

Supplementary Report

— 1st Half of F2007 —

October 2007

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

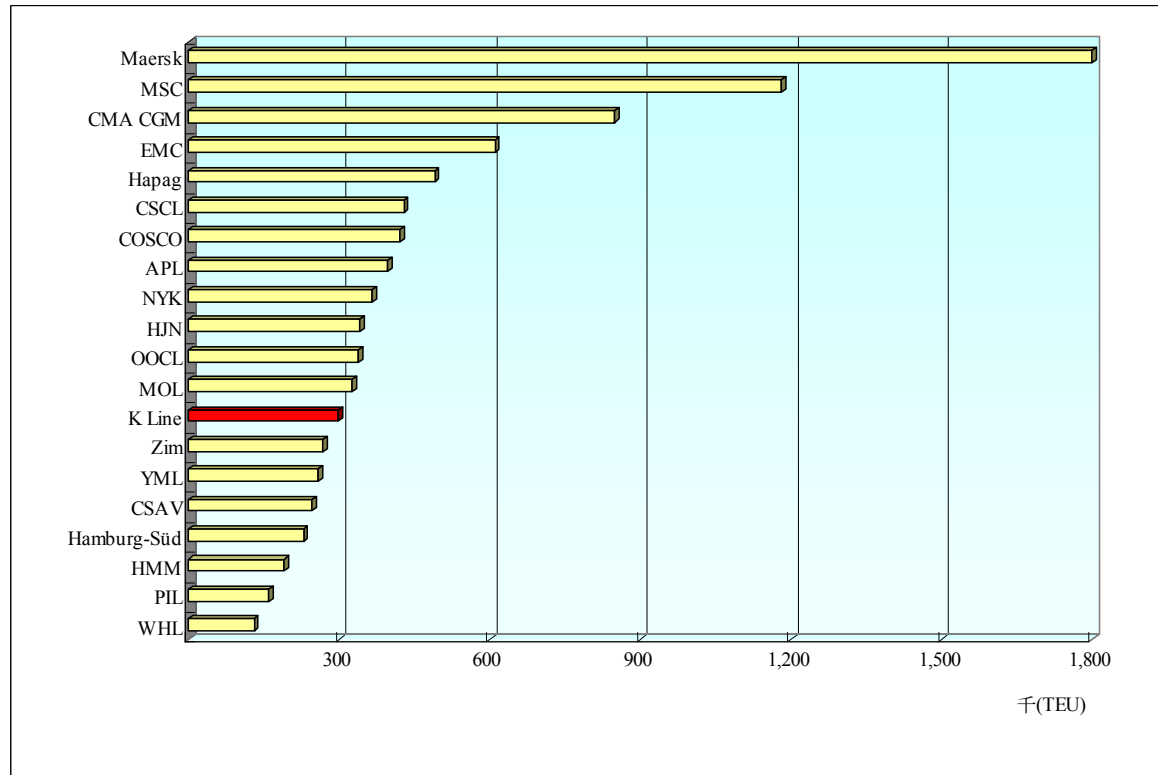
Loading Volume (Unit : 1,000TEU)	E/W Bound	06F 1Q	06F 2Q	06F 1H	06F 3Q	06F 4Q	06F 2H	06F Yearly	07F 1Q	07F 2Q
Asia/N.America	E/Bound	173	194	368	178	173	352	719	204	224
	W/Bound	65	61	126	65	60	125	251	67	63
		238	255	493	243	234	477	970	270	287
Asia/Europe	W/Bound	113	120	233	114	124	237	471	136	133
	E/Bound	66	62	128	57	57	114	242	63	57
		179	182	361	171	181	351	712	199	190

Load Factor(%)	E/W Bound	06F 1Q	06F 2Q	06F 1H	06F 3Q	06F 4Q	06F 2H	06F Yearly	07F 1Q	07F 2Q
Asia/N.America	E/Bound	90.4%	94.2%	92.4%	85.1%	84.6%	84.8%	88.5%	91.5%	97.6%
	W/Bound	51.6%	43.6%	47.4%	43.2%	41.1%	42.2%	44.7%	43.6%	42.0%
		75.0%	73.8%	74.4%	67.7%	66.5%	67.1%	70.6%	72.0%	75.7%
Asia/Europe	W/Bound	90.9%	96.0%	93.5%	89.0%	96.2%	92.6%	93.0%	97.0%	96.0%
	E/Bound	74.2%	73.9%	74.0%	65.9%	62.5%	64.1%	69.0%	66.9%	58.2%
		83.9%	87.1%	85.5%	79.7%	82.2%	81.0%	83.2%	84.9%	80.3%

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

Top 20 Container Carriers ranked by operating capacity **as of Oct 2007**

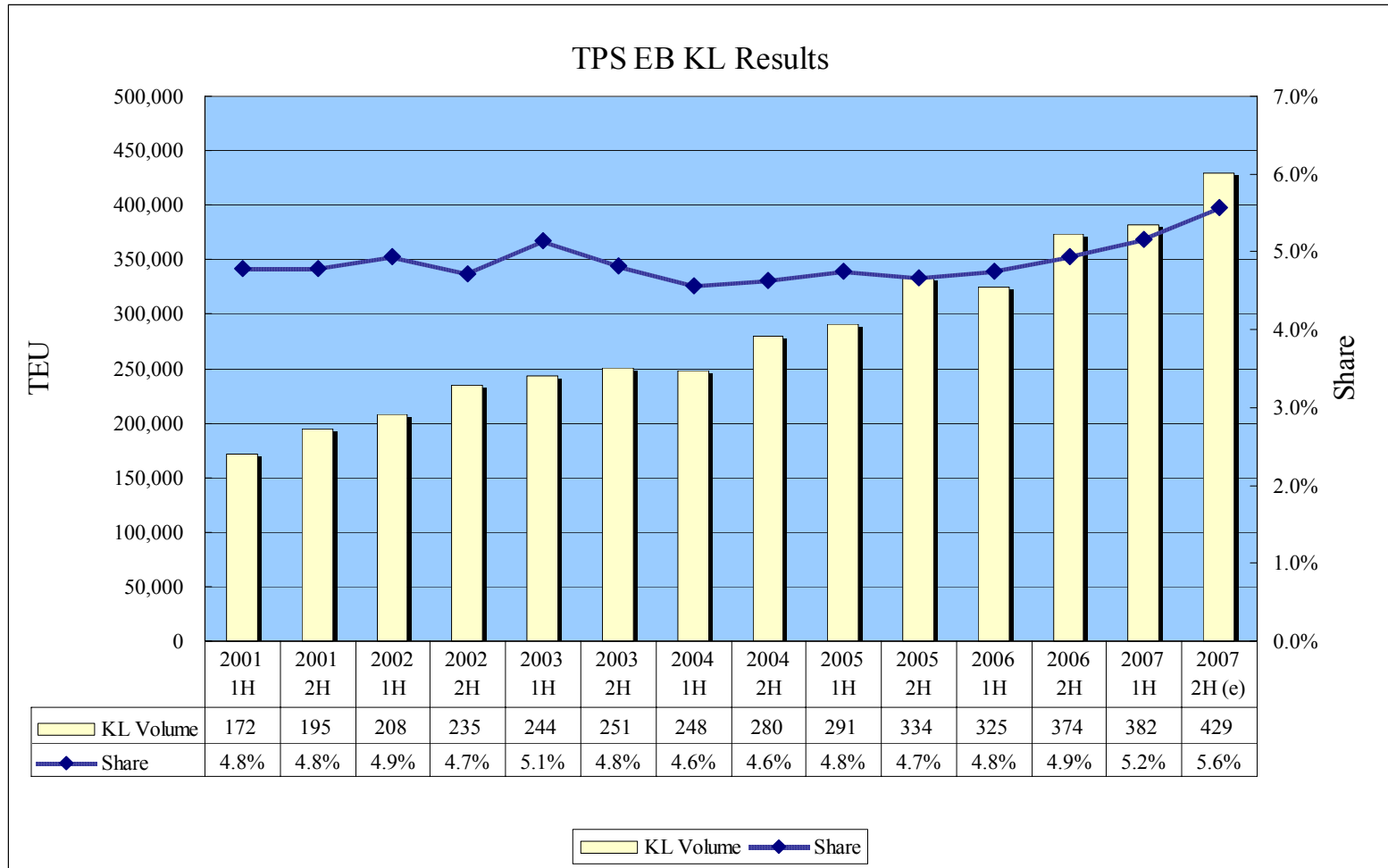
Rank	Operator	TOTAL
		TEU
1	Maersk	1,864,210
2	MSC	1,182,199
3	CMA CGM	850,095
4	EMC	611,336
5	Hapag	491,522
6	CSCL	429,135
7	COSCO	421,970
8	APL	397,145
9	NYK	365,779
10	HJN	342,226
11	OOCL	337,864
12	MOL	326,043
13	K Line	298,438
14	Zim	267,997
15	YML	258,073
16	CSAV	246,777
17	Hamburg-Süd	229,154
18	HMM	191,018
19	PIL	160,813
20	WHL	131,134
22	MISC	77,027



Rank	Alliance	TEU
1	Maersk	1,864,210
2	CKYH	1,320,707
3	GA	1,272,192
4	MSC	1,182,199
5	TNWA	914,206
6	CMA CGM	850,095
7	EMC	611,336
8	CSCL	429,135
9	Zim	267,997
10	CSAV	246,777

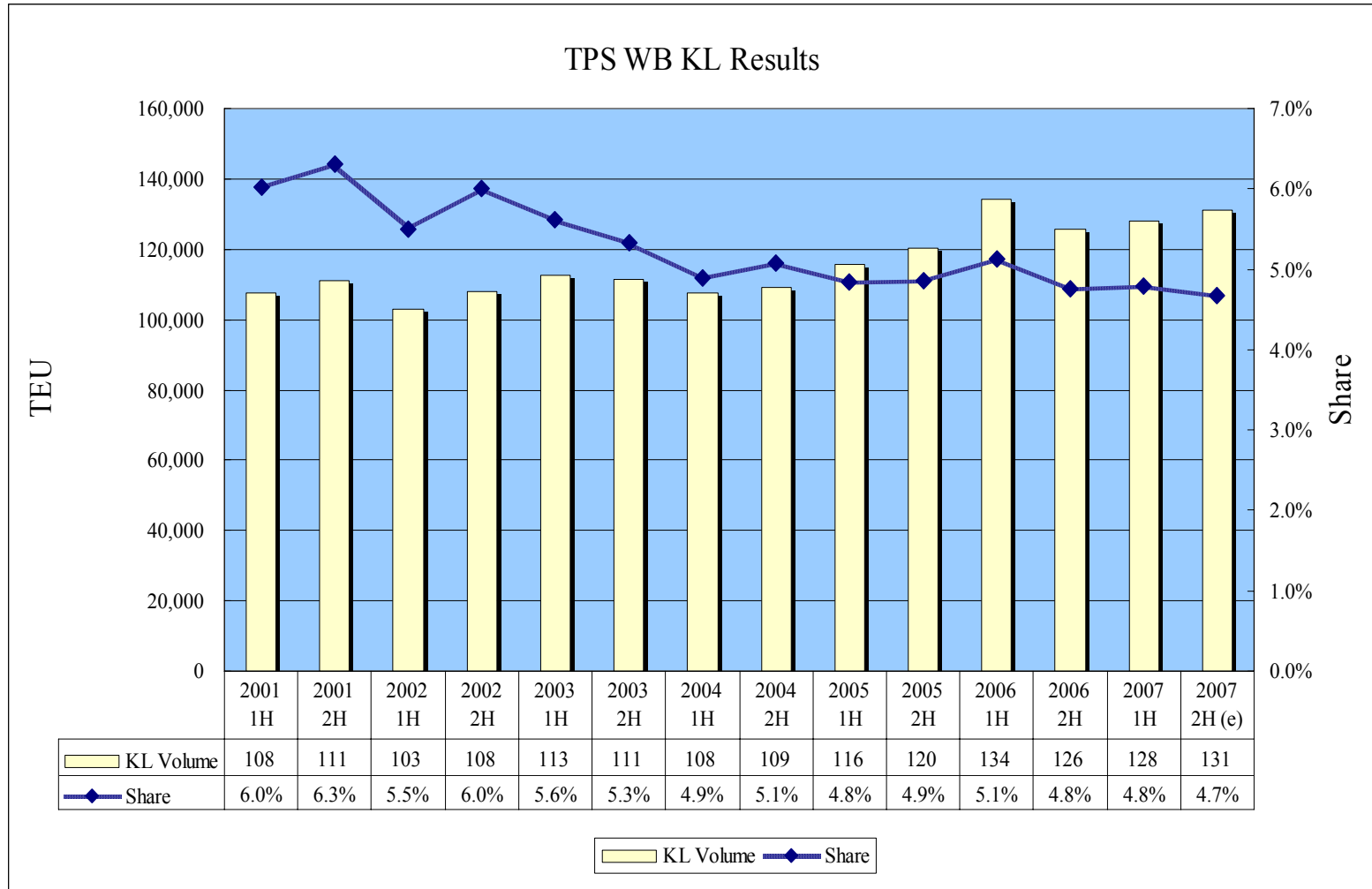
Source : AXSliner (<http://www1.axsmarine.com>)

1-3. “K” Line Container Volume & Share Asia to North America (01F – 07F)

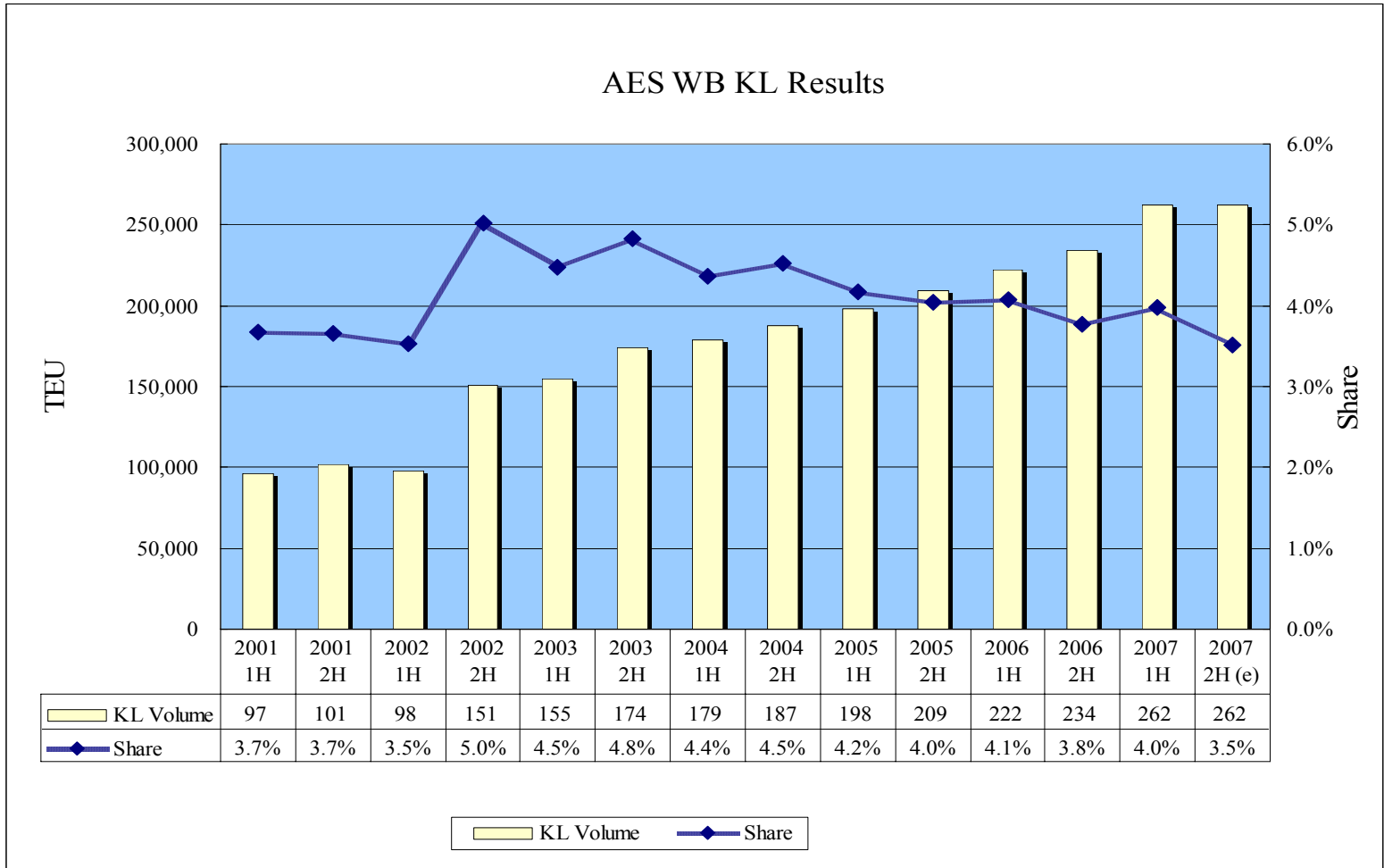


1-4. “K” Line Container Volume & Share

North America to Asia (01F – 07F)

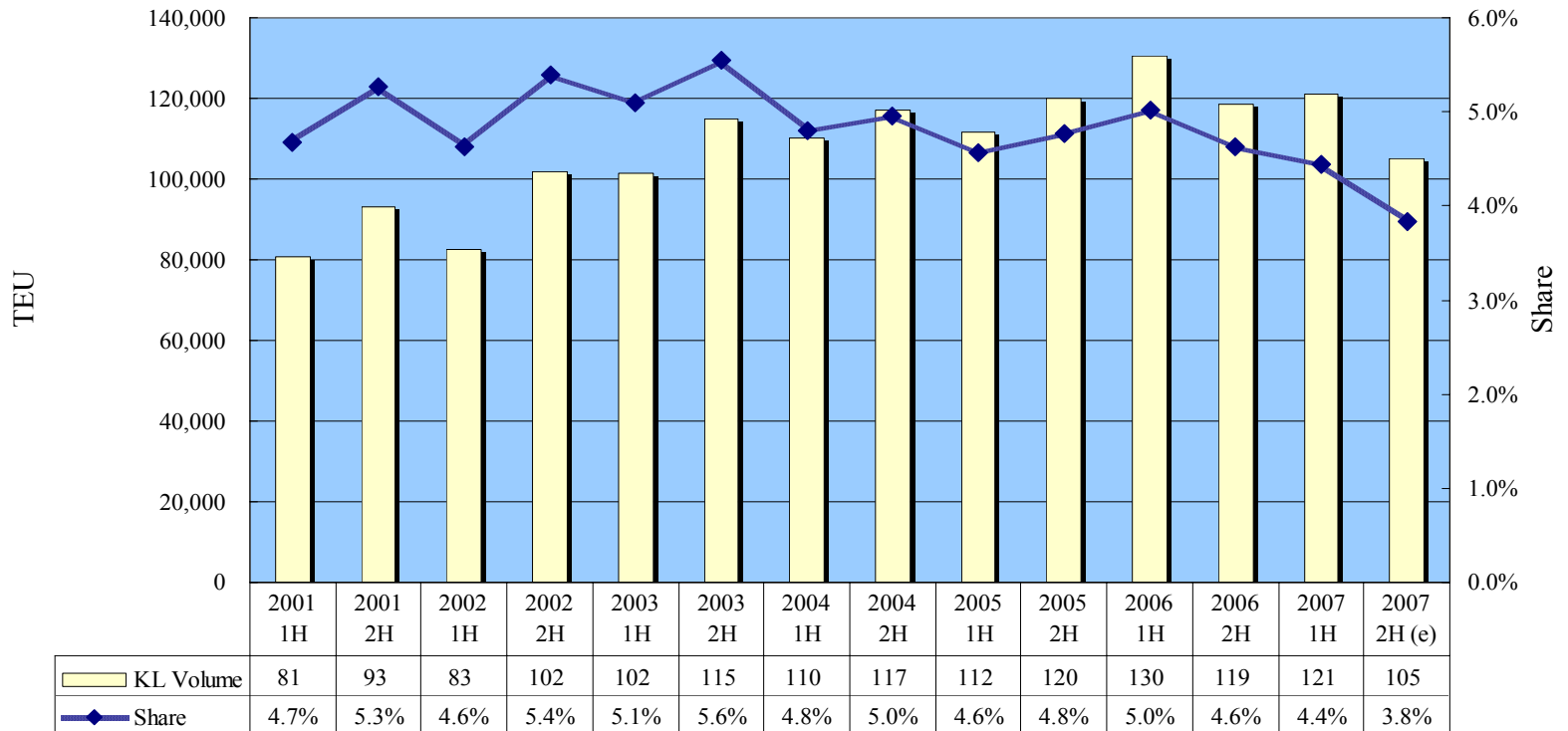


1-5. “K” Line Container Volume & Share Asia to Europe (01F – 07F)



1-6. “K” Line Container Volume & Share Europe to Asia (01F – 07F)

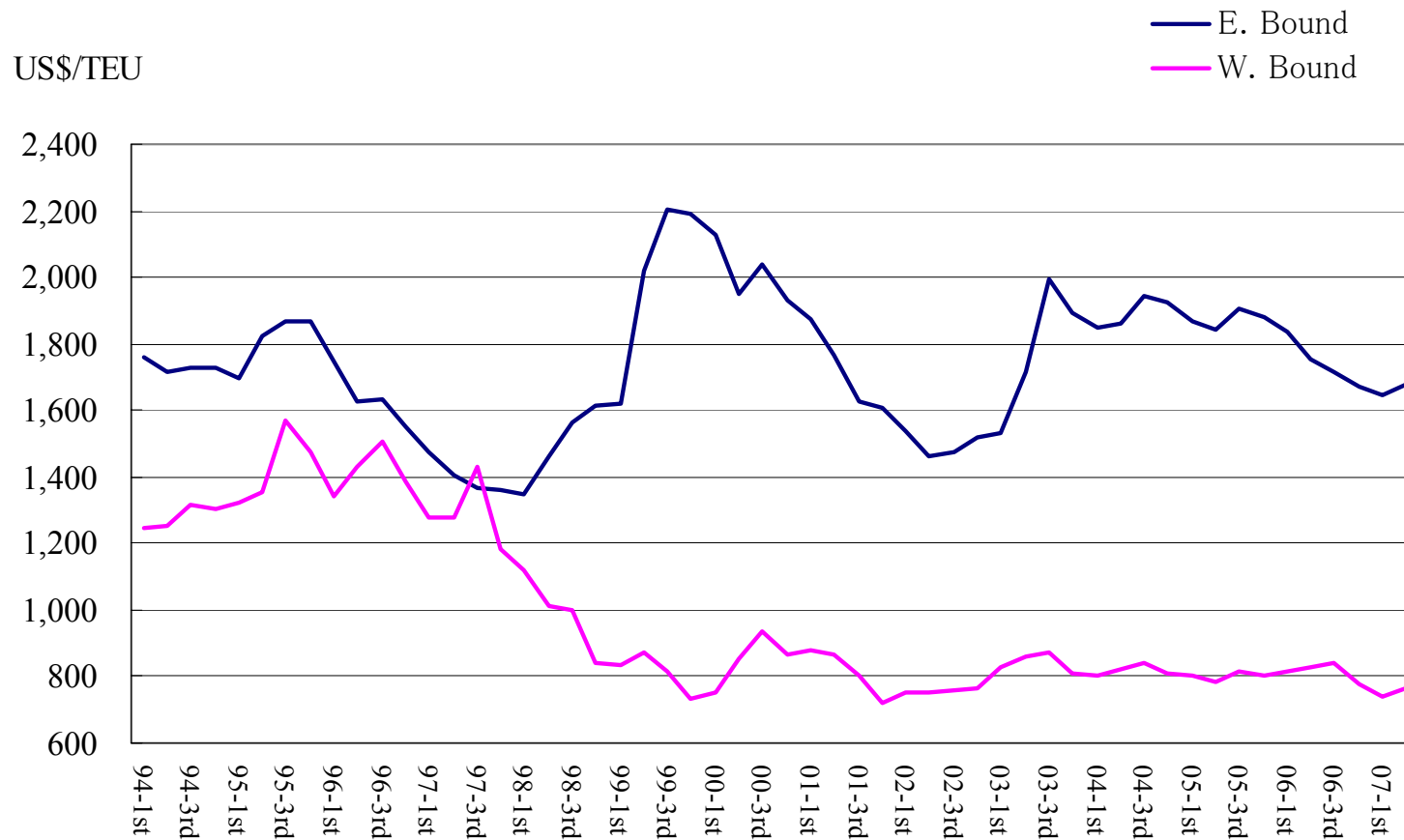
AES EB KL Results



KL Volume Share

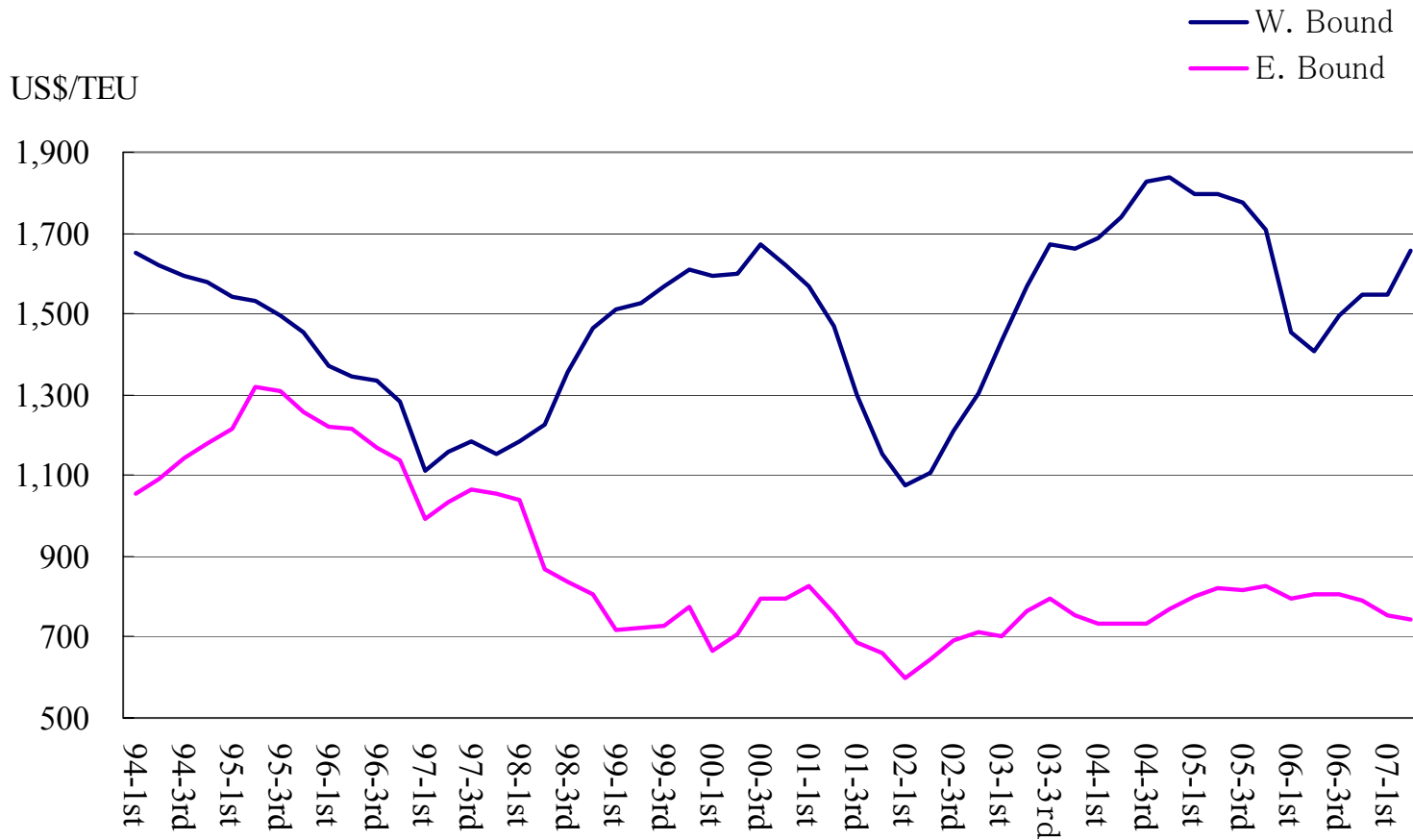
1-7. Trend of Average Container Freight (Asia – North America Trade)

(Data: CONTAINERIZATION INTERNATIONAL)

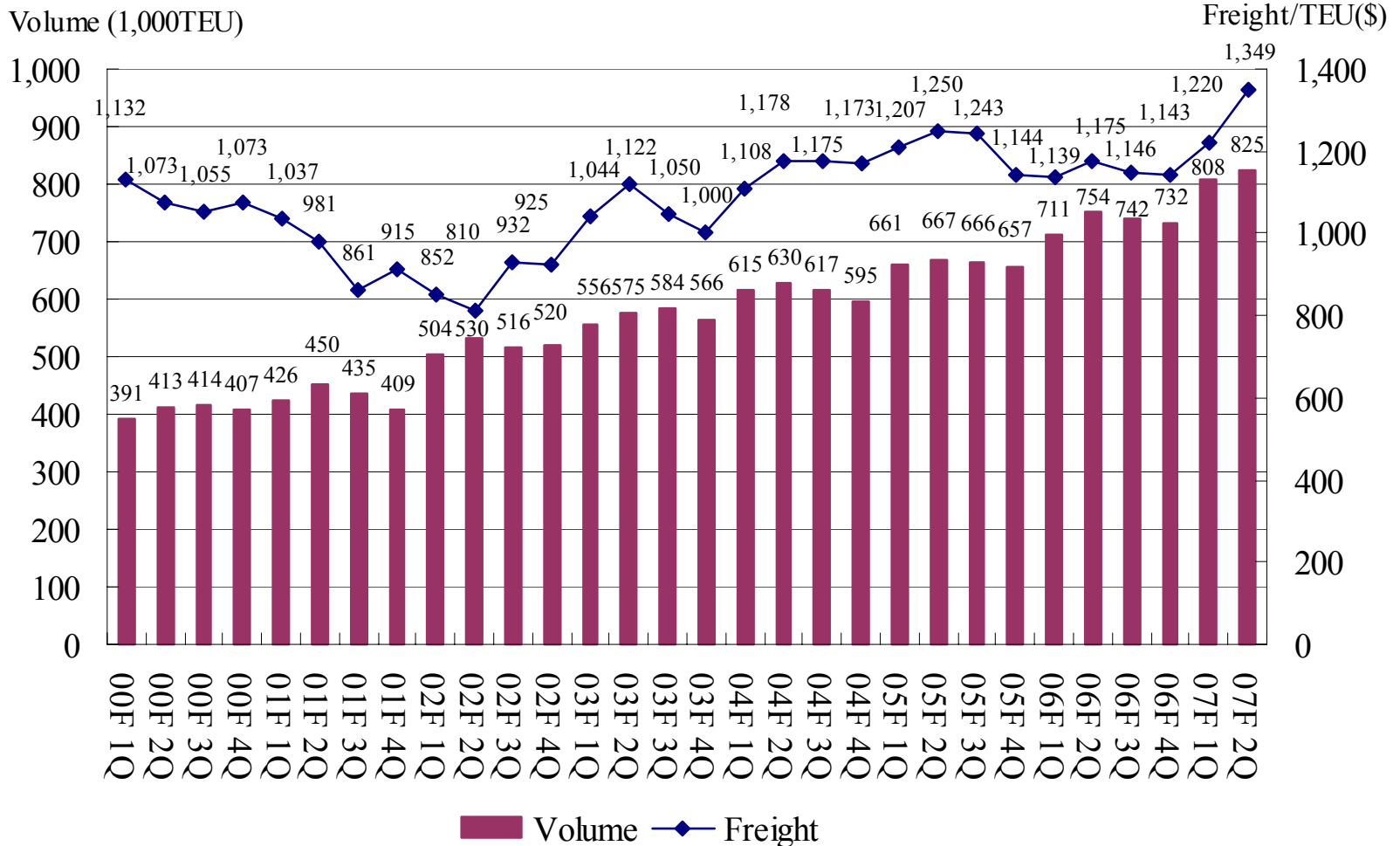


1-8. Trend of Average Container Freight (Asia-Europe Trade)

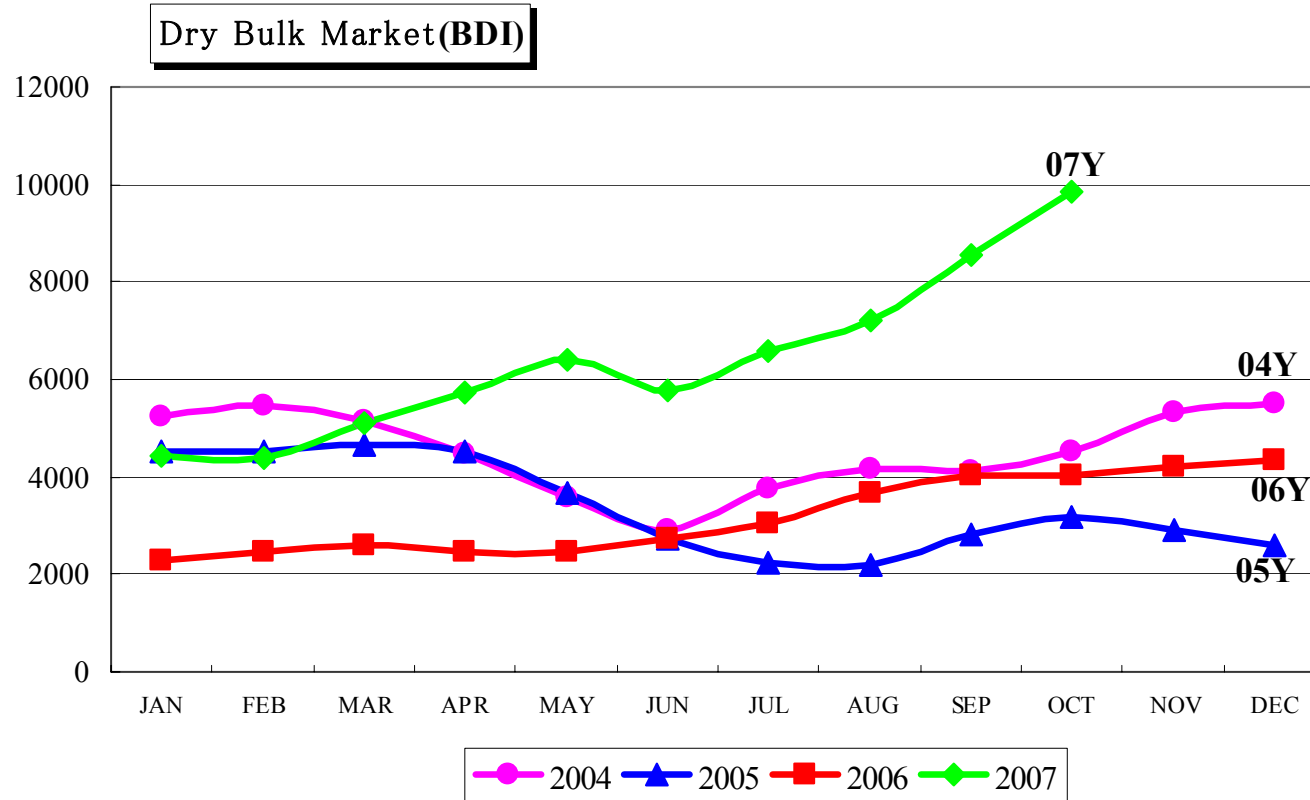
(Data: Containerization International)



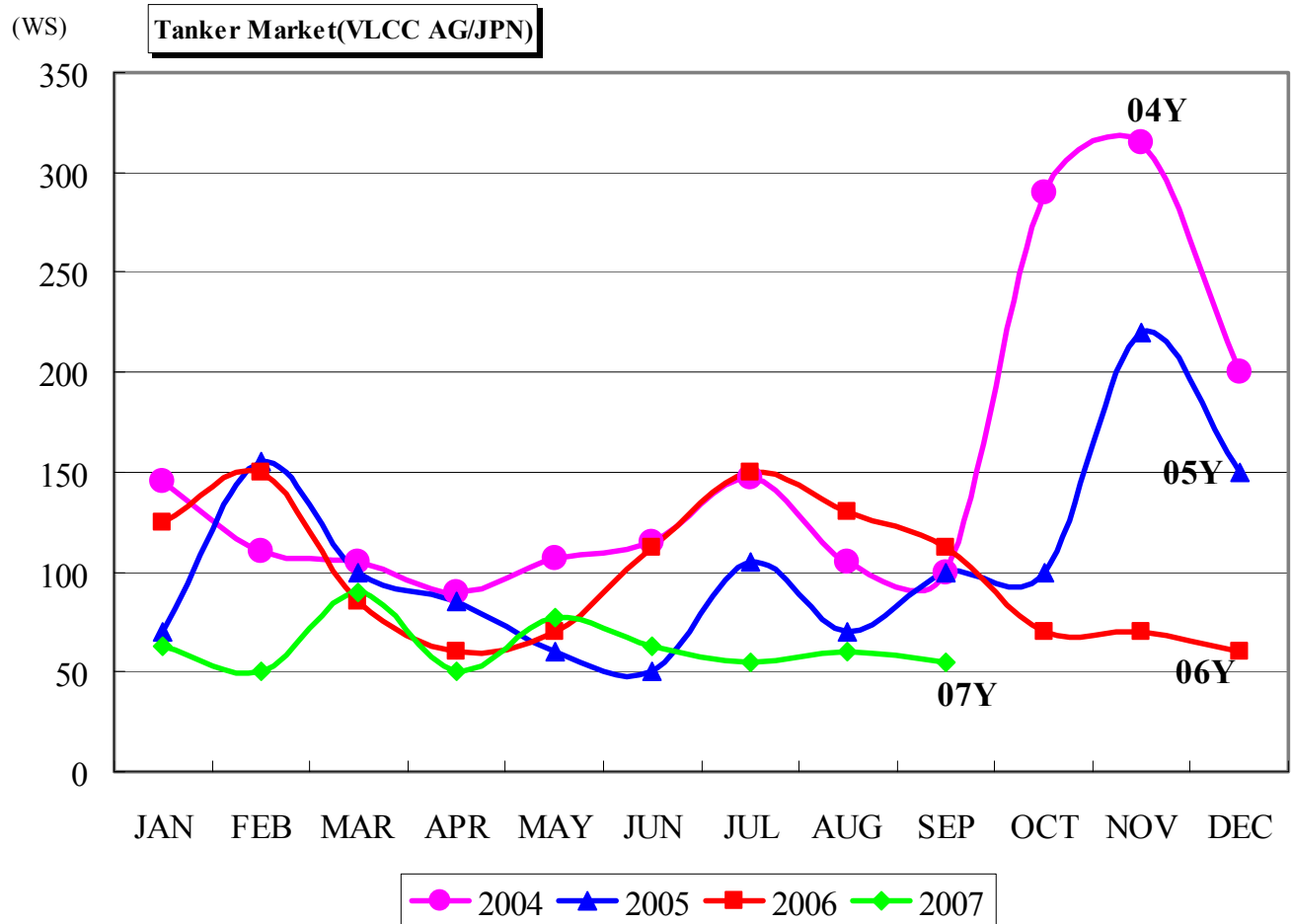
1-9. Trend of Average Container Freight/ Volume (“K” Line All Trades) (00F – 07F 2Q)



1-10. Dry Bulk Market

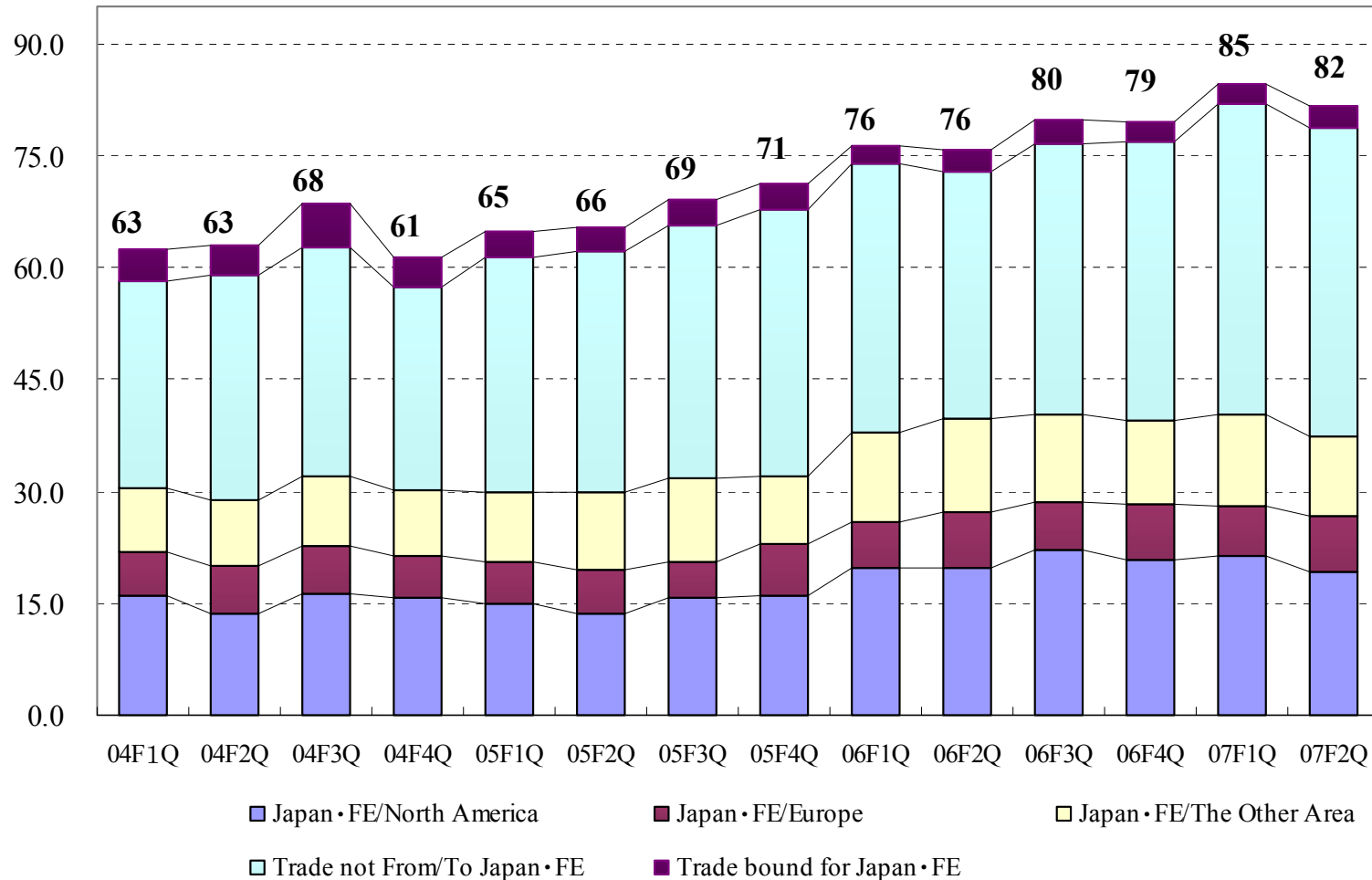


1-11. Tanker Market

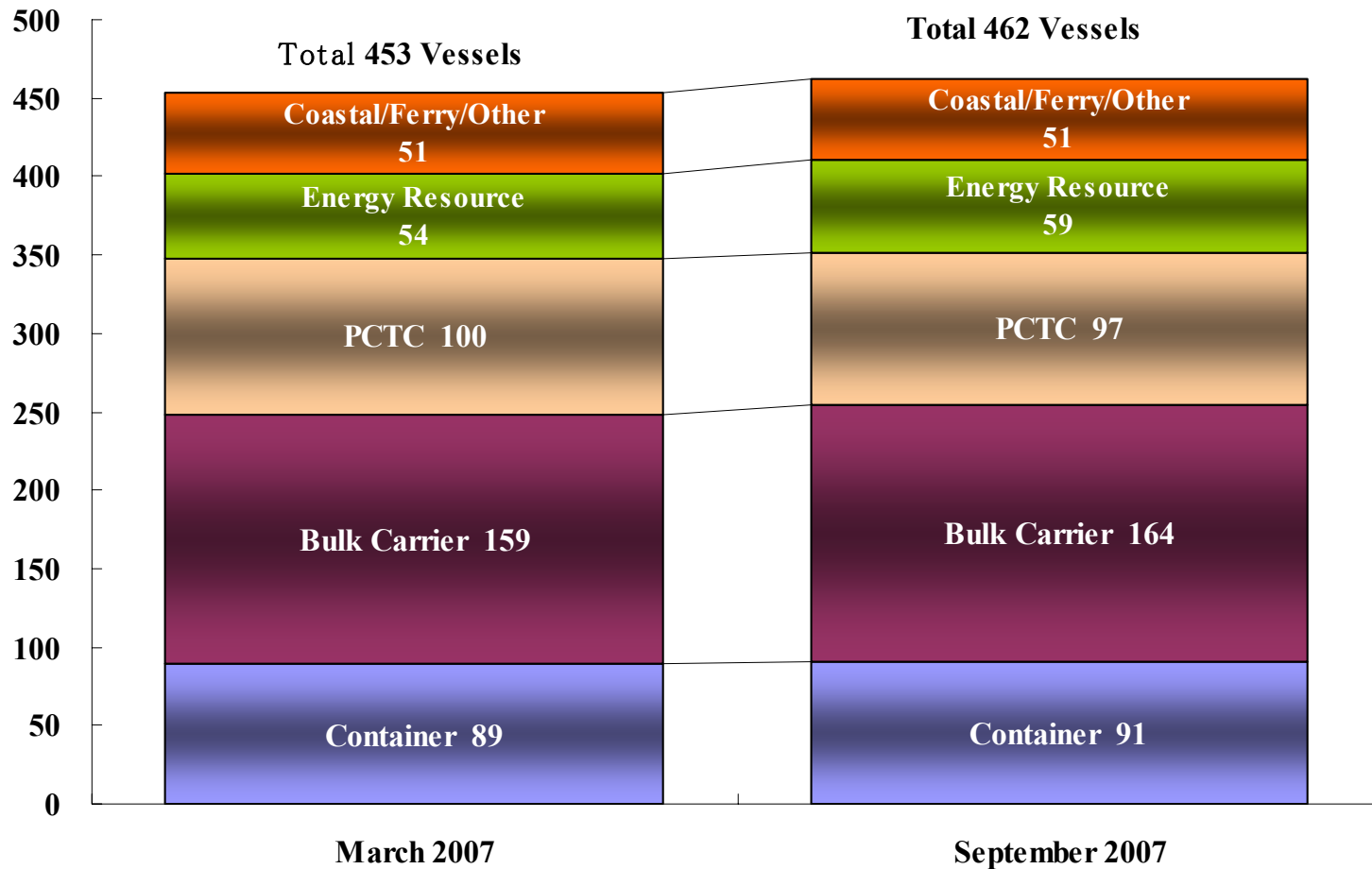


1-12. Transition of Cars / Trucks Transported by “K” Line PCTC Fleet

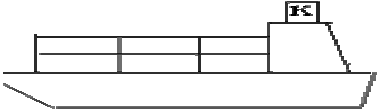
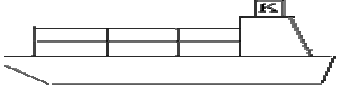

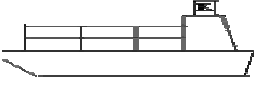
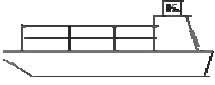
(ten thousand units)



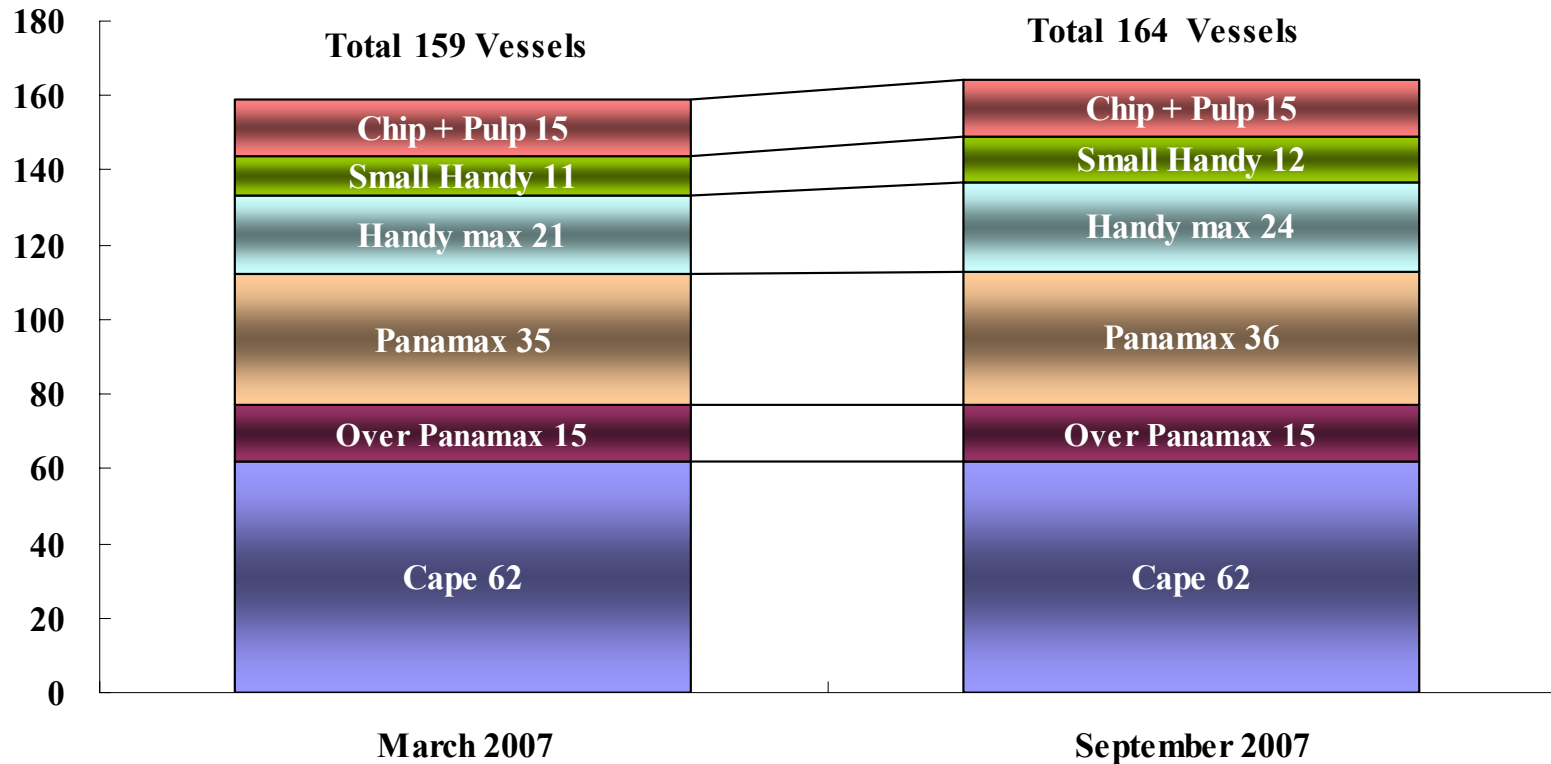
1-13. "K" Line Vessel Fleet Composition



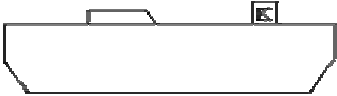

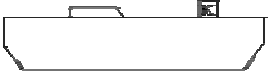
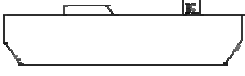
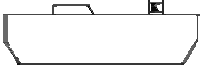

1-14. “K” Line Container Vessel Fleet Composition

		Mach 2007	September 2007
	5,500TEU Over	21	22
	3,500TEU (3,400~4,700)	23	23
	2,800TEU(2,700~2,900)	7	8
	2,000TEU (1,500~2,500)	11	11
	1,400TEU or under	27	27
Total		89	91

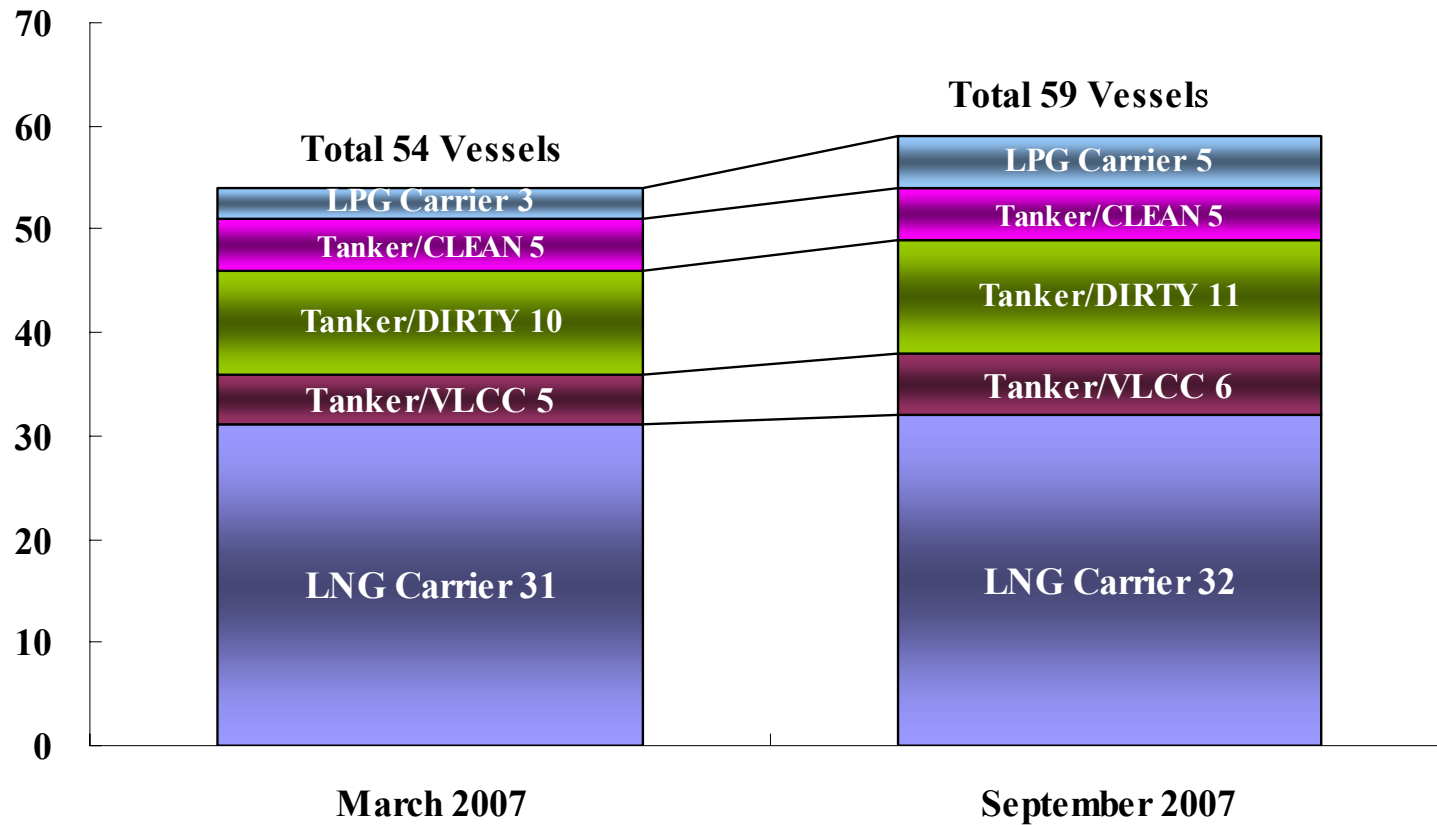
1-15. “K” Line Bulk Carrier Fleet Composition



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

		March 2007	September 2007
	6,000 units	13	14
	5,000 units (4,750~5,650)	30	31
	4,000 units (3,800~4,600)	24	24
	3,000 units (2,800~3,500)	14	11
	2,000 units (1,600~2,500)	5	5
	800 units (800~850)	14	12
Total		100	97

1-17. “K” Line Energy Transport Fleet Composition



Supplemental Information -2

— Financial Data —

2-1. Breakdown on Non-Operating, Extra-Ordinary Items(2007F 1H)

1. Non-Operating Income/Loss

(Unit : billion yen)

	1Q	2Q	1H
Consolidated Total	3.7	△ 1.6	2.2
Financial Gain/Loss	1.5	0.1	1.6
Exchange Gain/Loss	2.1	△ 2.6	△ 0.5
Others	0.2	0.9	1.1

	1Q	2Q	1H
Non Consolidated Total	3.9	△ 2.9	1.0
Financial Gain/Loss	2.0	0.7	2.7
Exchange Gain/Loss	1.9	△ 3.6	△ 1.7
Others	0.1		0.1

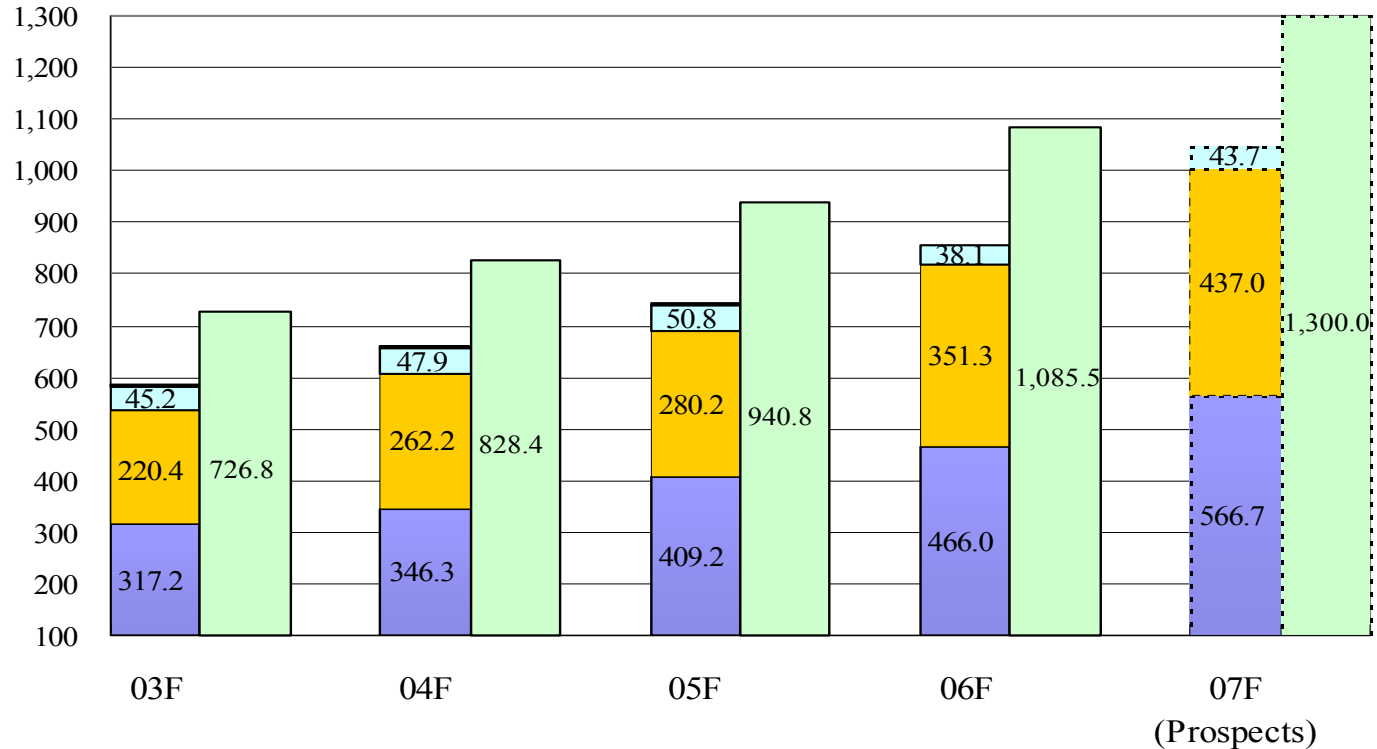
2. Extra-Ordinary Income/Loss

	1Q	2Q	1H
Consolidated Total	4.4	4.3	8.7
Sales and disposal of fixed assets	0.1	3.0	3.1
Sales of securities	4.3	1.3	5.6

	1Q	2Q	1H
Non Consolidated Total	4.3	1.3	5.6
Sales and disposal of fixed assets			
Sales of securities	4.3	1.3	5.6

2-2. Transition of Operating Revenues

(Unit: billion yen)

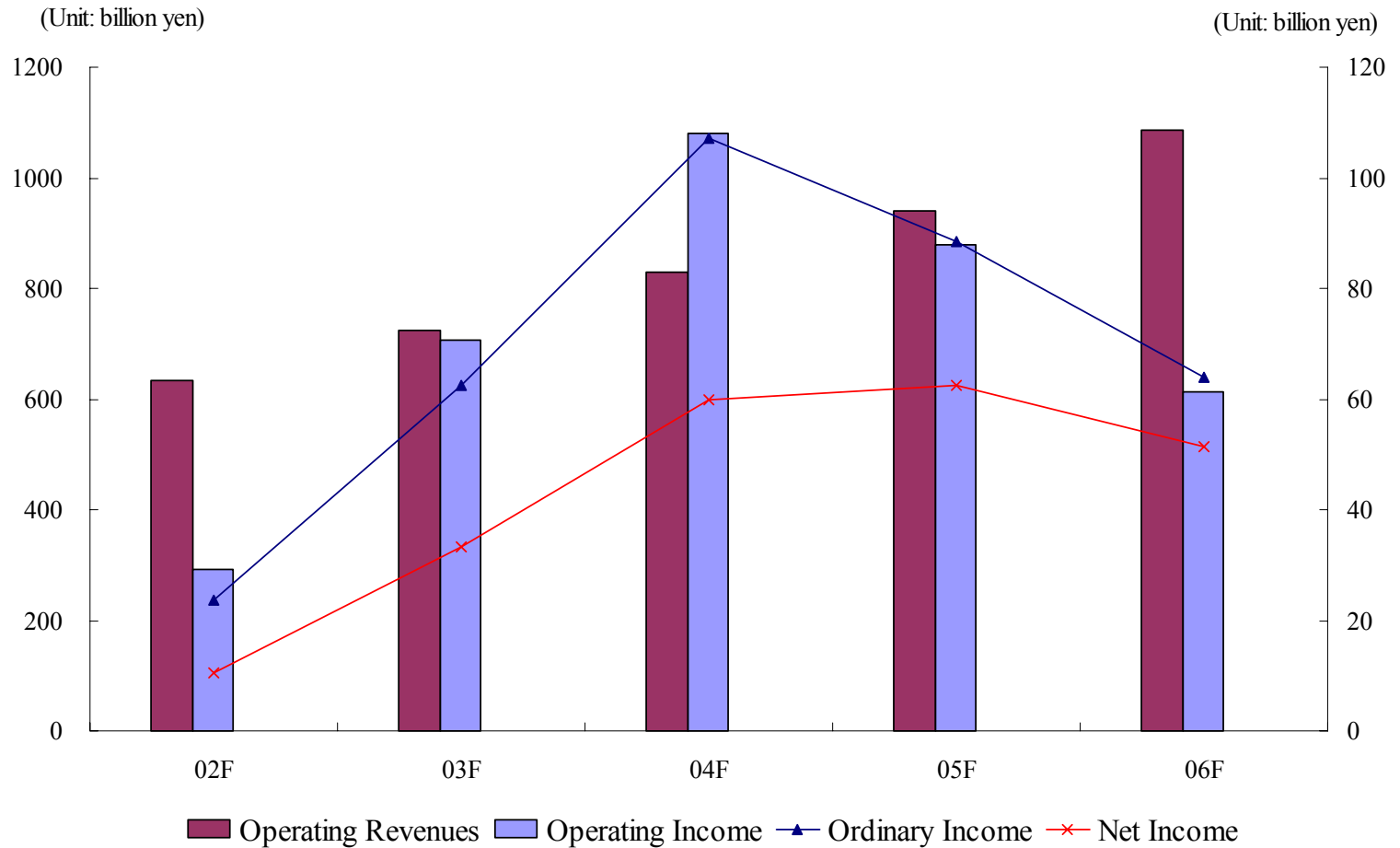


■ Container
 ■ Bulk Carrier/Car Carrier
 ■ Energy Transportation
 ■ Others
 ■ Consolidated Total

Supplemental Information-3

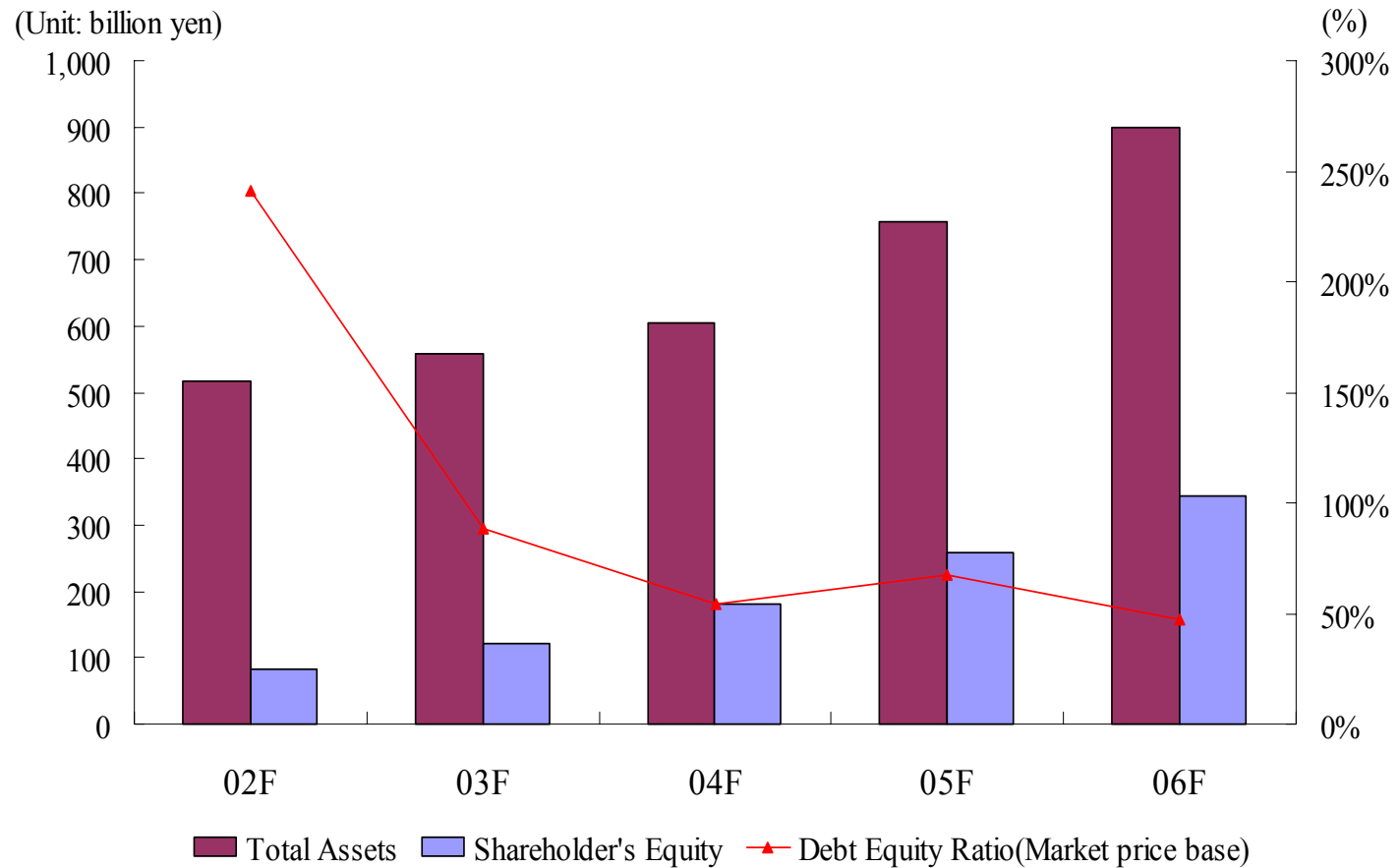
Historical Data - For 5 years -

3-1. Consolidated Revenues & Incomes



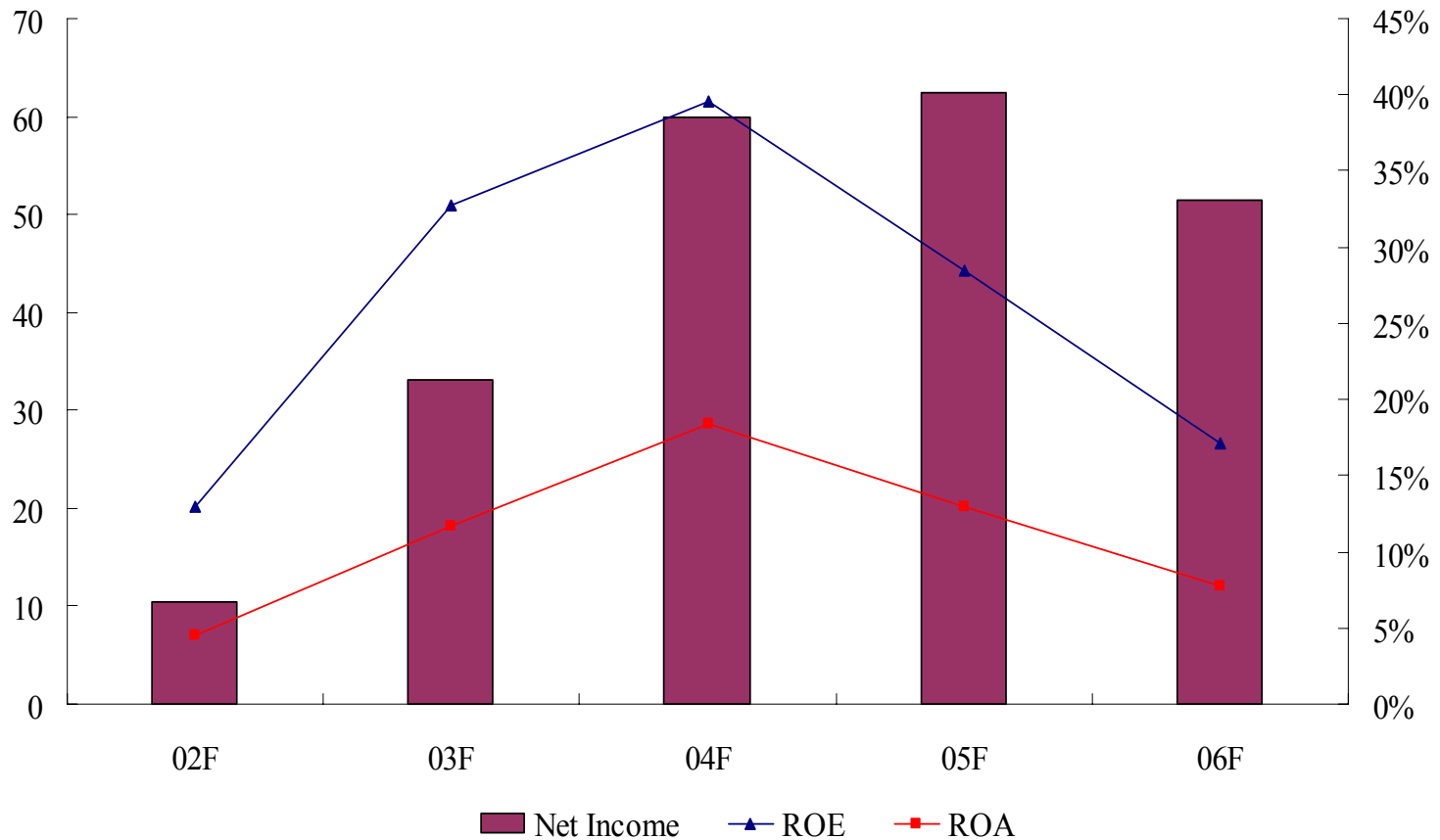
*Ordinary income is income before income taxes and extra-ordinary items.

3-2. Consolidated Debt Equity Ratio

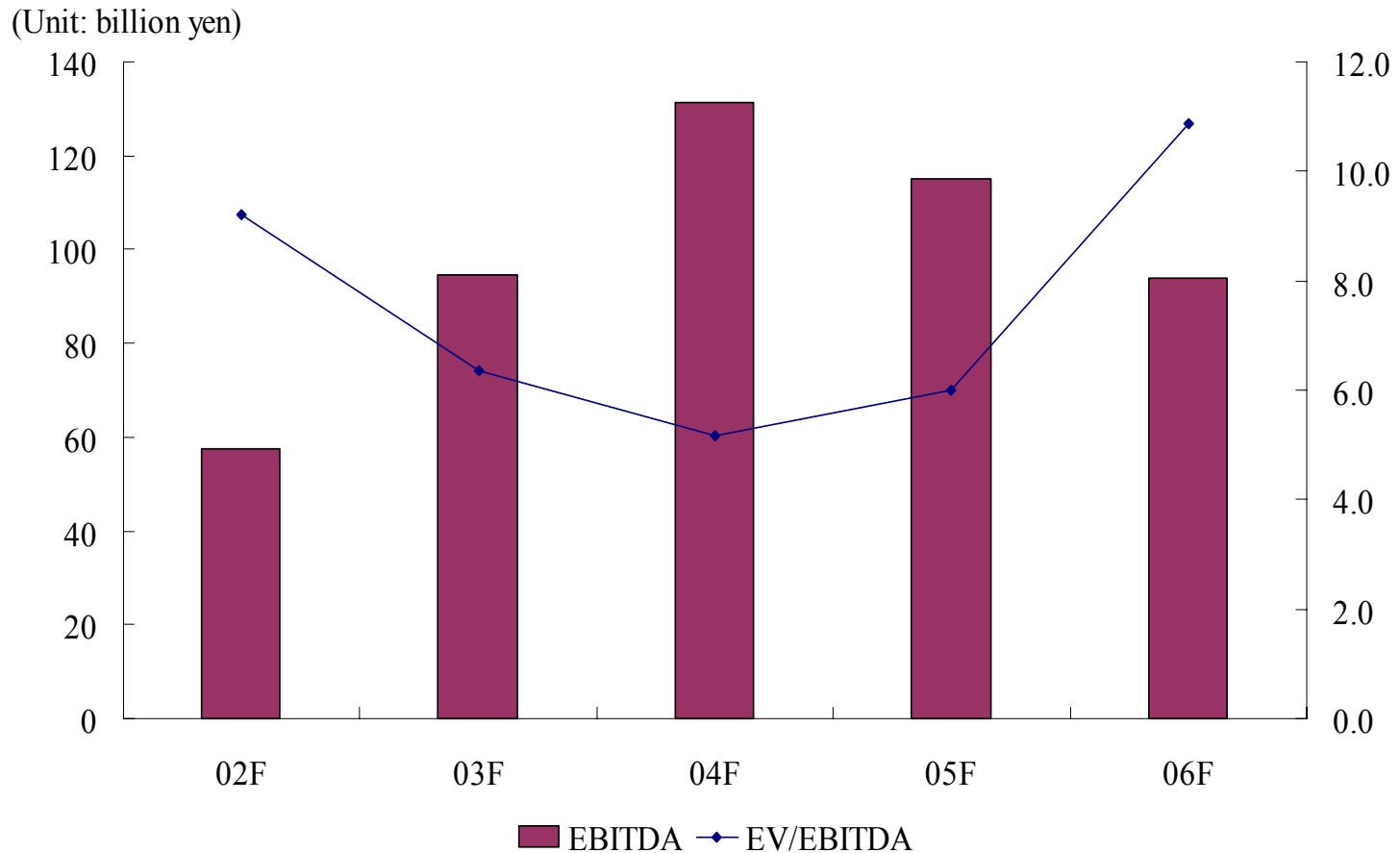


3-3. Consolidated ROE/ROA

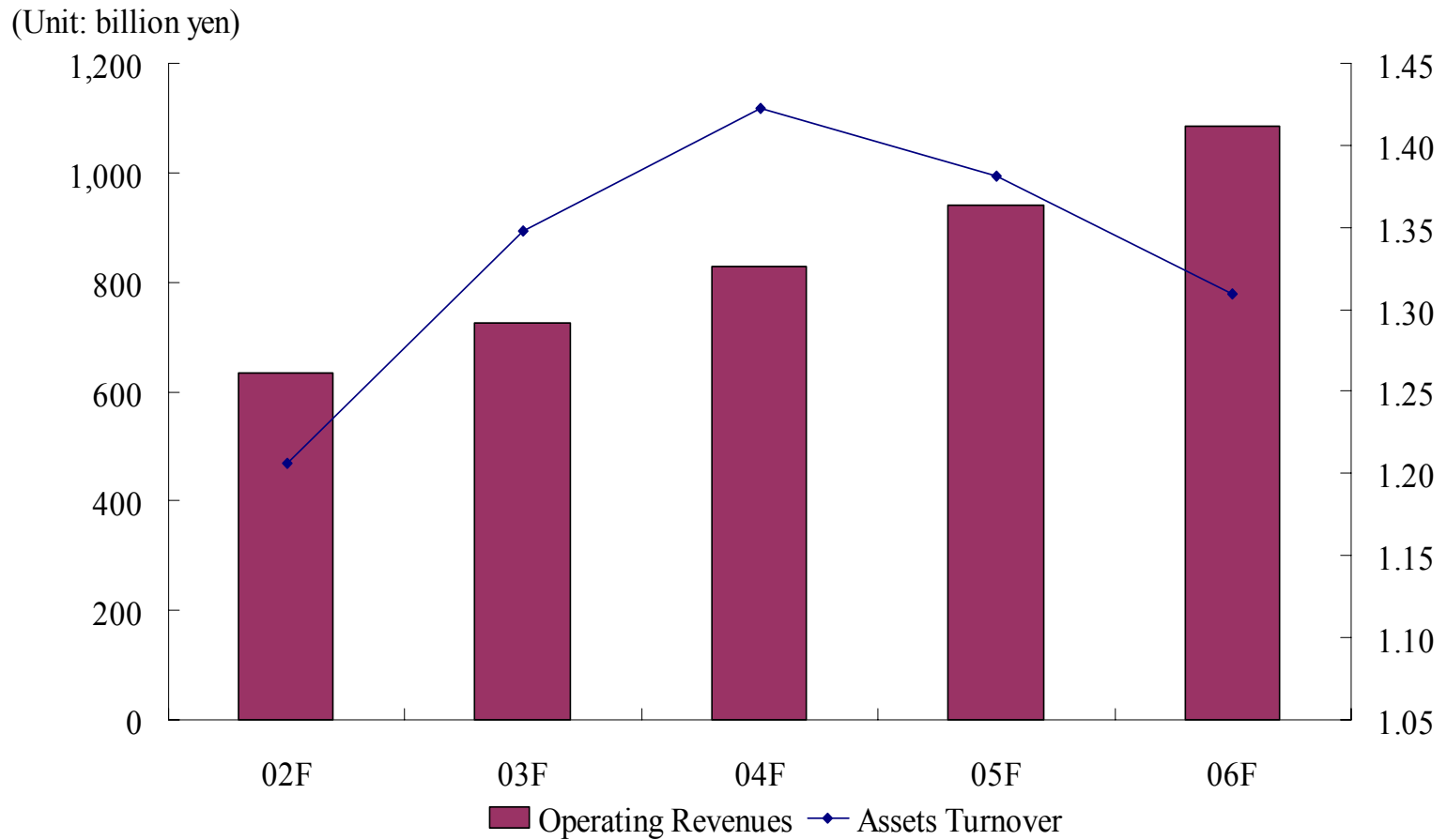
(Unit: billion yen)



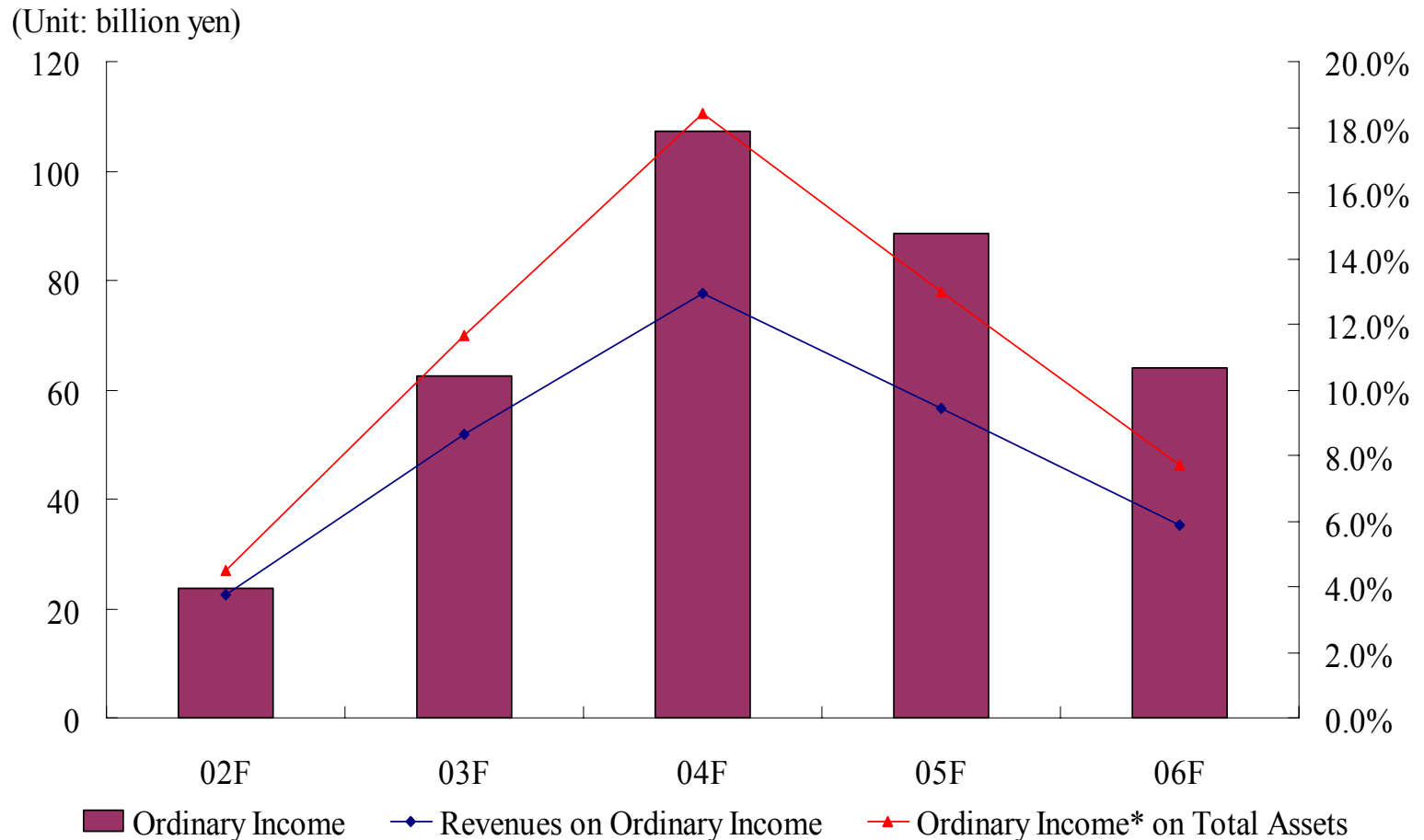
3-4. Consolidated EV/EBITDA



3-5. Consolidated Assets Turnover

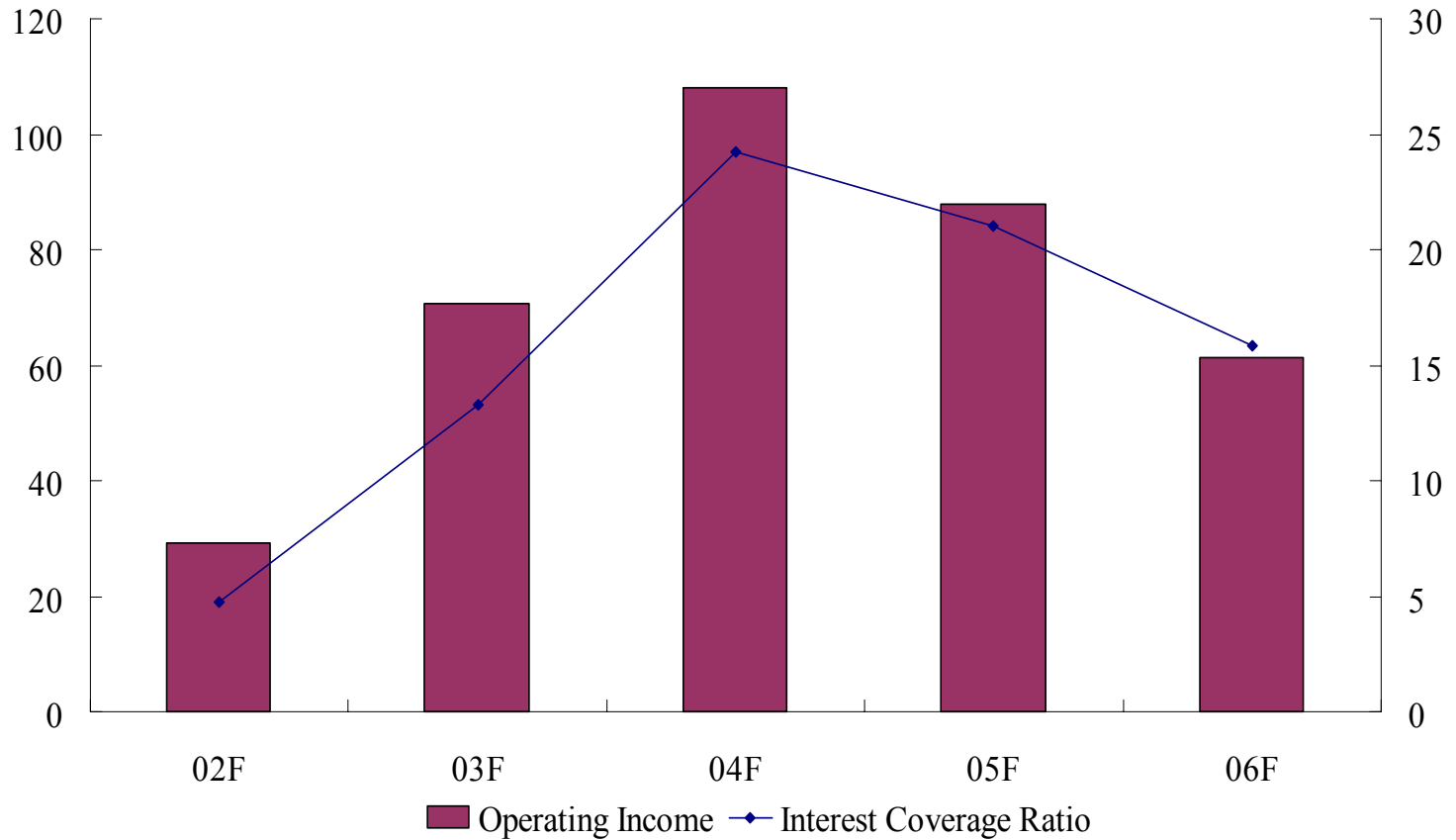


3-6. Consolidated Ordinary Income* on Revenues/Ordinary Income on Total Assets



3-7. Consolidated Interest Coverage Ratio

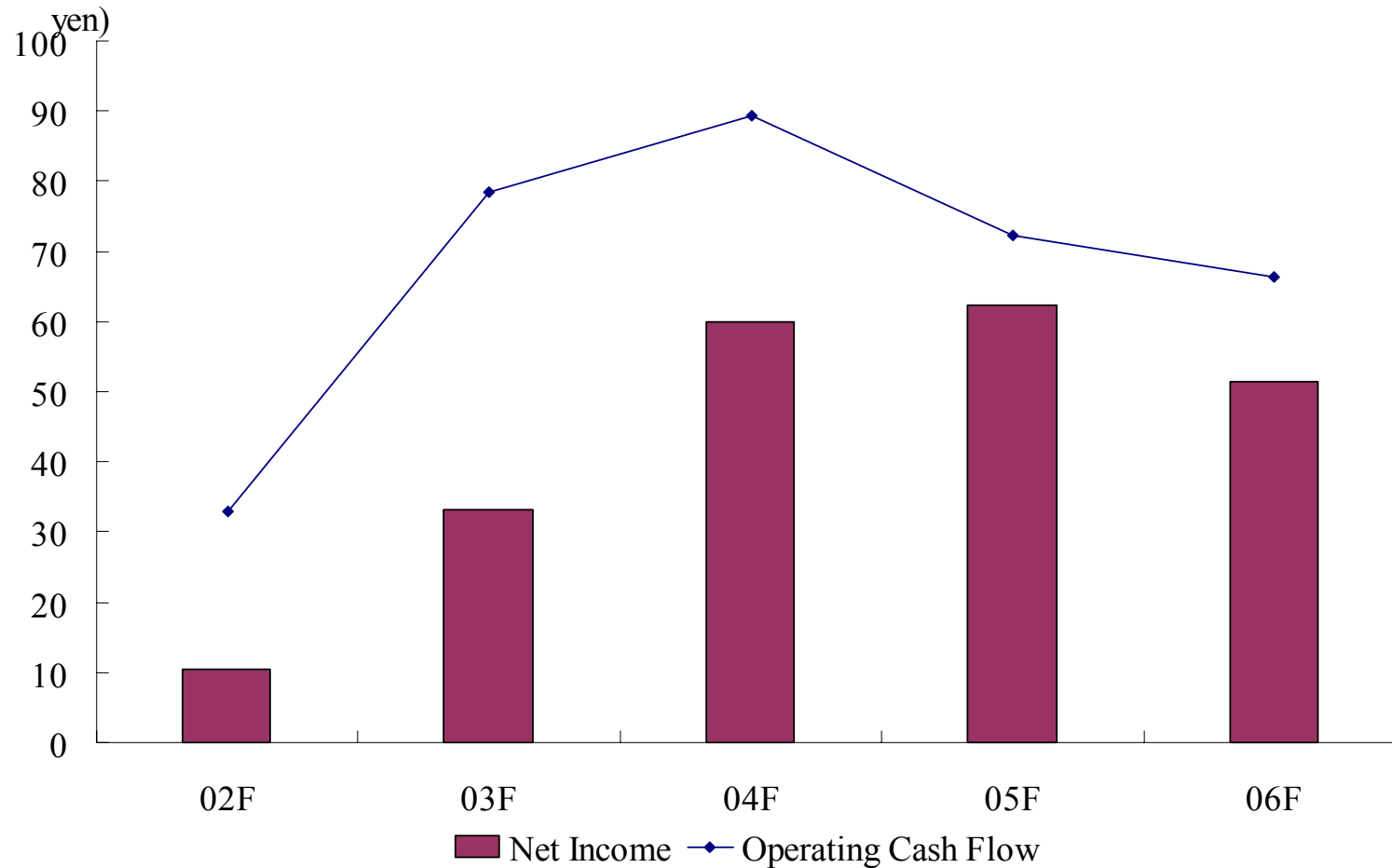
(Unit: billion yen)



3-8. Consolidated Net Income/Operating Cash Flow

(Unit: billion

yen)



3-9. Consolidated Segment Information

(Unit: million yen)

	02F	03F	04F	05F	06F
Operating Revenues					
Marine Transportation	530,228	622,118	713,961	806,646	936,943
Freight Forwarding/ Harbor Transportation	88,773	89,885	101,710	114,098	127,108
Others	13,722	12,662	12,773	20,073	21,489
Total	632,723	724,665	828,444	940,818	1,085,539
Operating Income					
Marine Transportation	22,383	61,267	97,808	74,426	45,369
Freight Forwarding/ Harbor Transportation	4,800	8,062	8,865	11,650	13,831
Others	2,087	1,269	1,083	1,506	1,784
Total	29,270	70,598	107,756	87,583	60,983
Eliminations	10	-65	298	392	373
Consolidated	29,280	70,533	108,054	87,976	61,357

3-10. Non-Consolidated Financial Data

(unit: million yen)

	02F	03F	04F	05F	06F
Operating Revenues	499,791	584,958	658,699	742,568	857,278
Container	263,456	317,185	346,321	409,219	465,974
Bulk & Car Carrier	188,112	220,364	262,182	297,999	351,341
Energy Transportation	46,045	45,231	47,870	33,033	38,071
Other Shipping Business	1,396	1,291	1,372	1,295	823
Other Business	780	882	949	1,022	1,069
Operating Income	19,843	55,068	85,288	56,678	28,103
Ordinary Income*	16,434	49,670	86,873	57,849	31,941
Net Income	6,535	24,452	49,012	38,820	25,250
Total Assets	269,140	329,965	376,345	481,541	518,500
Total Liabilities	203,268	233,126	233,326	292,575	277,319
Shareholder's Equity	65,872	96,839	143,019	188,965	241,181
Dividend per Share	5	10	16.5	18	18
Dividend ratio	45.9	24.4	20.0	27.5	44.3