

11-Year Financial and ESG Data

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

The Evolution of Medium-Term Management Plans

"K" LINE Vision 100 "Synergy for All and Sustainable Growth"

Value for Our Next Century

FY2020 Management Plan in Fiscal Year

FY2021 Management Plan in Fiscal Year

New Challenges

Bridge to the Future

—Action for Future—

Revival for Greater Strides

(Millions of yen)*1

		FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021
Operating results (for the year)	Operating revenues	¥ 972,310	¥1,134,771	¥1,224,126	¥1,352,421	¥1,243,932	¥1,030,191	¥1,162,025	¥ 836,731	¥735,284	¥625,486	¥ 756,983
	Operating income	(40,563)	14,886	28,854	47,988	9,427	(46,037)	7,219	(24,736)	6,840	(21,286)	17,663
	Ordinary income**4	(48,955)	28,589	32,454	48,980	3,338	(52,388)	1,962	(48,933)	7,407	89,498	657,504
	Profit attributable to owners of the parent	(41,351)	10,669	16,642	26,818	(51,499)	(139,478)	10,384	(111,188)	5,269	108,695	642,424
Financial position (at year-end)	Total assets	1,066,648	1,180,433	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
	Net assets	259,934	361,975	410,688	467,440	379,913	245,482	243,094	181,233	200,234	316,162	984,882
	Equity capital*5	242,572	340,571	388,837	441,531	355,375	219,484	217,010	103,576	101,095	218,193	884,634
	Interest-bearing liabilities	592,522	629,864	643,794	536,846	525,152	550,512	570,584	550,211	543,451	507,005	423,455
	Capital expenditures	239,196	134,554	93,377	89,501	116,592	68,048	101,105	97,911	81,148	45,332	43,442
	Depreciation and amortization	50,044	59,667	52,243	53,526	48,302	47,421	43,410	40,789	44,253	43,869	42,821
	Cash flows from operating activities	(2,908)	59,756	88,228	101,825	39,635	(43,919)	1,167	(6,808)	(21,797)	33,397	226,460
	Cash flows from investing activities	(83,233)	(27,212)	(5,113)	(11,177)	(29,569)	(24,881)	(22,813)	(35,493)	(20,286)	16,987	(5,848)
	Free cash flows	(86,142)	32,544	83,115	90,648	10,066	(68,801)	(21,646)	(42,303)	(42,083)	50,384	220,611
	Cash flows from financing activities	86,306	26,364	(26,634)	(119,253)	(14,835)	26,436	22,239	19,290	16,731	(34,845)	(116,001)
Per share data*3	Profit attributable to owners of the parent (¥)	(54.14)	12.07	17.75	28.60	(54.95)	(1,488.23)	111.13	(1,192.08)	56.50	1,165.34	6,887.54
	Net assets (¥)	317.59	363.18	414.66	471.10	379.18	2,341.93	2,326.65	1,110.48	1,083.88	2,339.28	9,484.35
	Cash dividends applicable to the year (¥)	—	2.50	4.50	8.50	5.00	—	—	—	—	—	600.00
	Dividend payout ratio (%)	—	20.7	25.4	29.7	—	—	—	—	—	—	8.7
Management index	Return on equity (ROE)*6 (%)	(15.5)	3.7	4.6	6.5	(12.9)	(48.5)	4.8	(69.4)	5.1	68.1	116.5
	Return on assets (ROA)*7 (%)	(4.7)	2.5	2.7	4.0	0.3	(4.8)	0.2*2	(4.9)	0.8	9.6	51.6
	Debt equity ratio (DER)*8 (Times)	2.44	1.85	1.66	1.22	1.48	2.51	2.63	5.31	5.38	2.32	0.48
	Equity ratio (%)	22.7	28.9	31.0	36.1	31.9	21.0	20.9	10.9	11.3	22.4	56.2
Average during the period	Exchange rate (¥ / US\$)	79	82	100	109	121	109	111	111	109	106	112
	Fuel oil price (US\$ / ton)	672	671	626	541	295	265	349	450	467	363	551
Consolidated business data	Vessels in operation*9	559	566	583	584	575	560	554	520	468	442	434
Human resource data	Consolidated employees	7,703	7,667	7,703	7,834	8,097	8,018	7,153	6,022	6,164	6,080	5,158
	Unconsolidated employees	664	659	652	676	716	735	724	756	767	769	794
	On land	486	481	478	504	541	552	531	552	562	565	585
	At sea	178	178	174	172	175	183	193	204	205	204	209
	Women (%)	22.9	22.8	24.4	25.4	26.3	24.9	25.1	25.8	25.7	25.9	27.5
	Persons with disabilities (%)	1.60	1.90	1.93	1.87	1.94	2.29	2.40	2.05	1.96	1.82	2.09
	Industrial accidents	On land At sea	0 0	0 1	0 3	0 1	0 0	1 1	2 1	0 1	0 0	0 0
Management*10	Directors	13	13	13	10	9	9	9	9	10	10	10
	Outside directors	2	2	2	2	2	3	3	3	4	4	4
	Audit & Supervisory Board members	5	5	4	4	4	4	3	3	4	4	4
	Outside Audit & Supervisory Board members	3	3	3	3	3	2	2	2	2	2	2
Environmental data*11	Fuel oil (thousands of tons)	3,949	3,966	3,651	3,646	3,942	3,872	4,102	3,824	3,140	2,809	1,981
	CO ₂ emissions (thousands of tons)	12,298	12,352	11,377	11,360	12,300	12,079	12,797	11,932	9,800	8,762	6,175
	SO _x emissions (thousands of tons)	214	209	190	182	190	183	195	188	130	36	30
	NO _x emissions (thousands of tons)	323	319	292	283	290	274	284	262	203	181	118

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 is 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), etc., 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 The Company consolidated its common stock at a ratio of ten shares to one share, effective October 1, 2017. The above figures for profit attributable to owners of the parent per share and net assets per share have been calculated on the assumption that the share consolidation took place at the beginning of the previous fiscal year (April 1, 2016).

*4 Ordinary income consists of operating income and non-operating income or expense.

*5 Equity capital: Net assets - (Non-controlling interests + Stock acquisition rights)

*6 Return on equity: Profit attributable to owners of the parent / Equity capital

*7 Return on assets: Ordinary income / Total assets

*8 Debt equity ratio: Interest-bearing liabilities / Equity capital

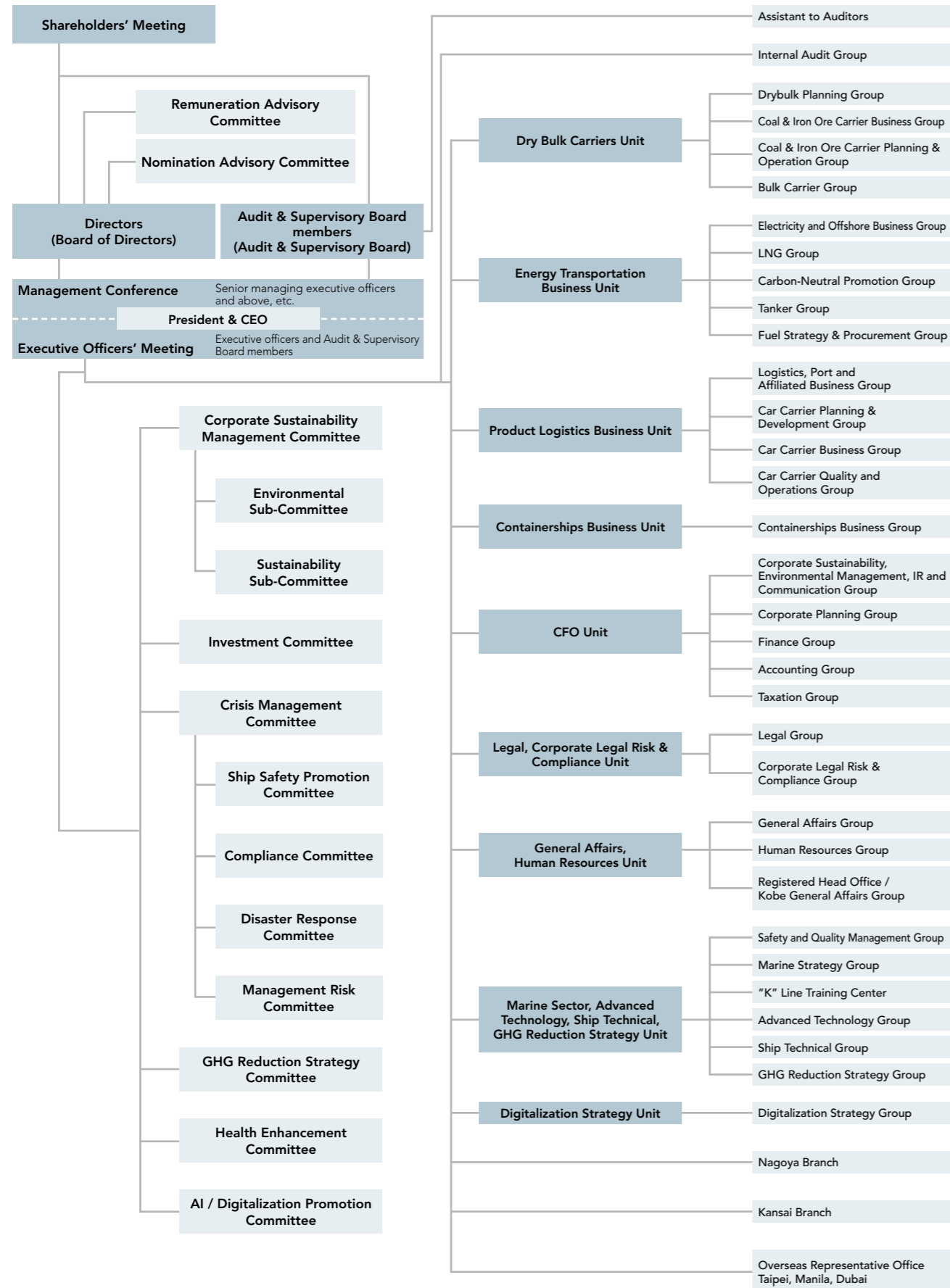
*9 Includes project-use vessels owned by special purpose companies (SPCs)

*10 For Kawasaki Kisen Kaisha, Ltd.

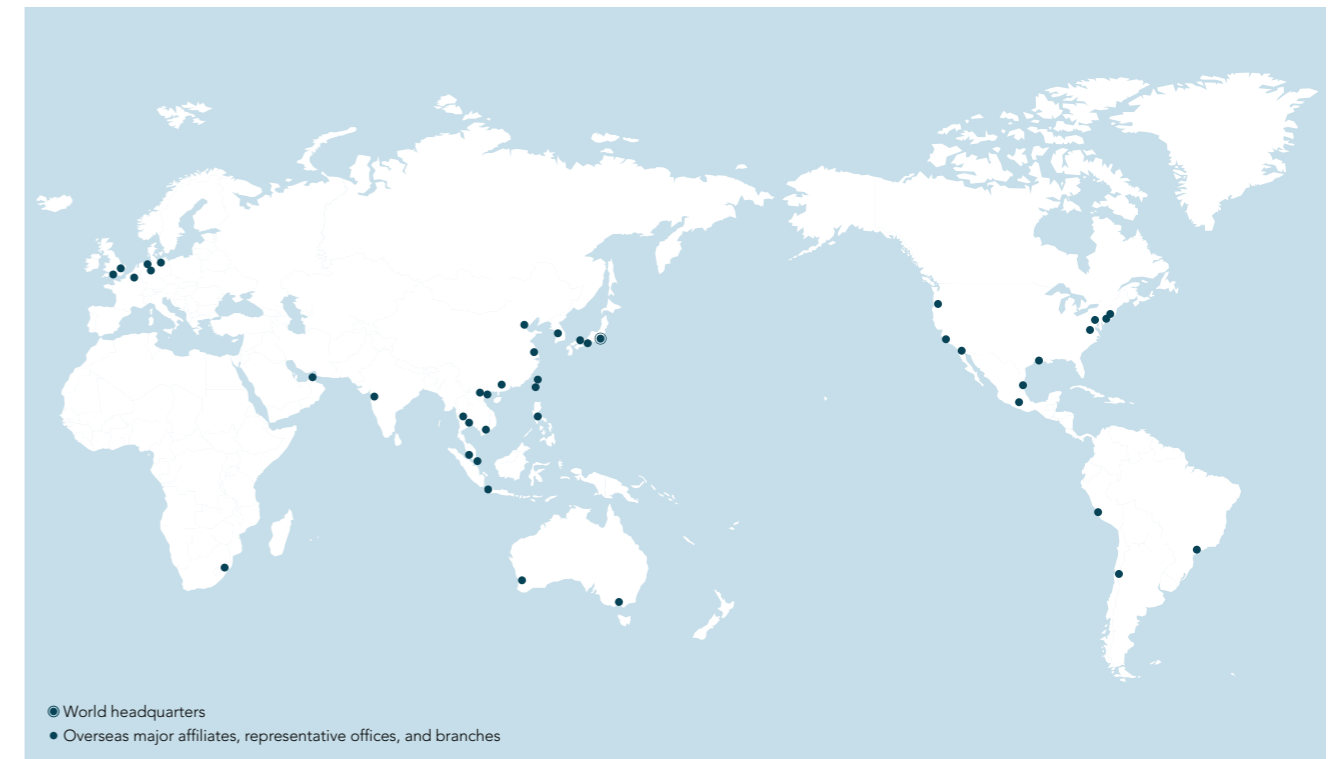
*11 The scope of calculation changed in 2021, removing the Company's non-operating vessels from the scope of calculation. Figures are calculated on a calendar year basis.

Organization

(As of July 1, 2022)



Global Network



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

Major Subsidiaries and Affiliates*1

(As of March 31, 2022)

Domestic	Company name	"K" LINE's ownership (%) ^{*2}	Paid-in capital (millions of yen) ^{*3}	Fiscal 2021 revenue (millions of yen) ^{*3}
Marine transportation	Kawasaki Kinkai Kisen Kaisha, Ltd.	51.0	2,368	43,746
	Asahi Kisen Kaisha, Ltd.	100.0	100	122
	★ Shibaura Kaiun Co., Ltd.	100.0	20	804
Ship management	"K" Line Energy Ship Management Co., Ltd.	100.0	75	12,791
	"K" Line RoRo Bulk Ship Management Co., Ltd.	100.0	400	36,160
Harbor transportation / Warehousing	Daito Corporation ^{*4}	100.0	842	23,992
	Nitto Total Logistics Ltd. ^{*4}	100.0	1,596	13,961
	Hokkai Transportation Co., Ltd.	80.1	60	11,980
	Seagate Corporation ^{*4}	100.0	270	6,869
	Nitto Tugboat Co., Ltd.	100.0	150	3,627
	★ Rinko Corporation	25.1	1,950	12,694
	KLKG Holdings, Co., Ltd.	51.0	10	1,401
Logistics	"K" Line Logistics, Ltd.	91.9	600	31,823
Land transportation	Japan Express Transportation Co., Ltd.	100.0	100	2,831
	Shinto Rikuun Kaisha, Ltd.	100.0	10	684
	Maizuru Kousoku Yusou Co., Ltd.	100.0	25	725
Travel business	"K" Line Travel, Ltd.	100.0	100	142
Holding company	★ Ocean Network Express Holdings, Ltd.	31.0	50	455
Other business	Shinki Corporation	85.5	80	2,571
	"K" Line Business Systems, Ltd.	100.0	40	946
	KMDS Co., Ltd.	100.0	40	1,218
	"K" Line Business Support, Ltd.	100.0	30	617
	Offshore Operation Co., Ltd.	72.1	26	1,417
	K Line Next Century GK	100.0	0	0

Domestic	Company name	"K" LINE's ownership (%) ^{*2}	Paid-in capital (millions) ^{*3}	Fiscal 2021 revenue (millions) ^{*3}
Marine transportation	"K" Line Pte Ltd	100.0	US\$41	US\$259
	"K" Line Bulk Shipping (UK) Limited	100.0	US\$33	US\$115
	"K" Line LNG Shipping (UK) Limited	100.0	US\$35	US\$97
	"K" Line European Sea Highway Services GmbH	100.0	EUR5	EUR90
	'K' Line (India) Shipping Private Limited	80.0	INR609	INR788
	K Line Offshore AS	100.0	NOK2,812	NOK268
	★ Northern LNG Transport Co., I Ltd.	49.0	US\$47	US\$21
	★ Northern LNG Transport Co., II Ltd.	36.0	US\$52	US\$21
	★ Ocean Network Express Pte. Ltd. ^{*5}	—	US\$3,000	US\$29,990
	Shipping agency	"K" Line America, Inc.	100.0	US\$15
"K" Line (Australia) Pty Limited		100.0	A\$0.0001	A\$5
"K" Line (Belgium) N.V.		51.0	EUR0.06	EUR1
"K" Line Brasil Transportes Maritimos Ltda.		100.0	BRL1	BRL10
K Line (China) Ltd.		100.0	CNY9	CNY26
"K" Line Chile Ltda		100.0	US\$0.6	US\$8
"K" Line (Deutschland) GmbH		100.0	EUR0.1	EUR7
"K" Line (Europe) Limited		100.0	£0.01	£3

Overseas	Company name	"K" LINE's ownership (%) ^{*2}	Paid-in capital (millions) ^{*3}	Fiscal 2021 revenue (millions) ^{*3}
	"K" Line (Korea) Ltd.	100.0	KRW400	KRW16,313
	"K" Line Maritime (Malaysia) Sdn. Bhd.	100.0	MYR0.3	MYR1
	K Line Mexico SA de CV	100.0	MXN0.8	US\$1
	"K" Line Peru S.A.C.	100.0	PEN1	PEN3
	"K" Line Shipping (South Africa) Pty Ltd	51.0	ZAR0.0001	ZAR8
	"K" Line (Taiwan) Ltd.	60.0	NT\$60	NT\$44
	K Line (Thailand) Ltd.	81.7	THB30	THB2,356
	"K" Line (Vietnam) Limited	100.0	US\$3	VND16,383
	PT. K Line Indonesia	49.0	IDR2,557	IDR28,763
	★ 'K' Line (India) Private Limited	50.0	INR60	INR508
	Ship management	"K" Line Ship Management (Singapore) Pte. Ltd.	100.0	US\$0.5
Logistics	"K" Line Logistics (Hong Kong) Ltd.	100.0	HK\$8	HK\$159
	"K" Line Logistics (Singapore) Pte. Ltd.	100.0	S\$1	S\$39
	K Line Logistics South East Asia Ltd.	99.9	THB73	THB2,308
	K Line Logistics (Thailand) Ltd.	86.5	THB20	THB1,831
	"K" Line Logistics (UK) Ltd.	100.0	£0.2	£6
	"K" Line Logistics (U.S.A.) Inc.	100.0	US\$0.3	US\$124
Container repairing	Bridge Chassis Supply LLC.	100.0	US\$7	US\$0
Holding company	Kawasaki (Australia) Pty. Ltd.	100.0	A\$4	A\$7
	"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 TRS S.A.	100.0	US\$0.006	US\$0
	★ "K" Line Auto Logistics Pty Ltd.	50.0	A\$67	A\$0.1

*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

¥: Japanese yen NOK: Norwegian krone KRW: Korean won ZAR: South African rand IDR: Indonesian rupiah
 US\$: United States dollars A\$: Australian dollars MYR: Malaysian ringgit NT\$: New Taiwan dollars S\$: Singapore dollars
 EUR: Euro BRL: Brazil real MXN: Mexican peso THB: Thai baht HK\$: Hong Kong dollars
 INR: Indian rupee £: Pounds sterling PEN: Peruvian SOL VND: Vietnamese dong

Outline of the Company / Stock Information

Outline of the Company

(As of March 31, 2022)

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 585 At-sea duty 209 Unconsolidated total 794 Consolidated total 5,158																
Business lines	Marine transportation, Land transportation, Air transportation, Through transportation involving marine, land and air transportation, Harbor transportation, etc.																
Offices	<table border="0"> <tr> <td>Head office</td> <td>Iino Building, 1-1, Uchisaiwaicho 2-chome, Chiyoda-ku, Tokyo 100-8540, Japan Phone: (+81) 3-3595-5000 Fax: (+81) 3-3595-5001</td> </tr> <tr> <td>Registered head office</td> <td>Shinko Building, 8 Kaigandori, Chuo-ku, Kobe 650-0024, Japan Phone: (+81) 78-332-8020 Fax: (+81) 78-393-2676</td> </tr> <tr> <td>Branches</td> <td> <table border="0"> <tr> <td>Nagoya</td> <td>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</td> </tr> <tr> <td>Kansai</td> <td>Shinko Building, 8 Kaigandori, Chuo-ku, Kobe 650-0024, Japan Phone: (+81) 78-325-8727 Fax: (+81) 78-393-2676</td> </tr> </table> </td> </tr> <tr> <td>Overseas representative offices</td> <td>Taipei, Manila, Yangon, Dubai</td> </tr> <tr> <td>Overseas agents</td> <td>Korea, China, Taiwan, Thailand, Singapore, Malaysia, Indonesia, Vietnam, India, Australia, U.K., Germany, Belgium, U.S.A., Mexico, Peru, Chile, Brazil, South Africa</td> </tr> <tr> <td>Affiliated companies (to be consolidated)</td> <td>27 (domestic), 264 (overseas)</td> </tr> </table>	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	Branches	<table border="0"> <tr> <td>Nagoya</td> <td>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</td> </tr> <tr> <td>Kansai</td> <td>Shinko Building, 8 Kaigandori, Chuo-ku, Kobe 650-0024, Japan Phone: (+81) 78-325-8727 Fax: (+81) 78-393-2676</td> </tr> </table>	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	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, Yangon, Dubai	Overseas agents	Korea, China, Taiwan, Thailand, Singapore, Malaysia, Indonesia, Vietnam, India, Australia, U.K., Germany, Belgium, U.S.A., Mexico, Peru, Chile, Brazil, South Africa	Affiliated companies (to be consolidated)	27 (domestic), 264 (overseas)
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Stock Information

(As of March 31, 2022)

Authorized	200,000,000 shares of common stock
Issued	93,938,229 shares of common stock
Number of shareholders	35,039
Shareholder registry administrator	Sumitomo Mitsui Trust Bank, Limited 4-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo, Japan
Listing of shares	Tokyo (First Section*) * Tokyo Stock Exchange Prime Market from April 4, 2022

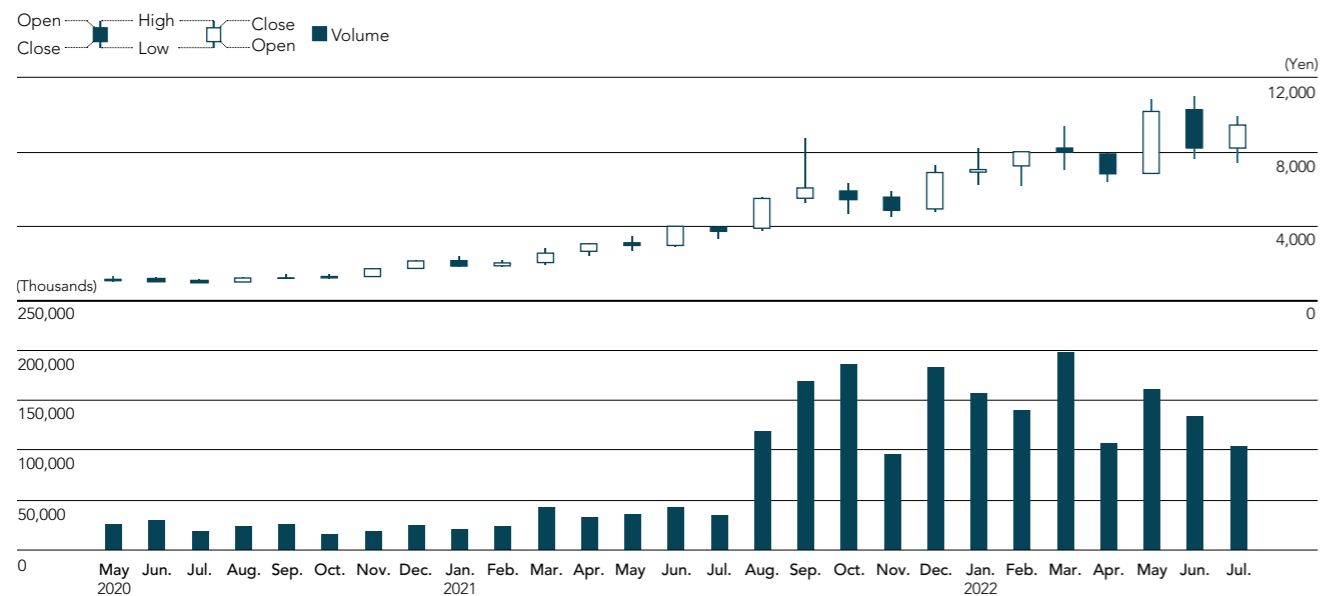
Major Shareholders

(As of March 31, 2022)

Shareholders	Number of shares held (thousands)	Percentage of shares held (%)
ECM MF	10,716	11.43
GOLDMAN SACHS INTERNATIONAL	10,596	11.30
The Master Trust Bank of Japan, Ltd. (trust account)	10,540	11.24
MLI FOR SEGREGATED PB CLIENT	5,651	6.02
J.P. MORGAN SECURITIES PLC FOR AND ON BEHALF OF ITS CLIENTS JPMSP RE CLIENT ASSETS-SEGR ACCT	5,149	5.49
CGML PB CLIENT ACCOUNT / COLLATERAL	4,841	5.16
Custody Bank of Japan, Ltd. (trust account)	3,714	3.96
IMABARI SHIPBUILDING CO., LTD.	2,352	2.50
Custody Bank of Japan, Ltd. (Kawasaki Heavy Industries, Ltd. retirement benefit trust account re-entrusted by Mizuho Trust & Banking Co., Ltd.)	2,035	2.17
Mizuho Bank, Ltd.	1,868	1.99

Note: Percentage of shares held is calculated excluding treasury stock (197,459 shares).

Stock Price Range and Trading Volume (Tokyo Stock Exchange)



"K" LINE's Website

In addition to this report, more information is available on "K" LINE's website, including the Charter of Conduct for "K" LINE Group companies and environmental data.

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

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

Sustainability Booklet
<https://www.kline.co.jp/en/csr/group/booklet.html>

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

External Recognition

In recognition of our CSR and ESG initiatives, "K" LINE has been selected as a component in Socially Responsible Investment (SRI) and ESG indices used all over the world.

- Dow Jones Sustainability Asia / Pacific Index
- FTSE4Good
- FTSE Blossom Japan Index
- FTSE Blossom Japan Sector Relative 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 six consecutive years and for the Supplier Engagement Leaderboard for four consecutive years.