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MARINTIME GLOBAL REPORT

NYK Returns To Profit

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Fleet-wide slow-steaming, lower bunker prices and the stronger yen all combined to enable NYK to make a profitable start to fiscal 2013. Net income was JPY8.5bn ($87.7m) versus the JPY1.3bn loss reported in ...

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Key Highlights

Category	Marintime Global Report
Standard	DIN
Certificate	ABS, LR, BV, DNVGL, NK, KR, IRS, RMRS, CCS

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Technical Specifications

Category	Marintime Global Report	Model / SKU	NYK-Returns-To-Profit
Standard	DIN	Certificate	ABS, LR, BV, DNVGL, NK, KR, IRS, RMRS, CCS
Warranty	12 Months unless specified otherwise	Origin	China

Fleet-wide slow-steaming, lower bunker prices and the stronger yen all combined to enable NYK to make a profitable start to fiscal 2013.

Net income was JPY8.5bn ($87.7m) versus the JPY1.3bn loss reported in the corresponding period twelve months ago.

Revenue at Japan’s largest shipowner showed a year-on-year gain of 10.6% to JPY528.5bn, figures released Wednesday show.

NYK’s bulk division – which includes bulkers, car carriers and tankers – posted a healthier result versus a year ago.

Operating income for the segment rose by over 60% to JPY10.9bn, while revenues increased by 10.5% to JPY230.4bn.

Its liner arm, in contrast, saw operating income go from JPY300m to a loss of JPY2.bn despite revenues rising by 7.7% to JPY148.5bn.

“Markets remained in a slump during the period due to the continued supply-demand imbalance caused by excess supply,” NYK said.

“In this environment, we strove to reduce costs by expanding slow-steaming to our entire fleet and implementing other group-wide measures to further reduce fuel consumption.”

Bunker prices during the quarter were down over 10% on a year ago to $643.5 per mt, while the yen strengthened by about 21% to average JPY97.7 to the US dollar.

NYK said it now anticipates reporting full year net profits of JPY30bn on revenues of just over JPY2.1 trillion.