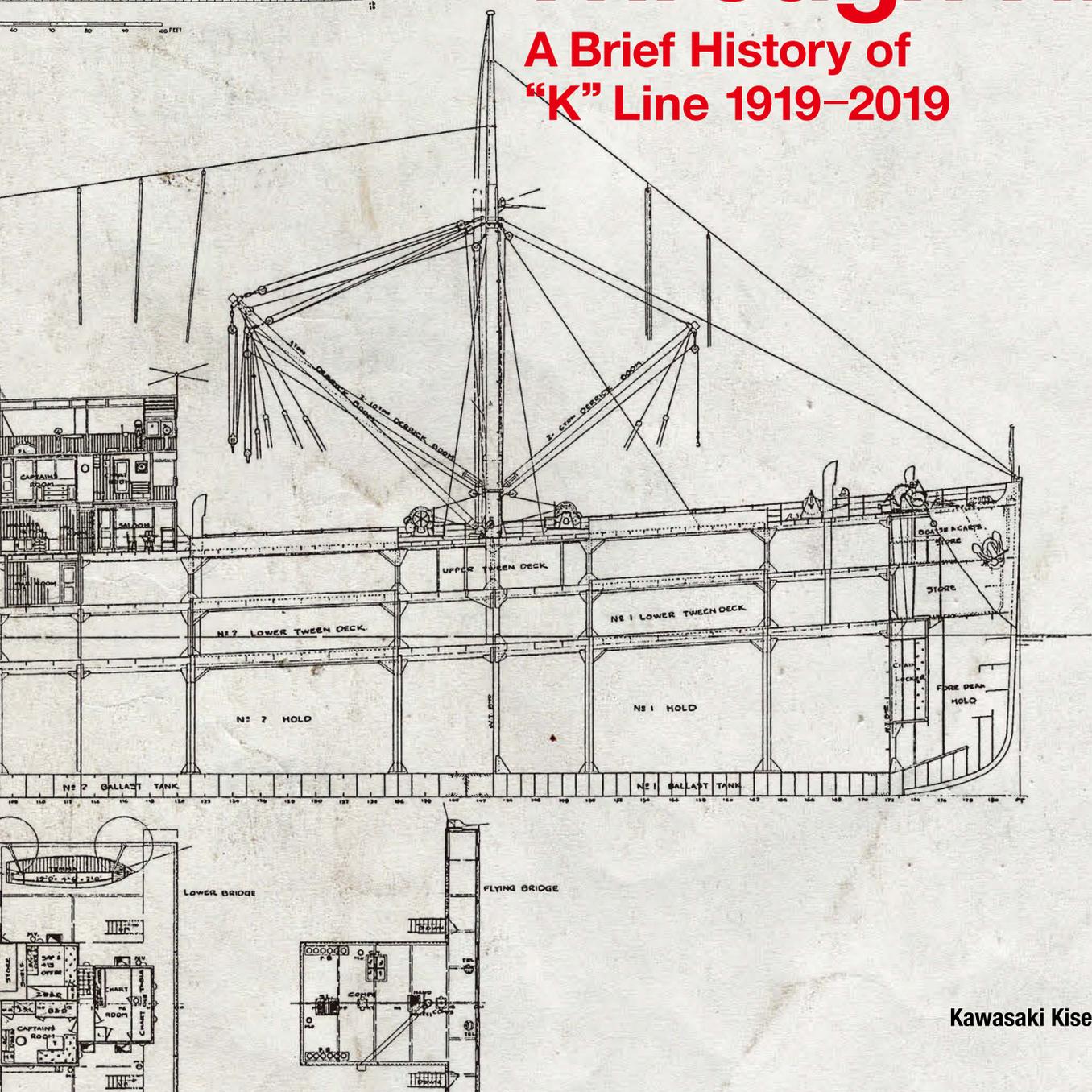


# Voyaging Through Time

A Brief History of  
"K" Line 1919-2019



# **Voyaging Through Time**

**A Brief History of  
“K” Line 1919–2019**

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# Reflecting on Our 100-Year Voyage...

Since its establishment in 1919, "K" Line has sought to enrich people's lives by providing high-quality logistics services that place the customer first.

As we commemorate our 100th anniversary, we will reflect on our history as we embark on another 100-year journey.



Handling containers at the Port Newark Container Terminal  
Photo: Ports America



19:00 New Jersey, U.S.A.

Helicopter carrying a pilot to and from a bulk carrier



16:00 On Board



Left: Conducting safety training on the sea  
Right: Cargo hold cleaning inside the vessel



Businesspeople commuting to their offices

09:00 Tokyo, Japan

**“K” Line  
in 24 Hours**  
**00:00  
UTC**

# “K” Line in 24 Hours

The “K” Line Group works around the clock, 365 days a year, for customers worldwide while supporting logistics around the globe. Our staff is ready to help you anytime, anywhere, at sea or on land.



Imported built-up cars at a vehicle processing center

07:00 Ho Chi Minh City, Vietnam



Bulk carrier departing from a terminal

08:00 Port Hedland, Australia



Tanker entering the harbour

10:00 Sydney, Australia

**"K" Line  
in 24 Hours**

**04:00  
UTC**



Large pure car carrier (PCC) transporting new railroad cars to the U.K.

**13:00 Kudamatsu, Japan**



Passenger and cargo ferry getting ready for departure

**13:00 Hachinohe, Japan**



**16:00 On Board**



Engine room inspection and maintenance

Containership voyaging from Hong Kong to Vietnam



**11:00 South China Sea**



**11:00 Jakarta, Indonesia**

PT "K" Line  
Mobaru Diamond Indonesia

Lunchtime at the "K" Line Pte Ltd cafeteria



**12:00 Singapore**



**11:00 Ho Chi Minh City, Vietnam**

CLK Cold Storage Company Limited



**12:00 Ashburton, Australia**

LNG carrier arriving at the port

09:00 Hamburg, Germany



17:00 Chiba, Japan



Tankers offloading at Keiyo Sea Berth, Tokyo Bay



Tanker offloading at Mizushima berth

17:00 Mizushima, Japan

**"K" Line**  
in 24 Hours  
**08:00**  
UTC

Loading containers onto a containership

K line Container Service (Thailand) Ltd.



15:00 Bangkok, Thailand



Conducting training using a model of actual equipment



10:00 Saldanha Bay, South Africa

Capesize bulk carrier right before its departure

16:00 Manila, the Philippines



Bangkok Marine Enterprises Ltd. truck



Seafarers' simulator training at "K" Line Maritime Academy



13:00 Livorno, Italy

Vehicles offloaded from a PCC



13:00 North Sea

Maintenance work on a vessel at a port  
Photo: Bjarne P. Hovland

"K" Line  
in 24 Hours  
**12:00**  
UTC



13:00 On Board

Staff talking on a deck



Anchor handling tug supply vessel performing a rig move  
Photo: Bjarne P. Hovland



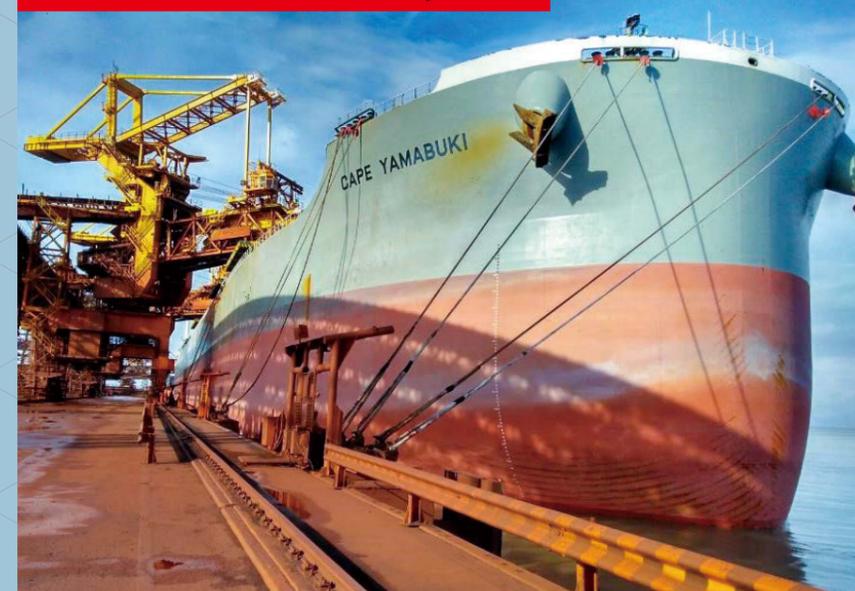
Bulk carrier loading iron ore

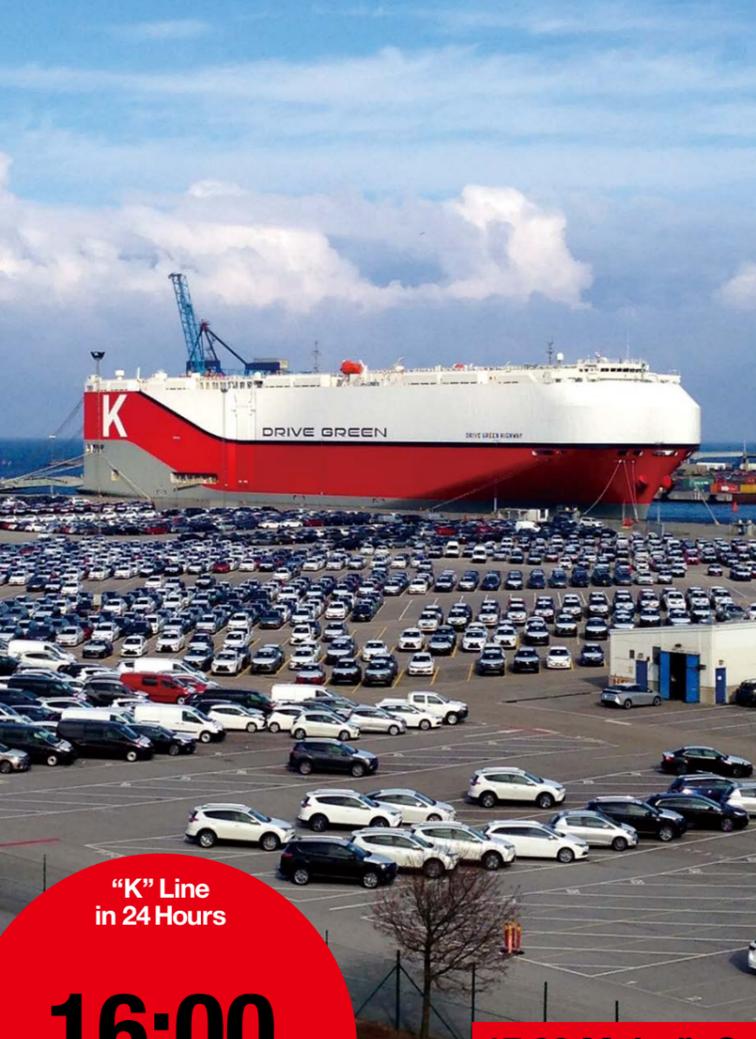
15:00 Ras Laffan, Qatar



LNG carrier loading  
liquefied natural gas

09:00 Ponta da Madeira, Brazil





**11:00 On Board**



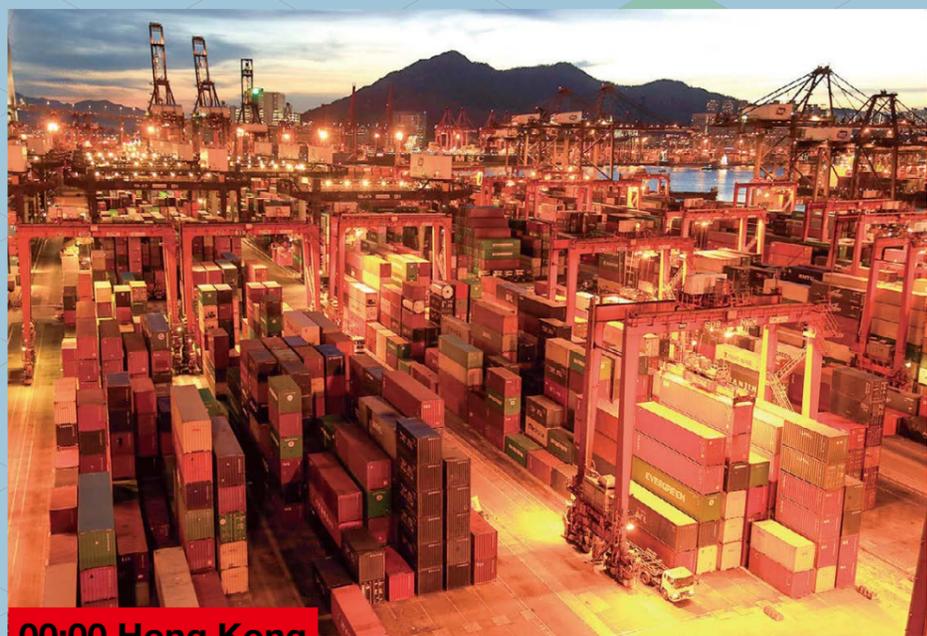
Pre-loading meeting in a vessel

**“K” Line  
in 24 Hours  
16:00  
UTC**

**17:00 Malmö, Sweden**

PCC at a terminal

HPH Trust's Kwai Tsing Terminals



**00:00 Hong Kong**



**08:00 West Coast, U.S.A.**

Double stack train transporting containers to the Midwest

Bulk carrier navigating toward the Columbia River

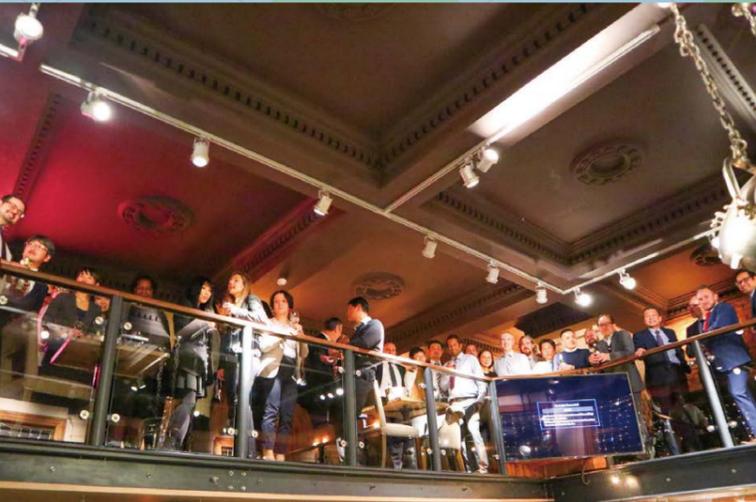


**08:00 Astoria, U.S.A.**

Universal Warehouse Co.



**08:00 Long Beach, U.S.A.**



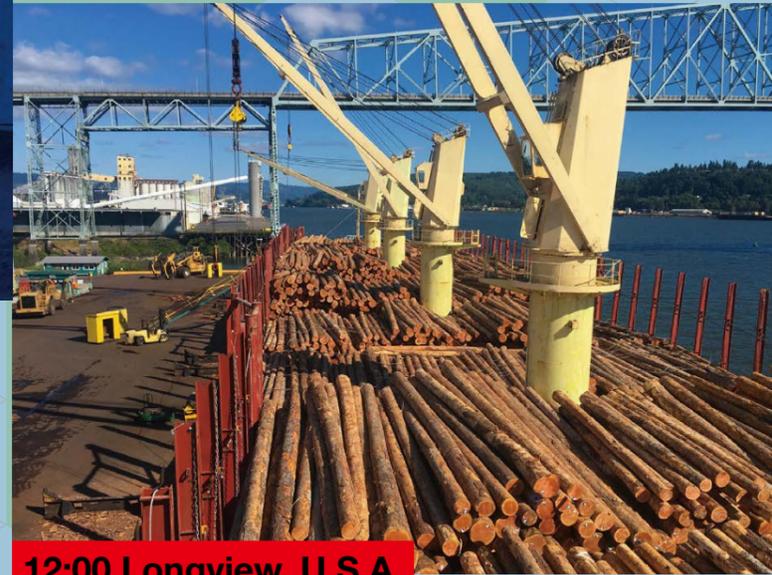
**20:00 London, U.K.**

People gathering at a pub after work



**21:00 North Sea**

LNG carrier in the Arctic



**12:00 Longview, U.S.A.**

Log carrier loading cargo

**"K" Line  
in 24 Hours**  
**20:00**  
UTC



**15:00 Panama Canal**

Captain directing ship maneuvering



Ultra-deepwater drillship



**17:00 Off the Brazilian Coast**



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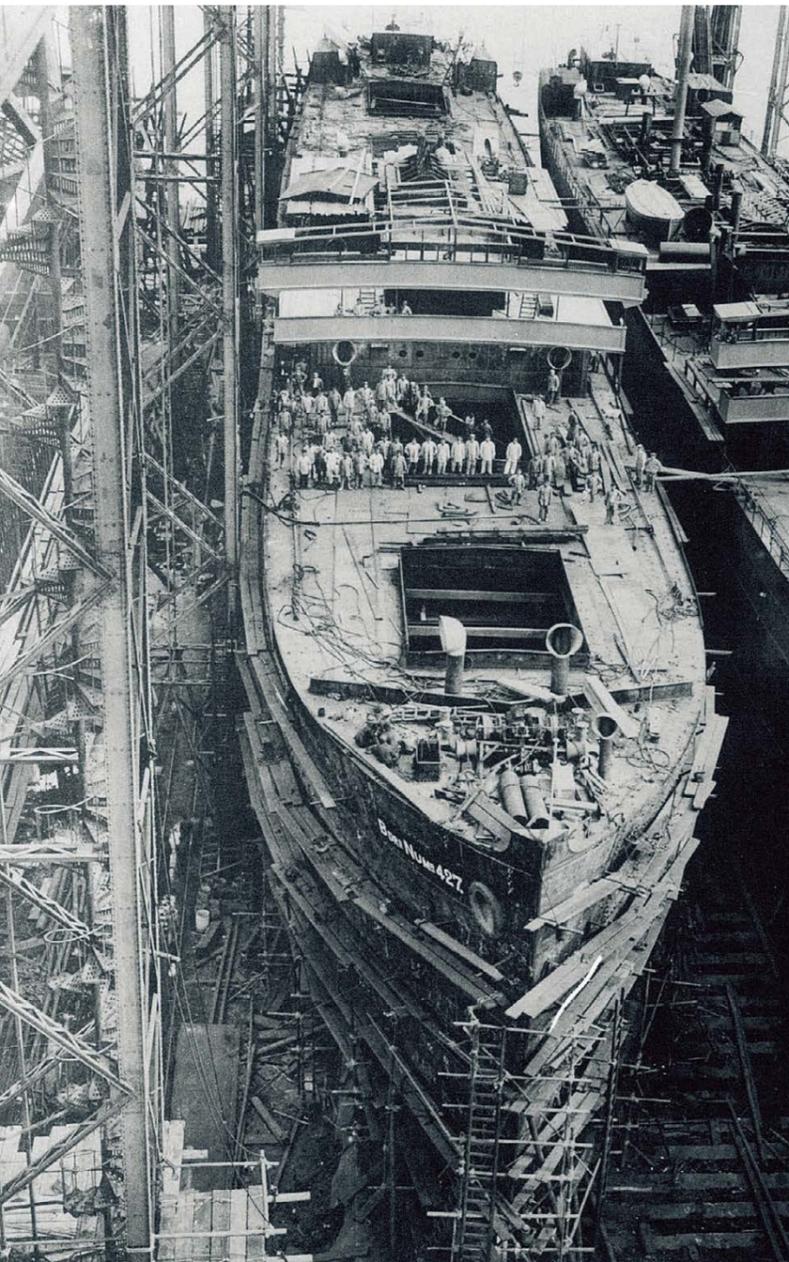
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# The History

The “K” Line history is a story of early pioneering and continuous innovation that resulted in the formation of its present, state-of-the-art, worldwide network. “K” Line has built a proud tradition for its trendsetting activities that make it distinguished in the shipping industry.

# of “K” Line





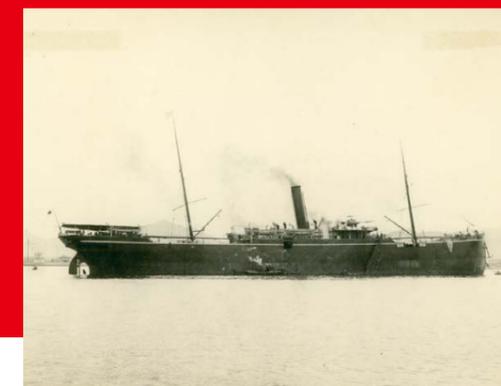
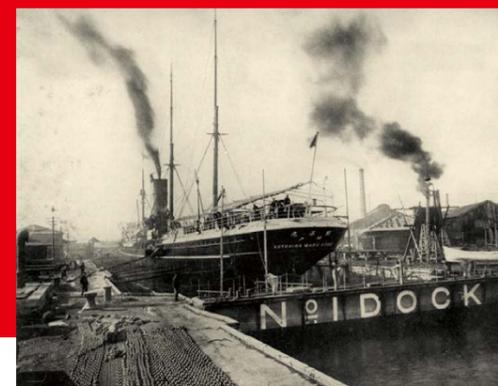
Kawasaki Dockyard

# 1896— 1918

## Early Years



Kobe in the 1890s Photo: Kobe Port Promotion Association



### 1896

Shozo Kawasaki, a successful merchant, established Kawasaki Dockyard Co., Ltd. (present-day Kawasaki Heavy Industries, Ltd.) in Kobe, Japan. Transporting goods by ship, Shozo developed a keen interest in building modern ships. He appointed Kojiro Matsukata, his long-trusted associate, as the company's president.

### 1904

The company's shipping business started when Kawasaki Dockyard, with the Kawasaki family and Matsukata, purchased six ships from outside of Japan.

### 1911

Kawasaki Dockyard built its first stock boat.

### 1914

Following the outbreak of World War I, Matsukata, anticipating an increase in ship demand, began mass production of stock boats.

### 1918

Kawasaki Dockyard established its shipping division and started operating its stock boats for the company's own business.

Anticipating that there would be an excess of unused ships due to the recession following World War I, Matsukata resolved to make a full-fledged entry into the shipping industry with those available vessels.



# 1919



Headquarters at the founding of Kawasaki Kisen

## Establishment of Kawasaki Kisen

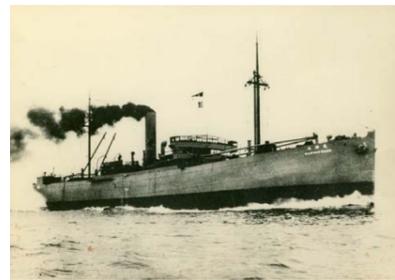
**1919** Kawasaki Kisen Kaisha, Ltd. was established in Kobe, Japan in April 1919. It started with its 11 stock boats and 16 ships owned by Kawasaki Dockyard, whose operation was consigned. The first president was Yoshitaro Kawasaki, son of Shozo Kawasaki, and Kojiro Matsukata was appointed as vice president. Matsukata became president following Yoshitaro's resignation in January 1920 due to illness. The company's first headquarters was on Kaigan Street

and overlooked the Port of Kobe, in a building that had previously been used by German merchants.

VANCOUVER MARU became the first ship commissioned by Kawasaki Kisen to connect Moji, Japan and Dalian, China.



Kaigan Street near the Port of Kobe (1922)  
Photo: Kobe Port Promotion Association



## Shozo Kawasaki, Founder of Kawasaki Kisen

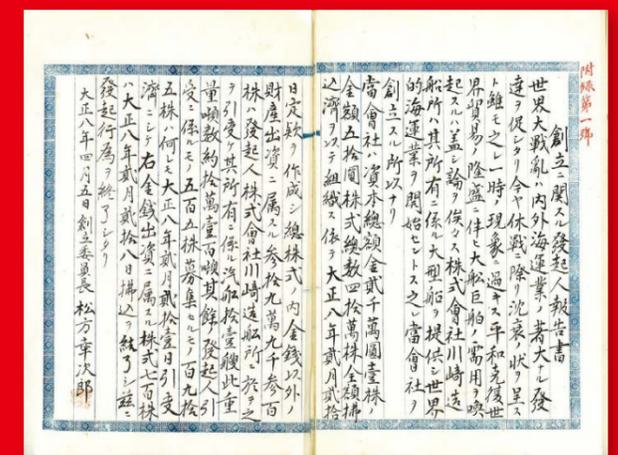
Shozo Kawasaki, who founded Kawasaki Kisen, was born in 1837 in Satsuma Domain (present-day Kagoshima Prefecture). He started off as a merchant in Nagasaki and eventually expanded his business to Osaka. Later he would purchase silk and a number of other goods in those cities and sell them in Kagoshima. Through this business, he became interested and began pursuing a career in the shipbuilding industry. He opened a dockyards in Tokyo's Tsukiji district in 1878 and in Kobe's Hyogo in 1881. After the government-owned Hyogo Dockyard was transferred to Shozo, he integrated whole operations into the latter and established Kawasaki Dockyard in 1886. This marked the beginning of the Kawasaki Heavy Industries Group.



Training at the marine school that Shozo founded



First stock certificate



Founding prospectus



## Kojiro Matsukata, a "K" Line Shipping Business Pioneer

Kojiro Matsukata was the third son of Masayoshi Matsukata, a former statesman of the Meiji era who would later serve as Japan's prime minister. After dropping out of Tokyo Imperial University (now the University of Tokyo), Matsukata went to the United States to continue his studies at Yale University. Impressed by his outstanding global awareness and wisdom, Shozo Kawasaki appointed him as the first president of Kawasaki Dockyard Co., Ltd. It was when Kawasaki was 59 and Matsukata was 31.

Matsukata was a man with an entrepreneurial spirit who aggressively promoted multilateral business operations, which is well seen in his decision to enter the shipping industry.

He was also well known for his love of art, evident through his collection of about 10,000 works that he had gathered during his business trips in Europe since 1916. Although his collection was scattered across the world, most works that had been seized by the French government during World War II were returned to Japan after the war ended, leading to the establishment of the National Museum of Western Art in Tokyo.



Claude Monet "Water Lilies" 1916  
Matsukata Collection Photo: NMWA/DNPartcom



Forming of "K" Line in London (Matsukata, at center)

# Forming of "K" Line

**1921**  
Kojiro Matsukata formed "K" Line in London after finalizing his plan to jointly operate the ships of Kawasaki Kisen, the Kawasaki Dockyard Shipping Division, and Kokusai Kisen. The "K" in its name represents the first initial of each of these three companies' names, and the funnel mark was designed as a white "K" over a red background.

**1922**  
Liner services were established between Europe and Japan, and the first ship, BOSTON MARU, set off from Hamburg.

Liner services started between the U.S. East Coast/Gulf Coast and Japan.

Securing a contract to transport lemons from Sicily, Italy, the company launched its liner service between Italy and New York. The company was engaging in trade in the Atlantic Ocean region, as well as handling cargo in and out of Japan.

**1924**  
Liner services started between New York and Hamburg.

Together with the cooperation of the U.S.-based Roosevelt Steamship Company, the company initiated a liner service that traveled westbound around the world. "K" Line was in charge of collecting cargo in East Asia while Kerr Steamship Company handled the Atlantic Ocean region. Kerr became a sole agent of "K" Line in the United States in later years.



New York Harbor in the 1920s Photo: New York Public Library

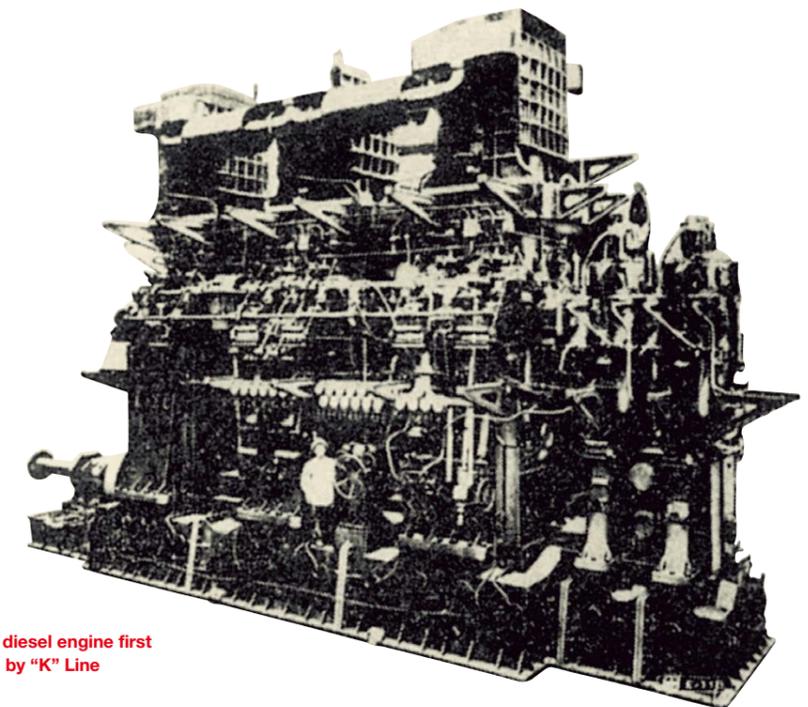


Port of Hamburg around 1930 Photo: Gustav Werbeck/HHLA



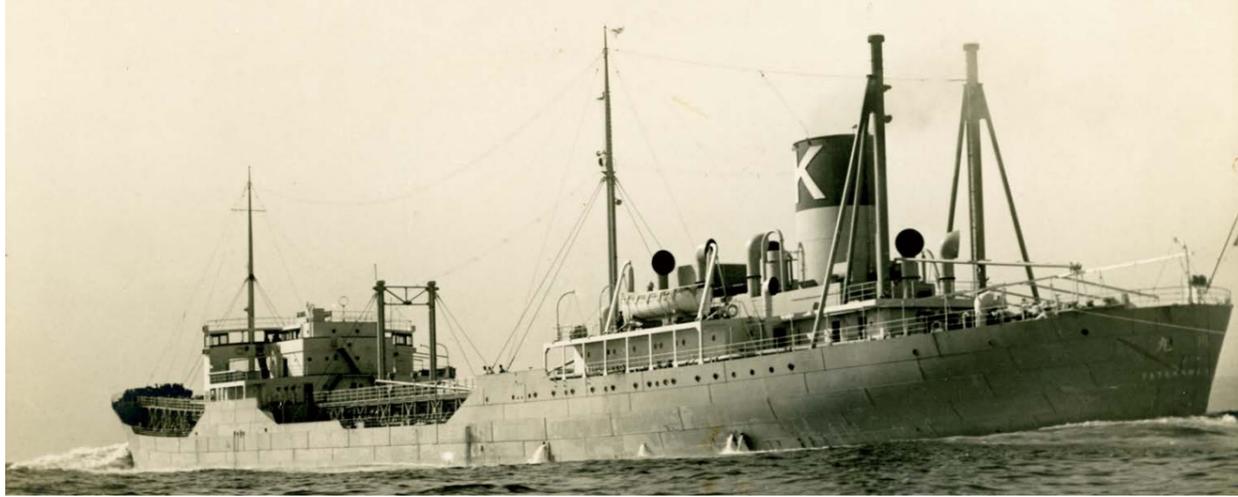
**1926**  
The Kawasaki North Pacific Express Line, a liner service between Japan and China and the U.S. Pacific Coast, was established.

**1927**  
Kawasaki & Company (London) Ltd. was established.

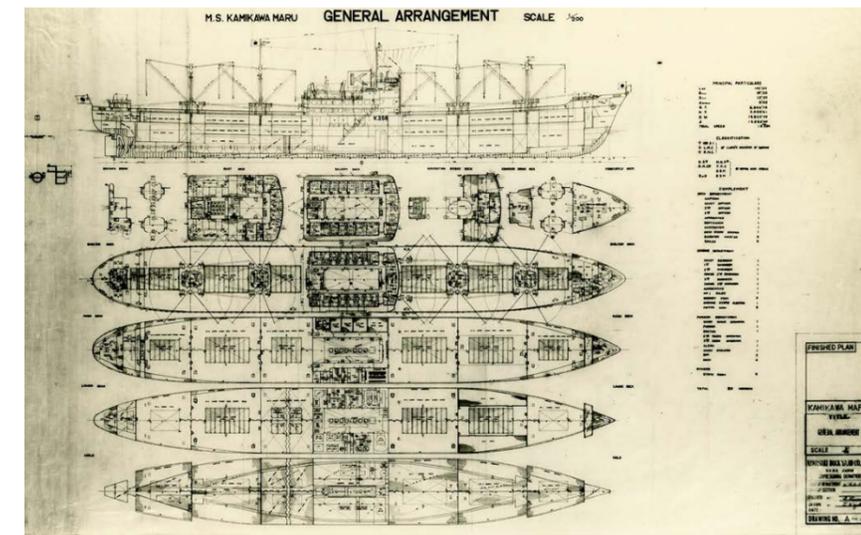


Fullagar diesel engine first installed by "K" Line

# 1920s

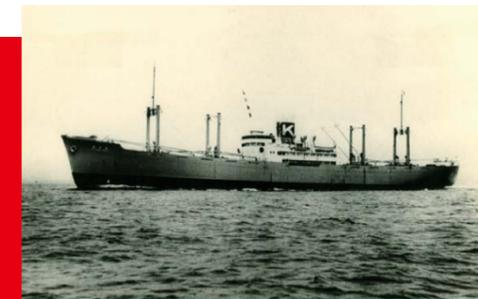
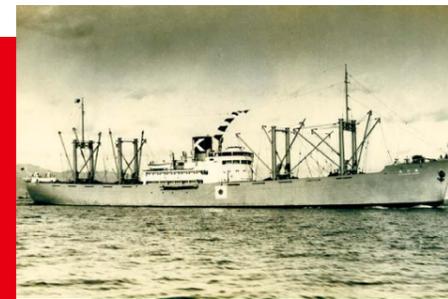


TATEKAWA MARU



# 1930s

## Shipping Routes Spread Globally



KAMIKAWA MARU

**1932**  
A liner service between Japan and New York was launched, and the transit time was significantly reduced by introducing high-speed cargo ships.

**1932**  
A liner service started between Yokohama, Japan and Dalian, China.

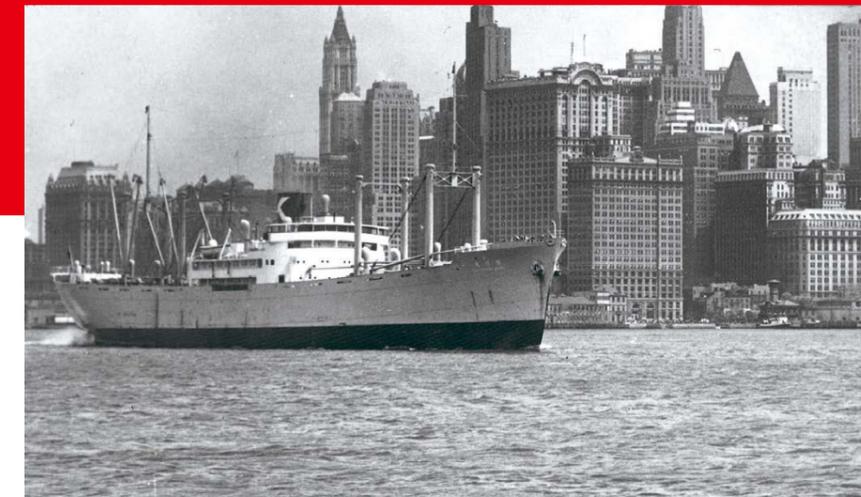
**1934**  
A liner service started between Japan and Africa.

The company launched a tanker business to meet rising demand for oil by chartering foreign tankers.

The profits increased not only as a result of importing oil to Japan but also because it had become a world-class oil carrier along the U.S. Gulf Coast and Europe.

**1935**  
The company completed TATEKAWA MARU, the tanker fleet's flagship. This was regarded worldwide as a new type of ship, capable of carrying both oil and silk.

**1936**  
A liner service started between Japan and the West Coast of South and Central America.



KIYOKAWA MARU, sister ship of KAMIKAWA MARU

**1937**  
The company finished a state-of-the-art ship, KAMIKAWA MARU, and commissioned it as the New York liner. Although Japan had become increasingly isolated due to its war against China, the fleet was renewed and the company was entering its golden age before the outbreak of World War II.



Convoy of merchant ships

## Post-War Reconstruction

In the years following its establishment, the company's business operations continued to expand despite various challenges it faced. During the Pacific War, however, "K" Line suffered a devastating blow. Most of its ships were requisitioned by the Japanese military, and more than 1,400 crew members died on seas across the warzone. 56 ships were destroyed, and only 12 remained by the war's end. One damaged ship, KIYOKAWA MARU, sank off the coast of Yamaguchi Prefecture after an air raid. "K" Line later salvaged this majestic vessel after overcoming obstacles and failed attempts, and ultimately led to its success in repairing the vessel as part of post-war recovery efforts. Subsequently, KIYOKAWA MARU became a symbol of reconstruction, while playing a pivotal role among the "K" Line fleet.



Salvaging KIYOKAWA MARU

## Struggles amid World War II

# 1940s

### 1940

The Japanese government issued the Marine Transport Control Ordinance, restricting operations of shipping companies.

### 1941

After the outbreak of the Pacific War, civilian merchant vessels were requisitioned by the Japanese military for the transport of soldiers and war supplies. Many were sunk in air raids and by torpedoes and bombardments.

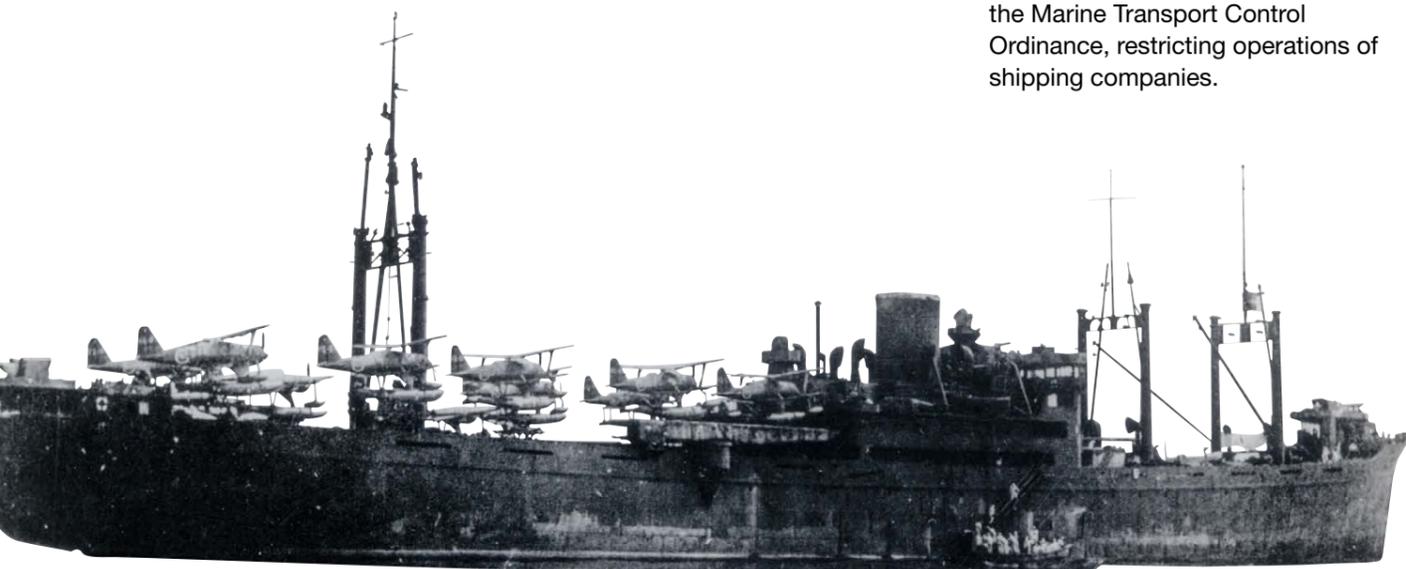
### 1945

During the Allied occupation, Japanese shipping companies were placed under the control of General Headquarters, Supreme Commander for the Allied Powers (GHQ/SCAP) and resumed business solely in the area of domestic transportation.

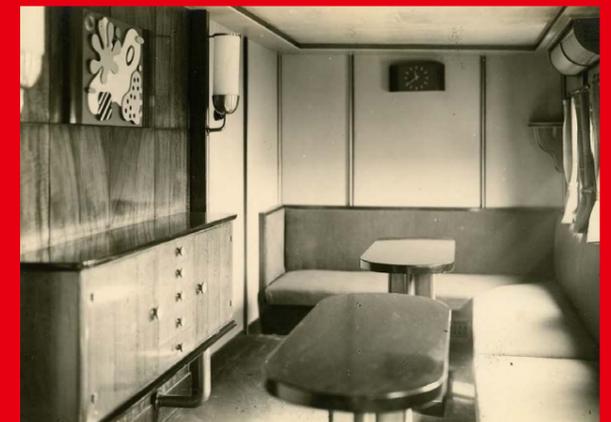
### 1948

The company completed its new domestic passenger boat, AOBA MARU, which commuted across the Seto Inland Sea. This was the first ship built newly after the war.

The company successfully salvaged KIYOKAWA MARU, which was a sister ship of KAMIKAWA MARU and had been sunk during an air raid off the coast of Japan.

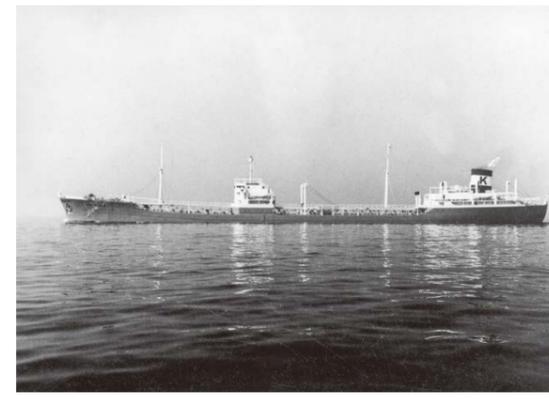


KIMIKAWA MARU, converted to a seaplane tender



AOBA MARU





ANDREW DILLON



FUJIKAWA MARU



# Postwar Revival —Sailing Out to the World



Kawasaki (London) (building on the left)

# 1950s

**1950**  
Japanese merchant vessels began to resume business with foreign countries. In April, the restored KIYOKAWA MARU set off from Kobe, Japan to Bangkok, Thailand for a load of Thai jasmine rice.

In August, KIYOKAWA MARU set off to pick up a load of wheat in Seattle, U.S.A., becoming the first Japanese merchant vessel destined for the U.S.A. since the end of the war.

**1951**  
The company resumed its overseas liner services between Japan and Bangkok.

**1952**  
Restarted liner services between Japan and New York.

**1953**  
Owing to the oil industry's expansion, the tanker business resumed with the foreign tanker ANDREW DILLON, owned by Kerr Steamship Company.

Restarted liner services between Japan and the West Coast of South and Central America.

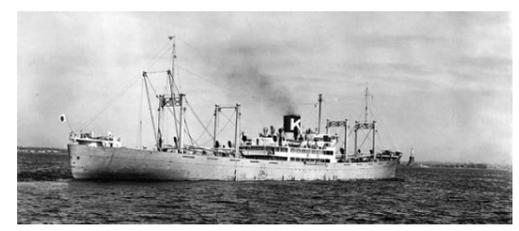
**1954**  
Inaugurated liner services between Japan and Australia.

**1955**  
Founded Kawasaki Steamship Co., Inc. (later called "K" Line New York, Inc.) in New York.

**1956**  
Established Kawasaki (London) Ltd.

**1957**  
Completed FUJIKAWA MARU, the company's first postwar tanker, and took the first step toward establishing the company's tanker fleet.

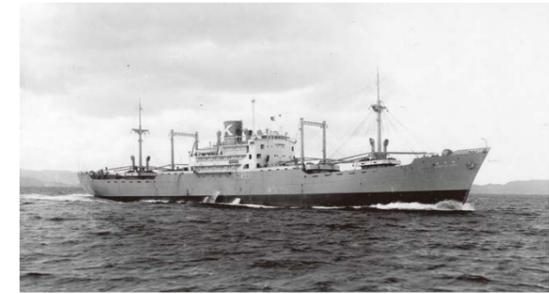
**1959**  
Initiated liner services between the Far East and the Caribbean Sea.



Restored KIYOKAWA MARU



Greeting guests at the saloon



Service routes as of January 1953



TOYOTA MARU No. 1



SHUNTO MARU



GOLDEN GATE BRIDGE

## Launching Specialized Vessels

# 1960s

### 1960

The company completed its first iron ore carrier, FUKUKAWA MARU. In the 1960s, specialized vessels were rapidly developed as a result of global progress in industrialization and increased demand for raw materials.

### 1964

Merged with Iino Kisen (Liner Services Division of IINO KAIUN KAISHA, LTD.) to strengthen international competitiveness.

Established Kawasaki (Bangkok) Co., Ltd. (later called Kawasaki Thailand Ltd. in 1974 and renamed K Line (Thailand) Ltd. in 1993).



YAEKAWA MARU



FUKUKAWA MARU



SUZUKAWA MARU

### 1965

Completed the company's first coal carrier for the steel industry, YAEKAWA MARU.

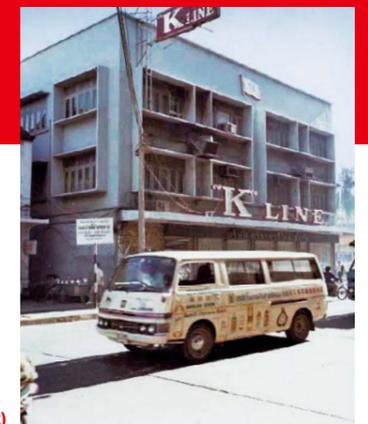
### 1966

The company's first log carrier, SHUNTO MARU, was launched.

### 1968

Completed the company's first wood chip carrier SUZUKAWA MARU.

Containerization swept the shipping industry worldwide, and the company inaugurated containership services between Japan and the U.S. with other Japanese shipping companies. The company launched its first full containership GOLDEN GATE BRIDGE.



Kawasaki (Bangkok)

TOYOTA MARU No. 1, one of Japan's first roll-on/roll-off car carriers that were equipped with liftable decks, car ladders and elevators, was put in service. The vessel was called a "car bulk" and used to transport not only cars on outbound routes but also grain on inbound routes by folding the liftable decks.

## Hong Kong-Long Beach-New York in 25 days via "K" Line's super-quick "K"-Bridge Service



### "K" Line turns another need into a reality

Thanks to our "K"-Bridge Service, shipping from the Far East to New York is now both easier and faster. We've arranged with America's leading railroads to assure the quickest and surest routing for the on-carriage of your goods. Merchandise is delivered to and received from you at rail terminals in the destination city. Although costs via our "K"-Bridge Service are the

same as those via the all-water route, there's a difference. Faster delivery lowers your costs by allowing quicker inventory turnover and quicker exposure to end-users.

"K" Line's Intermodal Bill of Lading gives us responsibility for your shipment during land as well as sea transit. To assure mobility for delivery to and from railway terminals, each of

our cost-cutting 40-foot containers is placed on an individual chassis. Computer communications make the whole process that much smoother. Ask our agent nearest you about our "K"-Bridge Service. It's a bridge to lower costs—from the company that turns needs into realities.

Kawasaki (Hong Kong) Limited: 15th Floor, Connaught Centre, Connaught Road Central (P.O. Box No. 803), Hong Kong. Tel: 256131. Telex: HK3276

海から陸へと活躍するKラインのコンテナ——"K"ブリッジサービスを本年は広告の主要テーマにしました。ホンコンで発行されている"Far Eastern Economic Review"に掲載する広告です。



TOYOTA MARU No. 10



SUN RIVER



SEVEN SEAS BRIDGE, heading for Europe

Magazine ads in the early 1970s

# Overcoming Challenges as a World-Class Carrier

## 1970s

**1970**  
The company established Kawasaki (Australia) Pty., Ltd. in Sydney, Australia.

Completed Japan's first PCC (pure car carrier), TOYOTA MARU No. 10. The ship was designed exclusively for transporting vehicles and became the precursor of the world's present-day car transport system. Since then, with the increase in car exports, the company established itself as a world-class car carrier.

**1971**  
Began the company's own direct containership services between Hong Kong, Taiwan, South Korea, and the U.S. Pacific Coast.

Founded International Transportation Services, Inc. in Long Beach, California, U.S.A., to operate and manage its container terminals. This was the first time for a Japanese shipping company to engage in the overseas container terminal business.

**1972**  
Founded Representaciones Maritimas Kawasaki Chile Ltda.

Established Kawasaki del Peru S.A.

**1973**  
The outbreak of the Arab-Israeli War led to the Oil Crisis, which had a devastating impact on the tanker business. The company struggled to cope with cost inflation caused by the appreciation of the yen against the dollar and the hike of fuel prices.

**1974**  
Established Kawasaki Singapore (Pte.) Ltd.

Completed the company's first liquefied petroleum gas (LPG) carrier, SUN RIVER.

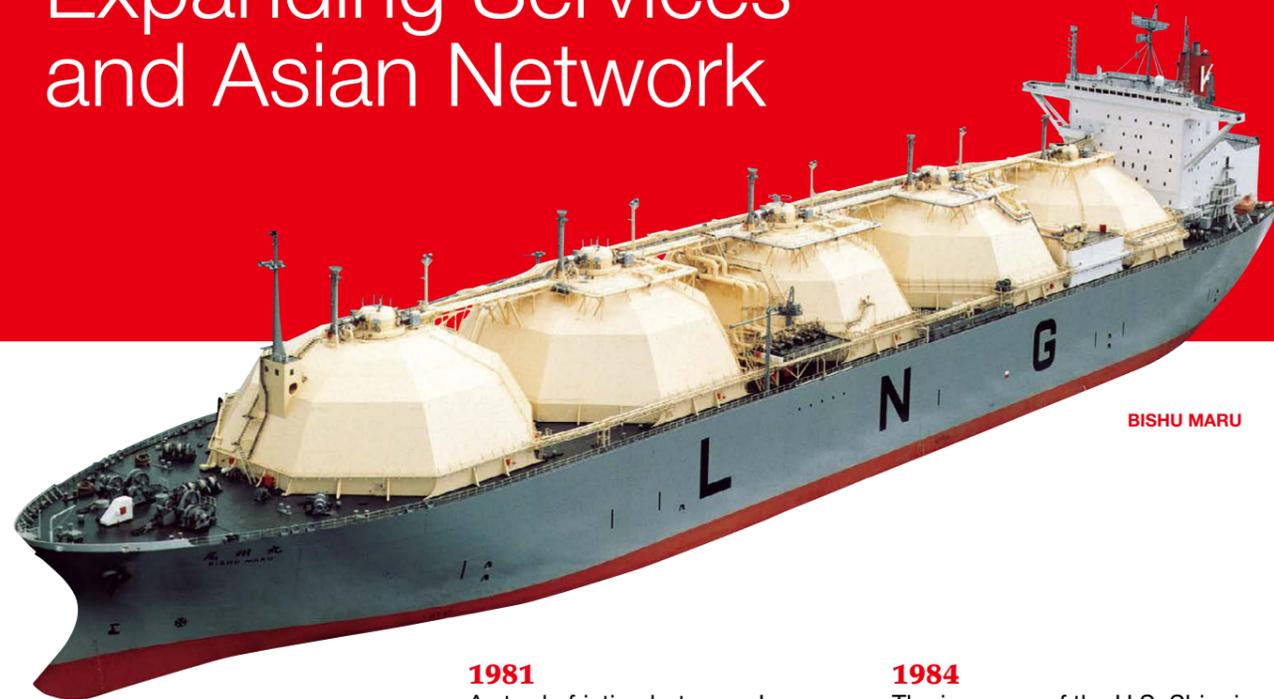
**1975**  
Formed an international consortium, the ACE Group, in cooperation with Hong Kong's Orient Overseas Container Lines (OOCL), Europe's Franco Belgian Service (FBS), and Singapore's Neptune Orient Line (NOL). It established a containership service connecting Japan and other parts of Asia with Europe.





GOLDEN GATE BRIDGE (second)

# Expanding Services and Asian Network



BISHU MARU

# 1980s

**1981**

As trade friction between Japan and the U.S. intensified, the two countries reached a voluntary restraint agreement in terms of Japan's car exports to the U.S.

**1983**

Japan's first liquefied natural gas (LNG) carrier, BISHU MARU, was completed, setting off from Kobe, Japan to Bontang, Indonesia for loading.

**1984**

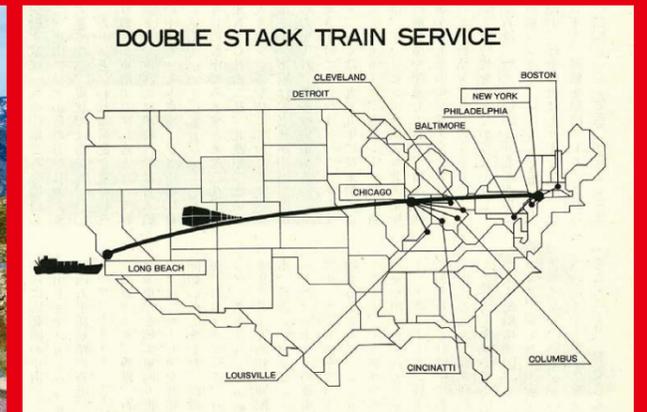
The issuance of the U.S. Shipping Act deregulated the freight rates between Japan and the U.S., which intensified rate cutting activities among containership companies. Under these circumstances, the company further expanded its service options while engaging in structural reforms.



"K" Line (Europe) in London



Container service in Thailand



Double Stack Train

**1985**

Extended containership services between Japan and the Pacific Southwest to Hong Kong and Taiwan.

**1986**

Extended containership services between Japan and the Pacific Northwest to Hong Kong, Taiwan and South Korea.

Became the first company in Japan to operate the Double Stack Train (DST) in the U.S., linking Long Beach, Chicago and New York. Since then, the company expanded its DST service network and enhanced intermodal

transportation services both on land and at sea.

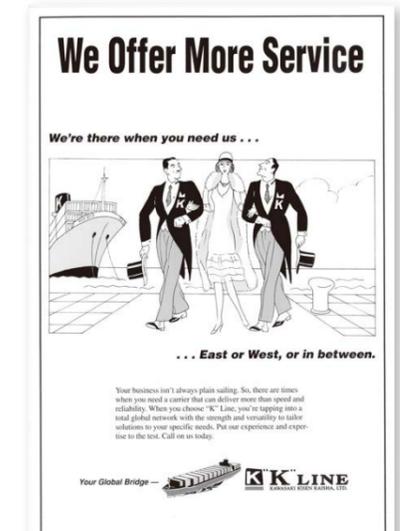
Jointly launched containership services with NOL and OOCL, between East Asia/Japan and the U.S. East Coast. The company also initiated independent containership services among Japan, Taiwan, the Philippines, Singapore, and Malaysia.

**1987**

Founded "K" Line (Europe) Ltd. as the sole agency in Europe. To create stronger relationships, the company promoted the establishment of overseas subsidiaries.

**1989**

Launched independent containership services between Japan, Taiwan, and Bangkok, Thailand.





CORONA ACE

# Strengthening Businesses around the Globe



"K" Line Manila Training Center



Agreement on Qatar LNG Project (1993)



Reefer Bridge



"K" Line America

capable of providing intermodal transportation from meat packers in the Midwest to importers in Japan with faster transit time.

## 1990

The company established subsidiaries worldwide, including "K" Line (Deutschland) GmbH, "K" Line America, Inc., "K" Line Maritime Malaysia Sdn Bhd., and "K" Line (Australia) Pty Limited.

Began operating Reefer Bridge in the U.S., a DST for refrigerated containers. Reefer Bridge was

## 1991

Formed a capital alliance with E.H. Harms GmbH & Co. Car Feeder Service and expanded its car carrier business into European regions.

Established "K" Line (Nederland) B.V.

## 1993

Opened the "K" Line Manila Training Center, an educational institution for marine engineers.

## 1994

Completed the thermal coal carrier CORONA ACE, the first carrier in the CORONA series. The high-profile feature of a wider hull and a shallower draft was designed with consideration for berth conditions at power plants in Japan.

## 1995

The Great Hanshin-Awaji Earthquake struck Japan, damaging the "K" Line Kobe Container Terminal.

Established "K" Line (China) Ltd.

## 1997

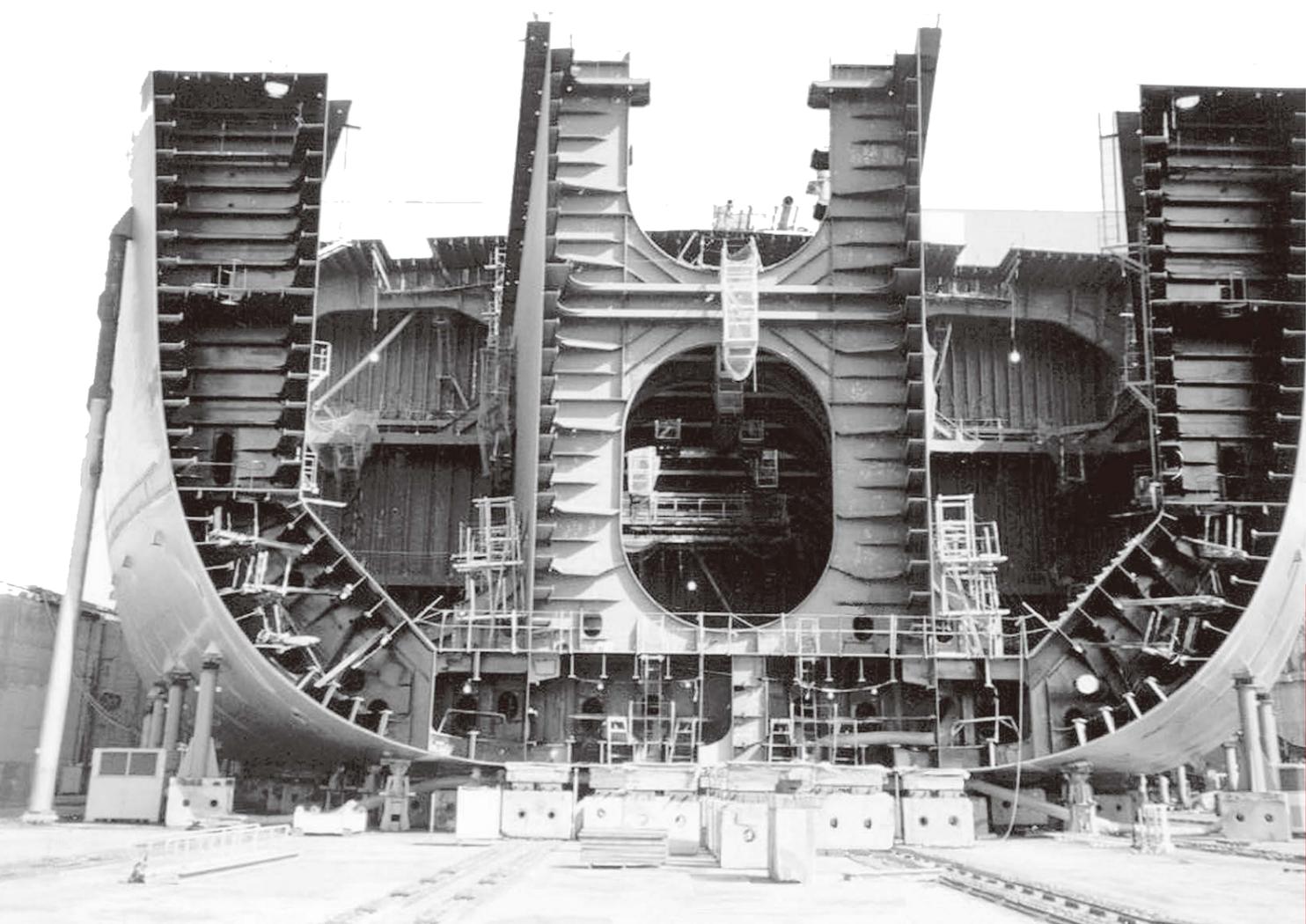
Set up "K" Line (Western Australia) Pty Limited.



Damage of the Kobe terminal after the earthquake

Photo: Nitto Total Logistics Ltd.

# 1990s



Double-hull tanker



KUMANOGAWA



K Line Offshore



K Line Maritime Academy Philippines



Car carriers for short sea services



Car carriers for short sea services

# Creating New Fields

## 2000s

### 2001

The company released the "K" Line Group's Environmental Policy.

Delivery of the company's first double-hull very large crude oil carrier (VLCC), KUMANOGAWA.

Set up "K" Line Pte Ltd. in Singapore. In order to fulfill the transportation needs of the world, the company established a system where overseas subsidiaries close to the market in each region can create new businesses, including short sea car carrier services, on their own.

### 2003

"K" Line European Sea Highway Services GmbH, a wholly-owned subsidiary, initiated its short sea and coastal car carrier services in Europe for completely built-up cars.

Founded the bulk carrier company "K" Line Bulk Shipping (UK) Limited.

### 2005

Founded the LNG carrier company "K" Line LNG Shipping (UK) Limited.

### 2008

"K" Line Maritime Training Corporation in Manila was reinforced into a new training facility called "K" Line Maritime Academy Philippines.

Established 'K' Line (India) Private Limited in India, which runs the bulk carrier business and logistics business as well.

The company's net sales, operating income, ordinary income and net income for fiscal 2007 reached an all-time high in its 90-year history.

### 2009

Started the ultra-deepwater drillship project for Petroleo Brasileiro S.A. (Petrobras), a Brazilian state-owned oil company.



"K" Line (India)



Bjarne P. Hovland

# Venturing into New Exploration

## 2010s

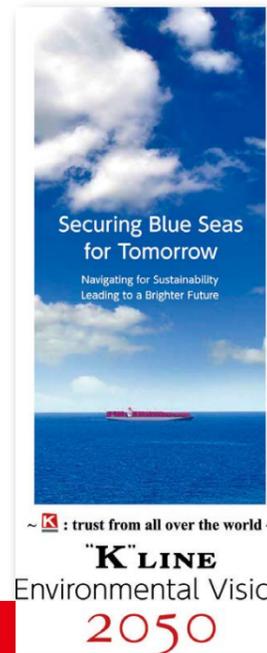


KL SANDEFJORD  
Photo: Bjarne P. Hovland

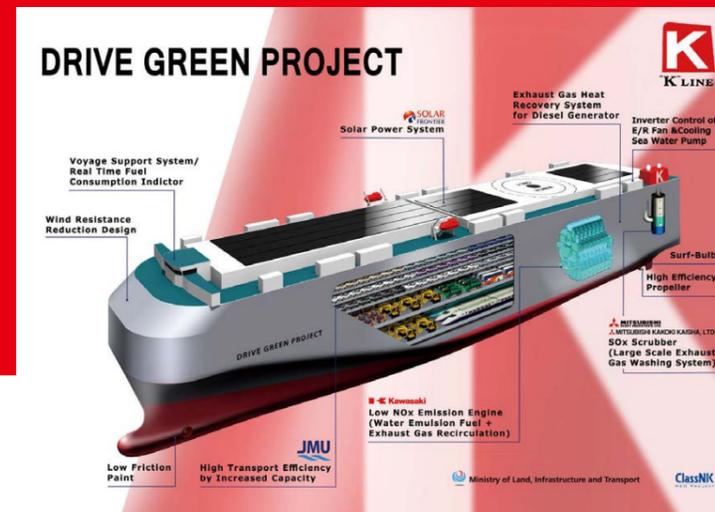
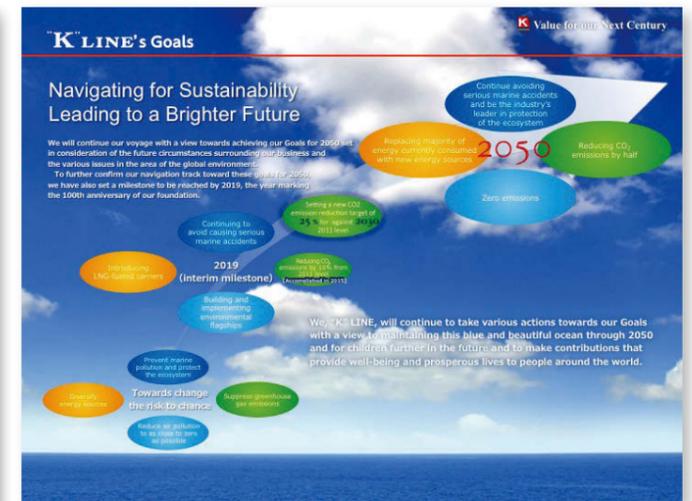
**2010**  
The company received KL BREVIKFJORD, the first Platform Supply Vessel ordered by K Line Offshore AS. It was the first step for “K” Line to enter into the offshore support business.

**2011**  
Delivery of KL SANDEFJORD, the first K Line Offshore’s Anchor Handling Tug Supply vessel.

The head office was moved to the Iino Building in Uchisaiwaicho, Chiyoda-ku, Tokyo.



~ K : trust from all over the world ~  
“K” LINE  
Environmental Vision  
2050



Iino Building, housing the “K” Line Head Office

**2012**  
Offshore drillship for Petrobras in Brazil was put in service.

**2013**  
Decisions were made to order five of 14,000 TEU large-size containerhips and another five in the following year. An order of eight next-generation car carriers capable of loading 7,500 cars followed, as did the additional order of two in 2014 and three in 2015.

**2014**  
Launched the DRIVE GREEN PROJECT. Its goal is to ultimately pursue energy savings and environmental protection using the world’s state-of-the-art technologies.



Drillship ETESCO TAKATSUGU J



MILLAU BRIDGE



DRIVE GREEN HIGHWAY at the Port of Yokohama



**2015**

Formulated "K" LINE Environmental Vision 2050, a set of long-term guidelines for protecting the environment toward 2050.

Completed the first 14,000 TEU containership MILLAU BRIDGE, equipped with state-of-the-art energy-saving technologies.

**2016**

Delivery of the 7,500-unit car carrier DRIVE GREEN HIGHWAY, an environmentally friendly flagship that can significantly reduce environmental impacts.

The company agreed with Mitsui O.S.K. Lines Ltd. and NYK Line to integrate their containership and overseas container terminal businesses into new joint ventures.

**2017**

Founded tripartite business integration companies in July, comprising a Japan-based holding company, Ocean Network Express Holdings, Ltd., and a Singapore-based operating company, Ocean Network Express Pte. Ltd.

**2018**

Ocean Network Express (ONE) inaugurated its services in April.

**2019**

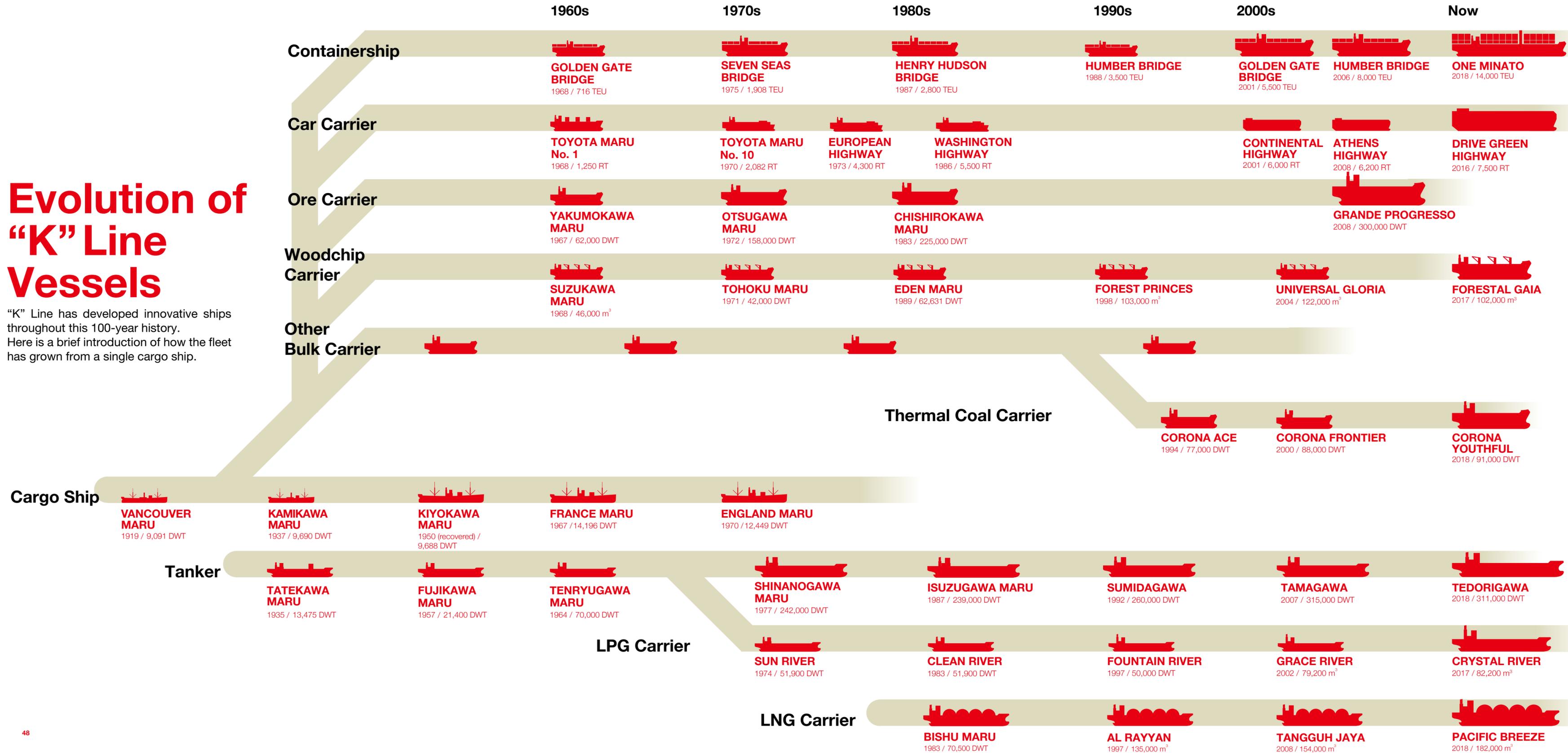
Marked its 100th anniversary.



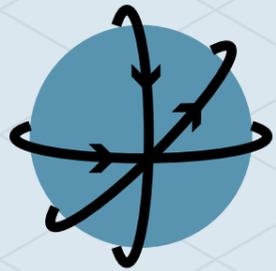
ONE MINATO

# Evolution of “K” Line Vessels

“K” Line has developed innovative ships throughout this 100-year history. Here is a brief introduction of how the fleet has grown from a single cargo ship.



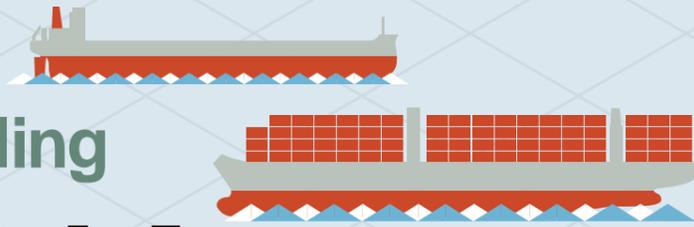
# “K” Line in Numbers



Traveling

**1,214** Times  
around the Earth

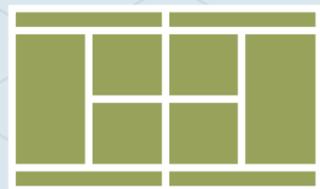
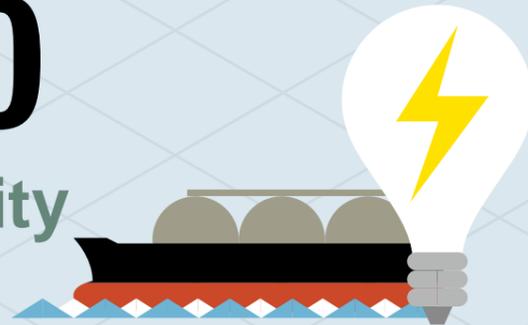
48,682,209.1 km: Total Navigation Distance per Year



**2,024,000**

Households' Electricity  
Use per Month

165,000 m<sup>3</sup>: Carrying Capacity of LNG carrier BISHU MARU



**225**

Tennis Courts



67,000 m<sup>2</sup>: Total Deck Area for  
Cargo of Car Carrier  
DRIVE GREEN HIGHWAY

**862**

Ports of  
Call in

**125**

Countries

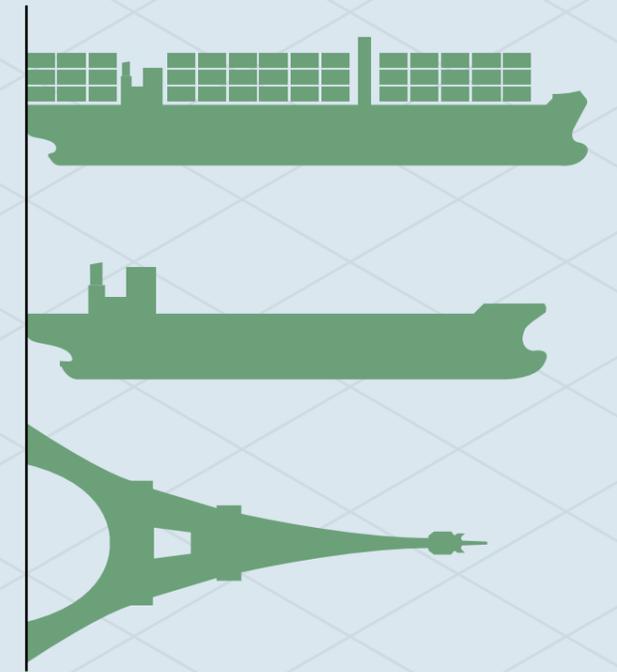
**365.94 m**

Length of Containership  
ONE MINATO

**339.50 m**

Length of Very Large  
Crude Carrier KISOGAWA

The Eiffel Tower 300 m



**96**

Capesize  
Bulk Carriers  
in Service

Transporting

**3,669,000** Cars per Year



1919

2019

**17**

**489**

Ships



1931

2019

**796**

**6,022**

Employees (Consolidated)

# “K” Line Services

“K” Line connects and contributes to the world by providing diverse transport and logistics services to best meet the needs of customers.

**Logistics Business**  
→Page 68

**Short Sea and Coastal Business**  
→Page 67

**Energy Value Chain Business**  
→Page 62

**Containership Business**  
→Page 56

**Automotive Logistics Business**  
→Page 66

**Car Carrier Business**  
→Page 64

**Energy Resource Transport Business**  
→Page 60

**Dry Bulk Business**  
→Page 58

# Containership Business



GOLDEN GATE BRIDGE



Ohi Container Terminal (Tokyo)



MILLAU BRIDGE

## Then

The origin of "K" Line's containership business lies in the liner service to carry conventional cargoes, which gradually expanded to launch a service between Italy and New York in 1922. In 1937, the company commissioned the high-speed KAMIKAWA MARU and its three sister ships to transport goods between Japan and New York. Business continued to expand along with Japan's economy after World War II, resulting in further growth of liner services and the establishment of a broad shipping network in the 1960s.

"K" Line launched GOLDEN GATE BRIDGE in 1968 in response to the global trend of replacing conventional cargo ships with containerships. In 1971, the company inaugurated containership service between the Far East and the Pacific Coast of North America without calling at any Japanese port. It was the first service run by a Japanese shipping company that did not call at any Japanese port.

"K" Line was also the first private company that established a container terminal in Japan. Starting it in Osaka in 1969, "K" Line subsequently began operating other terminals in Yokohama, Kobe, and Tokyo in the 1970s. International Transportation Services, Inc. (ITS) was founded in Long Beach, U.S.A., in 1971. "K" Line was again the first Japanese shipping company to enter into the overseas container terminal business.



ITS Terminal (Long Beach, U.S.A.)

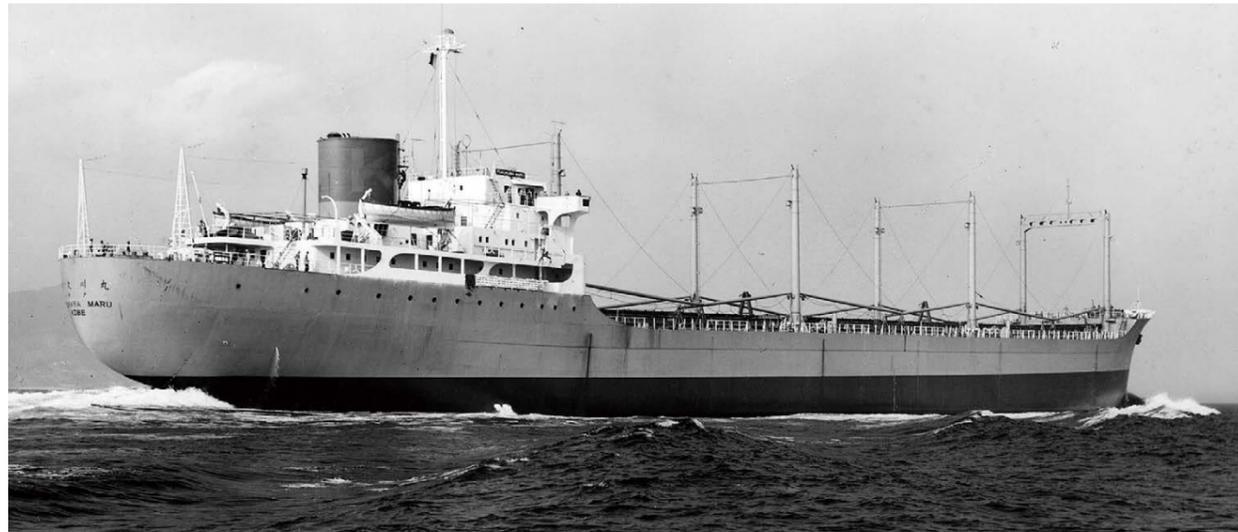
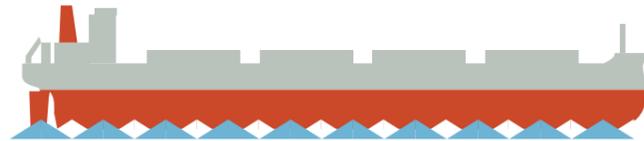
## Now

"K" Line entered into a partnership with Yang Ming, and launched a new vessel-sharing service in 1996. In 2003, this partnership evolved into CKYH Alliance with COSCO and Hanjin Shipping joining to service all East-West routes. Following the restructuring of the containership industry, "K" Line established a new alliance, "THE Alliance," in 2017 with Nippon Yusen Kaisha (NYK), Mitsui O.S.K. Lines (MOL), Hapag-Lloyd, and Yang Ming. In the wake of continuing M&A in the containership industry, "K" Line, MOL, and NYK decided to integrate their containership businesses into Ocean Network Express (ONE), which began service in 2018. ONE is also taking over those shares of the overseas terminals that three companies had. ONE is now among the largest fleet scale container shipping companies, serving a vast network of ports around the world.



ONE MINATO

# Dry Bulk Business



Iron ore carrier FUKUKAWA MARU



Log carrier SHUNTO MARU

## Then

The establishment of Kawasaki Kisen in 1919 launched "K" Line's non-liner services, which primarily operated in the Atlantic.

As demand for resources and raw materials skyrocketed in the wake of industrialization and rising living standards in the 1960s, "K" Line's bulk carriers transported a massive volume of cargo. Starting with its first iron ore carrier, FUKUKAWA MARU, in 1960, "K" Line developed specialized cargo vessels, taking into account the specific characteristics and loading efficiency of each material, which enabled the construction of larger vessels.



CAPE ENTERPRISE



CAPE ROSA



SCARLET CARDINAL

## Now

Growth in international logistics demand encouraged "K" Line to expand its services for overseas and Japanese customers. In the 2000s, "K" Line Pte Ltd. was opened in Singapore to independently operate a dry bulk business with its own vessels and "K" Line Bulk Shipping (UK) was established as a business hub in Europe. "K" Line deploys a variety of ships to meet virtually every bulk cargo shipping demand, from iron ore, coal, and grain to wood and woodchips, and thereby facilitate the advance of industrialization.

The company also maintains one of the world's largest fleets of capesize bulk carriers to transport iron ore and coking coal as well as specialized carriers for transporting woodchips for paper. Although Japanese paper manufacturers currently represent the principal customers of this business, "K" Line has also been gaining overseas customers since the 2000s.

The consistent provision of high-quality service has enabled "K" Line to establish long-term relationships of trust with customers around the world.



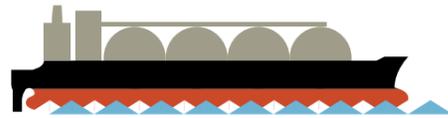
Woodchip carrier FORESTAL GAIA



Log carrier CACTUS K

# Energy Resource Transport Business

## LNG Carriers



PACIFIC BREEZE Photo courtesy of INPEX

### Then and Now

Liquefied natural gas (LNG) experienced a sharp increase in demand in the 1980s as a clean energy source. And "K" Line responded by launching the BISHU MARU in 1983, which was the first LNG carrier managed and operated by a Japanese shipping company. With a growing portfolio of long-term contracts, "K" Line has been steadily developing this business and contributing to the stable supply of LNG. The company has also expanded the services for overseas customers and further strengthened its operations by founding "K" Line LNG Shipping (UK) Limited in London.



First generation BISHU MARU



Second generation BISHU MARU

## Thermal Coal Carriers



### Then and Now

"K" Line's first carrier to specialize in thermal coal, CORONA ACE, entered service in 1994. It features a specially designed wider hull and shallower draft to facilitate berthing at any of the coal-fired power plants in Japan with optimal cargo handling efficiency. This design has since become the standard for thermal coal transport and the reason for the CORONA series being recognized as a quality brand.



CORONA YOUTHFUL



CORONA POWER



## Tankers

### Then

"K" Line's long history in the tanker business reaches back to 1935, with the completion of the TATEKAWA MARU as the first company-owned tanker. After the loss of all its oil carriers during World War II, business resumed in 1953 with the foreign tanker ANDREW DILLON, owned by the U.S. company Kerr, a pre-war partner. "K" Line completed its first postwar tanker, FUJIKAWA MARU, in 1957, and has continued to build new vessels.



TONEGAWA

### Now

In 2001, "K" Line established "K" Line Pte. Ltd. in Singapore as a trading and brokerage hub, to which it transferred its Aframax tankers (medium-sized oil carriers). "K" Line's head office in Tokyo operates very large crude oil carriers (VLCCs) and very large liquefied petroleum gas carriers (VLGCs). The company's outstanding safety and environmentally sound transportation services have earned the high regard of Japanese and overseas oil companies.



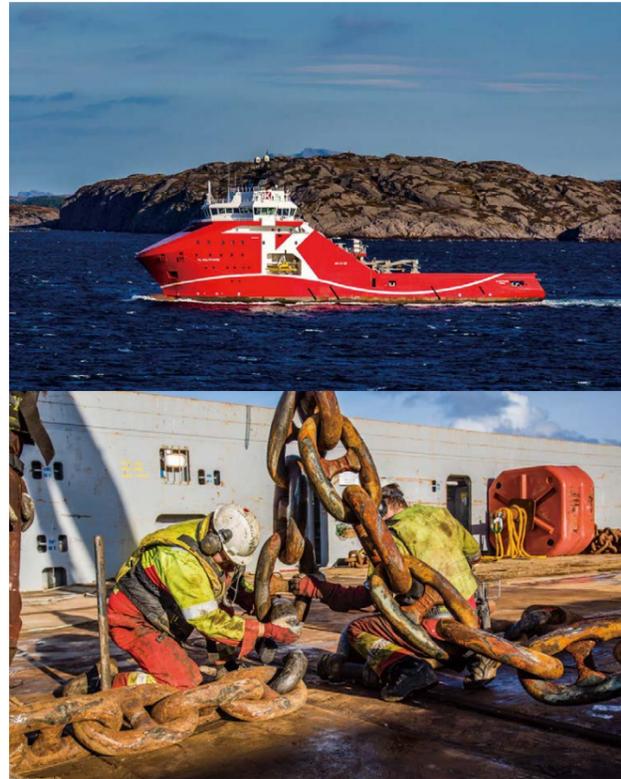
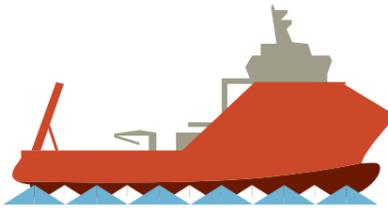
GENESIS RIVER

# Energy Value Chain Business

## Offshore Support Vessels/ Drillships/FPSO

### Then and Now

With the establishment of K Line Offshore AS in Norway in 2007, "K" Line inaugurated its offshore support vessel business for offshore oil and gas development and production. "K" Line has been participating in the upstream segment of the energy value chain through its involvement in projects such as a drillship venture off the coast of Brazil in 2009 and a floating production storage and offloading (FPSO) system operating off Ghana in 2017.



KL SALTJORD Photo: Bjarne P. Hovland



ETESCO TAKATSUGU J

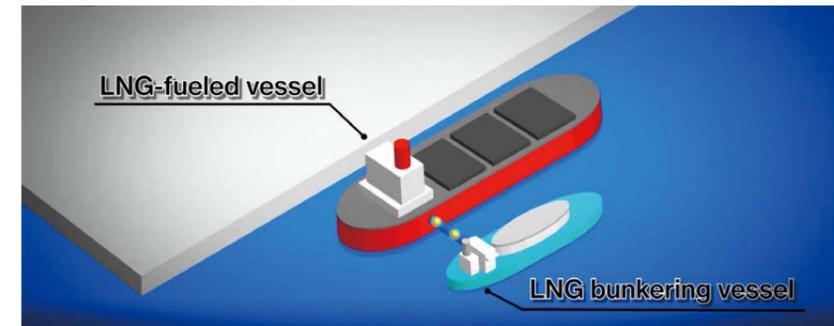


JOHN AGYEKUM KUFUOR Photo: Yinson Holdings Berhad

## Liquefied Gas Business



LNG bunkering vessel Photo: Kawasaki Heavy Industries, Ltd.



Ship-to-ship bunkering

### Then and Now

"K" Line further advanced its position in the energy value chain by partnering with Chubu Electric Power, Toyota Tsusho, and NYK, "K" Line to establish a new joint venture in 2018 with the launching of an LNG bunkering business for transferring fuel from an LNG bunkering vessel to an LNG-fueled vessel.

# Car Carrier Business



## Then

TOYOTA MARU No. 1, one of Japan's earliest roll-on/roll-off (RoRo) car carriers, came into service in 1968 in response to the increase in car exports from Japan to North America, with grain being transported on inbound routes. Japan's first pure car carrier (PCC), TOYOTA MARU No. 10, was launched in 1970 and became the forerunner of today's vessels exclusively designed for international vehicle transport. Since then, "K" Line has continued developing its car carrier business to keep pace with the ever-increasing worldwide demand for automobiles.

Since opening the Mediterranean/Brazil route in 1993, "K" Line has opened additional routes across the Atlantic as part of a global vehicle transport network.



TOYOTA MARU No. 1



TOYOTA MARU No. 10



SIRIUS HIGHWAY



POLARIS HIGHWAY



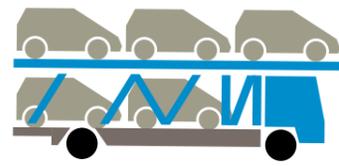
Loading vehicles

## Now

The transport of cars, which are not crated, requires advanced quality management. "K" Line is recognized as a world leader in this sector by accumulating expertise in preventing damage. Since 2015, it has been upgrading its fleet, which is now capable of loading 7,500 units of diverse types of vehicles, from passenger cars to construction machinery and even railroad cars, in its latest newly-built car carriers.



# Automotive Logistics Business



PrixCar Services (Australia)



Bangkok Marine Enterprises



K Line Auto Logistics Philippines



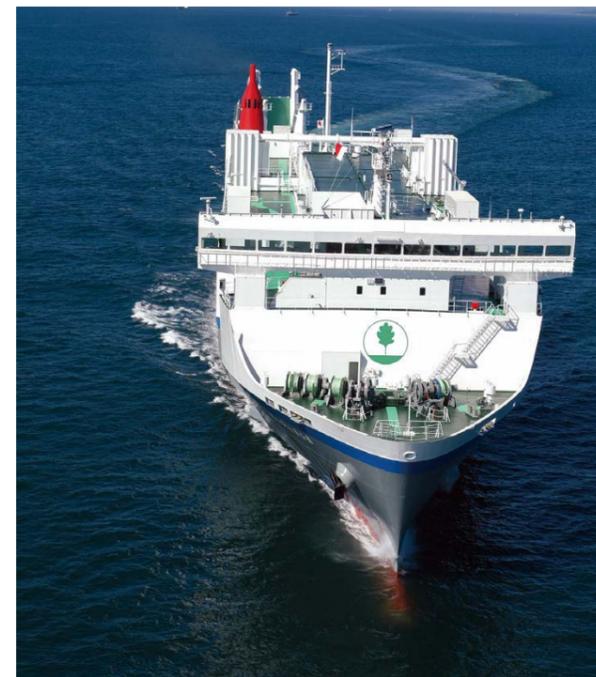
KAR Logistics (Chile)

## Then and Now

With the foundation of PrixCar Services Pty. Ltd. in 1988 as an overseas joint venture in Australia, "K" Line started delivering supplementary services for the marine transportation of complete built-up cars, including pre-delivery inspection (PDI), the installation of accessories, storage and land transportation. In the 2000s, the company's land transportation business by carrier car was established in Indonesia and Thailand. Asia Automobile Terminal Singapore (AATS), the first tranship terminal at the port of Singapore, was set up in 2009 as a joint venture with PSA in Singapore and NYK.

In 2016, "K" Line began providing comprehensive logistics services for imported complete built-up cars in Vietnam, including customs clearance, vehicle registration, storage, PDI, and delivery, and it launched similar services in Chile and the Philippines in 2018.

# Short Sea and Coastal Business



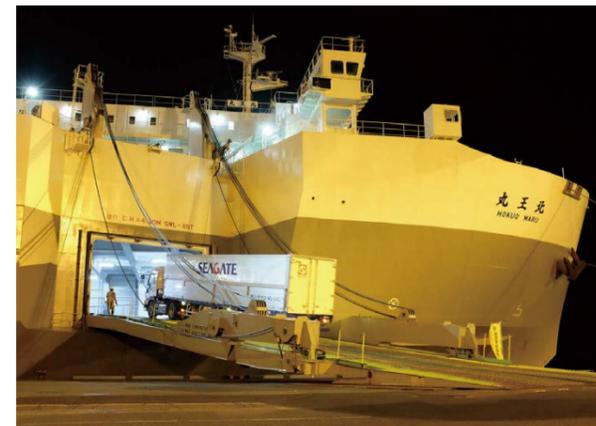
HOKUREN MARU No. 2



SILVER TIARA



MARINE EMERALD



HOKUO MARU

## Then and Now

Kawasaki Kinkai Kisen Kaisha, Ltd. was founded in 1966 by splitting off the Japanese coastal sector and the Asian short sea sector from "K" Line. The company utilizes roll-on/roll-off ships and conventional cargo ships for Japanese coastal shipping. It is also engaged in the ferry business, transporting cargo and passengers, and promotes the development of underwater resources around Japan as well as an offshore support vessel business for the future construction of wind power plants.

Overseas, the company's shipping services link Japan and Southeast Asian countries using conventional cargo ships and collaborates with "K" Line's dry bulk sector.

# Logistics Business

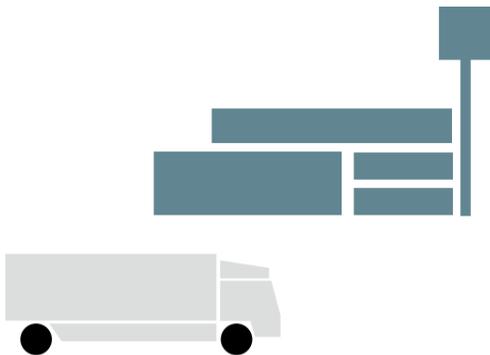
## Then

Throughout its history, "K" Line's logistics business has played a role in major regions. Established in 1964, its Thailand subsidiary Kawasaki (Bangkok) Co., Ltd. (later called Kawasaki Thailand Ltd. in 1974 and renamed K Line (Thailand) Ltd. in 1993) has engaged in warehousing, land transportation, and customs clearance. In 1988, Kawasaki Thailand Ltd. launched a cold storage service in Bangkok. Since then, its logistics business has broadly expanded in Thailand with remarkable success. In Japan, "K" Line Air Service, Ltd. has provided air cargo forwarding services, while warehousing, land transportation,



K Line Container Service (Thailand) (1989)

and customs clearance services have been provided by "K" Line group companies. In the U.S., Century Distribution System, Inc. has developed warehousing and buyers consolidation services.



## Now

While K Line (Thailand) Ltd. has led in land transportation service in Thailand, "K" Line has dynamically expanded business to other regions in Asia, including land transportation in Indonesia and India and the cold storage service that was founded in Vietnam in 2016. In China, "K" Line started the warehousing service in Tianjin in 2005 and non-vessel operating common carrier (NVOCC) businesses across the country in 2007.

In the U.S., buyers consolidation, warehousing, and land transport business by Century Distribution System continues to grow.

Since integrating its containership businesses into Ocean Network Express, "K" Line has been able to maintain its customer base and continues to deliver comprehensive logistics solutions by its global network centered around "K" Line Logistics, Ltd. to meet logistics demand.



K Line (Thailand)



Bangkok Marine Enterprises



Bangkok Cold Storage Service



PT. Karawang Taro Logistic Center Indonesia



K Line Zhenhua Logistics (Tianjin)



Universal Warehouse

# For a Brighter Future

**Four Strengths and Visions toward the Next Century**

“K” Line’s significant growth has been driven by the four strengths it has gained through its 100-year history. To achieve further growth, the “K” Line Group will continue refining those strengths in the years ahead.

## High Engineering Skills

Establishing and maintaining world-leading safety in navigation is one of our steadfast missions. To maintain our premier safety navigation record, we are enhancing the safety management system based on our strict standards, strengthening the ship management system, and securing and training maritime technical personnel as well as onshore staff who provide information and support for crew members.



Providing training based on real-life situations



Let's Go Home Safely for The Loved Ones  
“K”LINE Safety Campaign



## Excellent Shipping Services

We strive to ensure transport quality through damage prevention practices. We pay the utmost care to prevent damage during transportation. Additionally, we review the processes of loading and unloading cargo constantly, working day and night to eliminate any potential factors that could lead to cargo damage.



Damage prevention practices

## “K” Line Environmental Vision 2050

“K” Line formulated its Environmental Vision 2050 as a set of environmental guidelines. We are implementing advanced initiatives that draw on our high engineering skills and transport quality.



LNG-fueled carrier (conceptual image)

**2050**

Continue avoiding serious marine accidents and be the industry's leader in protection of the ecosystem

Replacing majority of energy currently consumed with new energy sources

Reducing CO<sub>2</sub> emissions by half

Zero emissions



# Corporate Profile

As of March 31, 2019

<b>Company Name</b>	Kawasaki Kisen Kaisha, Ltd.
<b>Established</b>	April 1919
<b>Paid-in Capital</b>	75,458 million yen
<b>President</b>	Yukikazu Myochin (Effective from April 1, 2019)
<b>Employees</b>	Non-Consolidated: 756 (on-land Duty 552, at-sea Duty 204) Consolidated: 6,022
<b>Business Lines</b>	Marine transportation; Land transportation; Air transportation; Through transportation involving marine, land and air transportation; Harbor transportation; etc.
<b>Offices</b>	<p><b>Head Office</b> Iino Building, 1-1, Uchisaiwaicho 2-Chome, Chiyoda-ku, Tokyo 100-8540, Japan Phone: (+81)3-3595-5000 Fax: (+81)3-3595-5001</p> <p><b>Registered Head Office</b> Shinko Building, 8 Kaigandori, Chuo-ku, Kobe 650-0024, Japan Phone: (+81)78-332-8020 Fax: (+81)78-393-2676</p> <p><b>Branches</b></p> <p><b>Nagoya</b> Nagoya International Center Building, 47-1, Nagono 1-chome, Nakamura-ku, Nagoya 450-0001, Japan Phone: (+81)52-589-4510 Fax: (+81)52-589-4585</p> <p><b>Kansai</b> Shinko Building, 8 Kaigandori, Chuo-ku, Kobe 650-0024, Japan Phone: (+81)78-325-8727 Fax: (+81)78-393-2676</p>
<b>Overseas Representative Offices</b>	Manila, Yangon, Dubai
<b>Overseas Agents</b>	Korea, China, Taiwan, Thailand, the Philippines, Singapore, Malaysia, Indonesia, Vietnam, India, Australia, United Arab Emirates (UAE), U.K., Germany, Belgium, Norway, U.S.A., Mexico, Chile, Peru, Brazil, South Africa, etc.
<b>Affiliated Companies</b>	26 (domestic), 304 (overseas)
<b>Stock Exchange Listing</b>	Tokyo, Nagoya, Fukuoka

# Global Network



# Major Subsidiaries and Affiliates

As of March 31, 2019

Japan	Company Name	Established
Marine transportation	ASAHI KISEN KAISHA, LTD.	October 31, 1929
	KAWASAKI KINKAI KISEN KAISHA, LTD.	April 30, 1966
	Shibaura Kaiun Co., Ltd.	June 27, 1940
Ship management	"K" Line Energy Ship Management Co., Ltd.	February 16, 1972
	"K" Line RoRo Bulk Ship Management Co., Ltd.	July 14, 1917
Harbor transportation / Warehousing	SEAGATE CORPORATION	December 7, 1956
	Daito Corporation	September 3, 1934
Warehousing	Nitto Tugboat Co., Ltd.	October 3, 1994
	Nitto Total Logistics Ltd.	March 8, 1943
	Hokkai Transportation Co., Ltd.	April 30, 1947
	RINKO CORPORATION	November 15, 1905
Logistics	"K" LINE LOGISTICS, LTD.	October 25, 1960
Land transportation	SHINTO RIKUUN KAISHA, LTD.	March 3, 1970
	Japan Express Transportation Co., Ltd.	June 1, 1953
	Maizuru Express Transportation Co., Ltd.	April 1, 1976
Container repairing	INTERMODAL ENGINEERING CO., LTD.	June 2, 1975
Travel agency	"K" LINE TRAVEL, LTD.	October 1, 2001
Holding company	★ OCEAN NETWORK EXPRESS HOLDINGS, LTD.	February 27, 2017
Other businesses	OFFSHORE OPERATION CO., LTD.	April 26, 1990
	KMDS CO., LTD.	July 26, 1989
	K Line Business Systems Co., Ltd.	April 1, 1998
	Shinki Corporation	November 1, 1973
	"K" LINE ENGINEERING CO., LTD.	December 20, 1978
	K LINE NEXT CENTURY GK	February 28, 2018
	"K" LINE BUSINESS SUPPORT, LTD	July 7, 1994

Overseas	Company Name	Established
Marine transportation	"K" LINE BULK SHIPPING (UK) LIMITED	July 11, 2003
	"K" Line European Sea Highway Services GmbH	April 2, 1990
	'K' Line (India) Shipping Private Limited	October 17, 2014
	"K" LINE LNG SHIPPING (UK) LIMITED	February 8, 2005
	K LINE OFFSHORE AS	October 19, 2007
	"K" LINE PTE LTD	May 19, 1999
	★ NORTHERN LNG TRANSPORT CO., I LTD.	January 29, 2002
	★ NORTHERN LNG TRANSPORT CO., II LTD.	January 29, 2002
	★ OCEAN NETWORK EXPRESS PTE. LTD.	March 27, 2017
	Shipping agency	"K" LINE AMERICA, INC.
"K" LINE (AUSTRALIA) PTY LIMITED		October 3, 1990
"K" LINE (BELGIUM) N.V.		December 31, 2003
"K" LINE BRASIL TRANSPORTES MARITIMOS LTDA.		March 15, 2007
KLINE (CHINA) LTD.		March 21, 1995
"K" Line Chile Ltda		April 1, 1972

Overseas	Company Name	Established	
Shipping agency	"K" LINE (Deutschland) GmbH	February 9, 1990	
	"K" LINE (EUROPE) LIMITED	April 1, 1988	
	"K" LINE (KOREA) LTD.	April 2, 1990	
	"K" Line Maritime Malaysia Sdn Bhd.	August 8, 1990	
	K LINE MEXICO SA DE CV	November 27, 2001	
	"K" LINE PERU S.A.C	April 1, 1972	
	"K" LINE SHIPPING (SOUTH AFRICA) PTY LTD	July 1, 2009	
	"K" LINE (TAIWAN) LTD.	July 1, 1990	
	K LINE (THAILAND) LTD.	December 14, 1964	
	"K" LINE (VIETNAM) LIMITED	October 24, 2006	
	PT. K LINE INDONESIA	May 15, 1996	
	★ 'K' Line (India) Private Limited	April 23, 2008	
	Ship management	"K" LINE SHIP MANAGEMENT (SINGAPORE) PTE. LTD.	July 1, 2005
	Terminal operator	HUSKY TERMINAL & STEVEDORING, INC.	July 15, 1983
INTERNATIONAL TRANSPORTATION SERVICE, INC.		March 22, 1971	
Freight consolidation	CENTURY DISTRIBUTION SYSTEMS, INC.	September 16, 1987	
	CENTURY DISTRIBUTION SYSTEMS (CANADA), INC.	October 6, 2014	
	CENTURY DISTRIBUTION SYSTEMS (EUROPE) B.V.	September 29, 2004	
	CENTURY DISTRIBUTION SYSTEMS (HONG KONG) LTD.	April 14, 1989	
	CENTURY DISTRIBUTION SYSTEMS (INTERNATIONAL) LTD.	May 14, 1991	
	CENTURY DISTRIBUTION SYSTEMS (SHENZHEN) LTD.	October 25, 2004	
Warehousing	CENTURY DISTRIBUTION SYSTEMS (SHIPPING) LTD.	June 30, 2004	
	UNIVERSAL LOGISTICS SYSTEM, INC.	October 16, 1986	
Logistics	UNIVERSAL WAREHOUSE CO.	November 20, 1986	
	"K" LINE LOGISTICS (HONG KONG) LTD.	June 25, 1985	
Land transportation	"K" LINE LOGISTICS (SINGAPORE) PTE. LTD.	June 26, 1987	
	K LINE LOGISTICS SOUTH EAST ASIA LTD.	December 1, 2006	
	K LINE LOGISTICS (THAILAND) LTD.	August 1, 1989	
	"K" LINE LOGISTICS (UK) LIMITED	November 17, 1988	
	"K" LINE LOGISTICS (U.S.A.) INC.	November 17, 1979	
	K Line Total Logistics, LLC	May 14, 2002	
	Container repairing	PMC TRANSPORTATION COMPANY, INC.	November 2, 1983
		ULS EXPRESS, INC.	April 10, 1987
	Holding company	Bridge Chassis Supply LLC.	November 13, 2012
		★ MULTIMODAL ENGINEERING CORPORATION	April 29, 1986
Other businesses	KAWASAKI (AUSTRALIA) PTY. LTD.	January 13, 1970	
	"K" LINE DRILLING/OFFSHORE HOLDING, INC.	April 8, 2009	
	"K" LINE HOLDING (EUROPE) LIMITED	December 31, 2003	
Other businesses	"K" LINE TRS S.A.	December 2, 2003	
	★ "K" Line Auto Logistics Pty Ltd.	October 20, 2009	

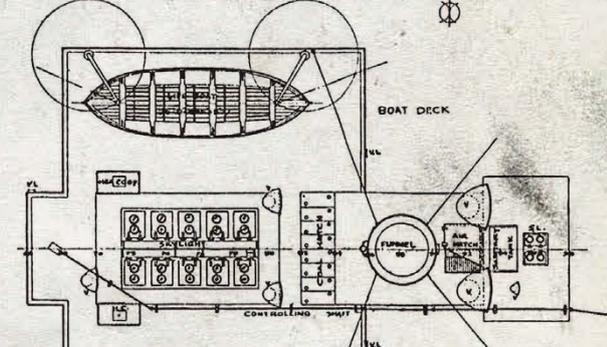
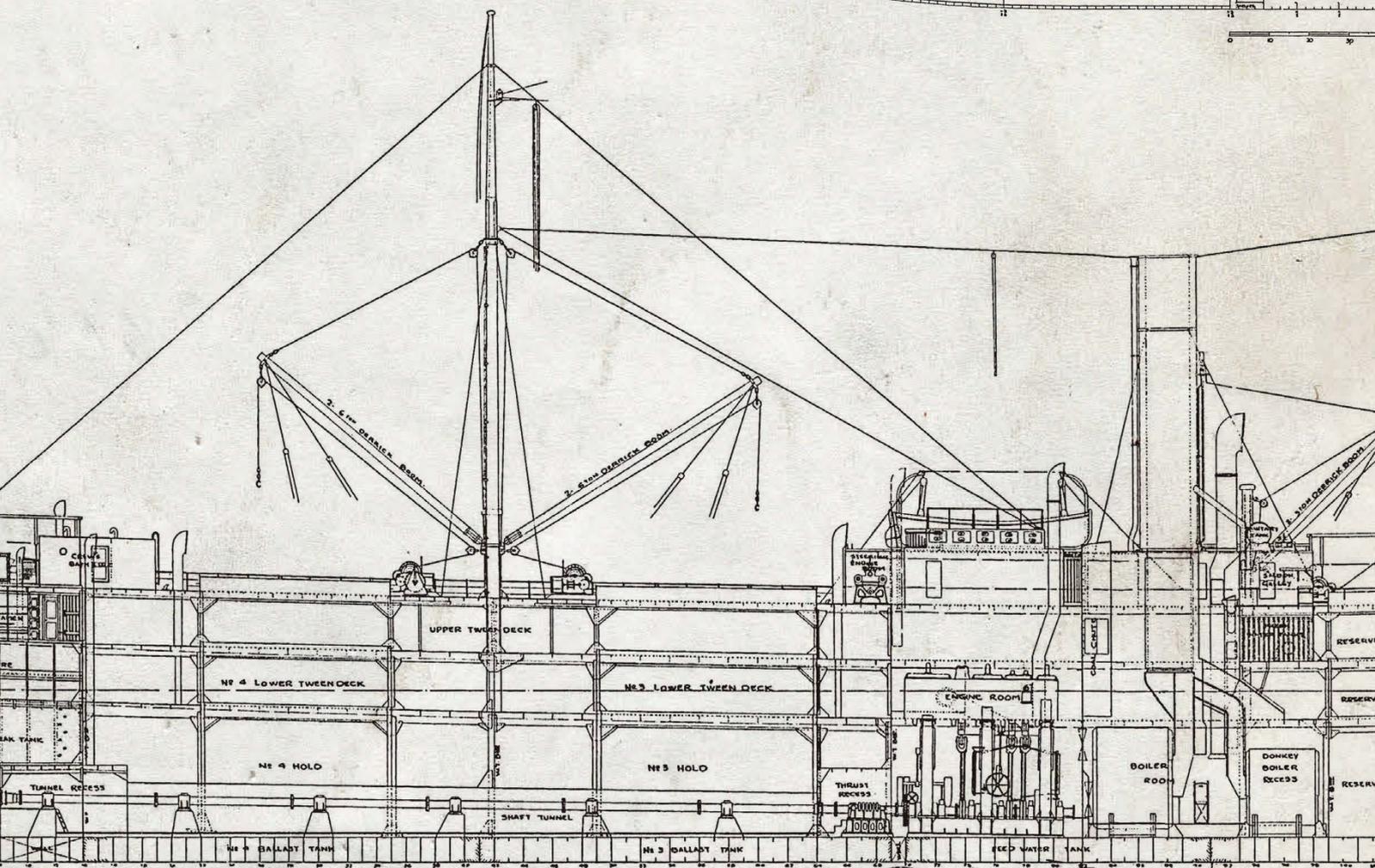
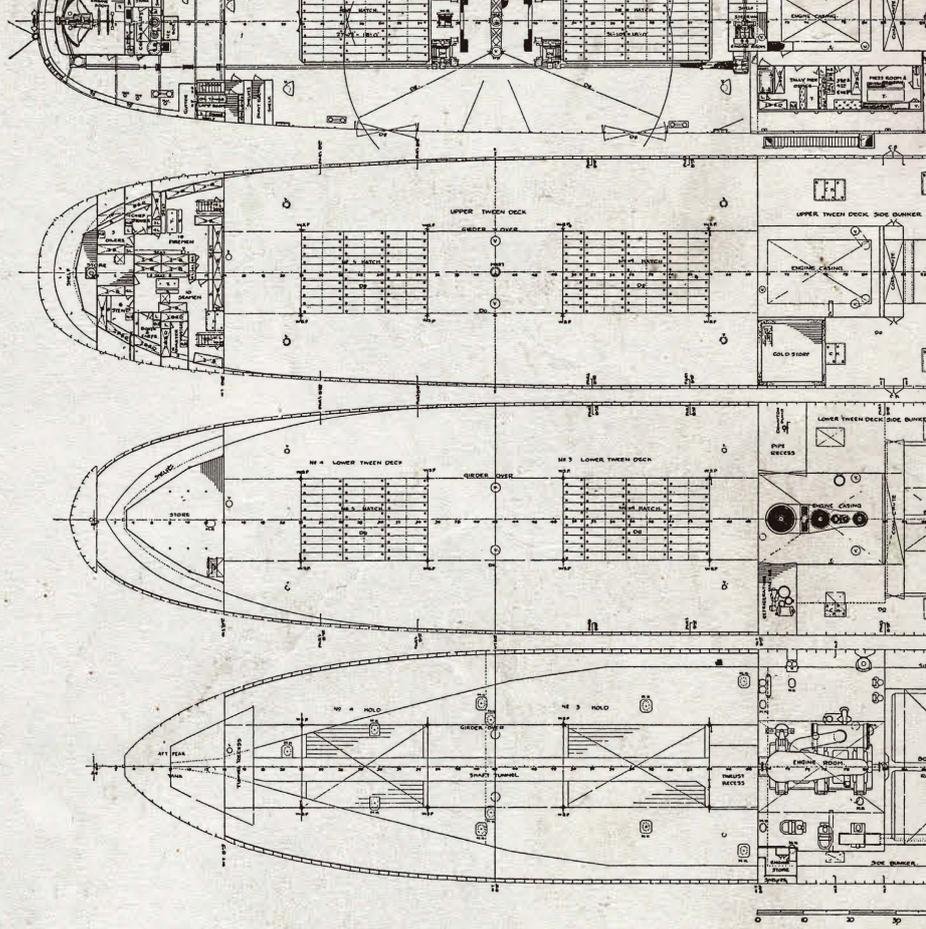
\*Includes main consolidated subsidiaries, equity-method subsidiaries and equity-method affiliates.

★ Subsidiaries and affiliates accounted for with the equity method



# Looking Ahead into the Next Century

“K” Line seeks to remain a key partner for customers by consistently placing them first in the provision of high-quality maritime transport that is safe, secure, and reliable. Looking ahead, we will continue to fulfil our responsibilities as a member of the global society.



**K "K" LINE**  
 KAWASAKI KISEN KAISHA, LTD.