

# Supplementary Report - Fiscal Year 2012 -

April 2013

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/Load Factor

Loading Volume (Unit:1,000TEU)		11F1H	11F2H	11FY	12F1H	12F2H	12FY
Asia/N.America	E/Bound	333	299	631	395	370	766
	W/Bound	180	194	374	224	224	449
		513	492	1,005	620	594	1,214
Asia/Europe	W/Bound	265	214	479	266	214	480
	E/Bound	159	148	307	178	158	336
		424	362	787	444	373	817

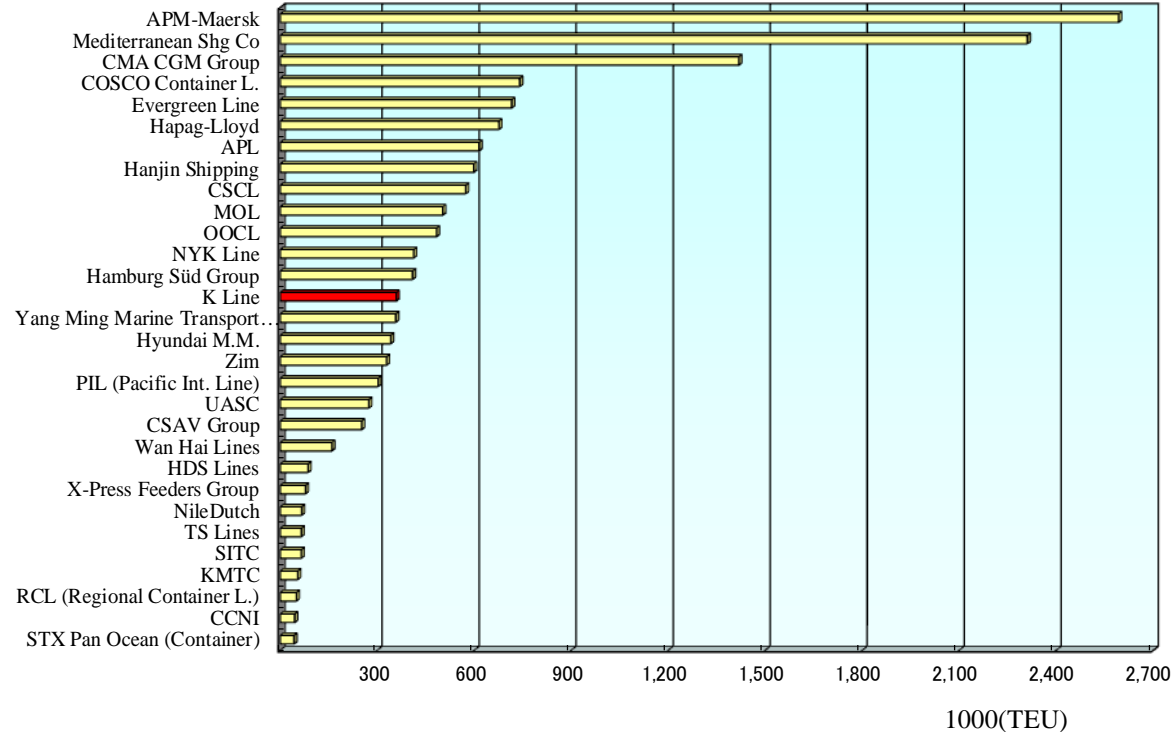
Load Factor(%)		11F1H	11F2H	11FY	12F1H	12F2H	12FY
Asia/N.America	E/Bound	94.0%	91.0%	92.6%	96.3%	92.1%	94.2%
	W/Bound	50.9%	59.1%	54.9%	54.7%	55.8%	55.2%
		72.5%	75.1%	73.7%	75.5%	73.9%	74.7%
Asia/Europe	W/Bound	96.3%	90.6%	93.7%	91.5%	88.3%	90.1%
	E/Bound	57.6%	62.9%	60.1%	61.1%	65.3%	63.0%
		77.0%	76.8%	76.9%	76.3%	76.8%	76.5%

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

Top 30 Container Carriers ranked by operating capacity

as of April 2013

Rank	Operator	TOTAL TEU
1	APM-Maersk	2,592,892
2	Mediterranean Shg Co	2,310,624
3	CMA CGM Group	1,418,234
4	COSCO Container L.	740,844
5	Evergreen Line	715,868
6	Hapag-Lloyd	676,341
7	APL	615,048
8	Hanjin Shipping	598,512
9	CSCL	573,438
10	MOL	502,719
11	OOCL	483,355
12	NYK Line	412,722
13	Hamburg Süd Group	409,361
14	K Line	358,996
15	Yang Ming Marine Transport Corp.	357,376
16	Hyundai M.M.	341,497
17	Zim	328,832
18	PIL (Pacific Int. Line)	302,581
19	UASC	273,973
20	CSAV Group	252,048
21	Wan Hai Lines	159,704
22	HDS Lines	86,320
23	X-Press Feeders Group	78,478
24	NileDutch	66,437
25	TS Lines	65,432
26	SITC	65,157
27	KMTC	54,252
28	RCL (Regional Container L.)	50,209
29	CCNI	44,810
30	STX Pan Ocean (Container)	42,722



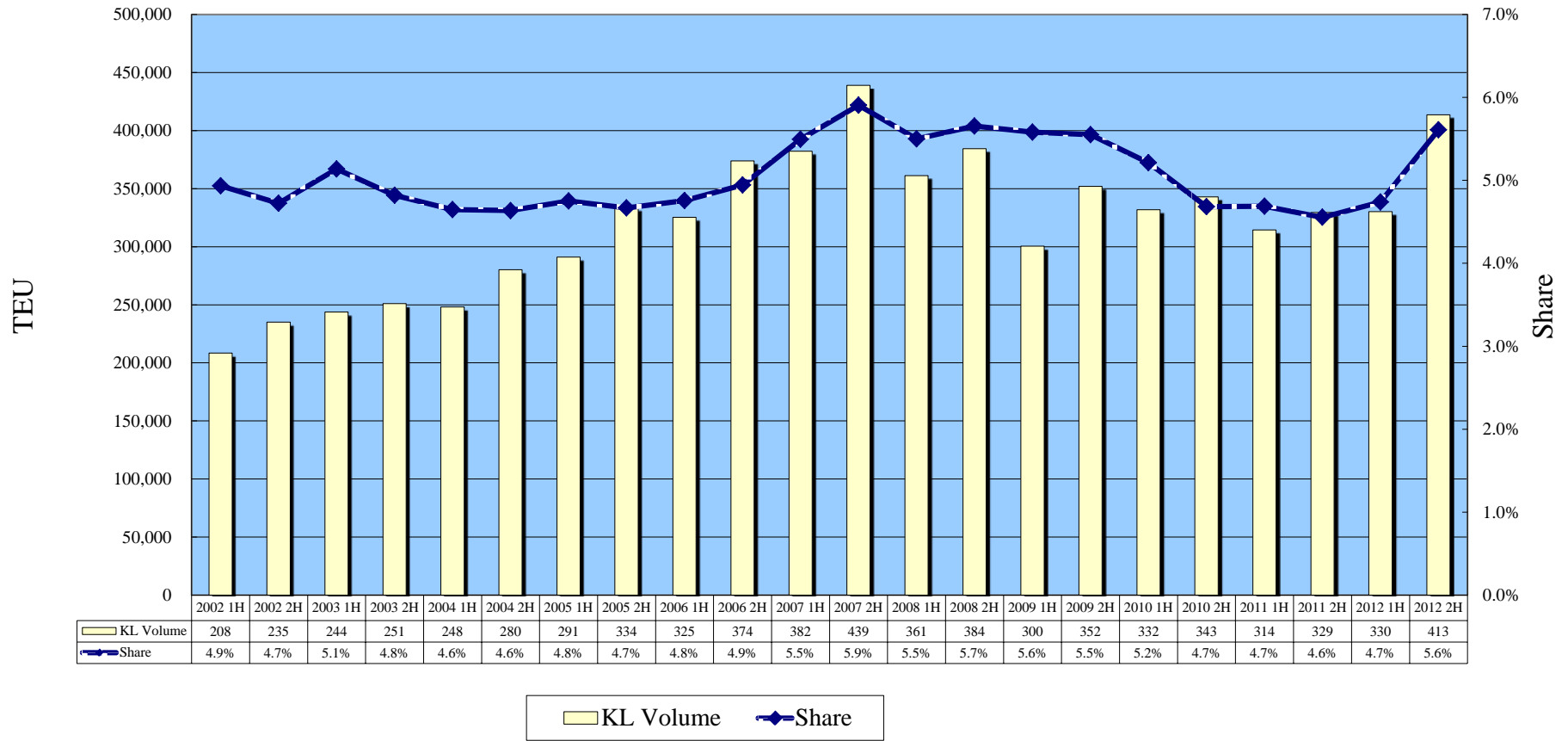
Rank	Alliance	TEU
1	APM-Maersk	2,592,892
2	Mediterranean Shg Co	2,310,624
3	CKYH	2,055,728
4	GA	1,572,418
5	TNWA	1,459,264
6	CMA CGM Group	1,418,234
7	Evergreen Line	715,868
8	CSCL	573,438
9	Hamburg Süd Group	409,361
10	Zim	328,832

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

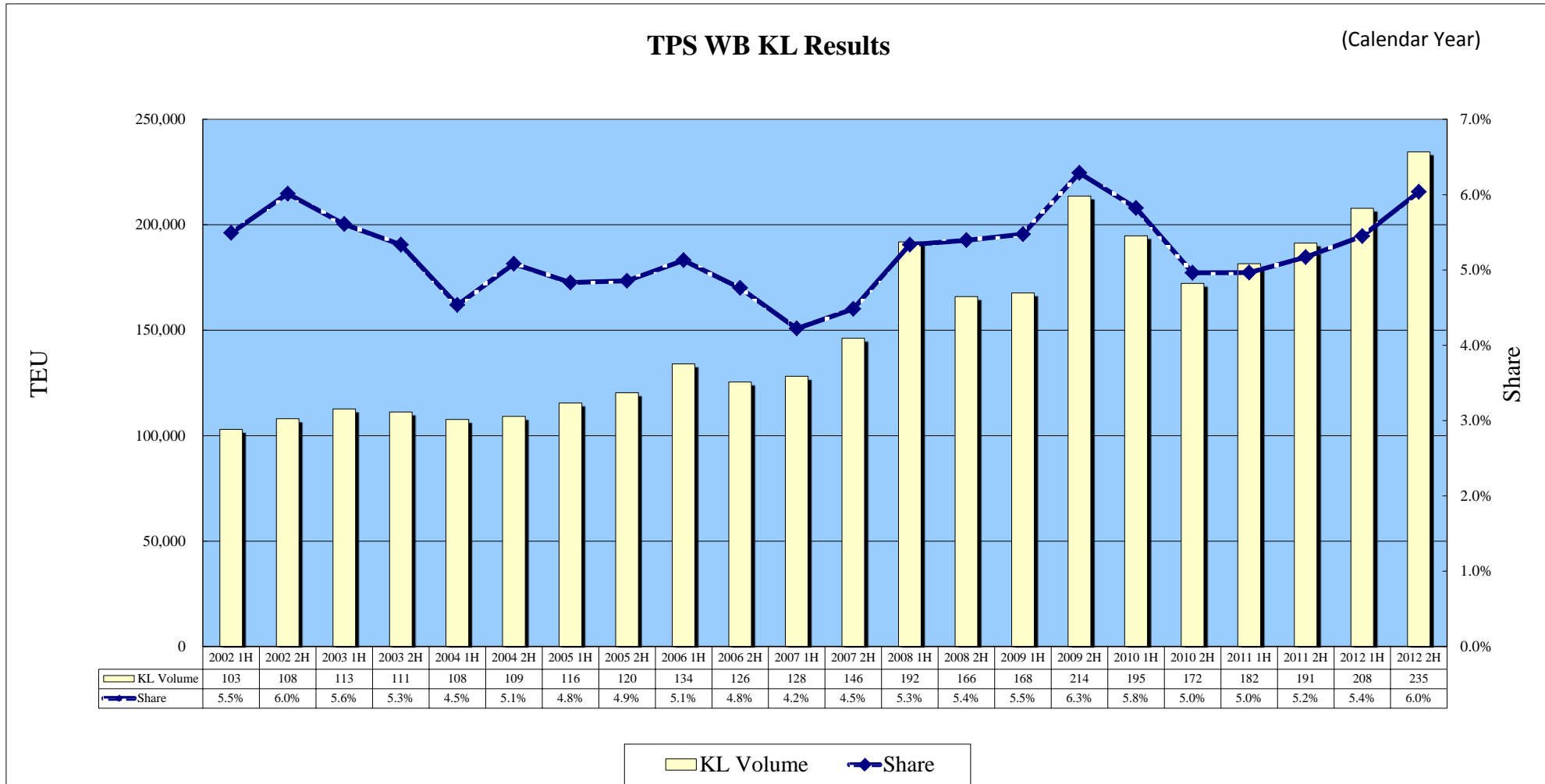
# 1-3. "K" Line Container Volume & Share (Asia to North America '02-'12)

TPS EB KL Results

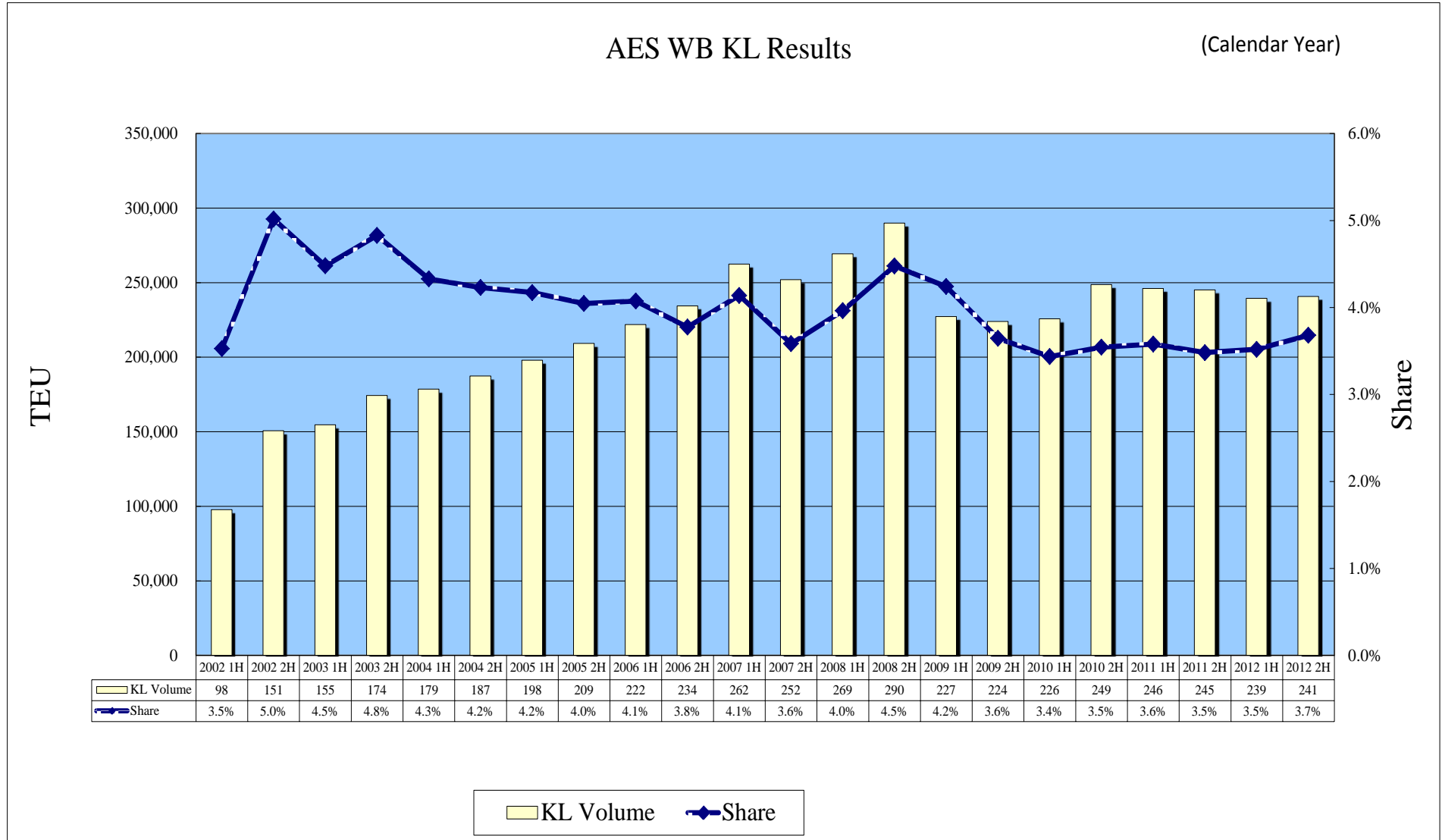
(Calendar Year)



# 1-4. "K" Line Container Volume & Share (North America to Asia '02-'12)

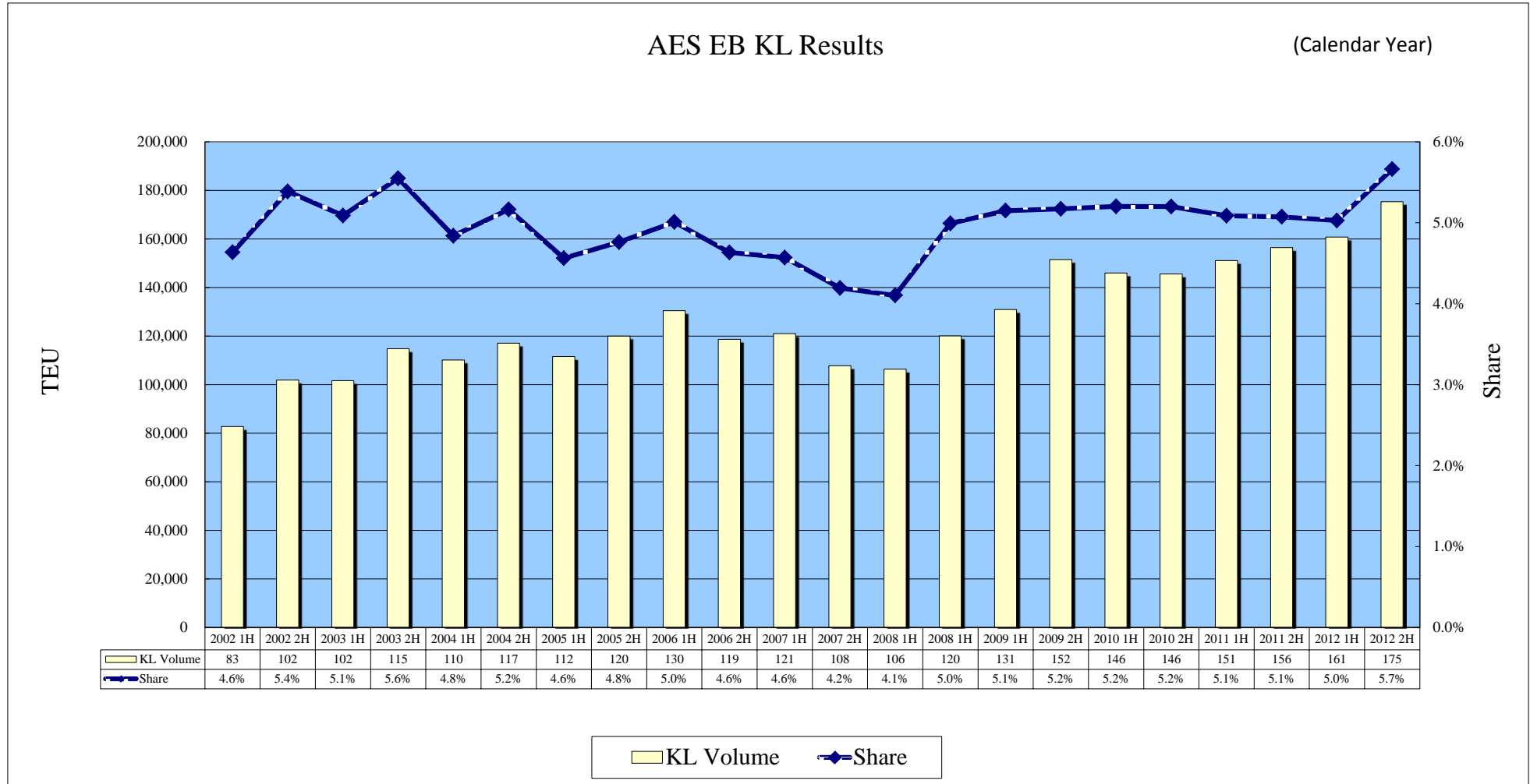


# 1-5. "K" Line Container Volume & Share (Asia to Europe '02-'12, )

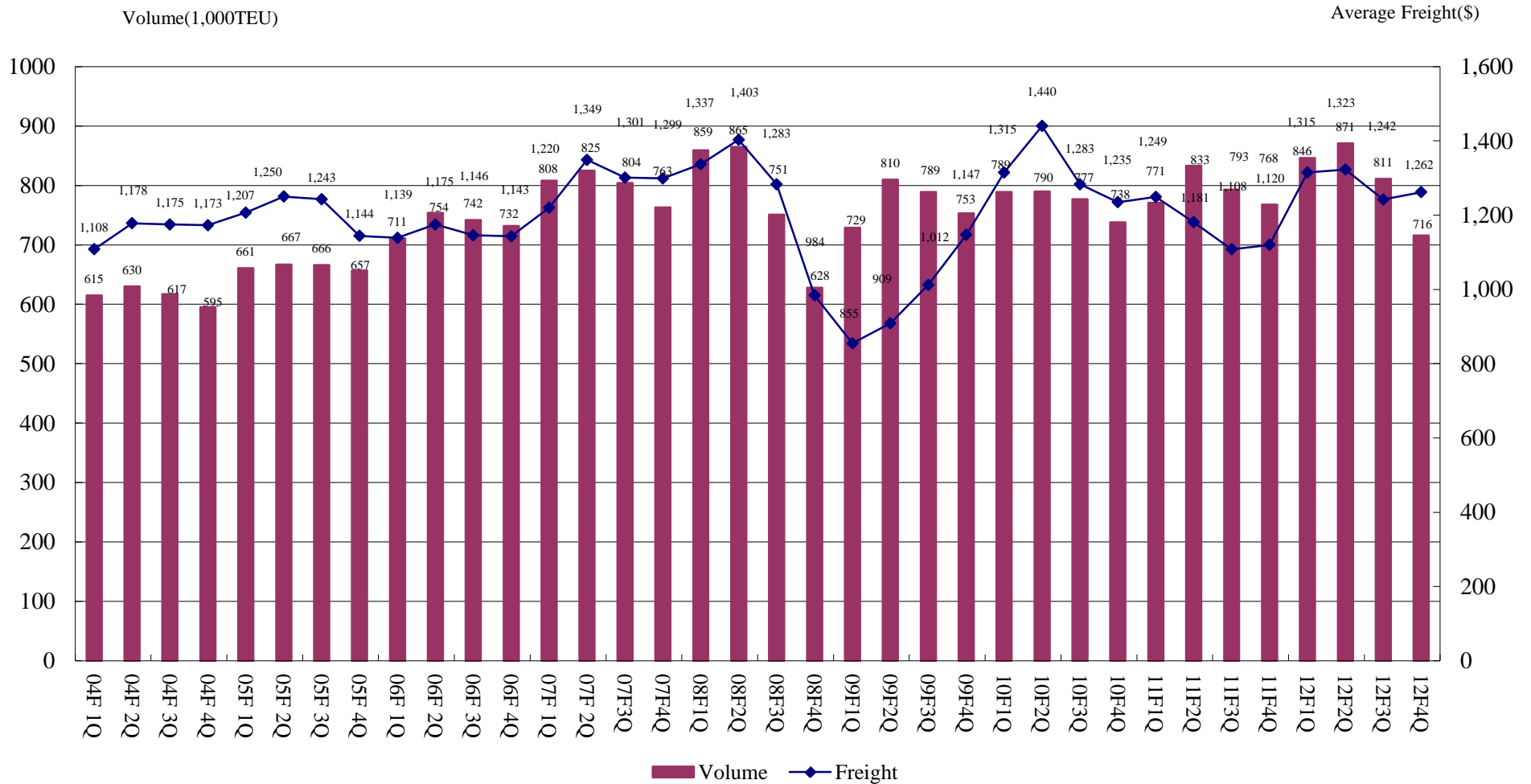




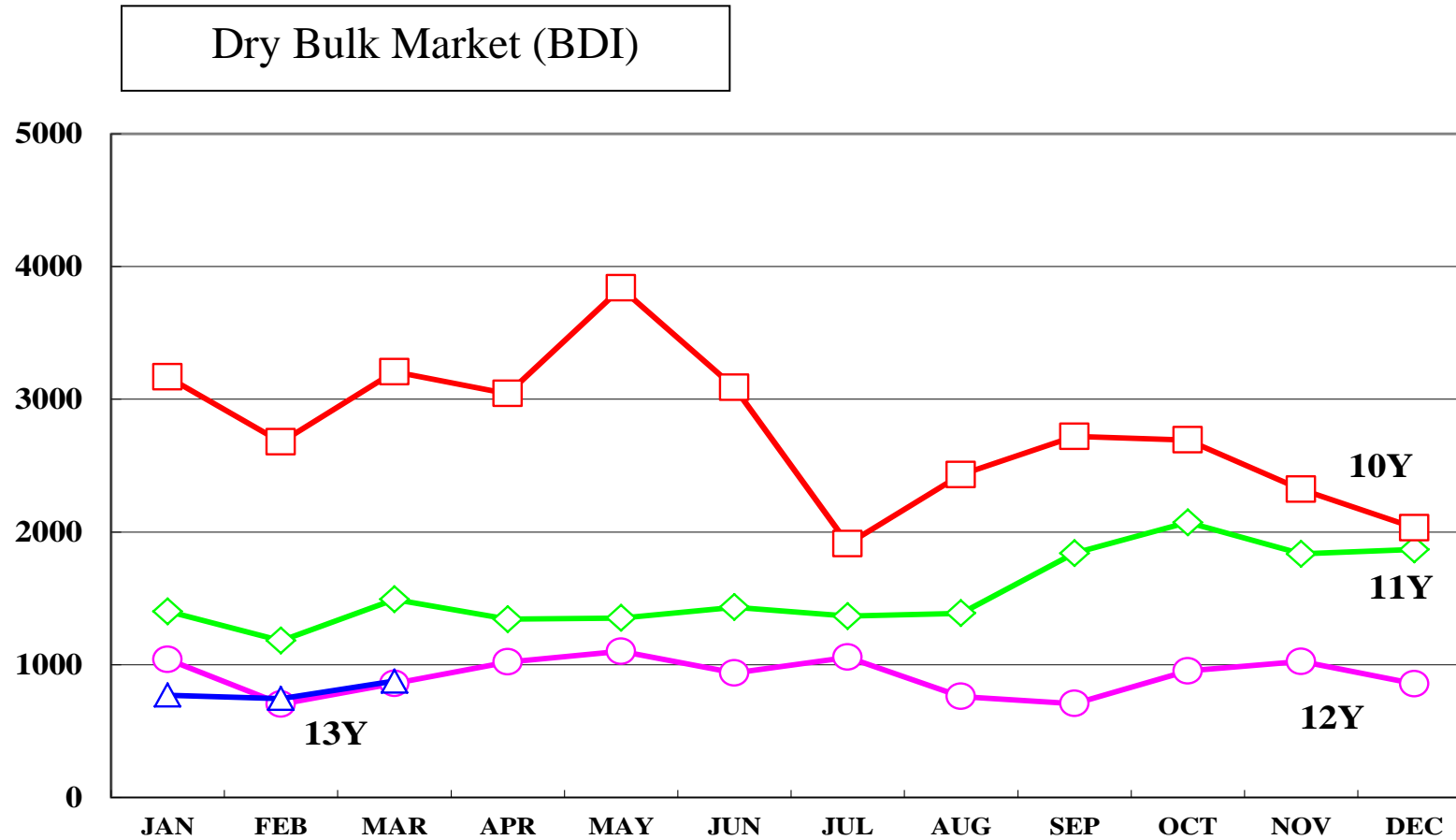
# 1-6. "K" Line Container Volume & Share (Europe to Asia '02-'12)



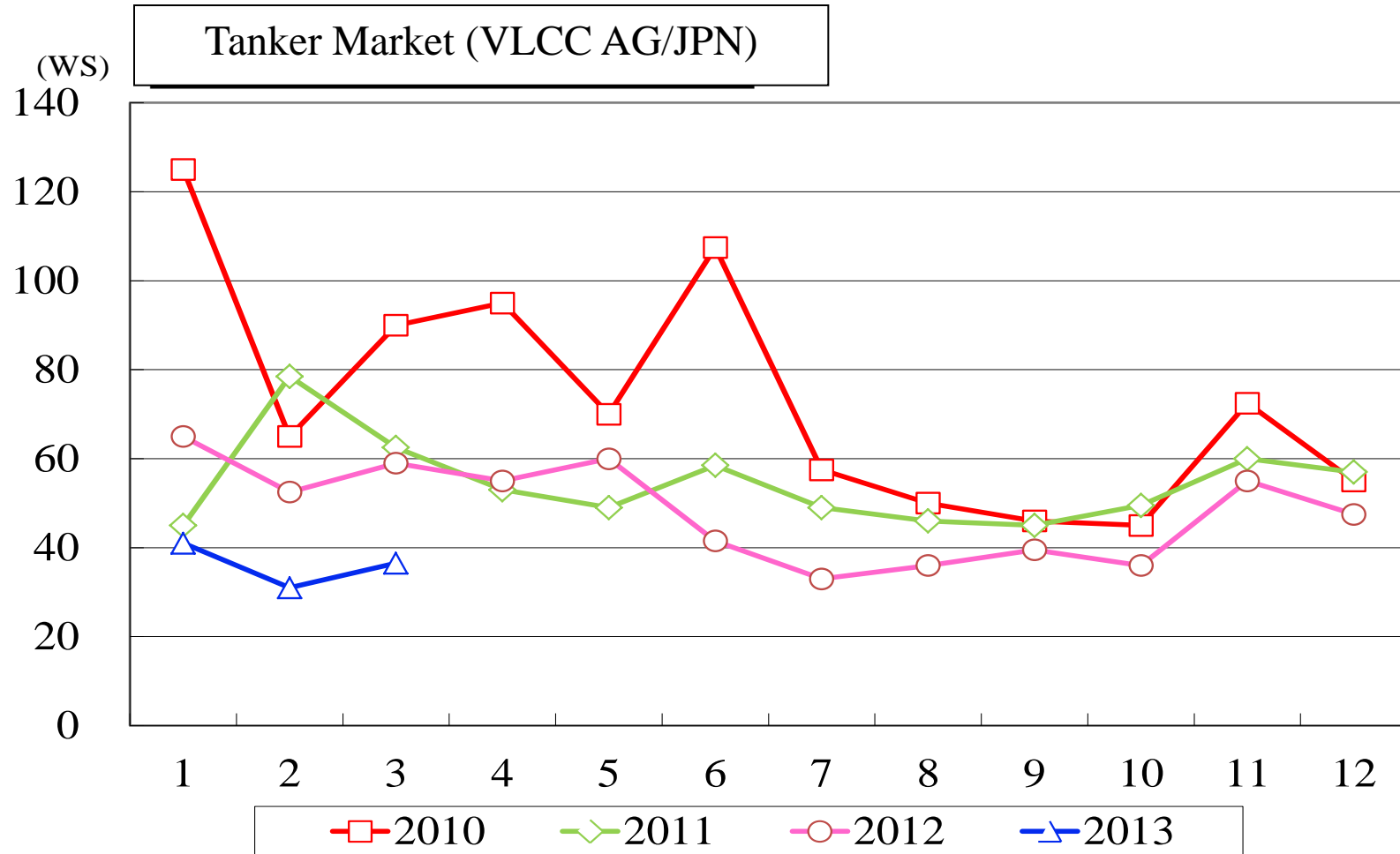
# 1-7. Trend of Average Container Freight/Volume (“K” Line All Trades) (2004F-2012F4Q)



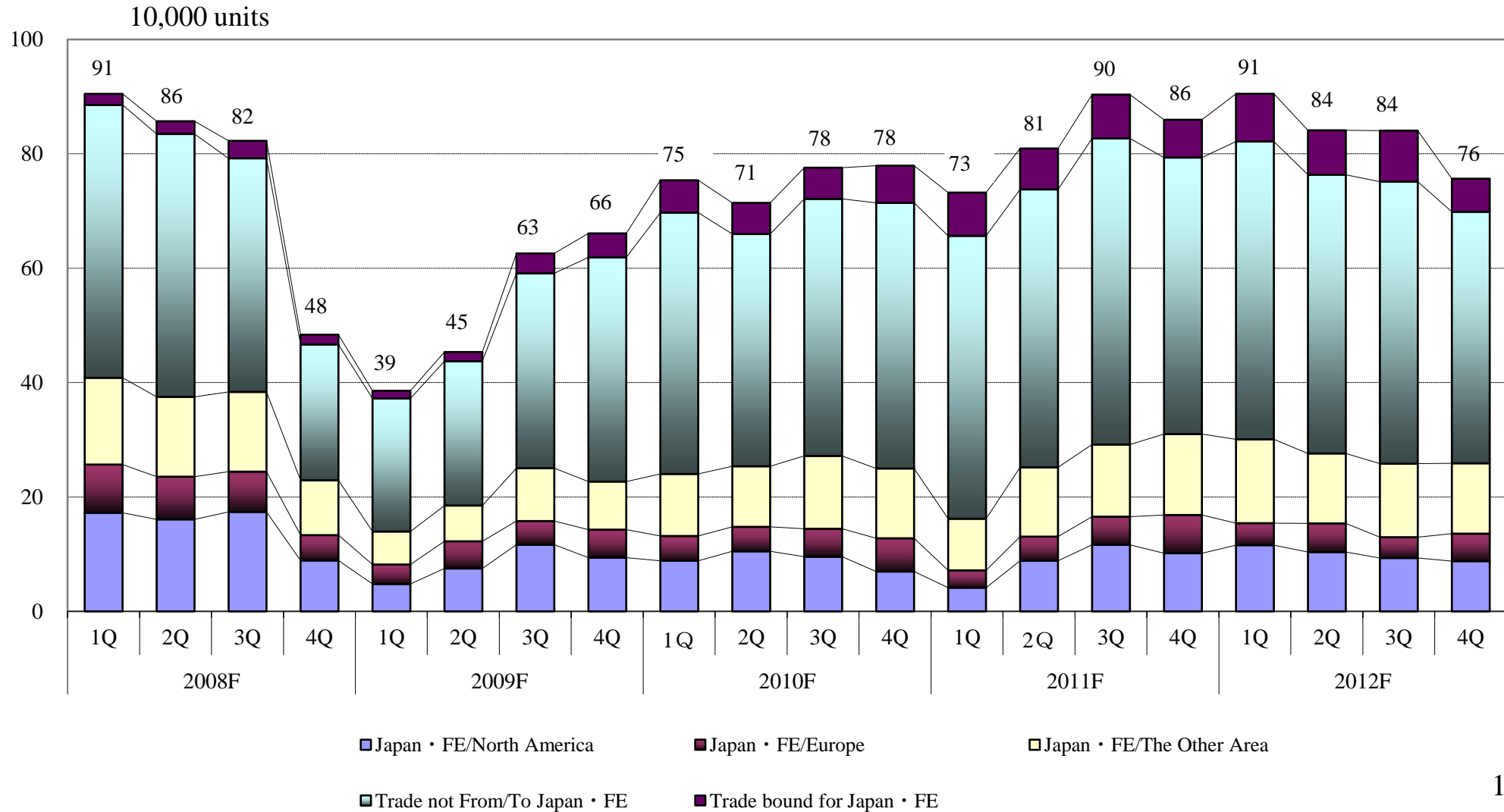
# 1-8. Dry Bulk Market



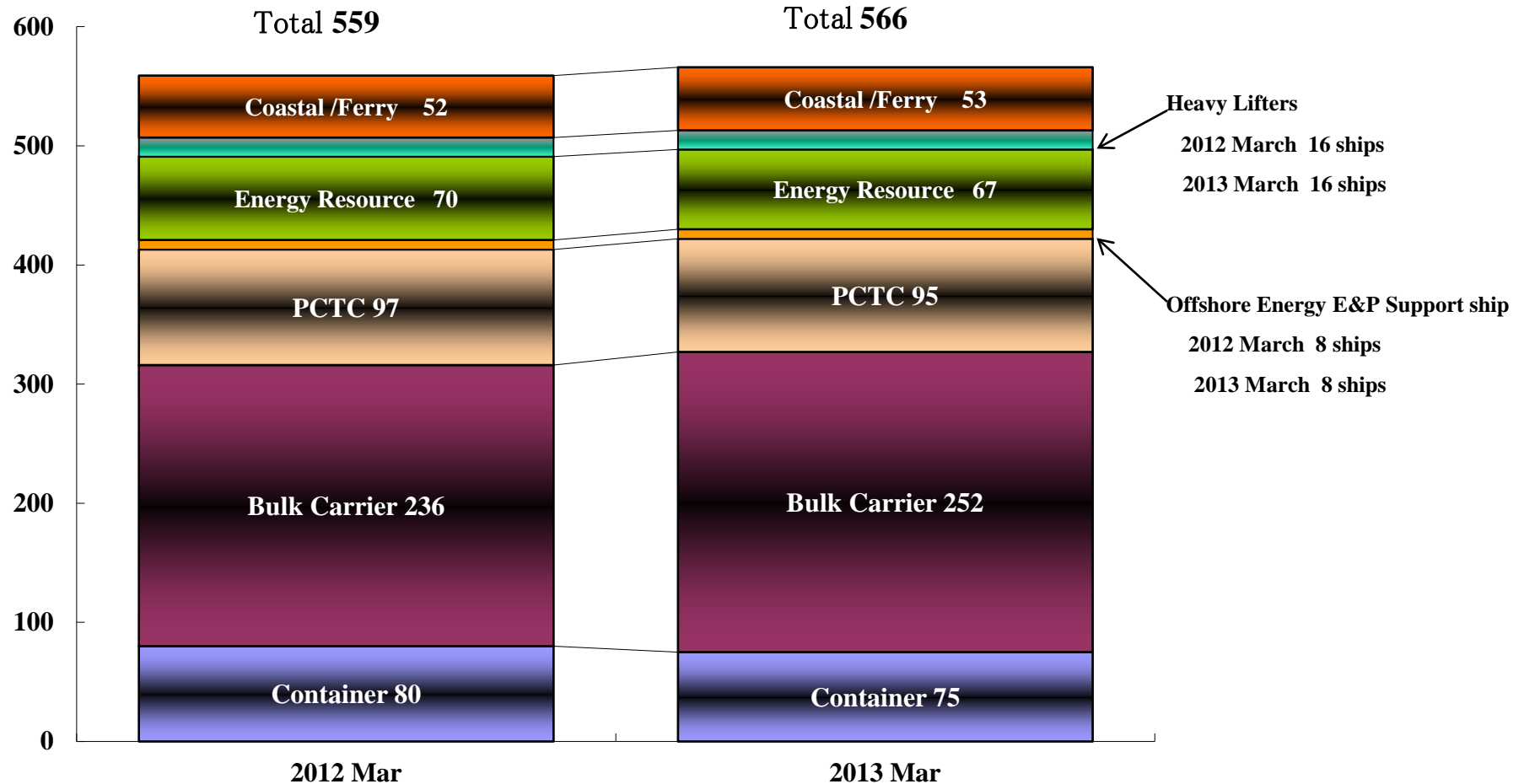
# 1-9. Tanker Market



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



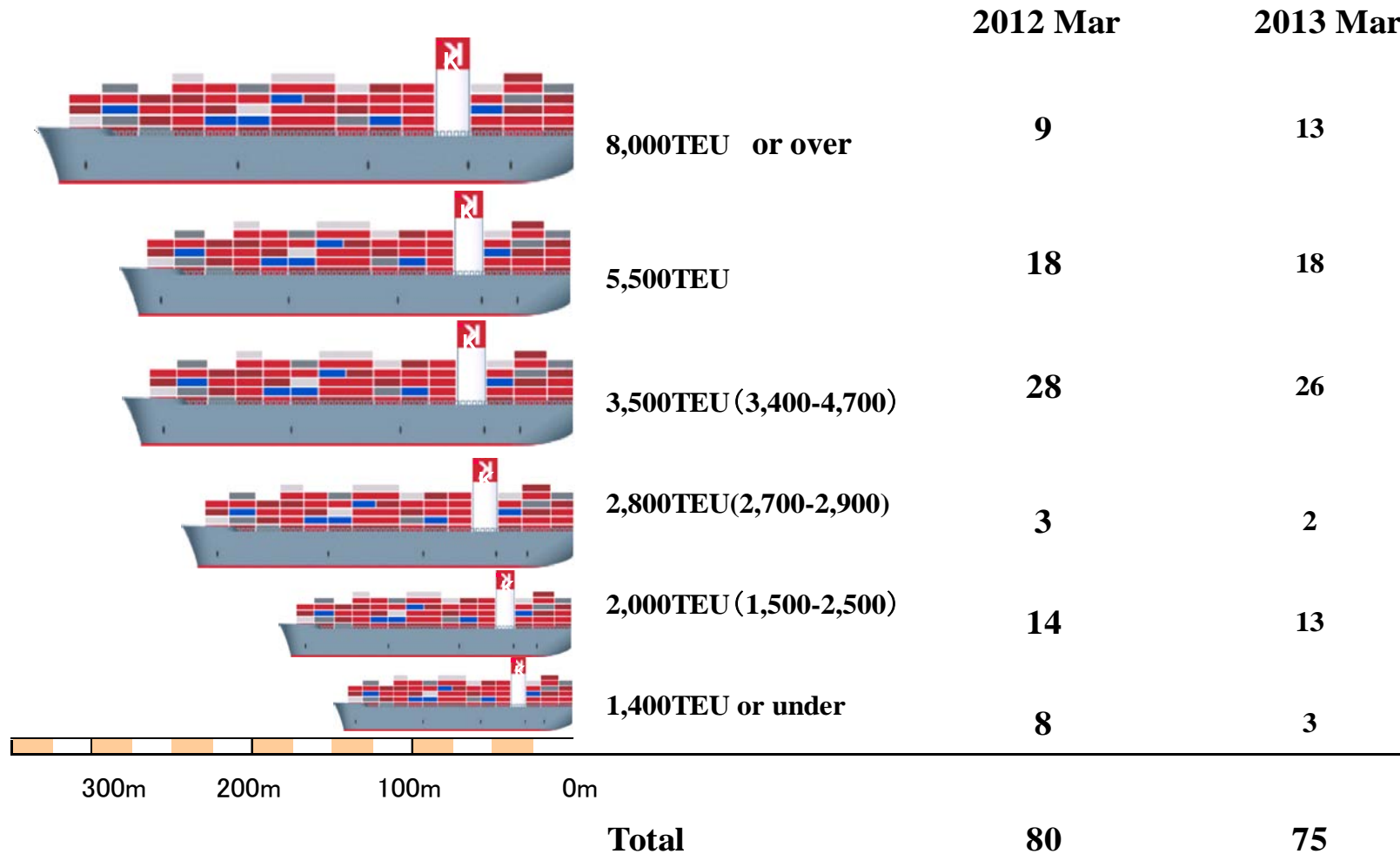
# 1-11. "K" Line Vessel Fleet Composition



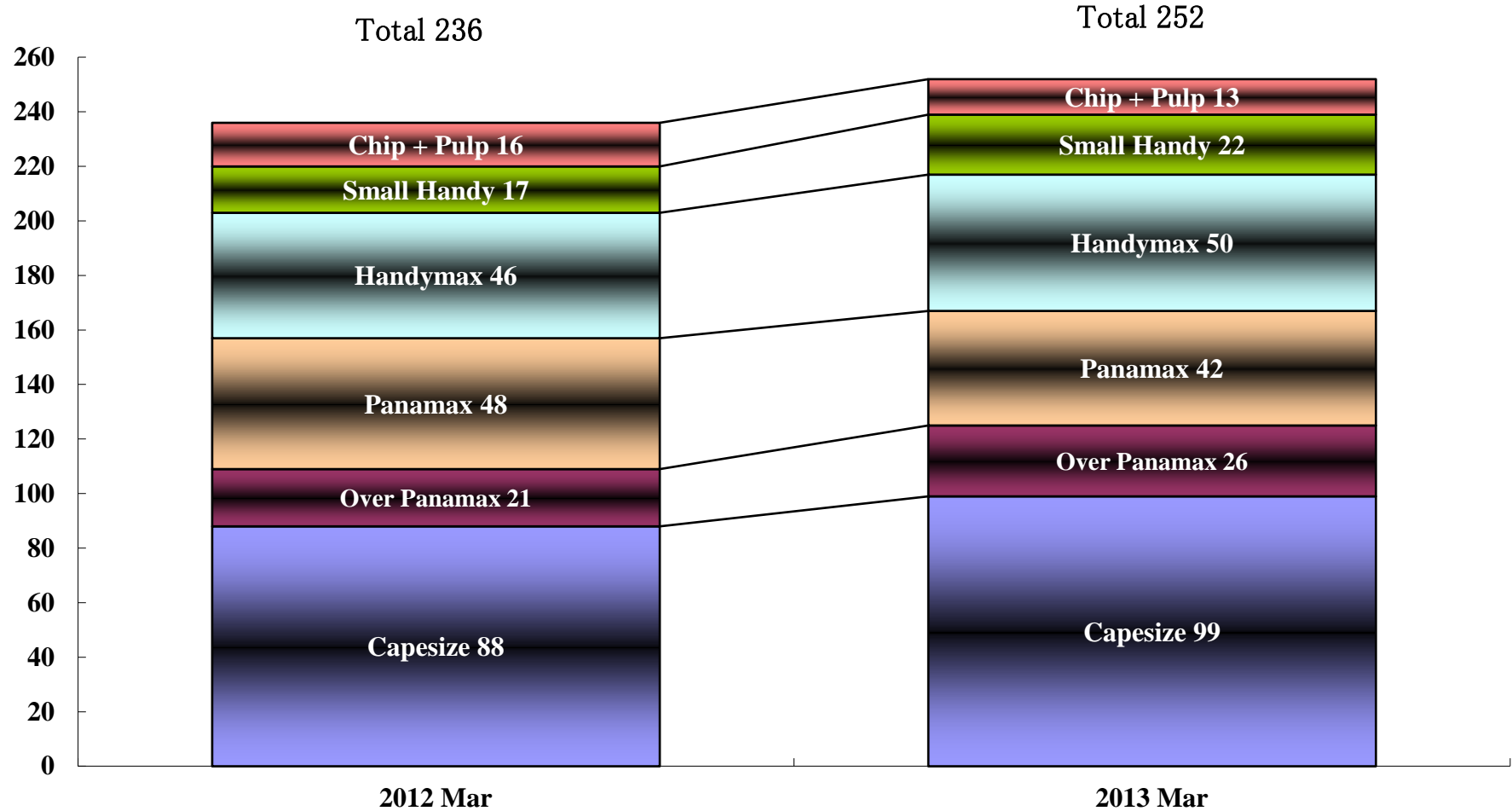
**Note:** The number of Energy Resource Transportation includes 23 vessels owned by SPC of the projects ( 23 LNG Carriers).

: The number of Offshore Energy E&P Support vessel includes 1 vessel owned by SPC of the project ( 1 Drillship).

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

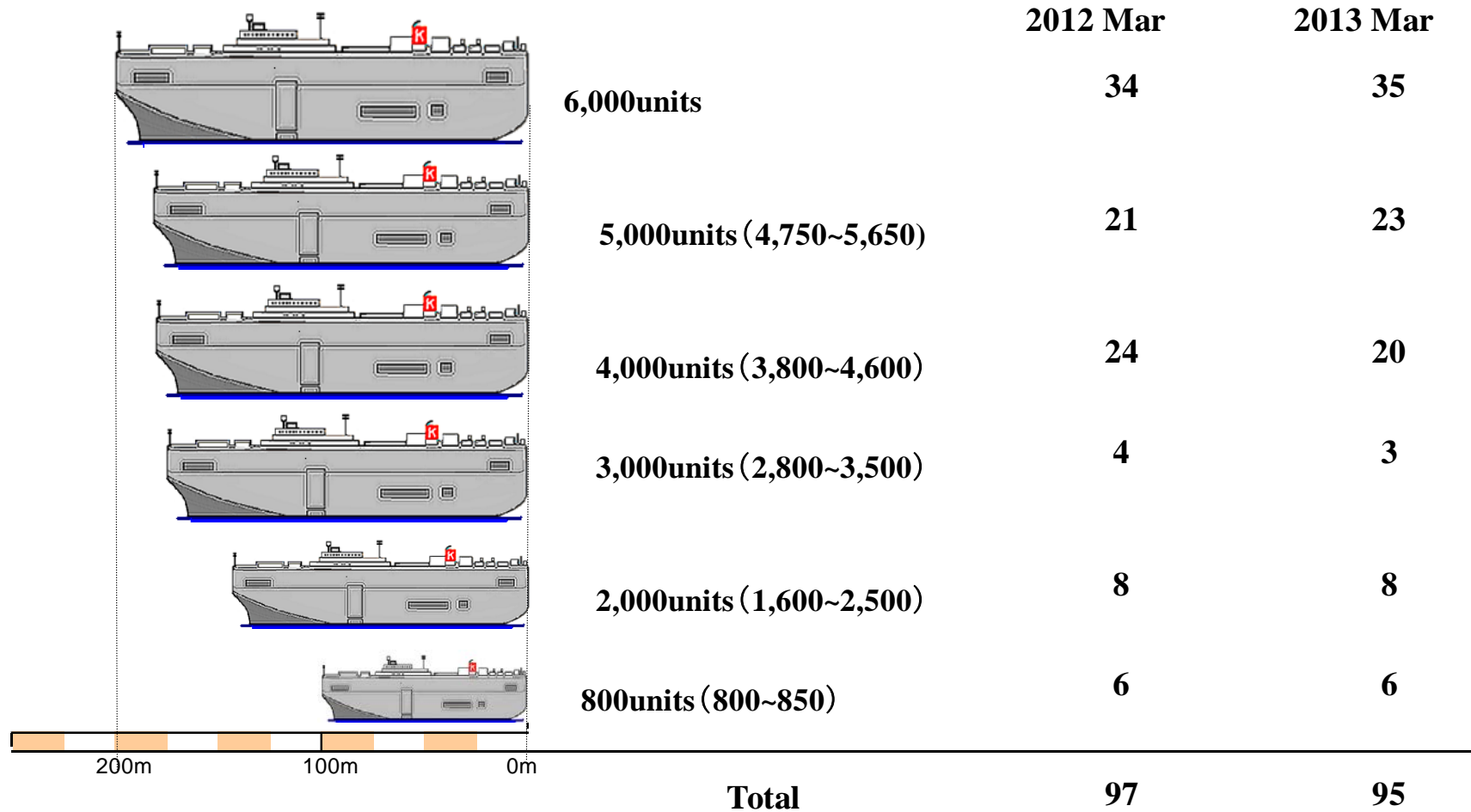


# 1-13. "K" Line Bulk Carrier Fleet Composition

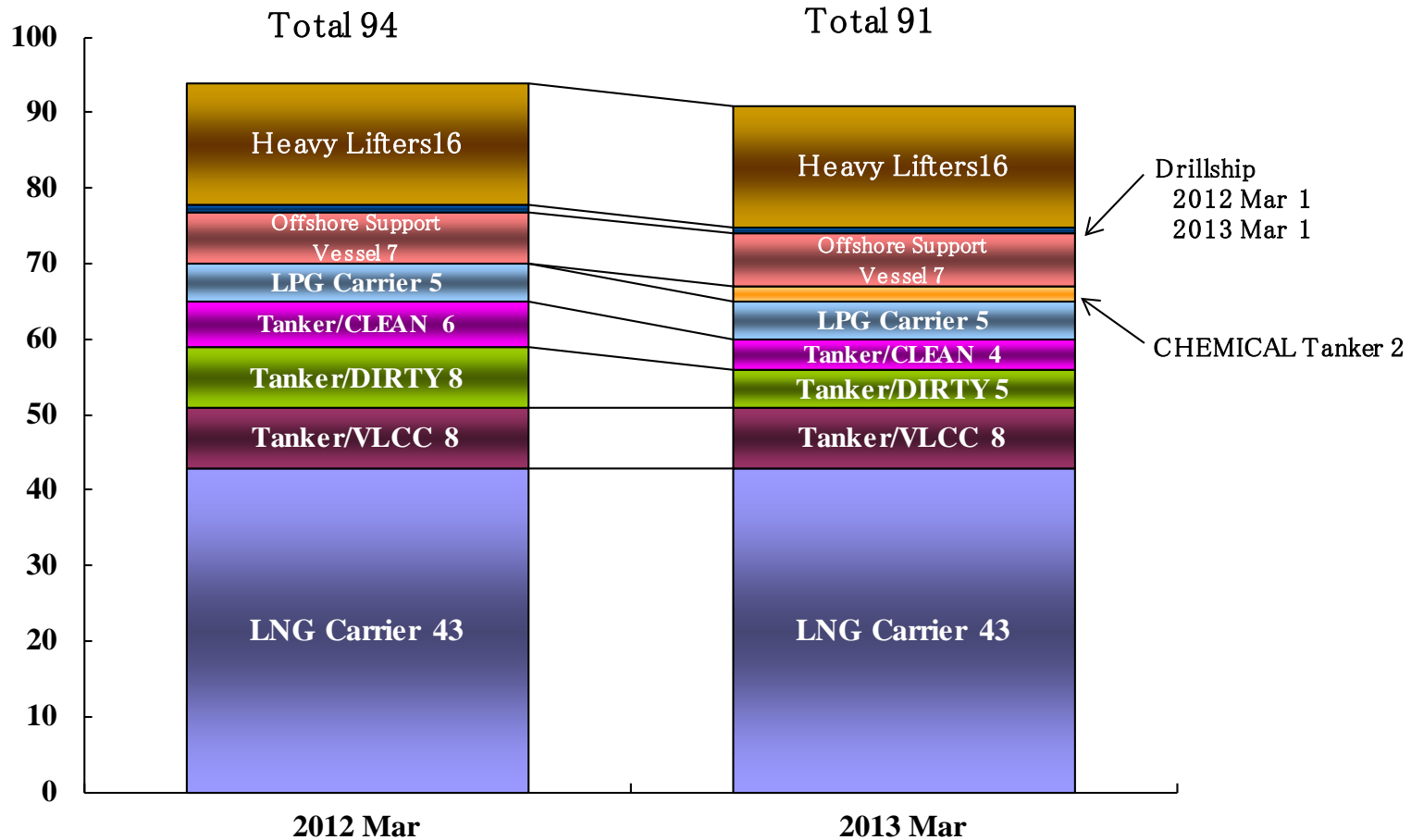




# 1-14. “K” Line PCTC Fleet Composition



# 1-15. “K” Line Energy Transport Fleet Composition, Offshore Energy E&P Support & Heavy Lifter Fleet Composition



**Note: The number of LNG Carrier includes 23 vessels owned by SPC of the projects .**

**: The number of Offshore Energy E&P Support vessel includes 1 vessel owned by SPC of the project ( 1 Drillship).**

# 1-16. Fleet Upgrading Plan

## <Fleet Upgrading Plan>

### No. of Newbuildings during FY12-15

\*Including to be owned and chartered

FY2012 : 37 Newbuildings were delivered

FY2013 : 24 Newbuildings to be delivered

	2012F	2013F	2014F	2015F
	Delivered	To be delivered	To be delivered	To be delivered
<b>Containership</b>	4	0	0	5
1700TEU				
2400TEU				
3500TEU				
4500TEU				
6400TEU				
More than 8000TEU	4			5
<b>Dry Bulkers</b>	25	22	10	8
Capesize	14	4	2	1
Panamax	1	7	6	3
Handymax	5	5	1	
Smallhandy	3	2		2
Chip/Pulp	1			
Corona	1	4	1	2
<b>PCTC</b>	4	0	0	0
2000units				
3800units				
4300units	1			
5000units	2			
6000units	1			
<b>LNG</b>	0	0	0	1
<b>Tanker</b>	1	1	1	0
VLCC				
AFRAMAX				
LR II				
LPG			1	
CHEMICAL	1	1		
<b>Energy New Biz</b>	0	0	0	0
Offshore				
Drillship				
<b>Heavy Lifter</b>	0	0	0	0
<b>Coastal</b>	3	1	1	0
<b>Total</b>	37	24	12	14

## 1-17. “K” Line Group Composition of Fleet

Type of Vessel	Mar 2013						Mar 2012	
	Owned		Chartered		Total		Total	
	No.	DWT(MT)	No.	DWT(MT)	No.	DWT(MT)	No.	DWT(MT)
Contianerships	10	668,214	65	3,797,518	75	4,465,732	80	4,293,551
Dry Bulk Carriers	72	8,213,718	180	19,887,831	252	28,101,549	236	25,760,389
Car Carriers	36	536,205	59	848,563	95	1,384,768	97	1,411,041
LNG Carriers	42	3,476,851	1	77,163	43	3,554,014	43	3,554,014
Oil Tankers	10	1,614,111	14	2,072,739	24	3,686,850	27	4,153,239
Offshore Support Vessels	7	32,481	0	0	7	32,481	7	33,300
Drillships	1	–	0	–	1	–	1	–
Heavy Lifters	16	166,824	0	0	16	166,824	16	166,913
Short Sea and Coastalships	25	258,447	28	317,788	53	576,235	52	521,193
<b>Total</b>	<b>219</b>	<b>14,966,851</b>	<b>347</b>	<b>27,001,602</b>	<b>566</b>	<b>41,968,453</b>	<b>559</b>	<b>39,893,640</b>

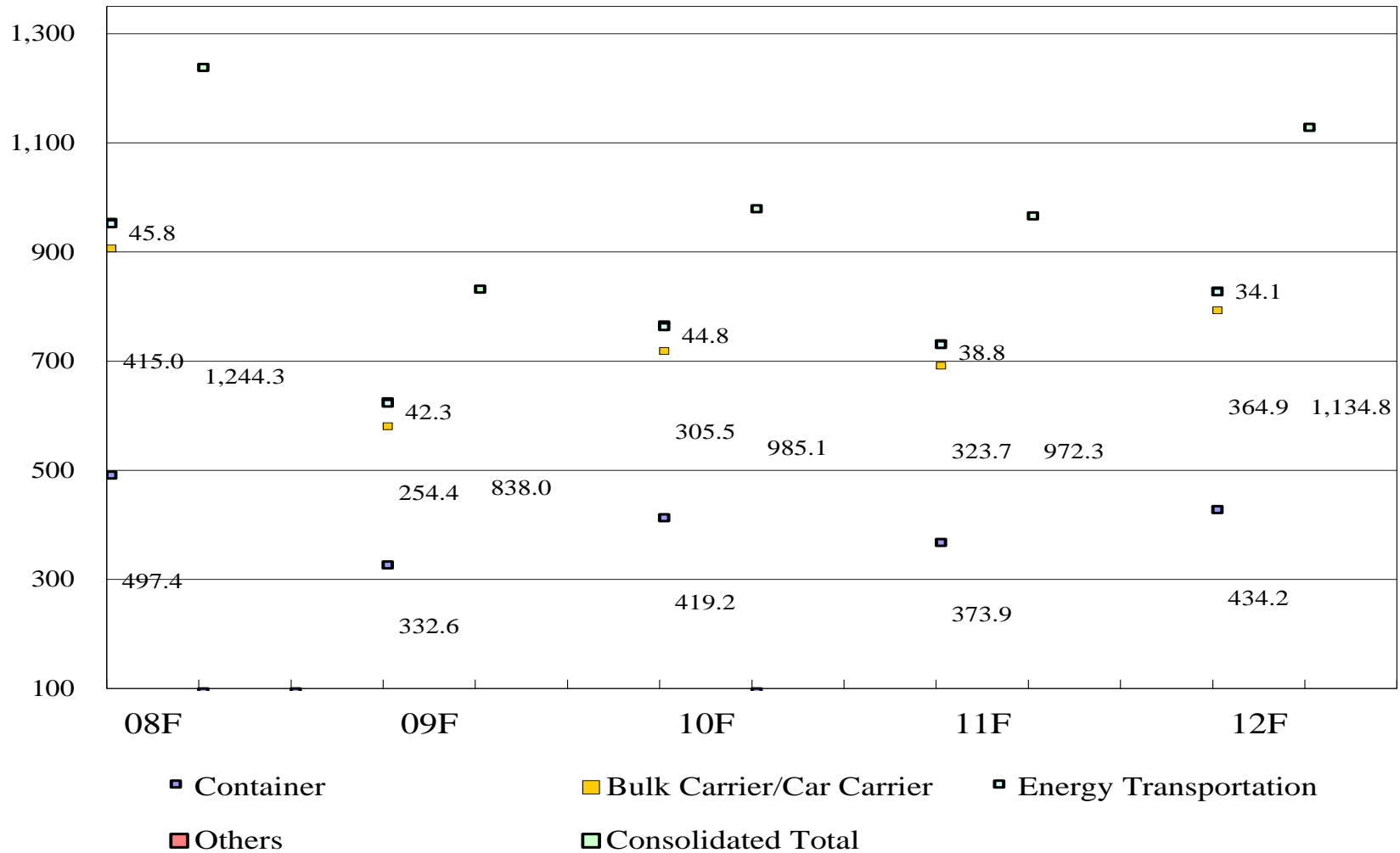
Note: The number of owned vessels includes co-owned vessels, and deadweight tonnage includes the co-ownership interest of other companies in co-owned vessels.

# Supplementary Information-2

## - Financial Data -

## 2-1. Transition of Operating Revenues

(billion yen)



## 2-2. Breakdown on Non-Operating, Extra-Ordinary Items (2012FY)

### 1. Non-operating Income/Loss

(billion yen)

	12FY 1H	12FY 2H	12FY
Consolidated Total	▲ 3.1	16.8	13.7
Financial Gain/Loss	▲ 2.7	▲ 5.0	▲ 7.7
Exchange Gain/Loss	1.2	1.2	2.4
Equity in Earnings of Affiliated Companies	▲ 1.0	19.6	18.6
Others	▲ 0.5	0.9	0.4

### 2. Extraordinary Income/Loss

	12FY 1H	12FY 2H	12FY
Consolidated Total	▲ 12.1	16.4	4.3
Sale and Disposal of Fixed Assets	6.1	7.4	13.6
Gain/Loss on Revaluation of Investment Securities	▲ 18.0	10.7	▲ 7.2
Others	▲ 0.3	▲ 1.7	▲ 2.0

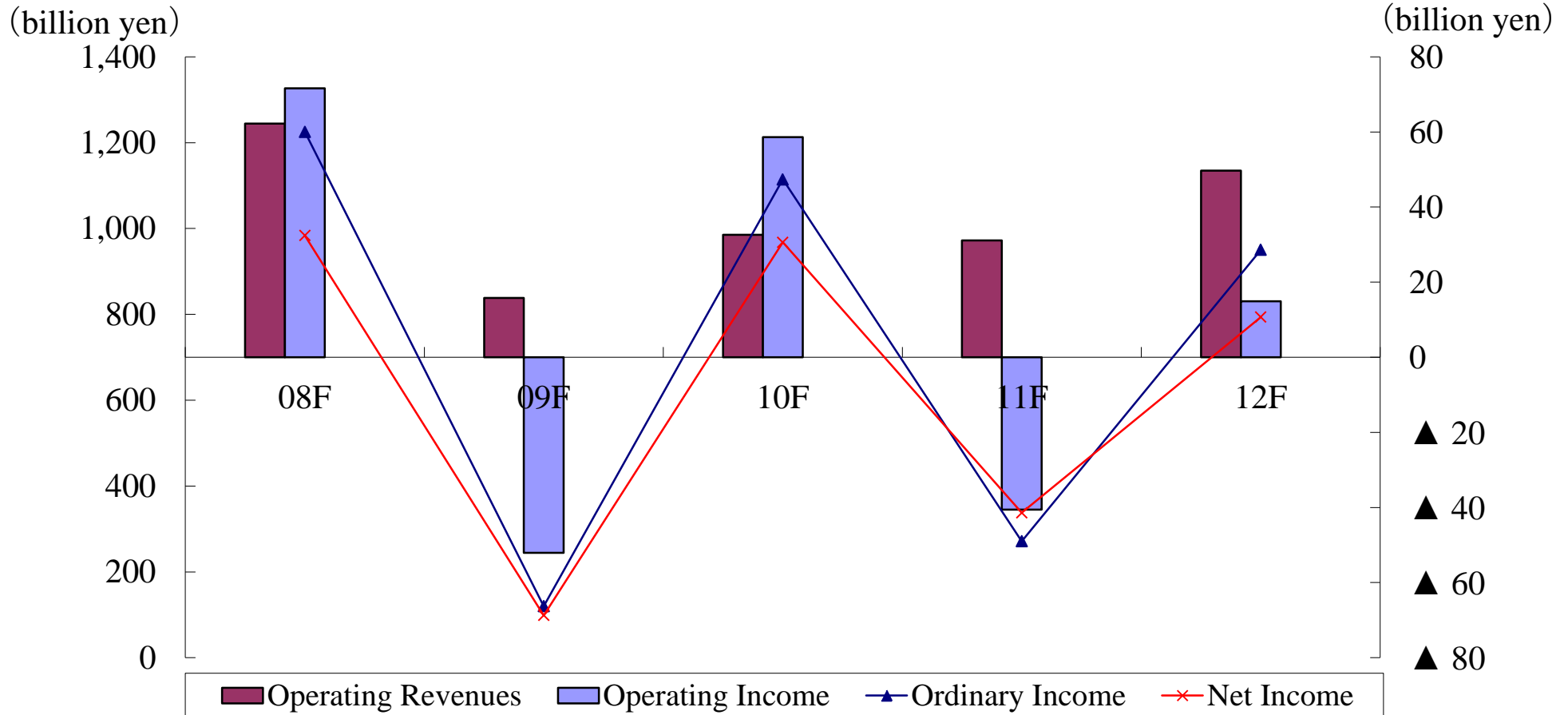
# Supplemental Information -3

## Historical Data - For 5 Years -

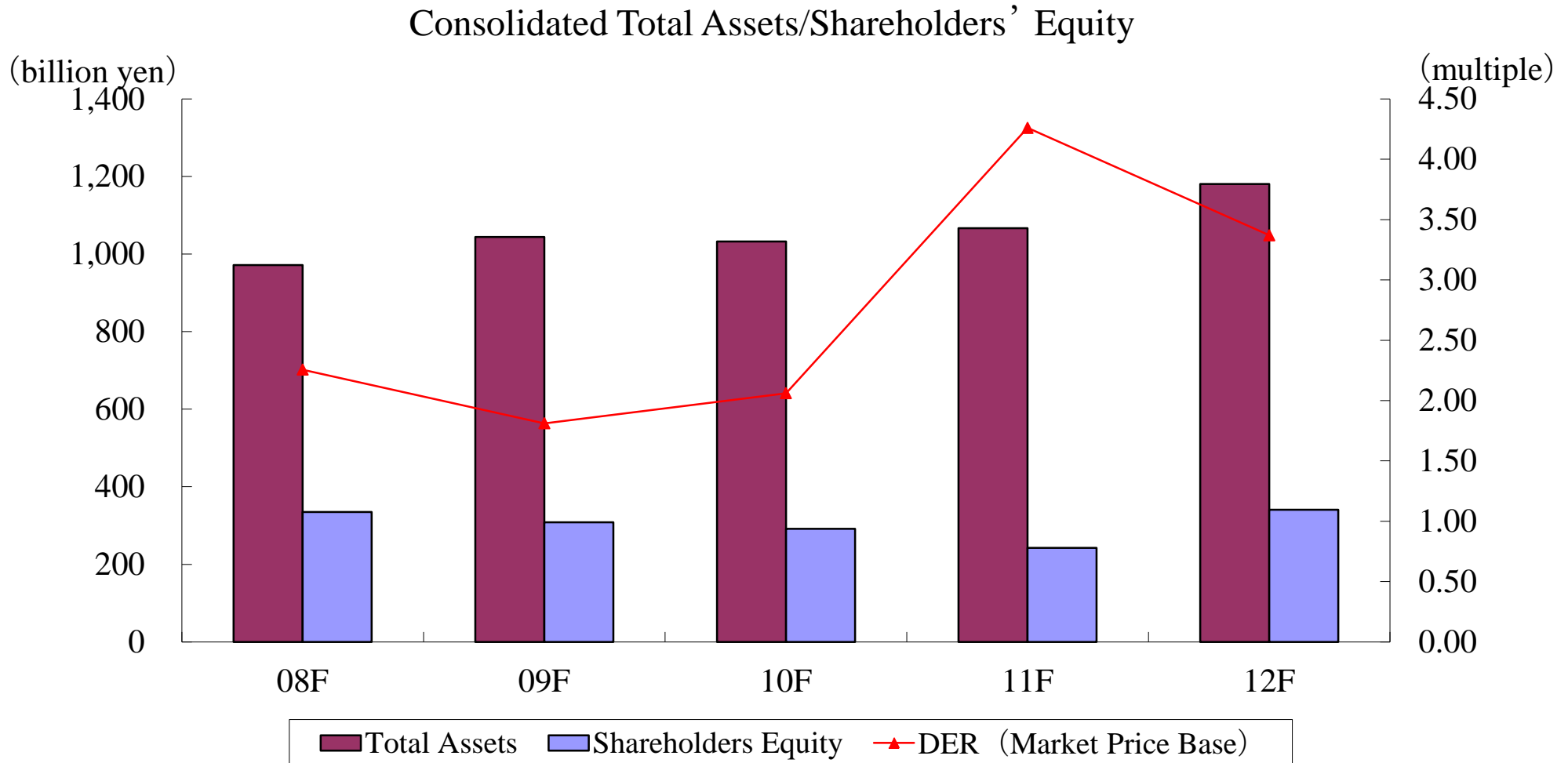


### 3-1. Consolidated Revenues & Incomes

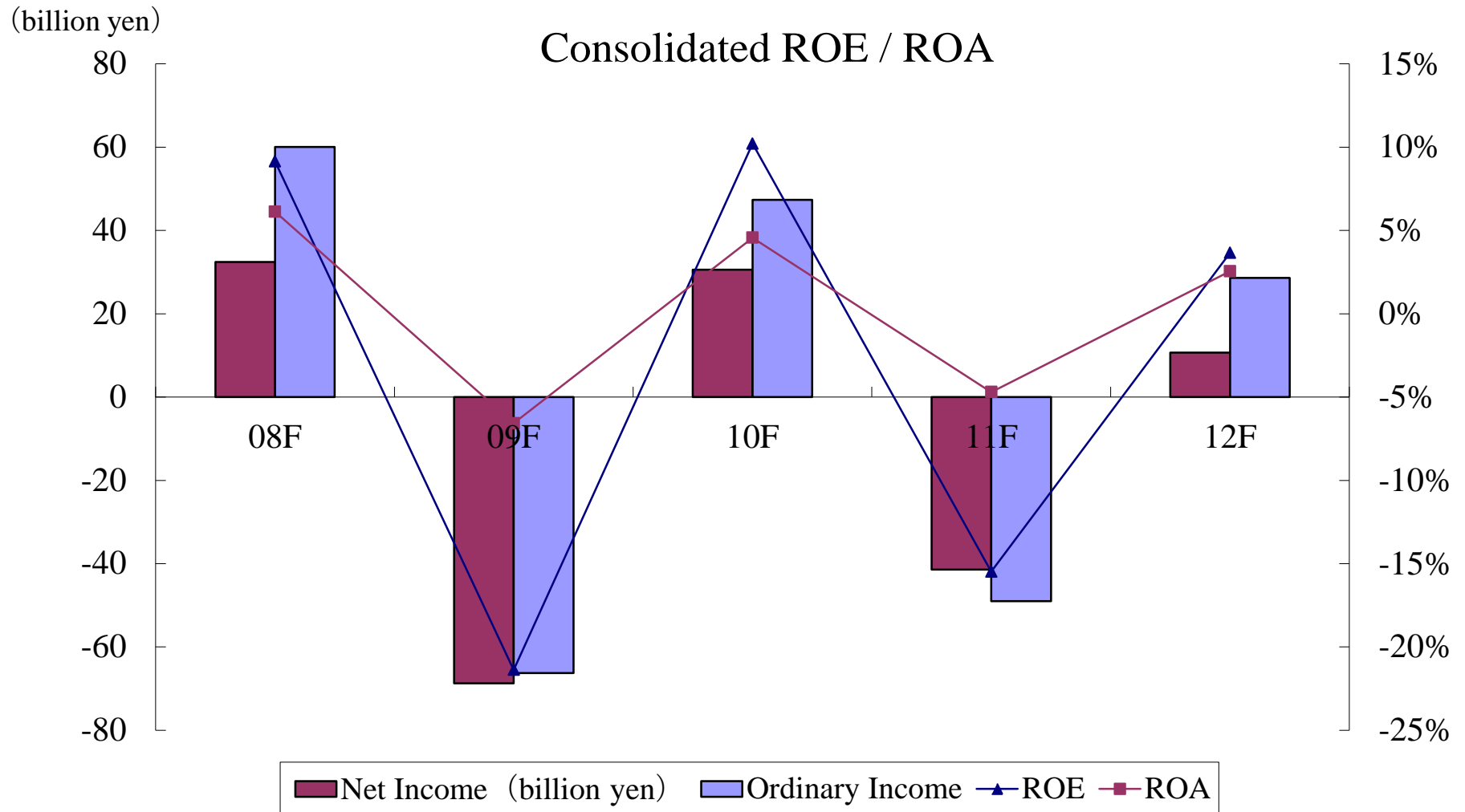
#### Consolidated Revenues & Incomes



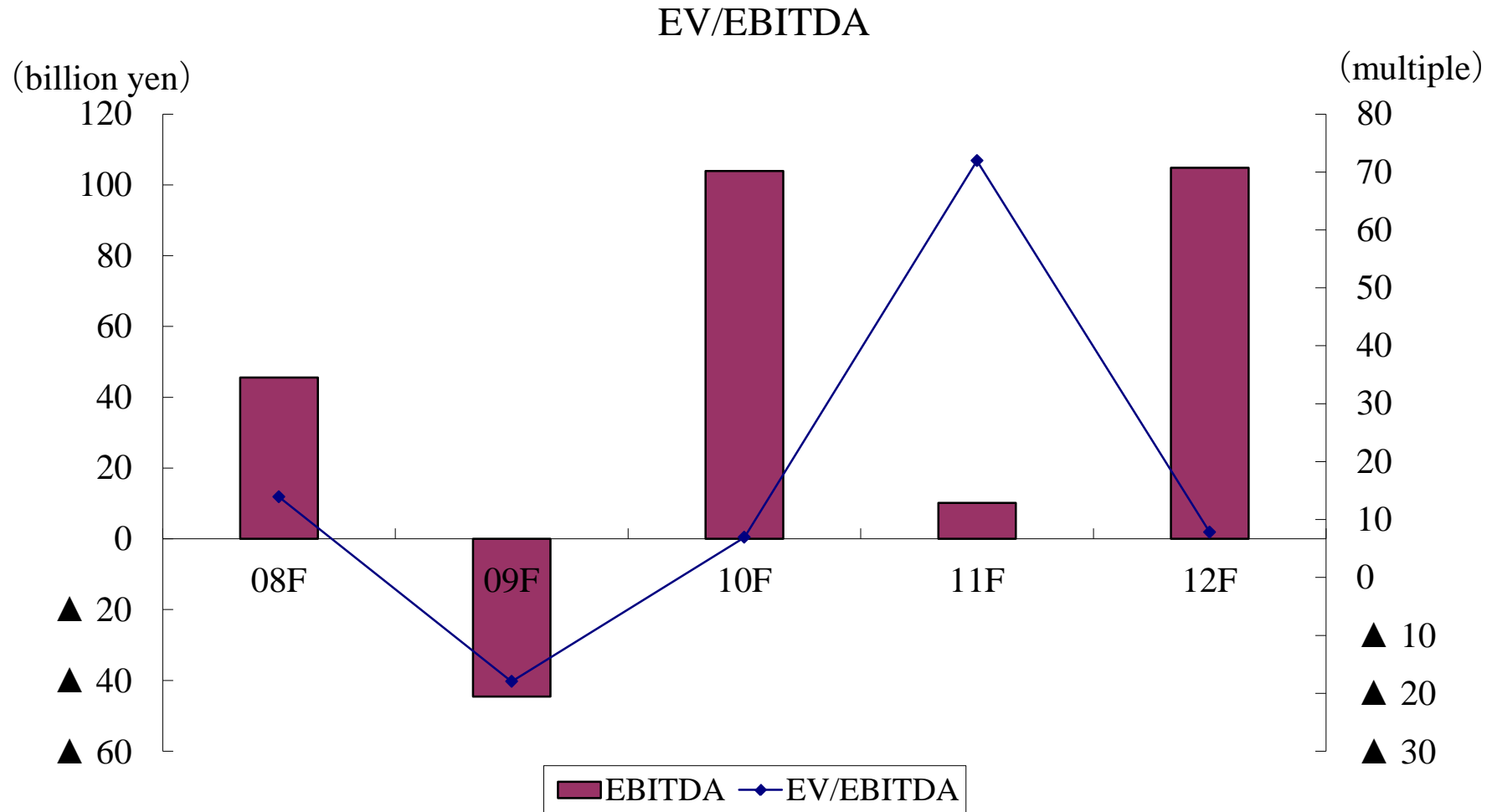
## 3-2. Consolidated Total Assets/Shareholders' Equity



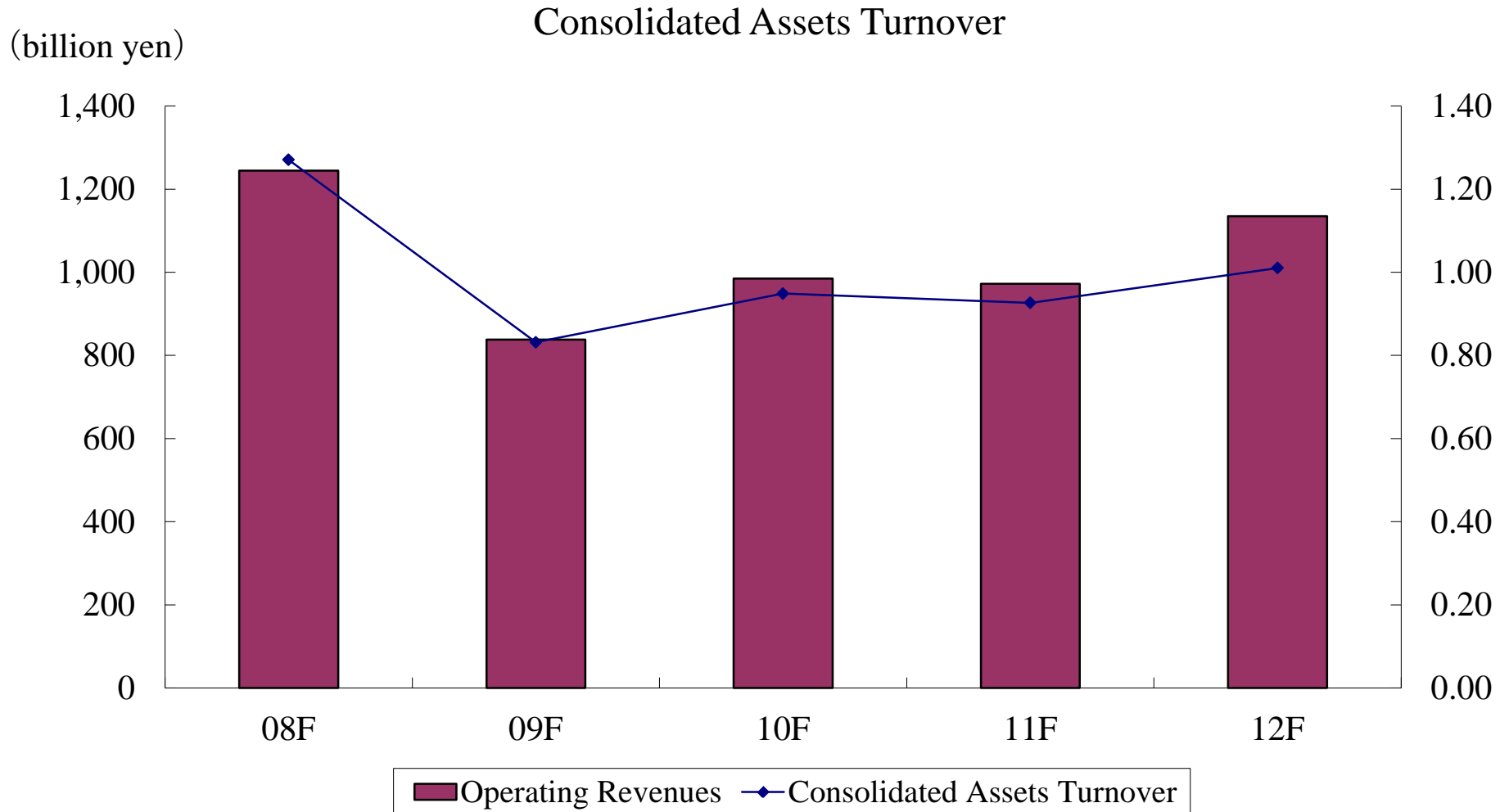
### 3-3. Consolidated ROE / ROA



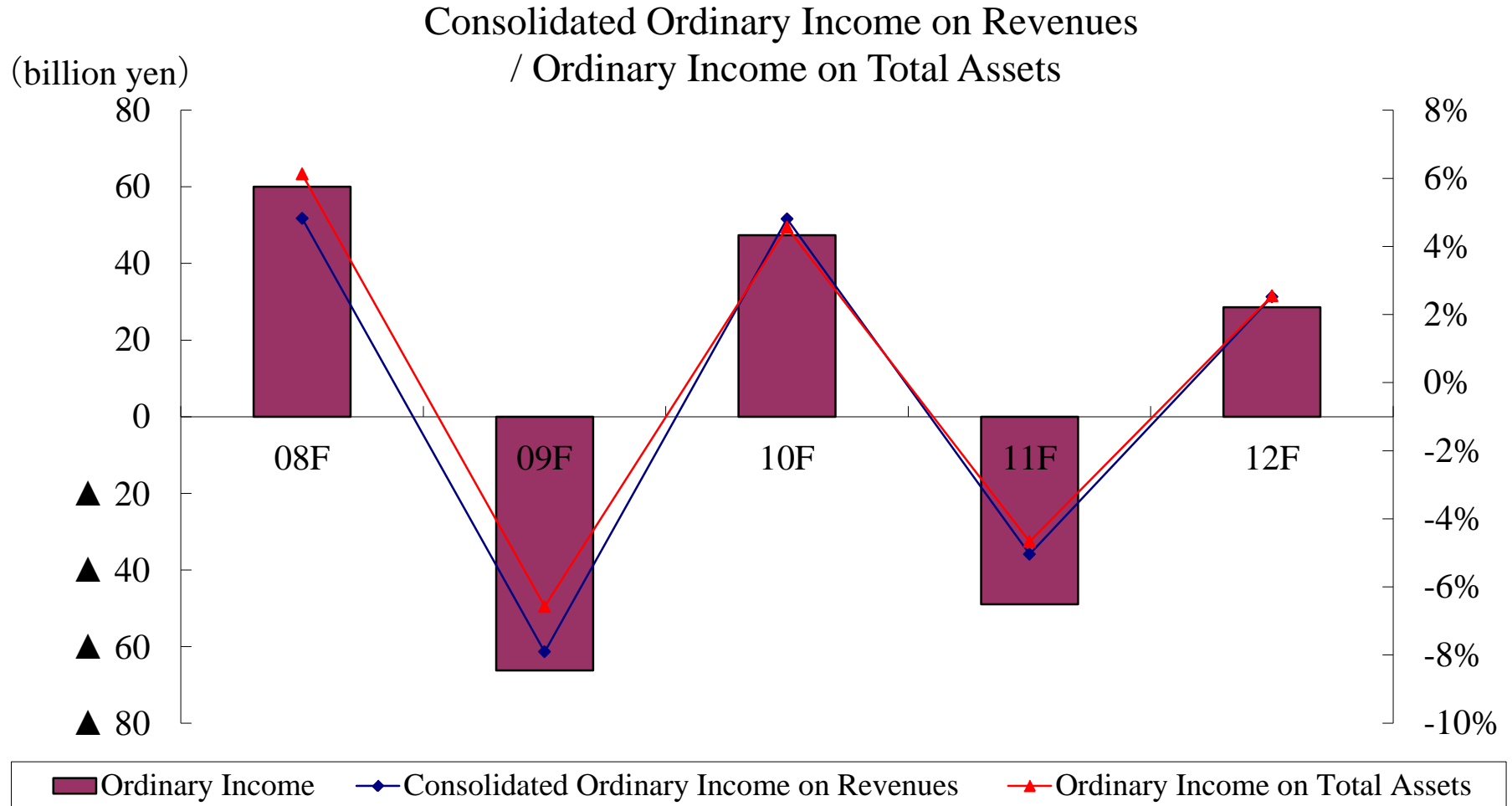
### 3-4. Consolidated EV/EBITDA



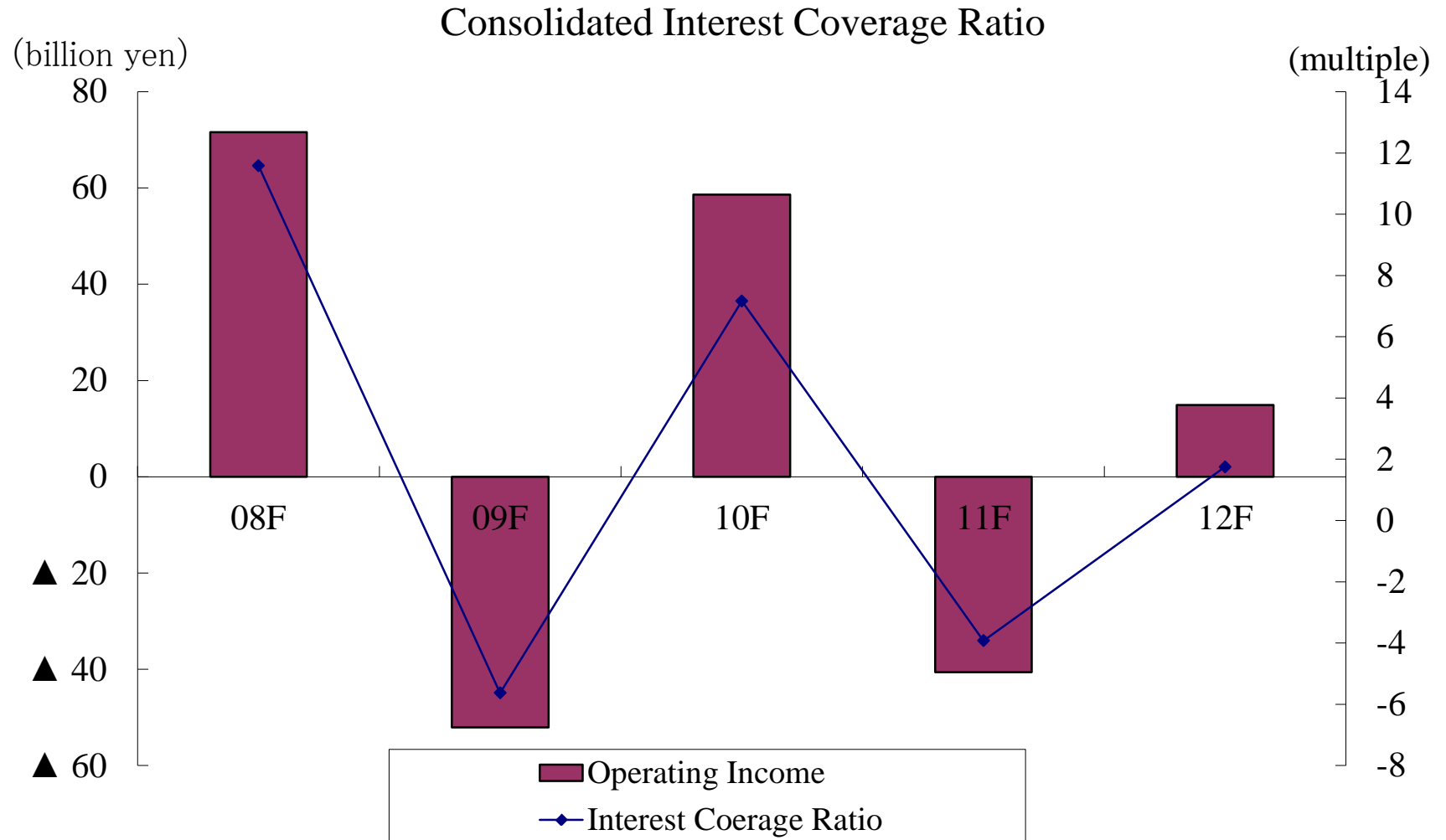
### 3-5. Consolidated Assets Turnover



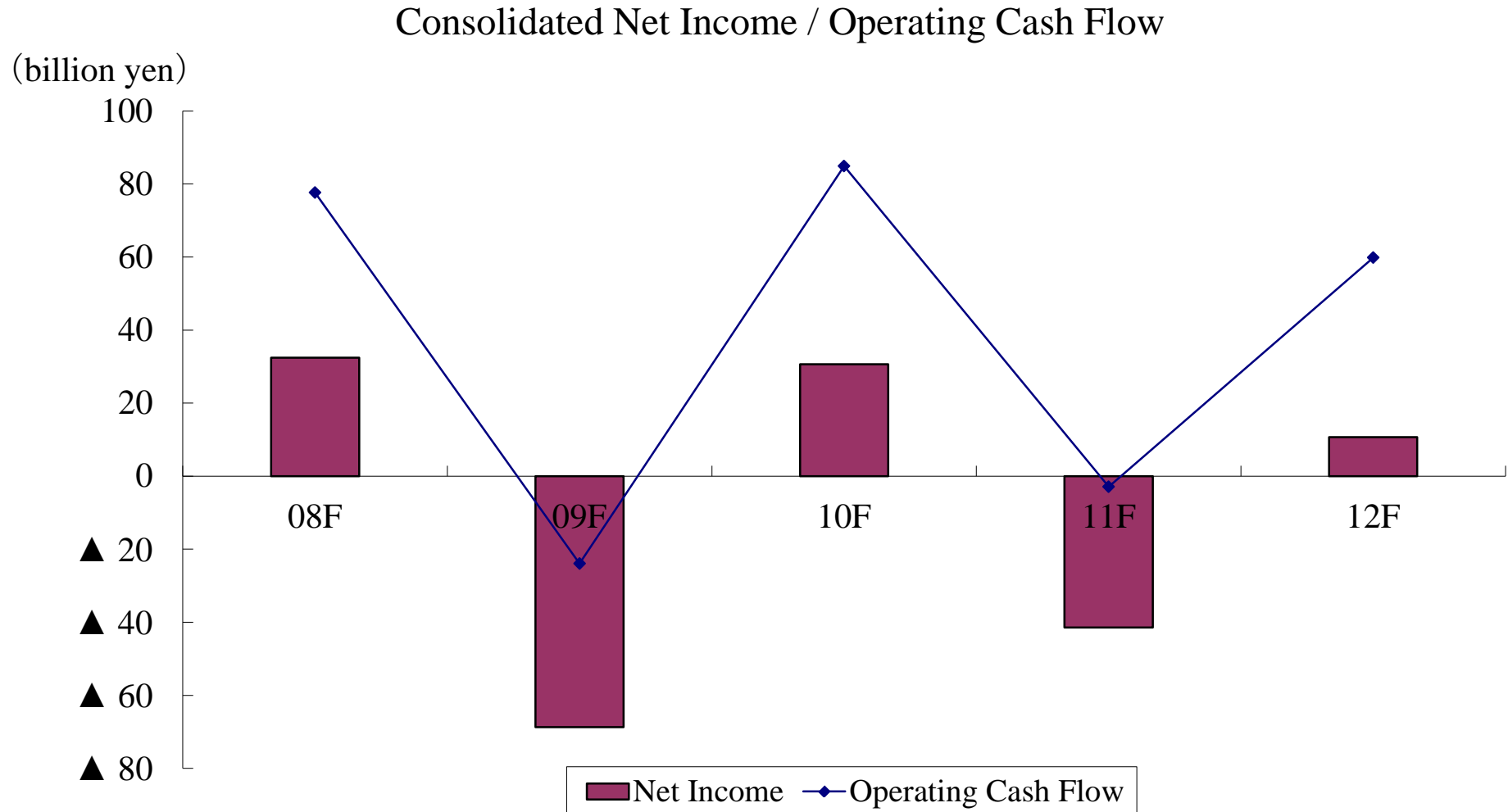
### 3-6. Consolidated Ordinary Income on Revenues / Ordinary Income on Total Assets



### 3-7. Consolidated Interest Coverage Ratio



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





## 3-9. Consolidated Segment Information

(Unit: million yen)

	08F	09F
Operating Revenues		
Marine Transportation	1,110,475	729,683
Freight Forwarding / Harbor Transportation	108,874	87,918
Others	24,968	20,431
Total	1,244,317	838,033
Operating Income		
Marine Transportation	60,005	▲ 59,060
Freight Forwarding / Harbor Transportation	9,289	4,726
Others	2,234	2,176
Total	71,528	▲ 52,158
Eliminations	76	83
Consolidated	71,604	▲ 52,075

(Unit: million yen)

	10F	11F
Operating Revenues		
Containership Business	444,971	395,460
Bulk Shipping Business	447,111	463,507
Other Business	93,002	113,342
Total	985,084	972,310
Ordinary Income		
Containership Business	29,005	▲ 41,772
Bulk Shipping Business	16,991	▲ 8,628
Other Business	4,739	6,605
Total	50,735	▲ 43,795
Eliminations	▲ 3,385	▲ 5,160
Consolidated	47,350	▲ 48,955

(Unit: million yen)

	12F
Operating Revenues	
Containership Business	552,810
Bulk Shipping Business	502,571
Offshore Energy E&P	35,712
Support & Heavy Lifter	
Other Business	43,678
Total	1,134,771
Ordinary Income	
Containership Business	6,630
Bulk Shipping Business	24,064
Offshore Energy E&P	▲ 2,422
Support & Heavy Lifter	
Other Business	6,566
Total	34,839
Eliminations	▲ 6,250
Consolidated	28,589

\* From 2010FY, business segments have been revised.

\* From 2012FY, business segments have been revised.

### 3-10. Non-Consolidated Financial Data

(Unit: million yen)

	08F	09F	10F	11F	12F
Operating Revenues	960,109	631,747	772,321	737,994	834,218
Container	497,388	332,649	419,248	373,938	434,172
Bulk Carrier & Car Carrier	414,964	254,442	305,522	323,664	364,860
Energy Transportation	45,766	42,332	44,825	38,826	34,104
Other Shipping Business	798	956	1,407	371	23
Other Business	1,193	1,368	1,319	1,195	1,059
Operating Income	24,613	▲ 59,462	41,656	▲ 49,375	▲ 7,017
Ordinary Income	20,763	▲ 53,731	41,162	▲ 48,748	13,643
Net Income	799	▲ 56,949	24,620	▲ 37,044	▲ 4,168
Total Assets	498,022	569,028	580,087	557,862	575,488
Total Liabilities	272,517	363,076	376,444	396,753	363,342
Shareholder's Equity	225,505	205,952	203,642	161,109	212,146