Financial Highlights Brief Report for 1st Quarter FY2025

August 4th, 2025

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A. Financial Highlights for 1st Quarter FY2025

"K" LINE KAWASAKI KISEN KAISHA, LTD.

A-1 : Financial Results for 1st Quarter FY2025

Financial Results for 1st Quarter FY2025

(billion yen)

Operating Revenues and Profit/Loss	FY2025 1Q (a)	FY2024 1Q (b)	FY2024 (a)-(b)
Operating Revenues	244.9	267.6	- 22.6
Operating Income/Loss	19.8	30.7	- 10.8
Ordinary Income/Loss	21.6	74.8	- 53.1
Net Income/Loss Attributable to Owners of Parent	29.9	72.5	- 42.5
Exchange Rate(¥/$)	¥145.32	¥155.02	-¥9.70
Bunker Price(/MT)	$550	$629	-$79

Key Financial Indicators

(billion yen)

Indicators	FY2025-1Q (c)	FY2024 (d)	(c)-(d)
Equity Capital	1,616.6	1,648.4	-31.7
Interest-Bearing Liability	334.3	344.8	-10.5
DER	20.7%	20.9%	-0.2 points
Equity Ratio	74.2%	74.6%	-0.4 points

Key Factors (year-on-year comparison)

- Operating income decreased due to factors such as exchange rate impacts and the Dry Bulk market softened.
- In Containership Business, transport volume remained at the same level as the previous fiscal year, including pre-tariff rush order demand, however freight rates decreased compared to the same period of the last year. This resulted in decrease in equity-method income derived from OCEAN NETWORK EXPRESS PTE.LTD. (ONE) and ordinary income fell significantly.
- Extraordinary income such as gain on sale of owned vessels and gain on sale of a portion of subsidiary shares etc. was recorded.

*Equity ratio stands at 56-58%, including off-balance-sheet charter hire (600.0 to 700.0 billion yen), at the end of Q1 FY2025.

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A-２：Financial Results for 1st Quarter FY2025 by Segment

Financial Results for 1Q FY2025 by Segment

(billion yen)

Business Segment (Upper row: Operating Revenues) (Lower row: Ordinary Income/Loss)	FY2025 1Q (e)	FY2024 1Q (f)	FY2024 (e)-(f)
Dry Bulk	69.7	88.3	-18.6
	-0.5	7.1	-7.6
Energy Resource Transport	23.6	25.6	-2.0
	2.3	1.0	1.3
Product Logistics	148.9	151.1	-2.1
	24.3	65.4	-41.0
Car Carrier	91.9	96.0	-4.0
	15.1	23.1	-7.9
Containership	16.3	18.0	-1.6
	6.6	40.6	-33.9
Other	2.6	2.4	0.1
	0.3	0.4	-0.1
Adjustment	-	-	-
	-4.8	0.7	-5.6
Total	244.9	267.6	-22.6
	21.6	74.8	-53.1

* Figures for fiscal 2024 reflect "K" Line's new allocation method for foreign exchange gains and losses.

Key Factors by Segment (year-on-year comparison)

Dry Bulk

- Although the Capesize market temporarily improved in June due to a recovery in cargo movement, it softened as a result of factors such as accidents and disputes at loading ports.
- For Panamax and smaller sizes, market rates remained weak due to decreased cargo movement of coal and grain.
- In addition to the impact of exchange rates and market conditions, Dry Bulk segment was also affected by changes on vessel deployment due to accidents and disputes at loading ports etc., resulting in a loss.

Energy Resource Transport

- LNG carriers, LPG carriers, Thermal Coal Carriers, VLCCs, Drillships, and FPSOs, among others, secured stable profits backed by medium- to long-term contracts.
- While revenue decreased year-on-year due to exchange rate impacts and other factors, profit increased as a result of the absence of one-time losses, etc., recognized in the same period last year.

Product Logistics

- Car Carrier Business: Despite the imposition of U.S. auto tariffs, the number of vehicles transported remained generally firm, supported by solid demand in countries around the world. On the other hand, revenue and profit both decreased year-on-year due to exchange rate impacts, etc.

- Containership Business: Transport volume remained at the same level as the previous fiscal year, including pre-tariff rush order demand, however freight rates decreased compared to the same period of the last year. This resulted in decrease in equity-method income derived from ONE and revenue and profit both decreased.

B. Forecasts and Initiatives for Fiscal Year 2025

B-１：Forecasts for FY2025 and Key Factors

Forecasts for FY2025

(billion yen)

Operating Revenues and Profit/Loss	FY2025 1Q	FY2025 2Q Forecast	FY2025 1H Forecast	FY2025 2H Forecast	FY2025 Total (g)	FY2024 Total (h)	FY2024 (g)-(h)	vs the announced on May 7, 2025 Total (i)	vs the announced on May 7, 2025 (g)-(i)
Operating Revenues	244.9	244.6	489.5	478.5	968.0	1,047.9	- 79.9	950.0	18.0
Operating Income/Loss	19.8	26.7	46.5	43.5	90.0	102.8	- 12.8	80.0	10.0
Ordinary Income/Loss	21.6	45.3	67.0	53.0	120.0	308.0	- 188.0	105.0	15.0
Net Income/Loss Attributable to Owners of Parent	29.9	44.0	74.0	41.0	115.0	305.3	- 190.3	100.0	15.0
Exchange Rate(¥/$)	¥145.32	¥141.60	¥143.46	¥140.00	¥141.73	¥152.73	-¥11.00	¥140.79	¥0.94
Bunker Price(/MT)	$550	$565	$557	$575	$566	$610	-$44	$574	-$8

Key Factors (year-on-year comparison)

- FY2025 forecast is based on the assumption that the use of the Cape of Good Hope route will continue, without anticipating the resumption of transit through the Suez Canal.
- Due to fluctuations in demand caused by the impact of U.S. tariff policies on national economies, along with the effects of foreign exchange rates and other factors, operating income is expected to decrease by 12.8 billion yen year-on-year to 90.0 billion yen, while ordinary income is expected to decrease by 188.0 billion yen year-on-year to 120.0 billion yen.
- (Compared to the May 2025 announcement) With an increase of 15.0 billion yen, ordinary income is expected to be 120.0 billion yen, and net income is expected to be 115.0 billion yen.

Key factor assumption

- Yen-US$ exchange rate ¥141.73/$ (average for FY2025)
- Bunker price $566/MT
- Market assumption Please refer to Appendix

Estimates Sensitivity (9 months)

- Yen-US$ rate each ¥1 weaker(stronger) adds (subtracts) ± ¥1.6 bln
- Bunker price each $10/MT down (up) adds (subtracts) ± ¥0.02 bln

*Exchange rate fluctuations related to equity in earnings of subsidiaries, "ONE" is included.

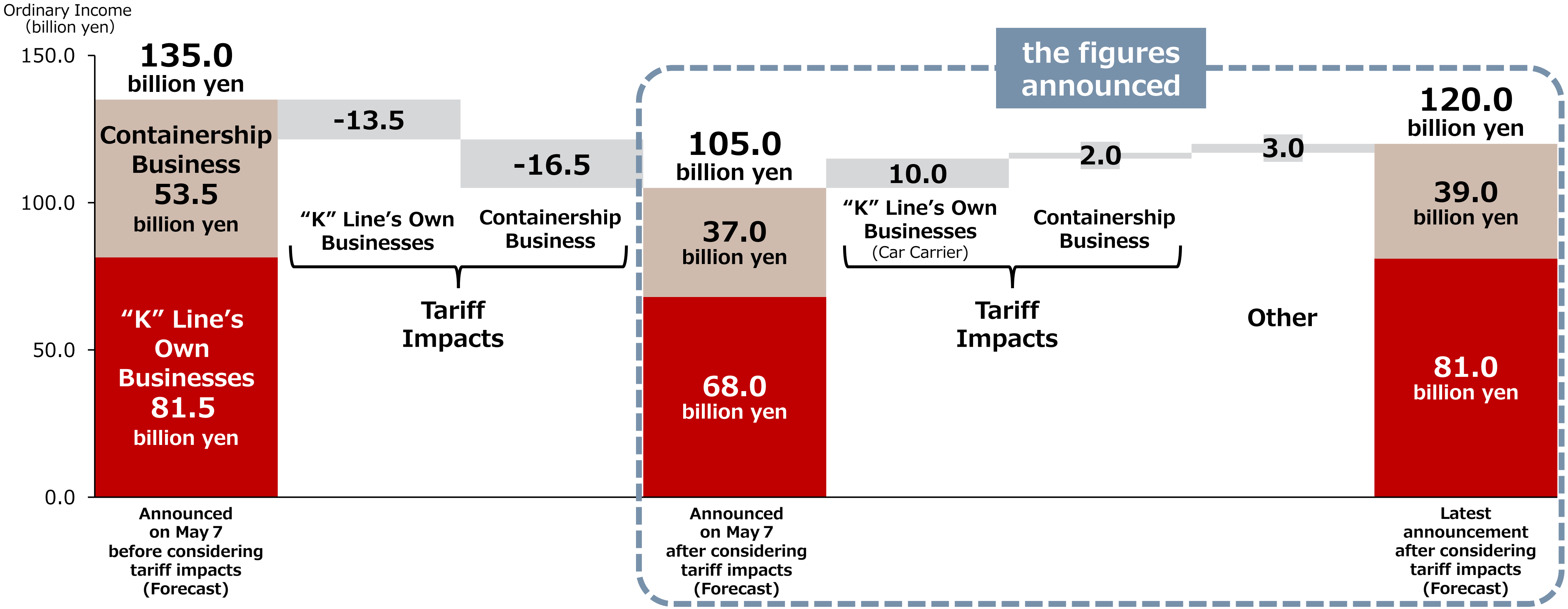
Shareholder's return

- Dividend The annual dividend forecast for FY2025 is 120 yen/share (interim and year-end dividends: 60 yen/share each).
This includes a basic dividend of 40 yen/share and an additional dividend of 80 yen/share.
(unchanged from the May 2025 announcement)

*In May we announced flexible additional shareholder return of 50.0 billion yen or more during the Medium-term Management Plan period. This is still under consideration, taking into account the business environment.

➡ details： C-2

B-２：Comparison of Income and Loss for FY2025 (Compared to the May 2025 announcement)



Tariff Impacts

(billion yen)

	Announced on May 7 (j)	Latest announcement (k)	(k)-(j)
"K" Line's Own Businesses	-13.5	-3.5	**10.0**
Containership Business	-16.5	-14.5	**2.0**
Total	-30.0	-18.0	**12.0**

- Compared with the May 2025 announcement, the tariff impact amount is expected to be **+10.0 billion yen** for K Line's own businesses and **+2.0 billion yen** for the Containership Business.
- The decrease in the tariff impact amount for "K" Line's own businesses is due to a revision of the number of units carried by car carriers.

B-3 : Forecasts for FY2025 by Segment

Forecasts for FY2025 by Segment

(billion yen)

Business Segment (Upper row: Operating Revenues) (Lower row: Ordinary Income/Loss)	FY2025 1Q	FY2025 2Q Forecast	FY2025 1H Forecast	FY2025 2H Forecast	FY2025 Total (l)	FY2024 Total (m)	FY2024 (l)-(m)	vs the announced on May 7, 2025 Total (n)	vs the announced on May 7, 2025 (l)-(n)
Dry Bulk	69.7	69.8	139.5	132.5	272.0	322.3	-50.3	272.0	-
	-0.5	3.0	2.5	4.5	7.0	13.2	-6.2	9.0	-2.0
Energy Resource Transport	23.6	23.9	47.5	45.5	93.0	101.9	-8.9	93.0	-
	2.3	1.2	3.5	2.5	6.0	4.9	1.1	6.5	-0.5
Product Logistics	148.9	148.5	297.5	295.5	593.0	612.8	-19.8	575.0	18.0
	24.3	44.2	68.5	48.5	117.0	293.6	-176.6	102.5	14.5
Car Carrier	91.9	91.0	183.0	182.5	365.5	384.0	-18.5	352.0	13.5
	15.1	16.3	31.5	31.5	63.0	76.4	-13.4	51.0	12.0
Containership	16.3	16.2	32.5	31.0	63.5	68.5	-5.0	63.0	0.5
	6.6	22.9	29.5	9.5	39.0	206.0	-167.0	37.0	2.0
Other	2.6	2.4	5.0	5.0	10.0	10.8	-0.8	10.0	-
	0.3	0.1	0.5	-0.0	0.5	0.9	-0.4	0.0	0.5
Adjustment	-	-	-	-	-	-	-	-	-
	-4.8	-3.2	-8.0	-2.5	-10.5	-4.7	-5.8	-13.0	2.5
Total	244.9	244.6	489.5	478.5	968.0	1,047.9	-79.9	950.0	18.0
	21.6	45.3	67.0	53.0	120.0	308.0	-188.0	105.0	15.0

Key Factors by Segment (year-on-year comparison)

- **Dry Bulk**
  - Primarily due to exchange rate impacts and vessel deployment changes caused by accidents and disputes at loading ports during the first quarter, revenue and profit are expected to decrease compared to the previous fiscal year.

- **Energy Resource Transport**
  - LNG carriers, LPG carriers, Thermal Coal Carriers, VLCCs, Drillships, and FPSOs, among others, are expected to secure stable profits backed by medium- to long-term contracts.

- **Product Logistics**
  - Car Carrier Business: Although additional tariffs on U.S.-bound automobiles have been implemented, robust global demand has generally supported steady transport volumes. On the other hand, the effects of exchange rates and tariffs, etc., have resulted in decreased revenue and profit compared to the previous fiscal year.
  - Containership Business: Geopolitical risks such as the situation in the Red Sea, along with U.S. tariff policies and other factors, could impact national economies and shift trade patterns. The business environment is expected remain uncertain.

* Figures for fiscal 2024 reflect “K” Line’s new allocation method for foreign exchange gains and losses.

C. Status and Progress of the Medium-term Management Plan

C-1【Capital Policy】: Capital Policy Progress and Corporate Value Improvement

Based on the Medium-term Management Plan, we will promote the enhancement of "earning power" and strive to further improve corporate value by maintaining capital efficiency and financial soundness with an awareness of optimal capital structure and cash allocation.

Enhancing earning power

Operating CF 1.5 trillion yen during the Medium-term Management Plan period

- **The ordinary income target for FY2026, the final year of the current Medium-term Management Plan, is 160.0 billion yen,** while **the full-year ordinary income for FY2025 is 120.0 billion yen** (up 15.0 billion yen from the May 2025 announcement)
- **The operating CF forecast for the Medium-term Management Plan period is 1.5 trillion yen** (unchanged from the May 2025 announcement)

Investment plan (promotion of investment for growth)

Investing CF 610.0 billion yen during the Medium-term Management Plan period

- We will continue to make necessary investments to enhance corporate value while maintaining investment discipline. **Investment cash flow during the Medium-term Management Plan period is expected to amount to total 610.0 billion yen** (unchanged from the May 2025 announcement)
- We will achieve growth by enhancing businesses serving the role of driving growth, and by promoting environmental investment taking advantage of emissions reduction and decarbonization opportunities

Optimal capital structure

Business risk･Financial soundness･Capital efficiency

- Aiming for both financial soundness with an awareness of business risks, and capital efficiency
- In order to consider an optimal capital structure, we continue verifying the level of capital required for “K” Line’s own businesses and Containership Business

Further Advancement of Business Management

ROIC 6.0~7.0% (FY26 Target)

- Establishing 3 business management financial statements for each business
- More advanced business value management
- Implementing more advanced investment management

Shareholder return policy

Shareholder return 800.0 billion yen~

Shareholder Return Policy

- **Our policy is to always be aware of the optimal capital structure, ensure the investments necessary to improve corporate value, and maintain financial soundness. Moreover, regarding the portion exceeding the appropriate capital, we will actively consider shareholder returns, based on cash flow**
- **The total return amount during the Medium-term Management Plan period is expected to be 800.0 billion yen or more** (unchanged from the May 2025 announcement)

Returns in FY2025~26 – Dividend

- FY25 : We plan the annual dividend to be 120 yen/share (unchanged from the May 2025 announcement)
- FY26 : We plan the annual dividend to be 100 yen/share (unchanged from the May 2025 announcement)

Responsive return delivery

- Taking the business environment into account and based on our shareholder return policy, we are considering **additional flexible returns of 50.0 billion yen or more** going forward

For corporate value improvement

PBR return to/ maintain/ improve 1.0 or more

- We aim to sustainably achieve **ROE of 10% or more** by strengthening earning power and improving capital efficiency, and to return to, maintain and improve **the PBR of 1.0 or more**, keeping in mind reduction of capital costs and **PER enhancement** by cultivating further expectation for growth
- On March 28, 2025, we have transitioned to the “Company with Nominating Committee, etc.”
- Through IR activities, we will promote dialogue with stakeholders and further raise awareness of our business growth strategy among investors

C-2【Capital Policy】: Shareholder's Return Policy

The total return amount during the Medium-term Management Plan period will be 800.0 billion yen or more, and the planned annual dividend for FY2025 is 120 yen/share.

Total return amount forecast during the Medium-term Management Plan period

800.0 billion yen or more
(unchanged from the May 2025 announcement)

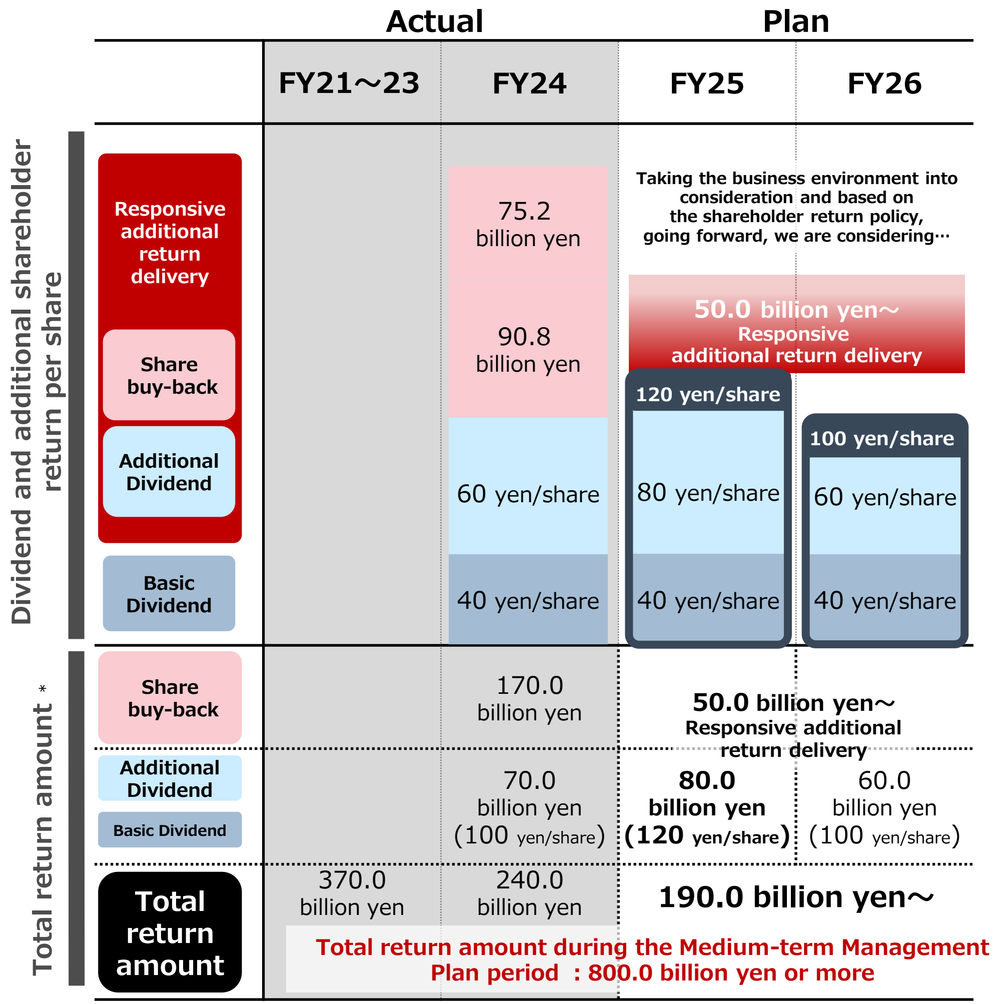
Dividend forecast

FY2025
120 yen/share
(interim and year-end : 60 yen/share each)
(unchanged from the May 2025 announcement)

FY2026
100 yen/share
(unchanged from the May 2025 announcement)

Further flexible additional returns

Taking the business environment into consideration and based on the shareholder return policy,
we are considering flexible additional returns of 50.0 billion yen or more going forward



* Total return amount is rounded to the nearest 10 billion yen

Shareholder return policy for the Medium-term Management Plan period	We will continue to monitor performance trends, always be aware of the optimal capital structure, ensure the investments necessary to improve corporate value, and maintain financial soundness. Moreover, regarding the portion exceeding the appropriate capital, we will actively consider shareholder returns, including share buy-back, based on cash flow.

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C-3 : Changes in the business environment

The global business environment will remain uncertain due to factors such as emerging geopolitical risks, continued concerns about downward pressure on the global economy, and energy policy developments in various countries.

	Geopolitical risks	Global economy	Energy and environmental policies
External Environment	• **Economic separation due to conflict between the United States and China, Russia's war in Ukraine, conditions in the Middle East** • Continuation of **uncertain political situations in various countries**	• **Policy changes under the new U.S. administration (such as reciprocal tariffs and countermeasures against China-related vessels by the USTR)** • Business confidence in Europe and the United States, and trend in purchasing power • Economic slowdown in China	• **Uncertainty in national energy mix policies**, including renewable energy, nuclear power, and fossil fuels • Start of new CO_2 emission regulations and response measures
Anticipated Risks and Opportunities	• **Avoidance of the Suez Canal due to security crisis in the Red Sea and resulting shipping detours around the Cape of Good Hope** • Concern about impacts on trade • Concern about impacts on resource supply	• **Reorganization of supply chains and changes in trade patterns** • **Economic impacts caused by changes in monetary policy in various countries** • Impact on the real economy due to inflation, rising labor costs and other pressures	• Soaring energy prices • Future demand for transporting new fuels • **Improved service and cost competitiveness of vessels powered by next-generation fuels due to stricter environmental regulations** • Risk of overlapping environmental regulations resulting in double burdens

Action Based on the Medium-term Management Plan

- Continuing to work toward growth through appropriate portfolio strategies by recognizing the emissions reduction and decarbonization of the company and society as a business opportunity.
- Business expansion will be pursued in areas, including adjacent fields, where our three key functional strengths— Environmental Technologies, Safety and Ship Quality Management, and Digital Transformation (DX)—can be effectively leveraged.
- Getting prepared for changes in the business environment by analyzing business environment risks and preparing response measures.

C-4 : Shipping Industry Environment

The business environment remains uncertain, due to policy changes by the U.S. and avoidance of Suez Canal due to the situation in the Middle East etc.

		U.S. tariff policy	USTR-imposed countermeasures targeting China-related vessels	Suez Canal･Strait of Hormuz
Overview		• The U.S. has raised tariffs on most of major countries, and tariffs on China remain under negotiation. Close monitoring of the impact on national economies and shifts in trade patterns is necessary	• As a measure to counter China's shipbuilding support policies, the U.S. plans to impose port charges on foreign-built ships calling at U.S. ports. This is scheduled to take effect on October 14, 2025. Although the U.S. eased some provisions of its initial port-fee plan in June, the situation requires continued monitoring	• Since the Israeli attack on Iran in June 2025, tensions have escalated across the Middle East, including in Gaza, the Red Sea, and the Strait of Hormuz. Although Israel and Iran have reached a ceasefire agreement, incidents of attacks on cargo ships—believed to be carried out by the Houthis—have since occurred, creating an unpredictable and unstable situation
Response of shipping companies		• Short- to medium-term fleet adjustments in line with cargo demand • Review of services and vessel deployments in line with changes in trade patterns	• While working to confirm the details of the planned regime and identify affected vessels, we are considering adjustments in vessel deployment, information sharing with customers, and ways to handle any additional costs	• Safety must be confirmed before "K" Lines vessels can return to the Suez Canal. At present, the timing of such a return remains uncertain • Depending on the situation, further destabilization of the Strait of Hormuz remains a concern, requiring extra caution for safe navigation
Impact on our business performance	**"K" Line's Own Businesses**	• **Impacts vary depending on the cargo and services of each business** • **Dry Bulk**: For Coal & iron ore carriers under medium- to long-term contracts, the impact is expected to be limited. Panamax and smaller sizes will see varied impacts depending on cargo, but the overall effect is expected to remain limited • **LNG Carrier**: No short-term impact is expected due to med- to long-term contracts • **Car Carriers**: For exports to the U.S., little impact is expected for the first half of fiscal 2025, but a decline is anticipated in the second half	• **Impacts vary depending on the cargo and services of each business** • **Dry Bulk** : The impact will be limited as Coal & iron ore carriers make few calls at U.S. ports and many of Panamax and smaller size vessels are excluded due to their size, in addition that they hardly call at U.S. ports for loading • **LNG Carrier**: The proportion of LNG exports on US vessels will likely increase in the medium to long term. No impact expected in the short term • **Car Carrier** : Impact is expected as port entry fees will be levied on virtually all car carriers entering the U.S. ports	• **Impacts vary depending on the services of each business** • **Dry Bulk** : Limited impacts expected as the effect of avoiding the Suez Canal has been to tighten shipping capacity by about 1-2% • **LNG Carrier**: No short-term impact is expected due to med- to long-term contracts • **Car Carrier** : Impacts are expected as avoidance of the Suez Canal is estimated to have tightened shipping capacity by around 6-7%
	Containership Business	• We expect impact as cargo to/ from the U.S. accounts for just under 20% of the world's cargo. Service changes along with cargo volume change will take time	• We will consider avoiding the use of Chinese-built ships for U.S. port calls • We will consider monitoring trends before placing any new orders with Chinese shipyards	• The effect of avoiding the Suez Canal has been to tighten shipping capacity by about 10%. When the Suez Canal passage resumes, there is a possibility of an increase in the scrapping of aged vessels

Appendix

Market Results and Assumption/ Market Exposure

Dry Bulk Market Results and Assumption

Dry Bulk Market	FY2024					FY2025				
	1Q	2Q	3Q	4Q	Total	1Q	2Q Forecast	3Q Forecast	4Q Forecast	Forecast
CAPE	$22,650	$24,900	$18,300	$13,000	$19,750	$18,700	$22,000	$22,000	$15,000	$19,400
PANAMAX (*)	$16,400	$13,950	$10,550	$9,600	$12,650	$11,850	$13,500	$13,500	$11,500	$12,600
HANDYMAX	$15,000	$14,550	$11,850	$8,300	$12,450	$10,150	$12,500	$12,500	$11,000	$11,550
SMALL HANDY	$13,050	$13,300	$12,250	$9,050	$11,900	$10,600	$12,500	$12,500	$10,500	$11,500

Tanker Market Results and Assumption

Tanker Market	FY2024					FY2025				
	1Q	2Q	3Q	4Q	Total	1Q	2Q Forecast	3Q Forecast	4Q Forecast	Forecast
VLCC (Middle East/Japan)	$36,650	$25,850	$26,000	$36,350	$31,200	$33,150	$42,000	$42,000	$42,000	$39,800
AFRAMAX (South Asia/Japan)	$35,900	$28,450	$27,000	$21,150	$28,150	$22,650	$21,000	$21,000	$21,000	$21,400

Transition of Fleet Scale

Vessel Type	FY2023	FY2024	FY2025-1Q
CAPE	86	85	84
Panamax and Smaller Size	95	86	87
Wood Chip Carriers	11	7	6
Total	**192**	**178**	**177**
VLCC	6	6	6
LPG Carriers	5	5	5
Other Tankers	2	2	2
LNG Carriers	46	46	46
Thermal Coal Carriers	25	24	24
Total	**84**	**83**	**83**

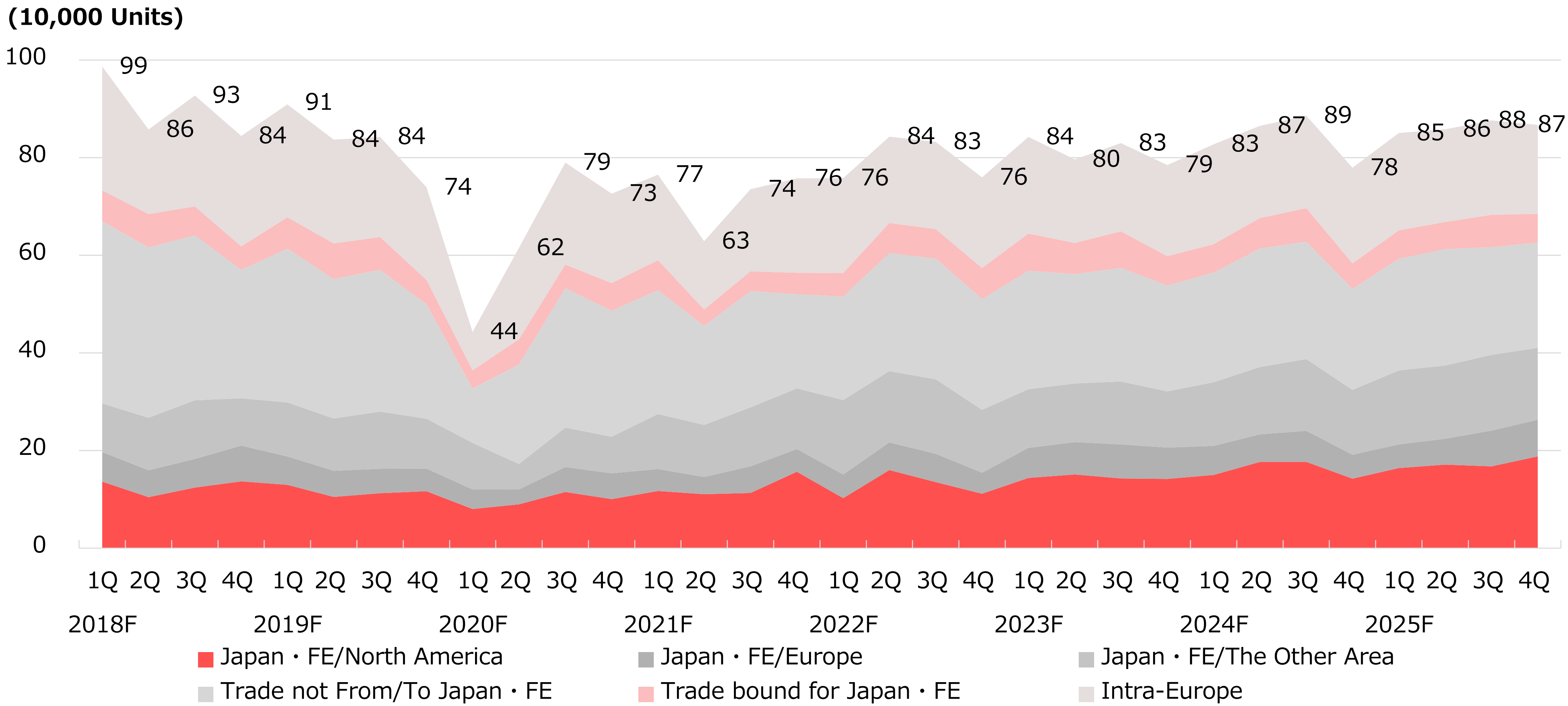
FY2025 : Market Exposure

Vessel Type	Market Exposure
CAPE	18%
Panamax and Smaller Size	15%
Wood Chip Carriers	0%
VLCC	0%
LPG Carriers	0%
Thermal Coal Carriers	7%

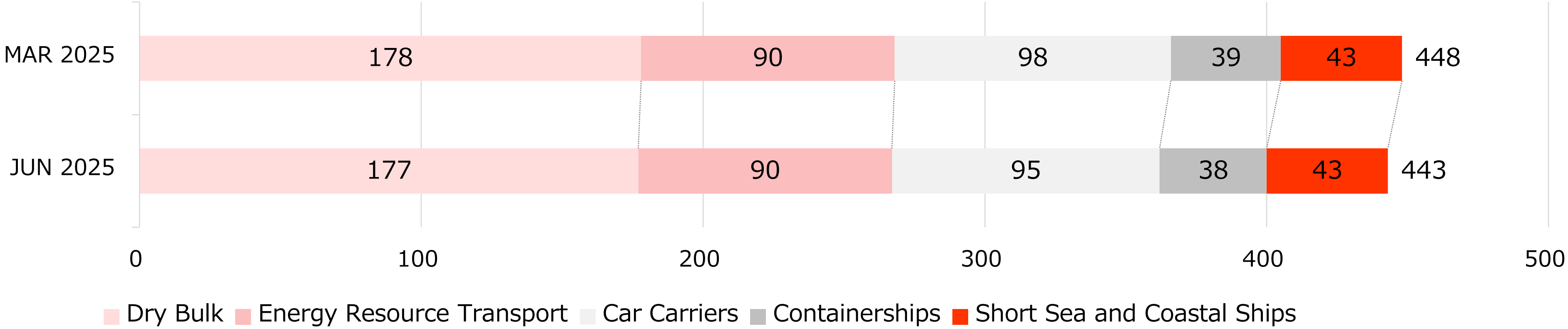
* Dry Bulk market conditions for Panamax are presented based on the 5TC for both FY2024 and FY2025.

Car Carriers Total Units Carried by Service Routes

Total Units Carried (1,000 units)	FY2024 1Q	FY2024 2Q	FY2024 3Q	FY2024 4Q	FY2024 Total	FY2025 1Q	FY2025 2Q Forecast	FY2025 3Q Forecast	FY2025 4Q Forecast	FY2025 Forecast
Outbound	340	371	387	324	1,423	364	374	396	410	1,544
Homebound	58	63	69	52	242	58	56	66	59	239
Others	224	243	241	207	915	229	239	221	216	904
Intra-Europe	205	189	189	196	778	199	190	193	183	765
Total Units Carried	827	865	886	779	3,358	850	858	876	867	3,452
Number of Fleet	91	92	97	98	98	95	98	98	99	99



"K" Line Group Fleet Composition



	JUN 2025						MAR 2025	
	Owned		Chartered		Total		Total	
Type of Vessel	No.	DWT(MT)	No.	DWT(MT)	No.	DWT(MT)	No.	DWT(MT)
Dry Bulk	53	6,580,481	124	15,565,300	177	22,145,781	178	22,325,485
Tankers	11	2,228,599	2	108,320	13	2,336,919	13	2,336,919
LNG Carriers	44	3,636,087	2	153,909	46	3,789,996	46	3,789,996
Thermal Coal Carriers	9	791,718	15	1,361,678	24	2,153,396	24	2,153,396
Drilship	1	-	0	-	1	-	1	-
FPSO	2	-	0	-	2	-	2	-
Geo-Survey Vessel	1	3,587	0	-	1	3,587	1	3,587
Liquefied CO_2 Carriers	2	20,359	0	-	2	20,359	2	20,359
LNG Bunkering Vessel	1	2,431	0	-	1	2,431	1	2,431
Car Carriers	43	656,253	52	961,526	95	1,617,779	98	1,667,675
Containerships	13	1,143,606	25	2,405,835	38	3,549,441	39	3,622,353
Short Sea and Coastal Ships	28	310,135	15	131,591	43	441,726	43	441,726
Total	208	15,373,256	235	20,688,159	443	36,061,415	448	36,363,927

* The number of owned vessels includes co-owned vessels, and deadweight tonnage includes share of other companies' ownership in co-owned vessels.
* Includes flagships and spot and/or short-term activities at the end of term.

"K" Line Group Vessels in Operation/New Building Delivery Schedule

"K" Line Group Vessels in Operation

Segment	Business/ Vessel Type		MAR 2025	JUN 2025
Dry Bulk		CAPE	85	84
		PANAMAX	41	41
		HANDYMAX	39	41
		SMALL HANDY	6	5
		CHIP	7	6
	Total		178	177
Energy Resource Transport	Tankers	VLCC	6	6
		AFRAMAX	2	2
		LPG Carriers	5	5
		Total	13	13
		LNG Carriers	46	46
		Thermal Coal Carriers	24	24
		Drillship	1	1
		FPSO	2	2
		Geo-Survey Vessel	1	1
		Liquefied CO_2 Carriers	2	2
		LNG Bunkering Vessel	1	1
	Total		90	90
Product Logistics	Car Carriers	7,000 Units	24	24
		6,000 Units	46	44
		5,000 Units	10	10
		4,000 Units	3	2
		3,000 Units	6	6
		2,000 Units	4	4
		~2,000 Units	5	5
		Total	98	95
	Containerships	14,000TEU	12	12
		8,000TEU	11	11
		5,500TEU	4	3
		4,200TEU	7	7
		1,700TEU	5	5
		1,200TEU	0	0
		Total	39	38
	Short Sea and Coastal Ships		43	43
	Total		180	176
Grand Total			448	443

New Building Delivery Schedule

Number of Vessel	2025	2026	2027
CAPE		2	2
PANAMAX	1	2	
HANDYMAX	1	5	1
LNG Carriers	6	13	4
Thermal Coal Carriers		1	2
Liquefied CO_2 Carriers	1		
Car Carriers (7,000 Units)	4		3
Short Sea and Coastal Ships		2	1
Total	13	25	13

【Disclaimer】

Information contained in this material is provided solely for informational purposes and is not an offer or a solicitation of an offer to buy or sell securities.
You are requested to make investment decisions using your own judgment.

【Forward-looking statements】

This material contains forward-looking statements concerning future plans and forecast, these statements are based on information currently available.
Furthermore, "K" LINE therefore cautions readers that actual results may differ materially from economic conditions, supply and demand in the shipping industry, price of bunker, foreign currency exchange rates.

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