

Supplementary Report
- FY2015 -

April 2016

Kawasaki Kisen Kaisha, Ltd.

1. Supplementary Data of Each Segment
2. Financial Data
3. Financial Data from 2010

1. Supplementary Data of Each Segment

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

Loading Volume (Unit 1,000TEU)		2012FY							2013FY							2014FY							2015FY										
		1H				2H			FY	1H				2H			FY	1H				2H			FY	1H				2H			FY
		1Q		2Q		3Q	4Q	1Q		2Q		3Q	4Q	1Q		2Q		3Q	4Q	1Q		2Q		3Q		4Q							
		1Q	2Q	1Q	2Q			1Q		2Q	1Q			2Q	1Q	2Q				1Q	2Q	1Q	2Q				1Q	2Q					
Asia/N.America	E/Bound	184	212	395	199	171	370	766	194	210	405	198	174	372	777	213	230	443	219	196	414	858	243	248	490	210	197	407	898				
	W/Bound	106	118	224	114	110	224	449	108	107	215	123	112	235	450	119	107	226	117	104	221	447	119	101	221	103	106	209	429				
		290	330	620	313	281	594	1,214	302	318	620	321	286	607	1,227	332	338	669	336	300	636	1,305	362	349	711	313	303	616	1,327				
Asia/Europe	W/Bound	136	130	266	110	104	214	480	121	122	243	111	104	215	458	127	129	256	120	110	230	486	103	103	206	101	100	200	406				
	E/Bound	87	90	178	85	74	158	336	81	80	160	80	80	160	320	87	93	180	91	83	174	354	85	77	162	84	80	164	326				
		223	221	444	195	178	373	817	201	202	403	190	185	375	778	213	222	435	211	193	404	839	188	180	368	185	179	364	733				

Load Factor(%)		2012FY							2013FY							2014FY							2015FY										
		1H				2H			FY	1H				2H			FY	1H				2H			FY	1H				2H			FY
		1Q		2Q		3Q	4Q	1Q		2Q		3Q	4Q	1Q		2Q		3Q	4Q	1Q		2Q		3Q		4Q							
		1Q	2Q	1Q	2Q			1Q		2Q	1Q			2Q	1Q	2Q				1Q	2Q	1Q	2Q				1Q	2Q					
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	98.3	99.7	99.1	97.9	92.7	95.4	97.3	99.7	94.6	97.1	81.4	80.3	80.9	89.0				
	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	54.7	46.4	50.5	52.6	49.3	51.0	50.7	49.1	38.7	43.7	39.7	43.3	41.5	42.6				
		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	76.5	73.1	74.8	75.2	71.0	73.2	74.0	74.4	66.6	70.4	60.5	61.8	61.2	65.8				
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	94.6	92.5	93.5	89.1	84.8	87.0	90.3	85.3	82.7	84.0	80.8	78.6	79.7	81.8				
	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	64.7	66.7	65.7	67.2	64.4	65.8	65.8	70.1	62.3	66.1	67.7	62.8	65.2	65.7				
		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	80.1	80.0	80.0	78.7	75.2	77.0	78.5	71.1	72.3	71.7	74.0	70.7	72.3	72.0				

1H : APL- SEP

2H : OCT- MAR

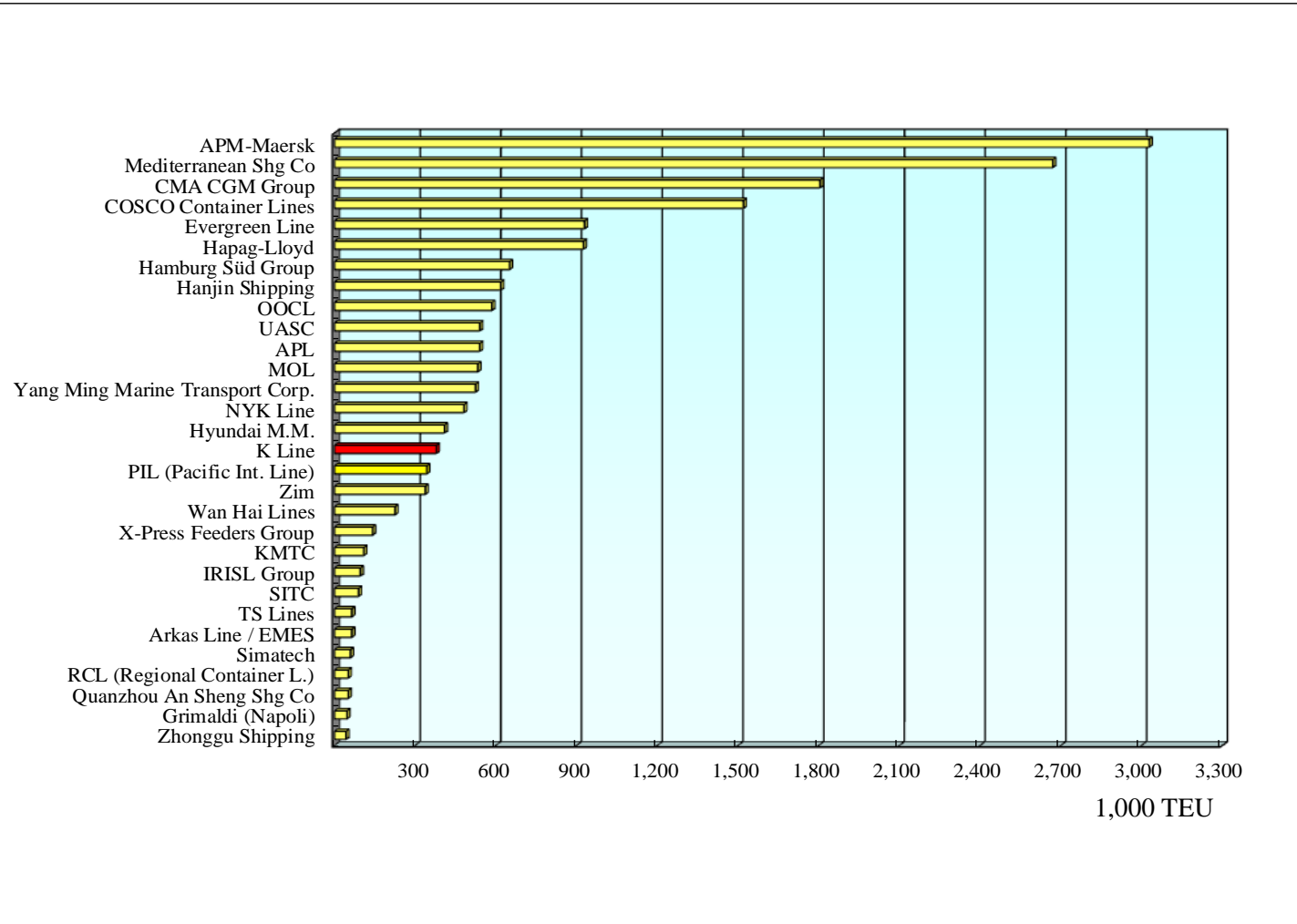
1-2. Operator/Alliance wise Capacity Comparison

Top 30 Container Carriers ranked by operating capacity

as of April 2016

Rank	Operator	TOTAL
		TEU
1	APM-Maersk	3,028,409
2	Mediterranean Shg Co	2,669,556
3	CMA CGM Group	1,804,727
4	COSCO Container Lines	1,520,308
5	Evergreen Line	929,706
6	Hapag-Lloyd	925,341
7	Hamburg Süd Group	650,525
8	Hanjin Shipping	618,193
9	OOCL	585,122
10	UASC	540,378
11	APL	539,991
12	MOL	533,230
13	Yang Ming Marine Transport Corp.	524,442
14	NYK Line	481,485
15	Hyundai M.M.	408,823
16	K Line	378,858
17	PIL (Pacific Int. Line)	343,166
18	Zim	337,555
19	Wan Hai Lines	225,381
20	X-Press Feeders Group	141,631
21	KMTC	109,040
22	IRISL Group	96,160
23	SITC	89,833
24	TS Lines	64,526
25	Arkas Line / EMES	64,377
26	Simatech	59,519
27	RCL (Regional Container L.)	51,627
28	Quanzhou An Sheng Shg Co	51,451
29	Grimaldi (Napoli)	46,413
30	Zhonggu Shipping	43,264

Rank	Alliance	TEU
1	2M	5,669,489
2	G6	3,464,635
3	CKYHE	3,281,355
4	Ocean Three	3,069,359

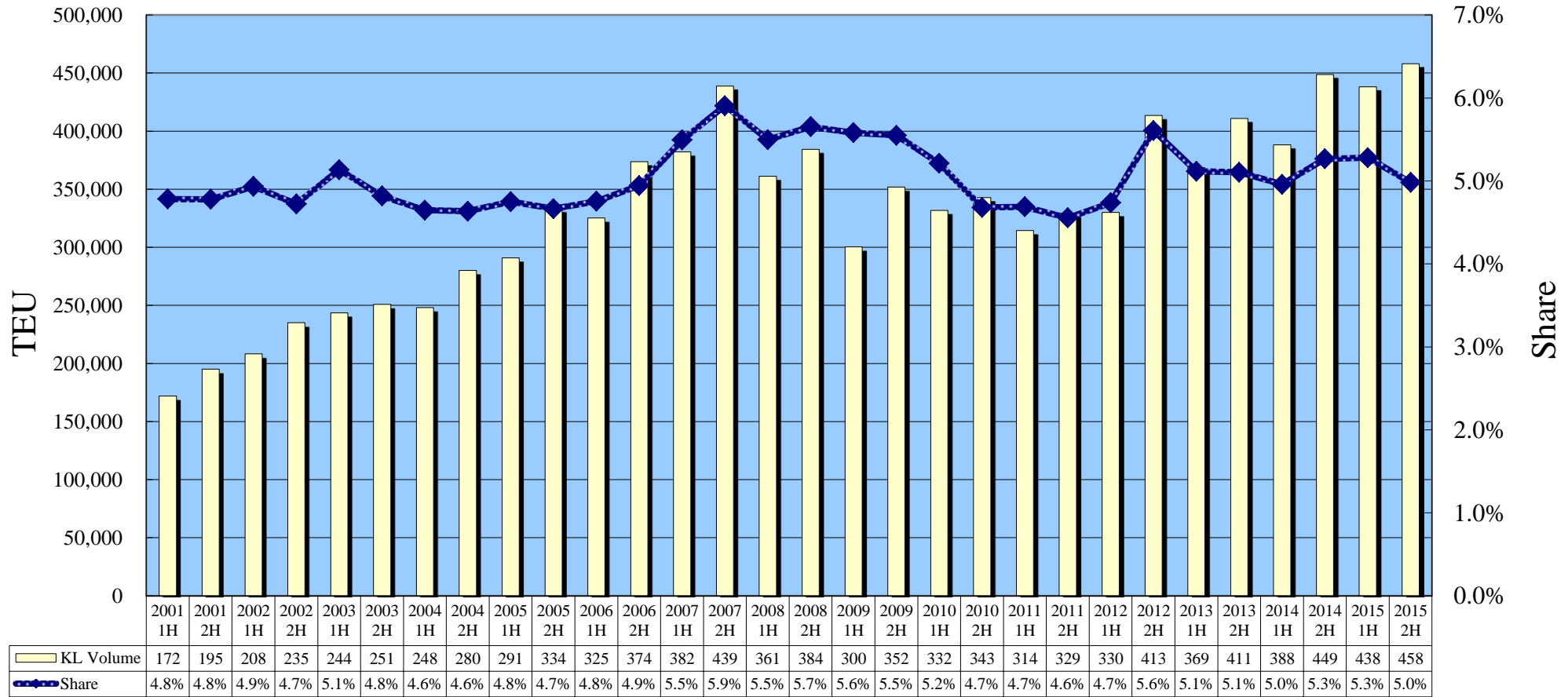


* each alliance capacity is based on data on **1st Mar 2016**

Source : Alphaliner (<http://www.alphaliner.com/>)

1-3. “K” Line Container Volume & Share (Asia to North America 2001-2015)

TPS EB KL Results

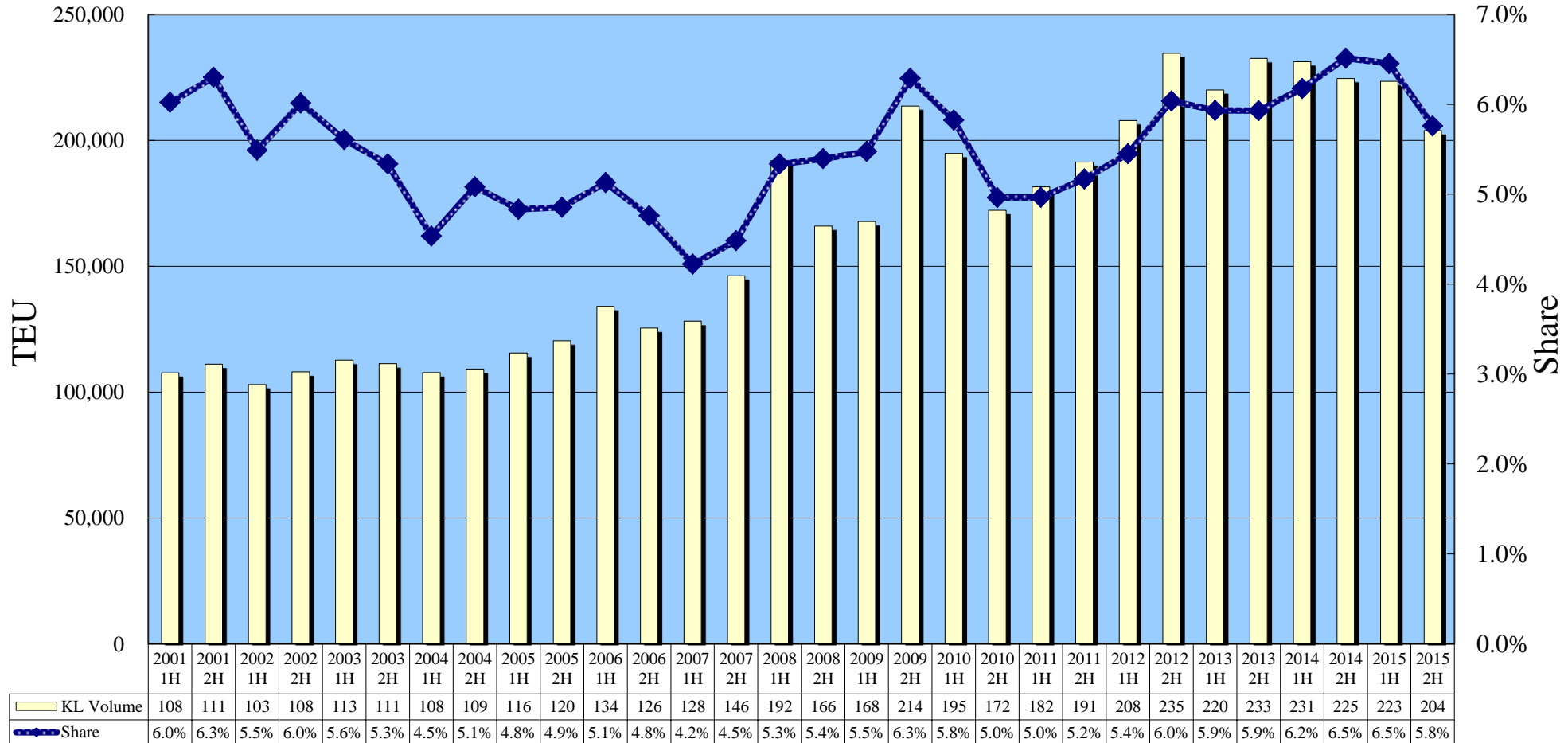


KL Volume
 Share

1H : JAN - JUN
 2H : JUL - DEC

1-4. "K" Line Container Volume & Share (North America to Asia 2001-2015)

TPS WB KL Results



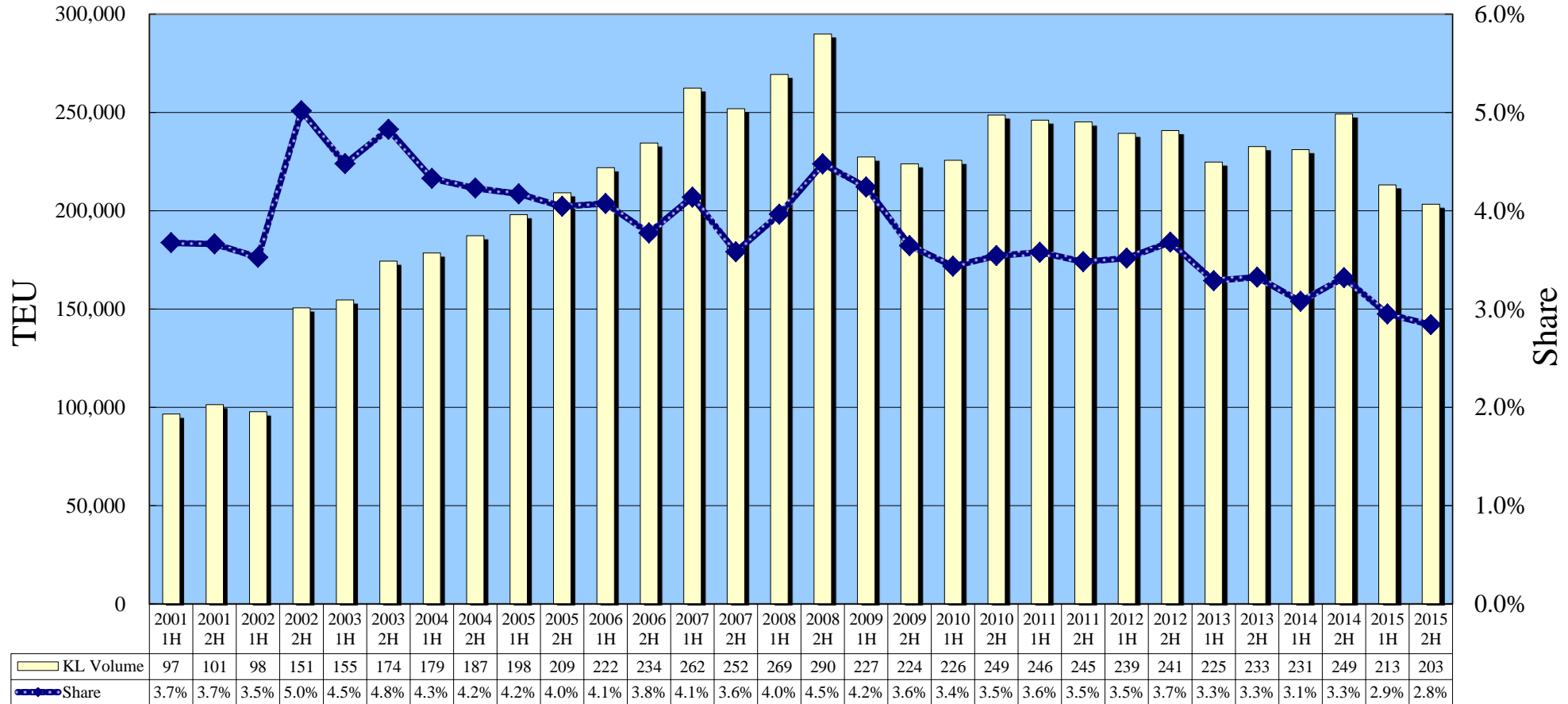
KL Volume
Share

KL Volume Share

1H : JAN - JUN
2H : JUL - DEC

1-5. “K” Line Container Volume & Share (Asia (ex.India) to Europe 2001-2015)

AES WB KL Results

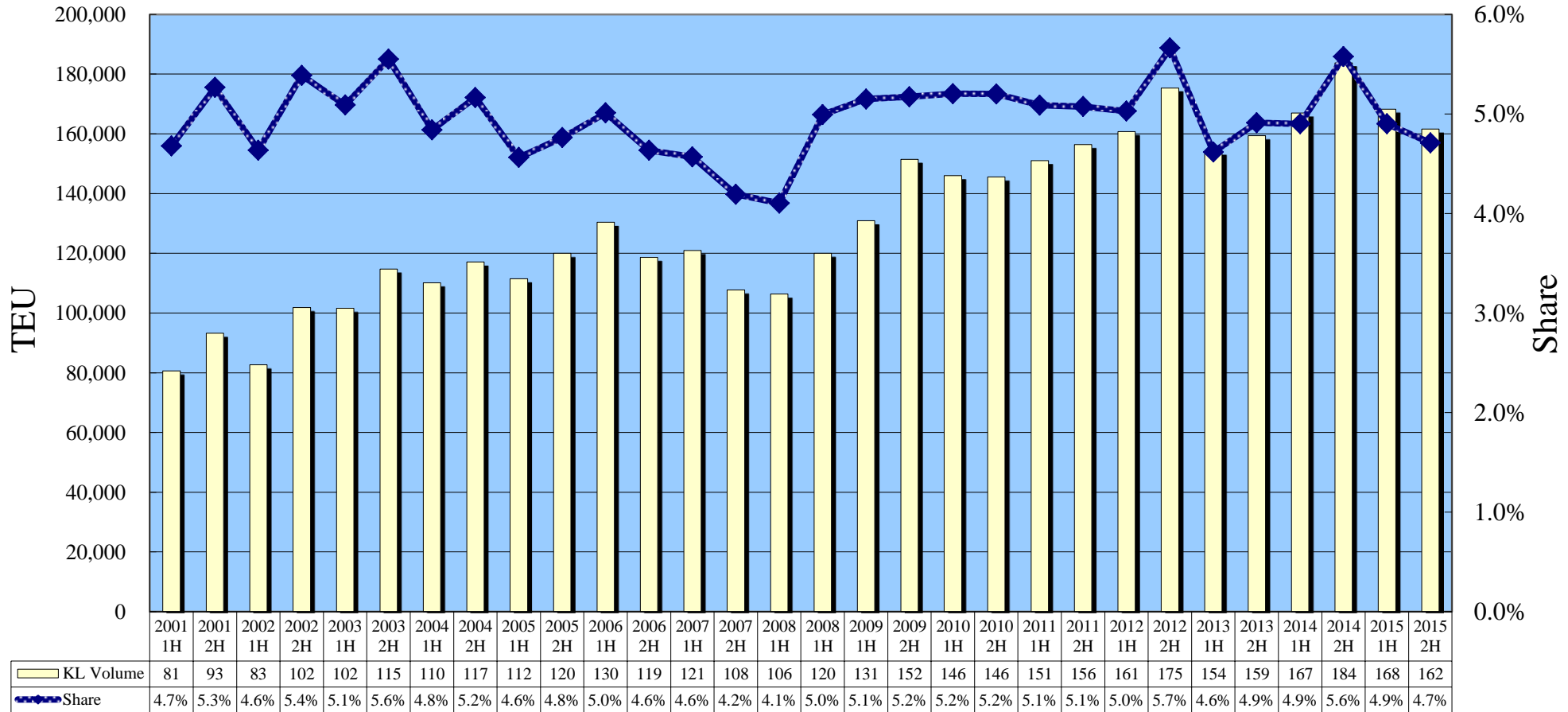


KL Volume Share

1H : JAN - JUN
 2H : JUL - DEC

1-6. “K” Line Container Volume & Share (Europe to Asia (ex.India) 2001-2015)

AES EB KL Results



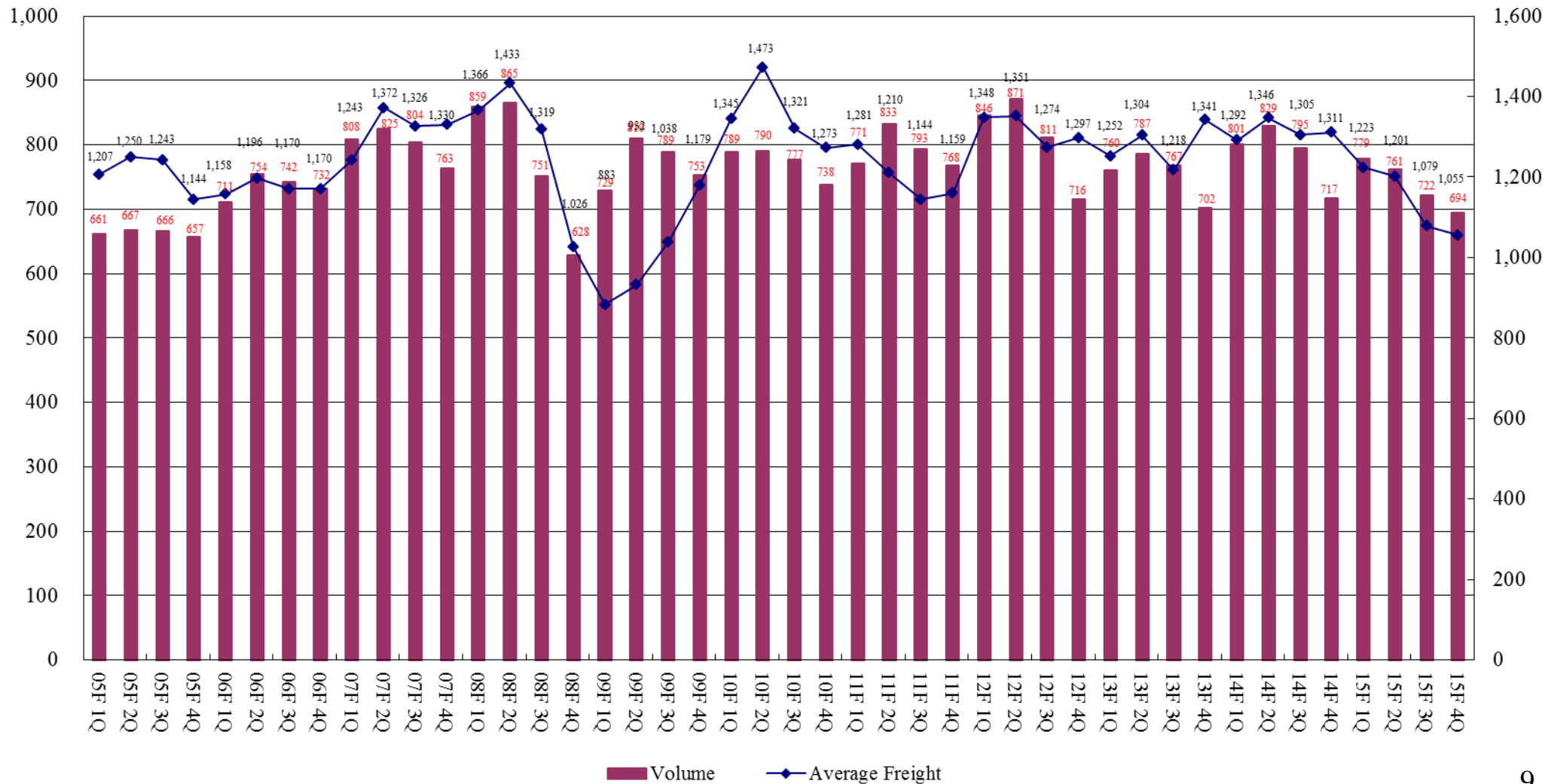
KL Volume Share

1H : JAN - JUN
 2H : JUL - DEC

1-7. Average Container Freight/Volume (2005F-2015F)

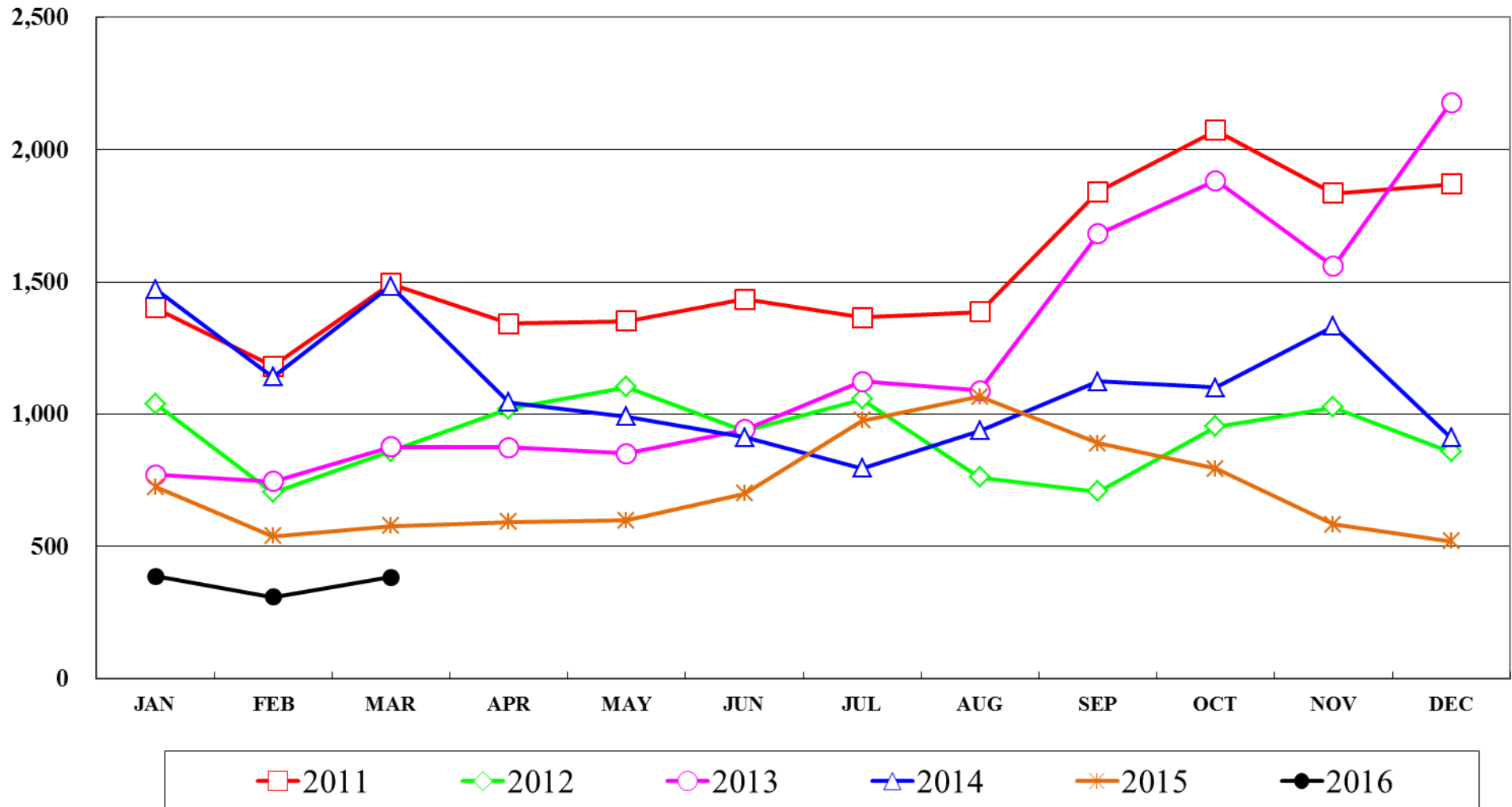
Volume (1,000TEU)

Average Freight (\$)

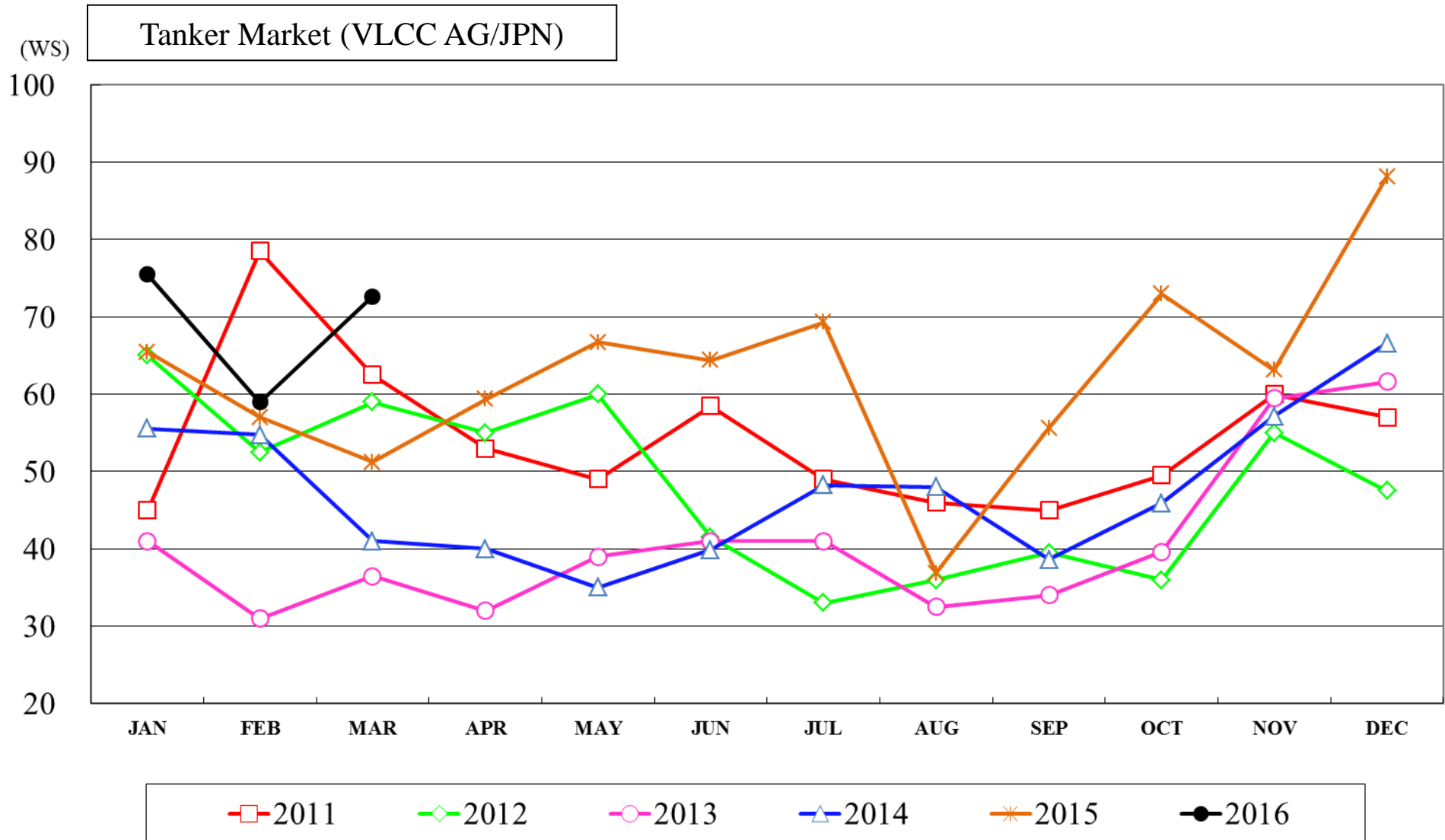


1-8. Dry Bulk Market

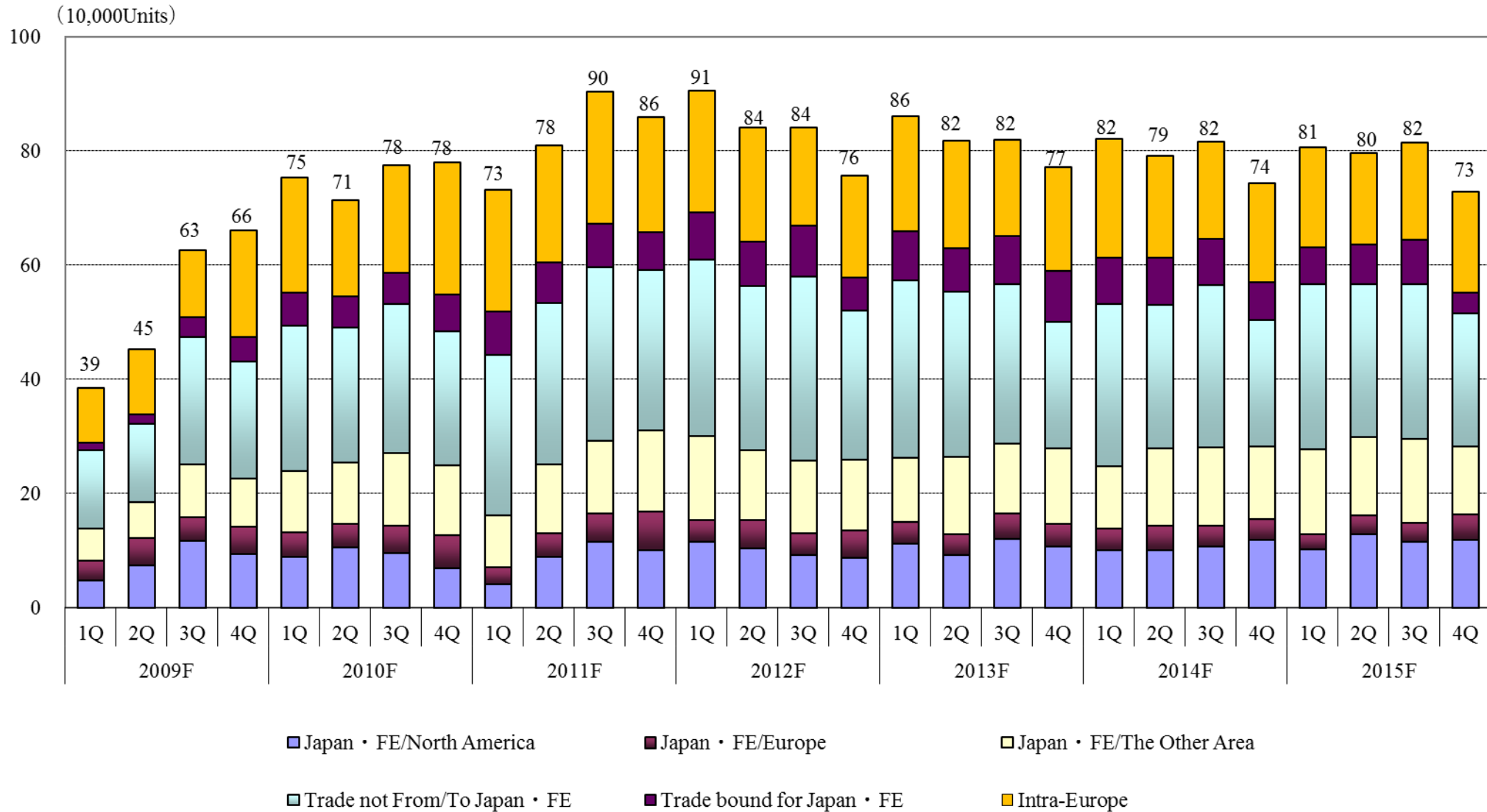
Dry Bulk Market (BDI)



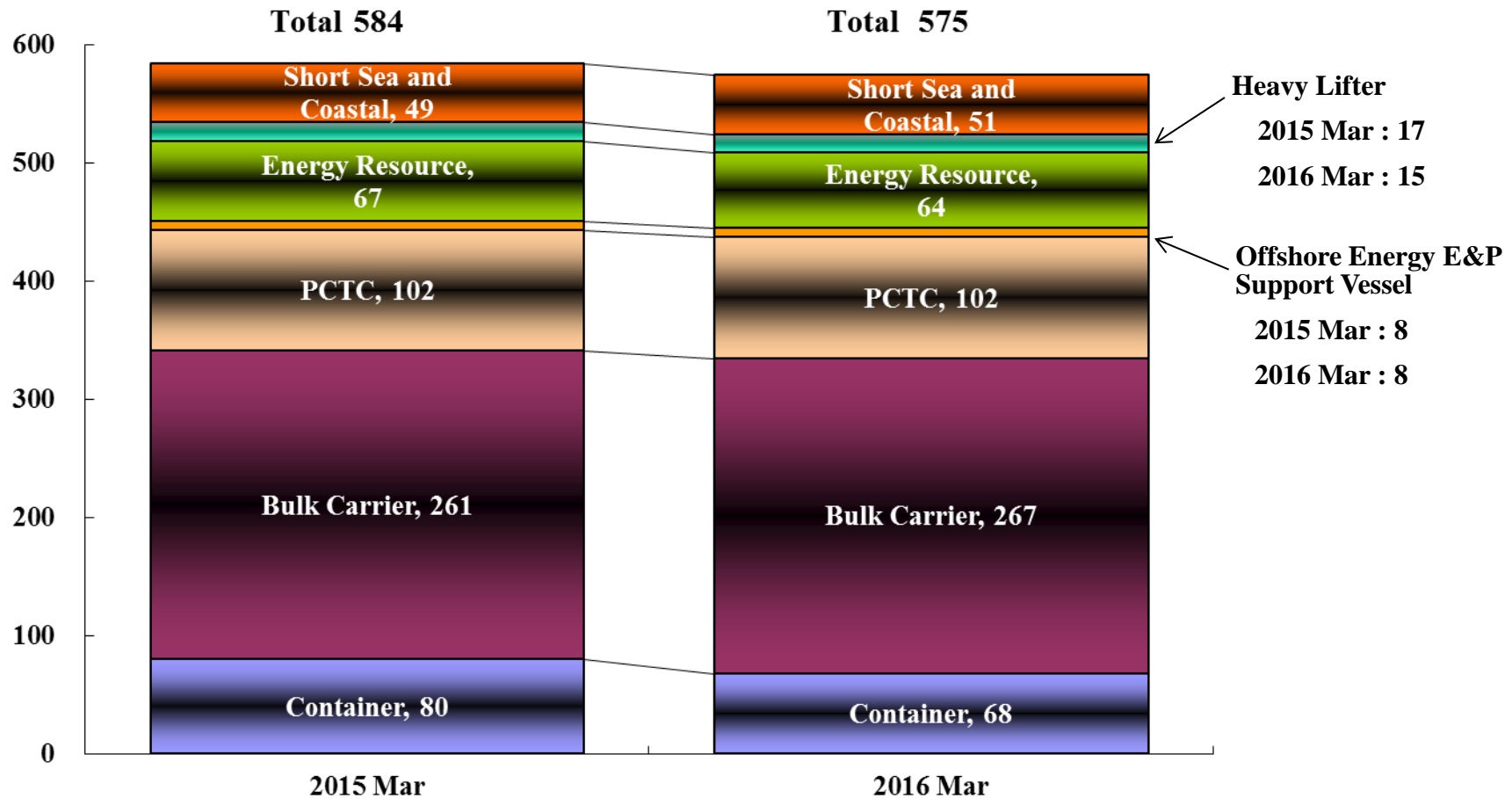
1-9. Tanker Market



1-10. Transported Volume by “K” Line PCTC Fleet



1-11. “K” Line Vessel Fleet Composition

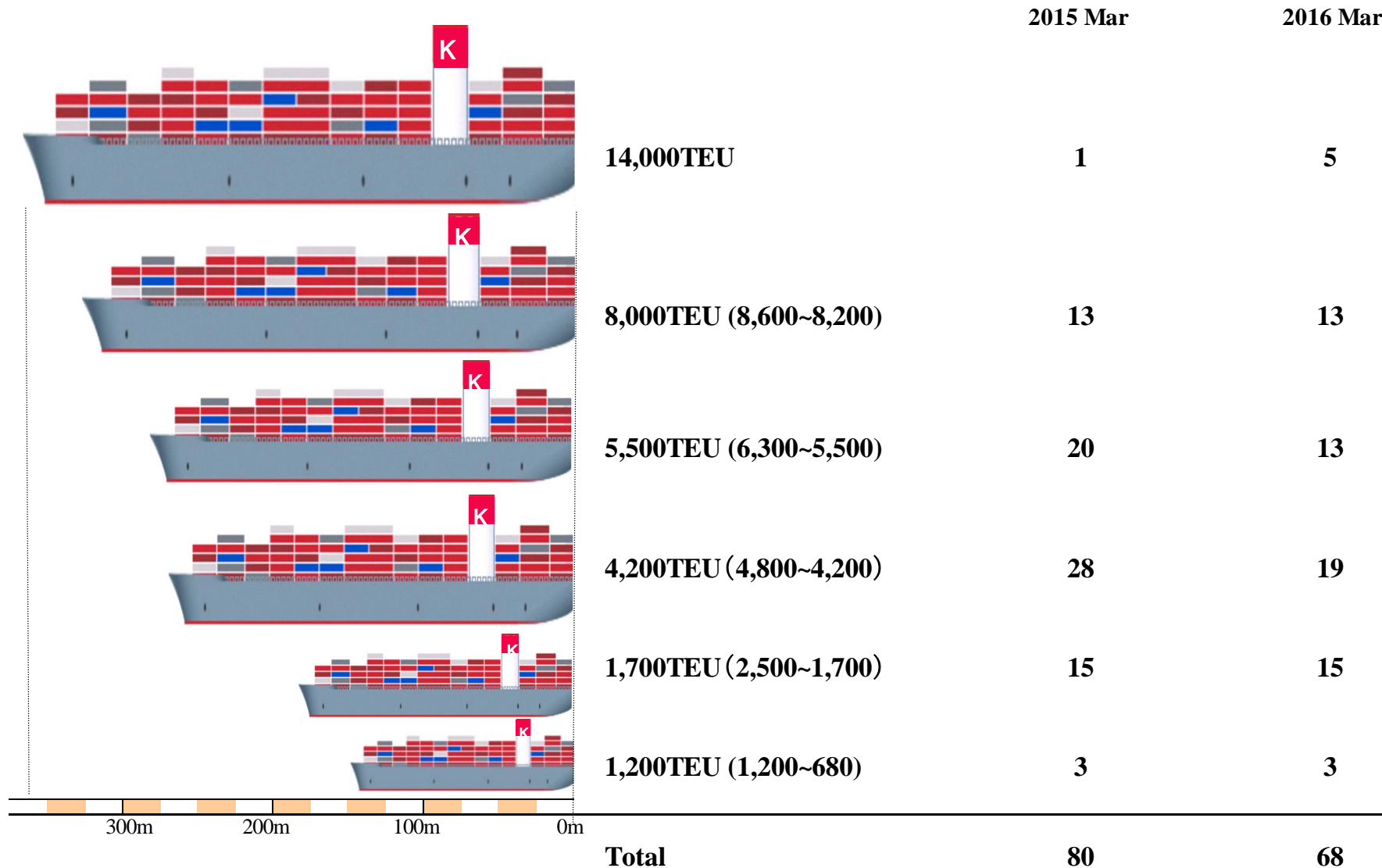


Note: The number of Energy Resource Transportations includes 23 LNG carriers owned by SPC of the projects.

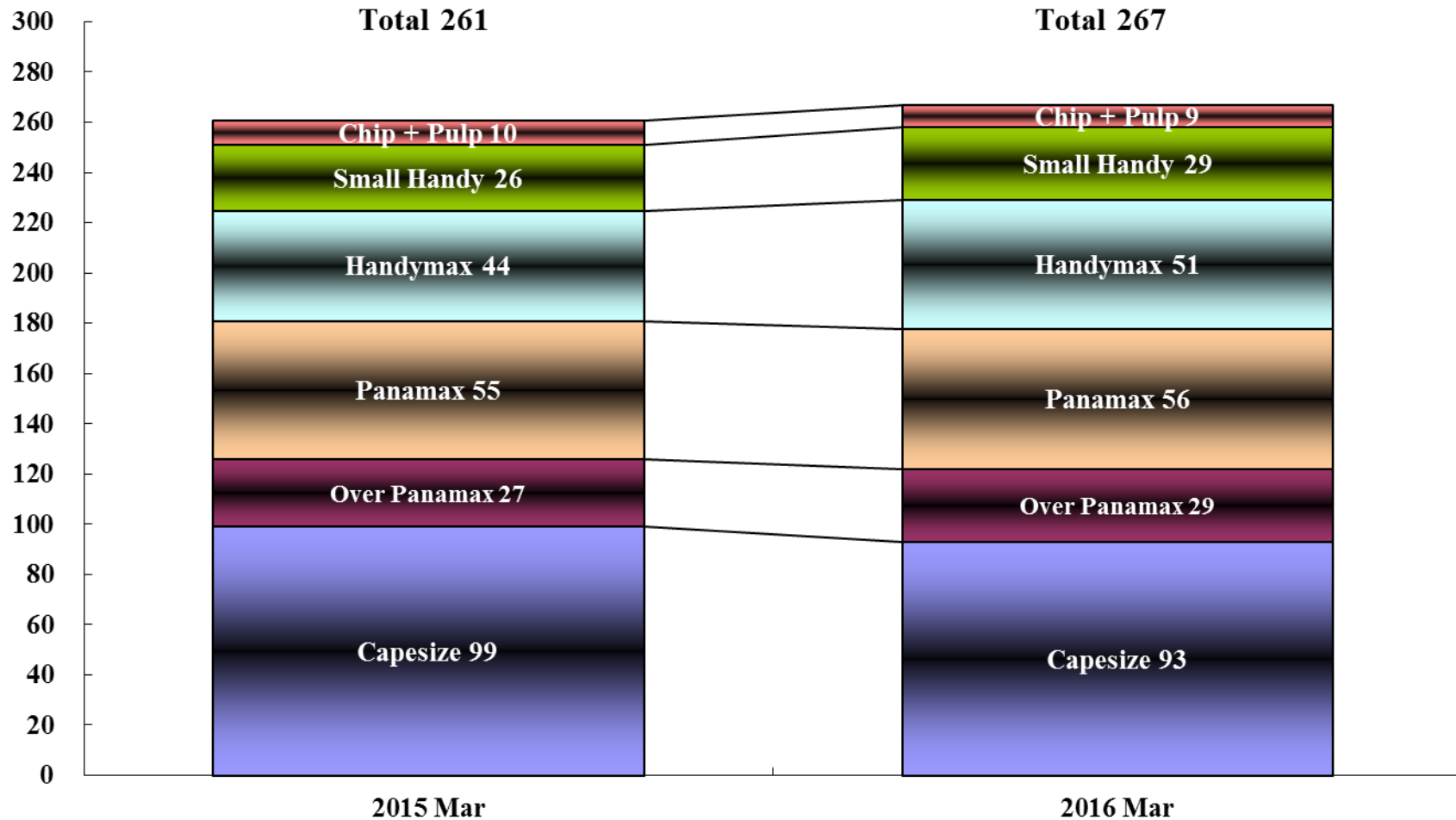
: The number of Offshore Energy E&P Support Vessels includes 1 Drillship owned by SPC of the project.

: The number of Short Sea and Coastal includes 1 Offshore Support Vessel.

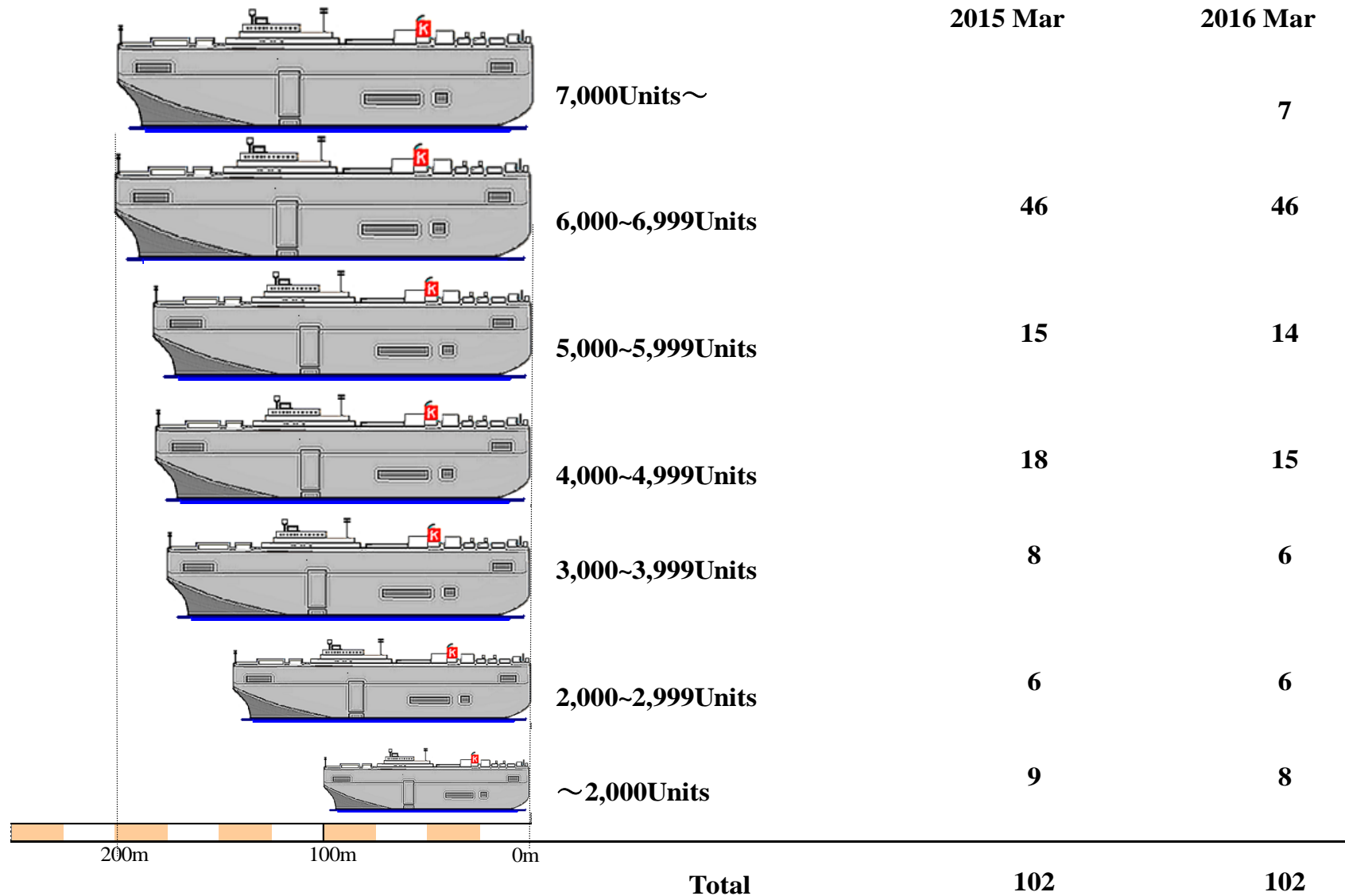
1-12. “K” Line Container Vessel Fleet Composition



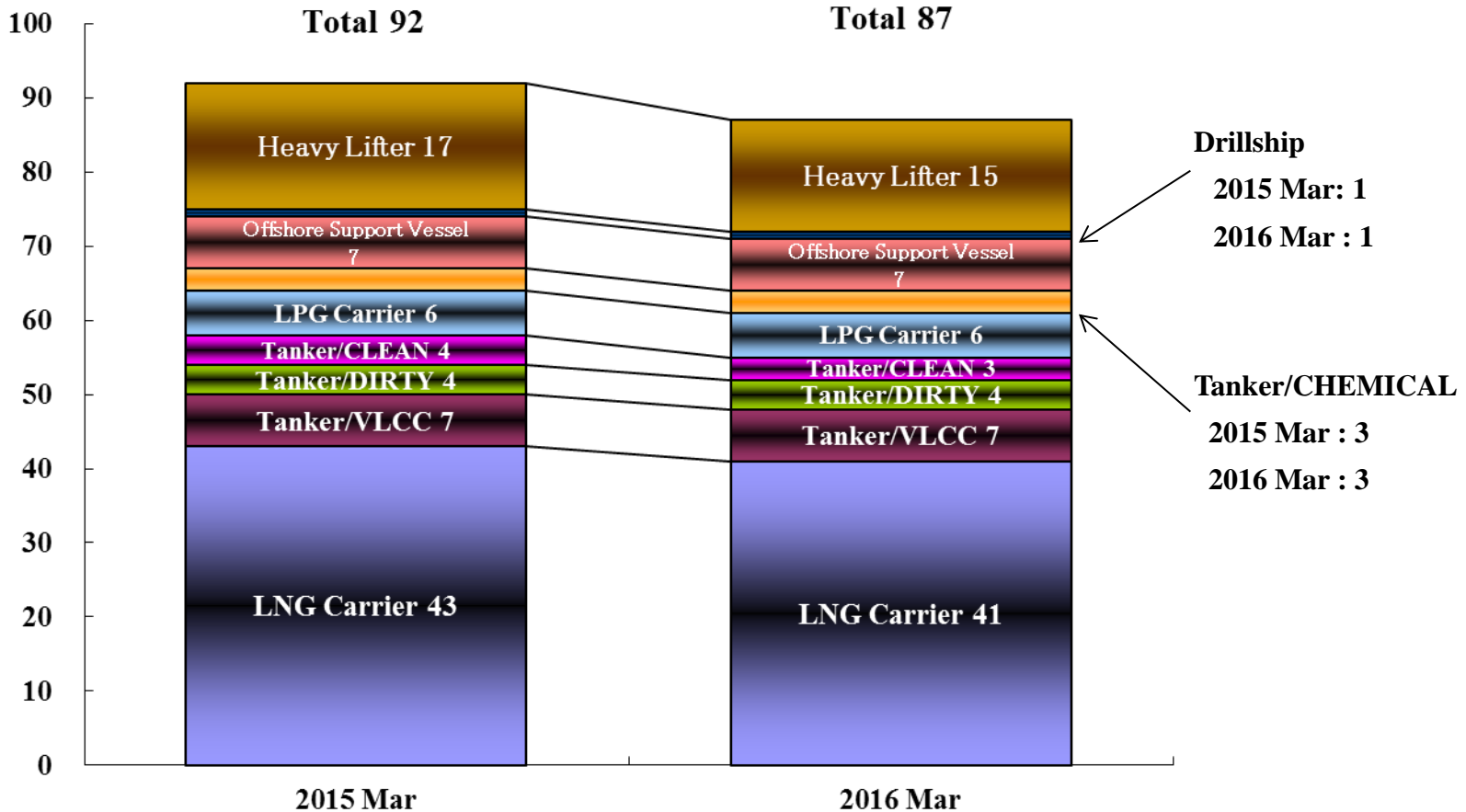
1-13. “K” Line Bulk Carrier Fleet Composition



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 LNG Carriers includes 23 carriers owned by SPC of the projects.

: The Drillship is owned by SPC of the project.

1-16. Fleet Upgrading Plan

New buildings delivery schedule during FY2015-2018

	2015FY	2016FY	2017FY	2018FY
	Already delivered	To be delivered	To be delivered	To be delivered
Containership	4	0	1	4
14000TEU	4		1	4
Dry Bulk	11	3	9	7
Capesize		1	3	4
Panamax	5	1	1	
Handymax	3		2	
Smallhandy	1		1	
Chip/Pulp			1	
Corona	2	1	1	3
PCTC	7	3	2	3
7500Units	7	3	2	3
LNG	0	4	2	1
Tanker	0	0	1	3
VLCC				
AFRAMAX				2
LPG			1	1
Offshore Energy E&P Support Vessel	0	0	0	0
Offshore Drillship				
Heavy Lifter	0	0	0	0
Short Sea and Coastal	*3	2	1	1
Total	25	12	16	19

* Include 1 Domestic offshore ship

1-17. “K” Line Vessel Fleet Composition

Type of Vessel	2016 Mar						2015 Mar	
	Owned		Chartered		Total		Total	
	No.	DWT(MT)	No.	DWT(MT)	No.	DWT(MT)	No.	DWT(MT)
Containerships	7	460,448	61	3,973,613	68	4,434,061	80	4,842,646
Dry Bulk Carriers	68	7,782,546	199	21,443,995	267	29,226,541	261	29,548,035
Car Carriers	39	583,109	63	1,031,282	102	1,614,391	102	1,546,797
LNG Carriers	40	3,342,608	1	77,163	41	3,419,771	43	3,554,014
Tankers	11	1,643,407	12	1,615,236	23	3,258,643	24	3,363,775
Offshore Support Vessels	7	32,481	0	0	7	32,481	7	32,481
Drillships	1	-	0	-	1	-	1	-
Heavy Lifters	13	138,192	2	19,926	15	158,118	17	186,962
Short Sea and Coastalships	20	212,066	31	376,991	51	589,057	49	597,414
Total	206	14,194,857	369	28,538,206	575	42,733,063	584	43,672,124

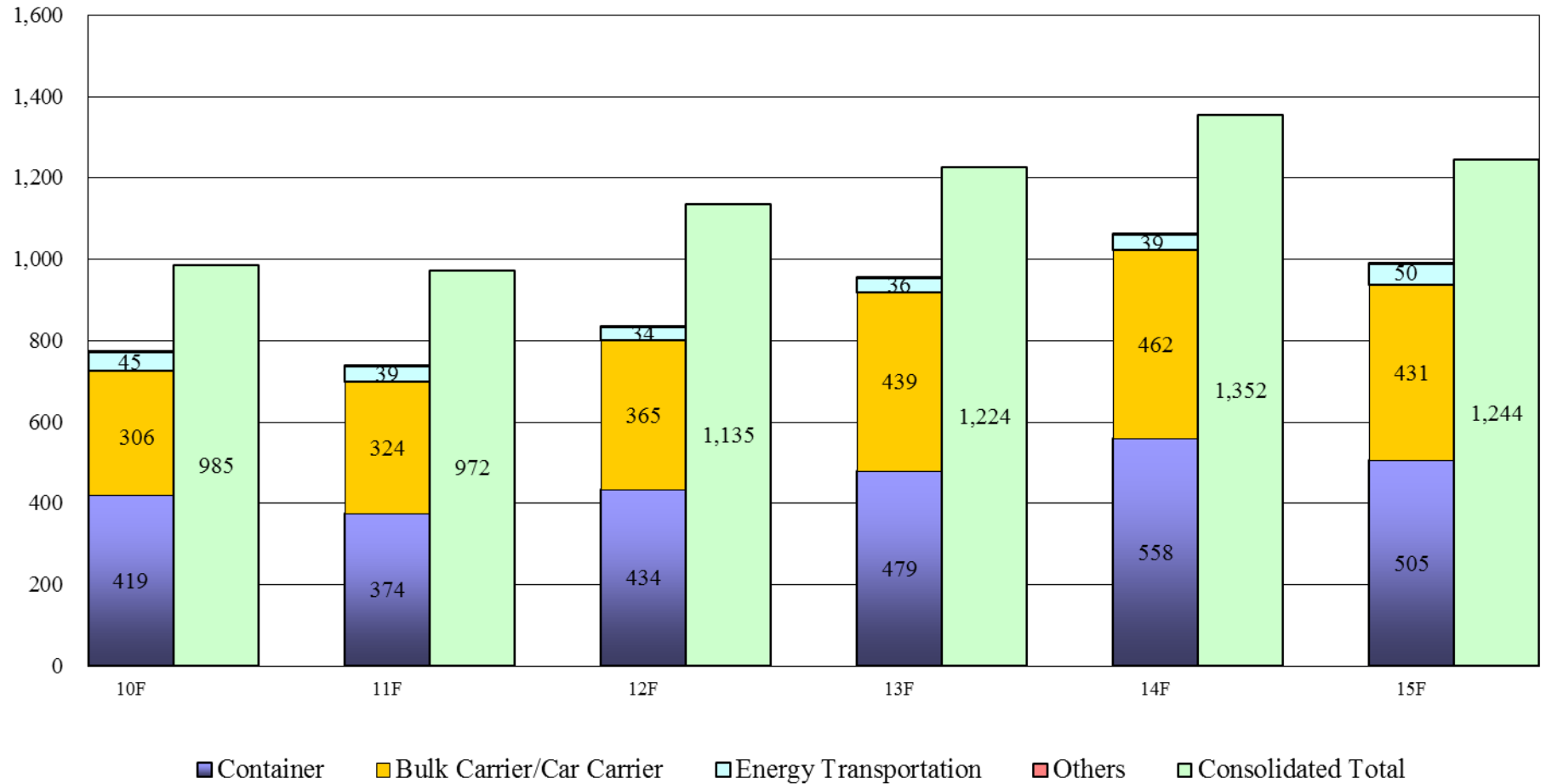
Note: The number of owned vessels includes co-owned vessels,

and deadweight tonnage includes share of other companies' ownership in co-owned vessels.

2. Financial Data

2-1. Transition of Operating Revenues

(billion yen)



2-2. Breakdown on Non-Operating, Extra-Ordinary Items (2015F)

1. Non-Operating Income/Loss

(billion yen)

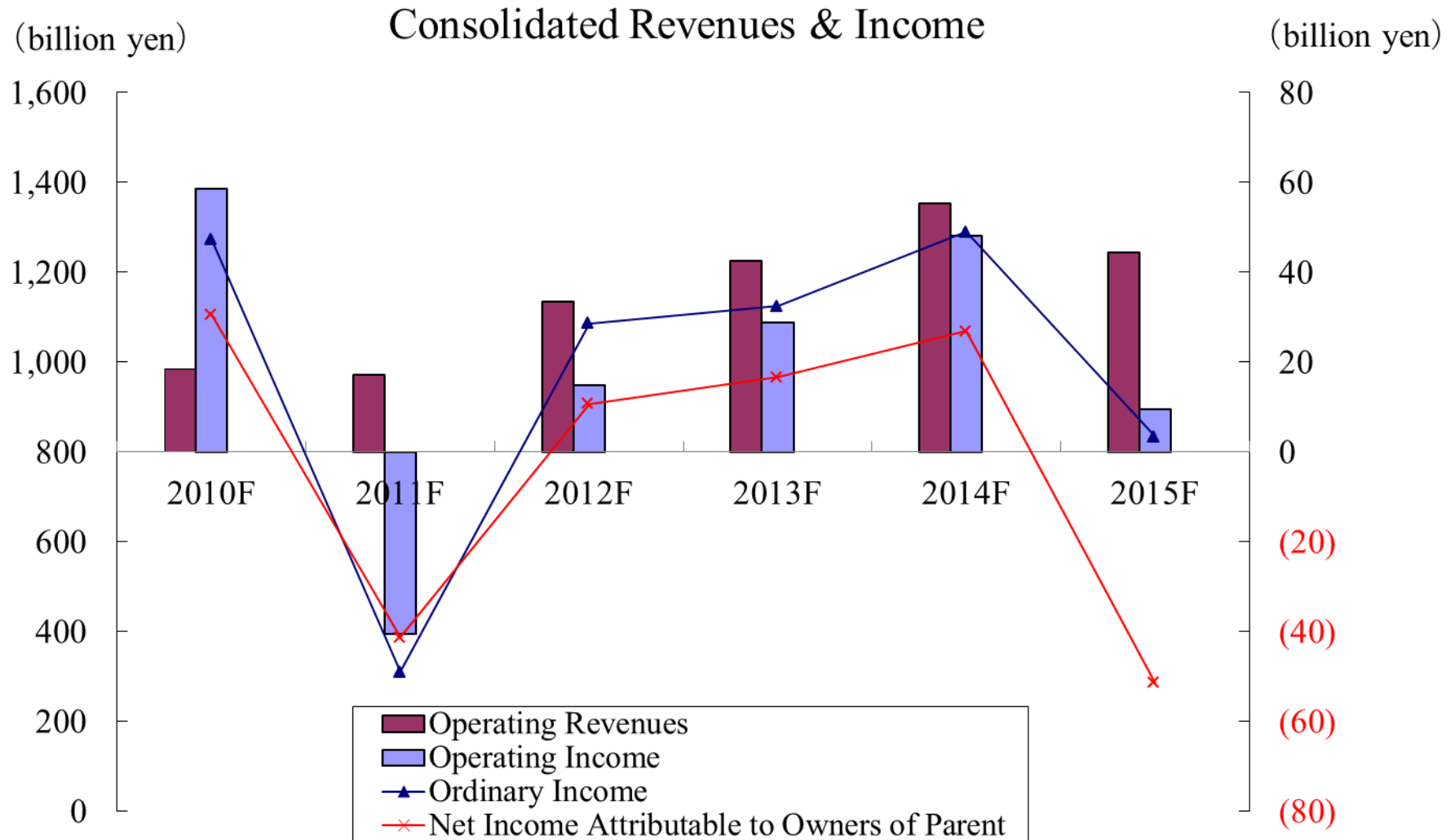
	1H	2H	Total
Consolidated Total	△ 2.8	△ 3.3	△ 6.1
Financial Gain/Loss	△ 2.0	△ 1.1	△ 3.1
Equity in Earnings of Affiliated Companies	1.2	2.4	3.6
Exchange Gain/Loss	△ 2.1	△ 5.3	△ 7.4
Others	0.1	0.7	0.8

2. Extra-Ordinary Income/Loss

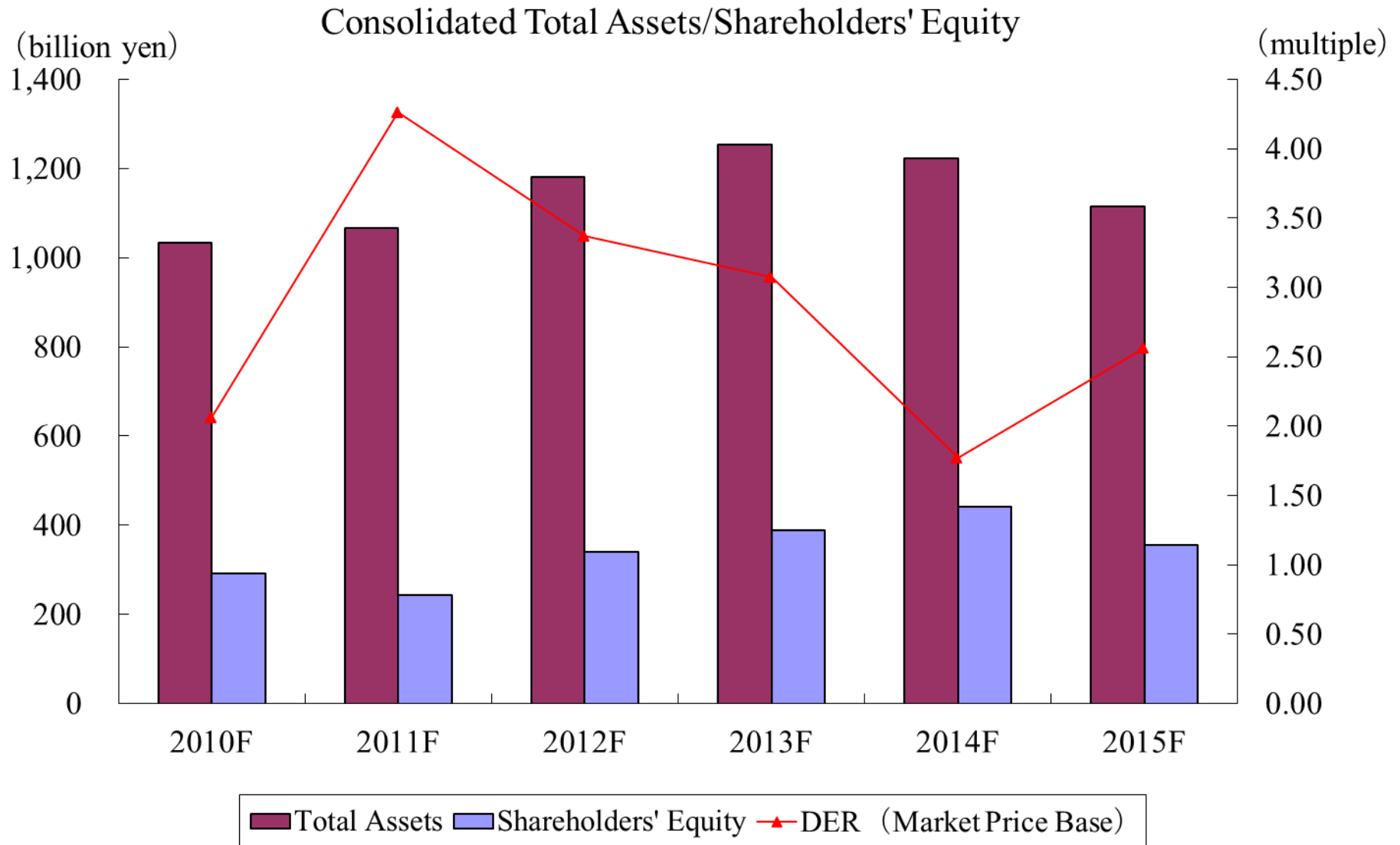
	1H	2H	Total
Consolidated Total	1.7	△ 36.4	△ 34.6
Gain on Sales of Fixed Assets	9.3	0.9	10.2
Gain on Sales of Investments in Securities	4.9	1.5	6.3
Gain/Loss from Revaluation of Investment Securities	△ 8.1	△ 0.2	△ 8.4
Impairment Loss	-	△ 19.2	△ 19.2
Loss on cancellation of chartered vessels	-	△ 20.1	△ 20.1
Provision of Allowance for Loss Related to the Anti-Monopoly Act	△ 0.1	△ 3.4	△ 3.6
Others	△ 4.2	4.2	0.1

3. Financial Data from 2010

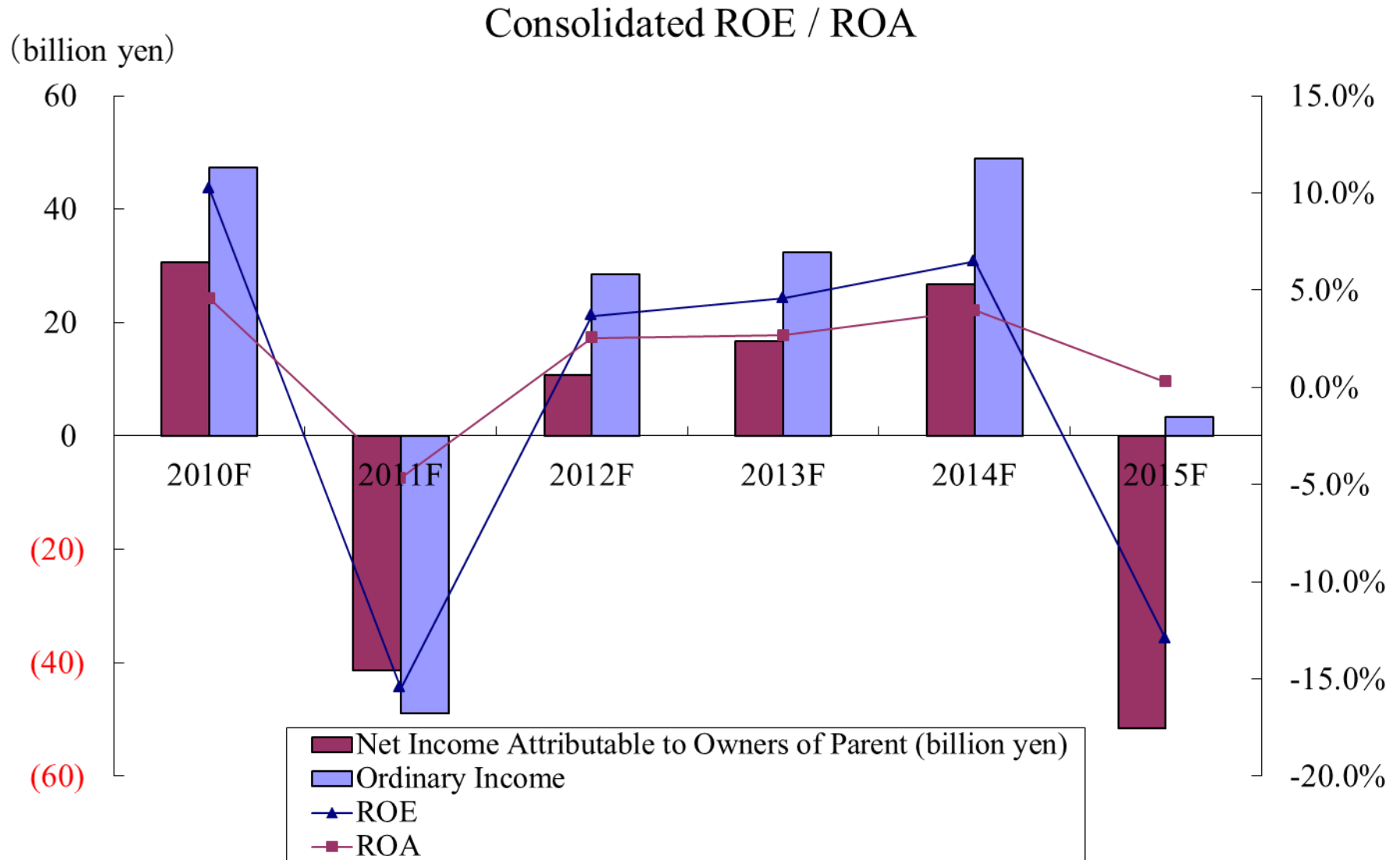
3-1. Consolidated Revenues & Incomes



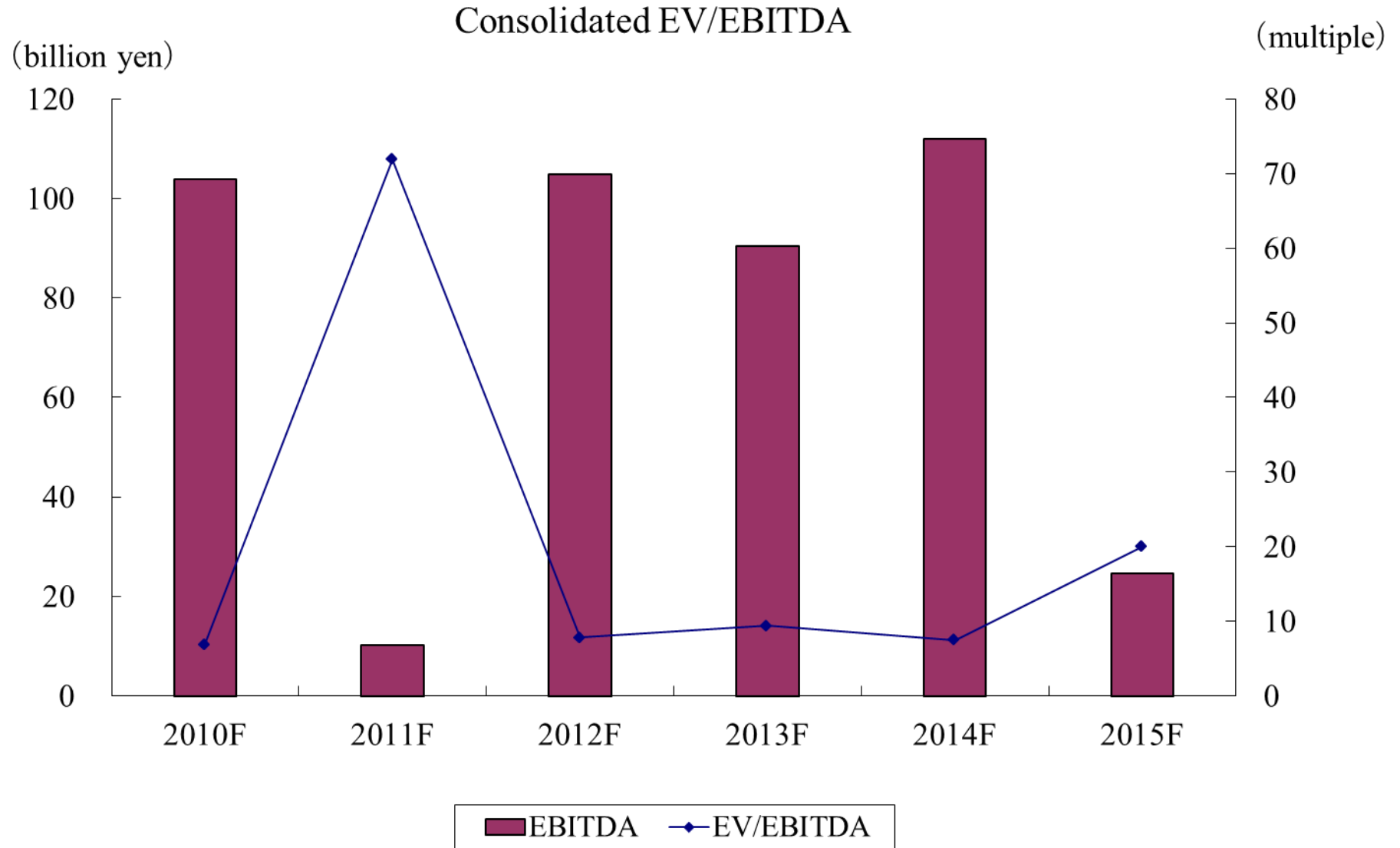
3-2. Consolidated Total Assets/Shareholders' Equity



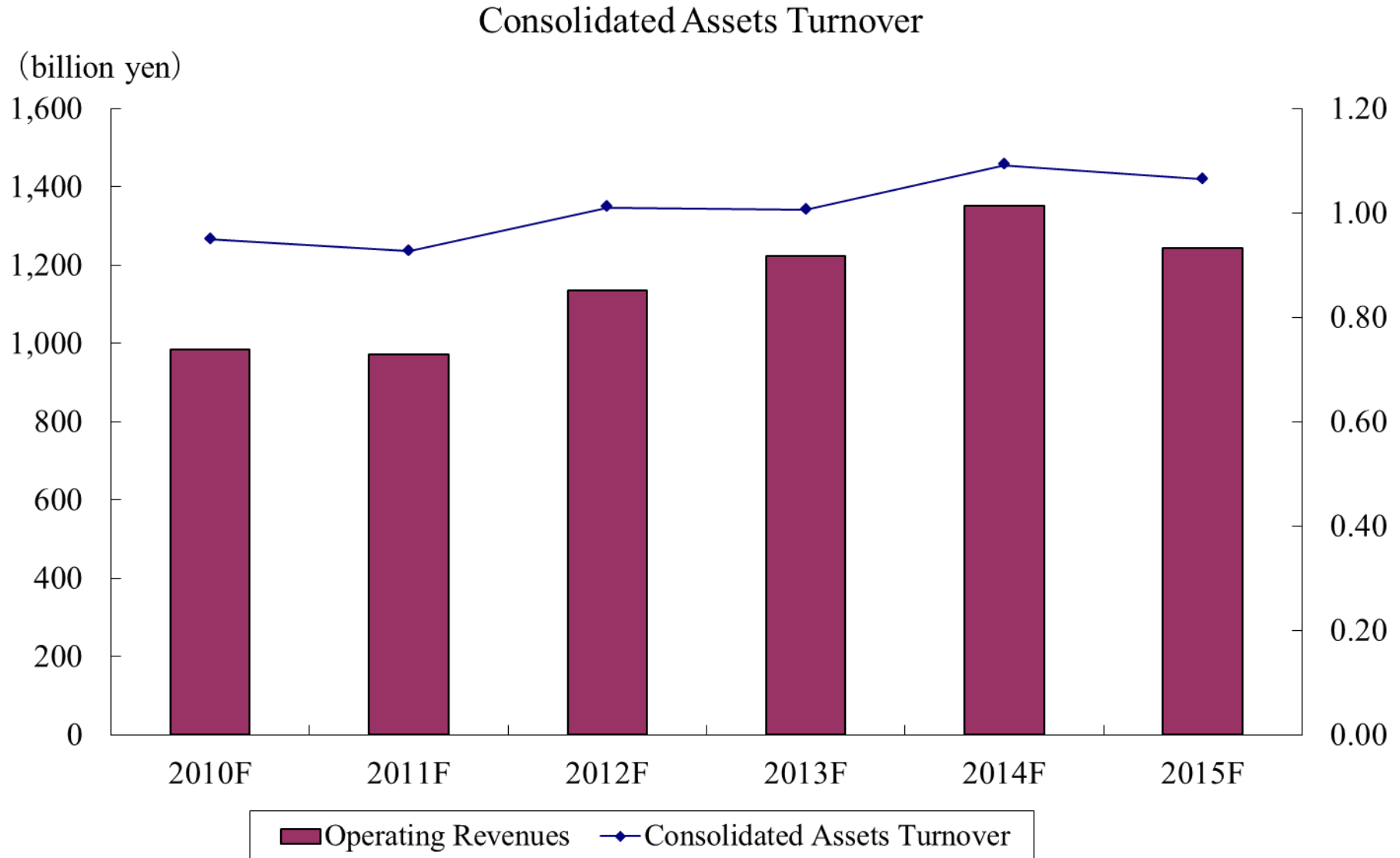
3-3. Consolidated ROE / ROA



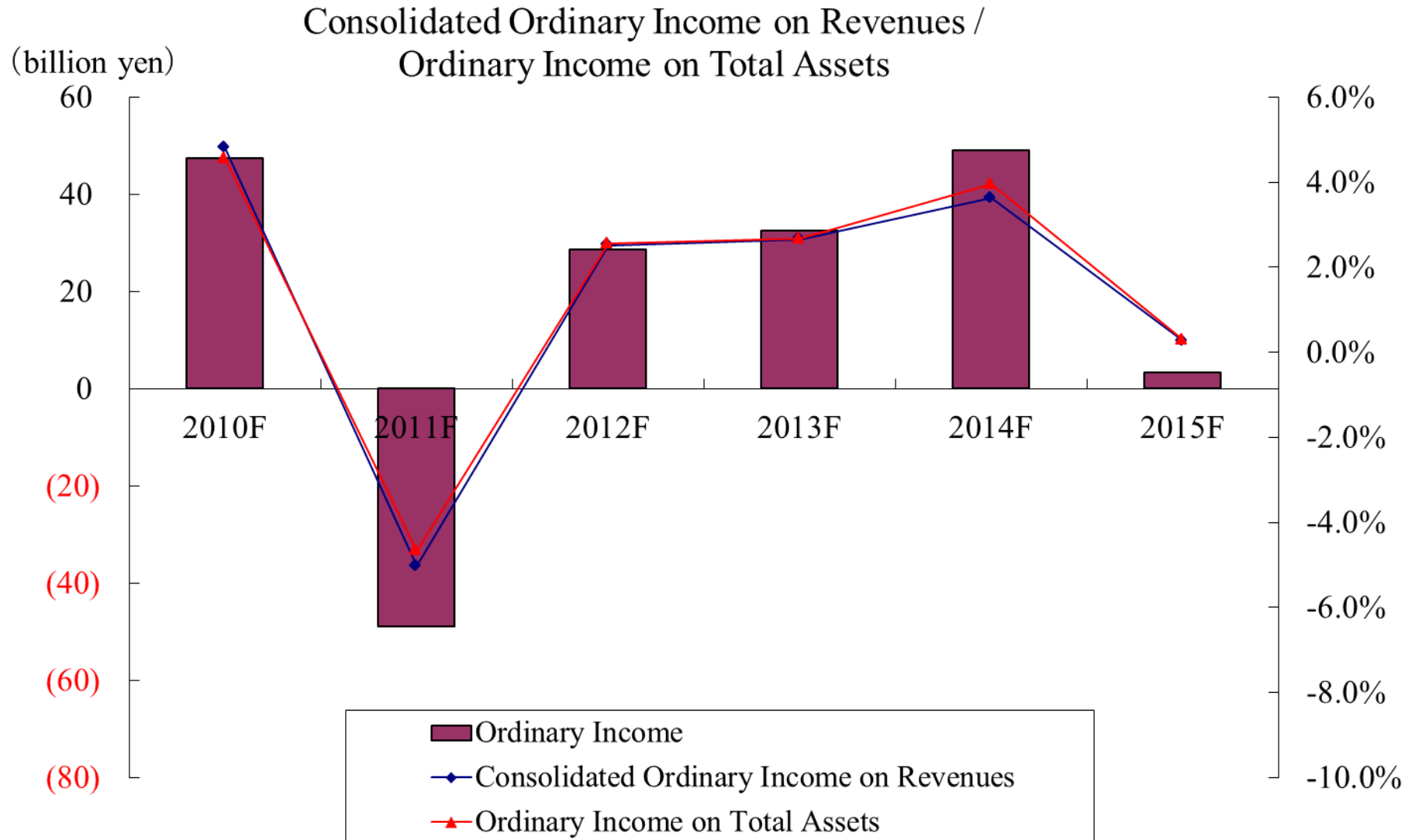
3-4. Consolidated EV/EBITDA



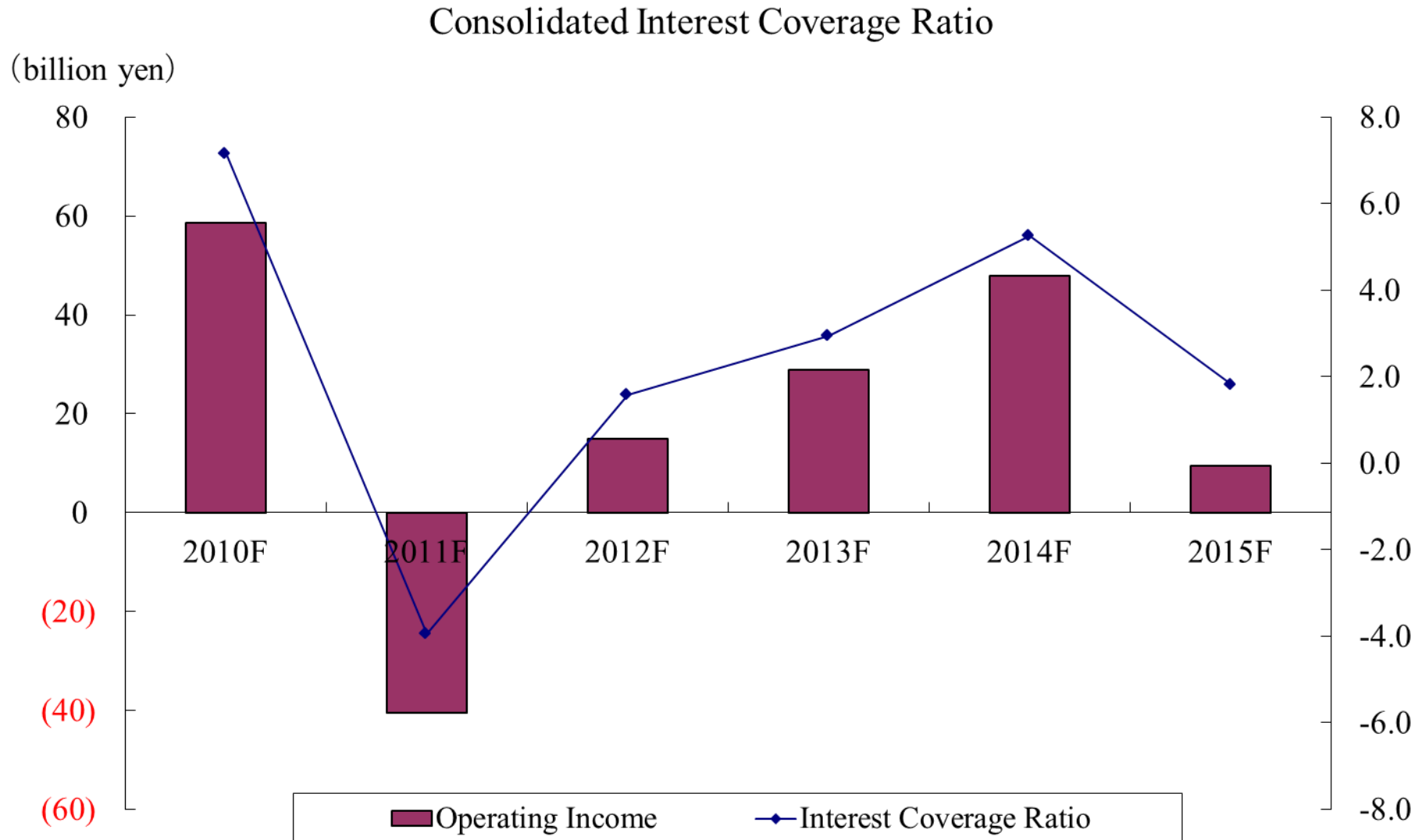
3-5. Consolidated Assets Turnover



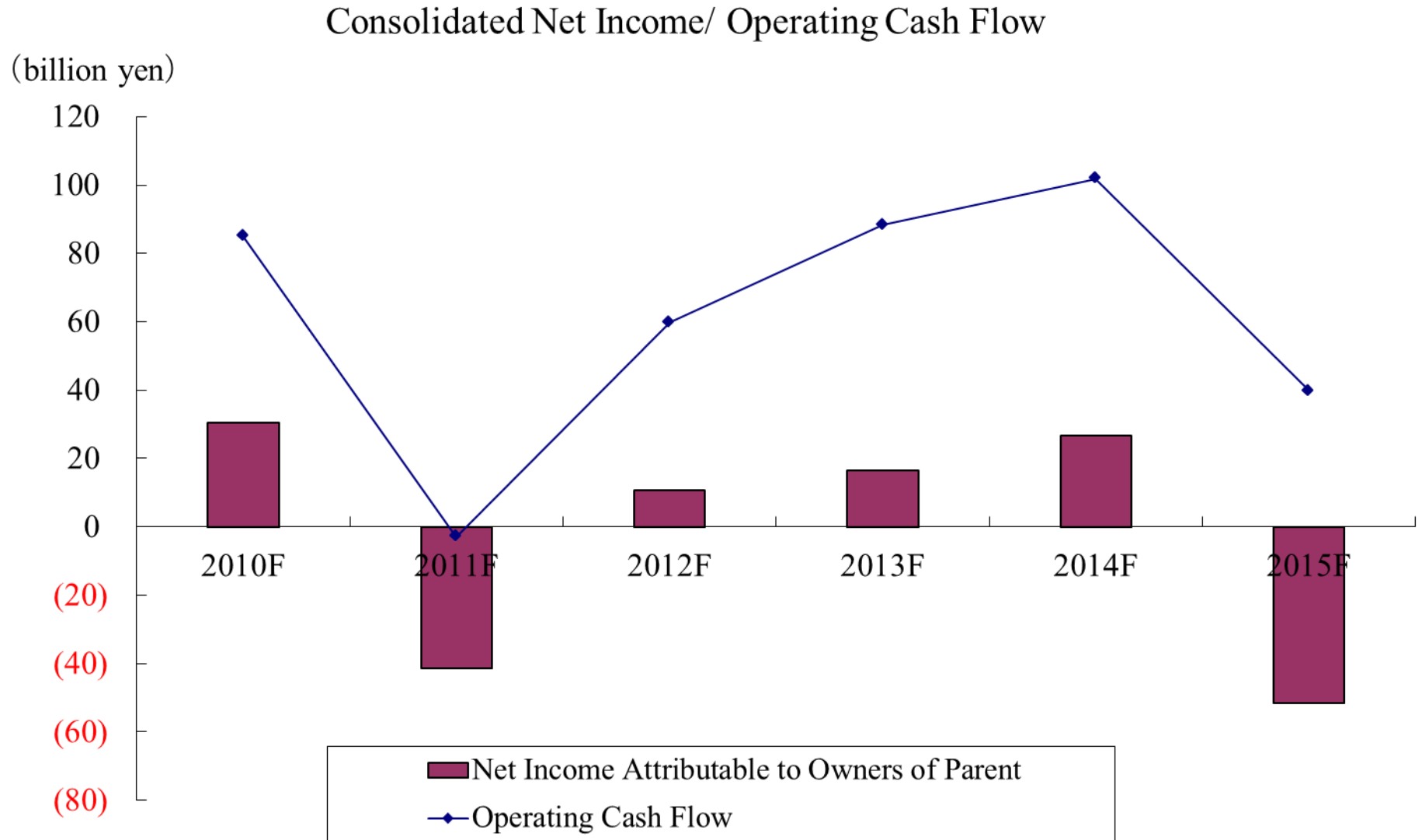
3-6. Consolidated Ordinary Income on Revenues / Ordinary Income on Total Assets



3-7. Consolidated Interest Coverage Ratio



3-8. Consolidated Net Income / Operating Cash Flow



3-9. Consolidated Segment Information

	(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

	(million yen)			
	12F	13F	14F	15F
Operating Revenues				
Containership Business	552,810	582,398	677,428	622,962
Bulk Shipping Business	502,571	572,686	600,687	570,151
Other Energy E&P	35,712	32,818	35,317	24,656
Support & Heavy Lifter				
Other Business	43,678	36,224	38,988	87,225
Total	1,134,771	1,224,126	1,352,421	1,304,996
Ordinary Income				
Containership Business	6,630	-142	20,623	-10,049
Bulk Shipping Business	24,064	41,261	36,501	24,656
Other Energy E&P	-2,422	-4,503	-5,670	-6,553
Support & Heavy Lifter				
Other Business	6,566	2,635	3,024	1,826
Total	34,839	39,252	54,477	9,879
Adjustment	-6,250	-6,797	-5,497	-6,541
Consolidated	28,589	32,455	48,981	3,338

* From 2012FY, business segments have been revised.

3-10. Non-Consolidated Financial Data

(million yen)

	10F	11F	12F	13F	14F	15F
Operating Revenues	772,321	737,994	834,217	954,427	1,060,231	987,112
Containership Business	419,248	373,938	434,172	478,657	558,325	504,904
Bulk Shipping Business	305,522	323,664	364,860	438,720	462,329	431,498
Energy Transportation	44,825	38,826	34,104	36,187	38,900	50,142
Other Shipping Business	1,407	371	23	11	0	0
Other Business	1,319	1,195	1,059	850	677	567
Operating Income	41,656	-49,375	-7,017	7,413	17,015	-11,386
Ordinary Income	41,162	-48,748	13,643	18,234	48,491	10,936
Net Income	24,620	-37,044	-4,168	11,353	39,029	-27,635
Total Assets	580,087	557,862	575,488	663,658	656,312	631,175
Total Liabilities	376,444	396,753	363,341	426,745	378,269	400,253
Shareholders' Equity	203,642	161,109	207,778	213,778	246,020	210,463