






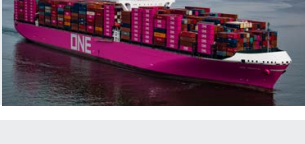


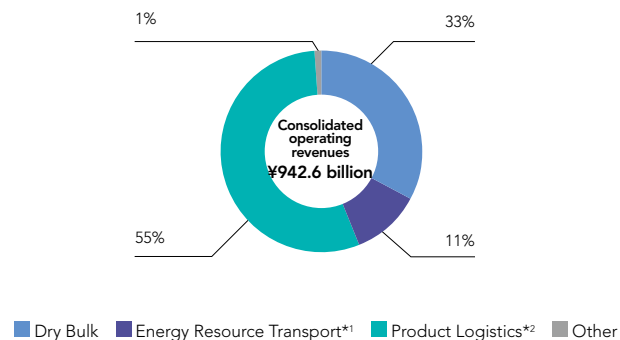
Segment	Business	Business Overview	
Dry Bulk	Coal & Iron Ore Carrier Business / Bulk Carrier Business		We transport a large volume of dry bulk cargoes including iron ore, iron and steel products (steel stock), woodchip, grain and coal. We are expanding our business internationally by actively engaging in transportation of cargoes bound for not only Japan but also Korea, China, India and the Middle East, as well as trade between third countries within the Atlantic region. We are taking on the challenge of low/decarbonization such as wind power, biofuel, LNG fuel, methanol fuel, and ammonia fuel.
Energy Resource Transport	Tanker Business / Fuel Business		We transport oil-related cargoes such as crude oil and liquefied petroleum gas (LPG). We have developed a global business for customers both in Japan and overseas since the completion of the first large tanker in 1935, the first LPG tanker in 1974 and the new dual-fuel LPG/ammonia carrier AXIS RIVER in 2023. In addition to procuring bunker fuel (heavy oil, marine diesel oil, LNG, biofuel, etc.) for "K" LINE fleets, the Fuel Business conducts study projects of LNG / ammonia bunkering and liquefied hydrogen carriers aimed at enhancing fleet environmental performance.
	Electricity and Offshore Business		Our "Corona Series" of wide-beam, shallow-draft coal carriers, developed in-house in accordance with port restrictions of Japan's thermal power plants, provides safe and reliable transportation of coal mainly to power utility companies in Japan and Taiwan. In the Offshore Business, we participate in a drillship project off Brazil and a floating production, storage and offloading system (FPSO) off Ghana.
	LNG Carrier Business / Carbon-Neutral Promotion Business		In the LNG Carrier Business, we offer global transportation of LNG, a fuel source for which demand is increasing worldwide, and provide service to customers with diversifying needs across the LNG value chain. In the Carbon-Neutral Promotion Business, we promote business development related to renewable energy, including offshore wind power generation; carbon capture, utilization, and storage (CCUS); and alternative fuels.
Product Logistics	Car Carrier Business		Since developing and introducing Japan's first pure car carrier (PCC) in 1970, we have continued to provide high-quality transportation service of passenger cars, trucks and other vehicles globally. The business will further enhance its RORO cargo services (roll-on, roll-off cargo services using specialized handling equipment) based on knowledge honed over 50 years. An LNG-fueled car carrier was delivered in fiscal 2020 and fleet optimization is conducted with special care for environmental factors.
	Logistics and Terminal Business		We provide comprehensive logistics services to meet various customer needs for ocean cargo transportation as well as air cargo transportation, tugboats, land transportation, warehousing, and automotive logistics. In addition, we operate container terminals at four ports in Japan—Tokyo, Yokohama, Osaka, and Kobe.
	Short Sea and Coastal Business		Kawasaki Kinkai Kisen Kaisha, Ltd. provides domestic marine transportation and ferry services. It operates ferries, RORO vessels, dedicated limestone carriers for steel mills, dedicated thermal coal carriers for electric power utilities and also general cargo carriers. It also operates general cargo and bulk carriers for cargo to and from Asia. Furthermore, it has started offshore support vessel operations around Japan to further enhance the business.
	Containership Business		In April 2018, the containership businesses of three Japanese shipping companies were integrated to form a new company, ONE. The "K" LINE Group currently operates a containership fleet of over 200 vessels totaling 1.52 million TEU. Through our extensive service network covering more than 120 countries worldwide, we provide reliable and prompt international transportation services.
Other			Ship management business, travel agency business, and real estate rental and management business

Vessel types	Cargo types
Capesize	Iron ore, coking coal and bauxite
Panamax	
Handymax	Steaming coal, iron ore, grain, salt, nickel ore, steel products and alumina, etc.
Small handy	
Woodchip carriers	Woodchip, etc.

Vessel types	Cargo types / Business
Oil tanker / VLCC	Crude oil
Oil tanker / Aframax	
LPG carriers	Liquefied petroleum gas (propane / butane)
LNG bunkering vessel	LNG as marine fuel
Thermal coal carriers	Steaming coal, etc.
Drillship mobile	Offshore drilling unit
FPSO	Floating production storage and offloading system
LNG carriers	LNG

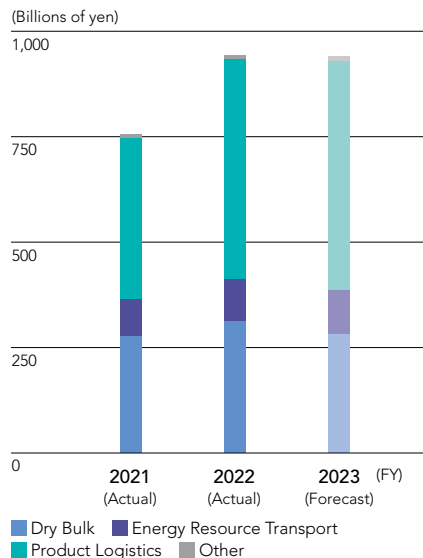
Vessel types	Cargo types
Car carriers	Complete built-up cars, large vehicles (bus / trucks etc), construction machinery, agricultural machinery, static cargo, etc.
Short sea, coastal ships, and RORO vessels	Coking coal, limestone, steel products, biomass power generation fuel, paper products, foods and construction materials, etc.
Containerships	General consumer goods, parts, industrial products, precision machinery, food, wood products, dry cargo such as raw materials, etc., and frozen food, etc.

"K" LINE Group Operating Revenues by Segment (FY2022)

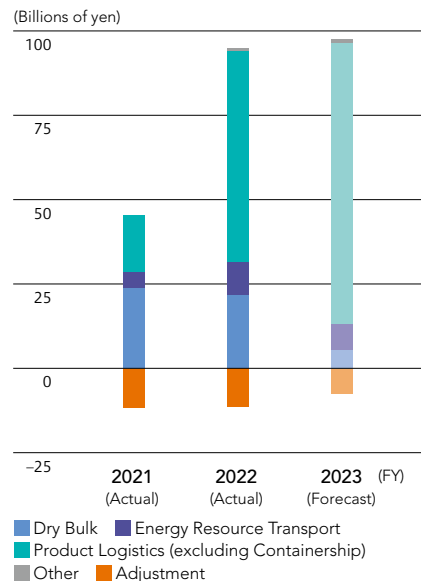


\*1. The Energy Resource Transport segment includes the Tanker and Fuel Business, Electricity and Offshore Business, LNG Carrier Business, and Carbon-Neutral Promotion Business.  
 \*2. The Product Logistics segment includes the Car Carrier Business, Logistics Business, Terminal Business, Short Sea and Coastal Business, and Containership Business.

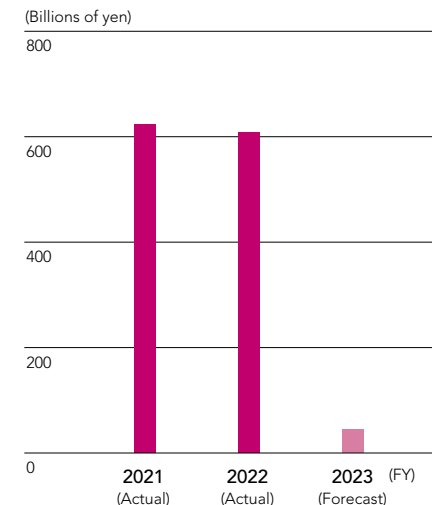
Operating Revenues by Segment



Ordinary Income (Loss) by Segment ("K" LINE's Own Businesses)

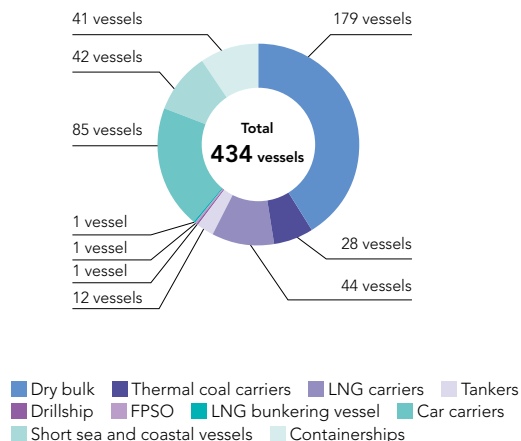


Containership Business Ordinary Income



Note: FY2023's forecasts for operating revenues by segment, ordinary income by segment ("K" LINE's own businesses), and the Containership Business's ordinary income are as of February 2024.

"K" LINE Group Vessels in Operation (as of March 31, 2023)

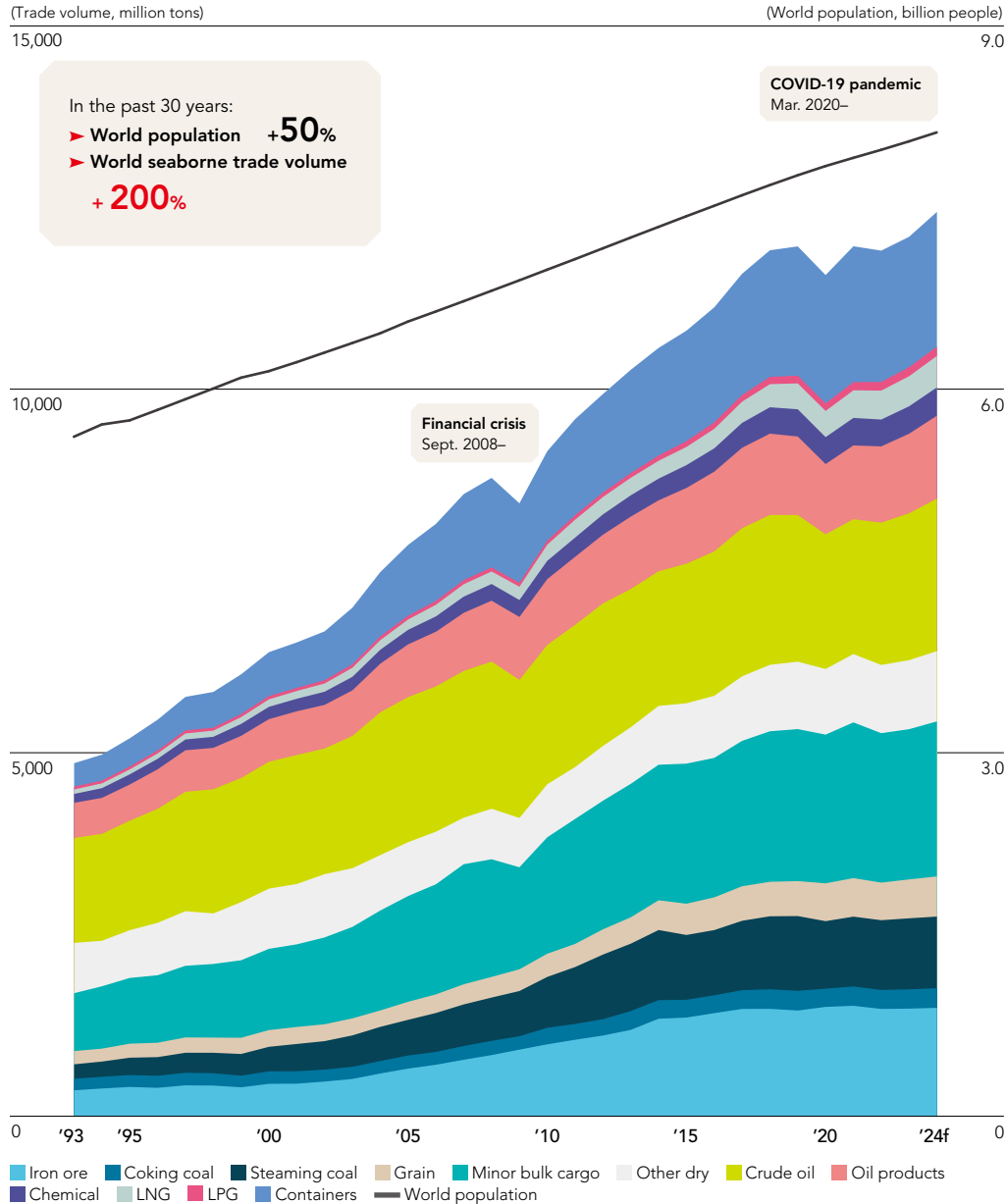


"K" LINE Group Vessels in Operation

Type of vessel	FY2020			FY2021			FY2022		
	Owned	Chartered	Total	Owned	Chartered	Total	Owned	Chartered	Total
Dry bulk	52	129	181	48	126	174	50	129	179
Thermal coal carriers	6	21	27	8	23	31	8	20	28
LNG carriers	42	2	44	41	2	43	43	1	44
Tankers	11	5	16	11	4	15	9	3	12
Offshore support vessels	6	0	6	0	0	0	0	0	0
Drillship	1	0	1	1	0	1	1	0	1
FPSO	1	0	1	1	0	1	1	0	1
LNG bunkering vessel	1	0	1	1	0	1	1	0	1
Car carriers	33	46	79	33	50	83	31	54	85
Short sea and coastal vessels	25	18	43	25	19	44	24	18	42
Containerships	7	36	43	11	30	41	11	30	41
<b>Total</b>	<b>185</b>	<b>257</b>	<b>442</b>	<b>180</b>	<b>254</b>	<b>434</b>	<b>179</b>	<b>255</b>	<b>434</b>

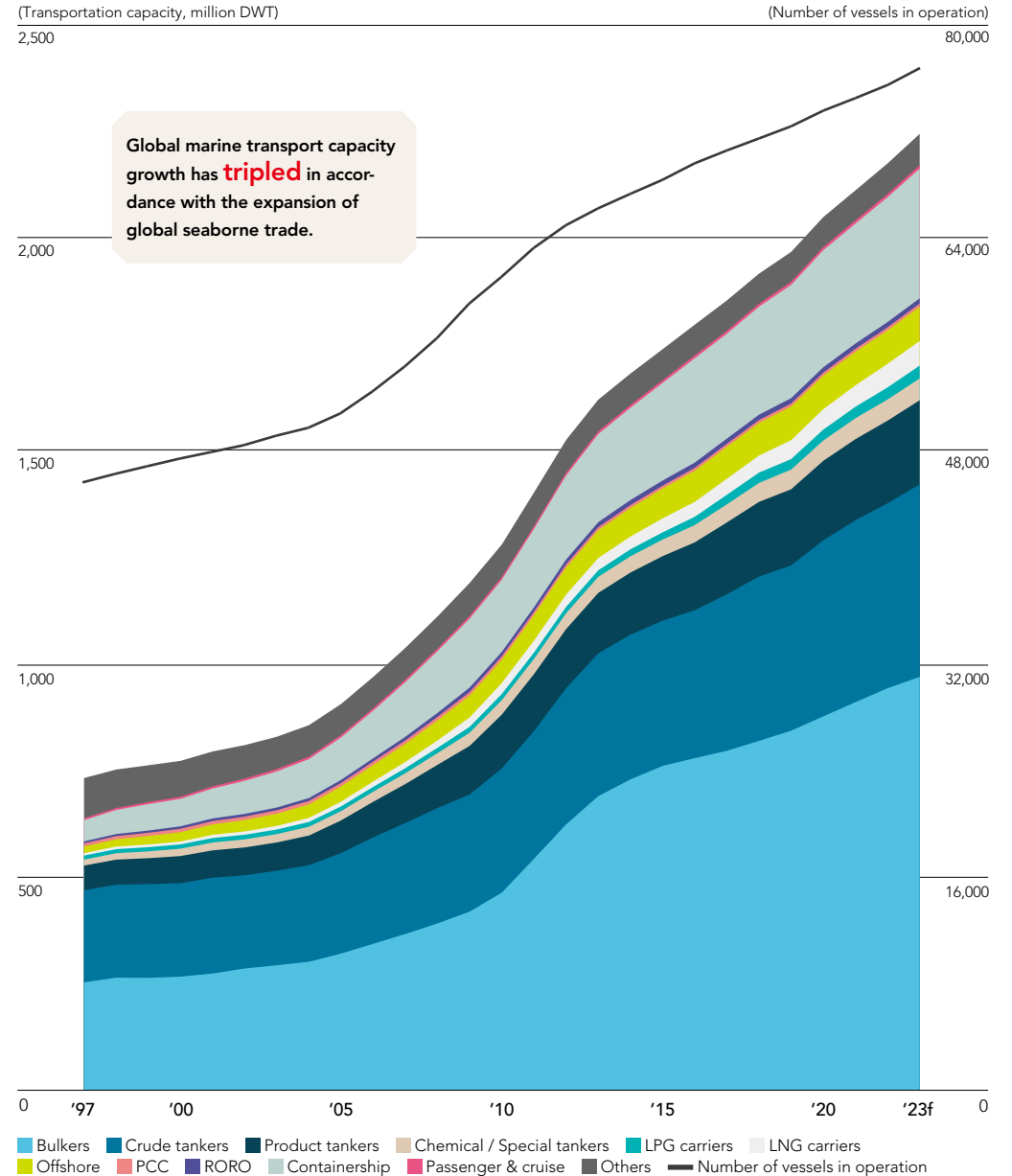
Notes: 1. The number of owned vessels includes co-owned vessels, and deadweight tonnage (DWT) includes shares of other companies' ownership in co-owned vessels.  
 2. Includes flagships and spot and short-term activities at the end of term.

### World Seaborne Trade Volume by Major Cargoes and World Population



Source: Based on Clarksons Shipping Review & Outlook March 2023 and database of the Ministry of Internal Affairs and Communications, Japan, etc.

### Total World Transportation Capacity and Number of Vessels in Operation



Source: Based on Clarksons Shipping Review & Outlook March 2023