

11-Year Financial Data

Kawasaki Kisen Kaisha, Ltd. and consolidated subsidiaries Fiscal Years ended March 31

Evolution of the medium-term management plans	"K" LINE Vision 100 "Synergy for All and Sustainable Growth" Bridge to the Future	Value for our Next Century						FY2020 Management Plan in Fiscal Year	FY2021 Management Plan in Fiscal Year	FY2022 Medium-Term Management Plan in Fiscal Year		
		—Action for Future—		Revival for Greater Strides						FY2022	FY2023	
(Millions of yen)*1												
		FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
Operating results (for the year)	Operating revenues	¥1,224,126	¥1,352,421	¥1,243,932	¥1,030,191	¥1,162,025	¥836,731	¥735,284	¥625,486	¥756,983	¥942,606	¥962,300
	Operating income	28,854	47,988	9,427	(46,037)	7,219	(24,736)	6,840	(21,286)	17,663	78,857	84,763
	Ordinary income	32,454	48,980	3,338	(52,388)	1,962	(48,933)	7,407	89,498	657,504	690,839	135,796
	Profit attributable to owners of the parent	16,642	26,818	(51,499)	(139,478)	10,384	(111,188)	5,269	108,695	642,424	694,904	104,776
Financial position (at year-end)	Total assets	1,254,741	1,223,328	1,115,223	1,045,209	1,036,886*2	951,261	896,081	974,608	1,574,960	2,052,616	2,109,432
	Net assets	410,688	467,440	379,913	245,482	243,094	181,233	200,234	316,162	984,882	1,546,679	1,624,600
	Equity capital	388,837	441,531	355,375	219,484	217,010	103,576	101,095	218,193	884,634	1,515,399	1,591,926
	Interest-bearing liabilities	643,794	536,846	525,152	550,512	570,584	550,211	543,451	507,005	423,455	351,692	287,782
	Capital expenditures	93,377	89,501	116,592	68,048	101,105	97,911	81,148	45,332	43,442	71,827	85,857
	Depreciation and amortization	52,243	53,526	48,302	47,421	43,410	40,789	44,253	43,869	42,821	42,396	45,360
	Cash flows from operating activities	88,228	101,825	39,635	(43,919)	1,167	(6,808)	(21,797)	33,397	226,460	456,049	203,095
	Cash flows from investing activities	(5,113)	(11,177)	(29,569)	(24,881)	(22,813)	(35,493)	(20,286)	16,987	(5,848)	(46,745)	(66,911)
	Free cash flows	83,115	90,648	10,066	(68,801)	(21,646)	(42,303)	(42,083)	50,384	220,611	409,304	136,184
Cash flows from financing activities	(26,634)	(119,253)	(14,835)	26,436	22,239	19,290	16,731	(34,845)	(116,001)	(300,790)	(223,727)	
Per share data*3	Earnings (loss) per share (EPS) (¥)	20	32	(61)	(165)	12	(132)	6	129	765	857	145
	Book-value per share (BPS) (¥)	461	523	421	260	259	123	120	260	1,054	2,043	2,252
	Cash dividends applicable to the year (¥)	5	9	6	-	-	-	-	-	67	133	83
	Dividend payout ratio (%)	25.4	29.7	-	-	-	-	-	-	8.7	15.6	57.4
Management index	Return on equity (ROE) (%)	4.6	6.5	(12.9)	(48.5)	4.8	(69.4)	5.1	68.1	116.5	57.9	6.7
	Return on assets (ROA) (%)	2.7	4.0	0.3	(4.8)	0.2 ²	(4.9)	0.8	9.6	51.6	38.1	6.5
	Debt equity ratio (DER) (Times)	1.66	1.22	1.48	2.51	2.63	5.31	5.38	2.32	0.48	0.23	0.18
	Equity ratio (%)	31.0	36.1	31.9	21.0	20.9	10.9	11.3	22.4	56.2	73.8	75.5
Average during the period	Exchange rate (¥ / US\$)	100	109	121	109	111	111	109	106	112	135	144
	Fuel oil price (US\$ / ton)	626	541	295	265	349	450	467	363	551	769	620
Consolidated business data	Vessels in operation*4	583	584	575	560	554	520	468	442	434	434	453

Note: Accounting Standard for Revenue Recognition (ASBJ Statement No. 29, issued by the Accounting Standards Board of Japan on March 31, 2020) has been applied from the beginning of fiscal 2021. The application of the Accounting Standard for Revenue Recognition and relevant ASBJ regulations are subject to the transitional treatment provided for in the proviso to paragraph 84 of the Accounting Standard for Revenue Recognition.

*1. Rounded down to the nearest million yen.

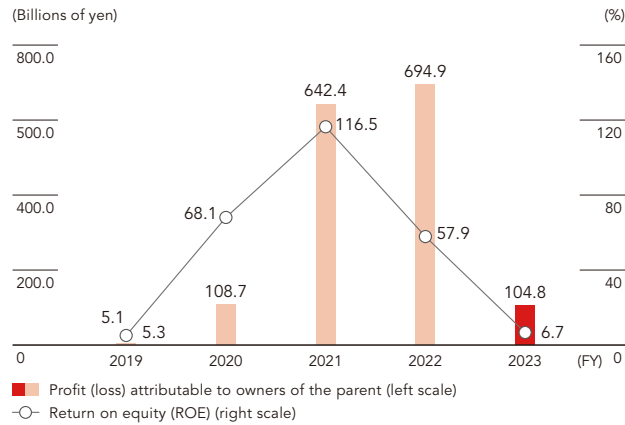
*2. Partial Amendments to the Accounting Standard for Tax Effect Accounting (ASBJ Statement No. 28, issued on February 16, 2018) has been applied from the beginning of fiscal 2018, and applied retroactively to the total assets and return on assets for fiscal 2017 for recalculation.

*3. Adjusted to reflect the October 1, 2017, common stock consolidation (10 to 1), October 1, 2022, and April 1, 2024, stock split (1 to 3) (rounded to the nearest yen).

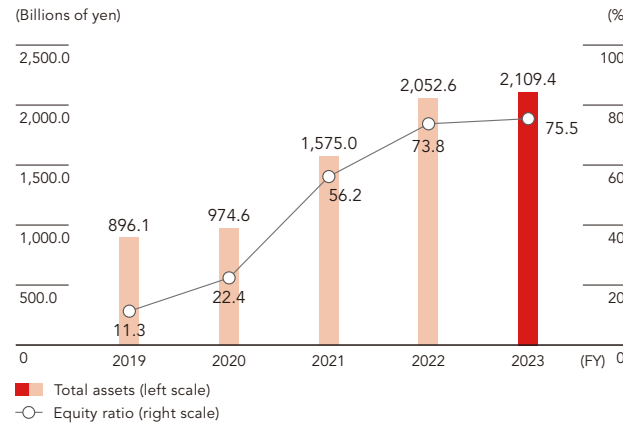
*4. Includes project-use vessels owned by special purpose companies (SPCs).

Financial Highlights

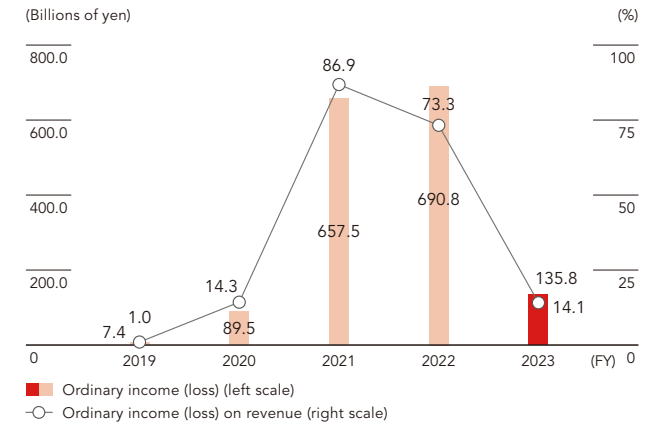
Profit (Loss) Attributable to Owners of the Parent, Return on Equity (ROE)



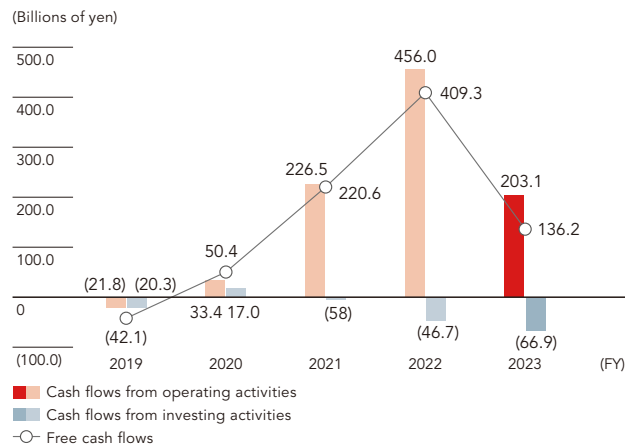
Total Assets, Equity Ratio



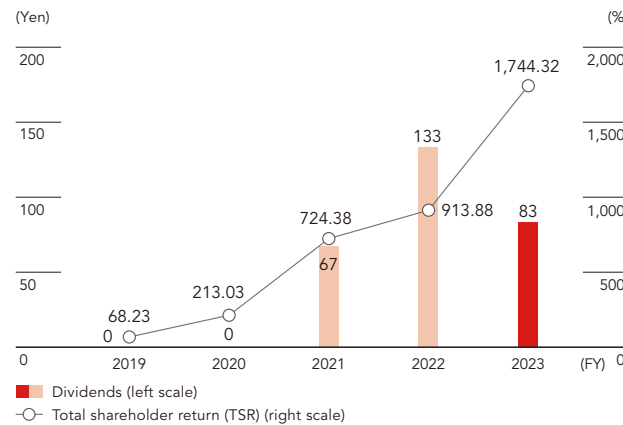
Ordinary Income (Loss), Ordinary Income (Loss) on Revenue



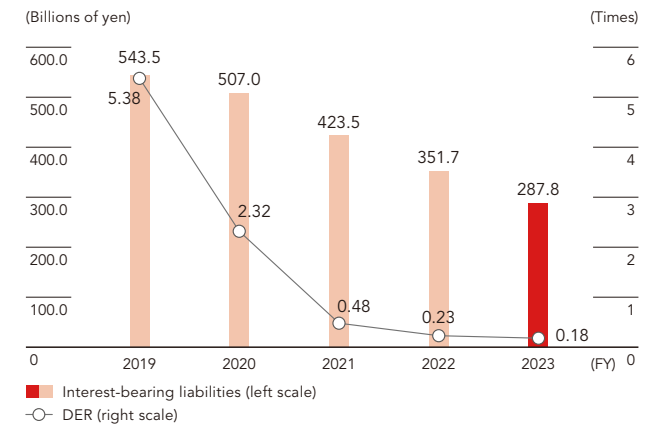
Cash Flows



Dividends per Share, Total Shareholder Return (TSR)



Interest-Bearing Liabilities, Debt Equity Ratio (DER)



Note: Adjusted to reflect the October 1, 2017, common stock consolidation (10 to 1), October 1, 2022, and April 1, 2024, stock split (1 to 3) (rounded to the nearest yen).

ESG Data Summary

		FY2019	FY2020	FY2021	FY2022	FY2023	
Human Resource Data	Consolidated employees	6,164	6,080	5,158	4,918	5,012	
	Unconsolidated employees	767	769	794	804	847	
	On land	562	565	585	597	635	
	At sea	205	204	209	207	212	
	Women (%)	25.7	25.9	27.5	29.1	29.0	
	Persons with disabilities (%)	1.96	1.82	2.09	1.71	2.11	
	Number of occupational accidents	0	0	0	1	1	
Management*1	Directors	10	10	10	9	9	
	Outside directors	4	4	4	4	5	
	Audit & Supervisory Board members	4	4	4	4	4	
	Outside Audit & Supervisory Board members	2	2	2	2	2	
CO ₂ emissions of "K" LINE Group*2	Scope 1 (thousands of tons)	10,325	9,203	6,583	6,650	6,551	
	Scope 2 (thousands of tons)	Location basis	26	25	14	12	10
		Market basis	26	22	14	10	8
	Scope 3 (thousands of tons)	1,305	1,220	4,566	4,506	4,028	
Environmental Data of "K" LINE's Vessels*3	Fuel oil (thousands of tons)	3,140	2,809	1,981	1,924	1,898	
	CO ₂ emissions (thousands of tons)	9,800	8,762	6,175	5,997	5,914	
	SOx emissions (thousands of tons)	130	36	30	29	30	
	NOx emissions (thousands of tons)	203	181	118	118	117	
Environmental Data per Transportation Unit of "K" LINE's Vessels*4	Input of energy	Fuel oil (g / ton-mile)	1.51	1.39	1.31	1.34	1.29
		Lub. oil (g / ton-mile)	0.013	0.012	0.012	0.012	0.012
	Volume of CO ₂ emissions (gram-CO ₂ /ton-mile)	All types of vessels	4.82	4.49	4.10	4.20	4.04
	Volume of SOx emissions (gram-SO _x /ton-mile)	All types of vessels	0.067	0.022	0.020	0.020	0.020
	Volume of NOx emissions (gram-NO _x /ton-mile)	All types of vessels	0.097	0.089	0.078	0.082	0.080
Training	Cost of training per employee (¥)	Onshore	58,000	63,107	107,000	97,092	171,454
		Seafarer	283,794	198,652	154,664	263,880	393,407
	Average training per employee (Days)	Onshore	10	10	1	3	3
		Seafarer	19	9	8	12	20
	Average training per employee (Hours)	Onshore	50	50	13	24	21
		Seafarer	152	73	64	96	160

*1. For Kawasaki Kisen Kaisha, Ltd.

*2. The scope of aggregation is revised from 2021. Vessels not under our operations are excluded from Scope 1 calculations. Container vessels are included in Scope 3.

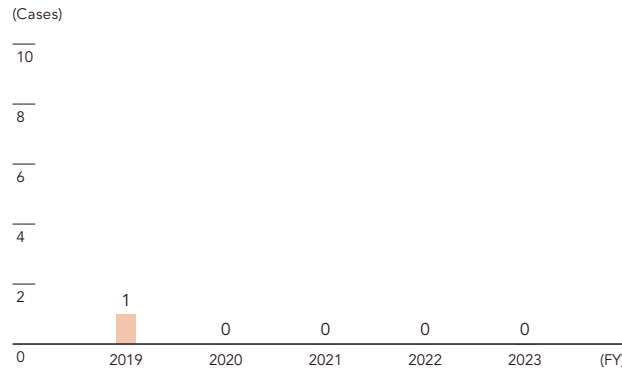
In 2023, we reported 1,783 tons of biogenic CO₂ emissions from biofuel categorized in Outside of Scopes. Figures are calculated on a calendar-year basis.

*3. The scope of aggregation is revised from 2021. Vessels not under our operations are excluded. Figures are calculated on a calendar-year basis.

*4. Index for transporting one ton of cargo one nautical mile (1,852 meters). Based on the ship's DWT (deadweight tonnage)

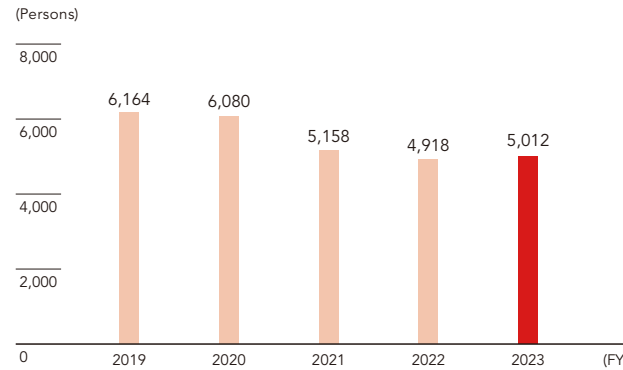
Non-Financial Highlights

Number of Major Accidents*

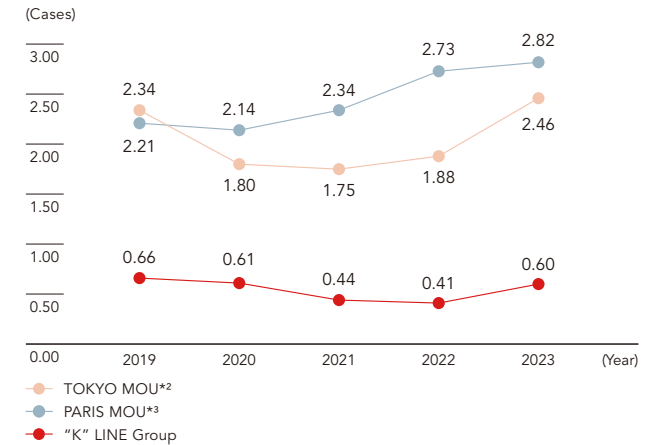


* The scope of calculation is "K" LINE's scope of consolidation, which corresponds to 100% of sales.

Number of Employees (Consolidated)



Average Deficiencies per Port State Controls (PSCs)*1



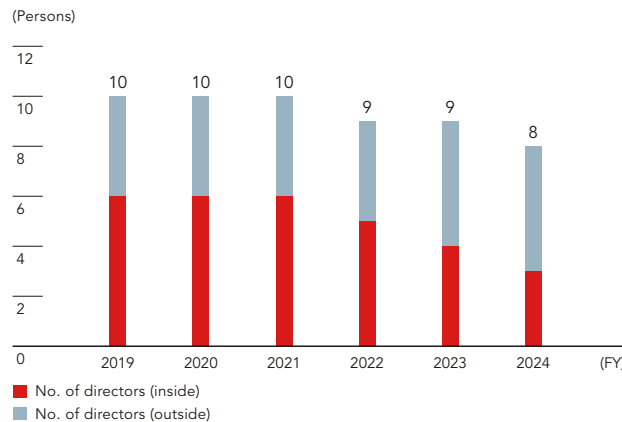
Port State Control (PSC) is a safety inspection of foreign ships conducted by port states to verify that the condition of the ship complies with the requirements of international regulations. Inspectors enter ships to inspect whether they comply with various international regulations. The number of deficiencies with "K" LINE Group vessels per PSCs is well below the average number of deficiencies in the main regions.

*1. The scope of calculation is "K" LINE's scope of consolidation, which corresponds to 100% of sales.

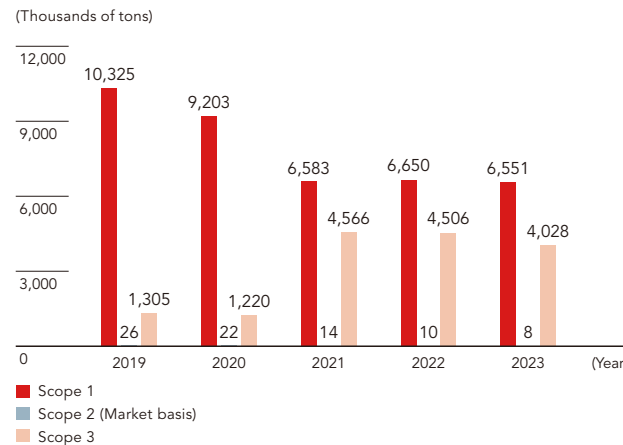
*2. TOKYO MOU: PSC organization in Asia-Pacific region

*3. PARIS MOU: PSC organization in European and North Atlantic region

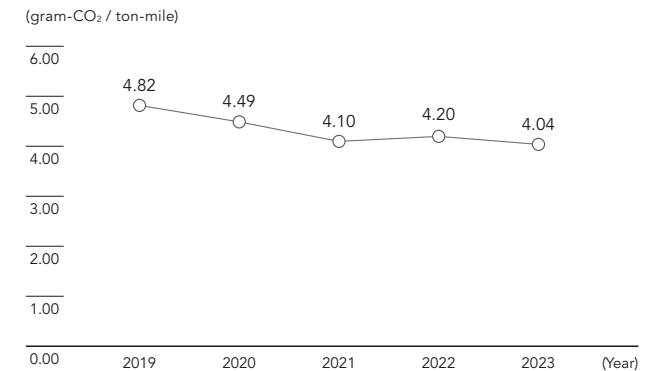
Board of Directors



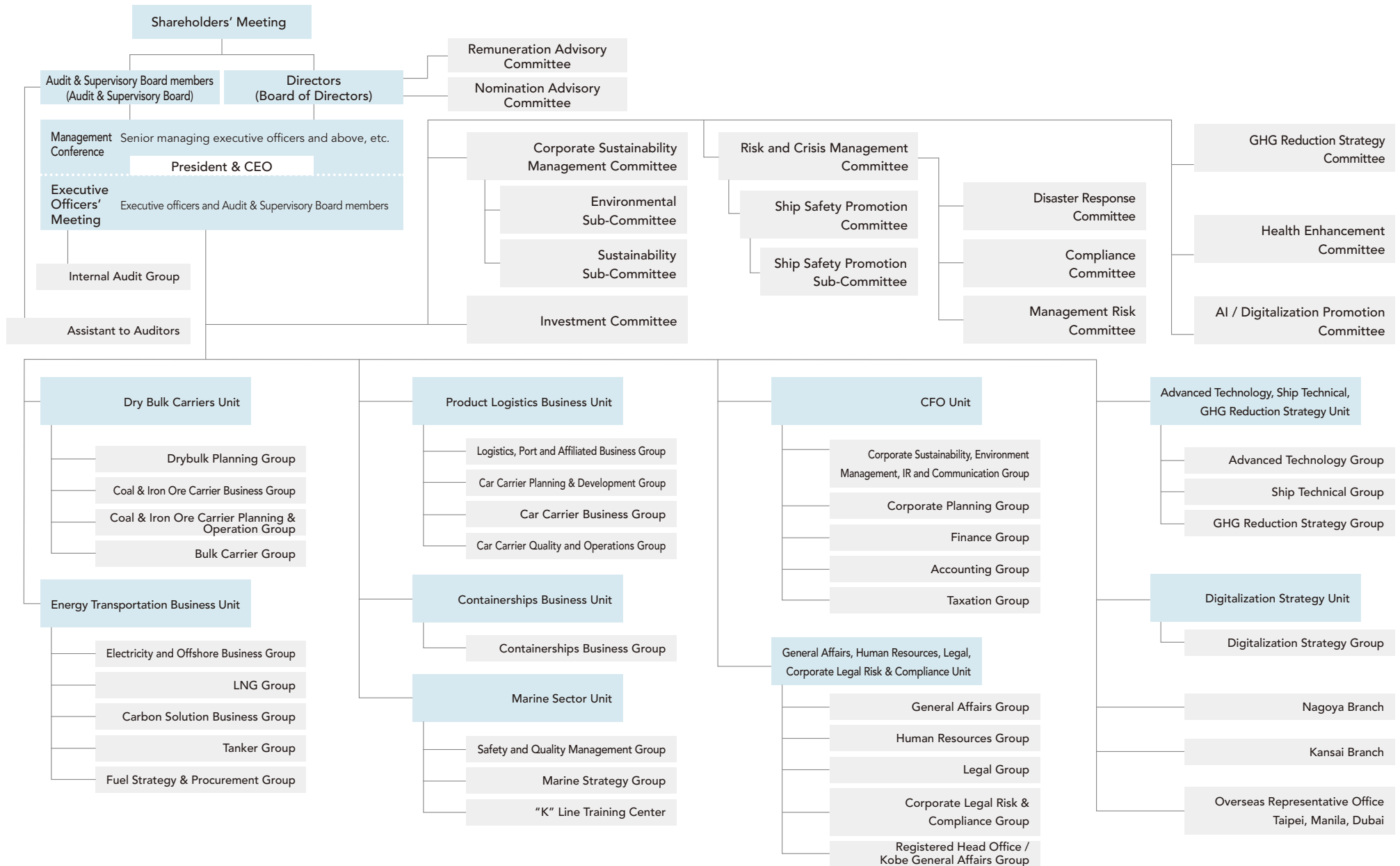
CO₂ Emissions



CO₂ Emissions per Deadweight Ton-Mile (gram-CO₂ / ton-mile)



Organization



Global Network



Japan	Europe	Africa	Asia	Oceania	North America	Central and South America	
Tokyo (Head office)	U.K.	South Africa	India	China	Australia	U.S.A.	Chile
Kobe (Registered head office)	London	Durban	Mumbai	Shanghai	Melbourne	Baltimore	Santiago
Nagoya	Southampton		Indonesia	Tianjin		Houston	Brazil
Kansai	Germany	Middle East	Jakarta	Philippines		Los Angeles	Sao Paulo
	Bremen	United Arab Emirates	Korea	Manila		Lothian	Peru
	Bremerhaven	Dubai	Seoul	Vietnam		New York	Lima
	Hamburg		Taiwan	Haiphong		Portland	Mexico
	Belgium		Kaohsiung	Hanoi		Richmond	Mexico City
	Antwerp		Taipei	Ho Chi Minh City		San Francisco	
	France		Singapore	Malaysia			
	Nantes		Singapore	Shah Alam			
			Thailand				
			Bangkok				
			Laem Chabang				

Major Subsidiaries and Affiliates*1 (As of March 31, 2024)

Domestic	Company name	"K" LINE's ownership (%) ^{*2}	Paid-in capital ^{*3} (millions of yen)	FY2023 revenue ^{*3} (millions of yen)
Marine transportation	Kawasaki Kinkai Kisen Kaisha, Ltd.	100.0	2,368	42,908
	Asahi Kisen Kaisha, Ltd.	100.0	100	114
	★ Shibaura Kaiun Co., Ltd.	100.0	20	670
Ship management	"K" Line Marine Solutions Co., Ltd.	100.0	10	1,296
	"K" Line RoRo Bulk Ship Management Co., Ltd.	100.0	400	53,037
Harbor transportation / Warehousing	Daito Corporation ^{*4}	100.0	842	24,359
	Nitto Total Logistics Ltd. ^{*4}	100.0	1,596	14,278
	Hokkai Transportation Co., Ltd.	80.1	60	11,207
	Seagate Corporation ^{*4}	100.0	270	7,496
	Nitto Tugboat Co., Ltd.	100.0	150	4,420
	★ Rinko Corporation	26.5	1,950	13,110
	KLKG HOLDINGS, Co., Ltd.	51.0	10	2,517
Logistics	"K" Line Logistics, Ltd.	96.0	600	23,710
Land transportation	Japan Express Transportation Co., Ltd.	100.0	100	2,668
	Shinto Rikuu Kaisha, Ltd.	100.0	10	660
	Maizuru Kousoku Yusou Co., Ltd.	100.0	25	790
Travel business	"K" Line Travel, Ltd.	100.0	100	691
Holding company	★ Ocean Network Express Holdings, Ltd.	31.0	50	204
Other business	"K" Line Business Systems, Ltd.	100.0	40	1,106
	KMDS Co., Ltd.	100.0	40	1,376
	"K" Line Business Support, Ltd.	100.0	30	676
	Offshore Operation Co., Ltd.	72.1	26	2,289

*1. Includes main consolidated subsidiaries, equity-method subsidiaries, and equity-method affiliates.

*2. Includes holdings of subsidiaries.

*3. Rounded down to the nearest million.

*4. KLKG HOLDINGS, Co., Ltd. owns the company.

*5. Ocean Network Express Holdings, Ltd. owns 100% of the company.

★ Subsidiaries and affiliates accounted for by the equity method.

Overseas	Company name	"K" LINE's ownership (%) ^{*2}	Paid-in capital ^{*3} (millions of yen)	FY2023 revenue ^{*3} (millions of yen)
Marine transportation	"K" Line Pte Ltd	100.0	US\$41	US\$233
	"K" Line Bulk Shipping (UK) Limited	100.0	US\$35	US\$37
	"K" Line LNG Shipping (UK) Limited	100.0	US\$40	US\$105
	"K" Line European Sea Highway Services GmbH	100.0	EUR5	EUR123
	'K' Line (India) Shipping Private Limited	80.0	INR609	INR689
	★ Northern LNG Transport Co., I Ltd.	49.0	US\$47	US\$24
	★ Northern LNG Transport Co., II Ltd.	36.0	US\$52	US\$24
	★ Ocean Network Express Pte. Ltd. ^{*5}	-	US\$3,000	US\$14,515
	"K" Line America, Inc.	100.0	US\$15	US\$15
	"K" Line (Australia) Pty Limited	100.0	A\$0.0001	A\$5
Shipping agency	"K" Line (Belgium) N.V.	51.0	EUR0.06	EUR1
	"K" Line Brasil Transportes Maritimos Ltda.	100.0	BRL1	BRL12
	K Line (China) Ltd.	100.0	CNY9	CNY43
	"K" Line Chile Ltda	100.0	US\$0.60	US\$5
	"K" Line (Deutschland) GmbH	100.0	EUR0.1	EUR9
	"K" Line (Europe) Limited	100.0	£0.01	£3
	"K" Line (Korea) Ltd.	100.0	KRW400	KRW12,028
	"K" Line Maritime (Malaysia) Sdn. Bhd.	40.0	MYR0.3	MYR1
	K Line Mexico SA DE CV	100.0	MXN0.8	US\$8
	"K" Line Peru S.A.C.	100.0	PEN1	PEN4
	"K" Line Shipping (South Africa) Pty Ltd	51.0	ZAR0.0001	ZAR11
	"K" Line (Taiwan) Ltd.	60.0	NT\$60	NT\$72
	K Line (Thailand) Ltd.	81.7	THB30	THB2,157
	"K" Line (Vietnam) Limited	100.0	VND8,055	VND17,782
	PT. K Line Indonesia	49.0	IDR2,557	IDR49,128
	★ 'K' Line (India) Private Limited	50.0	INR60	INR586
	Ship management	"K" Line Ship Management (Singapore) Pte. Ltd.	100.0	US\$4
K Marine Ship Management Pte. Ltd.		100.0	US\$8	US\$166
Logistics	"K" Line Logistics (Hong Kong) Limited	100.0	HK\$8	HK\$76
	"K" Line Logistics (Singapore) Pte. Ltd.	100.0	S\$1	S\$14
	K Line Logistics South East Asia Ltd.	99.9	THB73	THB28
	K Line Logistics (Thailand) Ltd.	86.5	THB20	THB1,028
	"K" Line Logistics (UK) Limited	100.0	£0.2	£5
"K" Line Logistics (U.S.A.) Inc.	100.0	US\$0.3	US\$70	
Container repairing	Bridge Chassis Supply LLC.	100.0	US\$7	US\$0
	Kawasaki (Australia) Pty. Ltd.	100.0	A\$4	A\$7
Holding company	"K" Line Holding (Europe) Limited	100.0	£45	£0
	"K" Line Drilling/Offshore Holding, INC.	100.0	US\$0.001	US\$0
Other business	★ "K" Line Auto Logistics Pty Ltd.	50.0	A\$67	A\$327

US\$: United States dollars

EUR: Euro

INR: Indian rupee

£: Pounds sterling

A\$: Australian dollars

BRL: Brazil real

CNY: Chinese renminbi

PEN: Peruvian SOL

KRW: Korean won

MYR: Malaysian ringgit

MXN: Mexican peso

VND: Vietnamese dong

ZAR: South African rand

NT\$: New Taiwan dollars

THB: Thai baht

HK\$: Hong Kong dollars

IDR: Indonesian rupiah

S\$: Singapore dollars

Outline of the Company / Stock Information

Outline of the Company

(As of June 30, 2024)

Company name	Kawasaki Kisen Kaisha, Ltd. ("K" LINE)
Established	April 5, 1919
Paid-in capital	¥75,457.64 million
President	Yukikazu Myochin (Effective from April 1, 2019)
Employees	On-land duty 683 At-sea duty 226 Unconsolidated total 909 Consolidated total 5,570
Business lines	Marine transportation, Land transportation, Air transportation, Through transportation involving marine, land, and air transportation, Harbor transportation, etc.
Head office	Iino Building, 1-1, Uchisaiwaicho 2-chome, Chiyoda-ku, Tokyo 100-8540, Japan Phone: (+81) 3-3595-5000 Fax: (+81) 3-3595-5001
Registered head office	Shinko Building, 8 Kaigandori, Chuo-ku, Kobe 650-0024, Japan Phone: (+81) 78-332-8020 Fax: (+81) 78-393-2676
Offices	Nagoya Nagoya International Center Building, 47-1, Nagoya 1-chome, Nakamura-ku, Nagoya 450-0001, Japan Phone: (+81) 52-589-4510 Fax: (+81) 52-589-4585
Branches	Kansai Shinko Building, 8 Kaigandori, Chuo-ku, Kobe 650-0024, Japan Phone: (+81) 78-325-8727 Fax: (+81) 78-393-2676
Overseas representative offices	Taipei, Manila, Dubai
Overseas agents	Korea, China, Taiwan, Thailand, Singapore, Malaysia, Indonesia, Vietnam, India, Australia, U.K., Germany, Belgium, France, U.S.A., Mexico, Peru, Chile, Brazil, South Africa
Affiliated companies (to be consolidated)	27 (domestic), 253 (overseas)

Stock Information

(As of March 31, 2024)

Authorized	600,000,000 shares of common stock
Issued	238,242,689 shares of common stock
Number of shareholders	73,107
Shareholder registry administrator	Sumitomo Mitsui Trust Bank, Limited 4-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo, Japan
Listing of shares	Tokyo Stock Exchange (Prime Market)

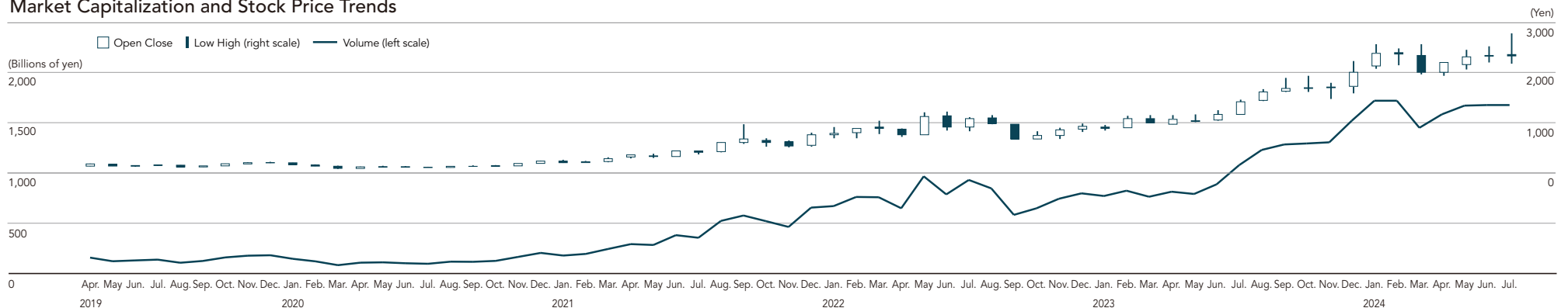
Major Shareholders

(As of March 31, 2024)

Shareholders	Number of shares held (thousands)	Percentage of shares held (%)
ECM MF	32,149	13.51
The Master Trust Bank of Japan, Ltd. (trust account)	22,262	9.35
MLI FOR SEGREGATED PB CLIENT	16,954	7.12
J.P. MORGAN SECURITIES PLC FOR AND ON BEHALF OF ITS CLIENTS JPMSP RE CLIENT ASSETS-SEGR ACCT	15,300	6.43
CGML PB CLIENT ACCOUNT/COLLATERAL	14,125	5.93
Suntera (Cayman) Limited as trustee of ECM Master Fund	13,238	5.56
Custody Bank of Japan, Ltd. (trust account)	6,644	2.79
IMABARI SHIPBUILDING CO., LTD.	5,652	2.37
SMBC Nikko Securities Inc.	5,308	2.23
Mizuho Bank, Ltd.	4,755	1.99

Note: Figures for share ownership breakdown do not include treasury stock (370,480 shares).

Market Capitalization and Stock Price Trends

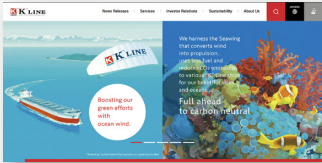



Note: Adjusted to reflect the October 1, 2022, and April 1, 2024, stock split (1 to 3)

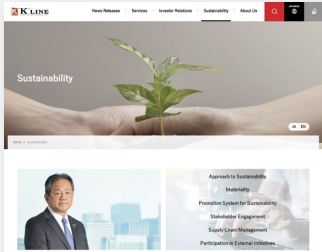
"K" LINE's ESG and Sustainability Disclosure / External Recognition


"K" LINE's Website


 The "K" LINE Official Website
<https://www.kline.co.jp/en/index.html>



 Sustainability Website
<https://www.kline.co.jp/en/sustainability.html>





 ESG DATA BOOK
https://www.kline.co.jp/en/sustainability/esg_data.html



 FACTBOOK
<https://www.kline.co.jp/en/ir/library/fact.html>



 "K" LINE Environmental Vision 2050
<https://www.kline.co.jp/en/sustainability/environment/management.html>



External Recognition

Our sustainability and ESG initiatives have been highly praised by external entities. "K" LINE has been selected as a constituent of major ESG investment indices all over the world, and has been recognized with various awards.

- Dow Jones Sustainability Asia / Pacific Index
- FTSE4Good Index
- FTSE Blossom Japan Index
- FTSE Blossom Japan Sector Relative Index
- THE MSCI JAPAN EMPOWERING WOMEN INDEX (WIN)
- S&P / JPX Carbon Efficient Index

In recognition of our disclosure of climate change information and efforts to reduce greenhouse gases, we have been selected for the CDP Climate Change A List for eight consecutive years and for the Supplier Engagement Leaderboard for six consecutive years.



2024 CONSTITUENT MSCI JAPAN EMPOWERING WOMEN INDEX (WIN)





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We use easy-to-read characters
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