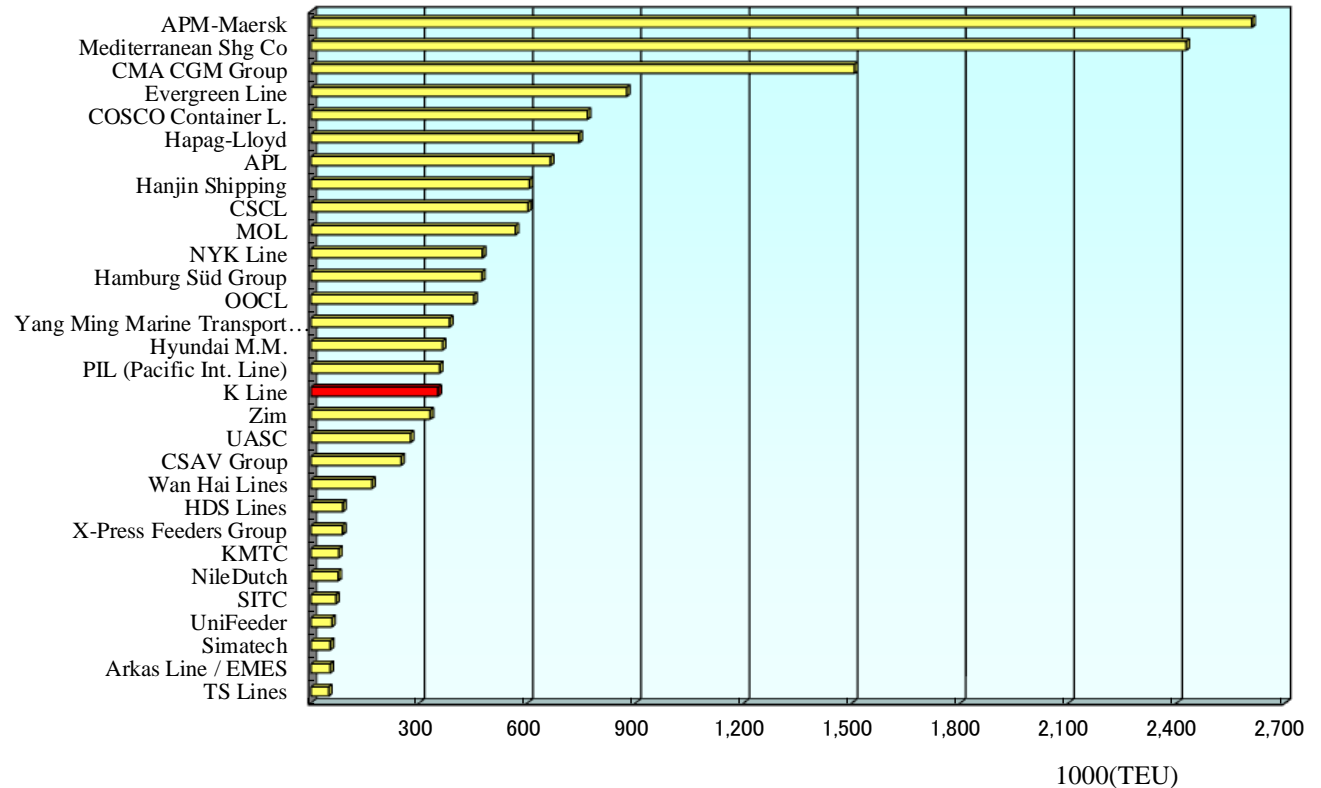
1-2. Line/Alliance wise Vessel/Capacity Comparison

Top 30 Container Carriers ranked by operating capacity

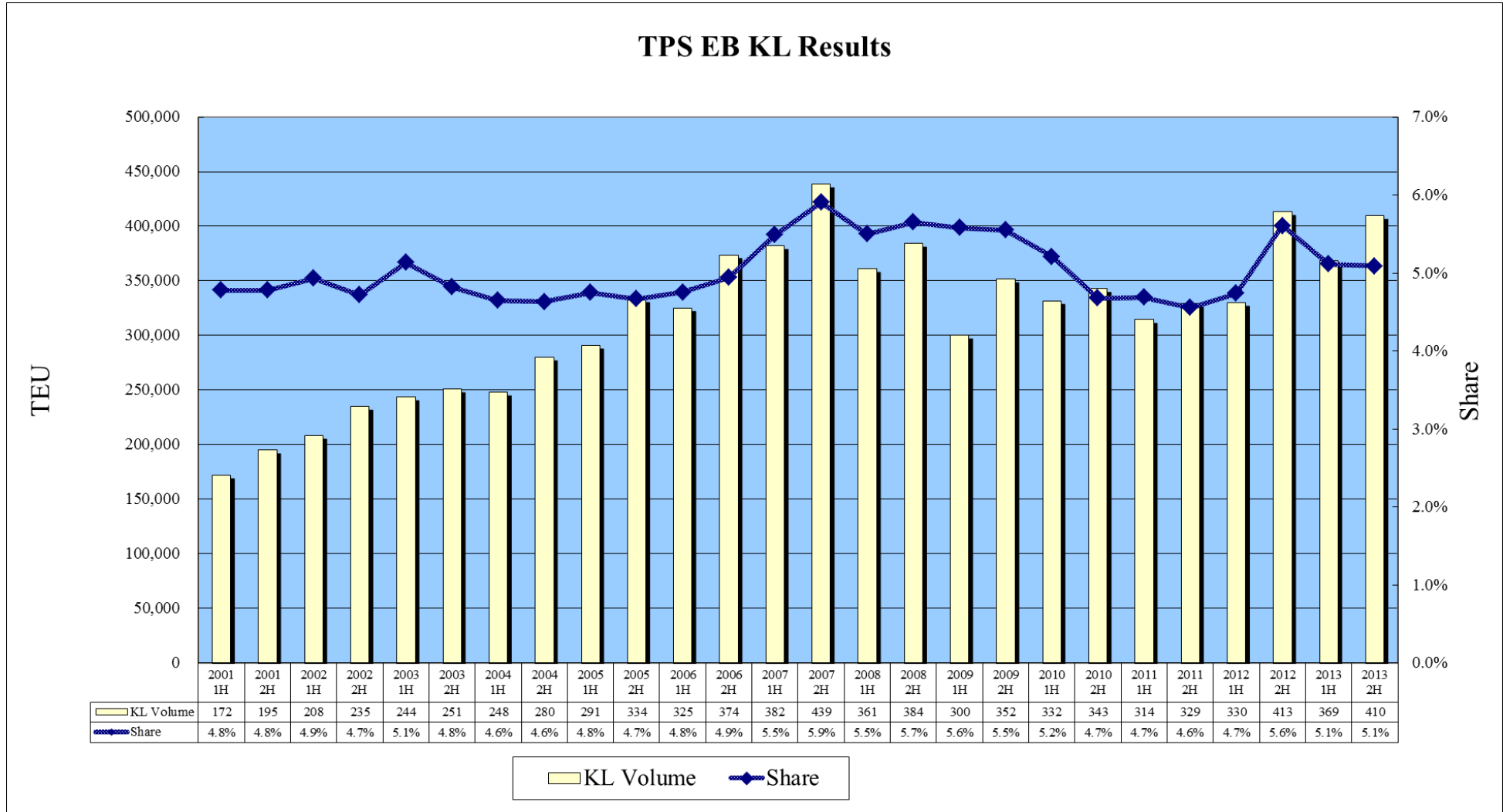
as of April 2014

Rank	Operator	TOTAL
		TEU
1	APM-Maersk	2,608,176
2	Mediterranean Shg Co	2,426,077
3	CMA CGM Group	1,506,139
4	Evergreen Line	874,892
5	COSCO Container L.	766,094
6	Hapag-Lloyd	742,806
7	APL	663,999
8	Hanjin Shipping	605,113
9	CSCL	601,174
10	MOL	566,713
11	NYK Line	475,167
12	Hamburg Süd Group	474,077
13	OOCL	451,442
14	Yang Ming Marine Transport Corp.	384,320
15	Hyundai M.M.	364,584
16	PIL (Pacific Int. Line)	357,053
17	K Line	352,294
18	Zim	330,343
19	UASC	275,834
20	CSAV Group	249,732
21	Wan Hai Lines	168,965
22	HDS Lines	88,608
23	X-Press Feeders Group	87,781
24	KMTC	77,139
25	NileDutch	75,622
26	SITC	68,855
27	UniFeeder	58,015
28	Simatech	53,664
29	Arkas Line / EMES	53,091
30	TS Lines	48,857

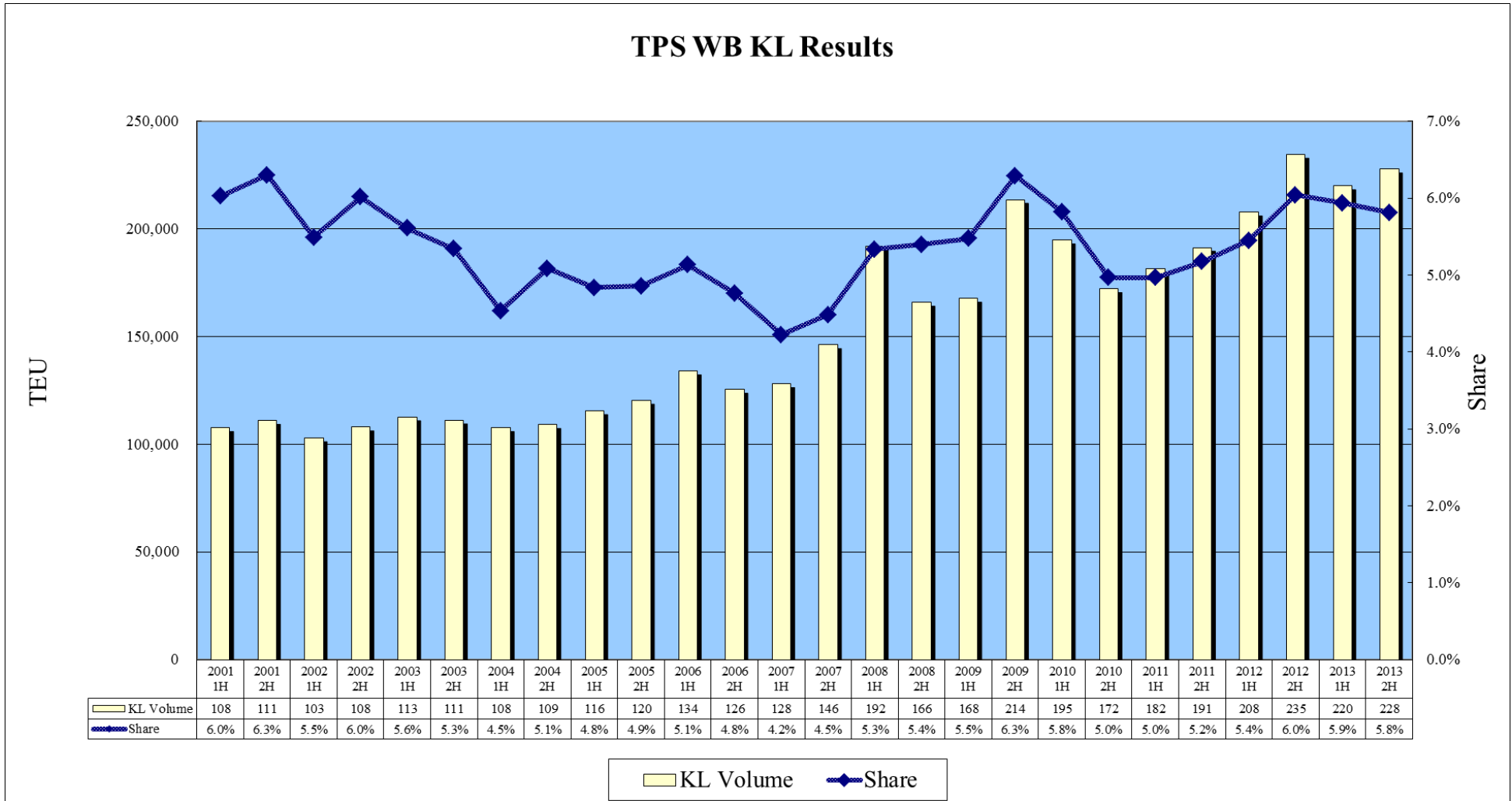
Rank	Alliance	TEU
1	APM-Maersk	2,608,176
2	Mediterranean Shg Co	2,426,077
3	CKYH	2,107,821
4	GA	1,669,415
5	TNWA	1,595,296
6	CMA CGM Group	1,506,139
7	Evergreen Line	874,892
8	CSCL	601,174
9	Hamburg Süd Group	474,077
10	PIL (Pacific Int. Line)	357,053



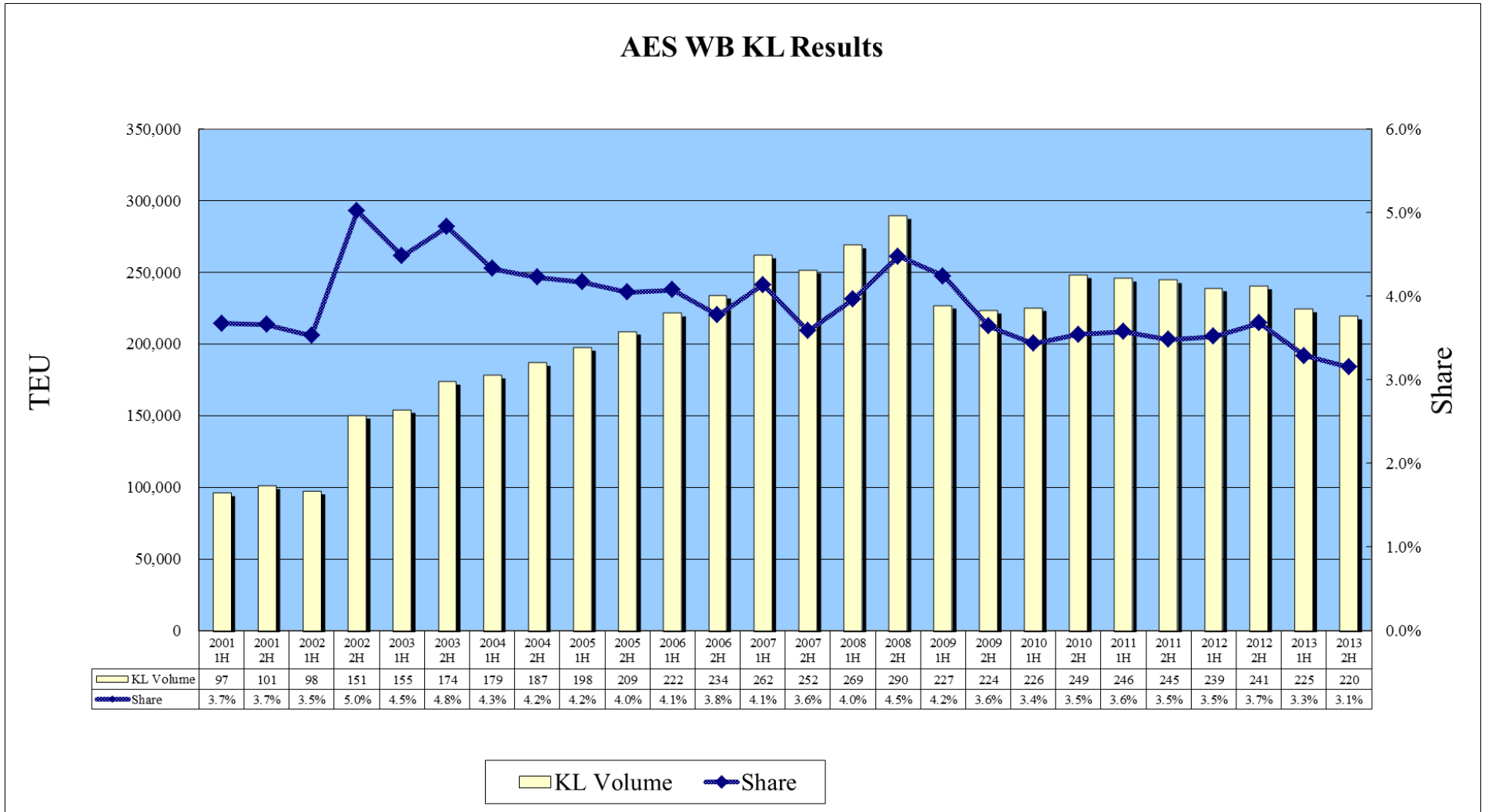
1-3. "K" Line Container Volume & Share (Asia to North America '01-'13)



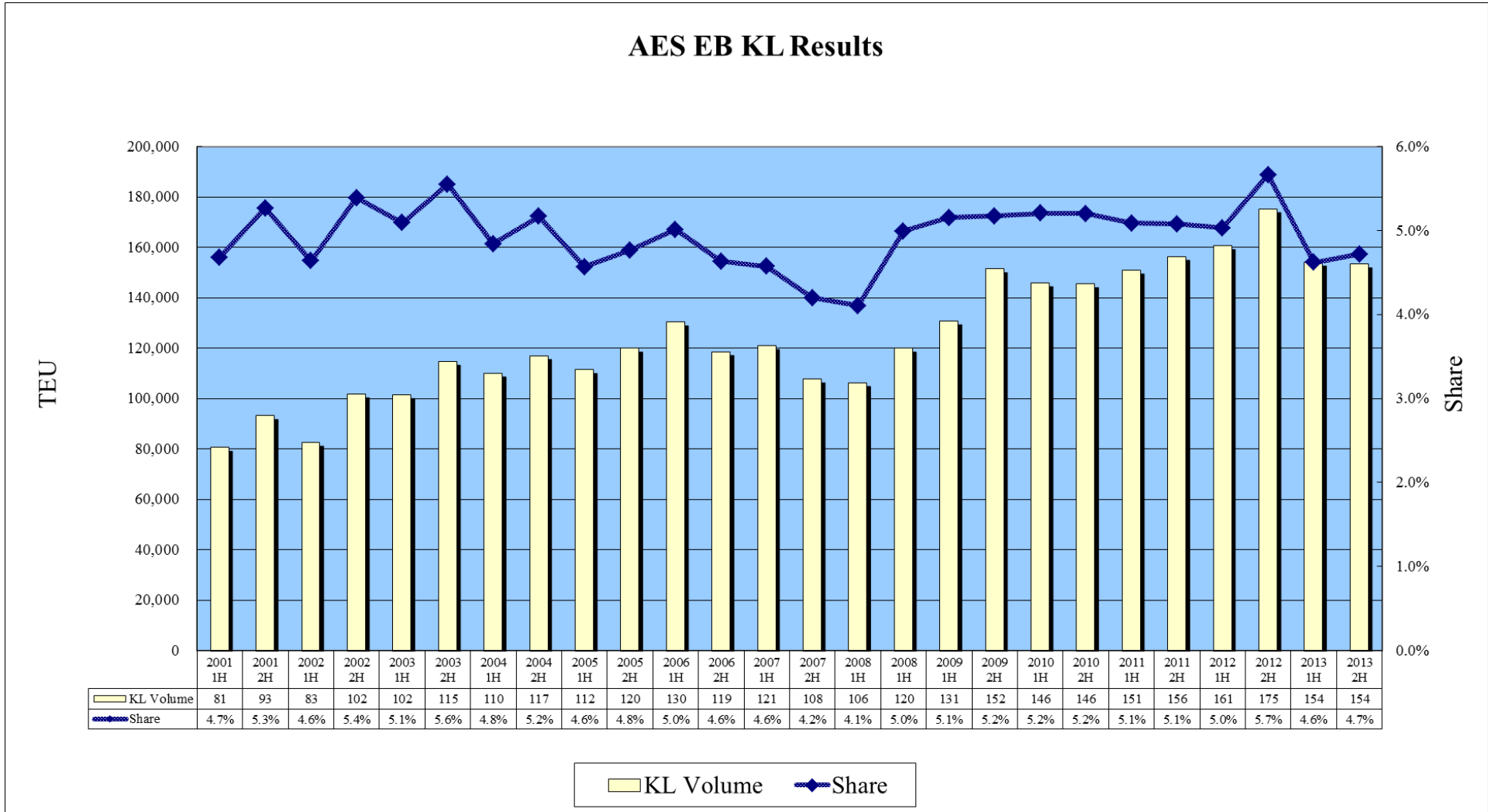
1-4. "K" Line Container Volume & Share (North America to Asia '01-'13)



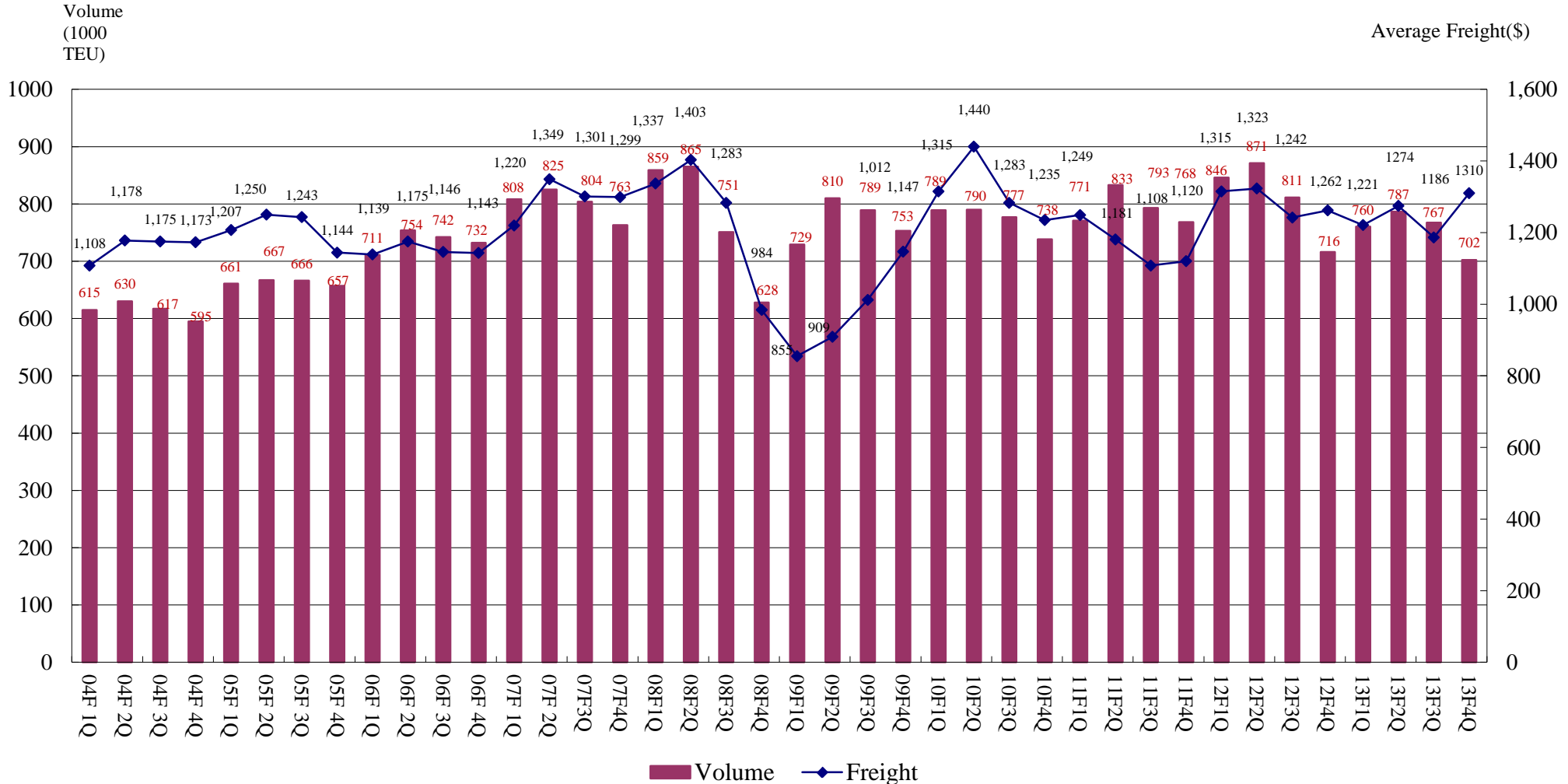
1-5. "K" Line Container Volume & Share (Asia to Europe '01-'13)



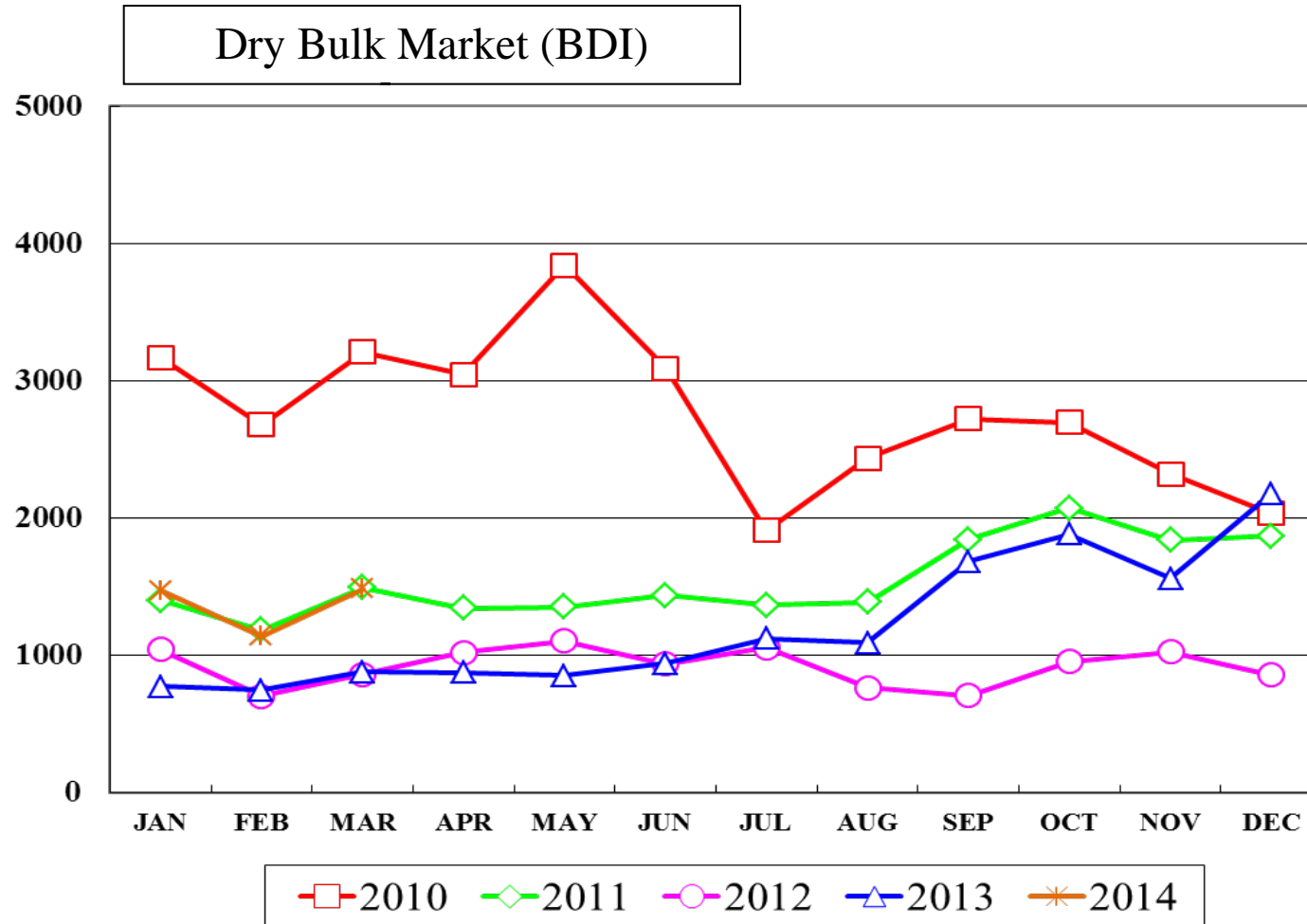
1-6. "K" Line Container Volume & Share (Europe to Asia '01-'13)



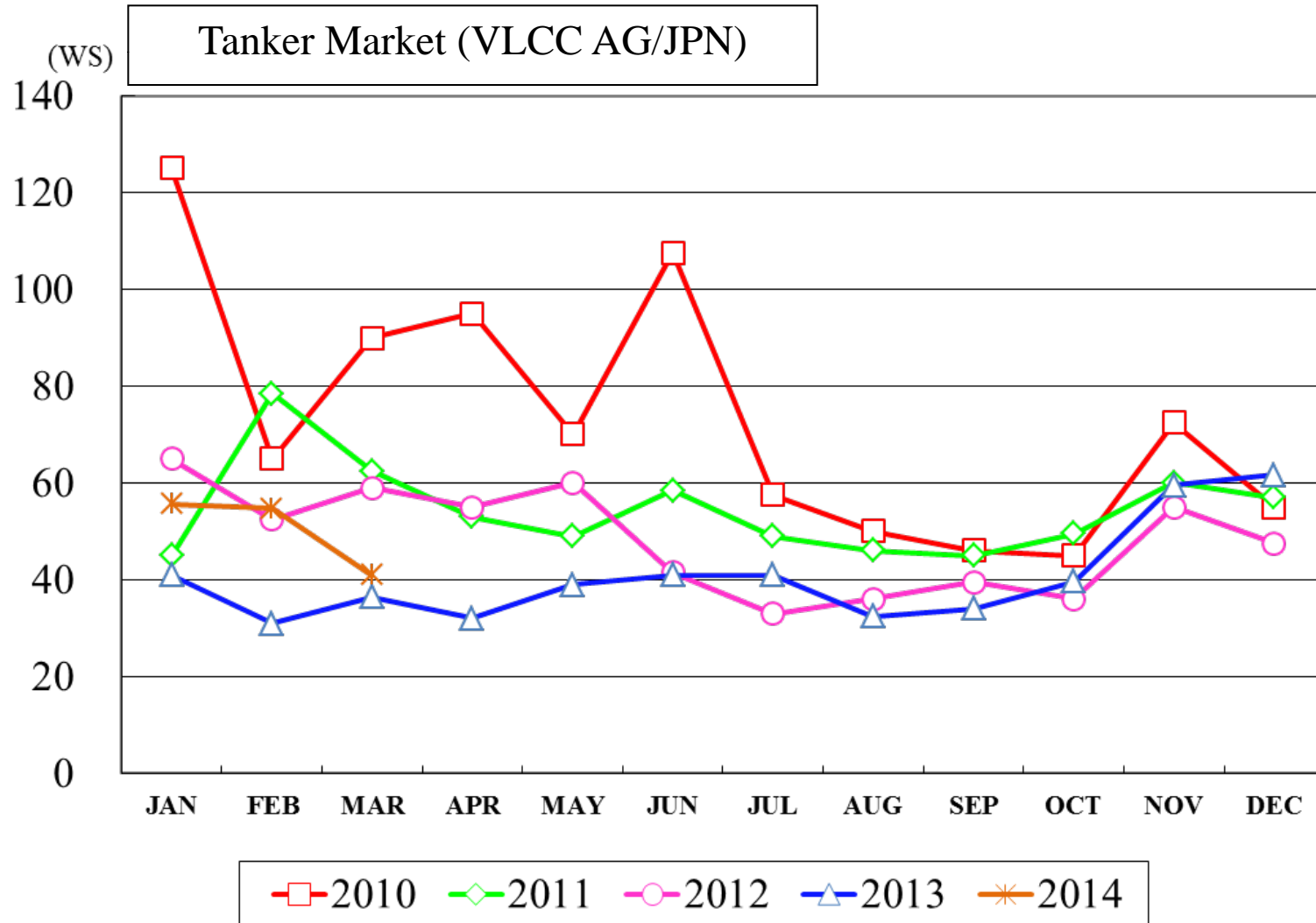
1-7. Trend of Average Container Freight/Volume (“K” Line All Trades) (2004F-2013F4Q)



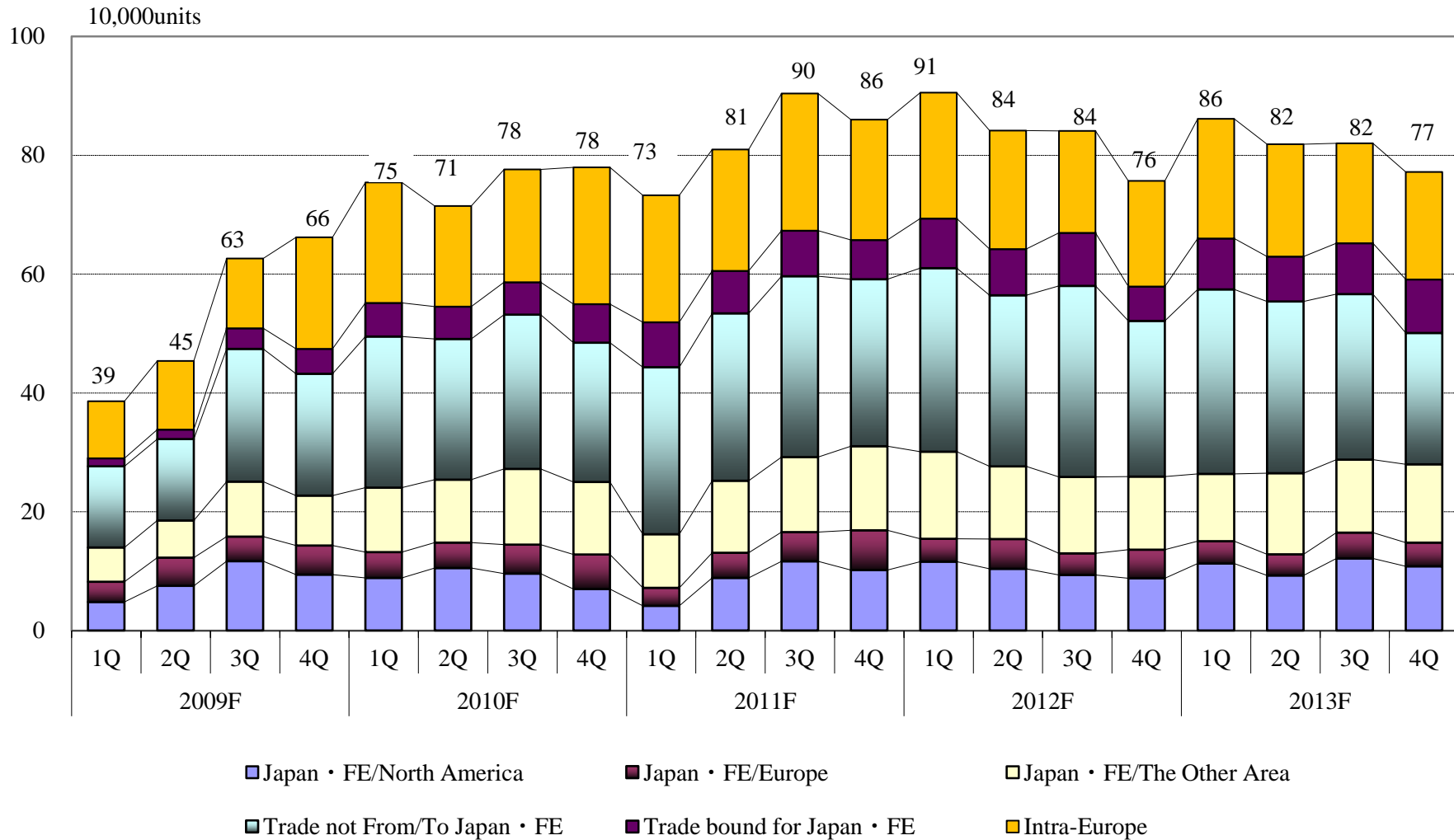
1-8. Dry Bulk Market



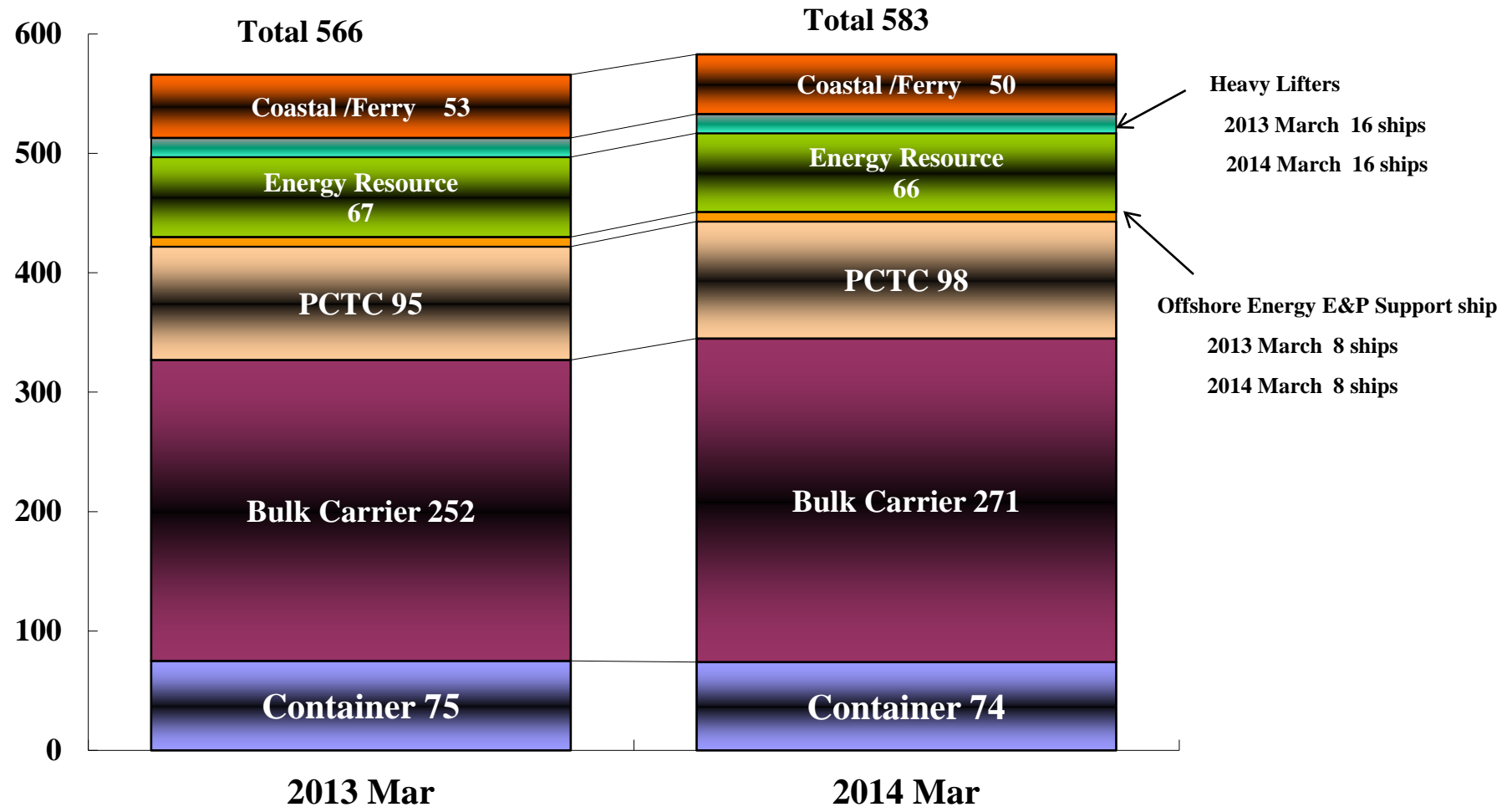
1-9. Tanker Market



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



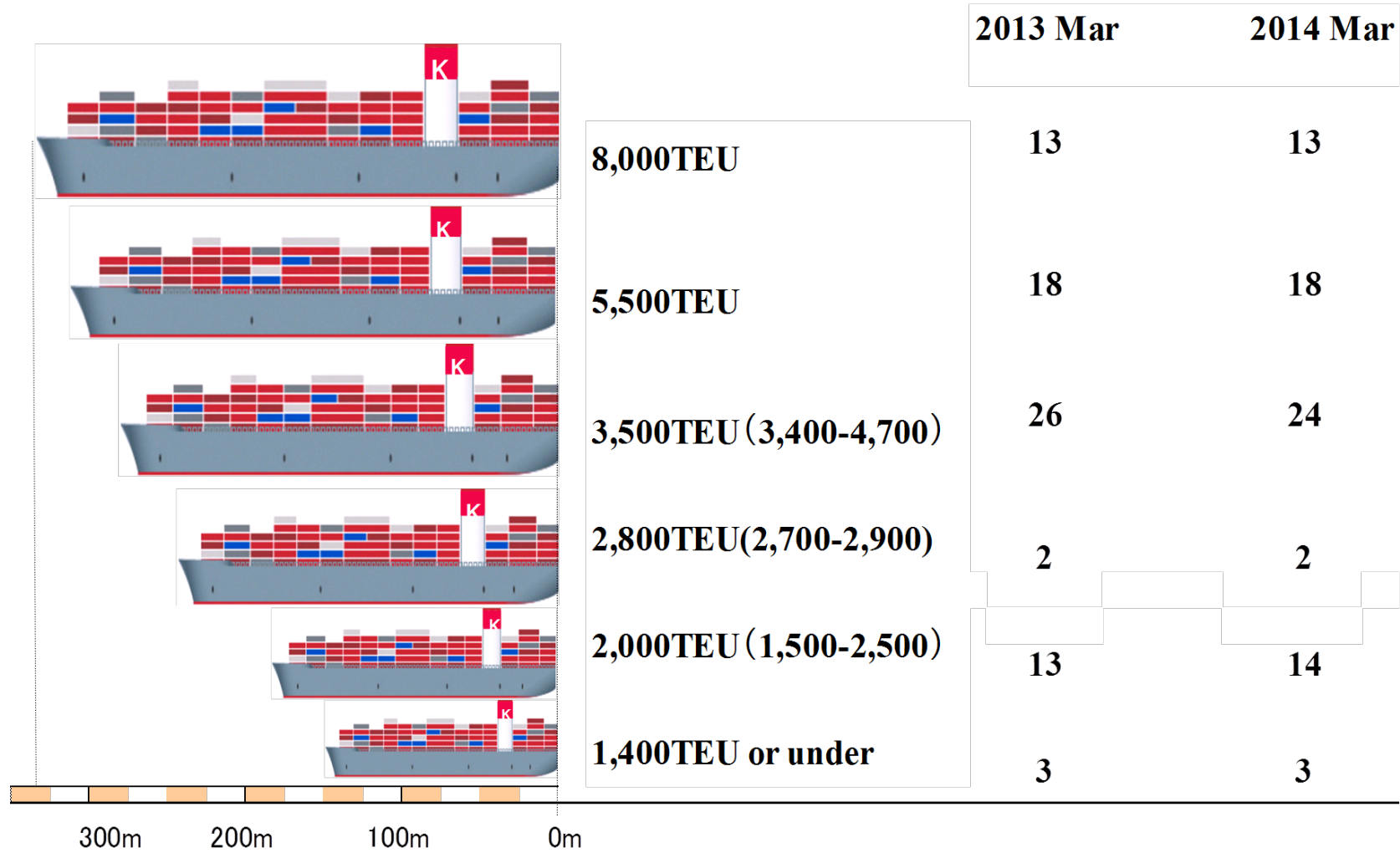
1-11. “K” Line Vessel Fleet Composition



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

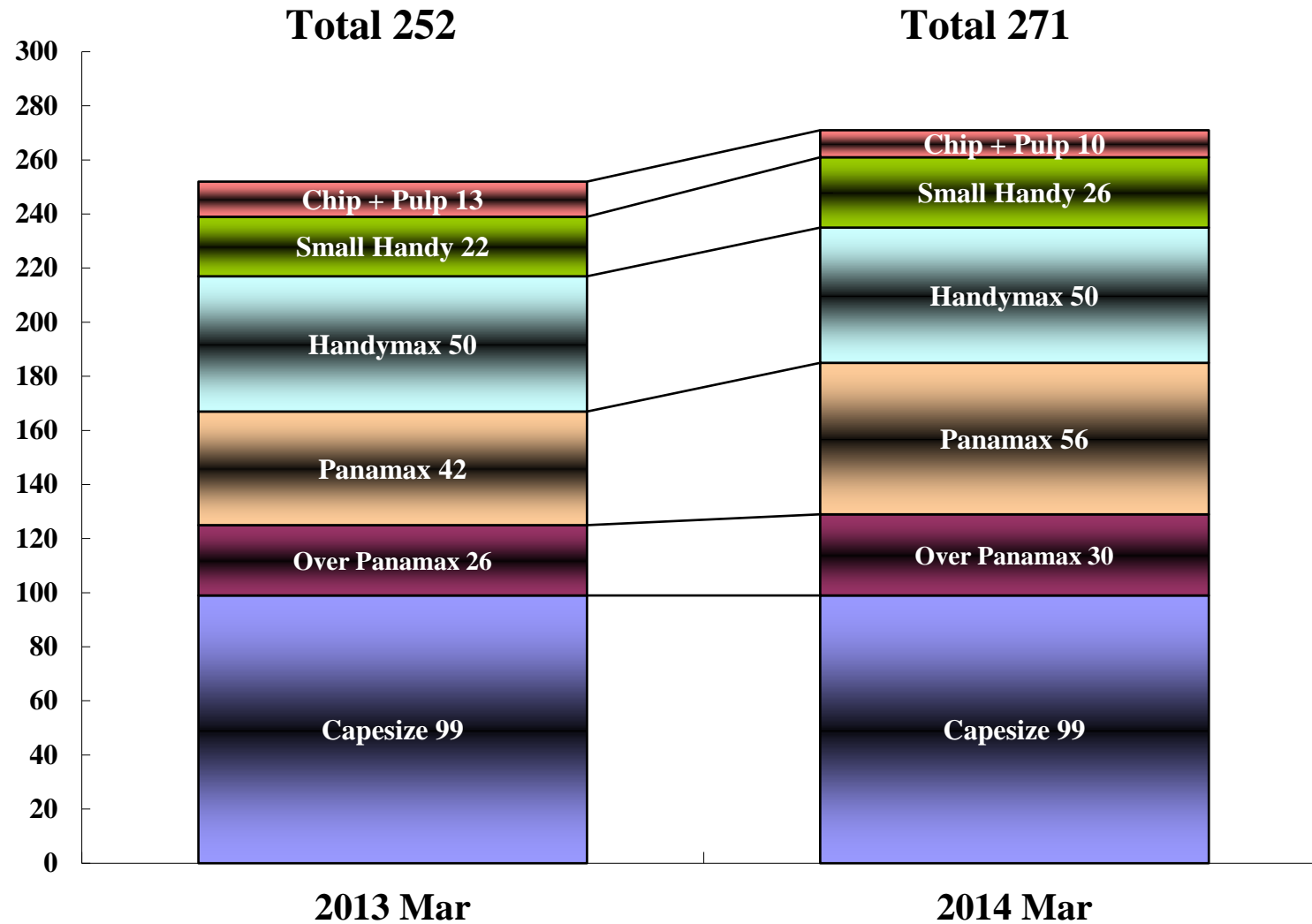


Total

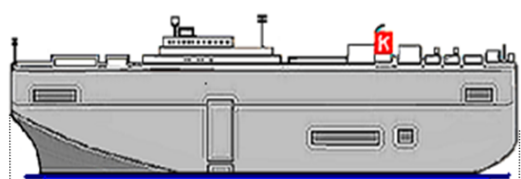
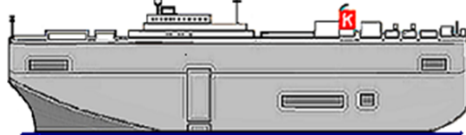
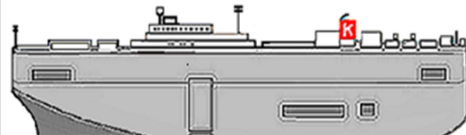

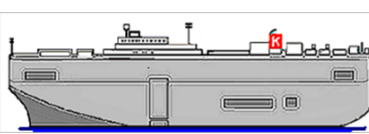
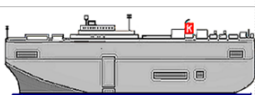
75

74

1-13. “K” Line Bulk Carrier Fleet Composition

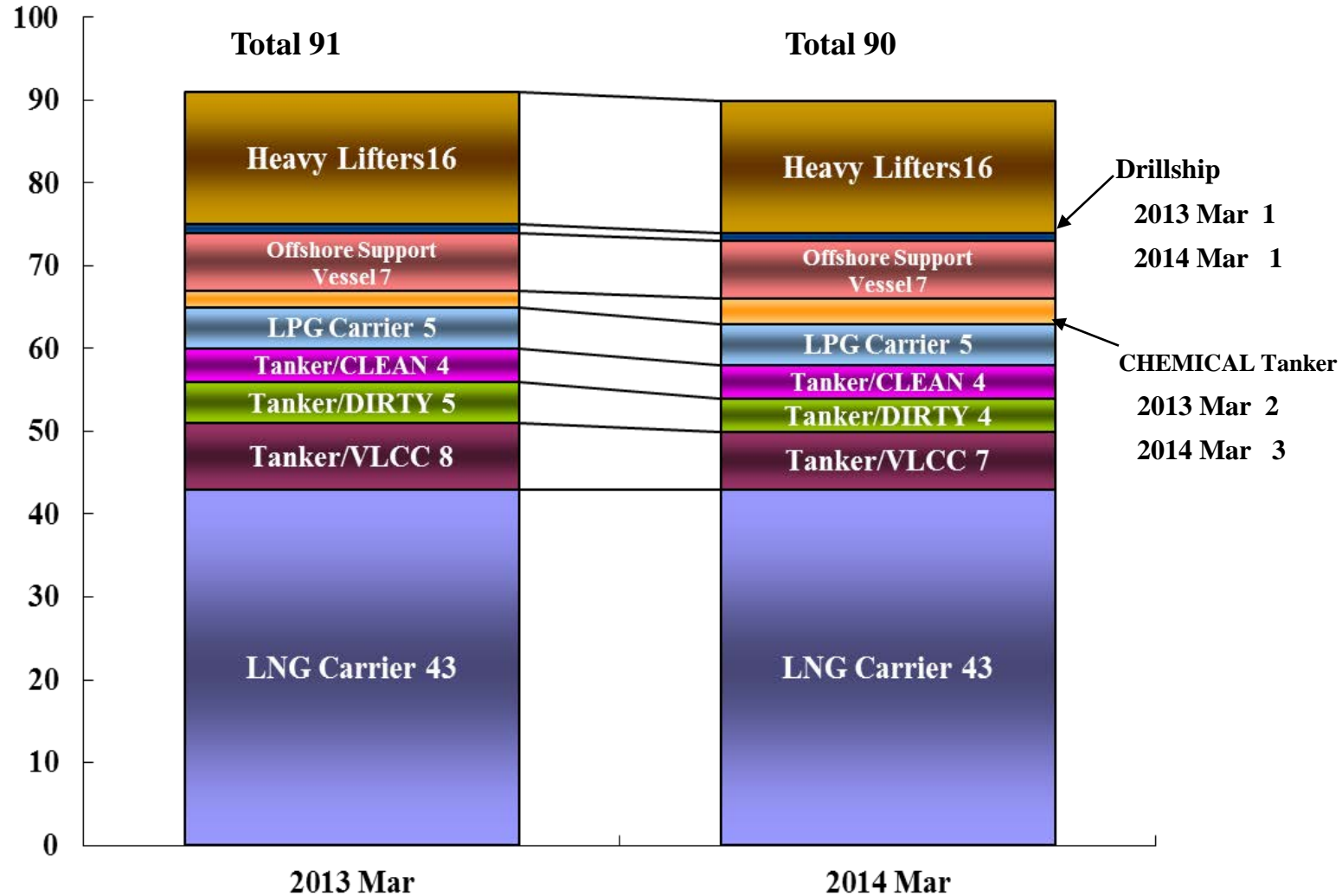


1-14. “K” Line PCTC Fleet Composition

		2013 Mar	2014 Mar
	6,000units	35	41
	5,000units (4,750~5,650)	23	21
	4,000units (3,800~4,600)	20	19
	3,000units (2,800~3,500)	3	3
	2,000units (1,600~2,500)	8	8
	800units (800~850)	6	6
Total		95	98



1-15. “K” Line Energy Transport Fleet Composition, Offshore Energy E&P Support & Heavy Lifter Fleet Composition



Note: The number of LNG Carrier includes 23 vessels owned by SPC of the projects .

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

1-16. Fleet Upgrading Plan

<Fleet Upgrading Plan>

No. of Newbuildings during FY13-16

*Including vessels to be chartered from ship owners upon delivery.

FY2013 : 29 Newbuildings were delivered

FY2014 : 13 Newbuildings to be delivered

	2013F	2014F	2015F	2016F
	Already delivered	To be delivered	To be delivered	To be delivered
Containership	0	1	4	0
14000TEU		1	4	
Dry Bulkers	23	9	10	1
Capesize	5	2	1	
Panamax	8	4	5	
Handymax	5	1	1	
Smallhandy	2	1	1	
Chip/Pulp				
Corona	3	1	2	1
PCTC	3	1	4	4
6500units	3	1		
7500units			4	4
LNG	0	0	1	3
Tanker	1	1	0	0
LPG		1		
CHEMICAL	1			
Energy New Biz	0	0	0	0
Offshore				
Drillship				
Heavy Lifter	0	0	0	0
Coastal	2	1	*1	1
Total	29	13	20	9

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

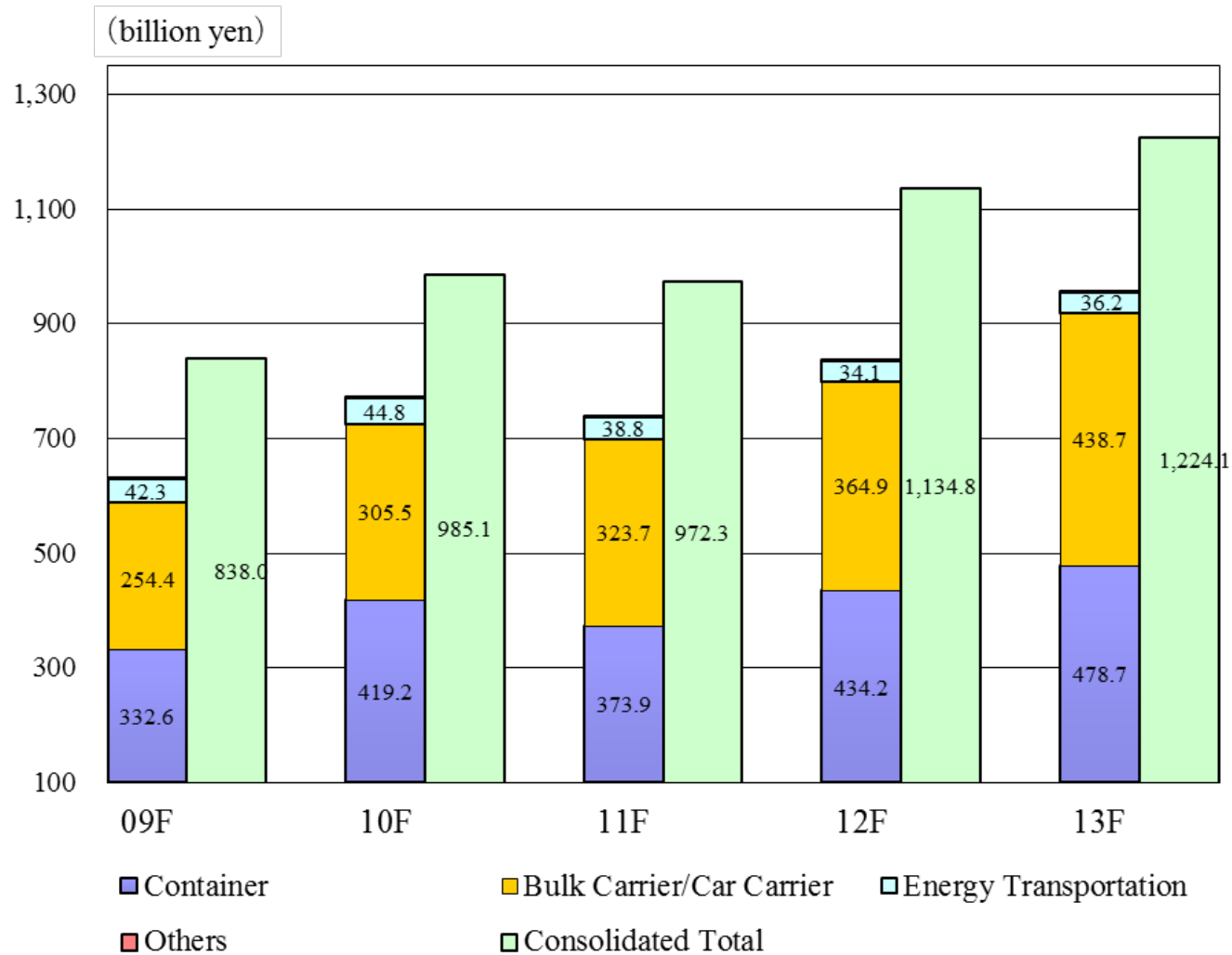
Type of Vessel	Mar 2014						Mar 2013	
	Owned		Chartered		Total		Total	
	No.	DWT(MT)	No.	DWT(MT)	No.	DWT(MT)	No.	DWT(MT)
Contianerships	11	733,237	63	3,649,401	74	4,382,638	75	4,465,732
Dry Bulk Carriers	72	7,920,817	199	21,820,440	271	29,741,257	252	28,101,549
Car Carriers	36	536,205	62	929,844	98	1,466,049	95	1,384,768
LNG Carriers	42	3,476,851	1	77,163	43	3,554,014	43	3,554,014
Oil Tankers	11	1,647,659	12	1,666,287	23	3,313,946	24	3,686,850
Offshore Support Vessels	7	32,481	0	0	7	32,481	7	32,481
Drillships	1	-	0	-	1	-	1	-
Heavy Lifters	15	157,280	1	9,544	16	166,824	16	166,824
Short Sea and Coastalships	22	223,761	28	364,055	50	587,816	53	576,235
Total	217	14,728,291	366	28,516,734	583	43,245,025	566	41,968,453

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

Supplementary Information-2

- Financial Data -

2-1. Transition of Operating Revenues



2-2. Breakdown on Non-Operating, Extra-Ordinary Items (2013FY)

1. Non-operating Income/Loss

(billion yen)

	13FY 1H	13FY 2H	13FY
Consolidated Total	0.3	3.3	3.6
Financial Gain/Loss	▲ 3.6	▲ 3.8	▲ 7.5
Equity in Earnings of Affiliated Companies	1.5	1.3	2.8
Exchange Gain/Loss	2.0	4.4	6.3
Others	0.4	1.5	2.0

2. Extraordinary Income/Loss

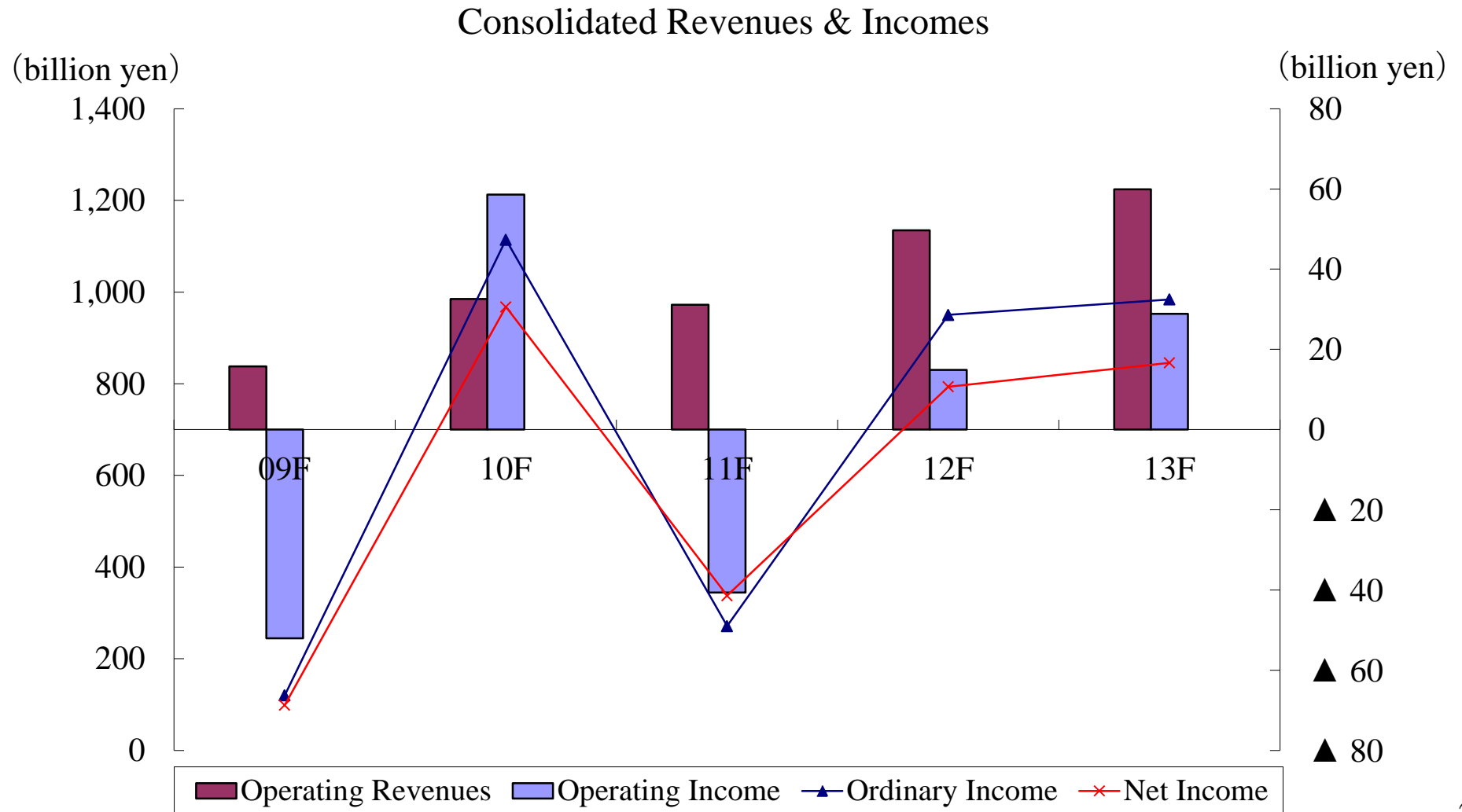
(billion yen)

	13FY 1H	13FY 2H	13FY
Consolidated Total	▲ 0.3	▲ 4.9	▲ 5.2
Sale and Disposal of Fixed Assets	3.2	1.8	5.0
Gain/Loss on Revaluation of Investment Securities	▲ 2.6	1.0	▲ 1.6
Loss provision related to the Anti-Monopoly Act	0.0	▲ 5.7	▲ 5.7
Others	▲ 0.9	▲ 2.0	▲ 2.8

Supplemental Information -3

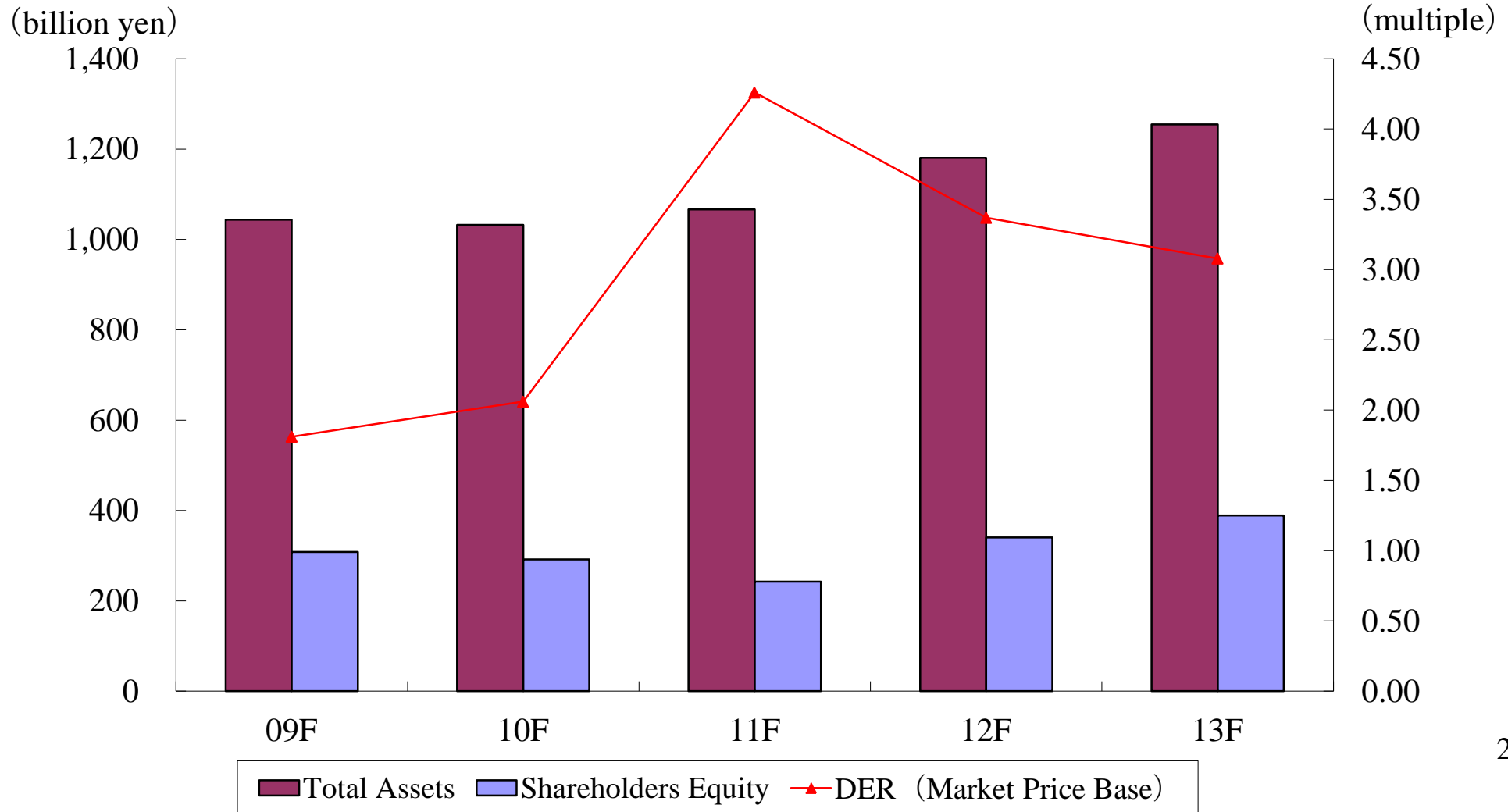
Historical Data - For 5 Years -

3-1. Consolidated Revenues & Incomes

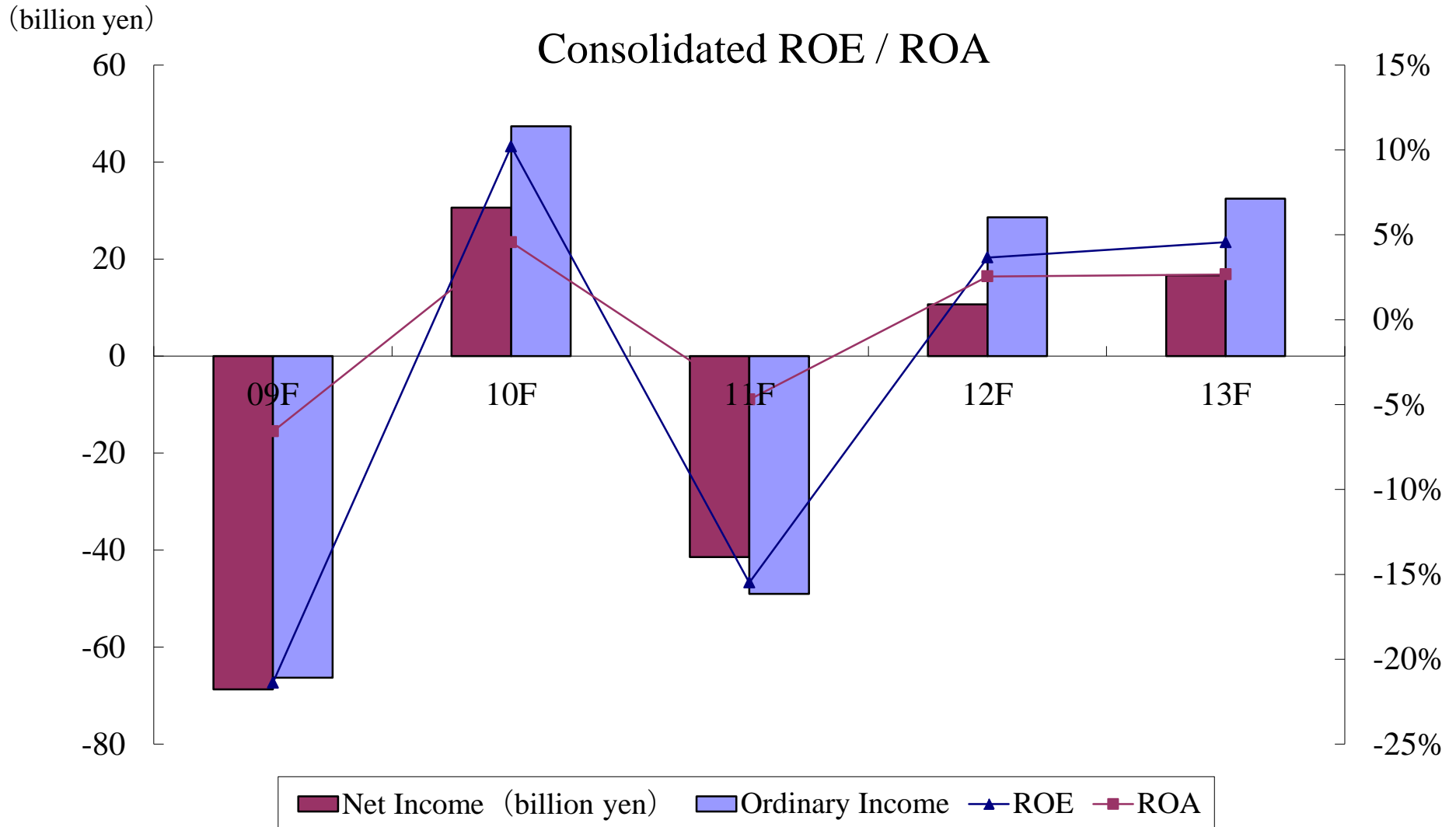


3-2. Consolidated Total Assets/Shareholders' Equity

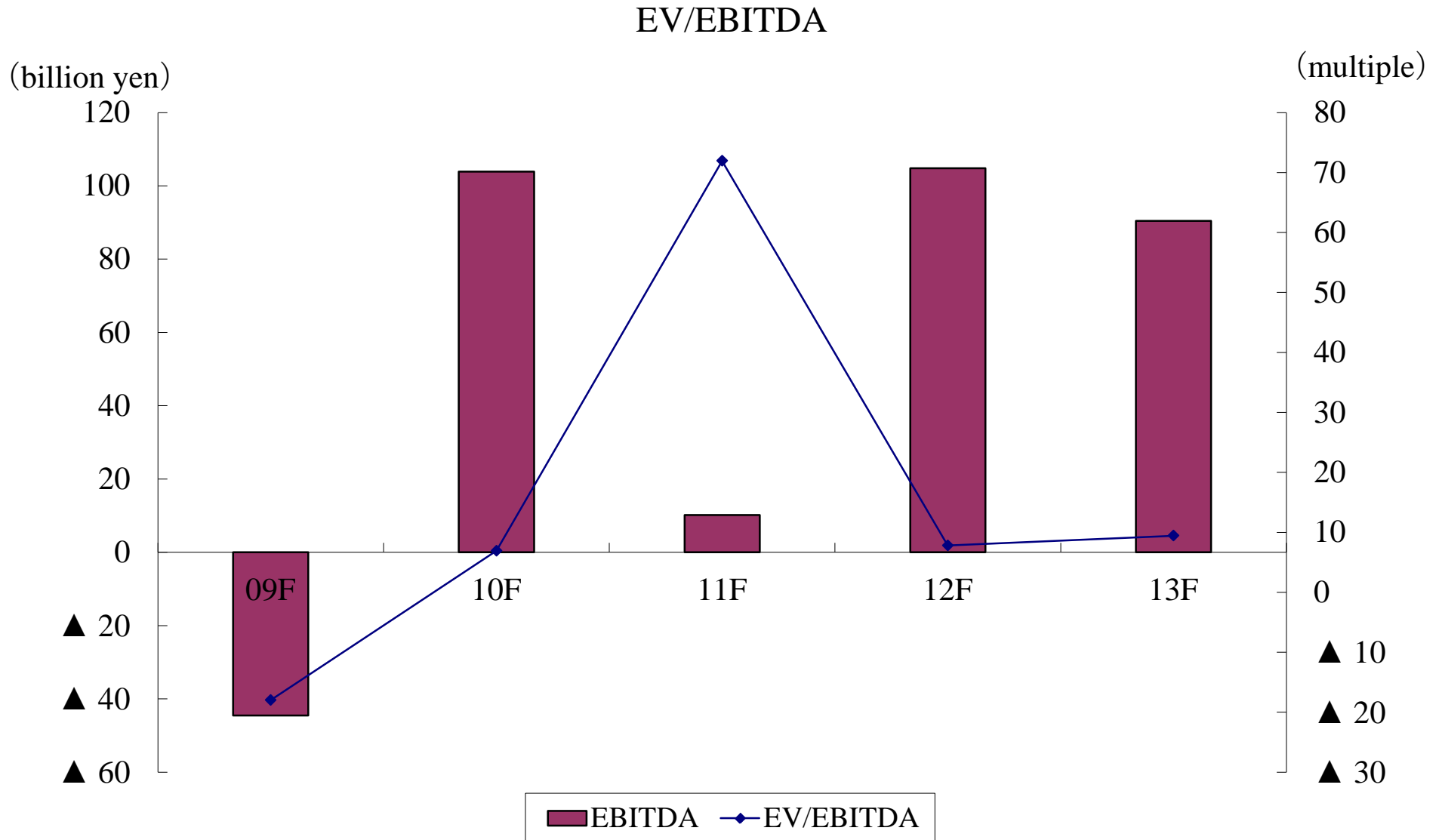
Consolidated Total Assets/Shareholders' Equity



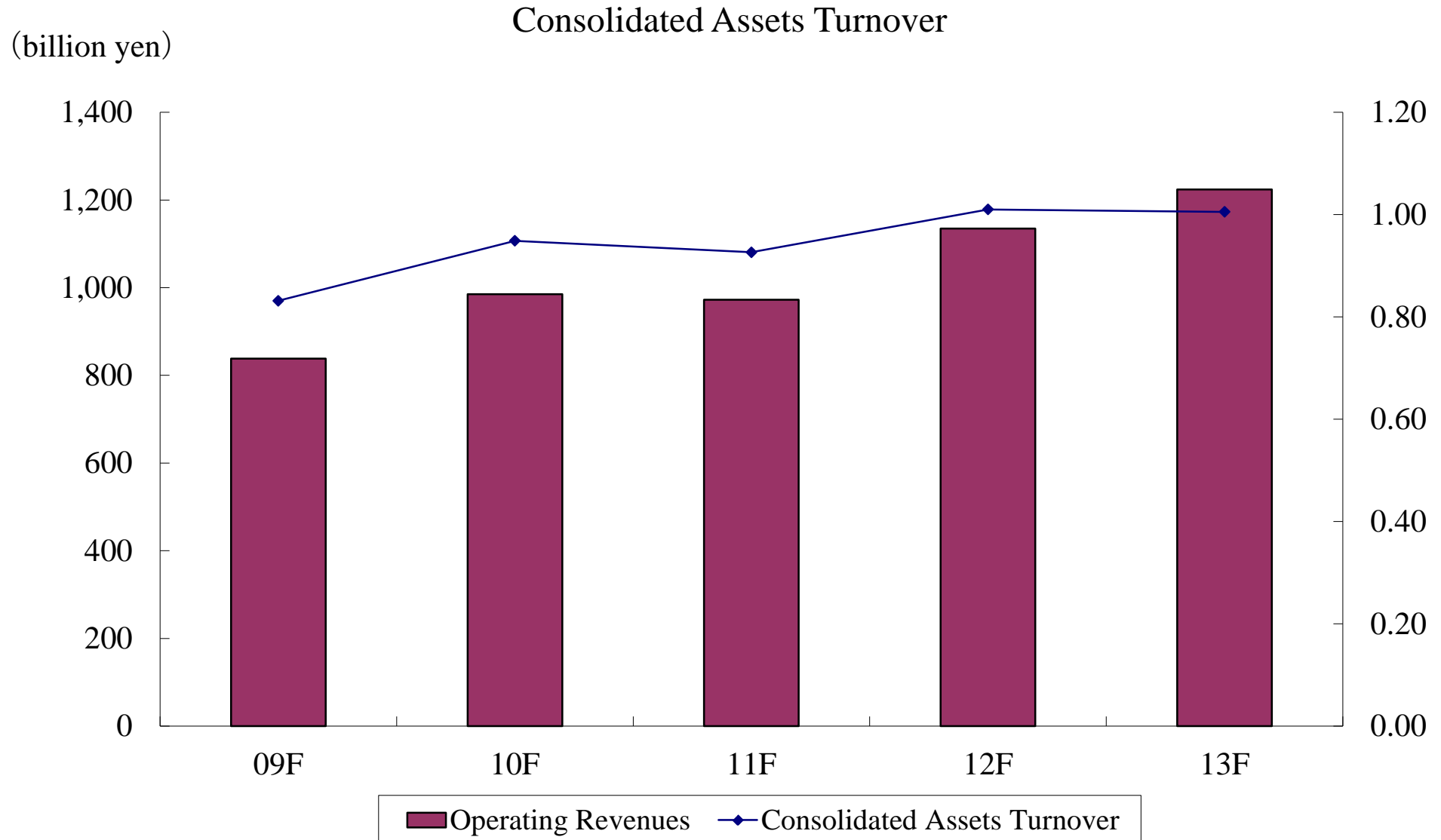
3-3. Consolidated ROE / ROA



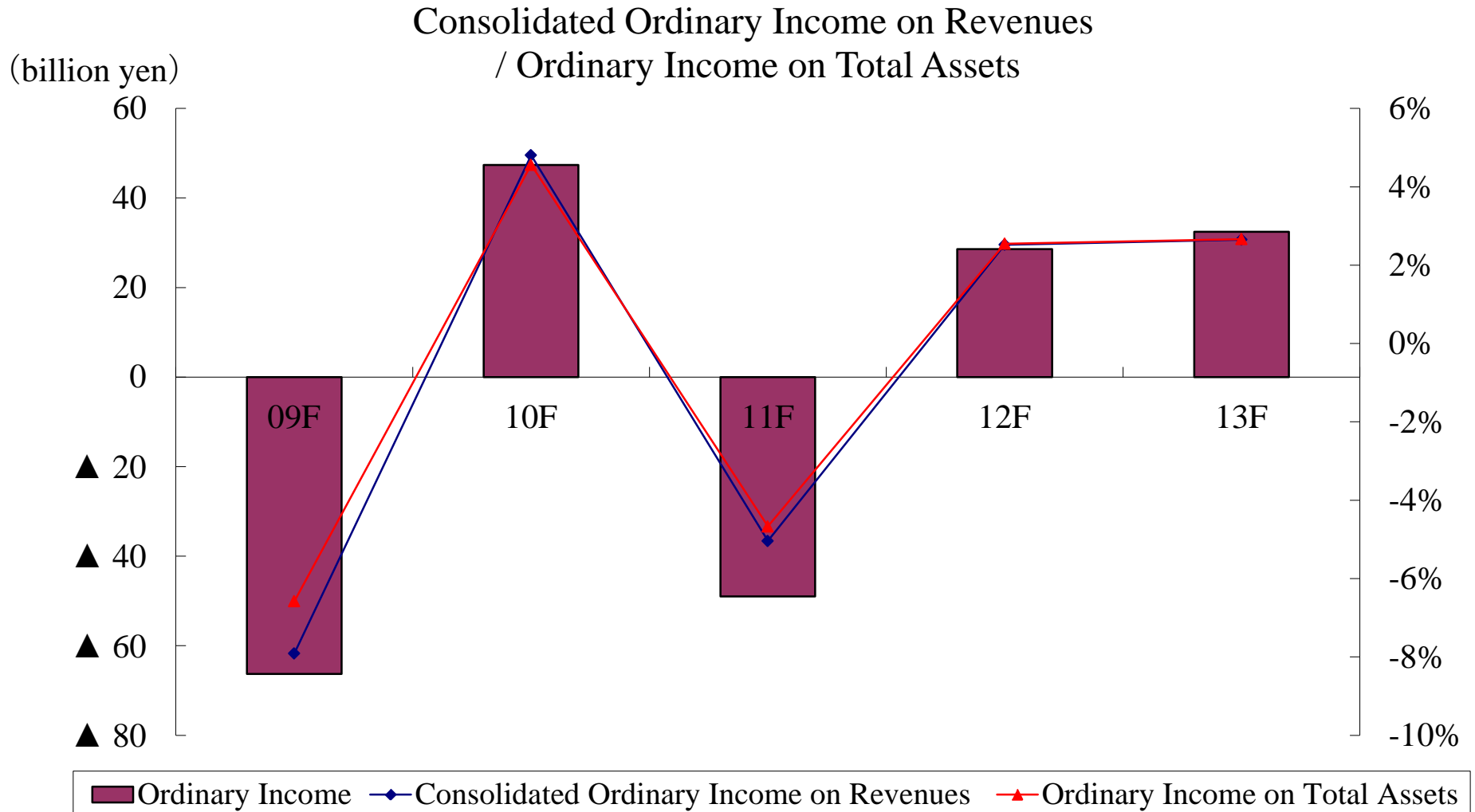
3-4. Consolidated EV/EBITDA



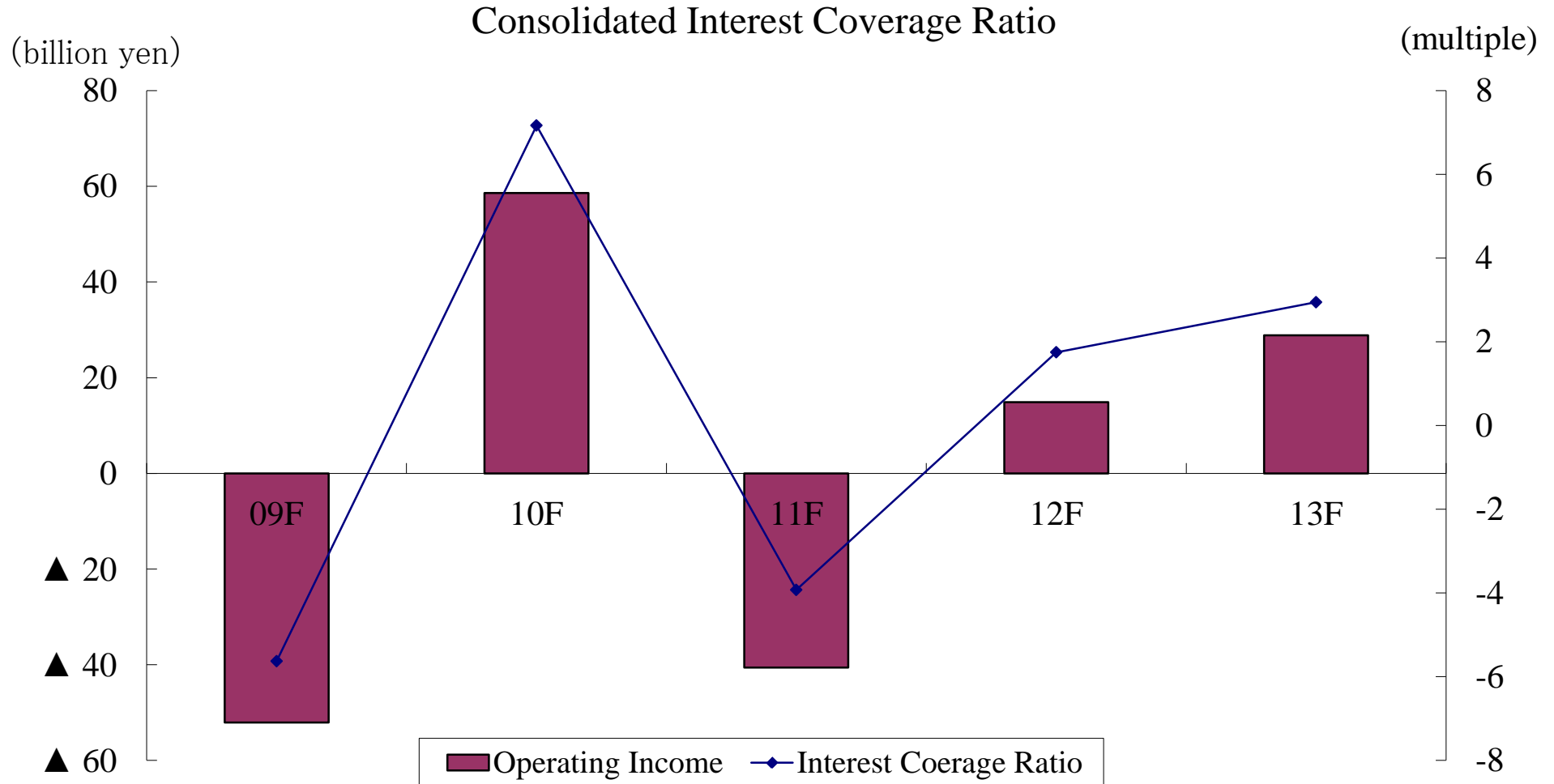
3-5. Consolidated Assets Turnover



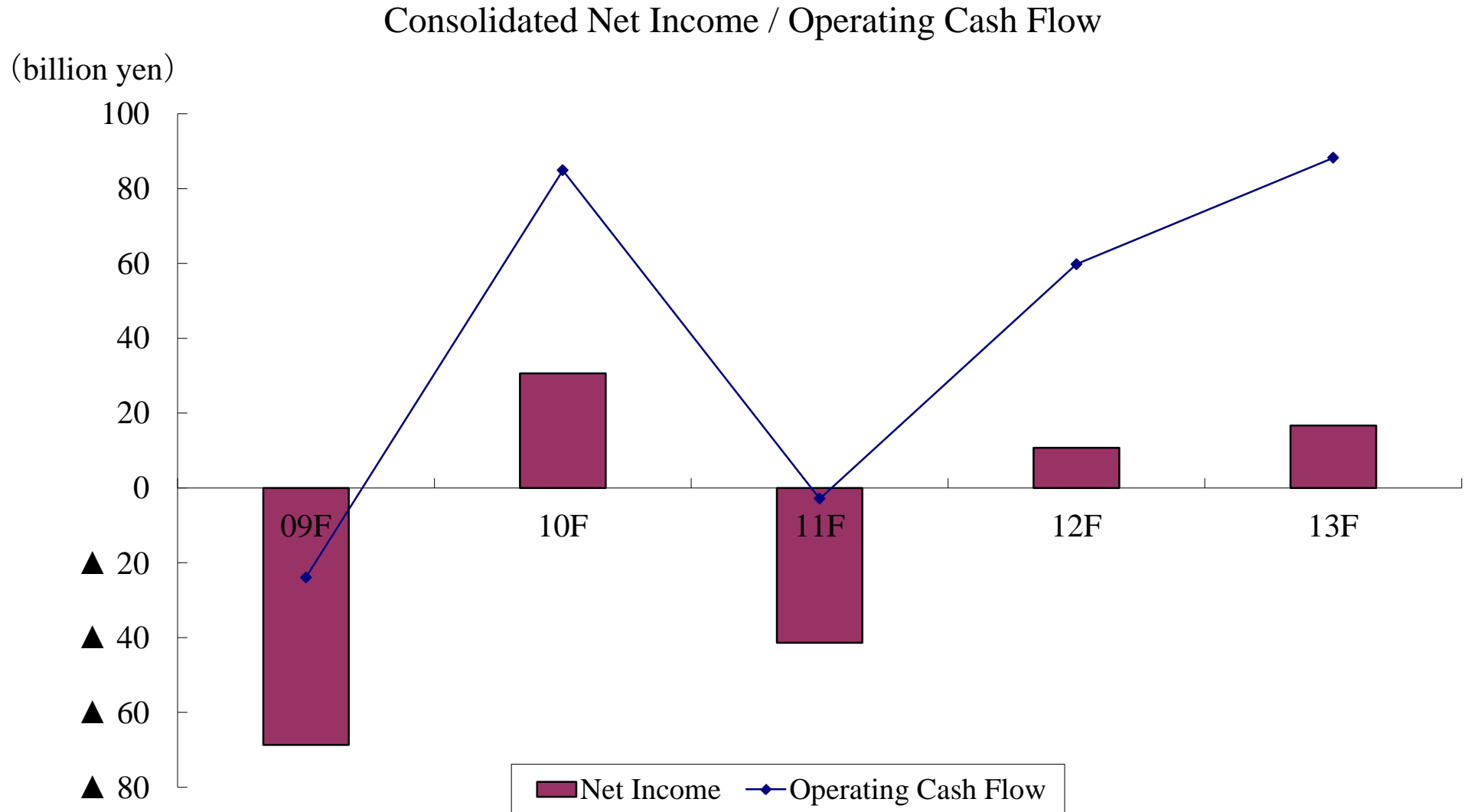
3-6. Consolidated Ordinary Income on Revenues / Ordinary Income on Total Assets



3-7. Consolidated Interest Coverage Ratio



3-8. Consolidated Net Income / Operating Cash Flow



3-9. Consolidated Segment Information

(Unit: million yen)

	09F
Operating Revenues	
Marine Transportation	729,683
Freight Forwarding / Harbor Transportation	87,918
Others	20,431
Total	838,033
Operating Income	
Marine Transportation	▲ 59,060
Freight Forwarding / Harbor Transportation	4,726
Others	2,176
Total	▲ 52,158
Eliminations	83
Consolidated	▲ 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

(Unit: million yen)

	12F	13F
Operating Revenues		
Containership Business	552,810	582,398
Bulk Shipping Business	502,571	572,686
Offshore Energy E&P	35,712	32,818
Support & Heavy Lifter		
Other Business	43,678	36,224
Total	1,134,771	1,224,126
Ordinary Income		
Containership Business	6,630	▲ 142
Bulk Shipping Business	24,064	41,261
Offshore Energy E&P	▲ 2,422	▲ 4,503
Support & Heavy Lifter		
Other Business	6,566	2,635
Total	34,839	39,252
Eliminations	▲ 6,250	▲ 6,797
Consolidated	28,589	32,455

* From 2010FY, business segments have been revised.

* From 2012FY, business segments have been revised.

3-10. Non-Consolidated Financial Data

(Unit: million yen)

	09F	10F	11F	12F	13F
Operating Revenues	631,747	772,321	737,994	834,217	954,427
Container	332,649	419,248	373,938	434,172	478,657
Bulk Carrier & Car Carrier	254,442	305,522	323,664	364,860	438,720
Energy Transportation	42,332	44,825	38,826	34,104	36,187
Other Shipping Business	956	1,407	371	23	11
Other Business	1,368	1,319	1,195	1,059	850
Operating Income	▲ 59,462	41,656	▲ 49,375	▲ 7,017	7,413
Ordinary Income	▲ 53,731	41,162	▲ 48,748	13,643	18,234
Net Income	▲ 56,949	24,620	▲ 37,044	▲ 4,168	11,353
Total Assets	569,028	580,087	557,862	575,488	663,658
Total Liabilities	363,076	376,444	396,753	363,341	426,745
Shareholder's Equity	205,952	203,642	161,109	207,778	213,778