

# Supplementary Report

- F2010 -

July 2010

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)		09F1Q	09F2Q	09F 1H	09F 2H	09F	10F1Q
Asia/N.America	E/Bound	159	180	339	328	668	169
	W/Bound	100	104	204	205	409	93
		260	283	543	534	1,077	262
Asia/Europe	W/Bound	111	121	231	202	434	126
	E/Bound	74	78	151	142	294	77
		184	198	383	345	728	203

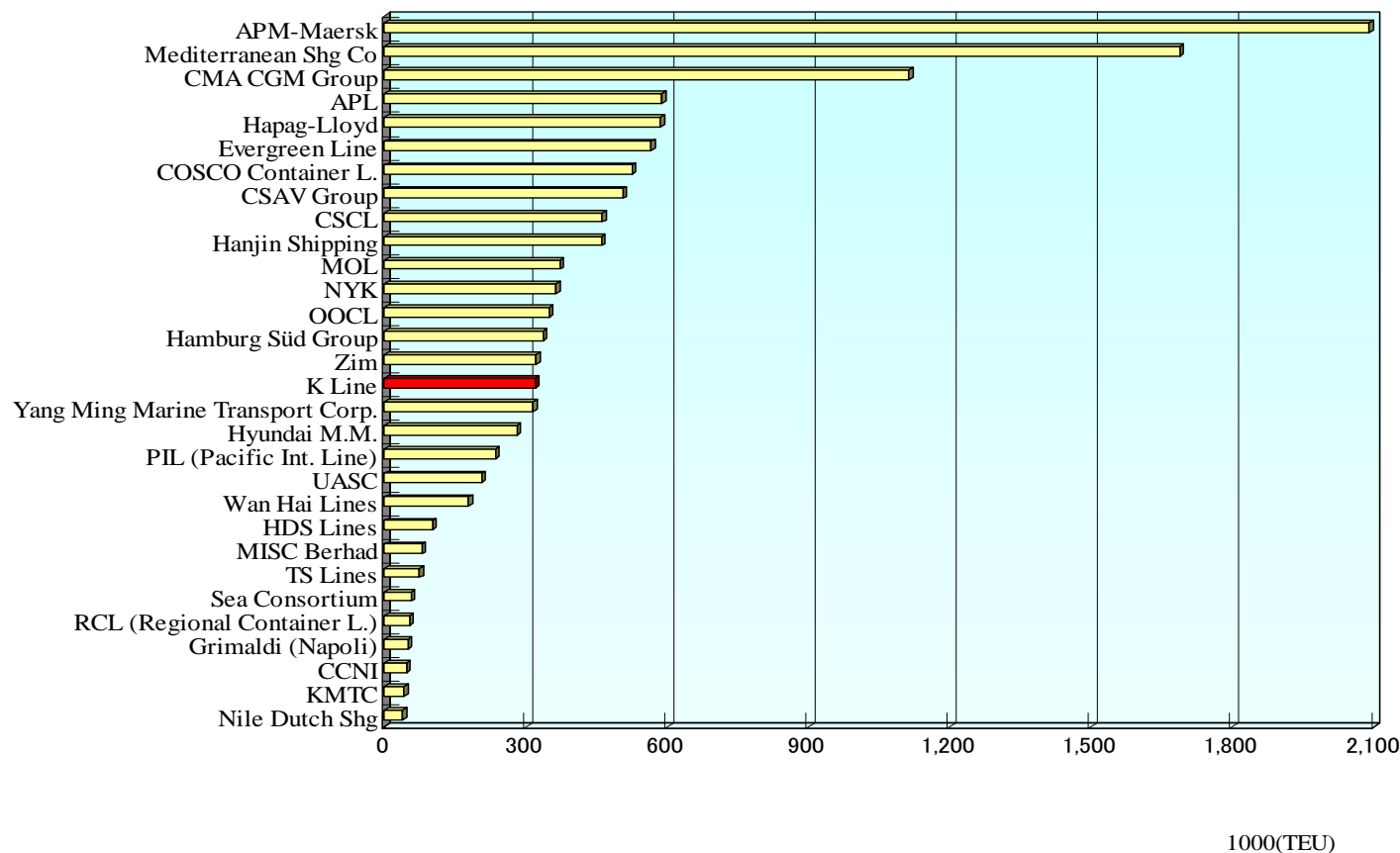
Load Factor(%)		09F1Q	09F2Q	09F 1H	09F 2H	09F	10F1Q
Asia/N.America	E/Bound	89.3%	97.8%	93.6%	96.7%	95.1%	99.4%
	W/Bound	56.2%	56.4%	56.3%	60.4%	58.3%	54.8%
		72.8%	77.1%	75.0%	78.6%	76.7%	77.1%
Asia/Europe	W/Bound	89.9%	96.5%	93.3%	95.4%	94.2%	96.4%
	E/Bound	59.9%	61.9%	60.9%	67.2%	63.8%	59.1%
		74.9%	79.2%	77.1%	81.3%	79.0%	77.8%

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

Rank	Operator	TOTAL TEU
1	APM-Maersk	2,090,433
2	Mediterranean Shg Co	1,688,778
3	CMA CGM Group	1,112,967
4	APL	589,622
5	Hapag-Lloyd	586,481
6	Evergreen Line	566,518
7	COSCO Container L.	526,001
8	CSAV Group	506,999
9	CSCL	462,941
10	Hanjin Shipping	461,087
11	MOL	372,651
12	NYK	365,296
13	OOCL	350,690
14	Hamburg Süd Group	336,129
15	Zim	322,989
16	<b>K Line</b>	<b>319,841</b>
17	Yang Ming Marine Transport Corp.	315,798
18	Hyundai M.M.	282,272
19	PIL (Pacific Int. Line)	236,194
20	UASC	206,940
21	Wan Hai Lines	178,854
22	HDS Lines	102,349
23	MISC Berhad	80,268
24	TS Lines	75,525
25	Sea Consortium	58,132
26	RCL (Regional Container L.)	54,419
27	Grimaldi (Napoli)	49,991
28	CCNI	47,976
29	KMTC	42,724
30	Nile Dutch Shg	38,976

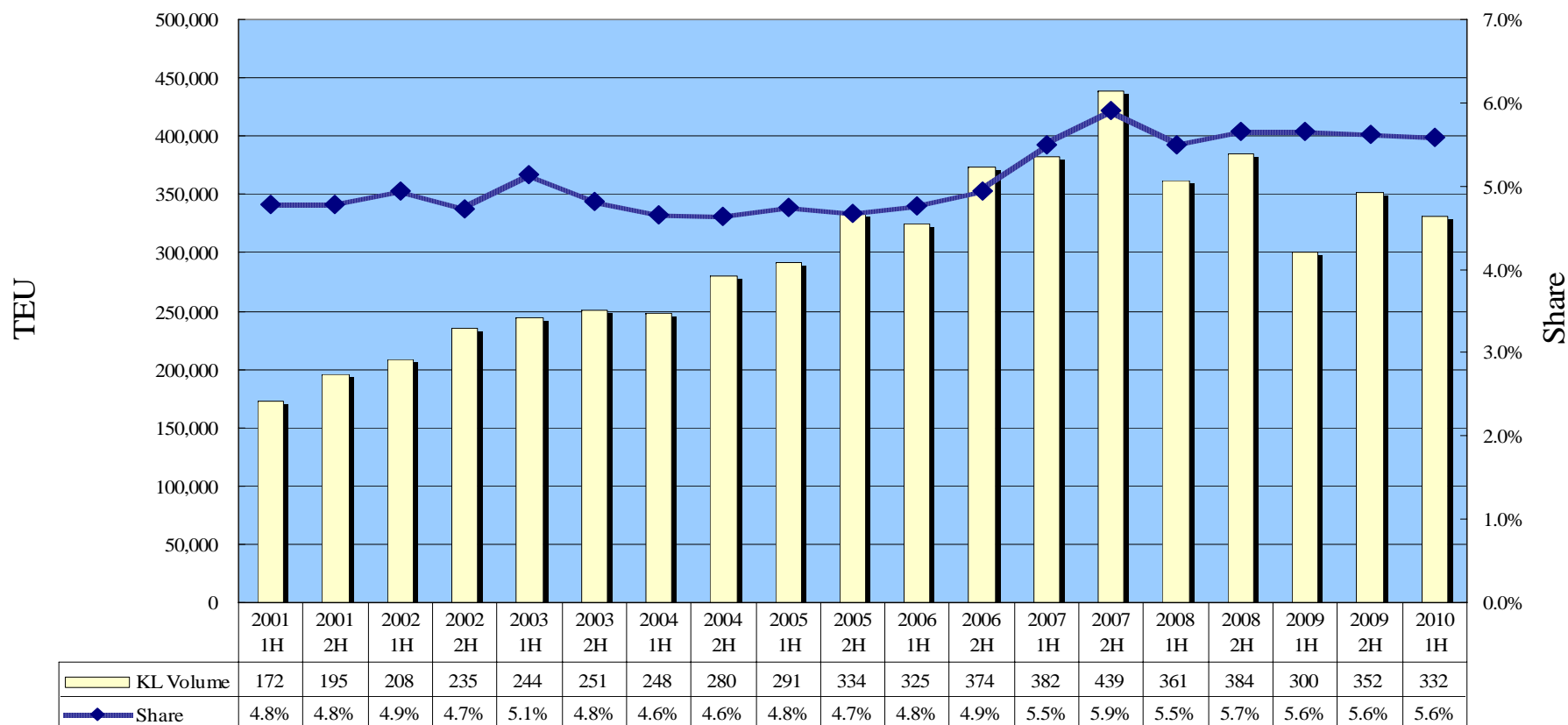
Rank	Alliance	TEU
1	APM-Maersk	2,090,433
2	Mediterranean Shg Co	1,688,778
3	<b>CKYH</b>	<b>1,622,727</b>
4	GA	1,302,467
5	TNWA	1,244,545
6	CMA CGM Group	1,112,967
7	Evergreen Line	566,518
8	CSAV Group	506,999
9	CSCL	462,941
10	Hamburg Süd Group	336,129

Top 31 Container Carriers ranked by operating capacity **as of Jul 2010**



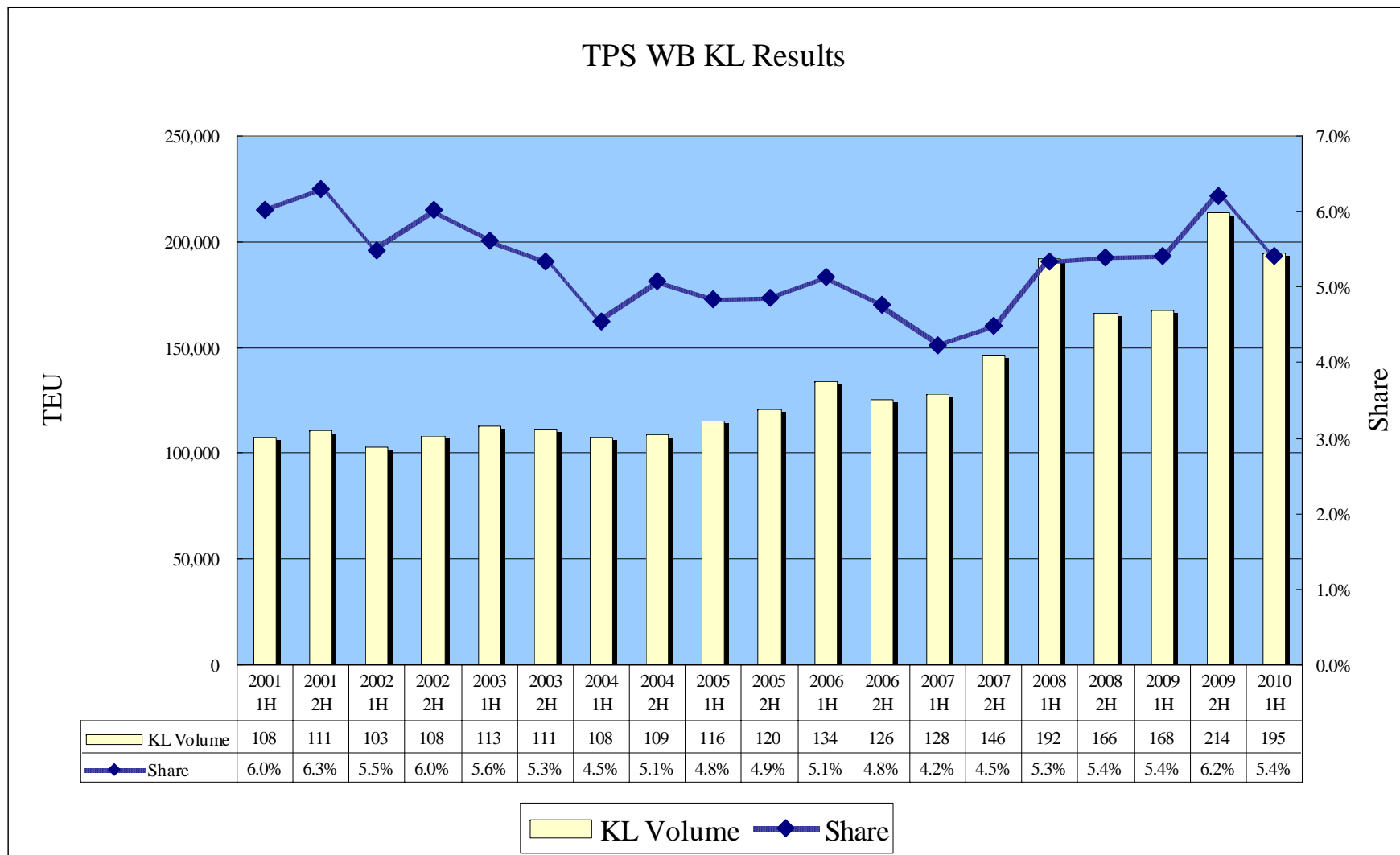
# 1-3. "K" Line Container Volume & Share (Asia to North America '01-'10)

TPS EB KL Results

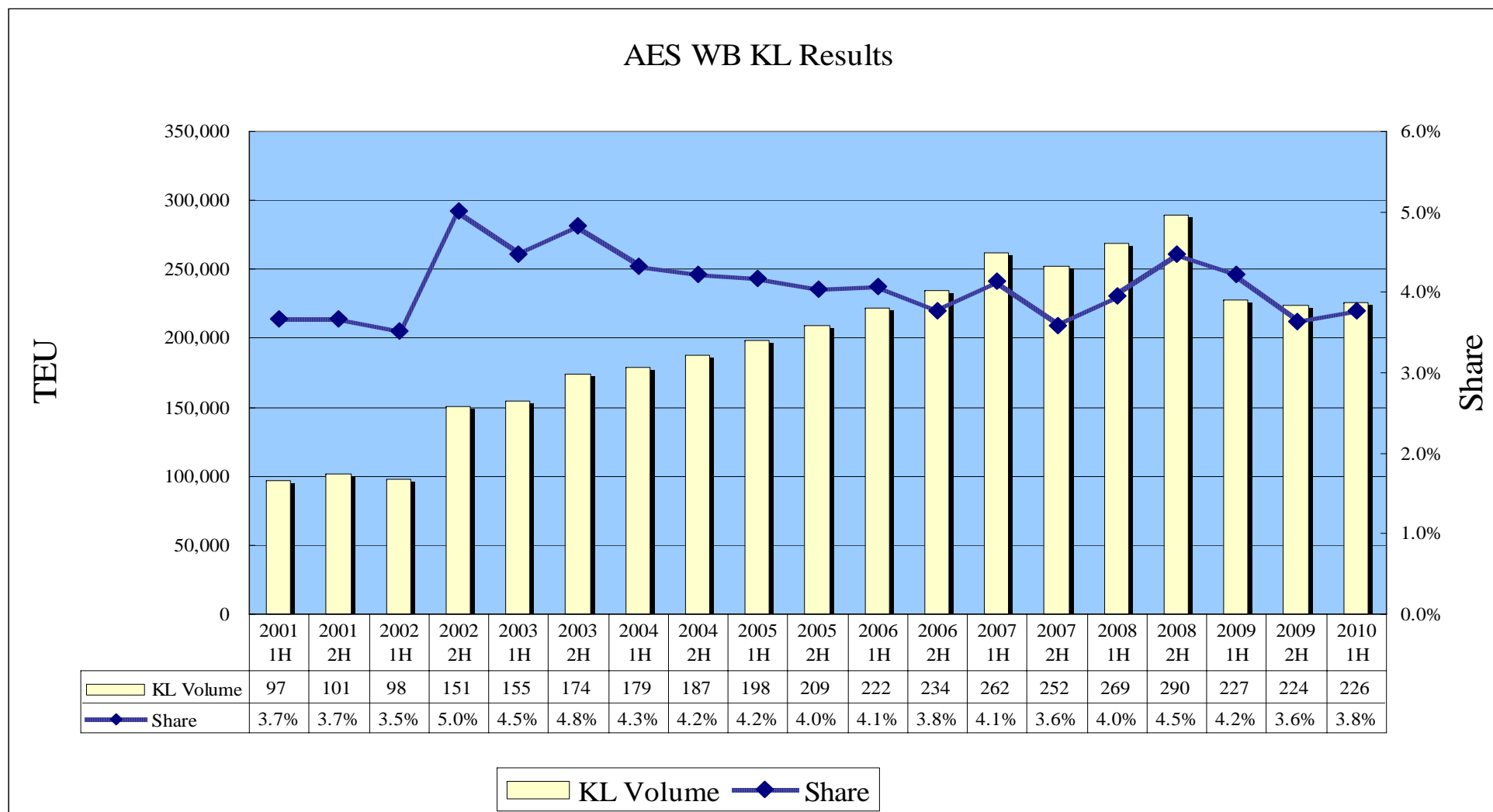


KL Volume Share

# 1-4. "K" Line Container Volume & Share (North America to Asia '01-'10)

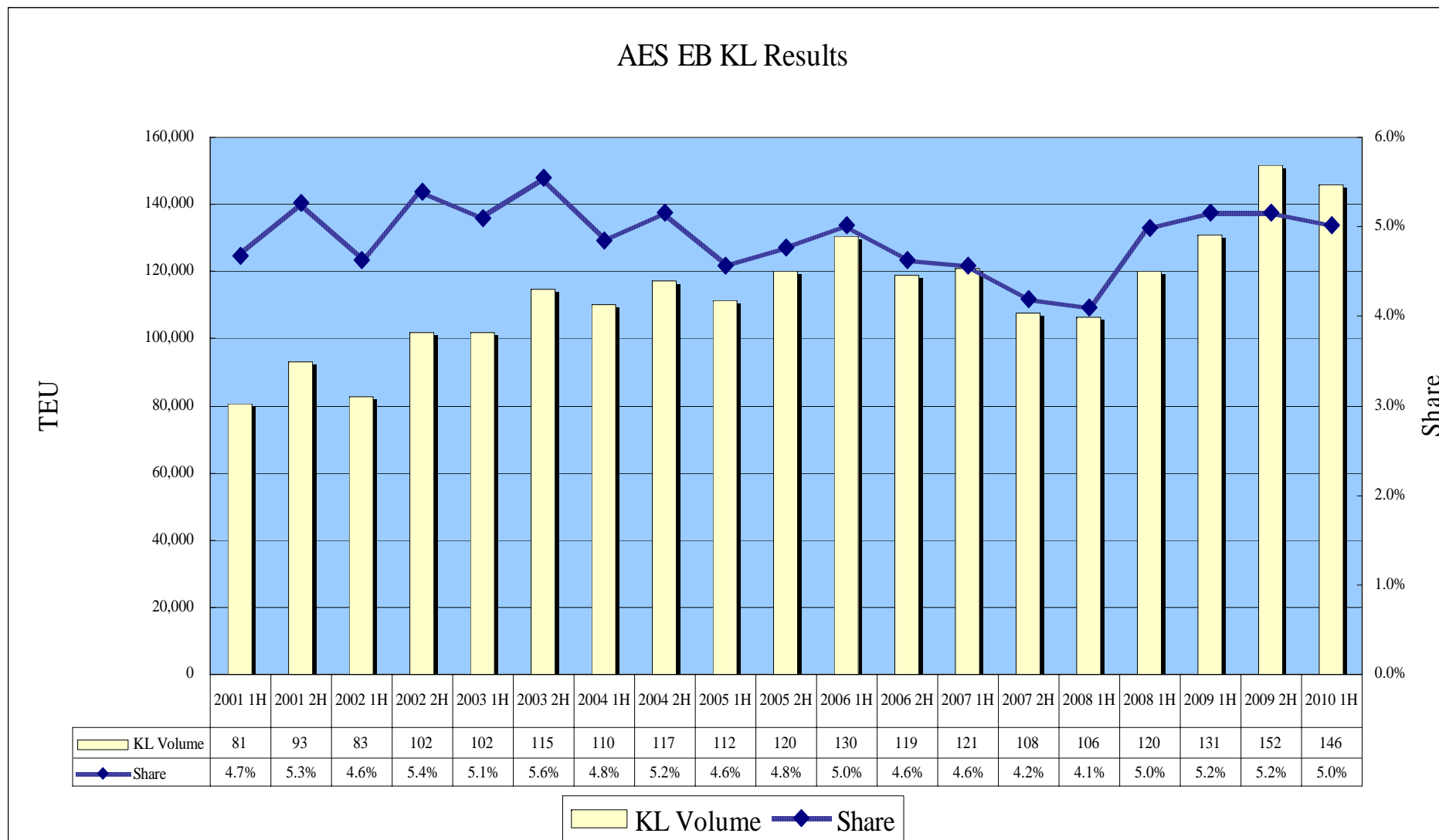


# 1-5. "K" Line Container Volume & Share (Asia (ex.India) to Europe '01-'10, )

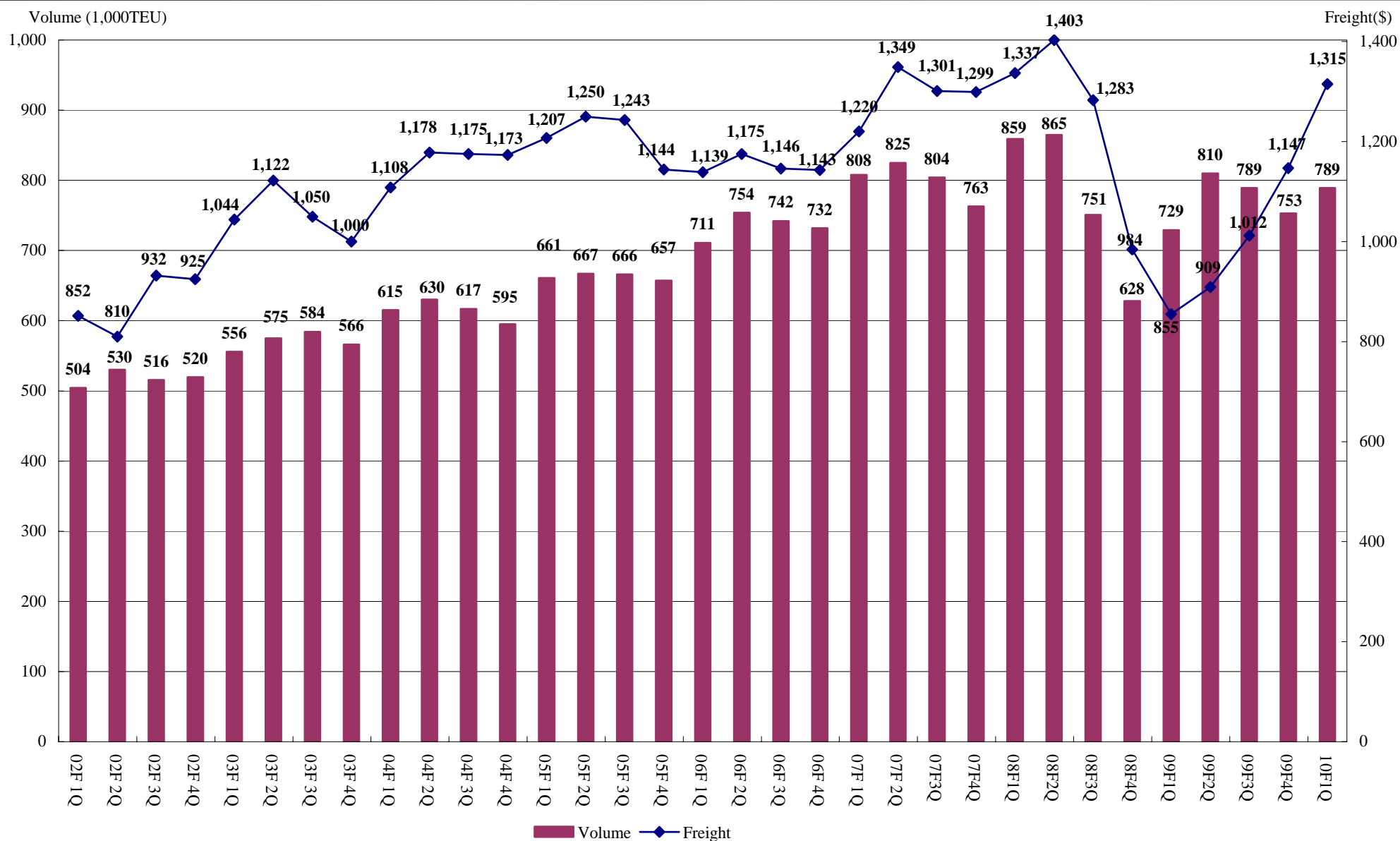




# 1-6. "K" Line Container Volume & Share (Europe to Asia (ex.India) '01-'10 )

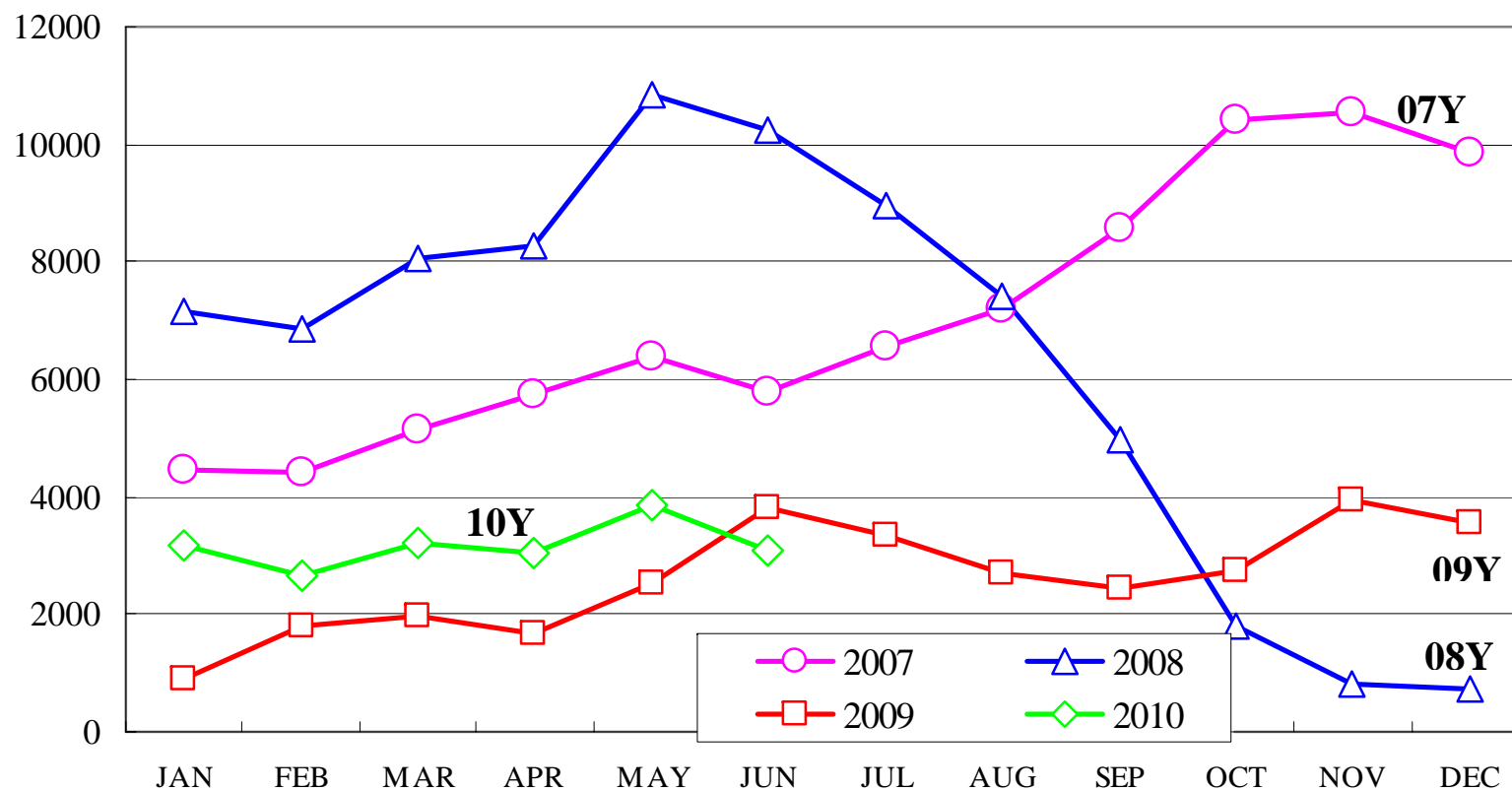


# 1-7. Trend of Average Container Freight/Volume (“K” Line All Trades) (2002F-2010F1Q)

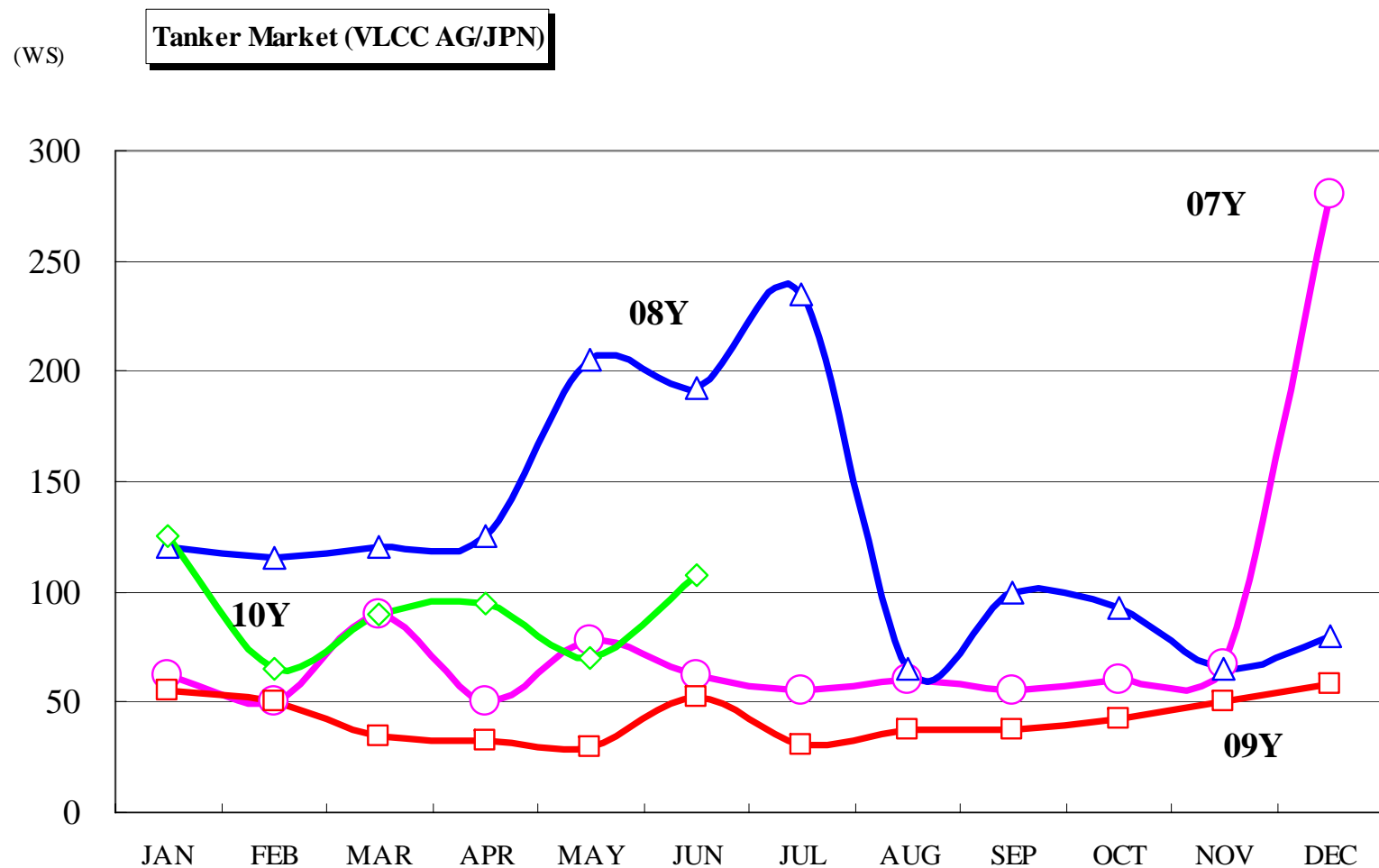


## 1-8. Dry Bulk Market

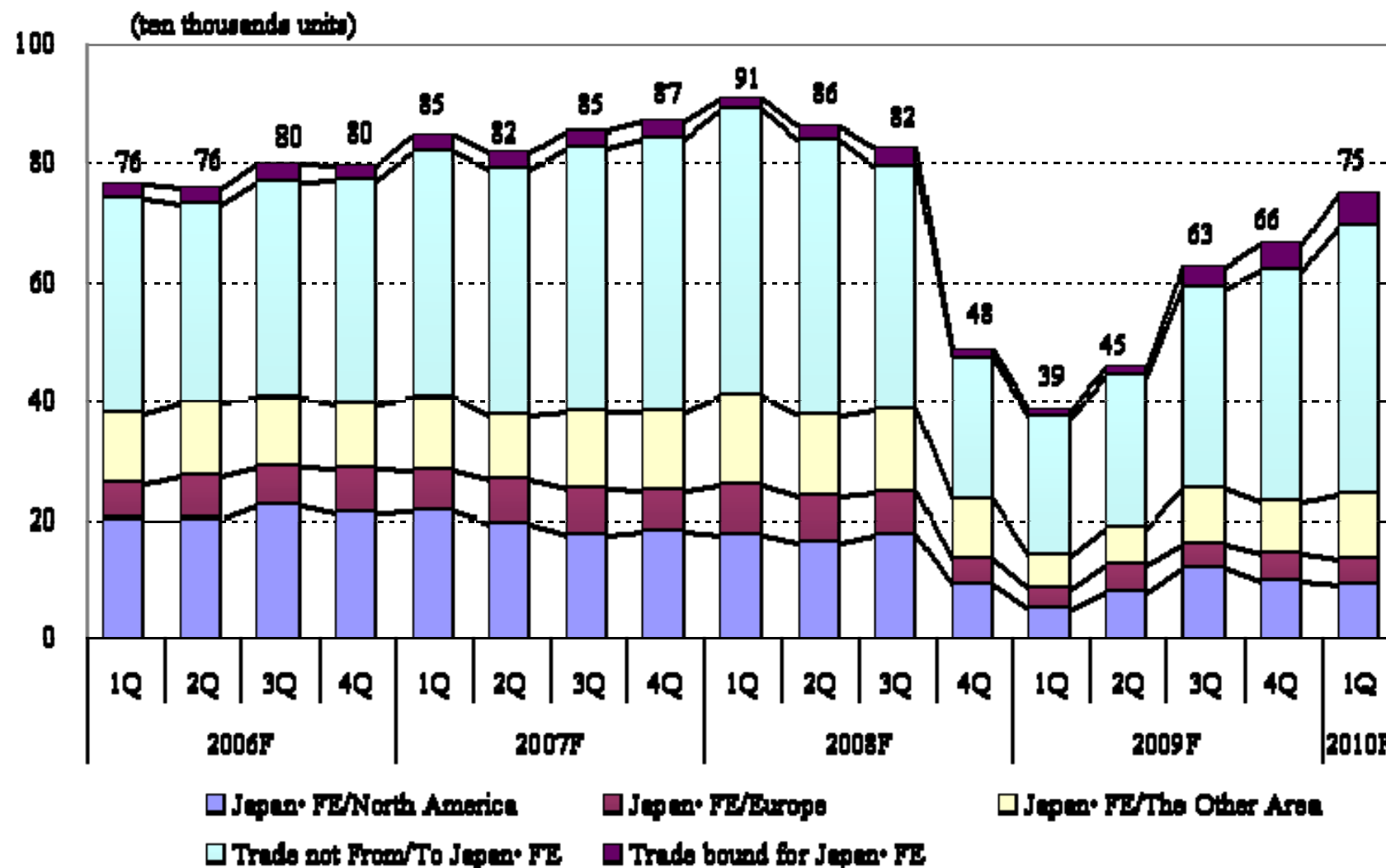
**Dry Bulk Market (BDI)**



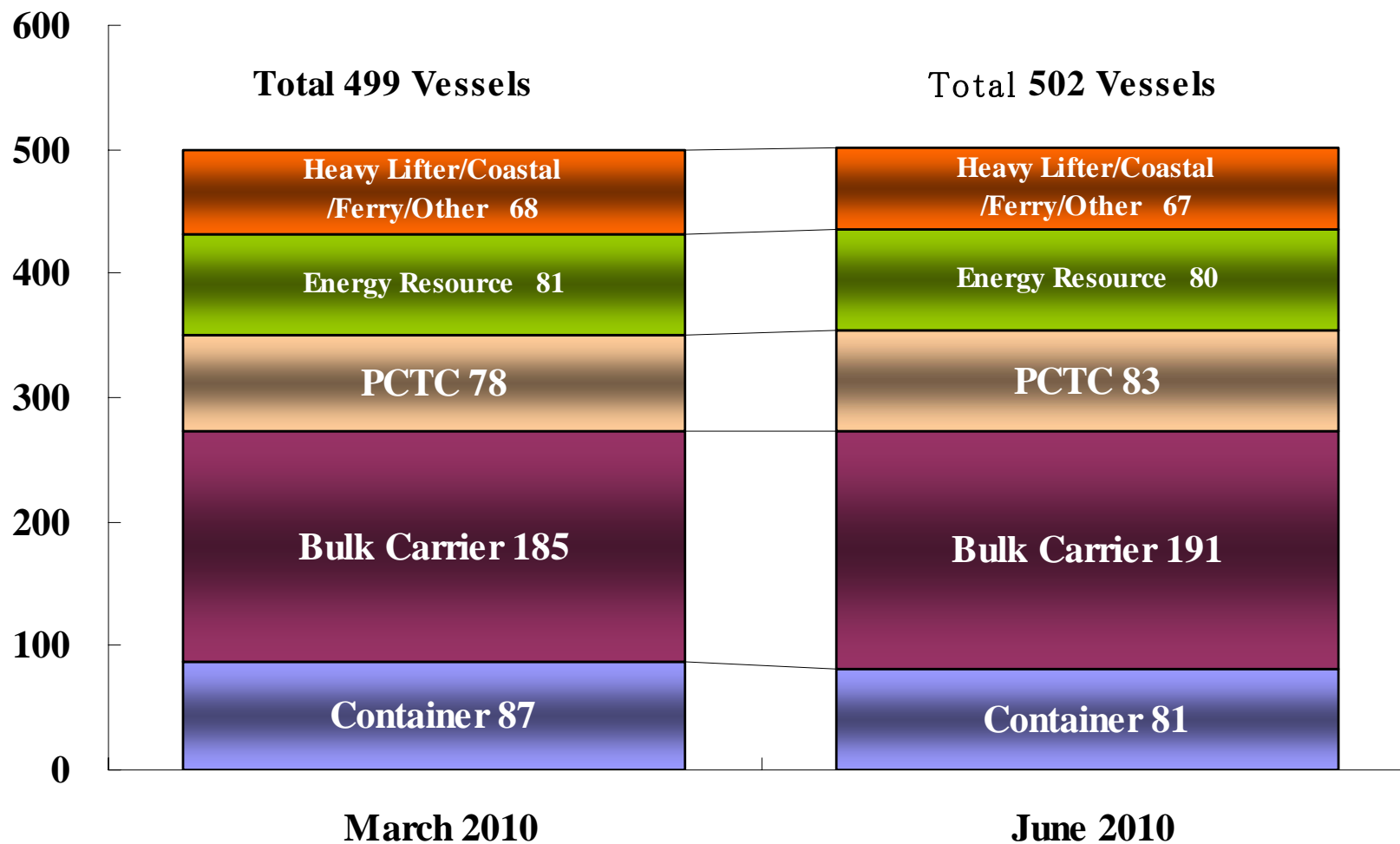
# 1-9. Tanker Market



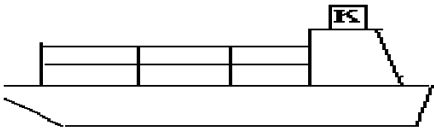
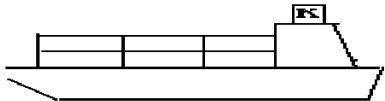
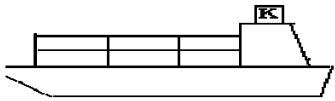
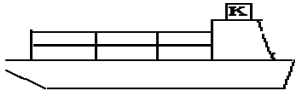

# 1-10. Transition of Cars / Trucks Transported by “K” Line PCTC Fleet



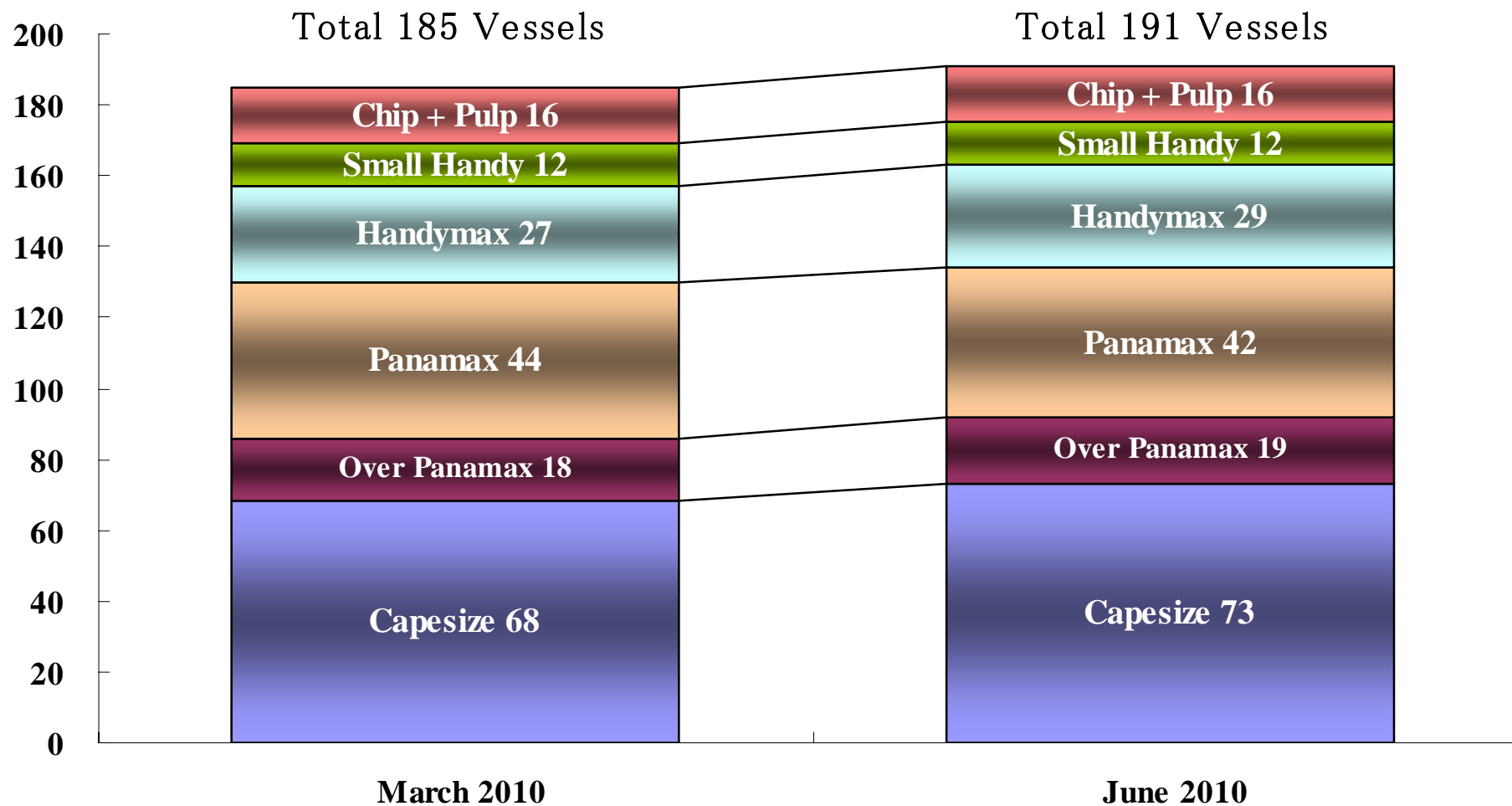
# 1-11. "K" Line Vessel Fleet Composition



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


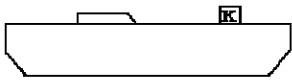
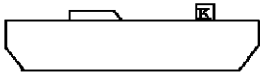

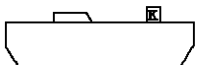
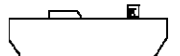
		<b>March 2010</b>	<b>June 2010</b>
	<b>5,500TEU Over</b>	<b>24</b>	<b>24</b>
	<b>3,500TEU (3,400-4,700)</b>	<b>29</b>	<b>21</b>
	<b>2,800TEU(2,700-2,900)</b>	<b>5</b>	<b>5</b>
	<b>2,000TEU (1,500-2,500)</b>	<b>19</b>	<b>21</b>
	<b>1,400TEU or under</b>	<b>10</b>	<b>10</b>
<b>Total</b>		<b>87</b>	<b>81</b>

# 1-13. "K" Line Bulk Carrier Fleet Composition



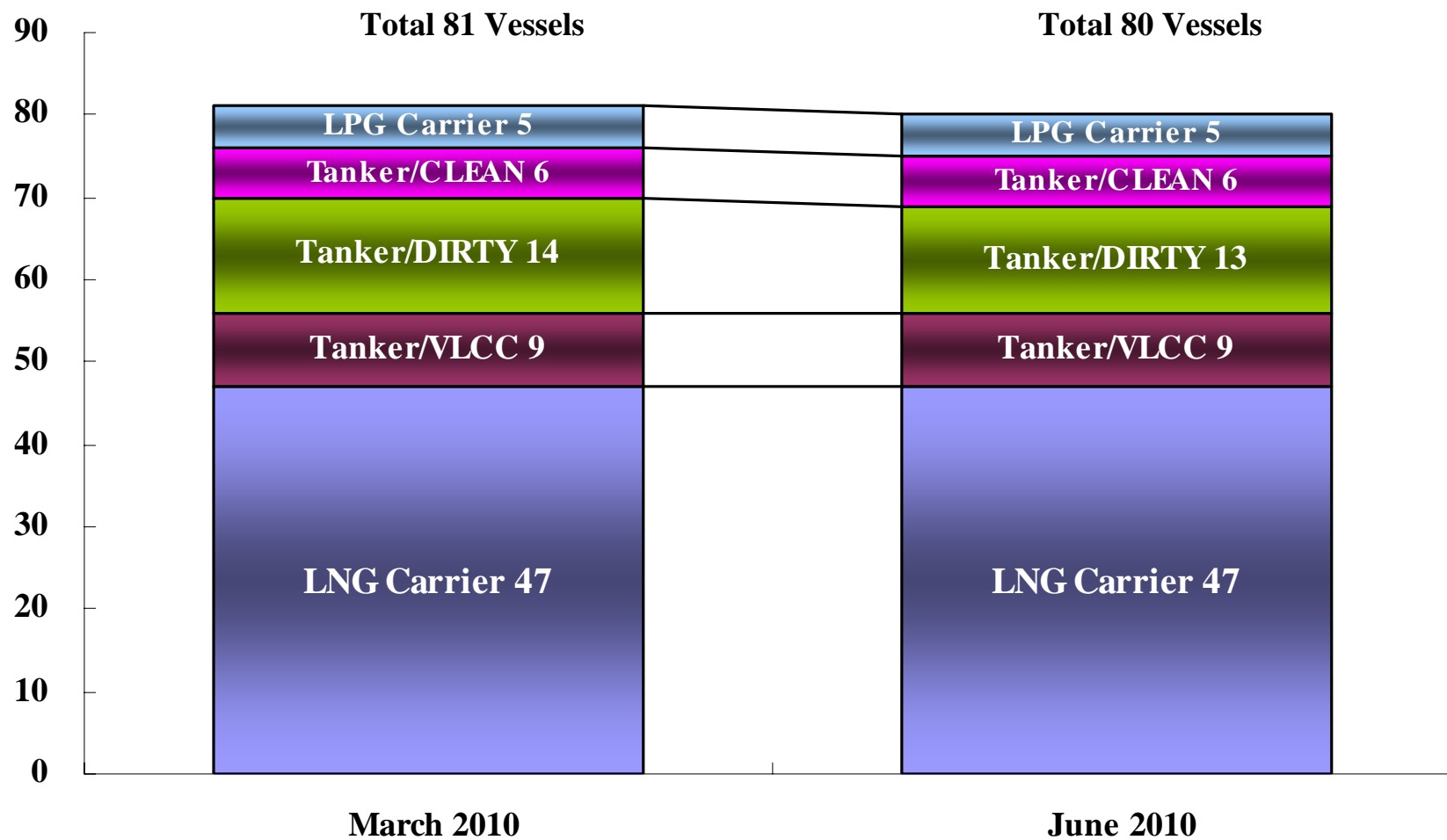


## 1-14. “K” Line PCTC Vessel Fleet Composition

		March 2010*	June 2010
	<b>6,000 units</b>	<b>24</b>	<b>24</b>
	<b>5,000 units (4,750-5,650)</b>	<b>21</b>	<b>22</b>
	<b>4,000 units (3,800-4,600)</b>	<b>16</b>	<b>19</b>
	<b>3,000 units (2,800-3,500)</b>	<b>4</b>	<b>4</b>
	<b>2,000 units (1,600-2,500)</b>	<b>7</b>	<b>8</b>
	<b>800 units (800-850)</b>	<b>6</b>	<b>6</b>
<b>Total</b>		<b>78</b>	<b>83</b>

\* There was a discrepancy in Fleet Composition as of March 2010 we announced last time at the end of April 2010, and we have corrected it this time. Sorry for any inconvenience this may cause.

# 1-15. "K" Line Energy Transport Fleet Composition



# 1-16. Fleet Upgrading Plan

## <Fleet Upgrading Plan>

### No. of vessels to be received FY2010-2013

FY2010 : 42 newbuildings to be delivered

(11 vessels were already delivered in 1Q)

FY2011 : 48 newbuildings to be delivered

	2010F		2011F	2012F	2013F
	To be delivered		To be delivered	To be delivered	To be delivered
	FY	1Q			
Containership	11	(5)	6	4	0
1700TEU					
2400TEU	1	1			
3500TEU					
4500TEU	7	2	5		
6400TEU	3	2			
8000TEU			1	4	
Dry Bulkers	17	(5)	30	16	21
Capesize	9	4	18	10	4
Panamax	3		4	1	6
Handymax	4		3	1	
Smallhandy			2	1	6
Chip/Pulp				1	
Corona	1	1	3	2	5
PCTC	8	(1)	6	3	4
2000 Cars	1	1			
3800 Cars					
4300 Cars	3				2
5000 Cars					
6000 Cars	4		6	3	2
Energy New Biz	3	0	4	0	0
Offshore	3		3		
Drillship			1		
LNG	0	0	0	0	0
Tanker	0	0	1	2	0
VLCC					
AFRAMAX					
LR II					
LPG					
CHEMICAL			1	2	
Heavy Lifter	2	0	0	0	0
Coastal	1	0	1	0	0
<b>Total</b>	<b>42</b>	<b>(11)</b>	<b>48</b>	<b>25</b>	<b>25</b>

# Supplementary Information-2

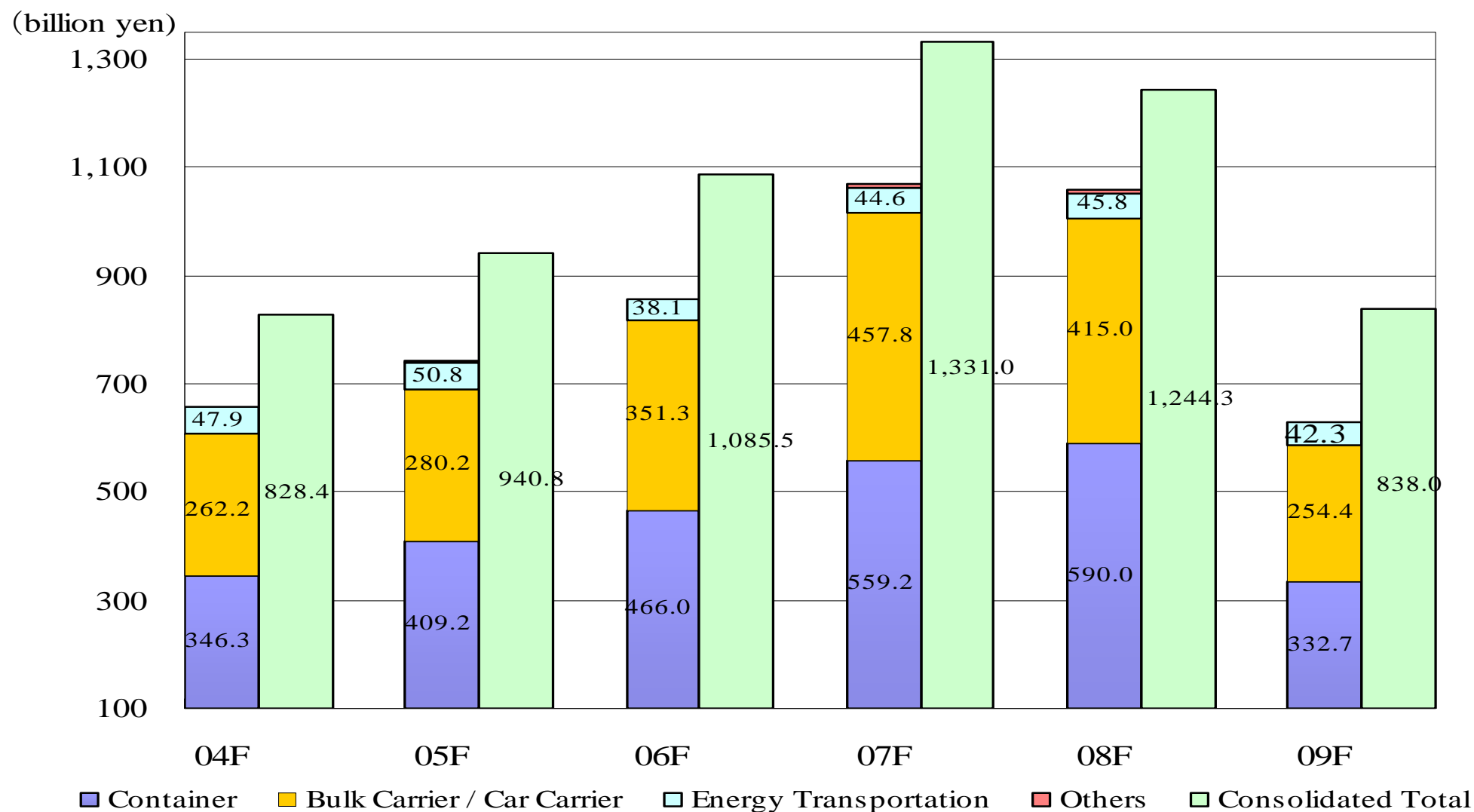
## - Financial Data -



## 2-1. Breakdown on Non-Operating, Extra-Ordinary Items (2010F 1Q)

1. Non-operating Income/Loss	(Billion yen)
	10FY 1Q
Consolidated Total	△ 2.5
Financial Gain/Loss	△ 1.4
Exchange Gain/Loss	△ 1.3
Equity in Earnings of Affiliated Companies	△ 0.1
Others	0.3
2. Extraordinary Income/Loss	10FY 1Q
Consolidated Total	3.3
Sale and Disposal of Fixed Assets	3.5
Others	△ 0.2

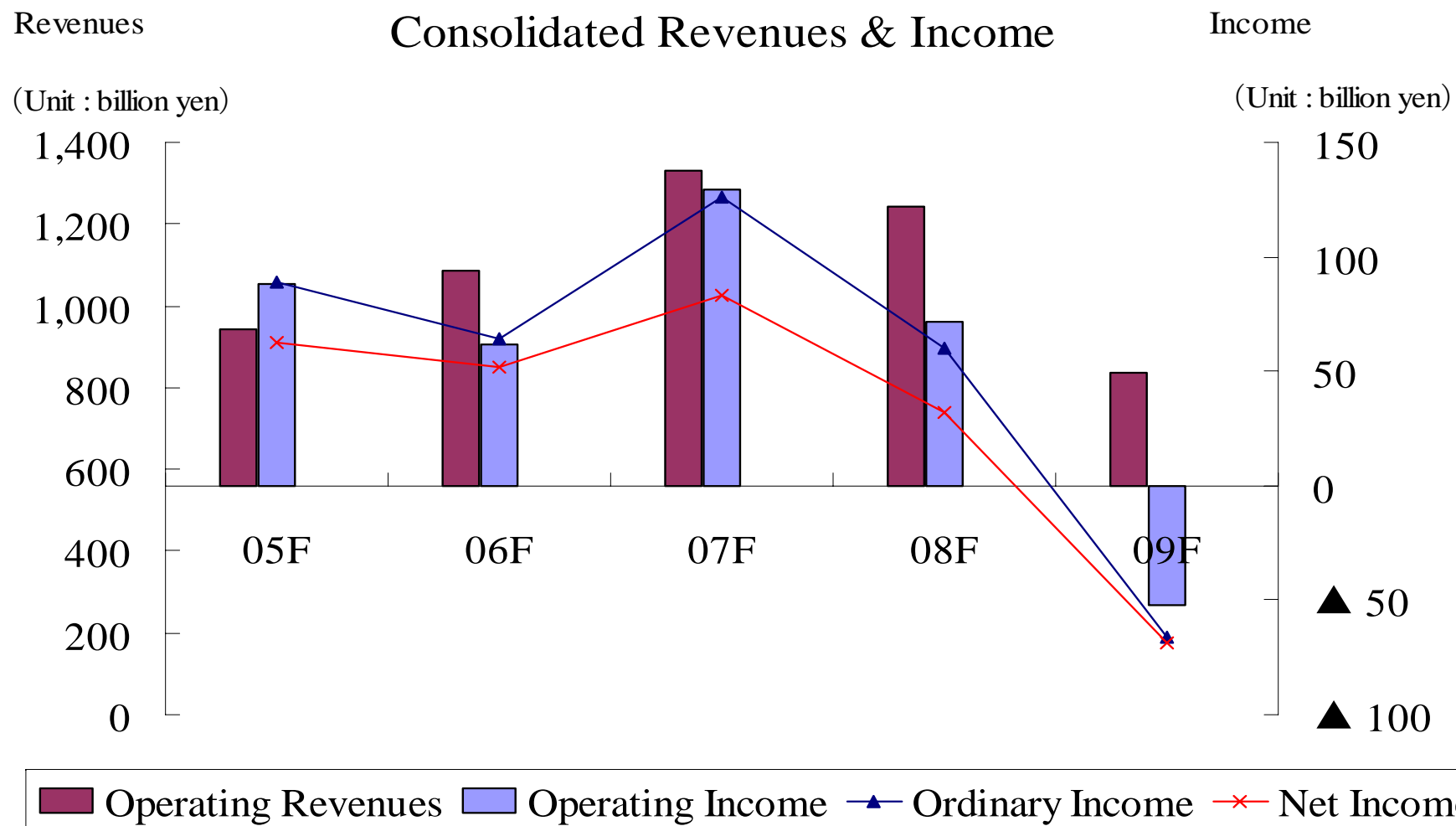
## 2-2. Transition of Operating Revenues



Supplemental Information -3  
Historical Data - For 5 Years -

---

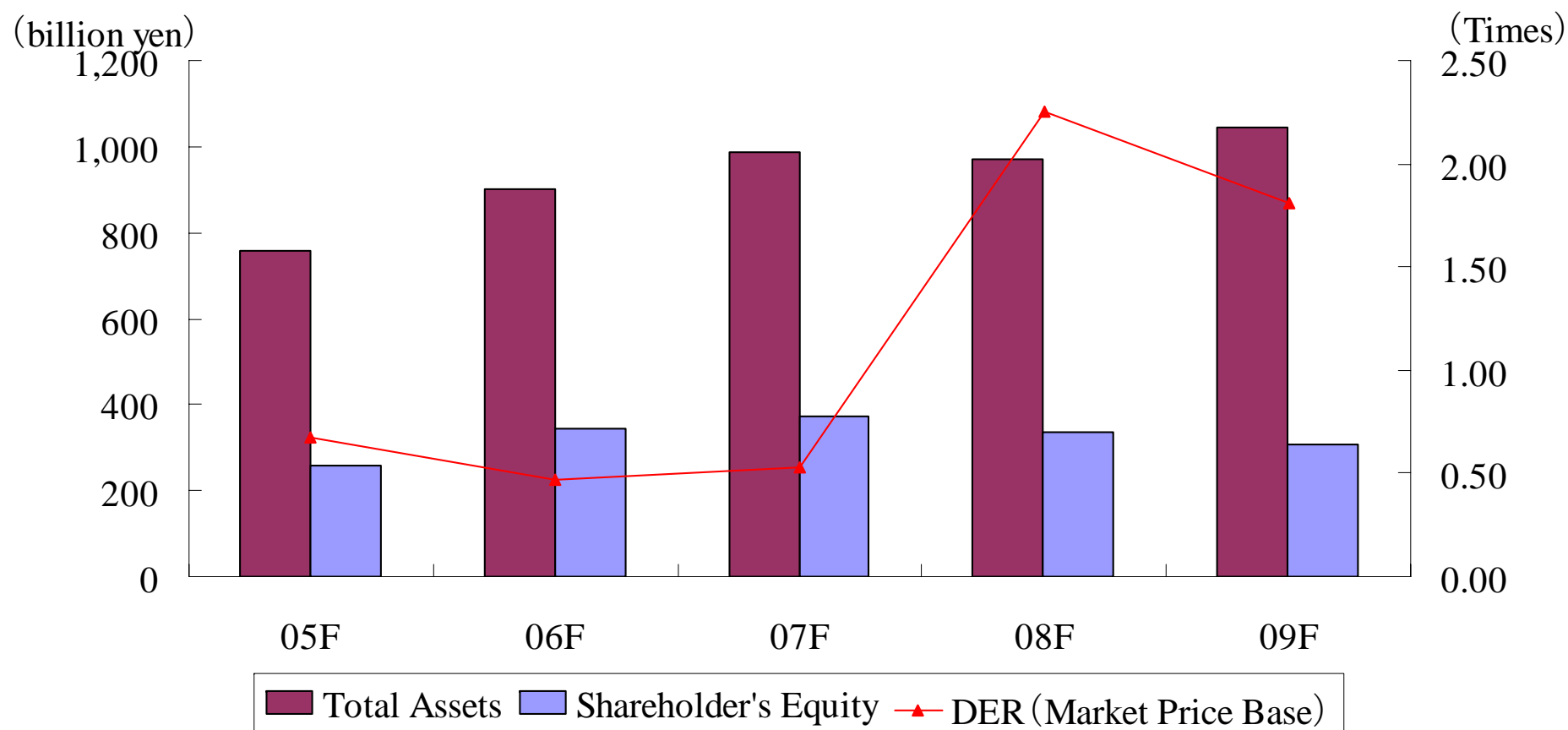
### 3-1. Consolidated Revenues & Incomes





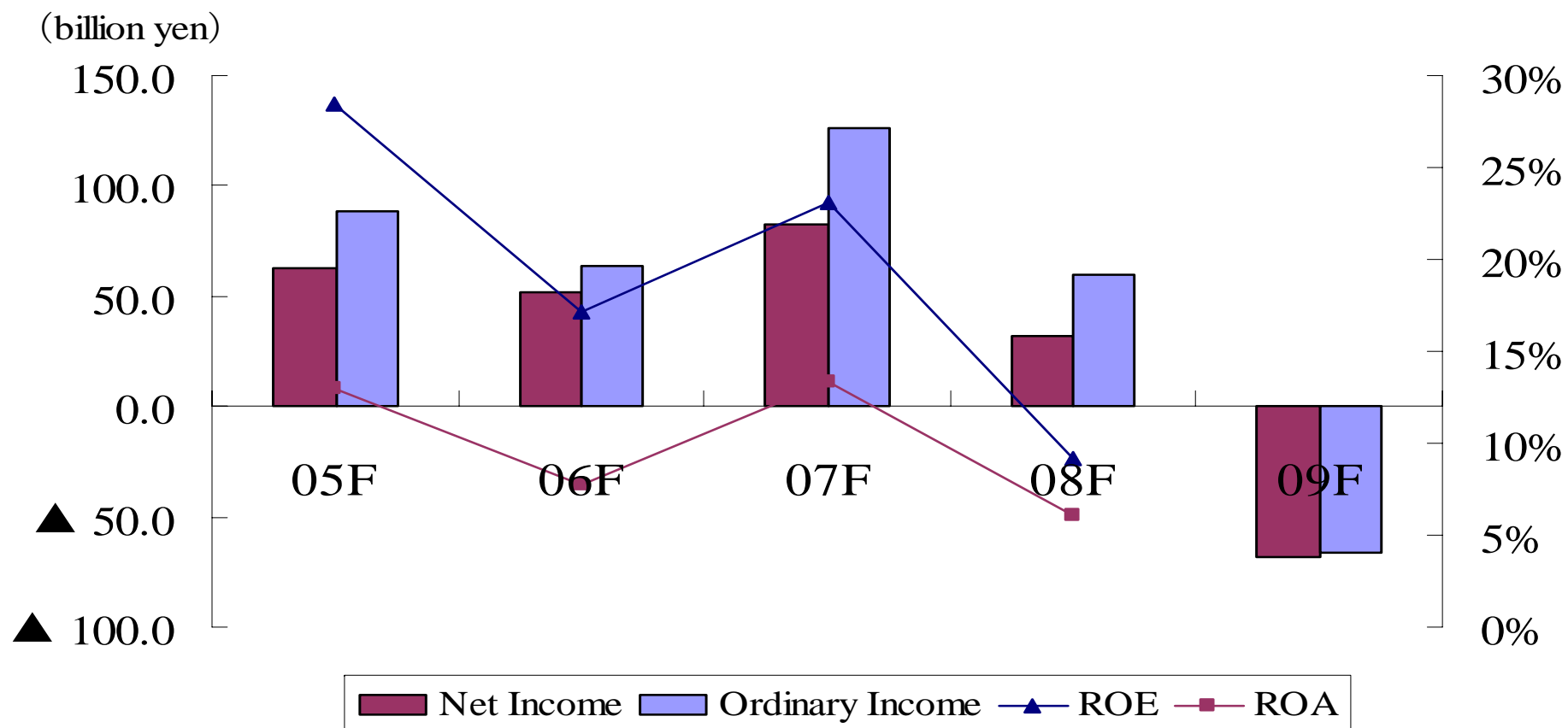
### 3-2. Consolidated Total Assets/Shareholders' Equity

Consolidated Total Assets/Shareholders' Equity

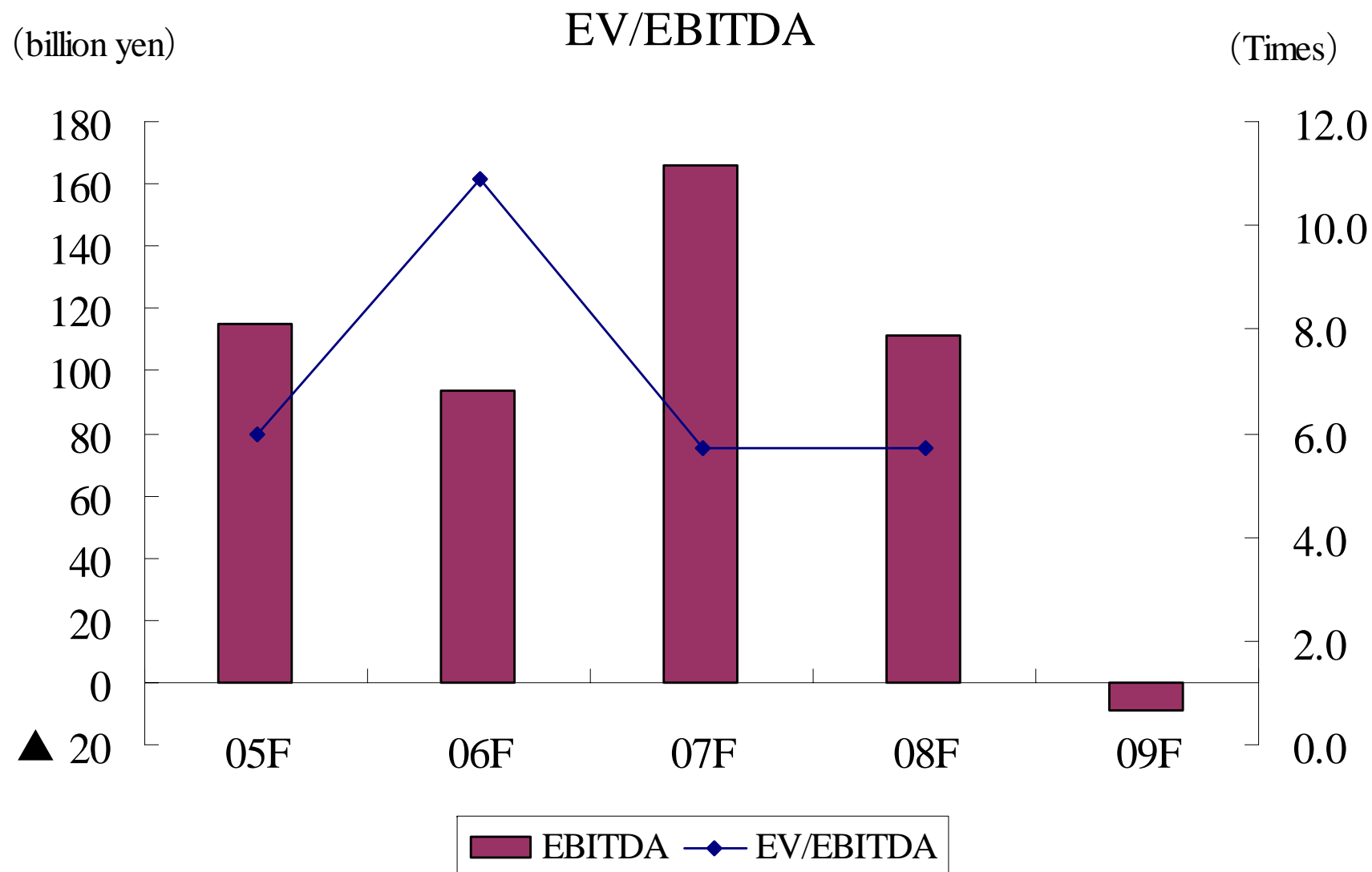


### 3-3. Consolidated ROE / ROA

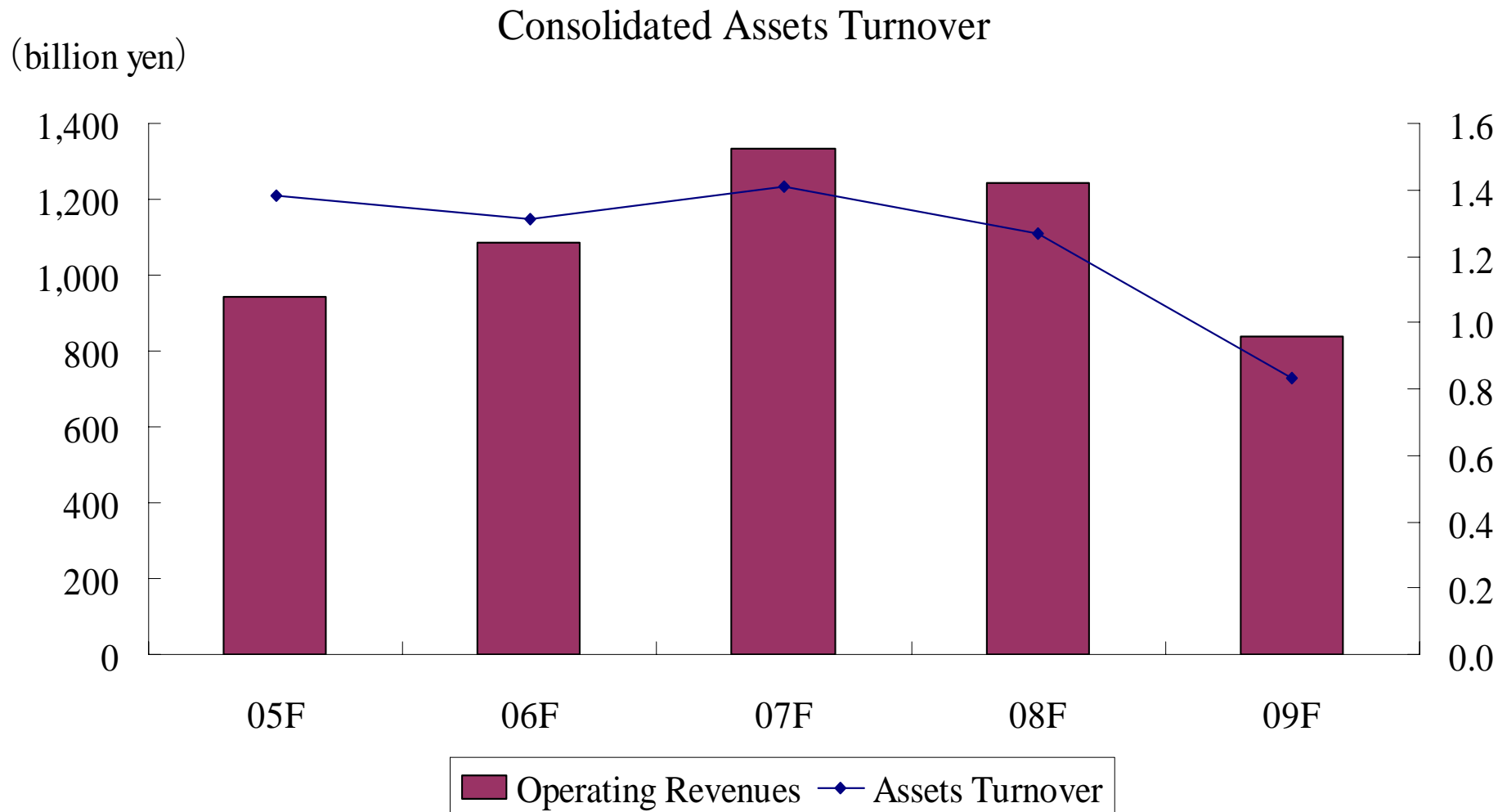
#### Consolidated ROE/ROA(Ordinary Income on Total Asset)



### 3-4. Consolidated EV/EBITDA

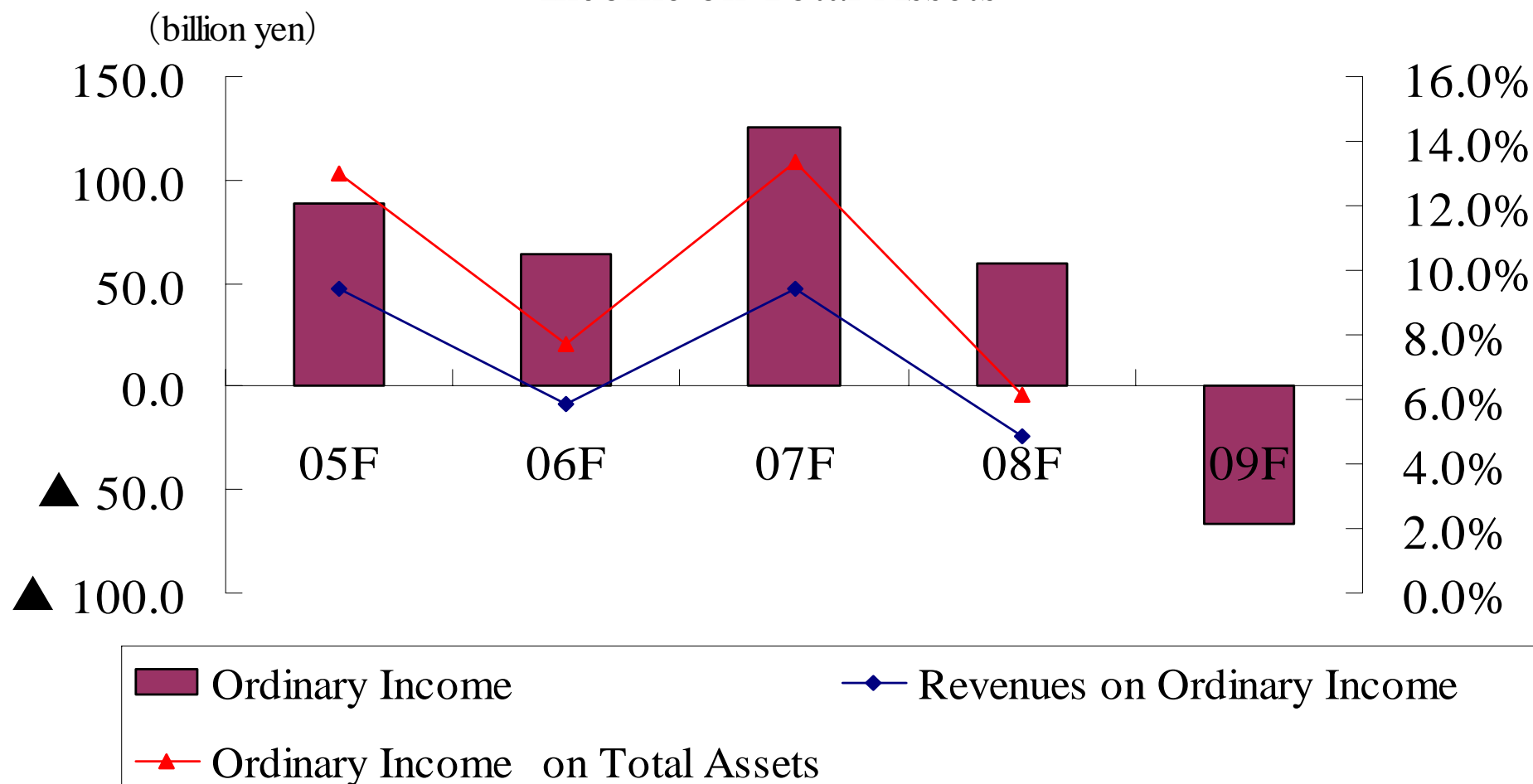


### 3-5. Consolidated Assets Turnover



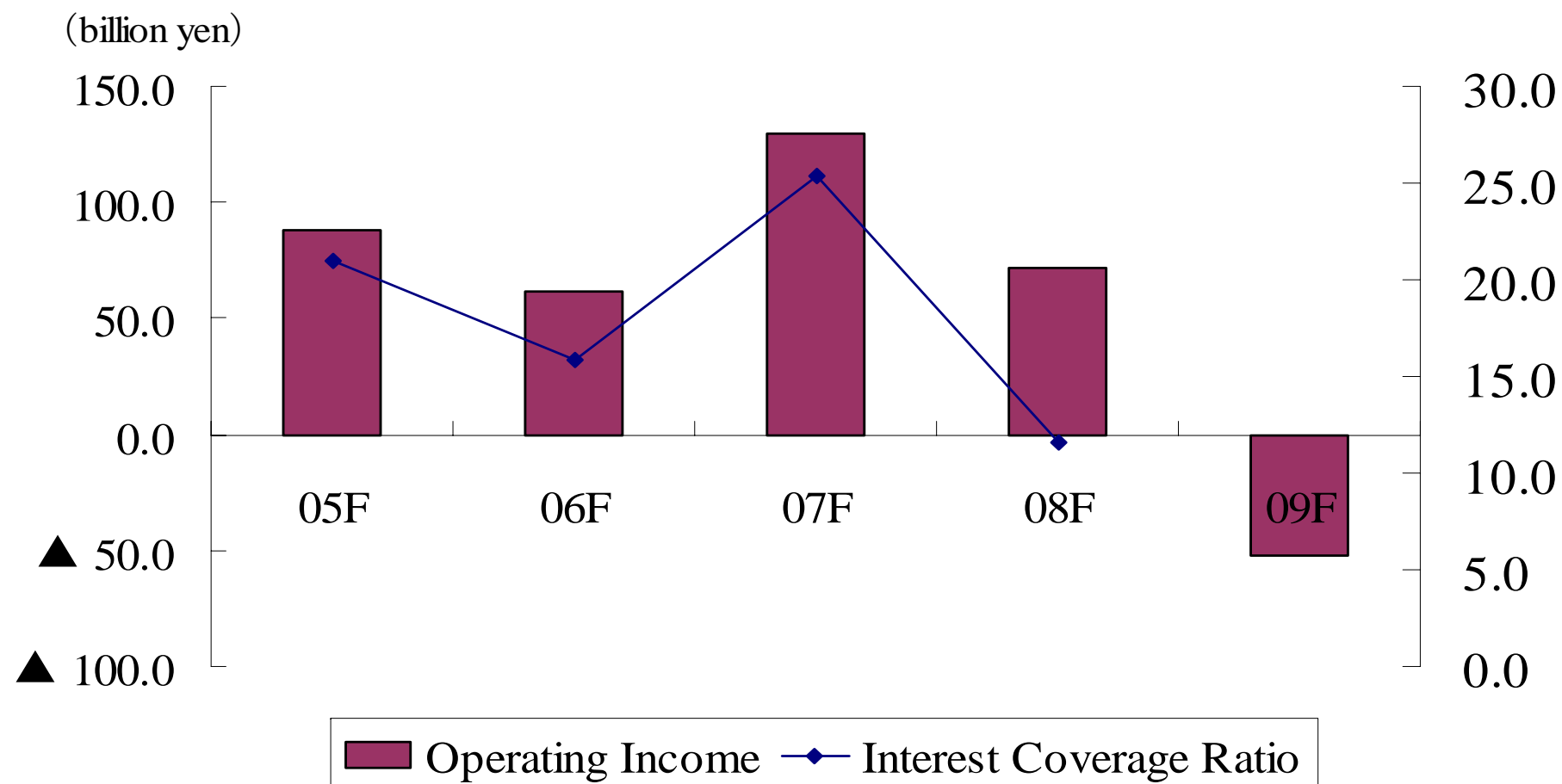
### 3-6. Consolidated Ordinary Income on Revenues / Ordinary Income on Total Assets

Consolidated Ordinary Income on Revenues / Ordinary  
Income on Total Assets



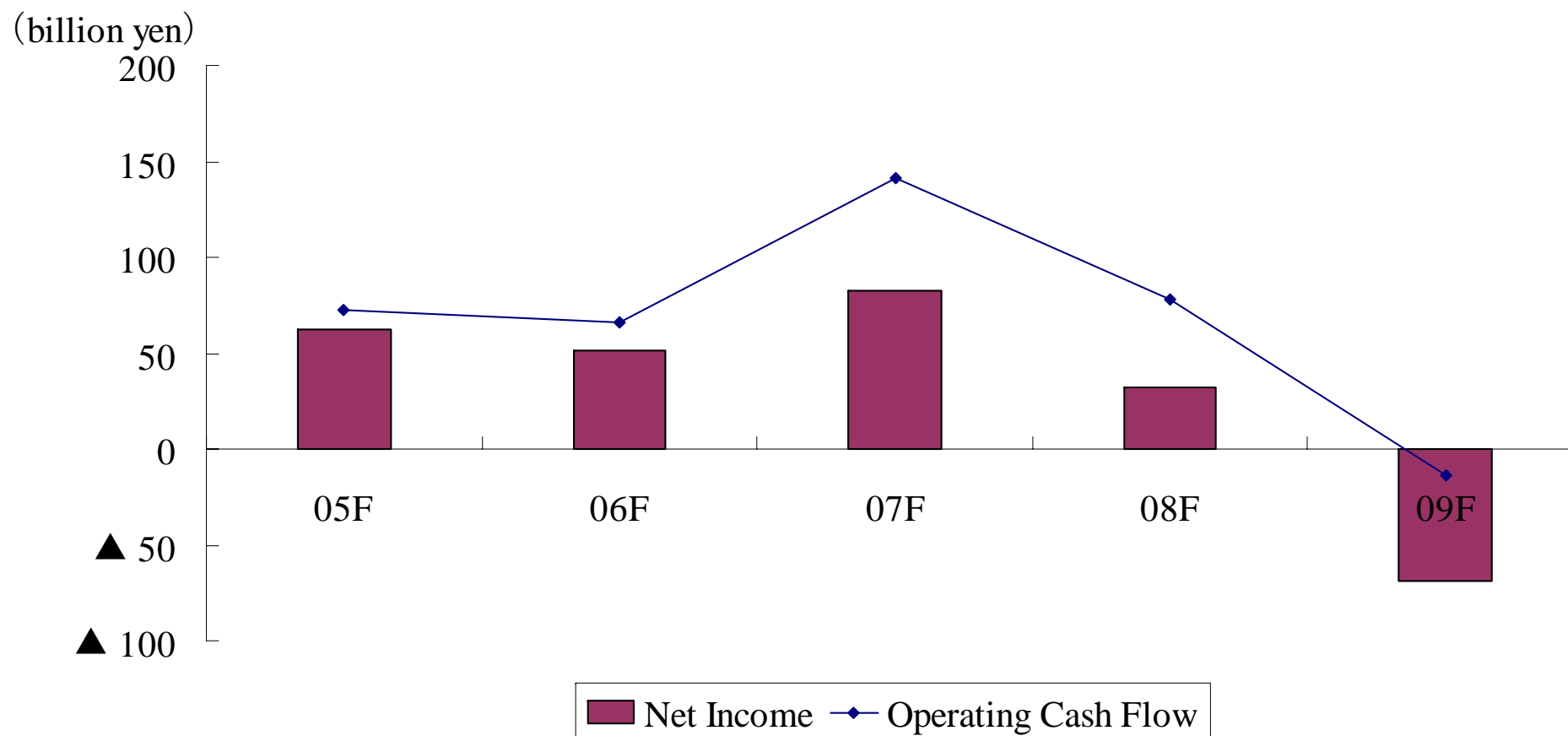
### 3-7. Consolidated Interest Coverage Ratio

#### Interest Coverage Ratio



### 3-8. Consolidated Net Income / Operating Cash Flow

Consolidated Net Income / Operating Cash Flow



## 3-9. Consolidated Segment Information

(Unit: million yen)

	05F	06F	07F	08F	09F
Operating Revenues					
Marine Transportation	806,646	936,943	1,176,944	1,110,475	729,683
Freight Forwarding / Harbor Transportation	114,098	127,108	131,315	108,874	87,918
Others	20,073	21,489	22,789	24,968	20,431
Total	940,818	1,085,539	1,331,048	1,244,317	838,033
Operating Income					
Marine Transportation	74,426	45,369	113,577	60,005	-59,060
Freight Forwarding / Harbor Transportation	11,650	13,831	13,715	9,289	4,726
Others	1,506	1,784	2,187	2,234	2,176
Total	87,583	60,983	129,479	71,528	-52,158
Eliminations	392	373	170	76	83
Consolidated	87,976	61,357	129,649	71,604	-52,075



## 3-10. Non-Consolidated Financial Data

(Unit: million yen)

	05F	06F	07F	08F	09F
Operating Revenues	742,568	857,278	1,063,704	960,109	631,747
Container	409,219	465,974	559,246	497,388	332,649
Bulk Carrier & Car Carrier	297,999	351,341	457,799	414,964	254,442
Energy Transportation	33,033	38,071	44,608	45,766	42,332
Other Shipping Business	1,295	823	899	798	956
Other Business	1,022	1,069	1,152	1,193	1,368
Operating Income	56,678	28,103	89,715	24,613	-59,462
Ordinary Income	57,849	31,941	88,422	20,763	-53,731
Net Income	38,820	25,250	58,938	799	-56,949
Total Assets	481,541	518,500	541,450	498,022	569,028
Total Liabilities	292,575	277,319	283,375	272,517	363,076
Shareholder's Equity	188,965	241,181	258,075	225,505	205,952