FINANCIAL HIGHLIGHTS

Brief report of the Three months ended June 30, 2013

Kawasaki Kisen Kaisha, Ltd.

[Two Year Summary]

	Three months ended June 30, 2012	Three months ended June 30, 2013	Three months ended June 30, 2013
Consolidated			
Operating revenues (Millions of yen / Thousands of U.S. dollars)	¥ 273,598	¥ 295,724	$ 2,999,542
Operating income (Millions of yen / Thousands of U.S. dollars)	4,071	7,332	74,377
Net income (loss) (Millions of yen / Thousands of U.S. dollars)	(674)	6,976	70,764
Per share of common stock (Yen / U.S. dollars)	(0.88)	7.44	0.08

	Year ended March 31, 2013	Three months ended June 30, 2013	Three months ended June 30, 2013
Total Assets (Millions of yen / Thousands of U.S. dollars)	¥ 1,180,433	¥ 1,180,189	$ 11,970,680
Net assets (Millions of yen / Thousands of U.S. dollars)	361,975	391,458	3,970,573

	Three months ended June 30, 2012	Three months ended June 30, 2013	Three months ended June 30, 2013
Net cash provided by operating activities (Millions of yen / Thousands of U.S. dollars)	¥ 729	¥ 44,577	$ 452,155
Net cash used in investing activities (Millions of yen / Thousands of U.S. dollars)	(2,740)	(21,308)	(216,132)
Net cash used in financing activities (Millions of yen / Thousands of U.S. dollars)	(1,621)	(35,120)	(356,227)

The U.S. dollar amounts are converted from the yen amount at ¥98.59=U.S.$1.00.
The exchange rate prevailing on June 30, 2013.

1. Qualitative Information and Financial Statements

(1) Qualitative Information about the Consolidated Operating Result

(Billion Yen; rounded to nearest 100 million)

	Three months ended June 30, 2012	Three months ended June 30, 2013	Change	% change
Operating revenues	273.6	295.7	22.1	8.1%
Operating income (loss)	4.1	7.3	3.3	80.1%
Ordinary income (loss)	7.2	10.9	3.8	52.3%
Net income (loss)	△0.7	7.0	7.7	—

Exchange rate (¥/US$) (3-month average)	¥80.77	¥97.72	¥16.95	21.0%
Fuel oil price (US$/MT) (3-month average)	$716	$638	($79)	(11.0%)

During the 1st cumulative consolidated fiscal quarter (April 1, 2013 to June 30, 2013, hereinafter referred to as the "1st Quarter"), the U.S. economy stayed on a mild recovery trend while the European economy was in chronic downturn on the back of a prolonged sovereign debt crisis, and economies in China, India, and other emerging countries showed decelerating growth.

Our domestic economy showed some signs of recovery prompted by expansion of exports and consumption.

The containership business suffered from freight rate deterioration, particularly in Europe service routes, affected by the sluggish European economy. The car carrier business as a whole kept positive performance bolstered by steady cargo movements in North America-bound and Middle East-bound routes, whereas the growth in Europe-bound routes slowed. Meanwhile, the dry bulk market remained sluggish under the stagnant tonnage over-supply albeit signs of market recovery began to be seen since early June. In all, the business environment surrounding the shipping industry remained unstable despite positive factors towards our business such as moderation of soaring fuel oil price as well as excessive appreciation of yen that had lasted for past several years.

As a result of these developments, for the 1st Quarter the "K" Line Group posted operating revenues of ¥295.724 billion (an increase of ¥22.126 billion on a quarter-on-quarter (q-o-q) basis), operating income of ¥ 7.332 billion (an increase of ¥3.261 billion on a q-on-q basis), ordinary income of ¥10.941 billion (an increase of ¥3.758 billion on a q-on-q basis), and net income of ¥6.976 billion (net loss of ¥674 million in the same quarter a year ago).

Performance per segment was as follows:

(Billion yen; rounded to the nearest 100 million yen)

		Three months ended June 30, 2012	Three months ended June 30, 2013	Change	% change
Containership	Operating revenues	133.3	141.9	8.6	6.5%
	Segment income (loss)	0.6	(0)	(0.6)	—
Bulk Shipping	Operating revenues	125.0	136.1	11.1	8.9%
	Segment income (loss)	6.0	12.2	6.2	103.3%
Offshore Energy E&P Support and Heavy Lifter	Operating revenues	5.2	8.5	3.3	64.3%
	Segment income (loss)	0.5	(1.2)	(1.7)	—
Other	Operating revenues	10.2	9.3	(0.9)	(8.9%)
	Segment income (loss)	1.2	1.5	0.3	22.6%
Adjustment and eliminations	Segment income (loss)	(1.1)	(1.5)	(0.4)	—
Total	Operating revenues	273.6	295.7	22.1	8.1%
	Segment income (loss)	7.2	10.9	3.8	52.3%

(1) Containership Business Segment

Containership Business

The number of loaded containers transported by the "K" Line Group during the 1st Quarter increased by approximately 4% on a q-o-q basis in the service between Asia and North America owing to the deployment of large-size ships; while 10% less on a q-o-q basis in the services between Asia and Europe due to downsizing of our service capacity to meet decreased demand ascribed to the weak European economies. In addition, the group transported 30% less in Inter-Asia and North-South services on a q-o-q basis as a result of reorganization and streamlining of loss-making routes in these services. The overall result of transportation volume in the 1st Quarter was 10% less on a q-on-q basis.

The freight rates deteriorated on all service routes on a q-o-q basis, particularly in Asia-Europe routes that suffered from weak cargo movements in early spring.

Despite our aggressive attempt for the improvement of operating efficiency through the deployment of newly-built large energy-efficient ships, and for cost cutting measures including slow steaming, our earnings in the 1st Quarter deteriorated on a q-o-q basis.

Logistics Business

Domestic logistics business showed steady performance in the 1st Quarter. In contrast, international logistics business suffered from a weak demand in the air cargo market hence dropped a cargo volume particularly in the ex-Japan sector.

Our overall logistics business posted a decrease in both revenues and income.

As a result of the above, the financial performance of our Containership Business Segment resulted increased revenues and a decrease income on a q-o-q basis.

(2) Bulk Shipping Business Segment

Dry Bulk Business

In the Cape-size vessel sector, whilst a persistent tonnage over-supply being sustained since previous year, the freight rate market turned upward in June owing to the drop of iron ore price, as well as to shippers' activity to complete loading cargoes onto ships prior to the closure of accounting period ending on June 30th. In the Panamax and Handymax sectors, the markets saw a surge in freight rates in June prompted by seasonal factors like active movements of commodities such as nickel, coal, and grain.

Following our effort made throughout the quarter towards reducing ship operating costs and forming efficient ship allocations, in addition to the moderation of excessive appreciation of yen, we achieved to post increased revenues and income on a q-o-q basis.

Car Carrier Business

The number of automobiles transported by our group during the 1st Quarter was 5% less on a q-o-q basis due primarily to the weak movements of ex-Japan cargoes bound principally for European markets, whereas movements of ex-Europe and ex-North America cargoes bound for the Far East markets as well as activities in the Atlantic basin performed steadily.

In such a business environment, we had been engaged in further improvement of operating efficiency through renegotiation of shipping contracts and reorganization of service routes. As a result, profitability improved on Middle East routes, Central/South America routes, as well as on Atlantic routes where we had been working for rationalization for years. Consequently, we have achieved to post increased revenues and income on a q-o-q basis.

LNG Carrier Business and Tanker Business

Our LNG carriers, VLCCs and LPG carriers operated steadily under long-/mid-term charter contracts. With respect to Aframax tankers and product tankers, our exposure to the sluggish market had been diminished to a limited level in last fiscal year through downsizing our fleet by way of redelivery of chartered vessels or selling vessels.

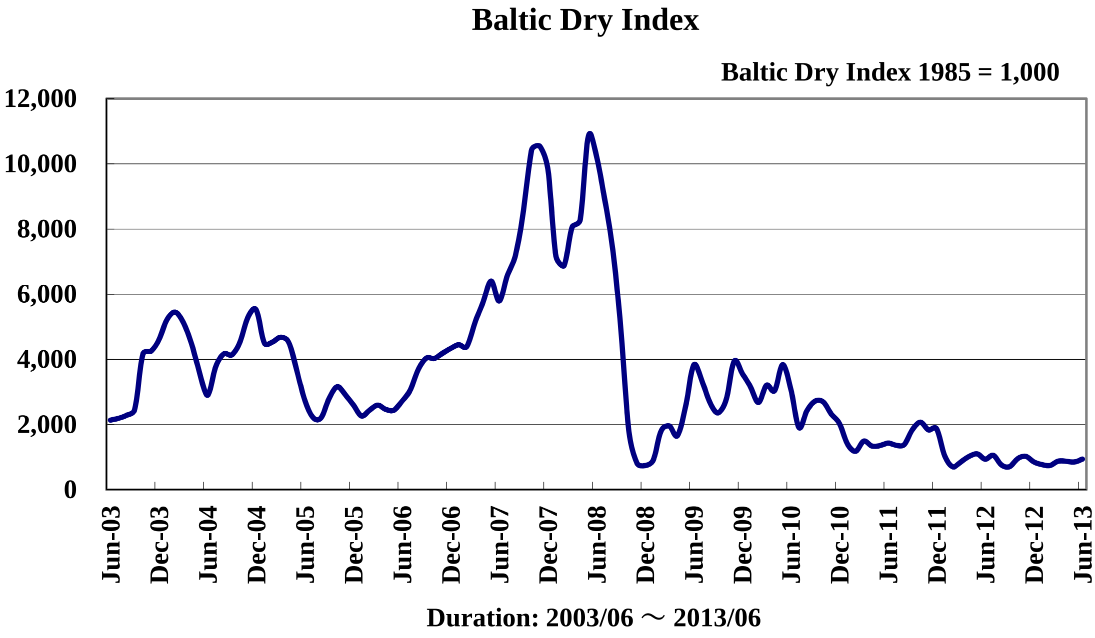
As a result, we achieved to post an increased income in the 1st Quarter on a q-o-q basis despite the decreased revenue.

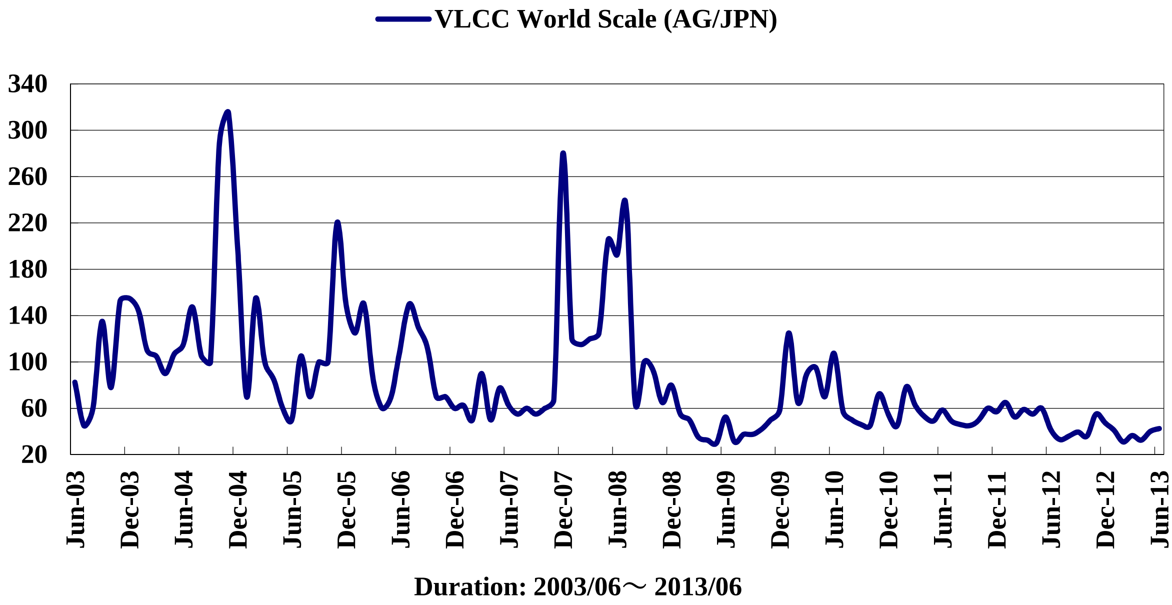
Short Sea and Coastal Business

In short sea dry bulk sector, we successfully secured steady coal shipments bound for Japan. Pertaining to timber transportation, we have transported a larger volume of plywood bound for Japan to meet reconstruction demand on a q-o-q basis. In contrast, we suffered from sluggish market in the chip transportation sector. In steel product and general cargoes sector, we had a decrease in volume transported bound for the Straits area because of route restructuring.

In coastal business, dedicated carriers of limestone and coal provided tramper services on a stable basis, while small-size cargo ships suffered from a stagnant market. The profitability of the liner business improved owing to better fuel efficiency of a newly-built vessel deployed in Hitachinaka-Tomakomai route in replacement of an aged vessel. In the ferry business, some of our ferries suspended operation for regular dry-docking, thus the number of passengers and vehicles transported during the 1st Quarter decreased on a q-o-q basis.

As the results of all above, we had a q-o-q increase in both revenues and income in the Bulk Shipping Business Segment.





(3) Offshore Energy E&P Support and Heavy Lifter Business Segment

Offshore Energy E&P Support Business

In offshore support vessel business, we had our entire fleet in steady operations. The drill ship worked well and contributed to our earnings. In offshore energy E&P support business as a whole, we had increased revenues and decreased income on a q-o-q basis due in part to the effect of foreign exchange valuation loss made at overseas subsidiaries.

Heavy Lifter Business

In heavy lifter business, while staying at a low level, the freight rates in the 1st Quarter had slight recovery from those in the same quarter of the previous fiscal year. The amount of our loss diminished on a q-o-q basis due in part to the completion of amortization of the goodwill that had been capitalized when we acquired heavy lifter business.

As a result, in the Offshore Energy E&P Support and Heavy Lifter Business Segment as a whole, we increased revenues and decreased income on a q-o-q basis.

(4) Other Business

In other business, which includes ship management services, travel agency, and real estate rental and administration, we booked decreased revenues and increased income on a q-o-q basis.

2. Qualitative Information on the Consolidated Financial Situation

Consolidated assets at the end of the 1st Quarter were ¥1,180.189 billion, a decrease of ¥0.244 billion over the end of the previous fiscal year as a result of a decrease in investments in securities and other factors.

Consolidated liabilities decreased by ¥29.727 billion to ¥788.730 billion due to factors including a decrease in bonds compared to the previous fiscal year.

Consolidated net assets were ¥391.458 billion, an increase of ¥29.483 billion compared to the end of the previous fiscal year as a result of increases in deferred loss on hedge, translation adjustments, and other factors.

3. Qualitative Information regarding Consolidated Prospects for FY2013

(Billion yen; rounded to nearest 100 million)

	Prior Forecast (at the time of announcement dated April 30, 2013)	Current Forecast (at the time of announcement of 1st quarter result)	Change	% change
Operating revenues	1,160.0	1,180.0	20.0	1.7%
Operating income (loss)	31.0	28.0	(3.0)	(9.7%)
Ordinary income (loss)	25.0	27.0	2.0	8.0%
Net income (loss)	13.0	14.5	1.5	11.5%

Exchange rate (¥/US$)	¥95	¥96.81	¥1.81	1.9%
Fuel oil price (US$/MT)	$620	$624	$4	0.6%

In containership business, we expect freight rates will be restored to a certain level after July, principally in Asia-North America and Asia-Europe routes as the high-season in summer gets underway. While the U.S. economy is on a mild recovery trend, uncertainty prevails in the European economy. In view of such global situations, the “K” Line Group will be engaged in prudent business operations under the principle of “selection and concentration” through the continuous efforts for the enhancement of slow steaming, implementation of cost reductions measures, and freight rates restoration.

In logistics business, we expect ex-Japan air cargoes will remain stagnant, but we expect domestic logistics, international logistics of inter- / intra-Asia will continue to be strong.

In dry bulk business, while freight rate market seems to be on a recovery trend for the Cape-size vessel and Panamax/Handymax sectors, persistent tonnage oversupply and concerns over slowing down of growth of Chinese economy will keep the market stagnant for some time. The “K” Line Group will keep working on implementing all available means for profitability improvement, such as efficient vessel allocation and reduction of operating costs.

In car carrier business, while car sales in the market of North America and South East Asia show steady growth, concerns over the growth are prevailing as to the European market where slump in sales is prolonged, and to the emerging markets like China, India, Russia, etc. where sales are slowing down. However, we expect marine transportation of automobiles continue to be strong on a global basis. With regard to the shipment of complete cars from Japan, while recent trend of depreciation of Japanese yen can be a drive for the recovery of ex-Japan cargoes the volume of which had been significantly fallen during the recent years of excessively strong Japanese yen, the recovery is expected to be difficult in a short term as Japanese car makers have already been raising the ratio of overseas production in reaction to the strong yen in the past several years.

In LNG carriers business, we expect LNG transportation to continue to be steady under long-/mid-term charter contracts. In tanker business, it will be some time before the market recovers in a full-fledged manner. We will work to have VLCCs and LPG carriers generate stable revenues under long-/mid-term charter contracts, while making efficient allocation of Aframax and product tankers for the sake of better profitability.

In short sea business, we will keep ourselves engaged in prudent business operations through making adjustments to our tonnage and reducing ship operating costs for enhancement of competitiveness.

In coastal business, we will develop new customers while maintaining stable relationships with existing customers for tramper service. We will consider deployment of newly-built vessel as a replacement of existing vessel to increase our transportation capacity in the liner service. In ferry service, we put in service a newly-built ship with better-equipped passenger cabins. Together with existing fleet, the ship is expected to transport more cars and passengers.

In energy E&P support vessel business, we expect continuous contribution to the earnings by offshore support vessels and drill ships through their stable operations.

In heavy lifter business, a large high-spec vessel equipped with a dynamic positioning system has been engaged in the installation works at an offshore project site. We will enter areas of more profitable offshore cargo transportation and installation projects to improve our earnings in this business.

Our important task is to maximize returns to our shareholders while, for the sake of sustainable growth which is a main task of our management plan, maintaining necessary internal reserve to fund for our investments in plant and equipment and strengthen our financial position. Our dividend policy is to raise distribution payment ratio gradually with an intermediate target of 30% of consolidated net profit to be achieved in mid-2010's.

As for annual dividend for the current financial period, we plan to pay a dividend of ¥3.5 per share as we announced previously.

Despite recent signs of improvement in our business environment, there still are uncertainties in trends of shipping market, foreign exchange rates and fuel oil price. We will continuously work on maintaining sound financial position as our most important task through enhancement of rationalization of business operations and thorough cost cutting in order to maximize dividend payments.

Consolidated Financial Statements

(All financial information has been prepared in accordance with accounting principles generally accepted in Japan)

Consolidated Balance Sheets

Kawasaki Kisen Kaisha, Ltd. and Consolidated Subsidiaries for the year ended March 31, 2013 and three months ended June 30, 2013

(Millions of Yen/Thousands of U.S.Dollars)

	Year ended March 31, 2013	Three months ended June 30, 2013	Three months ended June 30, 2013
ASSETS			
Current assets :			
Cash and deposits	¥ 162,126	¥ 143,153	$ 1,452,005
Accounts and notes receivable-trade	86,883	90,686	919,831
Short-term loans receivable	1,961	2,965	30,083
Marketable securities	0	19,996	202,829
Raw material and supply	42,690	43,554	441,770
Prepaid expenses and deferred charges	41,090	39,598	401,649
Other current assets	20,455	24,629	249,821
Allowance for doubtful receivables	(962)	(967)	(9,816)
Total current assets	354,246	363,616	3,688,172
Fixed assets :			
(Tangible fixed assets)			
Vessels	560,474	561,158	5,691,845
Buildings and structures	23,675	23,450	237,855
Machinery and vehicles	7,202	7,722	78,333
Land	28,202	28,235	286,394
Construction in progress	39,291	47,565	482,454
Other tangible fixed assets	4,204	4,077	41,356
Total tangible fixed assets	663,051	672,209	6,818,236
(Intangible fixed assets)			
Goodwill	674	651	6,606
Other intangible fixed assets	5,223	5,134	52,083
Total intangible fixed assets	5,898	5,786	58,689
(Investments and other long-term assets)			
Investments in securities	87,118	86,348	875,839
Long-term loans receivable	16,711	16,919	171,614
Other long-term assets	53,740	35,644	361,544
Allowance for doubtful receivables	(332)	(336)	(3,413)
Total investments and other long-term assets	157,238	138,576	1,405,584
Total fixed assets	826,187	816,572	8,282,508
Total assets	¥ 1,180,433	¥ 1,180,189	$ 11,970,680

Consolidated Balance Sheets

Kawasaki Kisen Kaisha, Ltd. and Consolidated Subsidiaries for the year ended March 31, 2013 and three months ended June 30, 2013

(Millions of Yen/Thousands of U.S.Dollars)

	Year ended March 31, 2013	Three months ended June 30, 2013	Three months ended June 30, 2013
LIABILITIES			
Current liabilities :			
Accounts and notes payable-trade	¥ 82,606	¥ 86,343	$ 875,788
Short-term loans and current portion of long-term debt	96,578	96,725	981,092
Accrued income taxes	1,990	1,553	15,758
Accrued allowance	2,386	1,886	19,136
Other current liabilities	78,010	98,677	1,000,887
Total current liabilities	261,573	285,187	2,892,661
Long-term liabilities :			
Long-term debt, less current portion	428,869	428,514	4,346,428
Accrued expenses for overhaul of vessels	16,483	16,553	167,900
Other allowance	8,878	8,584	87,072
Other long-term liabilities	102,653	49,891	506,047
Total long-term liabilities	556,884	503,543	5,107,446
Total liabilities	818,458	788,730	8,000,107
NET ASSETS			
Shareholder's equity:			
Common stock	75,457	75,457	765,368
Capital surplus	60,315	60,312	611,751
Retained earnings	223,287	227,777	2,310,349
Less treasury stock, at cost	(904)	(900)	(9,134)
Total shareholders' equity	358,155	362,646	3,678,333
Accumulated other comprehensive income (loss) :			
Net unrealized holding gain on investments in securities	2,475	6,301	63,916
Deferred gain (loss) on hedges	(8,104)	7,009	71,094
Revaluation reserve for land	2,350	2,631	26,688
Translation adjustments	(14,306)	(8,451)	(85,725)
Total accumulated other comprehensive income (loss), net	(17,584)	7,490	75,973
Minority interests in consolidated subsidiaries	21,404	21,321	216,266
Total net assets	361,975	391,458	3,970,573
Total liabilities and net assets	¥ 1,180,433	¥ 1,180,189	$ 11,970,680

Consolidated Statements of Income

Kawasaki Kisen Kaisha, Ltd. and Consolidated Subsidiaries for three months ended June 30, 2013 and 2012

(Millions of Yen/Thousands of U.S.Dollars)

	Three months ended June 30, 2012	Three months ended June 30, 2013	Three months ended June 30, 2013
Marine transportation and other operating revenues	¥ 273,598	¥ 295,724	$ 2,999,542
Marine transportation and other operating expenses	253,001	270,391	2,742,587
Gross income	20,597	25,333	256,955
Selling, general and administrative expenses	16,525	18,000	182,578
Operaing income	4,071	7,332	74,377
Non-operating income :			
Interest income	269	305	3,098
Dividend income	1,411	1,045	10,606
Equity in earnings of affiliated companies	363	718	7,285
Exchange gain	3,331	3,750	38,040
Other non-operating income	408	1,043	10,588
Total non-operating income	5,785	6,863	69,617
Non-operating expenses :			
Interest expenses	2,284	2,802	28,428
Other non-operating expenses	389	451	4,584
Total non-operating expenses	2,674	3,254	33,012
Ordinary income	7,182	10,941	110,982
Extraordinary profits :			
Gain on sales of fixed assets	3,739	1,438	14,590
Gain on sales of investments in securities	281	1,063	10,785
Other extraordinary profits	242	301	3,060
Total extraordinary profits	4,263	2,803	28,436
Extraordinary losses :			
Loss on impairment of fixed assets	130	1,413	14,340
Loss from revaluation of investment securities	15,885	2,933	29,756
Other extraordinary losses	181	413	4,191
Total extraordinary losses	16,196	4,760	48,287
Income (loss) before income taxes	(4,750)	8,984	91,130
Income taxes :			
Current	1,896	1,908	19,361
Deferred	(6,613)	(312)	(3,169)
Total income taxes	(4,717)	1,596	16,192
Net income (loss) before minority interests	(33)	7,388	74,938
Minority interests	641	411	4,174
Net income (loss)	¥ (674)	¥ 6,976	$ 70,764

Consolidated Statements of Comprehensive Income

Kawasaki Kisen Kaisha, Ltd. and Consolidated Subsidiaries for three months ended June 30, 2013 and 2012

(Millions of Yen/Thousands of U.S.Dollars)

	Three months ended June 30, 2012	Three months ended June 30, 2013	Three months ended June 30, 2013
Income (loss) before minority interests	¥ (33)	¥ 7,388	$ 74,938
Other comprehensive income			
Net unrealized holding gain on investments in securities	7,320	3,841	38,960
Deferred income (loss) on hedges	(3,672)	15,063	152,789
Revaluation reserve for land	-	272	2,760
Translation adjustments	6,081	5,403	54,810
Share of other comprehensive income of subsidiaries and affiliates accounted for by the equity method	321	548	5,564
Total other comprehensive income	10,051	25,128	254,883
Comprehensive income	¥ 10,018	¥ 32,517	$ 329,821
(Breakdown)			
Comprehensive income attributable to:			
Shareholders of Kawasaki Kisen Kaisha, Ltd.	¥ 8,755	¥ 31,909	$ 323,660
Minority interests	1,263	607	6,161

Consolidated Statements of Cash Flows

Kawasaki Kisen Kaisha, Ltd. and Consolidated Subsidiaries for three months ended June 30, 2013 and 2012

(Millions of Yen / Thousands of U.S.Dollars)

	Three months ended June 30, 2012	Three months ended June 30, 2013	Three months ended June 30, 2013
Cash flows from operating activities :			
Income (loss) before income taxes and minority interests	¥ (4,750)	¥ 8,984	$ 91,130
Depreciation and amortization	12,112	12,850	130,348
Loss on impairment of fixed assets	130	1,413	14,340
Provision for (reversal of) employees' retirement benefits	(76)	48	494
Reversal of directors' and corporate auditors' retirement benefits	(390)	(335)	(3,401)
Increase (decrese) in accrued expenses for overhaul of vessels	(131)	35	363
Exchange gain	(4,928)	(1,120)	(11,368)
Interest and dividend income	(1,681)	(1,351)	(13,704)
Interest expense	2,284	2,802	28,428
Gain on sales of vessels, property and equipment	(3,738)	(1,437)	(14,583)
Gain on sales of marketable securities and investments in securities	(281)	(1,063)	(10,785)
Loss on revaluation of marketable securities and investments in securities	15,885	2,933	29,756
Increase in accounts and notes receivable – trade	(9,891)	(2,685)	(27,240)
Increase in inventories	(3,503)	(598)	(6,072)
(Increase) decrease in other current assets	47	(107)	(1,089)
Increase in accounts and notes payable – trade	2,154	2,527	25,639
Increase in other current liabilities	182	3,325	33,735
Change in derivative assets and liabilities, net	-	23,612	239,506
Other, net	721	(1,924)	(19,525)
Subtotal	4,144	47,912	485,973
Interest and dividends received	1,675	1,717	17,424
Interest paid	(2,429)	(2,536)	(25,728)
Income taxes paid	(2,660)	(2,515)	(25,514)
Net cash provided by operating activities	729	44,577	452,155
Cash flows from investing activities :			
Payments into time deposits	-	(10,000)	(101,430)
Purchases of marketable securities and investments in securities	(1,144)	(377)	(3,830)
Proceeds from sale of marketable securities and investments in securities	4,347	4,242	43,030
Purchases of vessels, property and equipment	(38,467)	(19,532)	(198,115)
Proceeds from sale of vessels, property and equipment	24,982	5,456	55,349
Purchases of intangible fixed assets	(163)	(197)	(2,005)
Increase in long-term loans receivable	(47)	(138)	(1,402)
Collection of long-term loans receivable	5,374	156	1,585
Other, net	2,379	(918)	(9,314)
Net cash used in investing activities	(2,740)	(21,308)	(216,132)
Cash flows from financing activities :			
(Decrease) increase in short-term loans, net	125	(1,335)	(13,549)
Decrease in commercial paper	(15,000)	-	-
Proceeds from long-term debt	31,863	16,766	170,063
Repayment of long-term debt and obligations under finance leases	(18,519)	(22,202)	(225,200)
Redemption of Bonds	-	(25,496)	(258,606)
Cash dividends paid	(1)	(2,217)	(22,492)
Cash dividends paid to minority shareholders	(90)	(639)	(6,483)
Other, net	0	3	39
Net cash used in financing activities	(1,621)	(35,120)	(356,227)
Effect of exchange rate changes on cash and cash equivalents	4,167	2,789	28,291
Net (decrease) increase in cash and cash equivalents	535	(9,061)	(91,912)
Cash and cash equivalents at beginning of the period	92,756	159,075	1,613,505
Increase in cash and cash equivalents arising from inclusion of subsidiaries in consolidation	0	-	-
Cash and cash equivalents at end of the period	¥ 93,291	¥ 150,013	$ 1,521,592

Segment information

Three months ended June 30, 2012

(Millions of yen)

	Containership	Bulk shipping	Offshore Energy E&P Support and Heavy Lifter	Other	Total	Adjustments and eliminations	Consolidated
Revenues							
Operating Revenues from customers	¥ 133,255	¥ 124,990	¥ 5,188	¥ 10,164	¥ 273,598	¥ -	¥ 273,598
Inter-group revenues and transfers	1,374	633	-	9,333	11,341	(11,341)	-
Total revenues	134,629	125,623	5,188	19,498	284,940	(11,341)	273,598
Segment income (loss)	¥ 590	¥ 6,025	¥ 474	¥ 1,196	¥ 8,287	¥ (1,104)	¥ 7,182

Three months ended June 30, 2013

(Millions of yen)

	Containership	Bulk shipping	Offshore Energy E&P Support and Heavy Lifter	Other	Total	Adjustments and eliminations	Consolidated
Revenues							
Operating Revenues from customers	¥ 141,862	¥ 136,075	¥ 8,521	¥ 9,265	¥ 295,724	¥ -	¥ 295,724
Inter-group revenues and transfers	1,888	672	-	10,310	12,871	(12,871)	-
Total revenues	143,750	136,747	8,521	19,575	308,596	(12,871)	295,724
Segment (loss) income	¥ (32)	¥ 12,247	¥ (1,192)	¥ 1,466	¥ 12,489	¥ (1,548)	¥ 10,941

Three months ended June 30, 2013

(Thousands of U.S. dollars)

	Containership	Bulk shipping	Offshore Energy E&P Support and Heavy Lifter	Other	Total	Adjustments and eliminations	Consolidated
Revenues							
Operating Revenues from customers	$ 1,438,911	$ 1,380,219	$ 86,436	$ 93,976	$ 2,999,542	$ -	$ 2,999,542
Inter-group revenues and transfers	19,157	6,818	-	104,579	130,554	(130,554)	-
Total revenues	1,458,068	1,387,037	86,436	198,555	3,130,096	(130,554)	2,999,542
Segment (loss) income	$ (331)	$ 124,229	$ (12,091)	$ 14,876	$ 126,684	$ (15,702)	$ 110,982