
Supplementary Report

5 August 2005

Kawasaki Kisen Kaisha, Ltd.

Supplemental Information-1

Shipping Markets

1-1. “K” Line Container Loading Volume

Loading Volume (Unit;1,000TEU)	E/W Bound	04F 1Q	04F 2Q	04F 1H	04F 3Q	04F 4Q	04F 2H	04F Yearly	05F 1Q
Asia/N. America	E/Bound	134	145	279	136	131	266	545	160
	W/Bound	55	52	107	57	58	114	222	58
		189	197	386	192	188	381	767	218
Asia/Europe	W/Bound	96	97	193	97	99	195	388	107
	E/Bound	58	63	121	60	57	117	238	61
		154	160	314	157	156	312	626	168

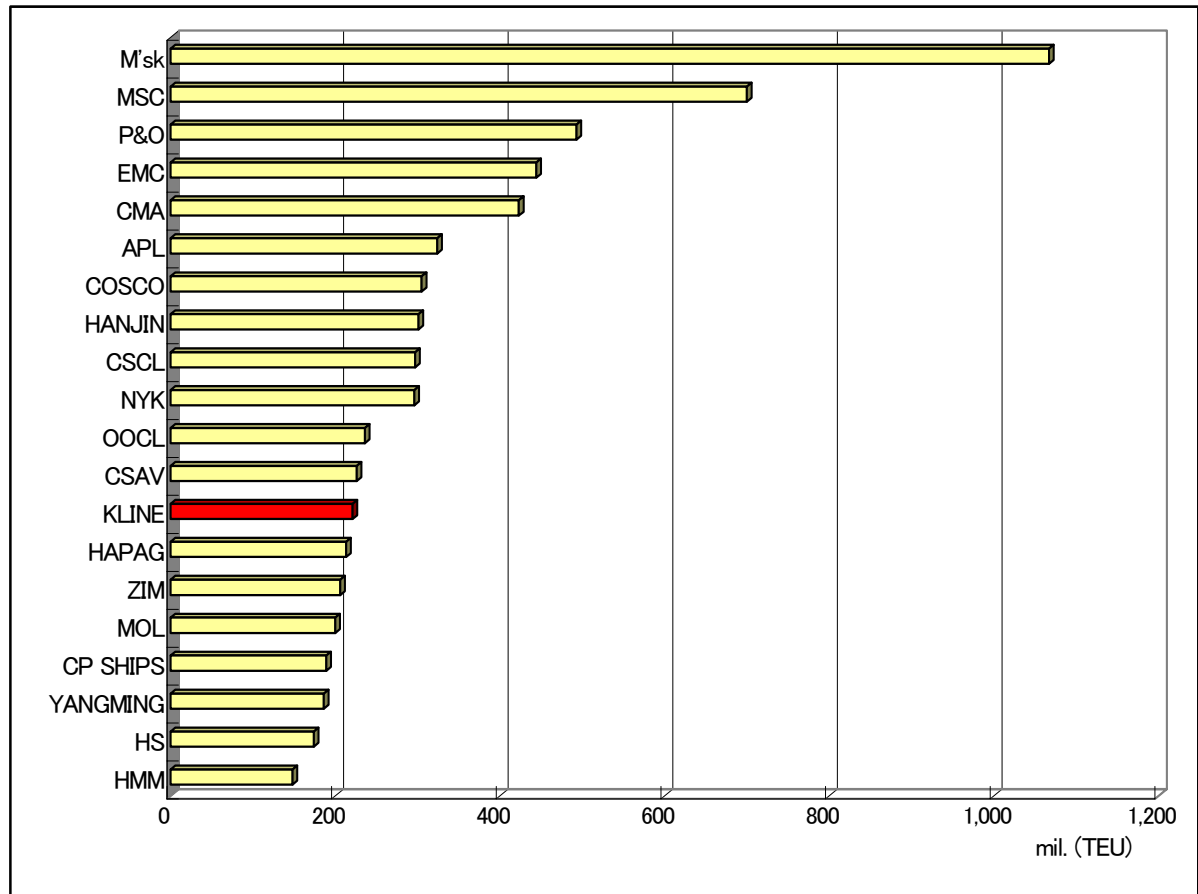
Load Factor(%)	E/W Bound	04F 1Q	04F 2Q	04F 1H	04F 3Q	04F 4Q	04F 2H	04F Yearly	05F 1Q
Asia/N. America	E/Bound	88.8%	90.9%	89.9%	86.2%	78.1%	82.0%	85.9%	85.7%
	W/Bound	55.0%	53.6%	54.3%	51.8%	53.3%	52.5%	53.4%	49.6%
		75.3%	76.7%	76.0%	72.1%	68.3%	70.2%	73.0%	71.9%
Asia/Europe	W/Bound	94.8%	92.4%	93.6%	90.7%	94.2%	92.4%	93.0%	100.8%
	E/Bound	77.9%	81.7%	79.8%	77.1%	75.8%	76.5%	78.2%	79.5%
		87.7%	87.9%	87.8%	84.9%	86.5%	85.7%	86.7%	91.8%

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

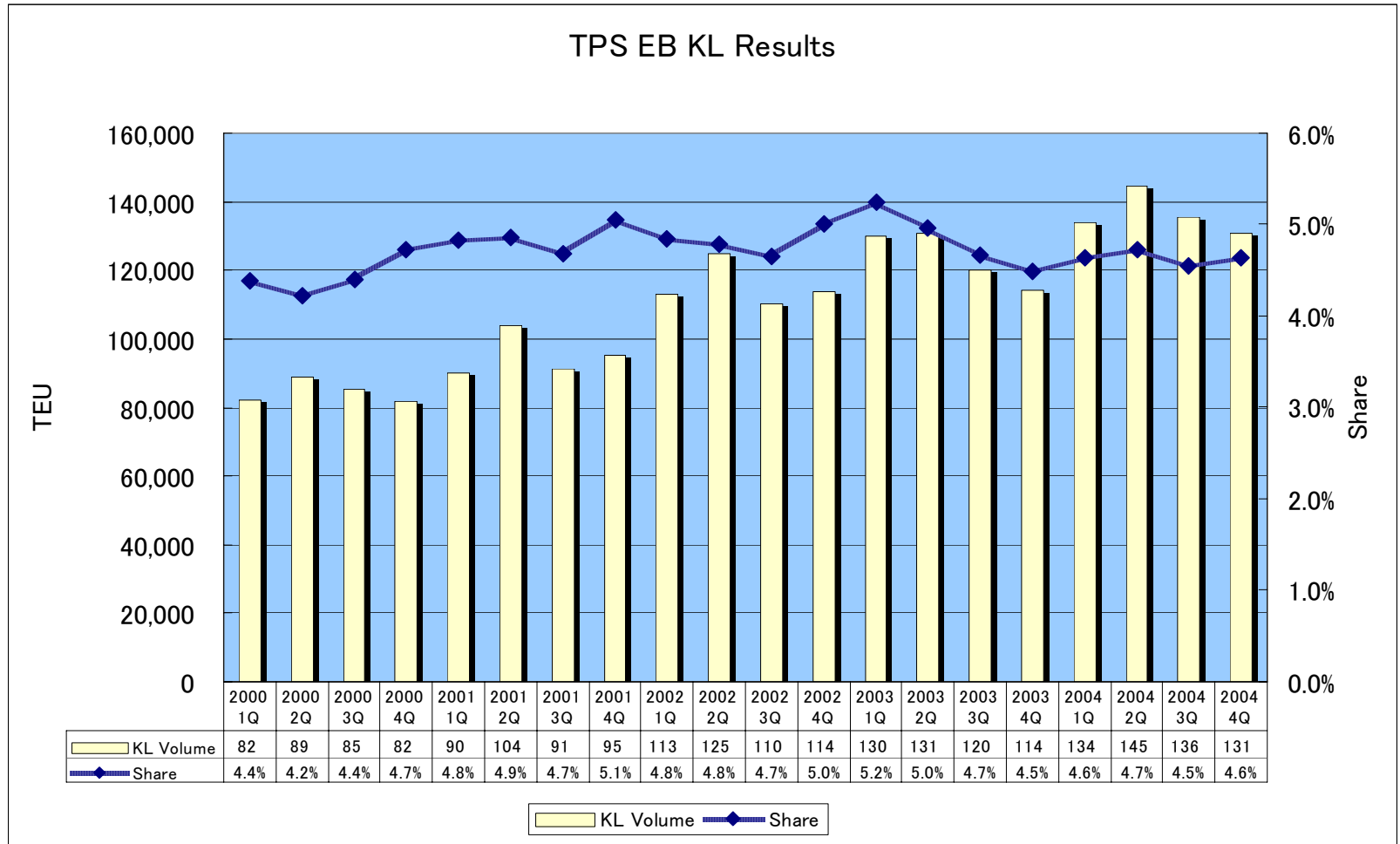
Top 20 Container Carriers ranked by operating capacity as of July 2005

Current		
Rank	Operator	TOTAL
		TEU
1	M'sk	1,067,788
2	MSC	700,039
3	P&O	493,374
4	EMC	444,705
5	CMA	423,143
6	APL	324,010
7	COSCO	305,618
8	HANJIN	301,793
9	CSCL	297,541
10	NYK	296,987
11	OOCL	236,373
12	CSAV	226,594
13	KLINE	221,784
14	HAPAG	213,879
15	ZIM	206,816
16	MOL	200,842
17	CP SHIPS	189,071
18	YANGMING	186,999
19	HS	174,671
20	HMM	148,681

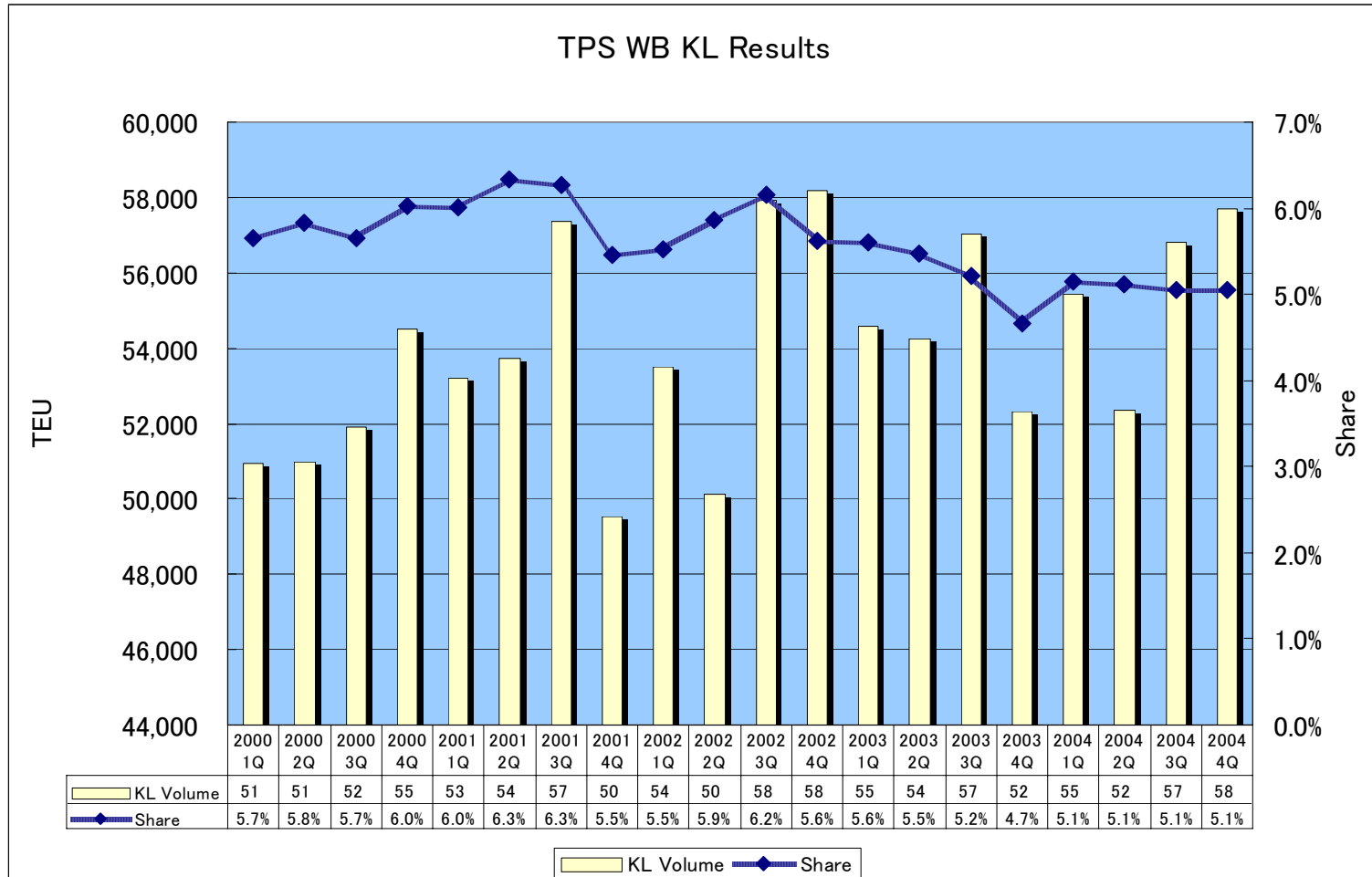
Rank	Alliance	TEU
1	M'sk + P&O	1,561,162
2	CKYH	1,016,194
3	GA	785,027
4	MSC	700,039
5	TNWA	673,533
6	EMC	444,705
7	CMA	423,143
8	CSCL	297,541
9	CSAV	226,594



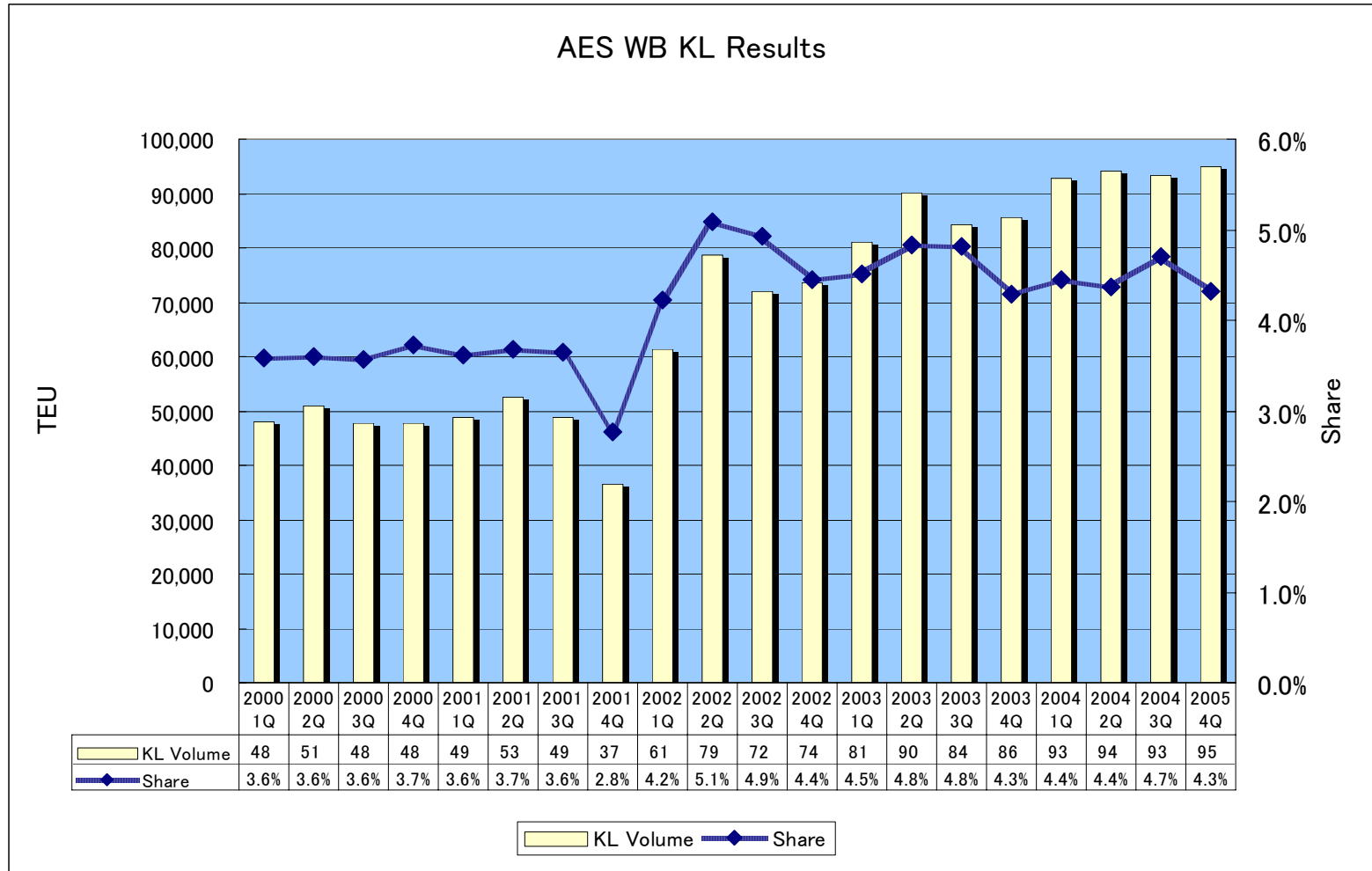
1-3. “K” Line Container Volume & Share (Asia to North America 00F-04F)



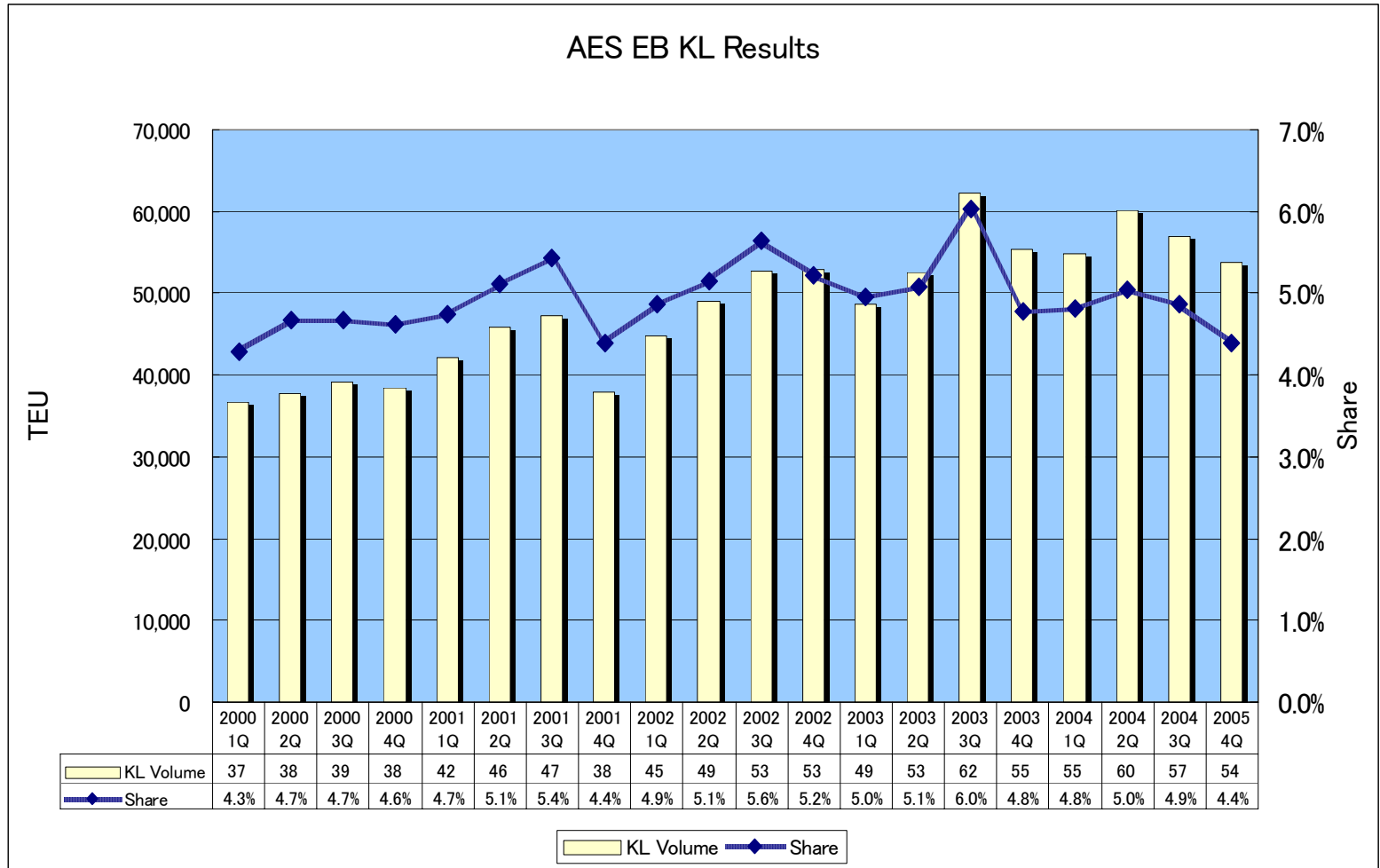
1-4. "K" Line Container Volume & Share (North America to Asia 00F-04F)



1-5. "K" Line Container Volume & Share (Asia (ex. India) to Europe 00F-04F)



1-6. “K” Line Container Volume & Share (Europe to Asia (ex. India) 00F-04F)



1-7. Trend of Average Container Freight (Asia-North America Trade)

(Data: CONTAINERIZATION INTERNATIONAL)

US\$/TEU

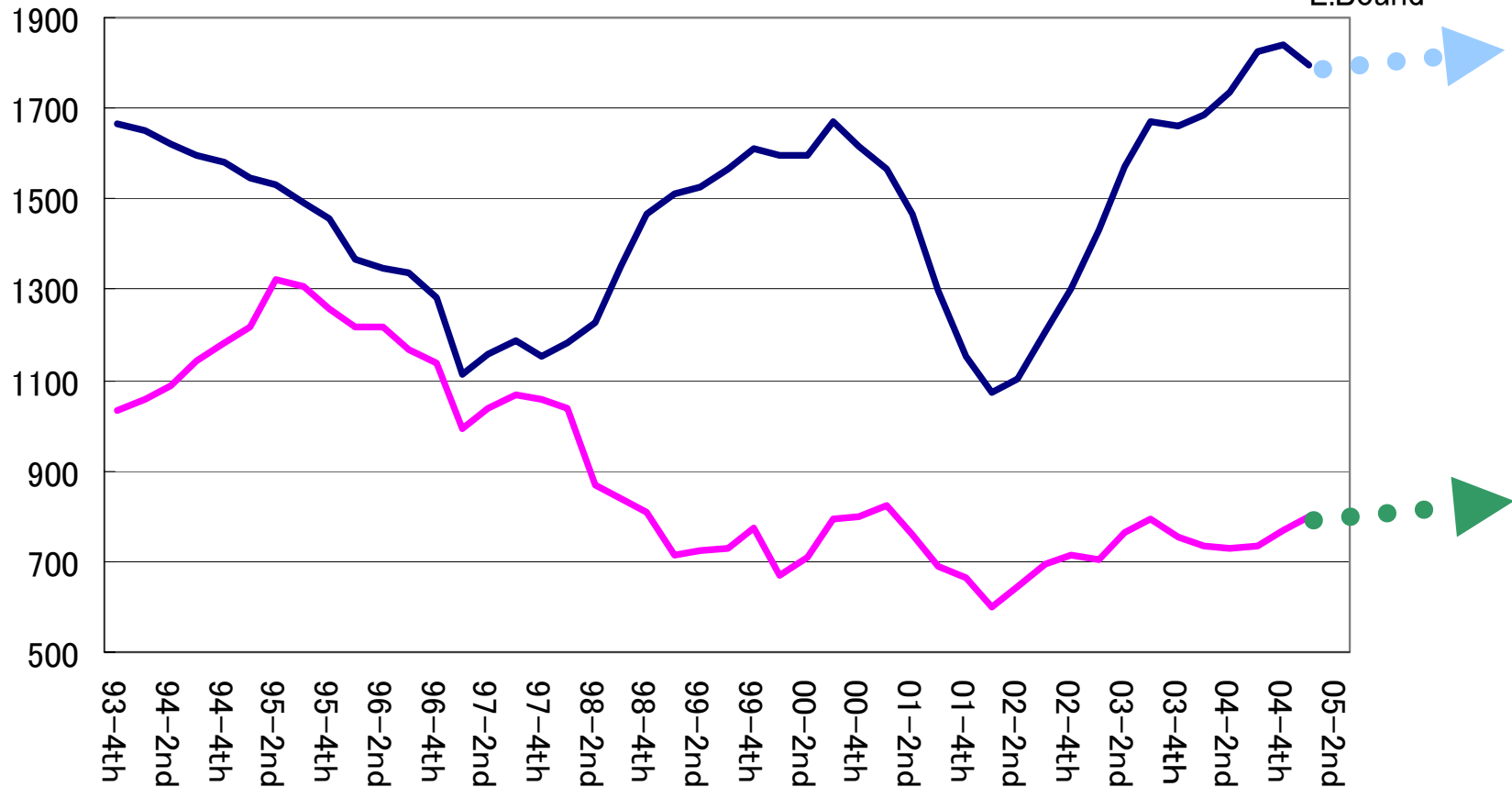
— E.Bound
— W.Bound



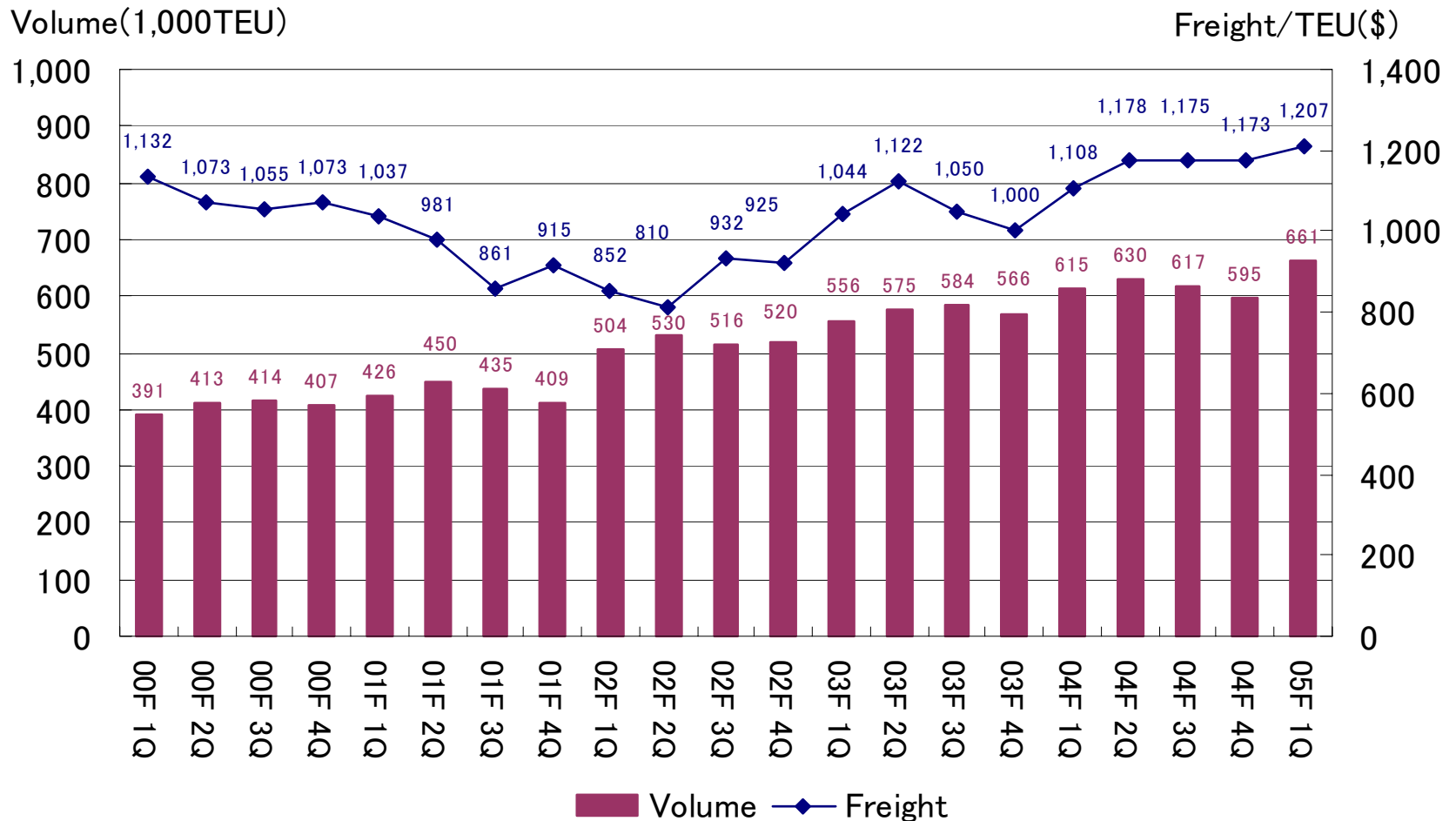
1-8. Trend of Average Container Freight (Asia-Europe Trade)

(Data: Containerization International)

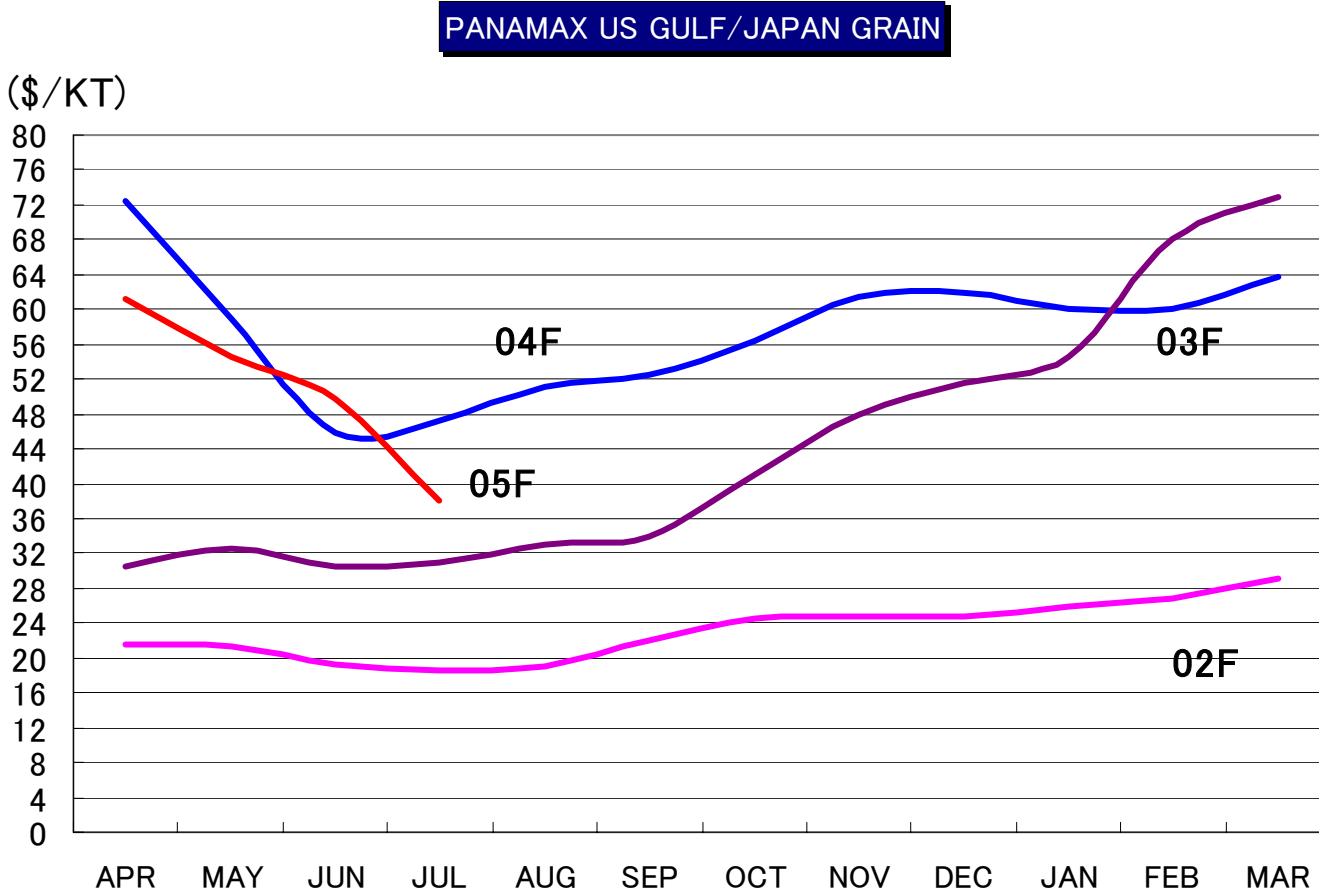
US\$/TEU



1-9. Trend of Average Container Freight/Volume ("K" Line All Trades)

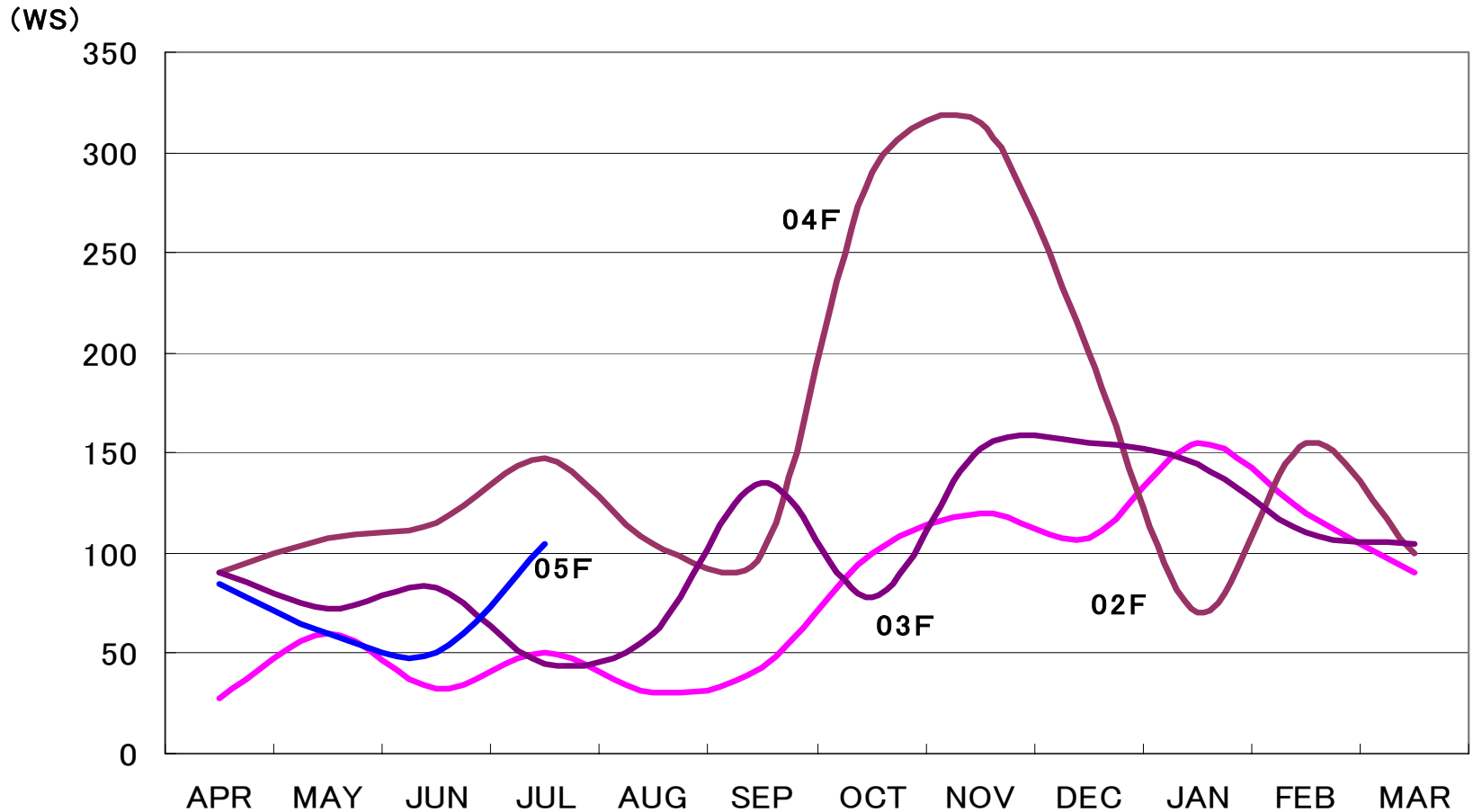


1-10. Bulker Market

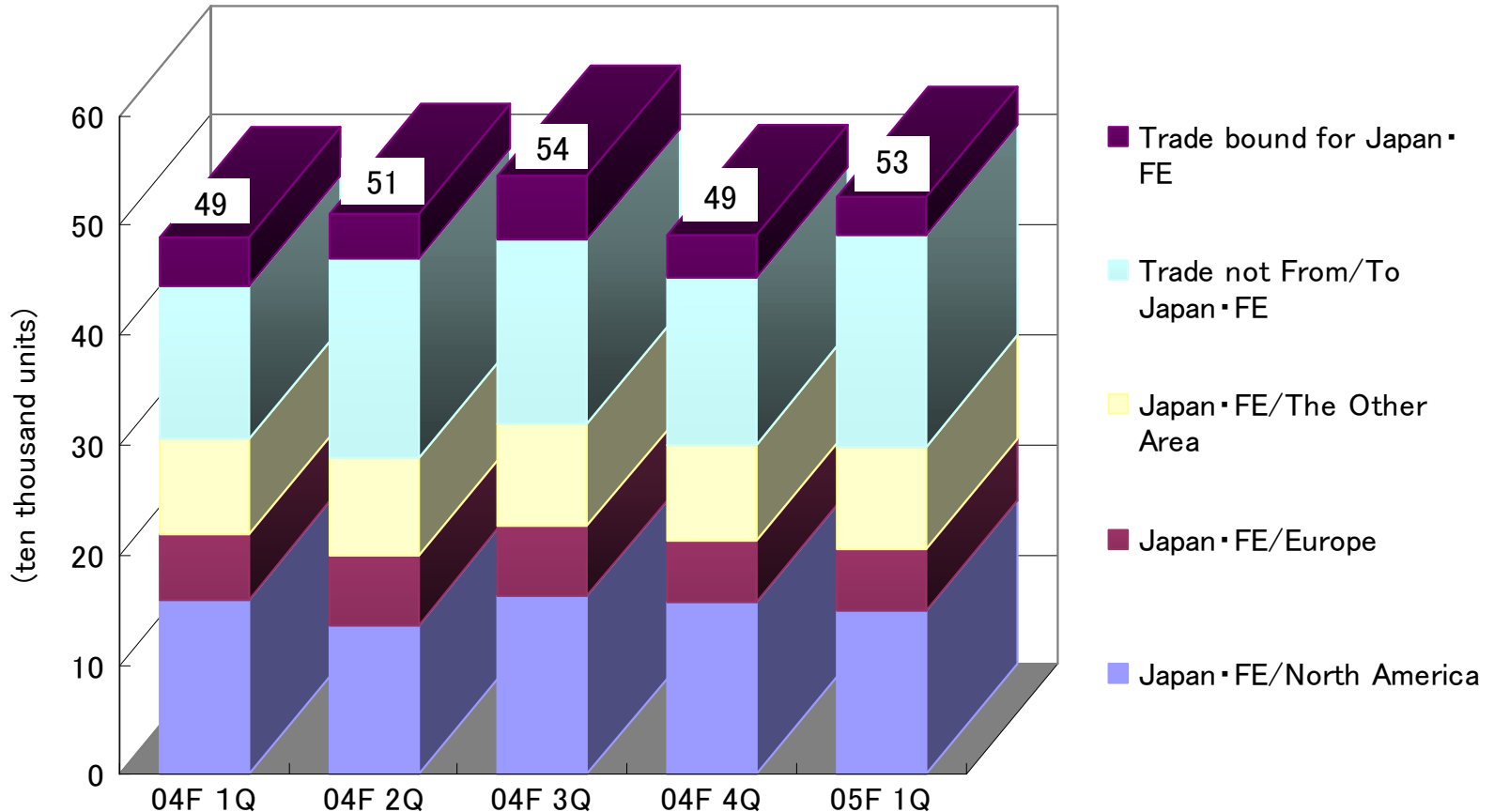


1-11. Tanker Market

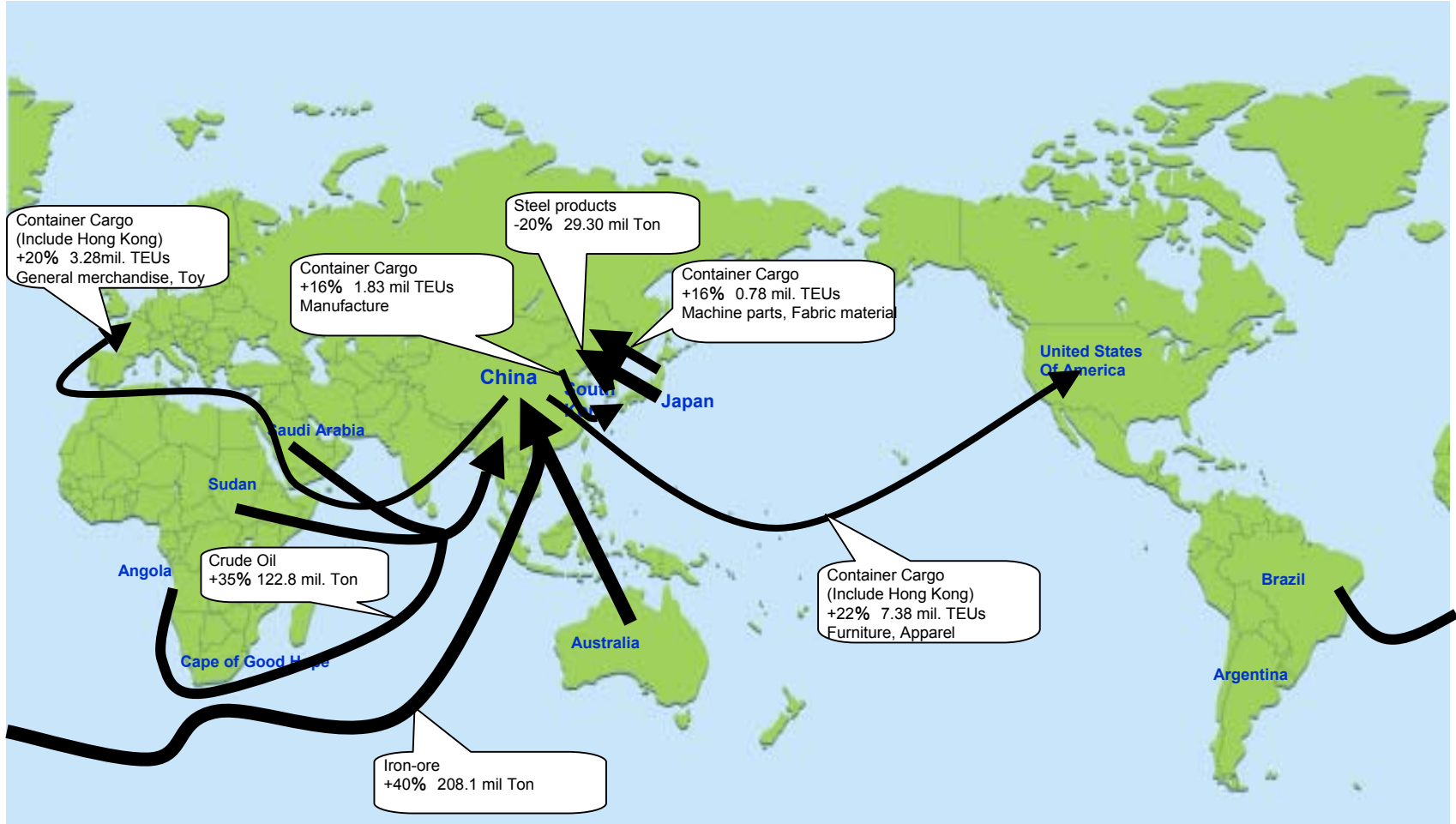
TANKER MARKET (VLCC ARABIAN GULF/JAPAN)



1-12. Transition of Cars/Trucks Transported by “K” Line PCTC Fleet



1-13. China Impact on World Logistics



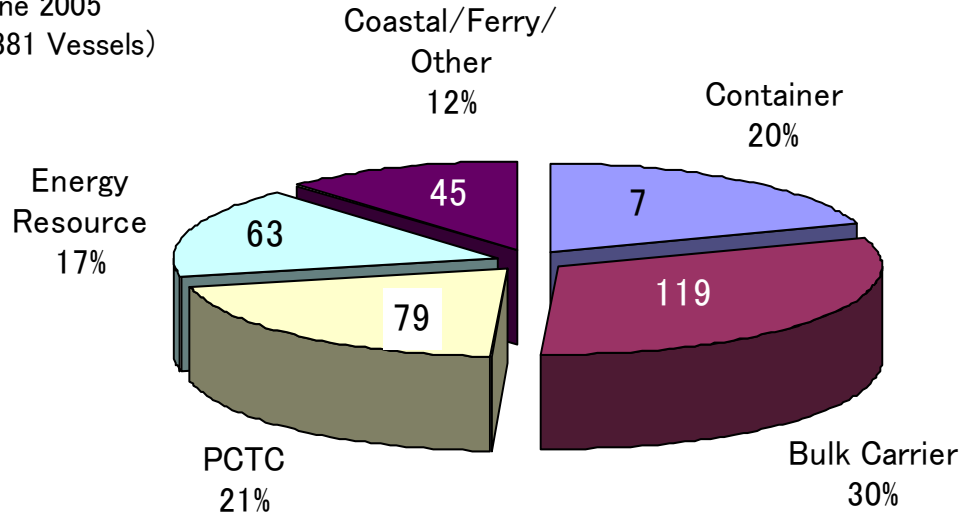
2004 actual result (Increase rate is YoY basis)

1-14. China Factor to World Goods Production and Demand Expansion

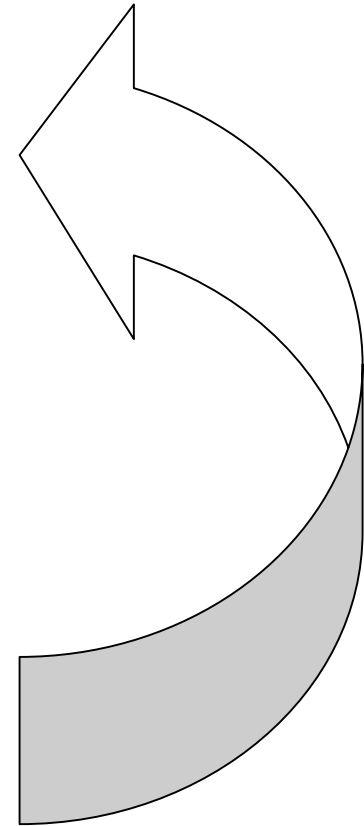
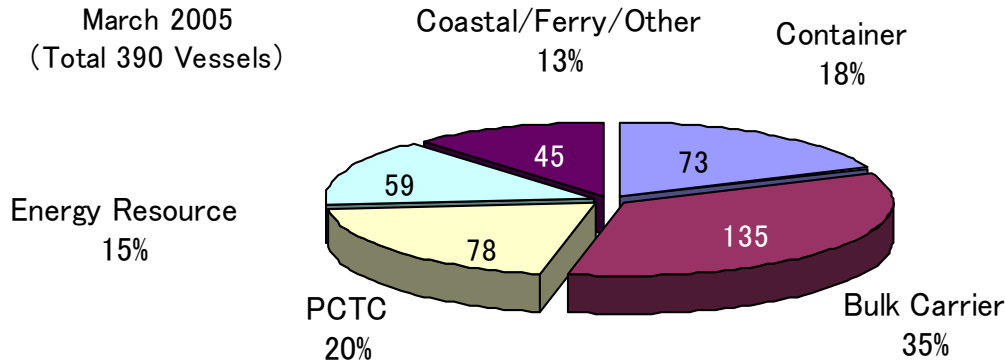
	1995	2004	95~04 Increase	Increase contribution
World Crude Steel Production (million ton)	752	1050	298	
(China)	93	272	179	60%
World Aluminum Metal Demand (ten-thousand ton)	2006	2820	814	
(China)	170	550	380	47%
World Oil Demand (ten-thousand barrel/day)	6990	8240	1250	
(China)	342	630	288	23%
World Soybean Demand (million ton)	131	208	76	
(China)	14	38	24	32%
World Car Production (ten-thousand units)	4998	6083	1085	
(China)	150	506	356	33%

1-15. “K” Line Vessel Fleet Composition

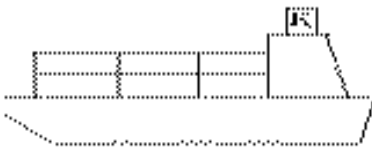
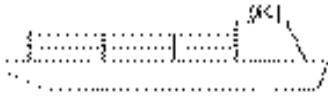
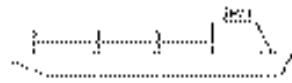
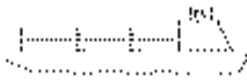
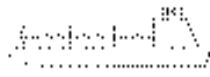
June 2005
 (Total 381 Vessels)



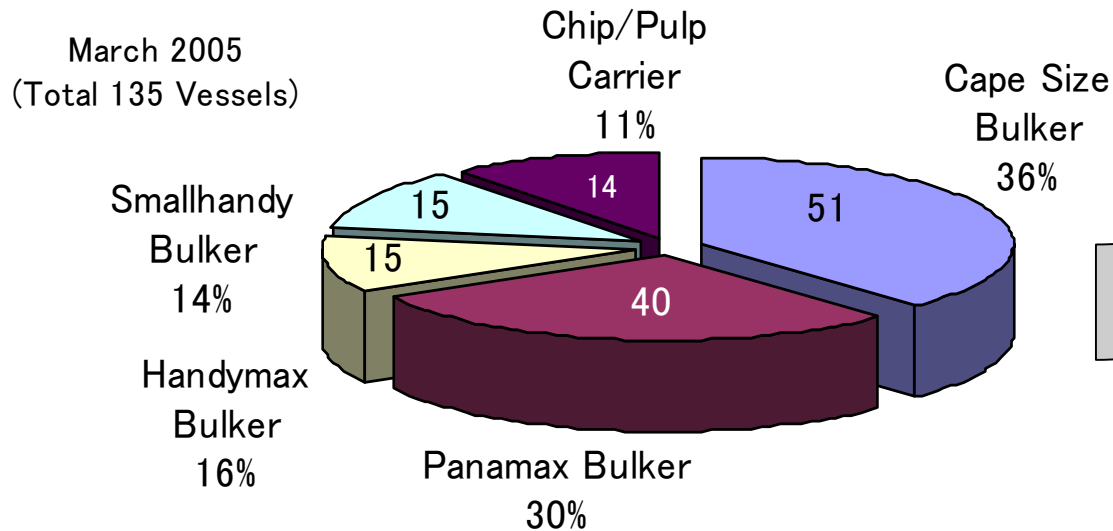
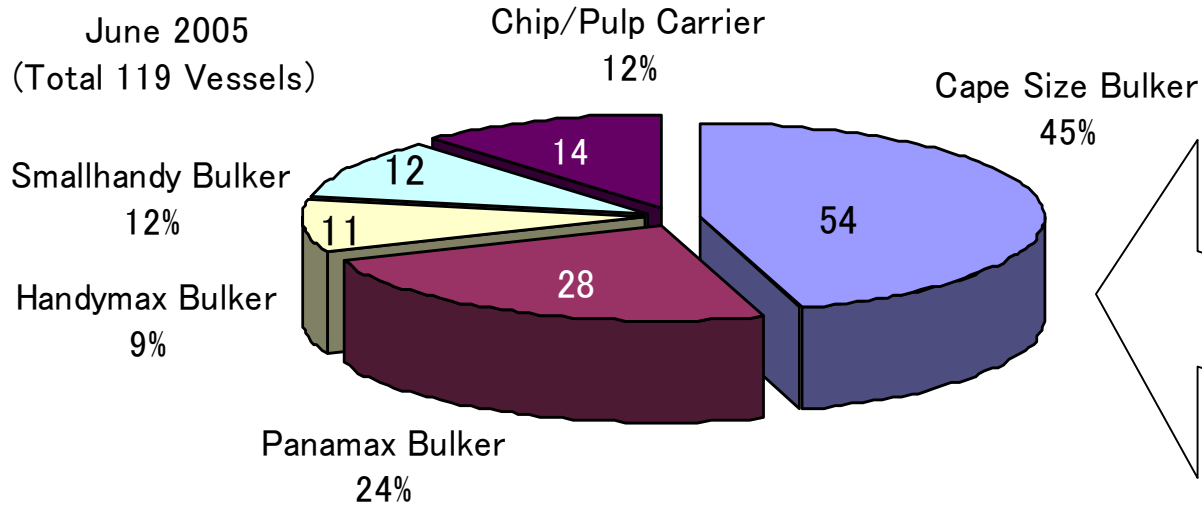
March 2005
 (Total 390 Vessels)



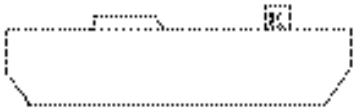
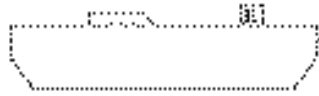
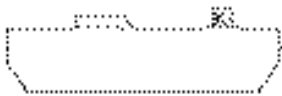
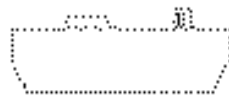
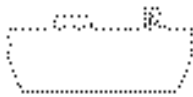
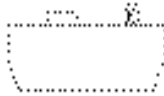
1-16. “K” Line Container Vessel Fleet Composition

		March '05	June '05
	5500TEU over	13	13
	3500TEU(3400-4700)	22	23
	2800TEU(2700-2900)	5	5
	2000TEU(1500-2500)	11	12
	1400TEU or under	22	22
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	Total	73	75

1-17. "K" Line Bulk Carrier Fleet Composition

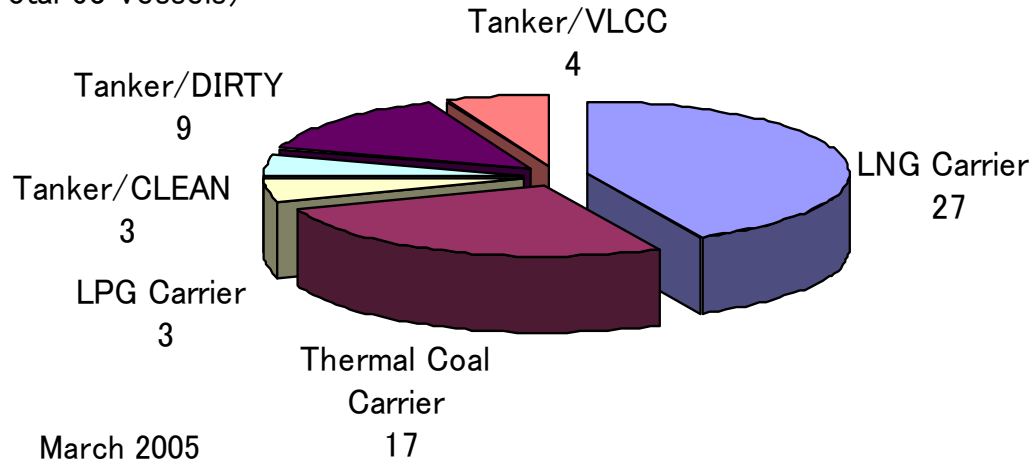


1-18. “K” Line PCTC Vessel Fleet Composition

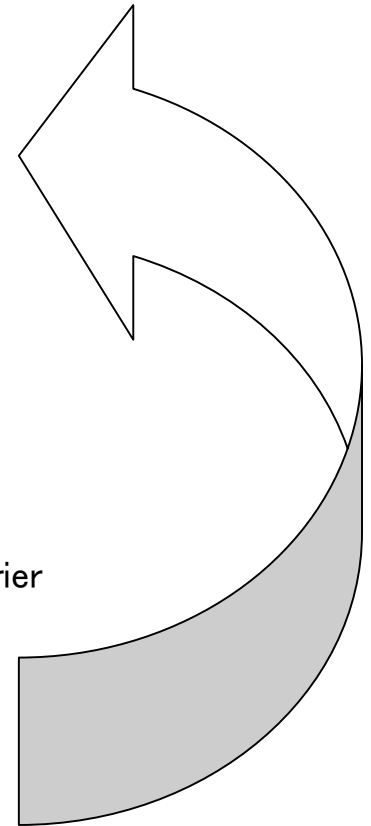
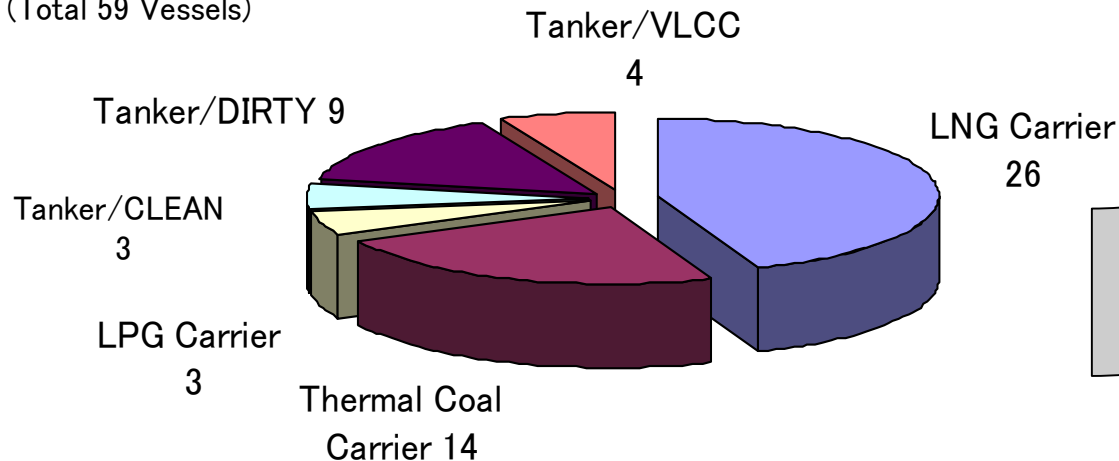
		March '05	June '05
	6000 units	10	10
	5000 units (4750-5650)	26	26
	4000 units (3800-4600)	17	18
	3000 units (2800-3500)	13	13
	2000 units (1600-2500)	2	2
	800 units (800-850)	10	10
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	Total	78	79

1-19. “K” Line Energy Transport Fleet Composition

June 2005
(Total 63 Vessels)



March 2005
(Total 59 Vessels)



Supplemental Information-2

Financial Data

2-1. Breakdown on Non-Operating, Extra-Ordinary Items (05F 1H)

1. Non-Operating Income/Loss

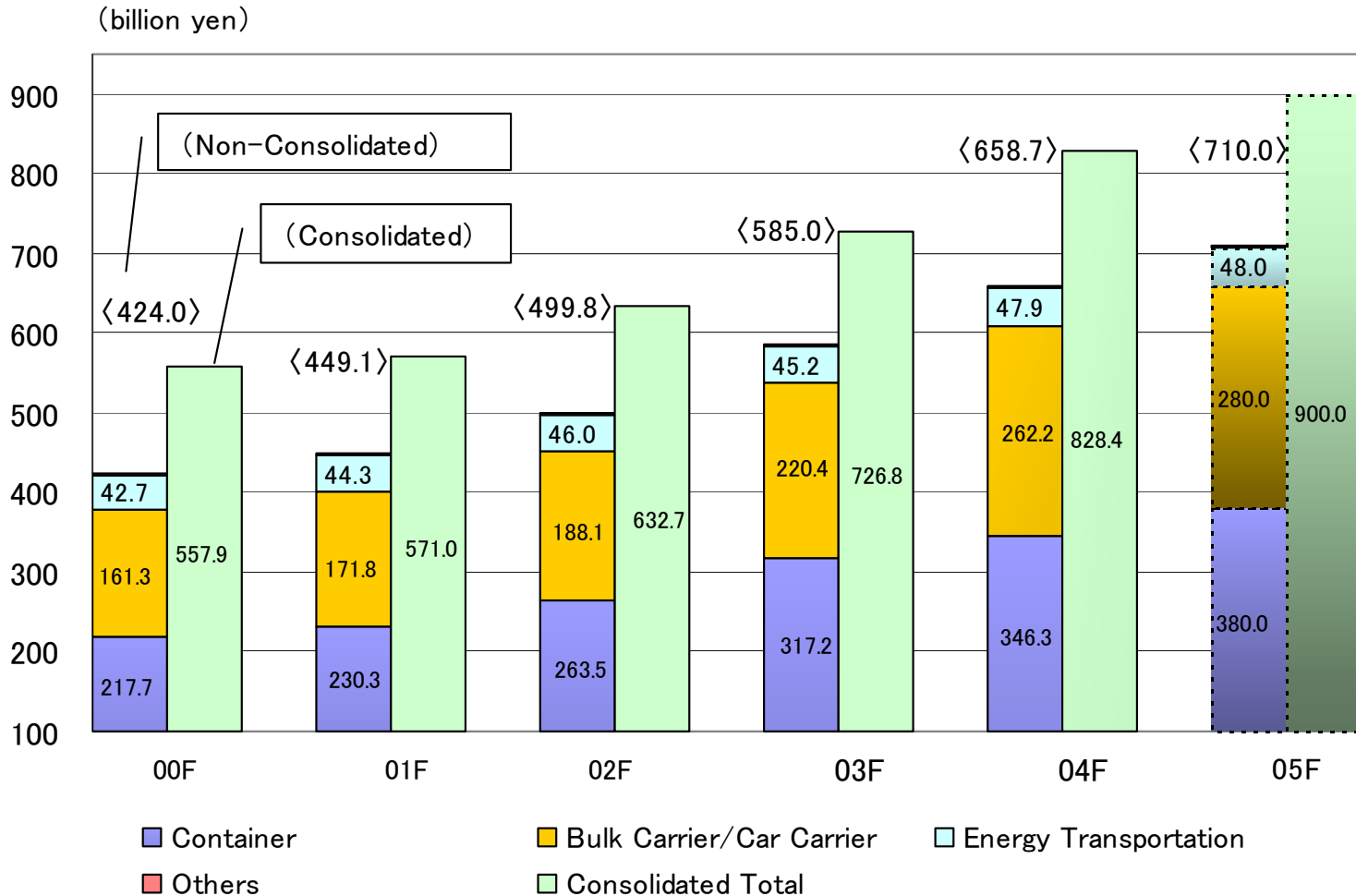
(unit : billion yen)

	1Q	2Q	Sum total		1Q	2Q	Sum total
Consolidated Total	0.1	-0.4	-0.3	Non-Consolidated Total	0.9	-0.3	0.6
Financial Gain/Loss	-0.3	-0.4	-0.7	Financial Gain/Loss	0.6	-0.3	0.3
Exchange Gain/Loss	0.4	0.0	0.4	Exchange Gain/Loss	0.5	0.0	0.5
Others	0.0	0.0	0.0	Others	-0.1	0.0	-0.1

2. Extra-Ordinary Income/Loss

	1Q	2Q	Sum total		1Q	2Q	Sum total
Consolidated Total	0.0	1.4	1.4	Non-Consolidated Total	0.0	1.4	1.4
Impairment losses on fixed assets	0.0	0.0	0.0	Impairment losses on fixed assets	0.0	0.0	0.0
Sales and disposal of fixed assets	0.0	1.4	1.4	Sales and disposal of fixed assets	0.0	1.4	1.4
Affiliated company liquidation loss	0.0	0.0	0.0	Affiliated company liquidation loss	0.0	0.0	0.0
Others	0.0	0.0	0.0	Others	0.0	0.0	0.0

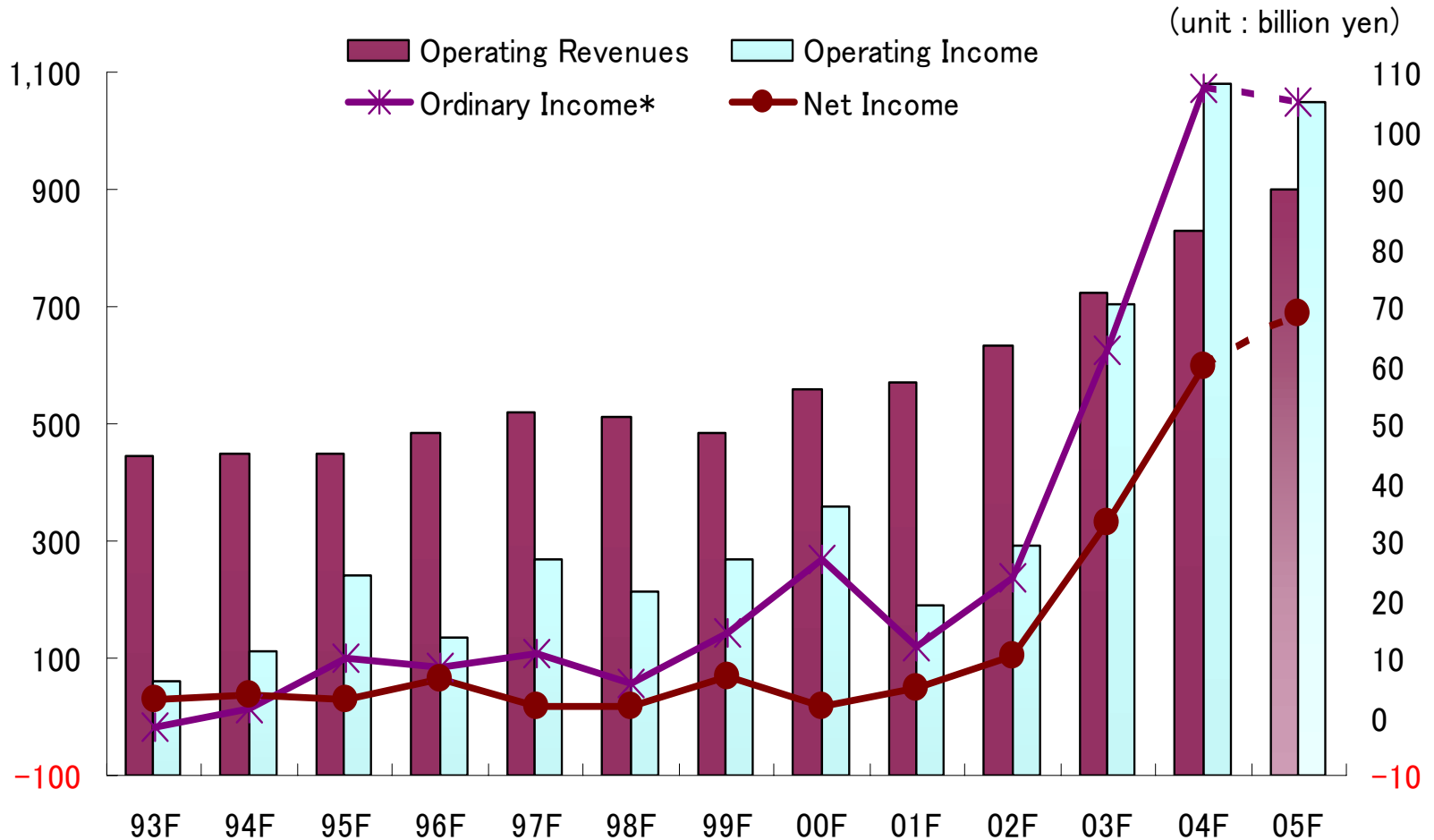
2-2. Transition of Operating Revenues



Supplemental Information-3

Historical Data

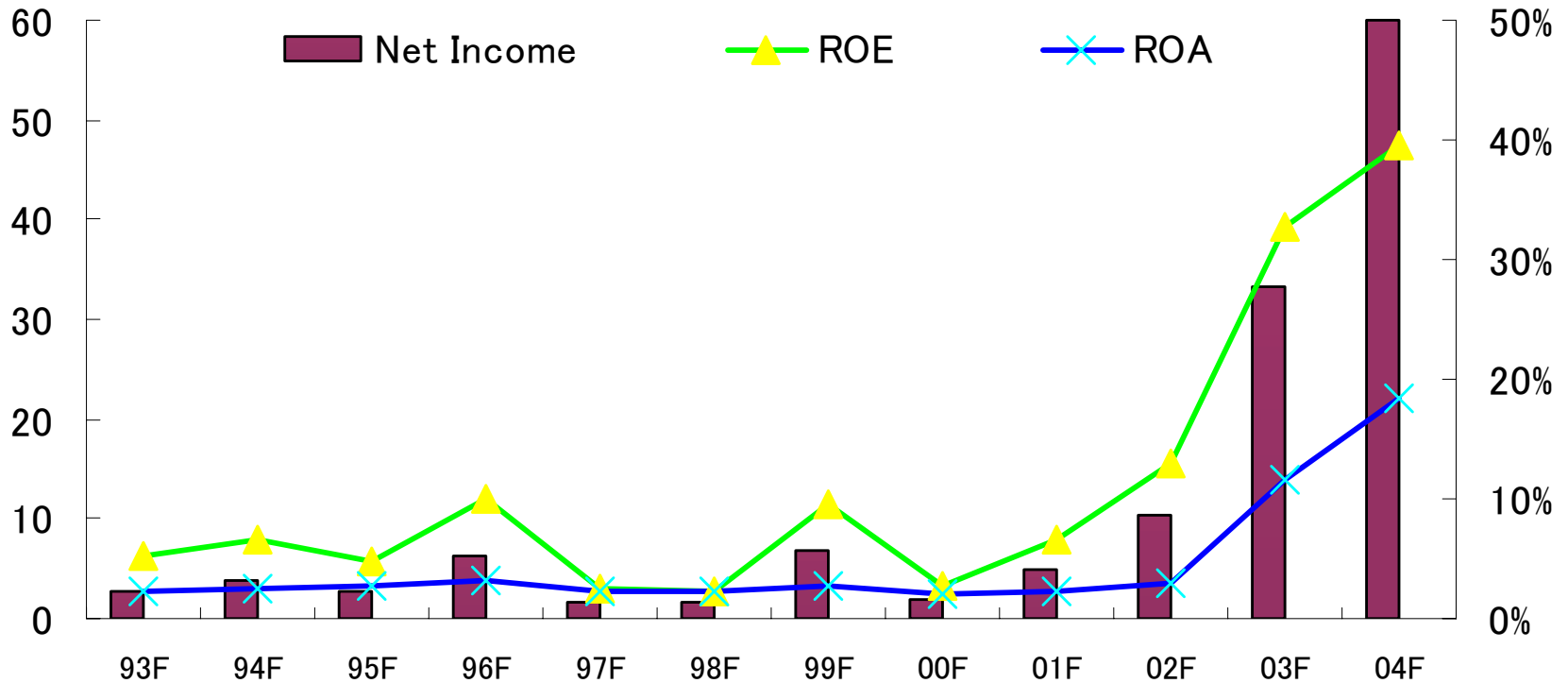
3-1. Consolidated Revenues & Incomes



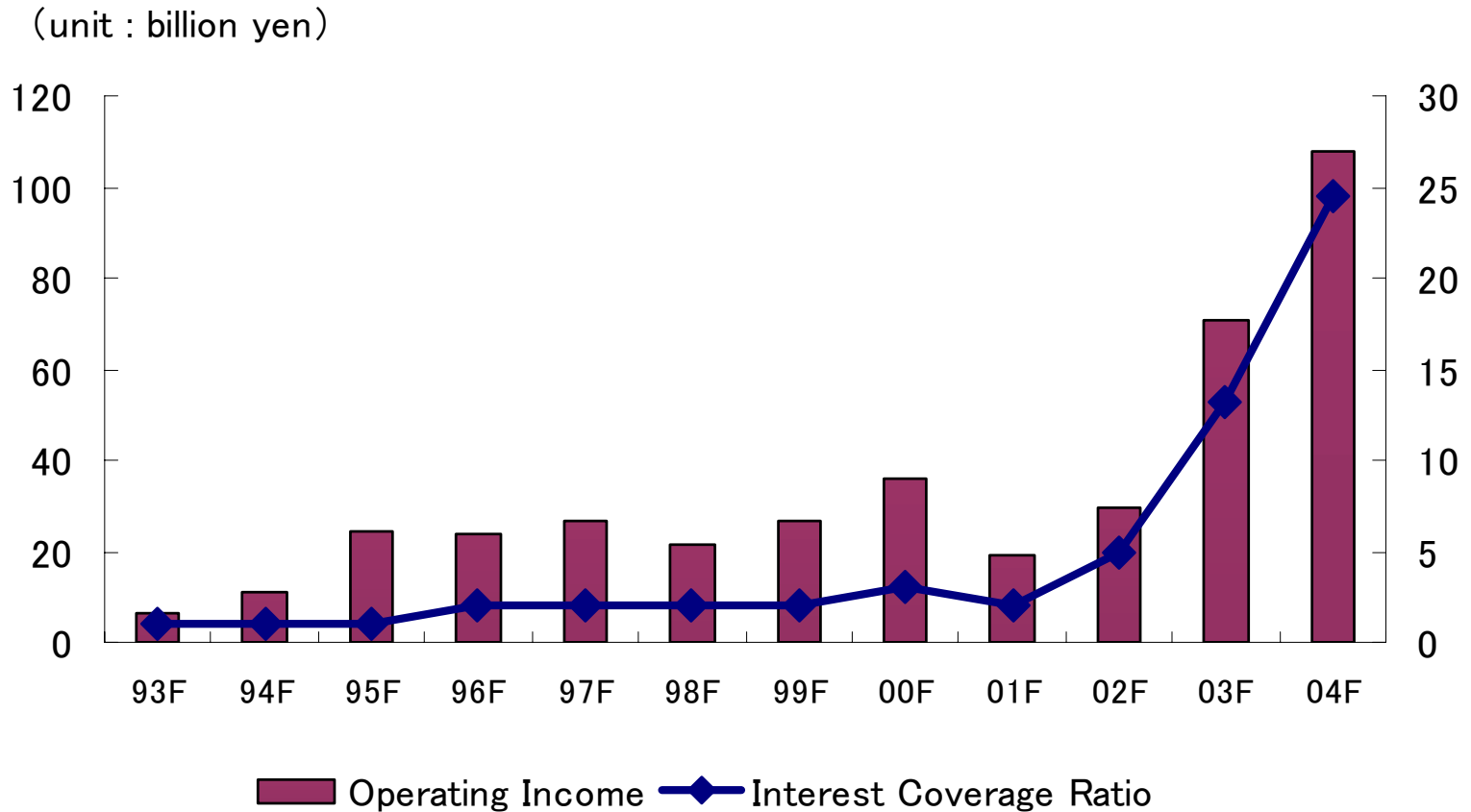
* Ordinary income is income before income taxes and extra-ordinary items.

3-2. Consolidated ROE/ROA

(unit : billion yen)

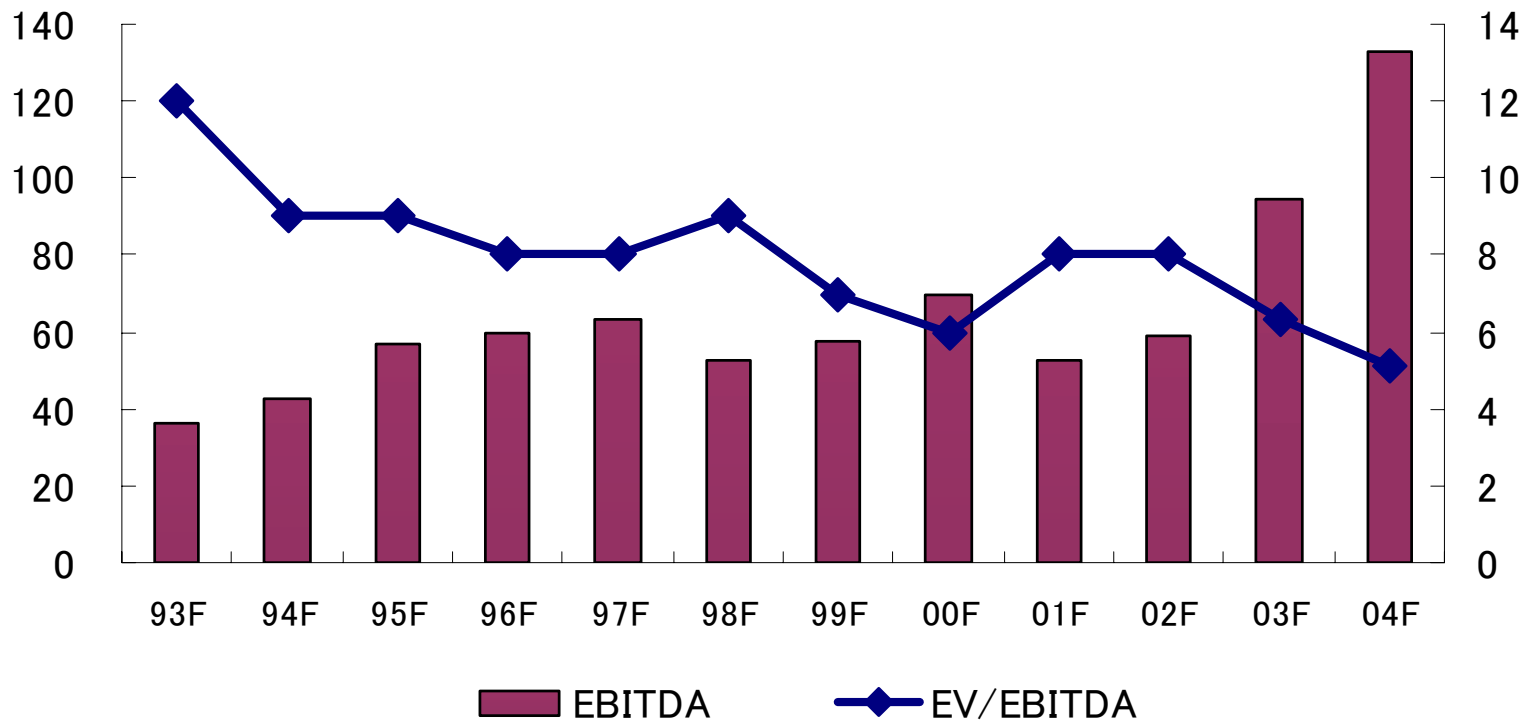


3-3. Consolidated Interest Coverage Ratio



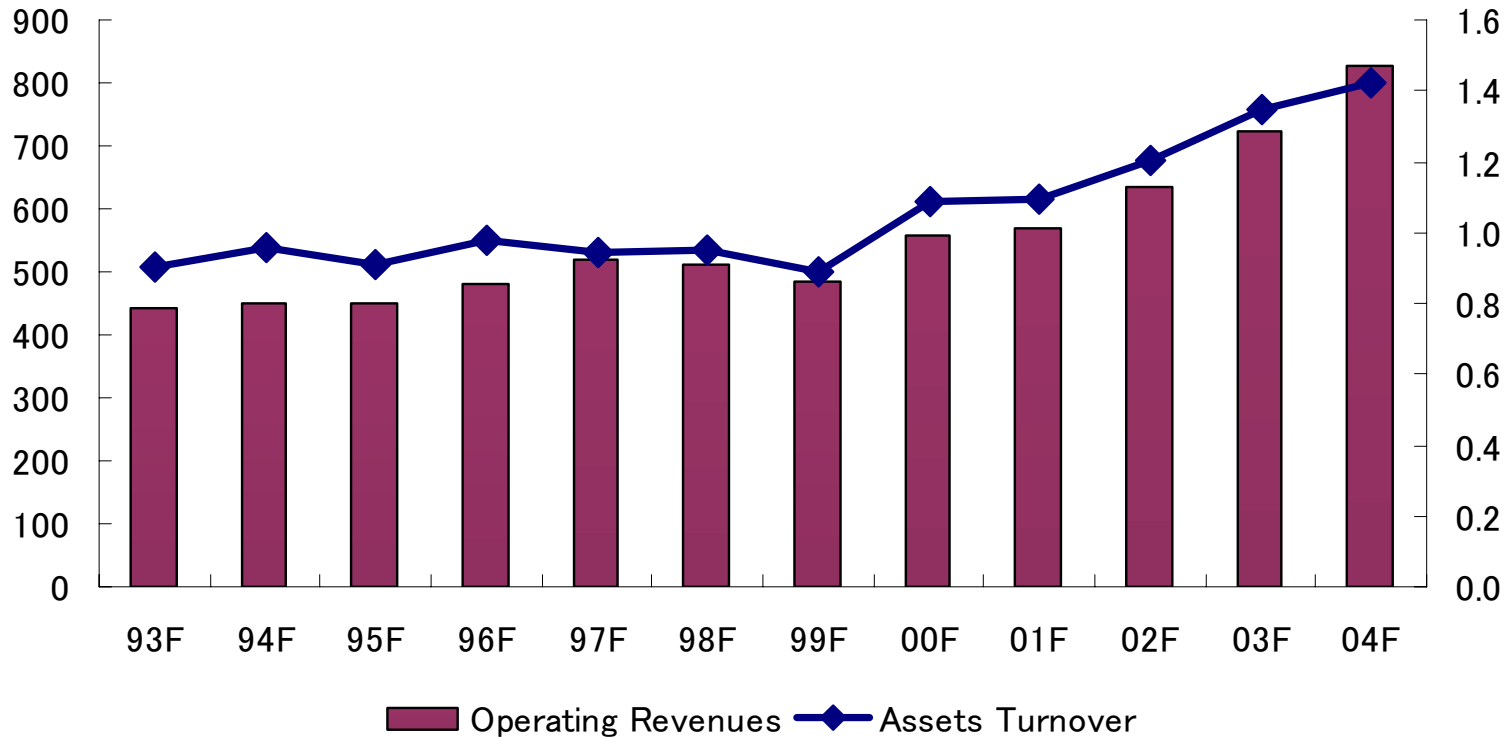
3-4. Consolidated EV/EBITDA

(unit : billion yen)

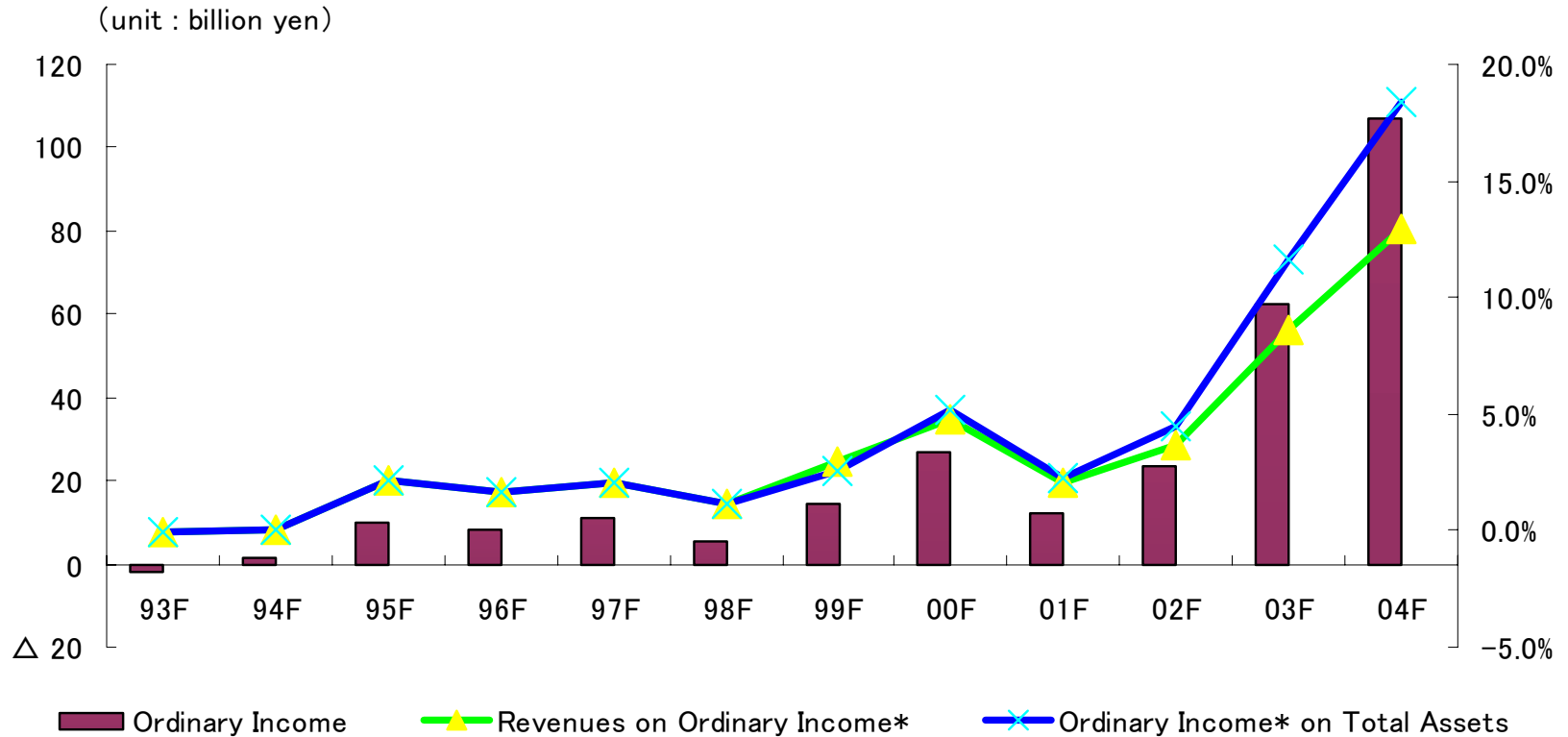


3-5. Consolidated Assets Turnover

(unit : billion yen)

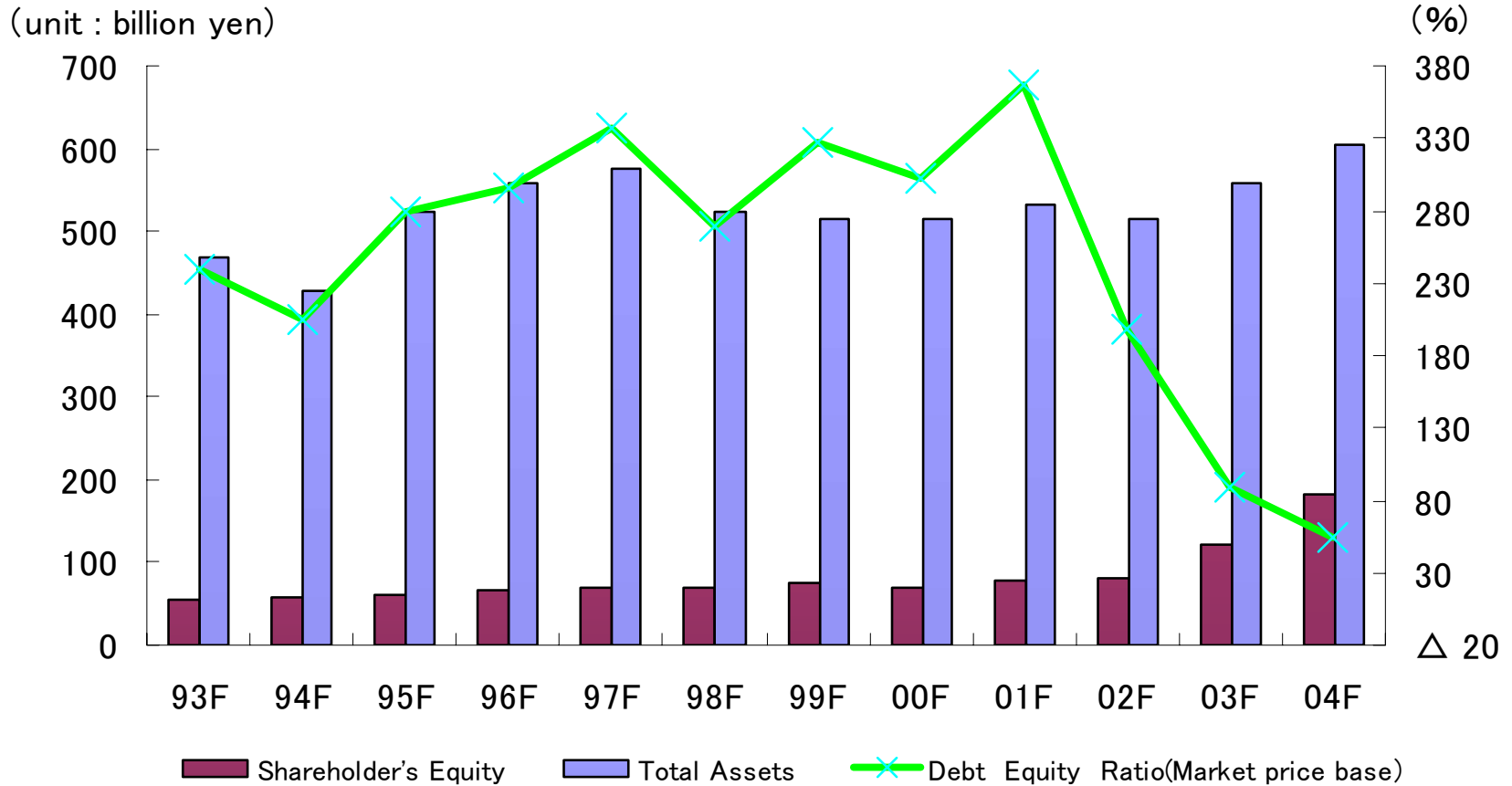


3-6. Consolidated Ordinary Income* on Revenues/Ordinary Income* on Total Assets

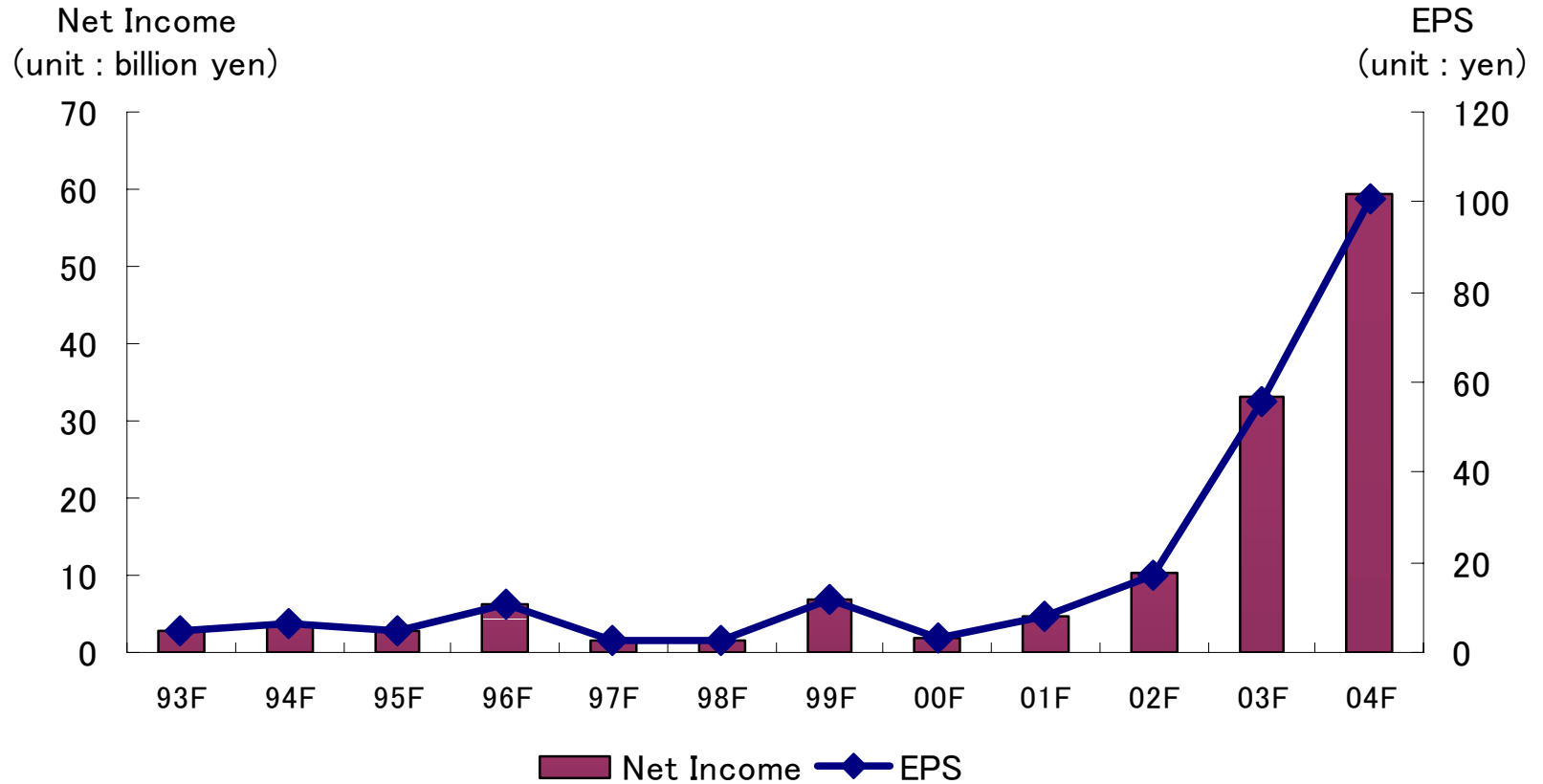


* Ordinary income is income before income taxes and extra-ordinary items.

3-7. Consolidated Debt Equity Ratio

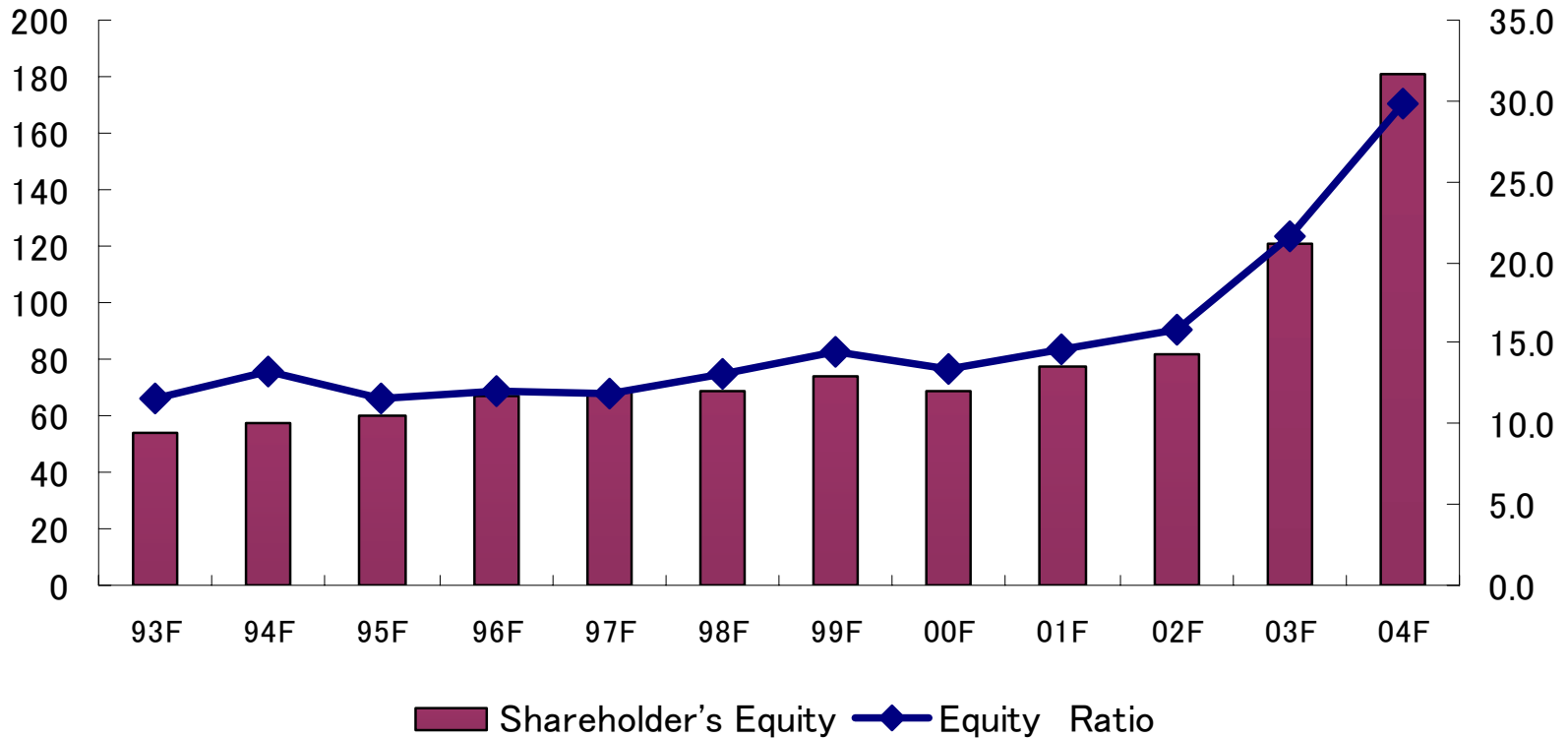


3-8. Consolidated Net Income & EPS

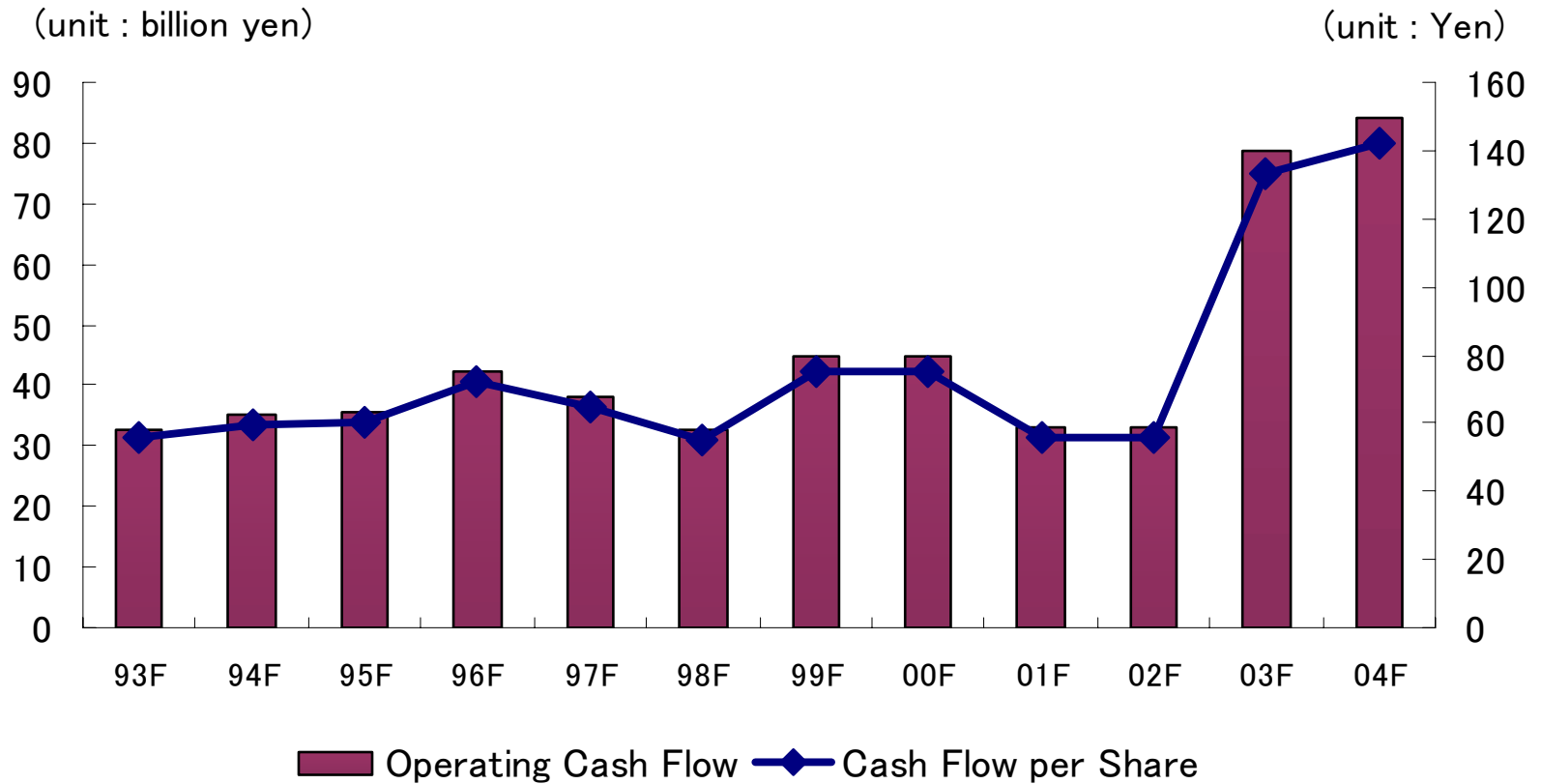


3-9. Consolidated Shareholder's Equity & Equity Ratio

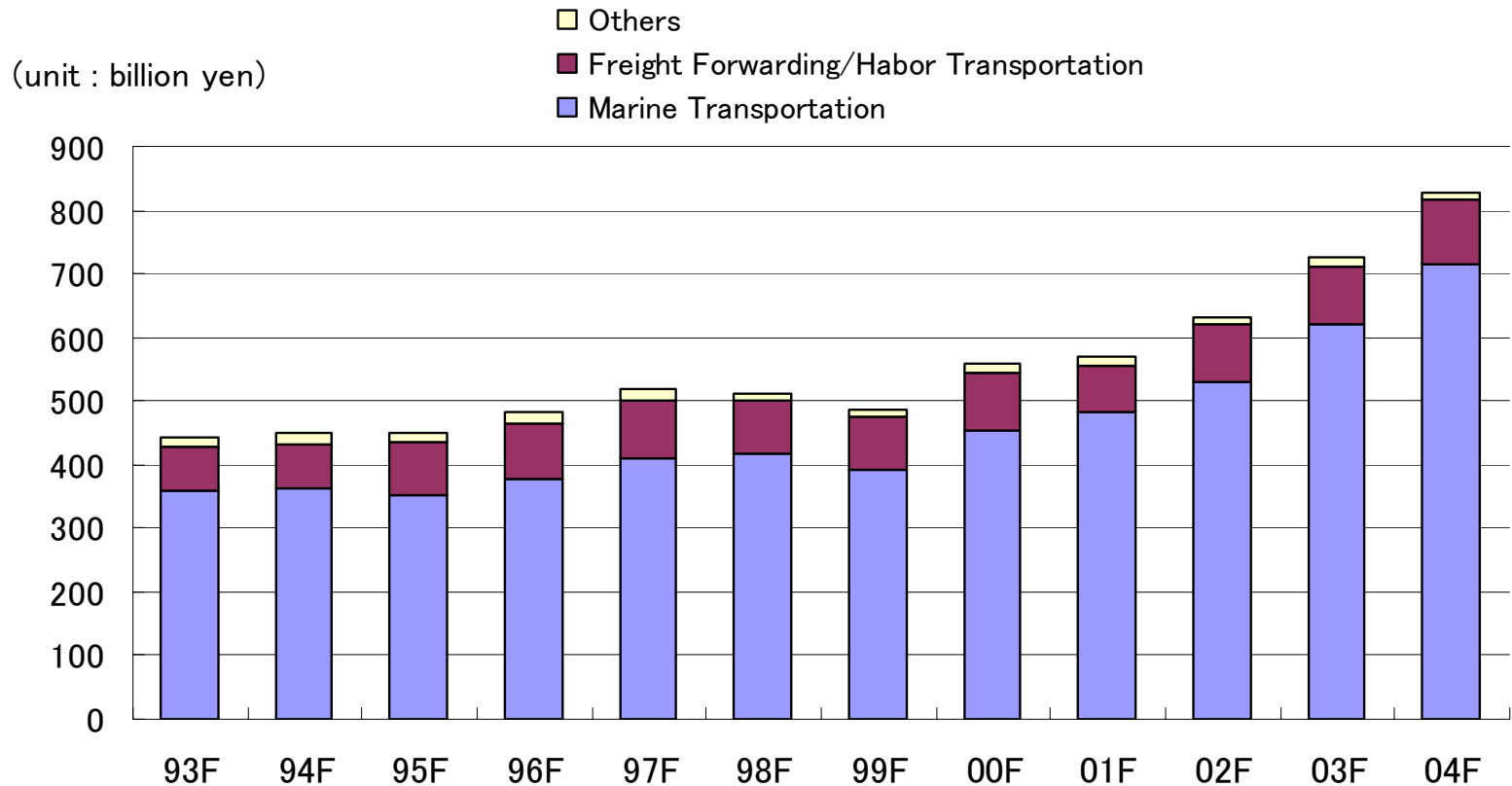
Shareholder's Equity
 (unit: billion yen)



3-10. Consolidated Operating Cash Flow



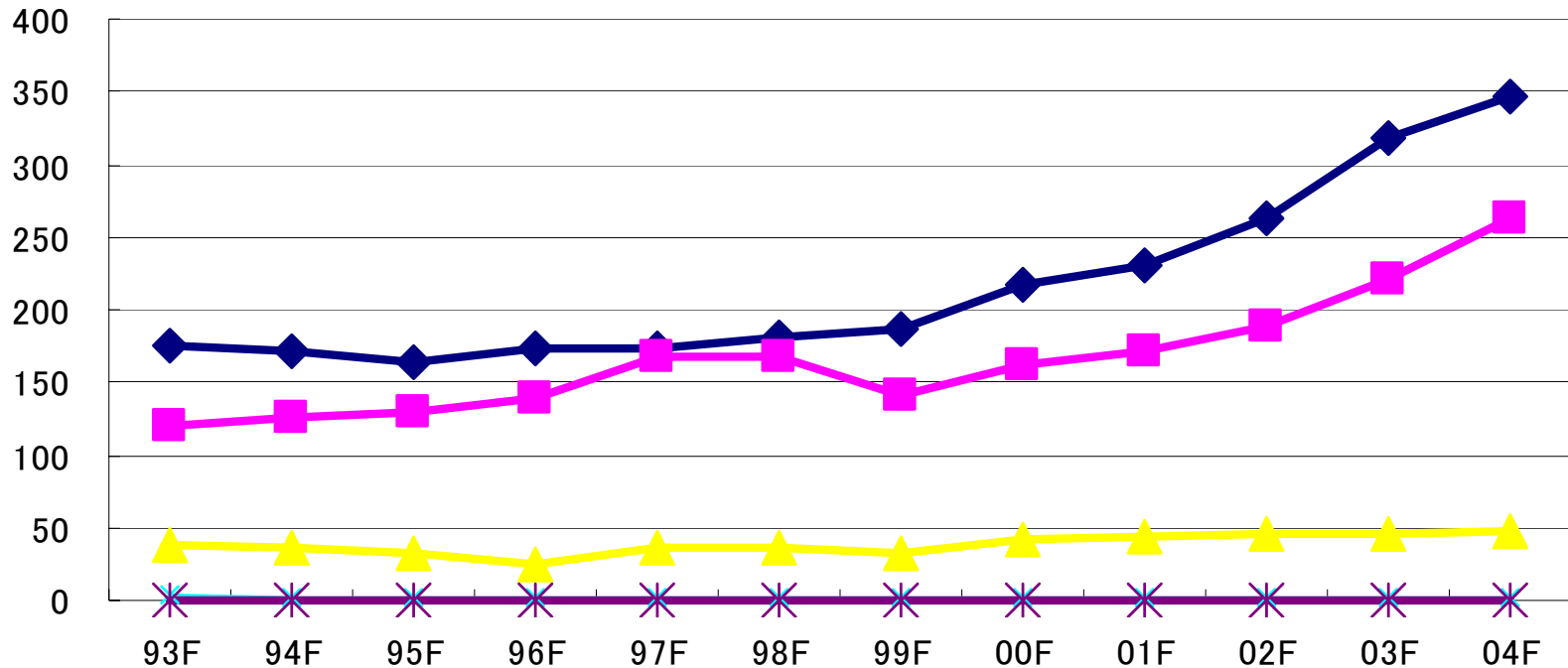
3-11. Consolidated Segment-wise Operating Revenues



3-12. Non-Consolidated Division-wise Operating Revenues



(unit : billion yen)



3-13. Consolidated Segment Information

(unit : million yen)

	95F	96F	97F	98F	99F	00F	01F	02F	03F	04F
Operating Revenues										
Marine Transportation	352,090	378,793	411,893	415,820	390,430	455,385	481,200	530,228	622,118	713,961
Freight Forwarding/ Harbor Transportation	82,075	86,271	89,951	83,614	83,407	89,527	75,757	88,773	89,885	101,710
Others	15,928	17,555	15,910	13,665	11,855	12,956	14,055	13,722	12,662	12,773
Total	450,093	482,619	517,754	513,099	485,692	557,868	571,012	632,723	724,665	828,444
Operating Income										
Marine Transportation	22,230	22,003	21,669	18,645	22,136	29,947	13,148	22,383	61,267	97,808
Freight Forwarding/ Harbor Transportation	1,566	308	3,686	1,220	3,893	4,885	4,536	4,800	8,062	8,865
Others	251	1,204	770	1,105	828	1,084	1,274	2,087	1,269	1,083
Total	24,047	23,515	26,125	20,970	26,857	35,916	18,958	29,270	70,598	107,756
Eliminations	18	84	795	536	-40	91	89	10	-65	298
Consolidated	24,065	23,599	26,920	21,506	26,817	36,007	19,047	29,280	70,533	108,054

3-14. Non-Consolidated Financial Data

(unit : million yen)

	95F	96F	97F	98F	99F	00F	01F	02F	03F	04F
Operating Revenues	328,122	348,611	379,601	385,482	362,029	424,021	449,153	499,791	584,958	658,699
Container	163,403	172,897	172,451	180,455	186,214	217,698	230,353	263,456	317,185	346,321
Bulk & Carrier	129,866	138,290	168,428	167,558	141,626	161,306	171,837	188,112	220,364	262,182
Energy Transportation	32,194	34,944	36,445	35,745	32,330	42,749	44,363	46,045	45,231	47,870
Other Shipping Business	2,659	2,480	2,277	1,722	1,858	1,809	1,800	1,396	1,291	1,372
Other Business	0	0	0	0	0	457	799	780	882	949
Operating Income	12,788	12,281	17,171	12,766	16,809	24,444	8,299	19,843	55,068	85,288
Ordinary Income*	9,827	6,949	10,258	8,233	11,133	21,582	7,115	16,434	49,670	86,873
Net Income	1,594	1,811	2,244	3,015	4,042	4,532	2,786	6,535	24,452	49,012
Total Assets	245,896	255,032	258,367	241,432	242,278	241,295	259,200	269,140	329,965	376,345
Total Liabilities	193,727	200,780	201,870	183,675	183,304	178,677	194,792	203,268	233,126	233,326
Shareholder's Equity	52,169	54,252	56,497	57,757	58,974	62,618	64,408	65,872	96,839	143,019
Dividend per Share	0	0	3	3	4	5	3	5	10	16.5
Dividend Yield	-	-	78.2	58.2	58.1	65.5	63.9	45.9	24.4	20.0

* Ordinary income is income before income taxes and extra-ordinary items.