

DATA FILE 2011

KAWASAKI HEAVY INDUSTRIES, LTD.

Code No. (7012)

From our beginnings as a shipbuilder in the late 19th century, the Kawasaki Heavy Industries (KHI) Group has forged an extensive global presence, encompassing transportation equipment such as rolling stock, aircraft, Kawasaki-brand motorcycles and more. Continually moving forward to meet the ever-changing demands of the marketplace, we have branched out into the energy and environmental sector to provide gas turbines, gas engines and a wide array of related plants and facilities. We have also broken new ground in the field of industrial equipment, where we have introduced state-of-the-art industrial plants, hydraulic equipment and robots.

Today the KHI Group is leveraging the strengths of its advanced technologies to provide superior products and services designed to fulfill our customers' needs and help create a better tomorrow. "Kawasaki, Working as One for the Good of the Planet" (Enriching lifestyles and helping safeguard the environment: Global Kawasaki) is the message at the heart of the Kawasaki Group Mission Statement which we set forth 2007. It is the driving force behind everything we do as a responsible corporate citizen.

Based on this Mission Statement, we will continue to increase customer satisfaction through offering superior products and services that are differentiated by technology and the Kawasaki brand, increase the corporate value of the KHI Group, and meet the expectations of our shareholders as well as customers, employees and the community.

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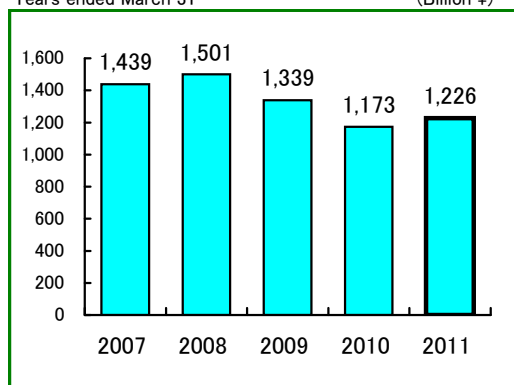
FINANCIAL HIGHLIGHTS

Kawasaki Heavy Industries, Ltd. and consolidated subsidiaries
Years ended March 31

	Millions of yen				
	2007	2008	2009	2010	2011
For the year:					
Net sales	¥1,438,619	¥1,501,097	¥1,338,597	¥1,173,473	¥1,226,949
Net income	29,772	35,141	11,728	(10,860)	¥25,965
Net income (loss) per share (yen)	18.9	21.1	7.0	(6.5)	15.5
Return on average shareholders' equity (%)	11.1%	11.4%	3.8%	(3.8%)	9.1%
Cash dividends per share (yen)	5.0	5.0	3.0	3.0	3.0
At year end:					
Total assets	1,357,980	1,378,770	1,399,771	1,352,439	1,354,278
Working capital	155,412	157,741	165,791	238,755	247,992
Current ratio (%)	119.3%	119.1%	120.0%	134.5%	135.2%
Total shareholders' equity	290,428	313,192	290,441	277,081	289,056

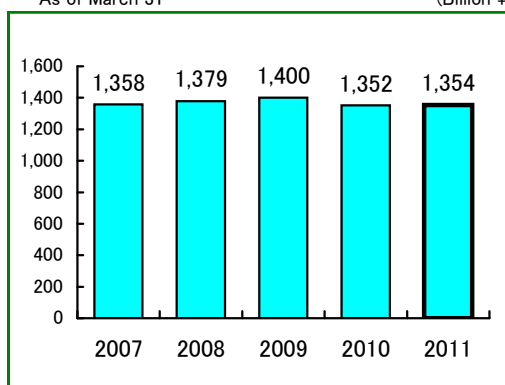
Net Sales

Years ended March 31 (Billion ¥)



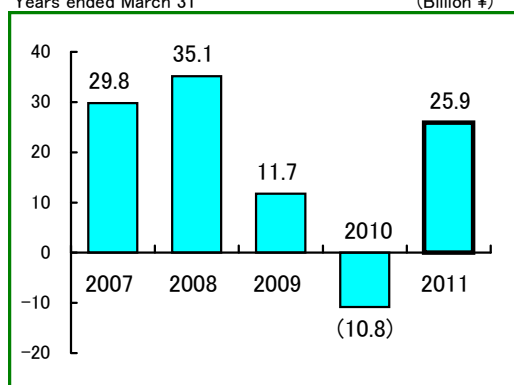
Total Assets

As of March 31 (Billion ¥)



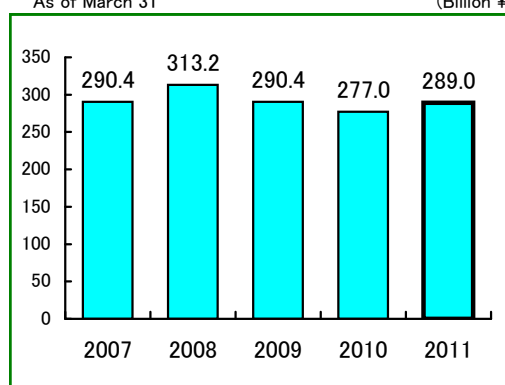
Net Income (Loss)

Years ended March 31 (Billion ¥)



Total Shareholders' Equity

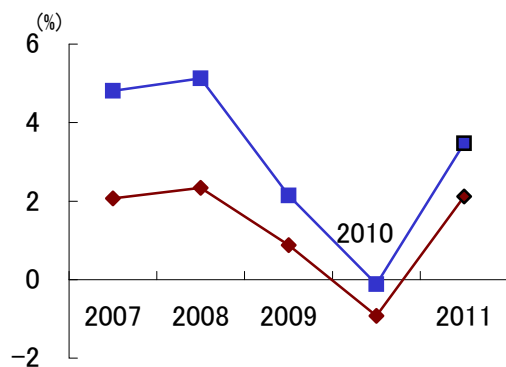
As of March 31 (Billion ¥)



KEY INDICATORS (CONSOLIDATED BASIS)

Ratio of Operating Income to Sales Return on Sales

Years ended March 31



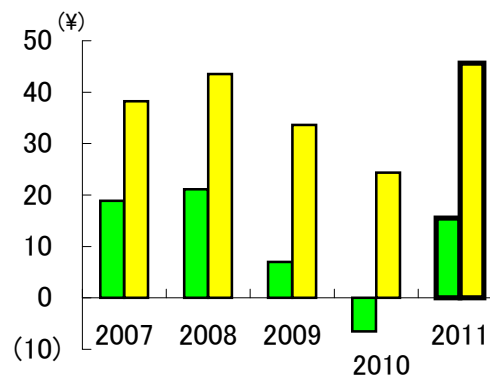
	2007	2008	2009	2010	2011
Operating Income to Sales - ■-	4.81	5.12	2.15	(0.11)	3.47
ROS - ◆-	2.07	2.34	0.88	(0.93)	2.12

Operating Income to Sales: Operating Income/Net Sales.

ROS: Net Income/Net Sales.

Earnings per Share Cash Flow per Share

Years ended March 31



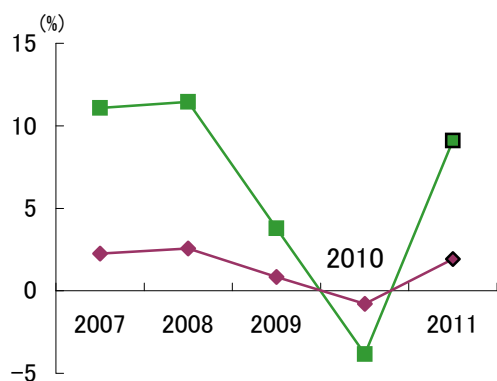
	2007	2008	2009	2010	2011
EPS ■	18.9	21.1	7.0	(6.5)	15.5
CFPS ■	38.2	43.5	33.6	24.3	45.7

Earnings per Share: Net Income/Average Number of Shares Outstanding.

Cash Flow per Share: (Net Income + Depreciation) / Average Number of Shares Outstanding.

Return on Shareholders' Equity Return on Assets

Years ended March 31



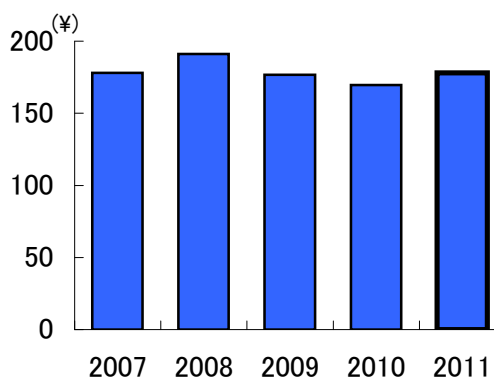
	2007	2008	2009	2010	2011
ROE - ■-	11.1	11.4	3.8	(3.8)	9.1
ROA - ◆-	2.3	2.6	0.8	(0.8)	1.9

ROE: Net Income/Average Shareholders' Equity.

ROA: Net Income/Average Total Assets.

Book Value per Share

As of March 31

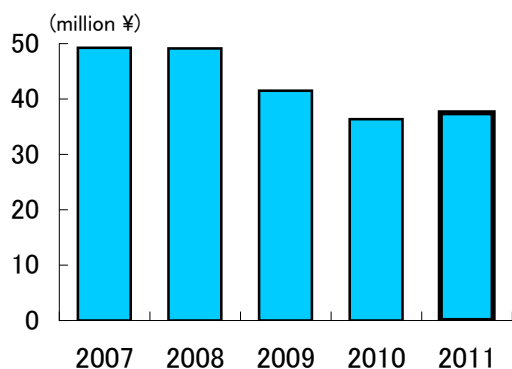


	2007	2008	2009	2010	2011
Book Value per Share	178.0	191.1	176.8	169.5	178.0

Book Value per Share: Total Shareholders' Equity / Number of Shares Outstanding.

Net Sales per Employee

Years ended March 31

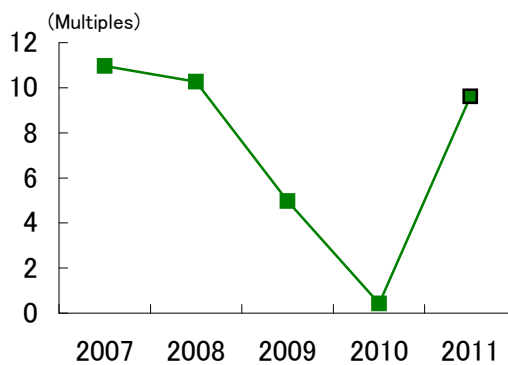


2007	2008	2009	2010	2011
49.25	49.11	41.49	36.33	37.51

Net Sales per Employee: Net Sales/Number of Employees.

Interest Coverage

Years ended March 31

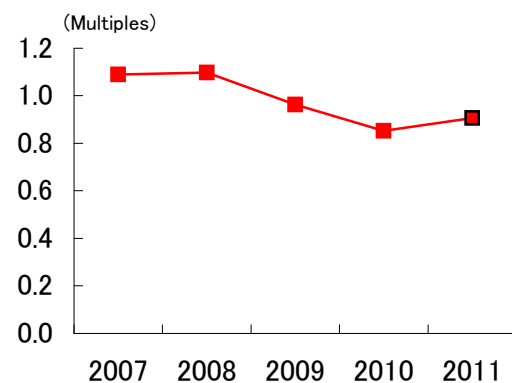


2007	2008	2009	2010	2011
10.97	10.27	4.97	0.43	9.61

Interest Coverage: (Operating Income + Interest and Dividend Income)/Interest Expense.

Asset Turnover

Years ended March 31

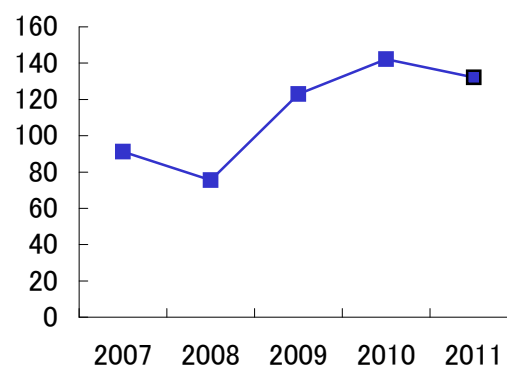


2007	2008	2009	2010	2011
1.09	1.10	0.96	0.85	0.91

Asset Turnover: Net Sales/Average Total Assets.

Debt to Equity Ratio

Years ended March 31



2007	2008	2009	2010	2011
91	76	123	142	132

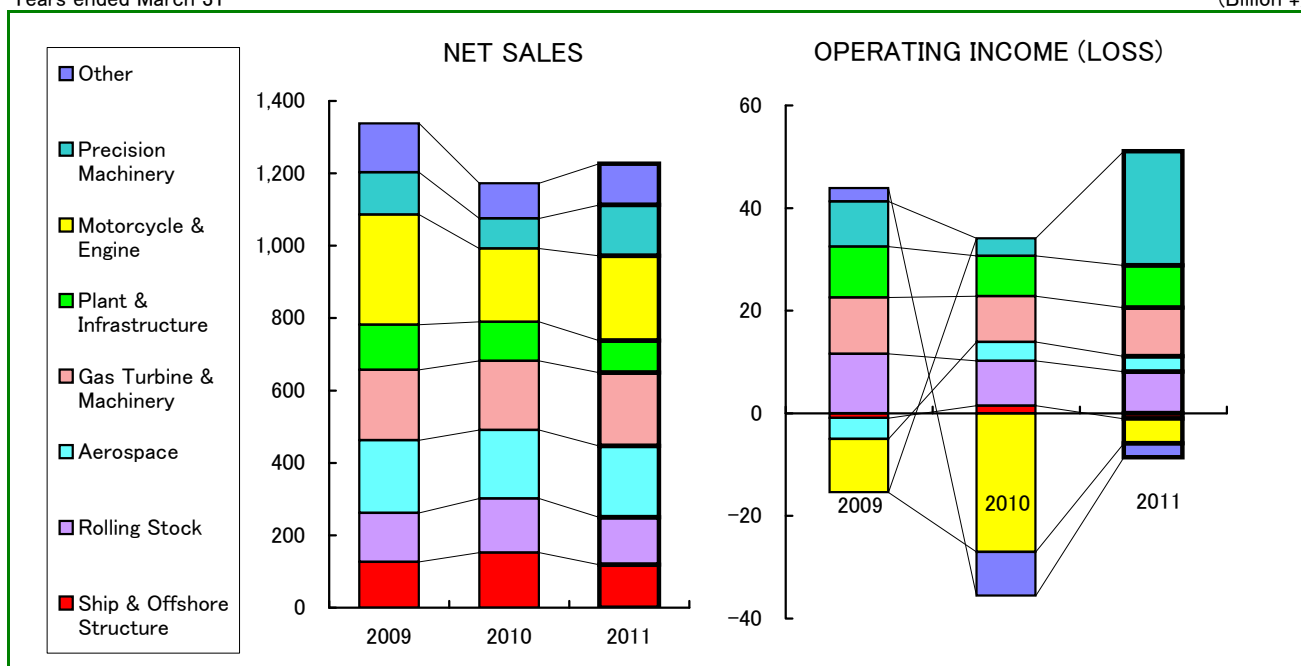
Debt to Equity Ratio: (Interest Bearing Debt - Cash on Hand and in Banks) / Total Shareholders' Equity.

SEGMENT INFORMATION

Note: The figures in the column of 2009 and 2010 are recalculated based on the new business segmentation and the new accounting standard which have been adopted since FY2010, year ended March 31, 2011

Years ended March 31

(Billion ¥)



Net Sales

	(Billion ¥)		
	2009	2010	2011
Ship & Offshore Structure	126.4	151.8	118.4
Rolling Stock	135.6	150.0	131.1
Aerospace	200.4	188.8	196.8
Gas Turbine & Machinery	195.1	191.3	202.6
Plant & Infrastructure	124.4	107.5	89.0
Motorcycle & Engine	303.7	203.0	234.4
Precision Machinery	117.6	82.7	140.3
Other	135.1	97.8	114.0
Total	1,338.6	1,173.4	1,226.9

Changes in Industry Segments and Segment Names

Attendant on the spin-off of the construction machinery business unit as a separate company, the change of industry segmentation for internal reporting of the crushing machine business unit and the Industrial Robots business unit, and reorganization of the Shipbuilding segment, industry and/or segment names have been changed as follows.

Changes in Industry Segment

Effective April 2009:

construction machinery business unit:
Transferred from the Rolling Stock segment to the "Other" segment

Effective April 2010:

crushing machine business unit:
Transferred from the Rolling Stock to the Plant & Infrastructure segment

Industrial Robots business unit:
Transferred from the Consumer Products & Machinery segment to the Precision Machinery segment

Change in Segment Name

Effective April 2010:

Consumer Products & Machinery (previous)
⇒ Motorcycle & Engine (current)
Hydraulic Machinery (previous)
⇒ Precision Machinery (current)

Effective October 2010:

Shipbuilding (previous)
⇒ Ship & Offshore Structure (current)

Operating Income (Loss)

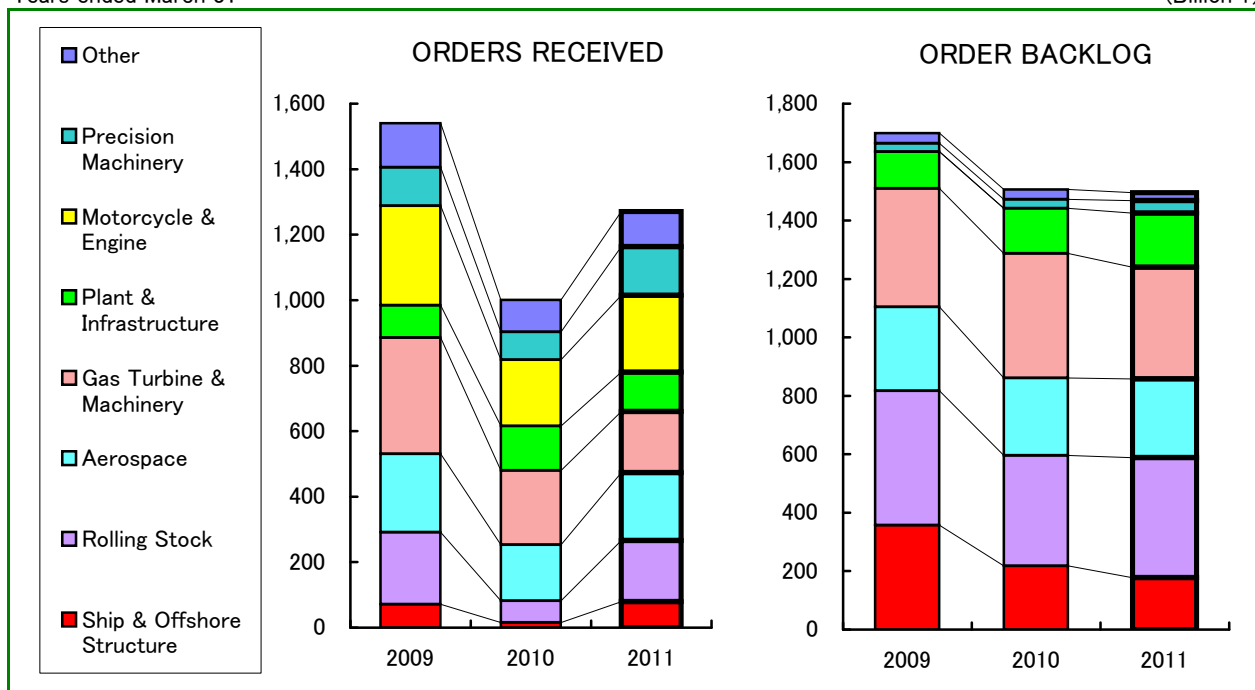
	(Billion ¥)		
	2009	2010	2011
Ship & Offshore Structure	(0.9)	1.5	(1.0)
Rolling Stock	11.6	8.7	8.1
Aerospace	(4.1)	3.7	3.0
Gas Turbine & Machinery	11.0	8.9	9.5
Plant & Infrastructure	9.9	7.9	8.2
Motorcycle & Engine	(10.4)	(27.0)	(4.9)
Precision Machinery	8.8	3.4	22.3
Other	2.6	(8.6)	(2.7)
Total	28.7	(1.3)	42.6

Ratio of Operating Income to Sales

	2009	2010	2011
Ship & Offshore Structure	(0.8%)	1.0%	(0.9%)
Rolling Stock	8.6%	5.8%	6.2%
Aerospace	(2.1%)	2.0%	1.5%
Gas Turbine & Machinery	5.7%	4.7%	4.7%
Plant & Infrastructure	8.0%	7.4%	9.3%
Motorcycle & Engine	(3.4%)	(13.3%)	(2.1%)
Precision Machinery	7.5%	4.1%	15.9%
Other	2.0%	(8.8%)	(2.4%)
Total	2.1%	(0.1%)	3.5%

Years ended March 31

(Billion ¥)



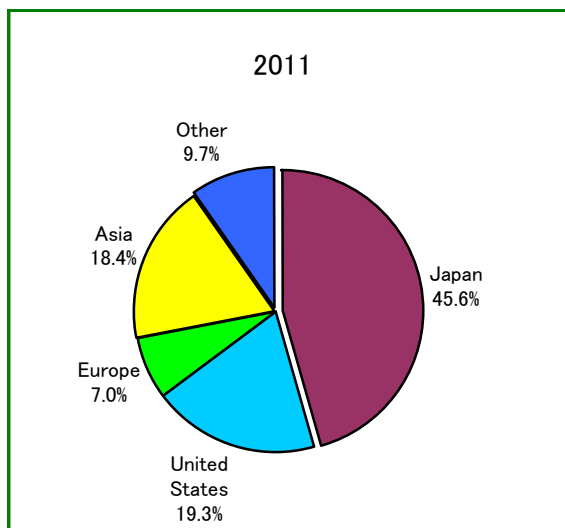
(Billion ¥)

	Orders Received		
	2009	2010	2011
Ship & Offshore Structure	71.5	16.1	78.9
Rolling Stock	219.7	66.2	187.1
Aerospace	239.1	171.3	206.7
Gas Turbine & Machinery	355.5	226.2	187.5
Plant & Infrastructure	98.9	135.6	119.9
Motorcycle & Engine	303.7	203.0	234.4
Precision Machinery	116.8	84.9	148.9
Other	135.0	97.5	106.8
Total	1,540.5	1,001.2	1,270.6

	Order Backlog		
	2009	2010	2011
Ship & Offshore Structure	356.9	218.1	177.2
Rolling Stock	460.8	378.3	411.5
Aerospace	286.6	264.7	269.4
Gas Turbine & Machinery	405.2	426.5	382.2
Plant & Infrastructure	125.6	153.8	185.4
Motorcycle & Engine	0.0	0.0	0.0
Precision Machinery	28.5	30.7	42.7
Other	35.4	34.6	26.5
Total	1,699.2	1,507.0	1,495.3

NET SALES BY GEOGRAPHICAL REGION

Years ended March 31



	2011	
	Million ¥	% against net sales
Japan	558,126	45.5%
United States	236,572	19.3%
Europe	87,162	7.0%
Asia	224,685	18.4%
Other	120,404	9.8%
Total	1,226,949	100.0%

Ship & Offshore Structure

Main Products : LNG Carriers, LPG Carriers, VLCCs, Bulk Carriers, Submarines, Offshore Structures

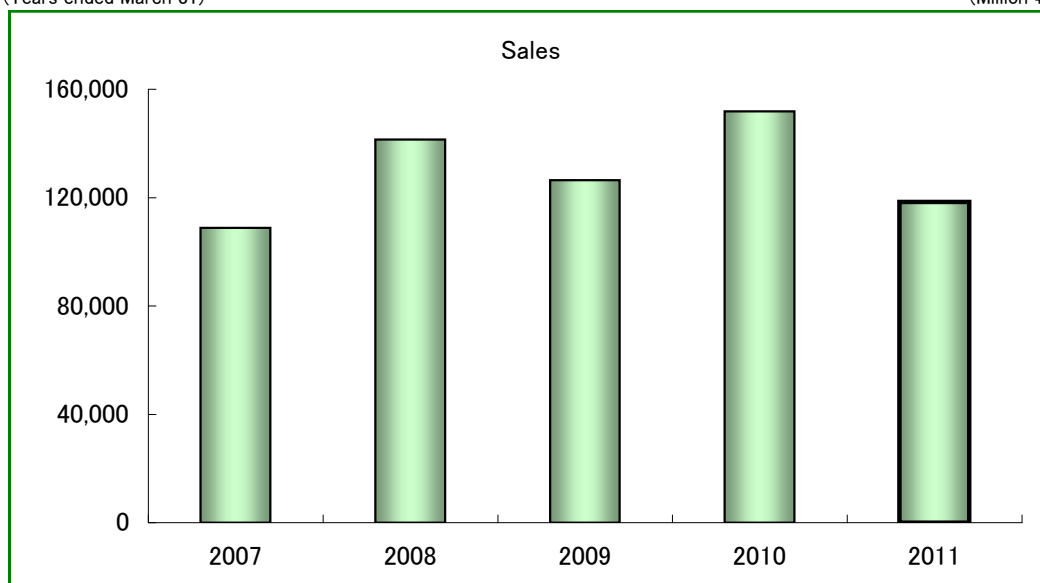
(Years ended March 31) –Consolidated Basis–

(Million ¥)

	2007	2008	2009	2010	2011
Sales	108,849	141,397	126,426	151,893	118,416
Orders Received	135,600	251,331	71,513	16,128	78,953
Order Backlog	313,987	414,176	356,937	218,134	177,254

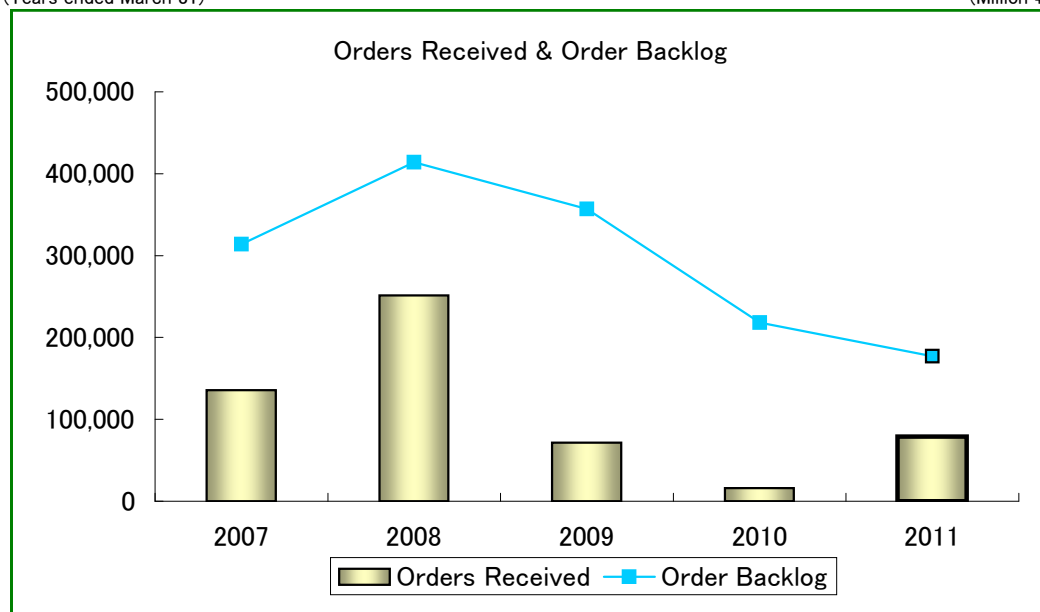
(Years ended March 31)

(Million ¥)



(Years ended March 31)

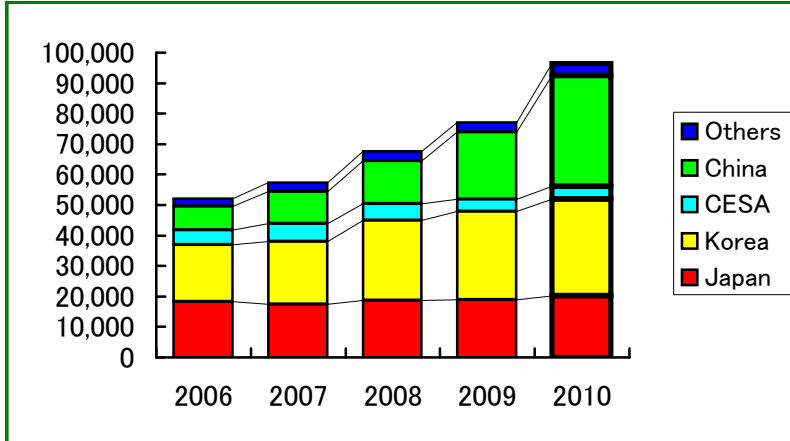
(Million ¥)



Newly Constructed Ships World Market Volume

(Years ended December 31)

(Thousand GT)



	2006	2007	2008	2009	2010
Japan	18,176	17,525	18,656	18,972	20,218
Korea	18,717	20,593	26,379	28,849	31,698
CESA a)	4,965	5,715	5,479	4,162	4,110
China	7,665	10,553	13,956	21,969	36,437
Others	2,595	2,934	3,220	3,121	3,970
World Market Volume	52,118	57,320	67,690	77,073	96,433

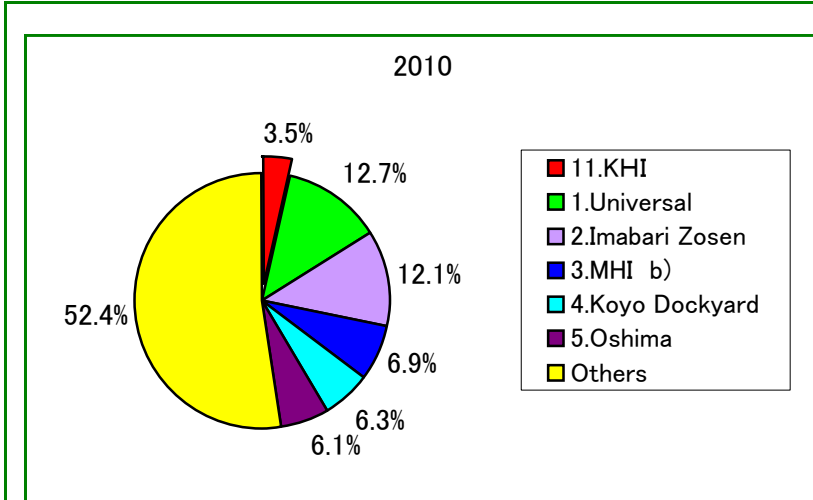
Notes: 1. Figures are on a ships volume completed (tonnage) basis for vessels of 100GT and above.

2. a) Community of European Shipyards' Associations

Source: IHS Fairplay "World Fleet Statistics"

Newly Constructed Ships Domestic Share

(Years ended December 31)



Notes: 1. Figures are on a ships volume completed (tonnage) basis.

2. a) Mitsui Engineering & Shipbuilding.

b) Mitsubishi Heavy Industries.

c) Kawasaki Shipbuilding Corporation (Remerged into KHI as of October 1, 2010)

Source: The Shipbuilders' Association of Japan

2006 (%)	
1.Imabari Zosen	14.7
2.Universal	11.4
3.MES a)	9.3
4.MHI b)	9.2
5.Tsuneishi	8.8
8.Kawasaki S.C. c)	6.2

2007 (%)	
1.Imabari Zosen	14.9
2.Universal	13.2
3.Tsuneishi	8.8
4.MES a)	7.8
5.Oshima	7.4
12.Kawasaki S.C. c)	3.6

2008 (%)	
1.Imabari Zosen	13.6
2.Universal	12.8
3.MES a)	8.4
4.MHI b)	8.3
5.Oshima	7.4
10.Kawasaki S.C. c)	4.9

2009 (%)	
1.Imabari Zosen	14.0
2.Universal	12.6
3.MES a)	8.2
4.Koyo Dockyard	7.5
5.MHI b)	7.1
10.Kawasaki S.C. c)	4.9

2010 (%)	
1.Universal	12.7
2.Imabari Zosen	12.1
3.MHI b)	6.9
4.Koyo Dockyard	6.3
5.Oshima	6.1
11.KHI	3.5

Rolling Stock

Main Products: Electric train cars(incl. Shinkansen), Electric and diesel locomotives, Passenger coaches, Monorail cars,
Platform screen doors, Gigacell (High-Capacity, Full Sealed Ni-MH Battery)

(Years ended March 31)-Consolidated Basis-

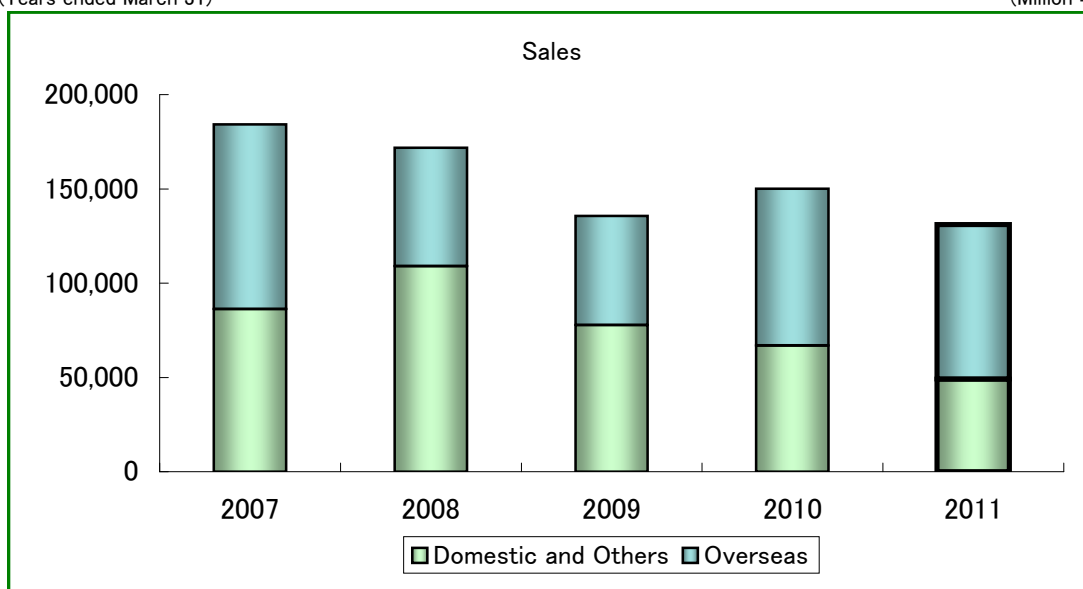
(Million ¥)

	2007	2008	2009	2010	2011
Sales	184,283	171,739	135,612	150,071	131,104
Orders Received	269,120	183,254	219,781	66,269	187,122
Order Backlog	434,419	431,377	460,820	378,391	411,560

Note: The figures in the column of 2009~2011 are based on the new segment classification.

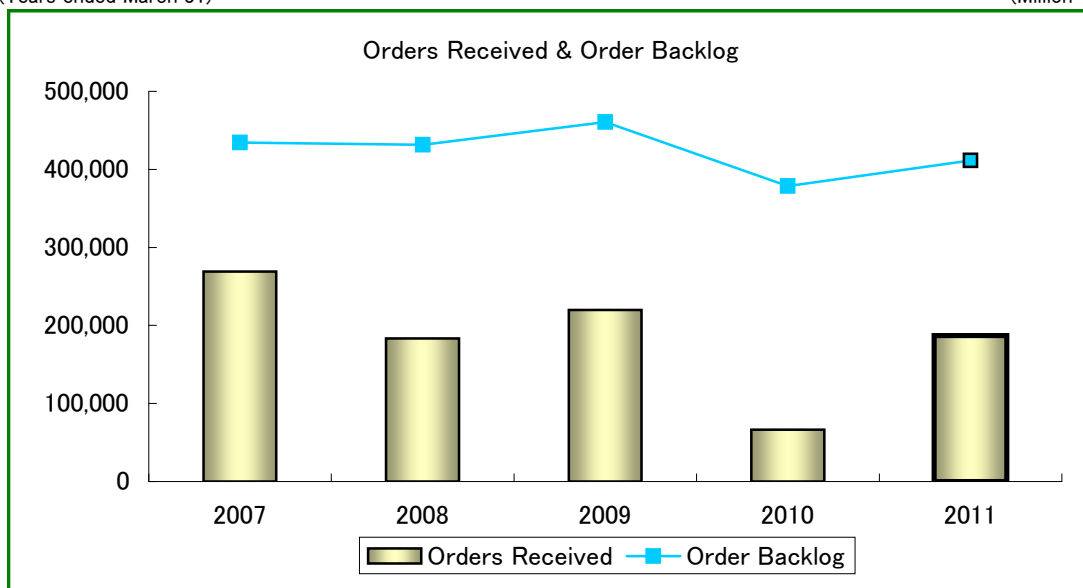
(Years ended March 31)

(Million ¥)



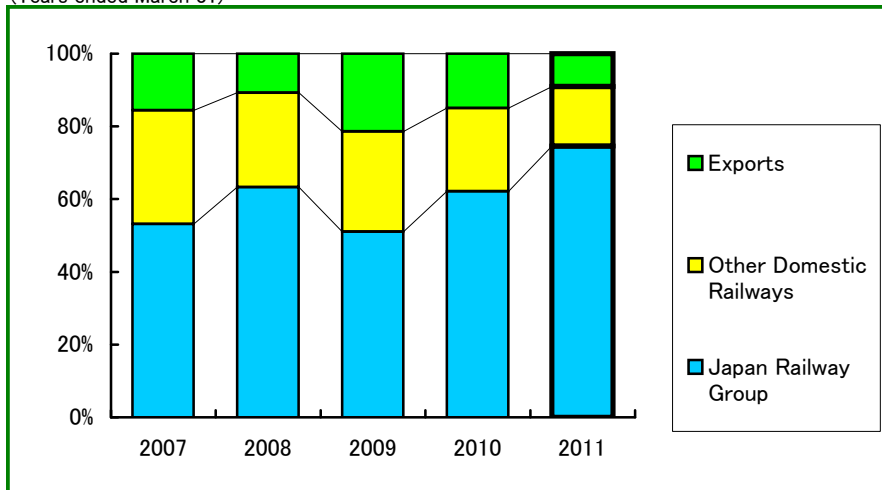
(Years ended March 31)

(Million ¥)



Japanese Rolling Stock Production by Demand Sector

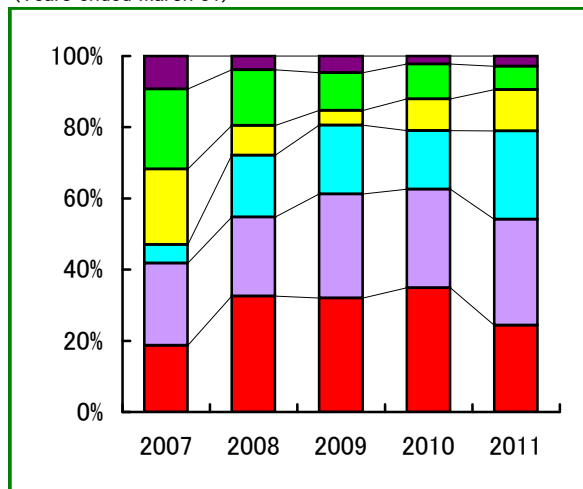
(Years ended March 31)



	2007	2008	2009	2010	2011
Japan Railway Group	53%	63%	51%	62%	75%
Other Domestic Railways	31%	26%	28%	23%	16%
Exports	16%	11%	21%	15%	9%
Total	100%	100%	100%	100%	100%

Major Rolling Stock Suppliers to the Japan Railway Group

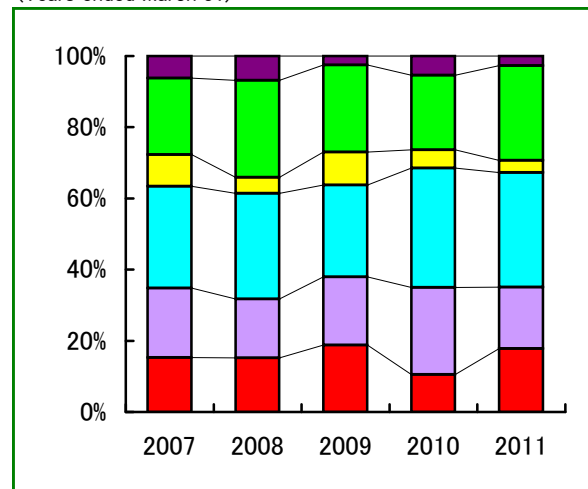
(Years ended March 31)



	2007	2008	2009	2010	2011
KHI	18.7%	32.6%	32.0%	34.9%	24.3%
Nippon Sharyo	23.1%	22.2%	29.2%	27.6%	29.8%
Hitachi	5.2%	17.3%	19.3%	16.4%	24.8%
Kinki Sharyo	21.3%	8.4%	4.2%	9.0%	11.6%
Tokyu Car	22.4%	15.6%	10.6%	9.8%	6.5%
Others	9.3%	3.9%	4.7%	2.3%	2.9%
Total	100%	100%	100%	100%	100%

Major Rolling Stock Suppliers to Domestic Railways except JR Group

(Years ended March 31)



	2007	2008	2009	2010	2011
KHI	15.3%	15.2%	18.8%	10.6%	17.8%
Nippon Sharyo	19.5%	16.5%	19.1%	24.4%	17.3%
Hitachi	28.7%	29.7%	25.8%	33.5%	32.2%
Kinki Sharyo	8.9%	4.5%	9.3%	5.1%	3.4%
Tokyu Car	21.5%	27.3%	24.5%	21.0%	26.6%
Others	6.2%	6.8%	2.5%	5.4%	2.7%
Total	100%	100%	100%	100%	100%

Note: For the purpose of comparing corporate market shares, rail car procurement volume has been converted into standardized numerical values based on the type of car (i.e., conventional passenger cars, freight cars, Shinkansen cars and locomotives.).

Source: Japan Association of Rolling Stock Industries.

Aerospace

Main Products: Aircrafts for Japan Ministry of Defense, Component parts for commercial aircrafts (BOEING , Embraer), Missiles

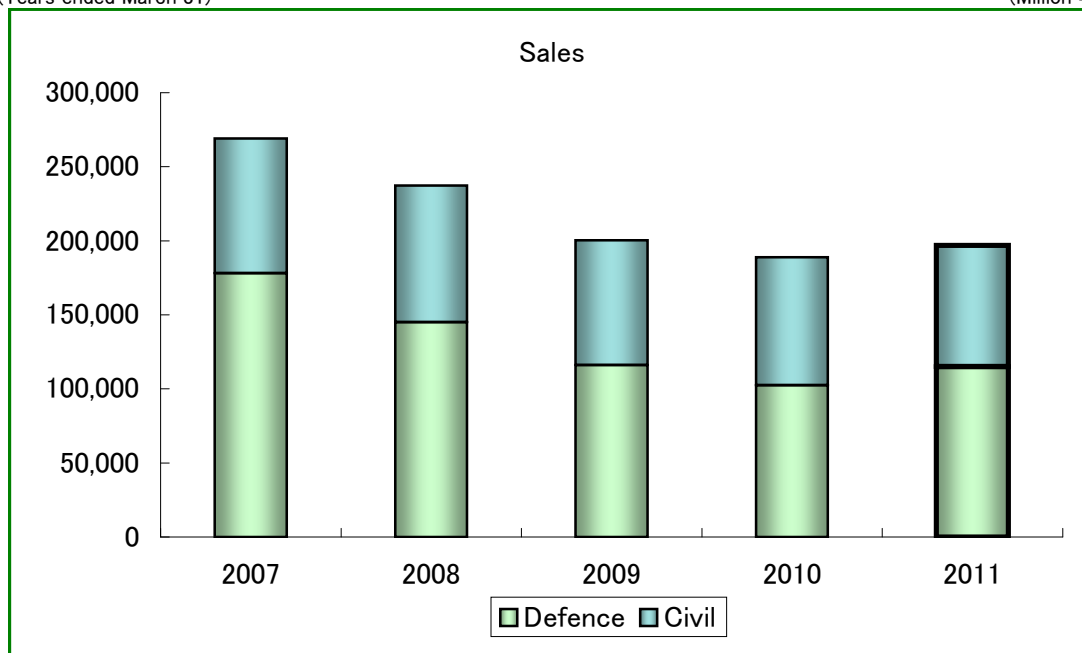
(Years ended March 31)-Consolidated Basis-

(Million ¥)

	2007	2008	2009	2010	2011
Sales	269,108	237,349	200,425	188,892	196,876
Orders Received	255,613	202,506	239,177	171,380	206,730
Order Backlog	286,699	248,332	286,601	264,788	269,470

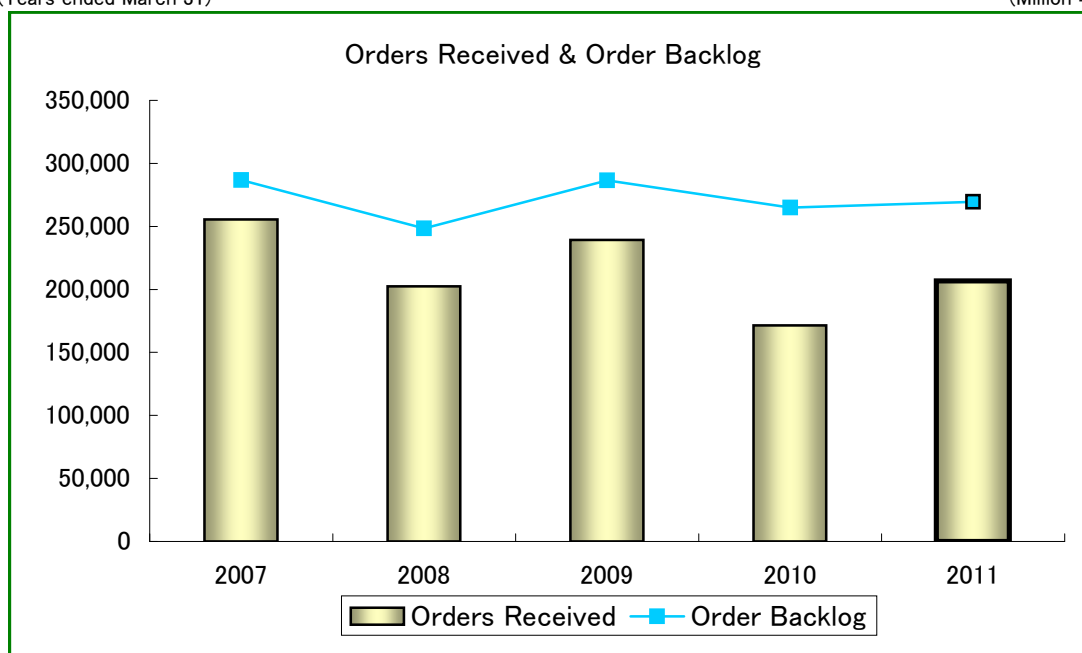
(Years ended March 31)

(Million ¥)



(Years ended March 31)

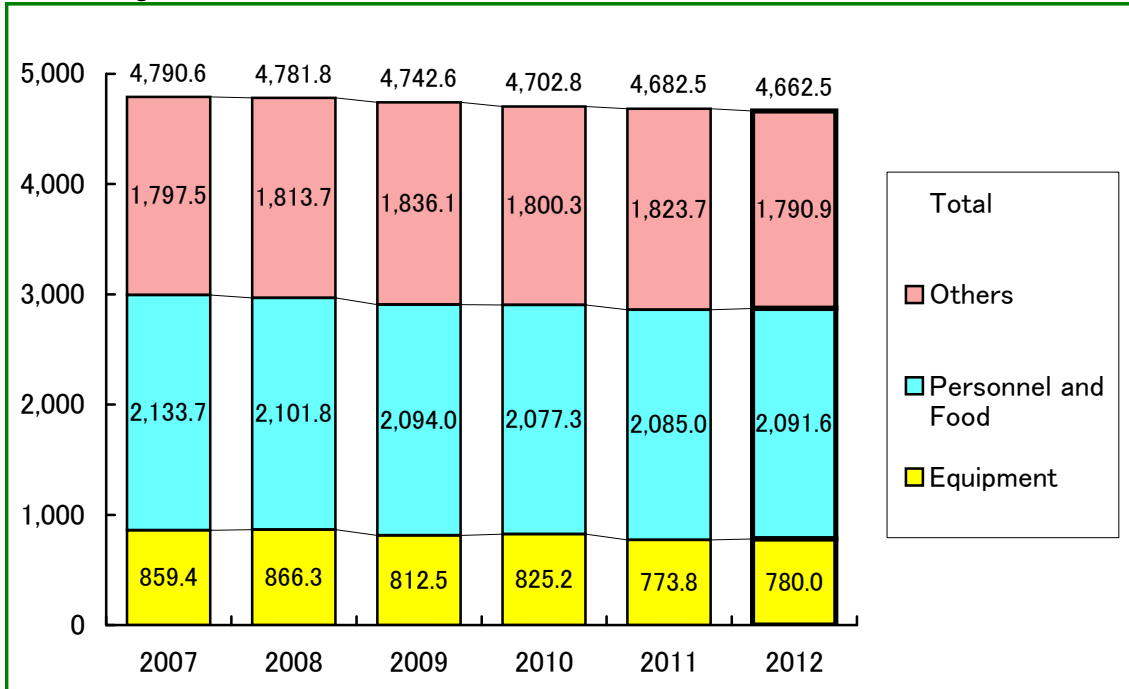
(Million ¥)



Japan's Defense Budget (Initial Budget Base)

(Years ending March 31)

(Billion ¥)



Source: Japan Defense Agency.

Major Suppliers to the Japan Defense Agency

(Years ended March 31)

2006			2007			2008		
	Billion ¥	% Share		Billion ¥	% Share		Billion ¥	% Share
1. MHI a)	241.7	17.6	1. MHI a)	277.6	21.0	1. MHI a)	327.5	25.1
2. KHI	129.7	9.4	2. KHI	130.6	9.9	2. Mitsubishi Electric	96.1	7.4
3. Mitsubishi Electric	114.2	8.3	3. Mitsubishi Electric	117.7	8.9	3. NEC	71.7	5.5
4. NEC	107.8	7.8	4. NEC	83.1	6.3	4. KHI	66.8	5.1
5. Toshiba	49.5	3.6	5. IHIMU b)	44.6	3.4	5. Toshiba	57.0	4.4
2009			2010			2011		
	Billion ¥	% Share		Billion ¥	% Share		Billion ¥	% Share
1. MHI a)	314.0	22.7	1. MHI a)	262.9	20.8	1. MHI a)	260.0	22.2
2. Mitsubishi Electric	155.6	11.3	2. Mitsubishi Electric	182.7	14.5	2. Mitsubishi Electric	101.6	8.7
3. KHI	153.0	11.1	3. KHI	104.3	8.3	3. KHI	89.2	7.6
4. NEC	98.2	7.1	4. NEC	72.2	5.7	4. NEC	86.3	7.4
5. Fujitsu	44.3	3.2	5. Fujitsu	49.5	3.9	5. IHIMU b)	78.5	6.7

Notes: a) Mitsubishi Heavy Industries.

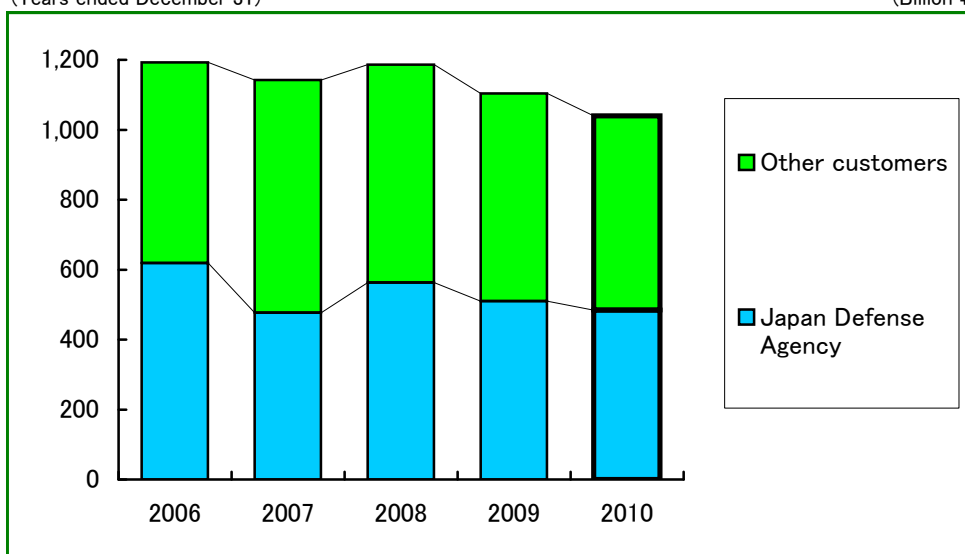
b) IHI Marine United.

Source: Japan Defense Agency.

Japanese Aircraft Production by Demand Sector

(Years ended December 31)

(Billion ¥)

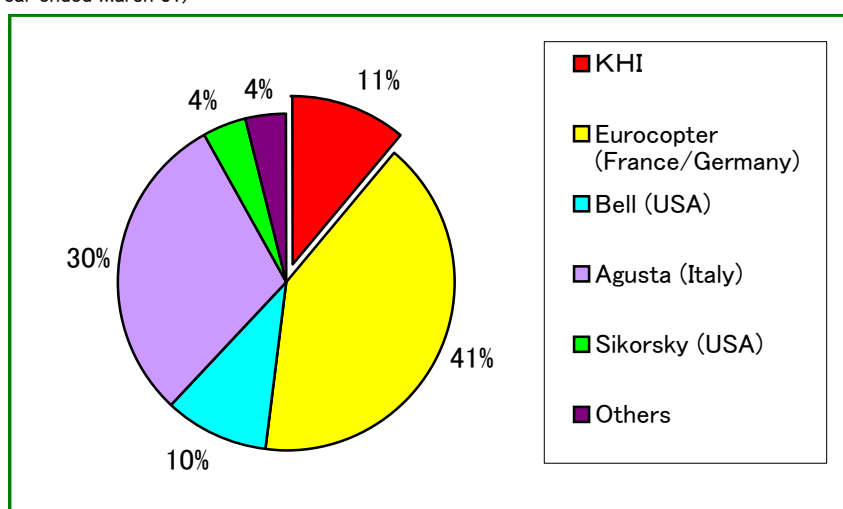


	2006	2007	2008	2009	2010
Japan Defense Agency	619,308	477,103	563,416	509,751	484,072
Other customers	574,178	664,827	622,913	593,912	556,344
Total	1,193,486	1,141,930	1,186,329	1,103,663	1,040,416

Source: The Society of Japanese Aerospace Companies

Helicopters Domestic Share for Civilian Use (The average of 2006–2010)

(Year ended March 31)



KHI	11%
Eurocopter (France/Germany)	41%
Bell (USA)	10%
Agusta (Italy)	30%
Sikorsky (USA)	4%
Others	4%
Total	100%

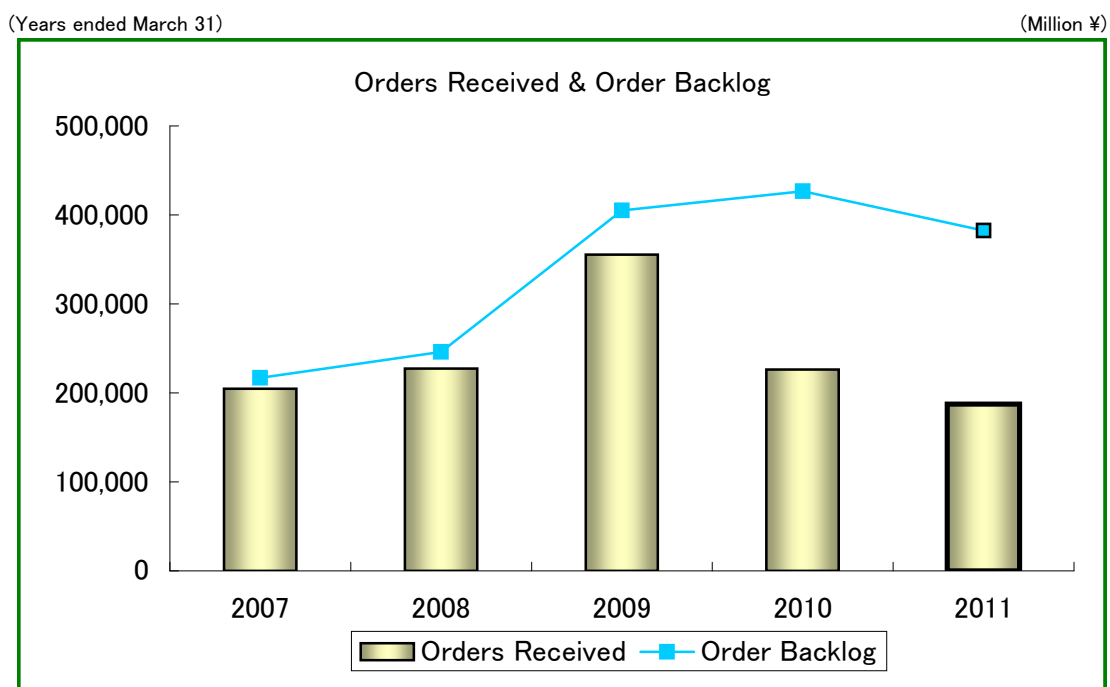
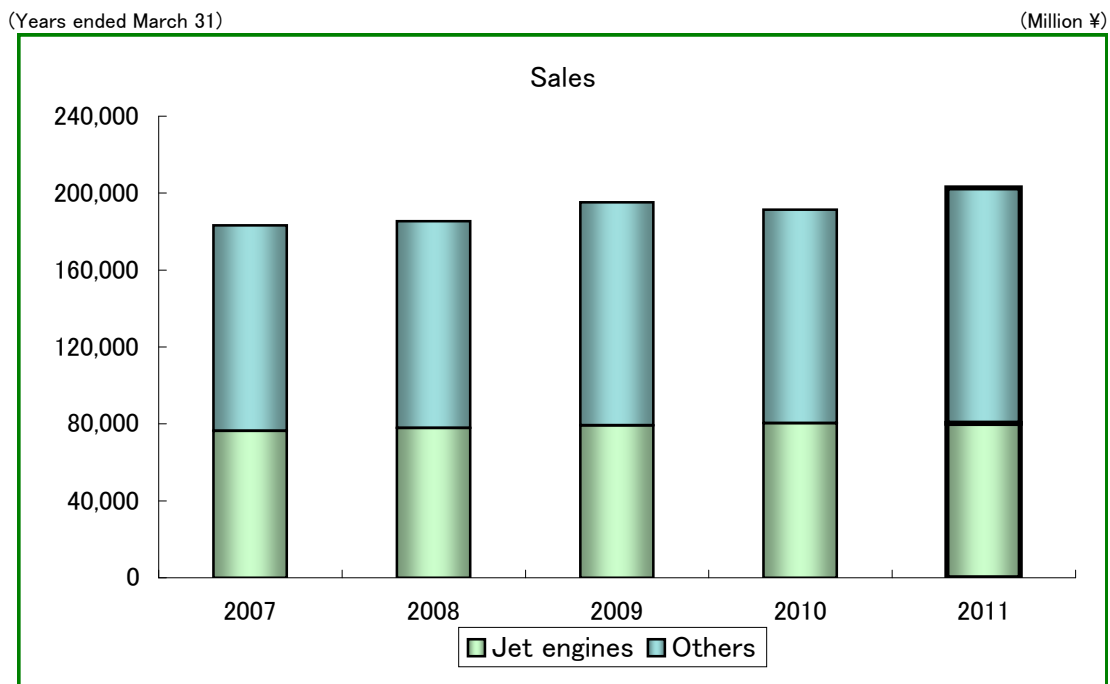
Note: Figures are calculated on the basis of the enrollment number of double-turbine helicopters.

Source: Japan Aeronautical Engineers' Association

Gas Turbine & Machinery

Main Products: Jet engines, Gas turbine co-generation system, Gas turbines & steam turbines for marines & land, Diesel engines, Marine propulsion system, Aero-dynamic machinery

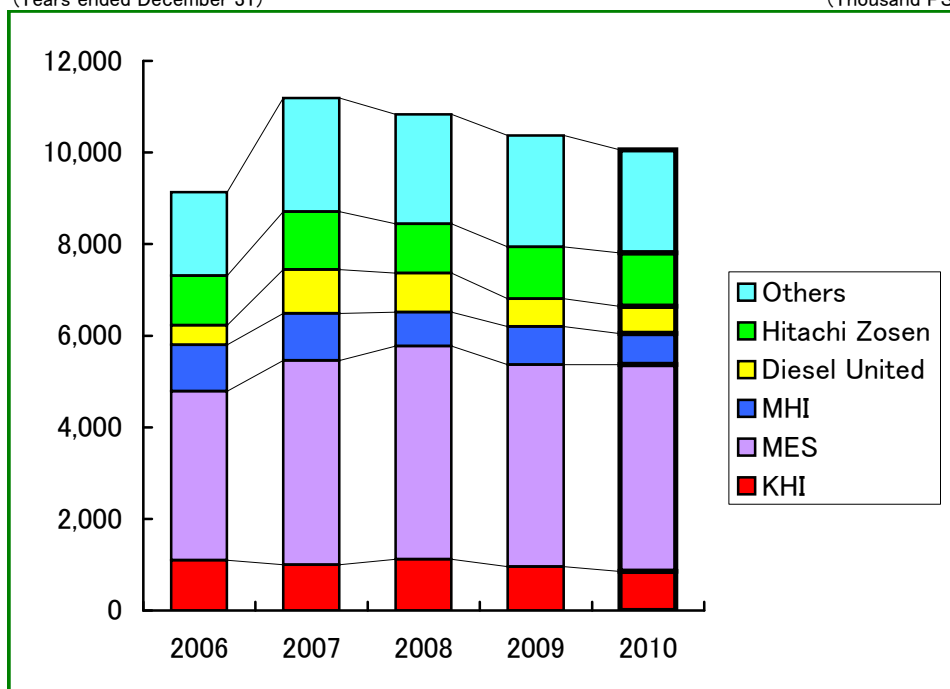
(Years ended March 31)–Consolidated Basis–					(Million ¥)
	2007	2008	2009	2010	2011
Sales	183,309	185,486	195,156	191,379	202,692
Orders Received	204,847	227,422	355,517	226,228	187,582
Order Backlog	216,886	245,962	405,196	426,506	382,269



Diesel Engines Domestic Production

(Years ended December 31)

(Thousand PS)



(Thousand PS)

	2006	2007	2008	2009	2010
KHI	1,095	1,001	1,121	954	853
MES a)	3,693	4,459	4,650	4,414	4,512
MHI b)	1,012	1,027	742	829	682
Diesel United	428	954	852	612	589
Hitachi Zosen	1,085	1,264	1,079	1,130	1,172
Others	1,824	2,486	2,388	2,436	2,247
Total	9,137	11,191	10,832	10,375	10,055

Notes: 1. Figures are shown on the basis of horse power (PS).

2. a) Mitsui Engineering & Shipbuilding.

b) Mitsubishi Heavy Industries.

Source: KP Data.

Diesel Engines Domestic Share

(Years ended December 31)

	2006	2007	2008	2009	2010
KHI	12.0%	8.9%	10.3%	9.2%	8.5%
MES	40.4%	39.8%	42.9%	42.5%	44.9%
MHI	11.1%	9.2%	6.9%	8.0%	6.8%
Diesel United	4.7%	8.5%	7.9%	5.9%	5.9%
Hitachi Zosen	11.9%	11.3%	10.0%	10.9%	11.7%
Others	19.9%	22.3%	22.0%	23.5%	22.2%

Note: Figures are shown on the basis of horse power (PS).

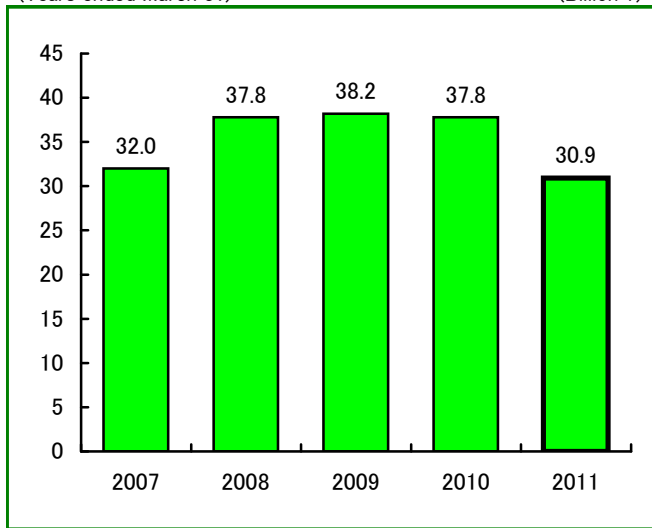
Source: KP Data.

Gas Turbine Generator Sales

-Consolidated Basis-

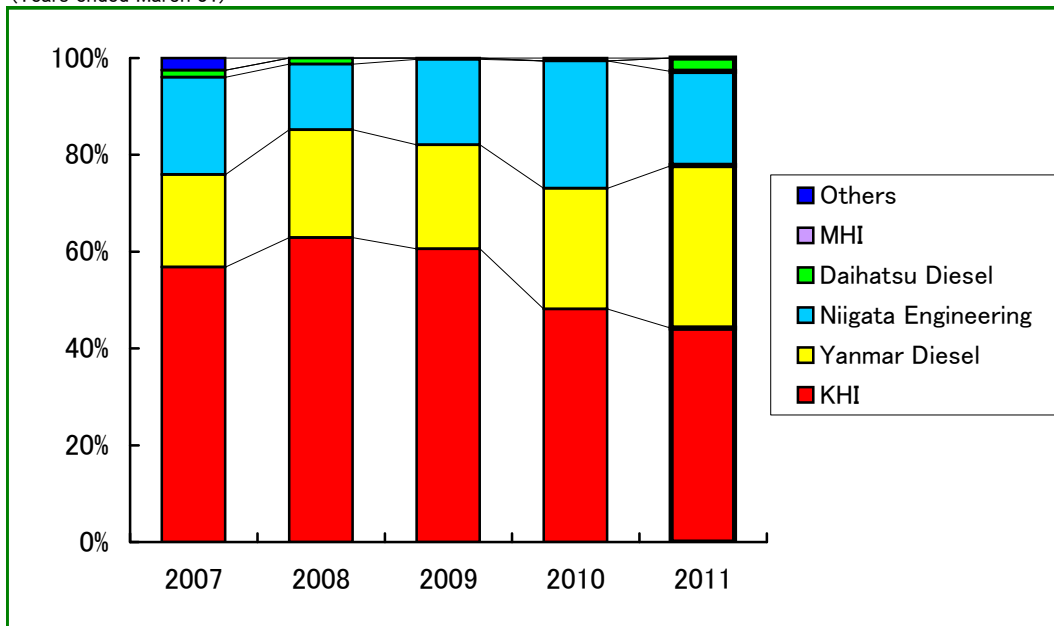
(Years ended March 31)

(Billion ¥)



Gas Turbine Generators Domestic Share

(Years ended March 31)



	2007	2008	2009	2010	2011
KHI	56.8%	62.9%	60.6%	48.2%	44.2%
Yanmar Diesel	19.1%	22.3%	21.4%	24.9%	33.6%
Niigata Engineering	20.1%	13.6%	17.7%	26.4%	19.4%
Daihatsu Diesel	1.5%	1.2%	0.3%	0.0%	2.8%
MHI a)	0.0%	0.0%	0.0%	0.0%	0.0%
Others	2.5%	0.0%	0.0%	0.6%	0.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%

Notes: 1. Figures represent sales for medium- and small-sized gas turbine generators (up to 2,000kW).

2. a) Mitsubishi Heavy Industries.

Source: Denki Nichinichi Shimbun, "Ranking Series".

Plant & Infrastructure

Main Products : Industrial plants (cement, chemical and others), Power plants, LNG & LPG tanks, Municipal refuse incineration plants,
Shield machines, Crushing machines

(Years ended March 31)-Consolidated Basis-

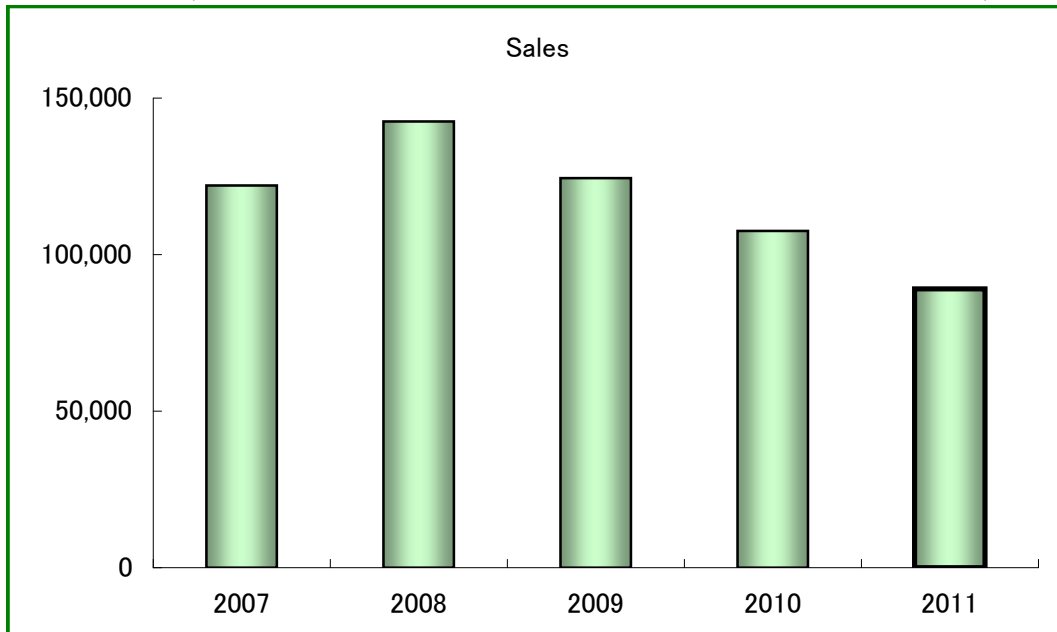
(Million ¥)

	2007	2008	2009	2010	2011
Sales	122,062	142,547	124,410	107,580	89,012
Orders Received	150,221	106,046	98,932	135,664	119,987
Order Backlog	172,255	135,288	125,619	153,830	185,414

Note: The figures in the column of 2009~2011 are based on the new segment classification.

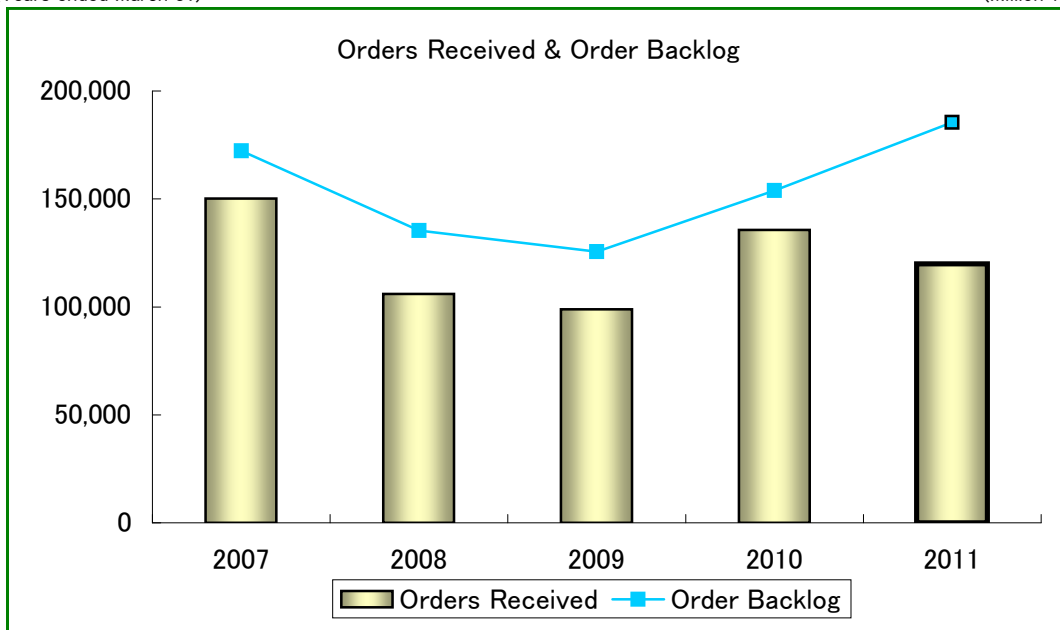
(Years ended March 31)

(Million ¥)



(Years ended March 31)

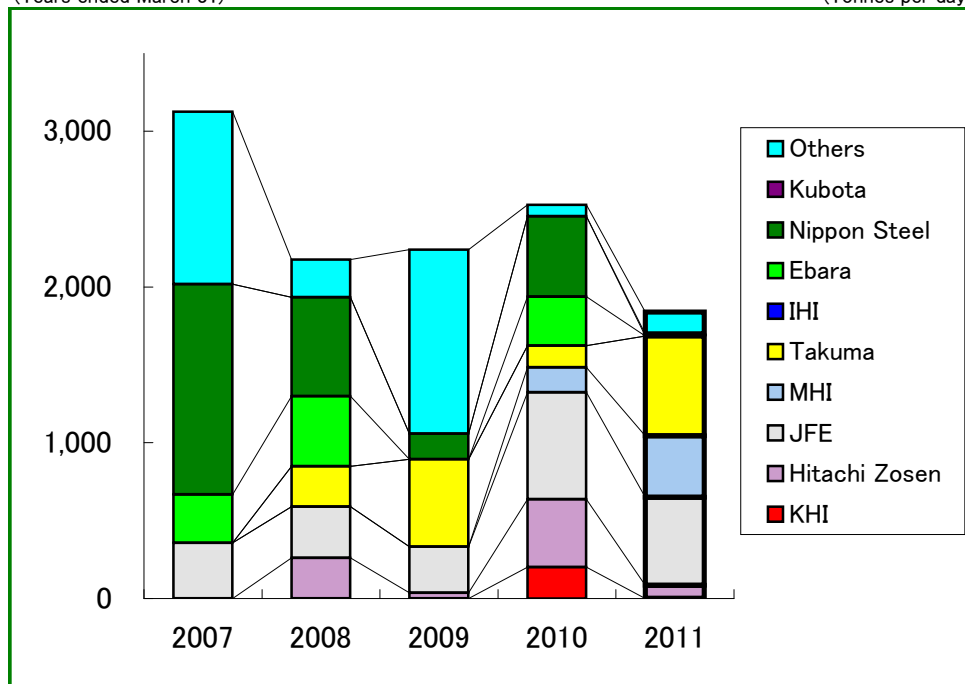
(Million ¥)



Refuse Incineration Plants Domestic Market Volume

(Years ended March 31)

(Tonnes per day)



(Tonnes per day)

	2007	2008	2009	2010	2011
KHI	0	0	0	202	0
Hitachi Zosen	0	260	36	435	85
JFE a)	358	330	297	688	565
MHI b)	0	0	0	160	395
Takuma	0	258	560	139	640
IHI c)	0	0	0	0	0
Ebara	309	450	0	315	0
Nippon Steel	1,352	635	165	515	0
Kubota	0	0	0	0	12
Others	1,106	244	1,182	74	143
Total Market Volume	3,125	2,177	2,240	2,528	1,840

Notes: 1. Figures represent tonnes of processing capacity per day for ordered units.

2. a) JFE Engineering Corporation. (Until 2003, "NKK")

b) Mitsubishi Heavy Industries.

c) IHI Corporation. (Until 2006, "Ishikawajima-Harima Heavy Industries")

Source: Company's estimates.

Refuse Incineration Plants Domestic Share

(Years ended March 31)

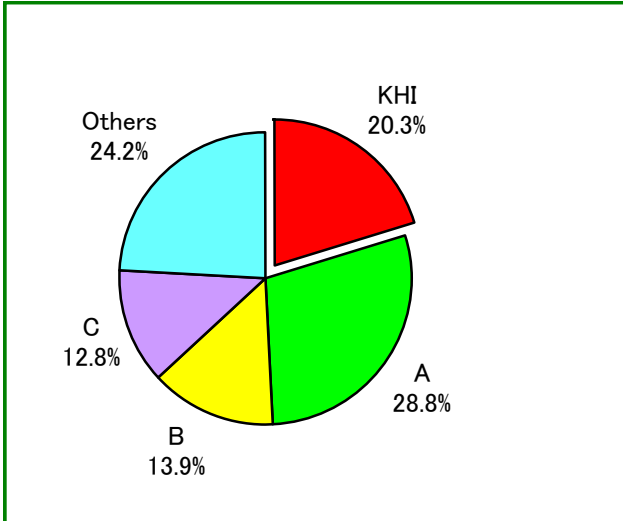
	2007	2008	2009	2010	2011
KHI	0.0%	0.0%	0.0%	8.0%	0.0%
Hitachi Zosen	0.0%	11.9%	1.6%	17.2%	4.6%
JFE	11.5%	15.2%	13.3%	27.2%	30.7%
MHI	0.0%	0.0%	0.0%	6.3%	21.5%
Takuma	0.0%	11.9%	25.0%	5.5%	34.8%
IHI	0.0%	0.0%	0.0%	0.0%	0.0%
Ebara	9.9%	20.7%	0.0%	12.5%	0.0%
Nippon Steel	43.3%	29.2%	7.4%	20.4%	0.0%
Kubota	0.0%	0.0%	0.0%	0.0%	0.7%
Others	35.3%	11.1%	52.7%	2.9%	7.7%

Note: Figures are calculated on the basis of tonnes of processing capacity per day for ordered units.

Source: Company's estimates.

**Shield Machines and Tunnel Boring Machines
 –Large-Diameter Model
 Domestic Share (2007–2011 Total)**

(Years ended March 31)



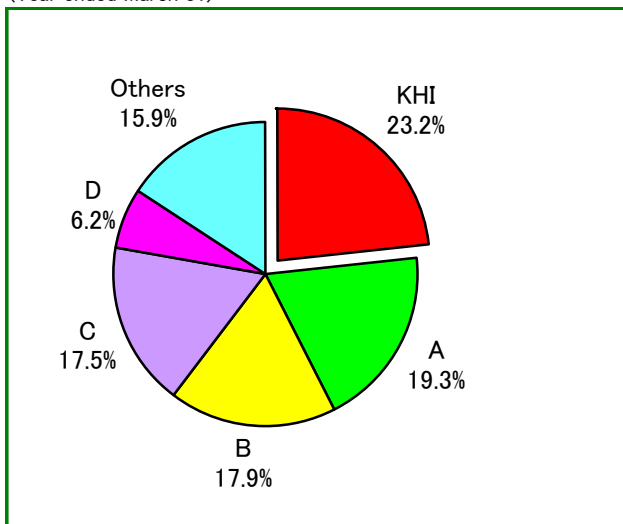
Notes: 1. Segments A, B and C represent the shares of the three other major companies in this market.

2. Figures are shown on a sales amount basis.

Source: Company's estimates.

**Shield Machines and Tunnel Boring Machines
 Domestic Share (2011)**

(Year ended March 31)



Notes: 1. Segments A, B, C and D represent the shares of the four other major companies in this market.

2. Figures are shown on a sales amount basis.

Source: Company's estimates.

Motorcycle & Engine

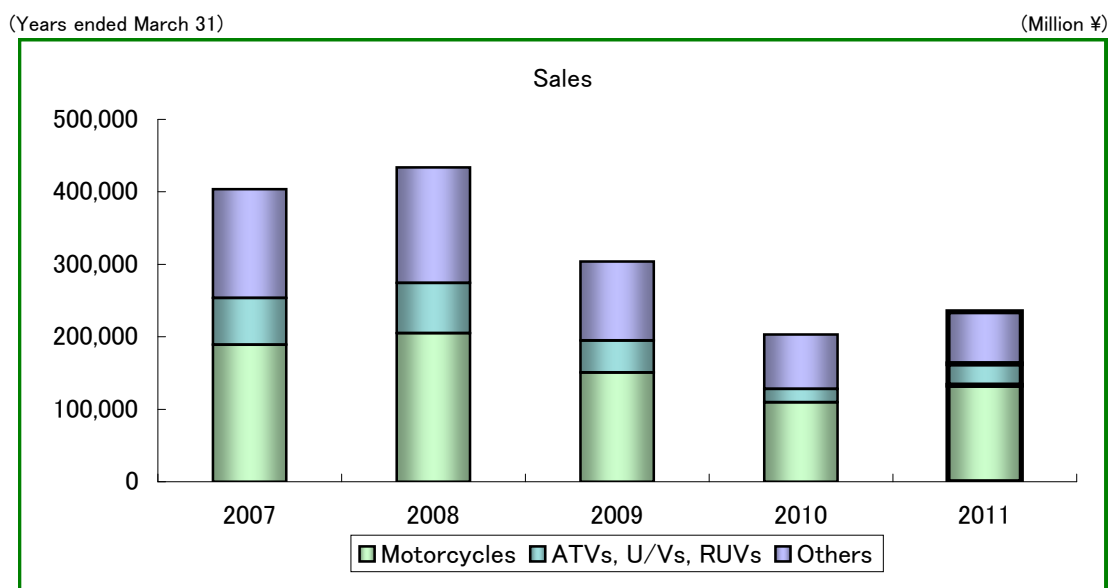
Main Products: Motorcycles, All-Terrain Vehicles(ATVs), Utility Vehicles, Personal Watercraft, General-Purpose Gasoline Engines

(Years ended March 31)-Consolidated Basis-

(Million ¥)

	2007	2008	2009	2010	2011
Sales	403,702	433,963	303,757	203,084	234,479

Note: The figures in the column of 2009~2011 are based on the new segment classification.

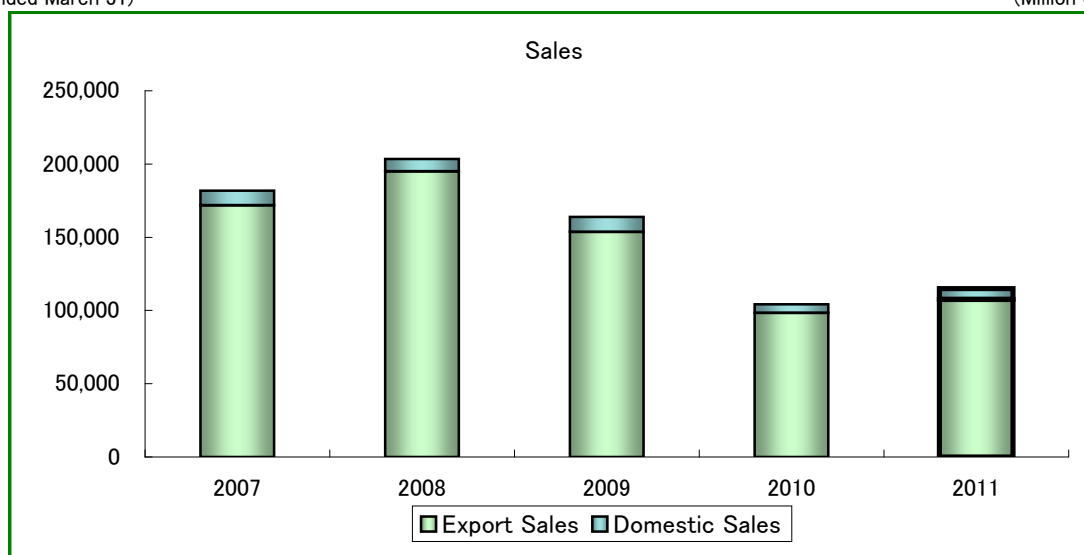


Motorcycle Sales

-Parent Only-

(Years ended March 31)

(Million ¥)



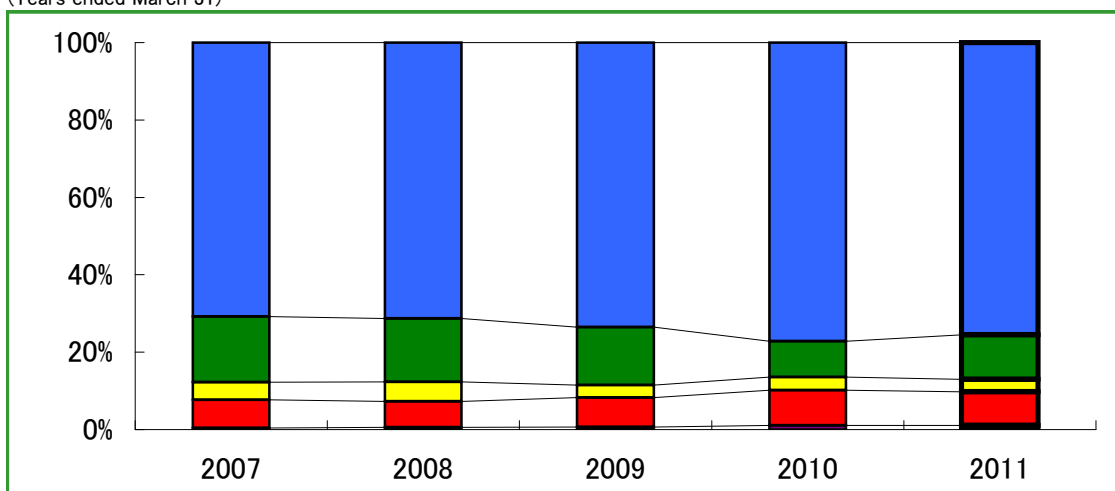
	2007	2008	2009	2010	2011
Domestic Sales	10,040	8,421	10,323	5,959	7,397
Export Sales	171,755	195,017	153,674	98,273	107,564
Total Motorcycle Sales	181,795	203,438	163,997	104,232	114,961

Note: Including sales of spare parts.

Composites of Consumer Product Sales

-Parent Only-

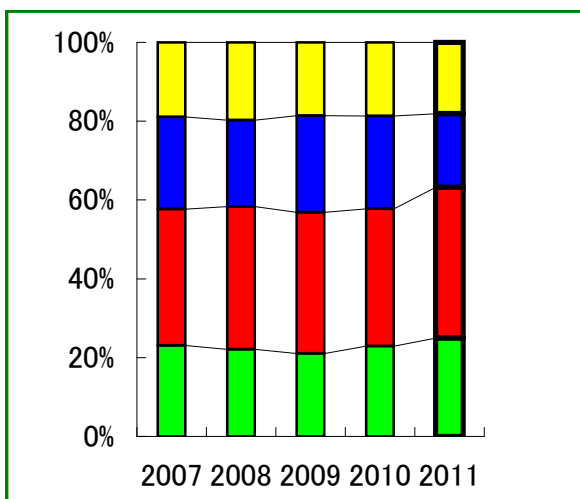
(Years ended March 31)



	2007	2008	2009	2010	2011
Motorcycles	70.8%	71.3%	73.6%	77.1%	75.5%
ATVs, U/Vs, RUVs	16.9%	16.4%	14.9%	9.3%	11.5%
Personal Watercraft	4.6%	5.0%	3.2%	3.3%	3.2%
Gasoline Engines	7.3%	6.8%	7.6%	9.1%	8.7%
Automobile Transmissions	0.4%	0.5%	0.7%	1.1%	1.1%

ATVs: All-Terrain Vehicles U/Vs: Utility Vehicles RUVs: Recreation Utility Vehicles

Motorcycle Sales Domestic Share



(Years ended March 31)

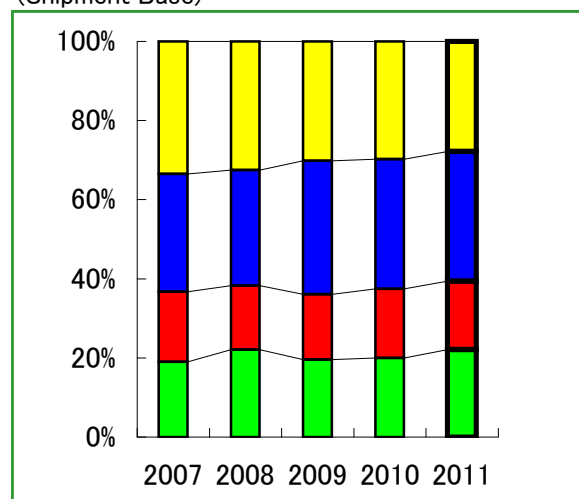
	2007	2008	2009	2010	2011
KHI	23.1%	22.1%	21.0%	22.9%	24.9%
Honda Motor	34.6%	36.2%	35.9%	34.9%	38.3%
Yamaha Motor	23.4%	21.9%	24.5%	23.5%	18.7%
Suzuki Motor	18.9%	19.8%	18.6%	18.7%	18.1%

Note: Engine displacement Note: Engine displacement of more than 251cc.

Source: Japan Automobile Association Source: Japan Automobile Manufacturers Association Inc.

Motorcycle Sales Export Share

(Shipment Base)



(Years ended March 31)

	2007	2008	2009	2010	2011
KHI	19.0%	22.1%	19.6%	20.0%	22.1%
Honda Motor	17.7%	16.2%	16.5%	17.5%	17.3%
Yamaha Motor	29.8%	29.2%	33.7%	32.7%	32.8%
Suzuki Motor	33.5%	32.5%	30.2%	29.8%	27.8%

Precision Machinery

Main Products: Hydraulic components (pumps, motors & valves), Hydraulic systems for industrial use, Hydraulic marine machinery,

Industrial Robots

(Years ended March 31)–Consolidated Basis–

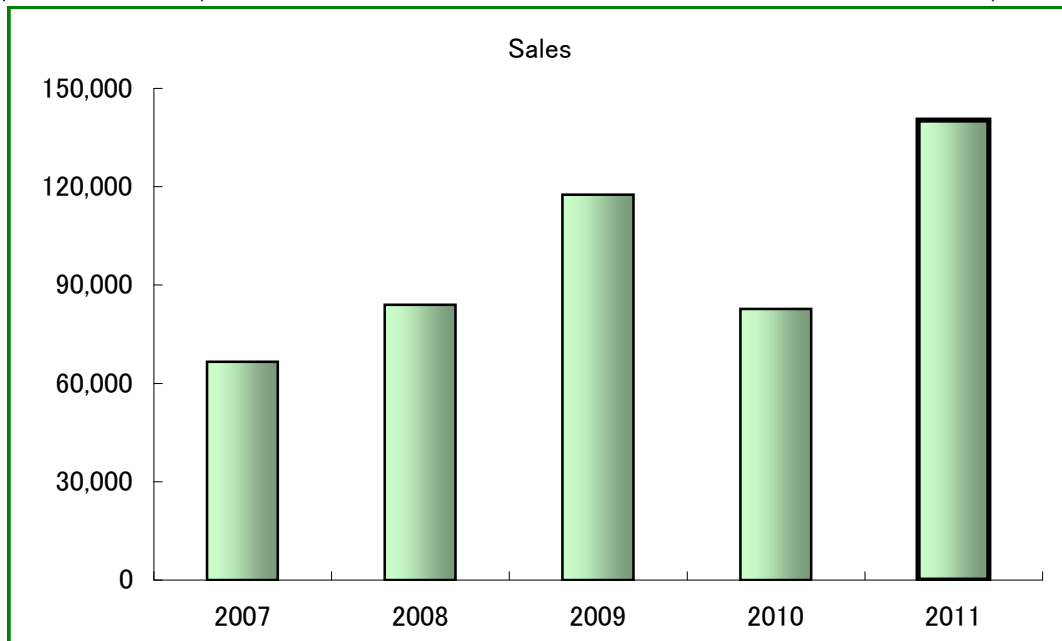
(Million ¥)

	2007	2008	2009	2010	2011
Sales	66,649	84,028	117,621	82,715	140,328
Orders Received	72,918	92,335	116,845	84,948	148,955
Order Backlog	21,010	29,317	28,539	30,772	42,790

Note: The figures in the column of 2009~2011 are based on the new segment classification.

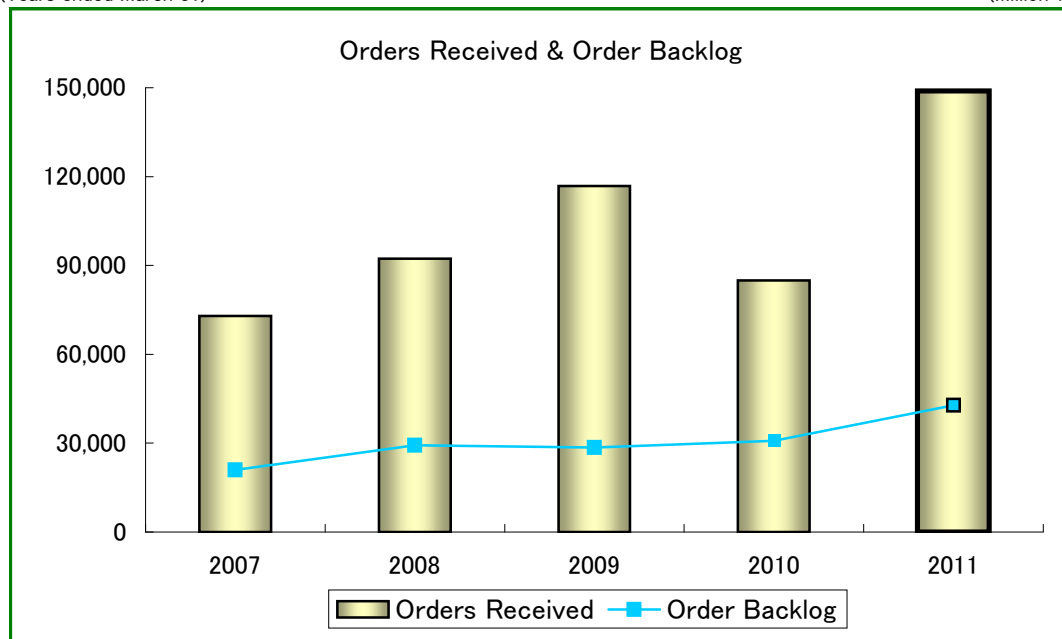
(Years ended March 31)

(Million ¥)

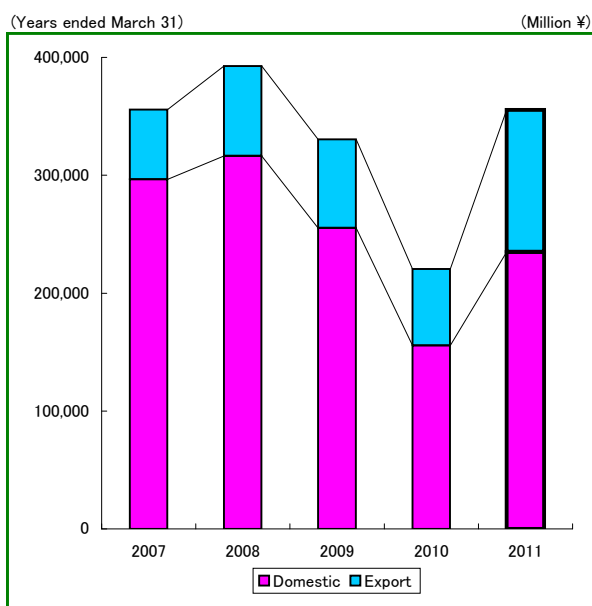


(Years ended March 31)

(Million ¥)



Hydraulic Products Market Volume

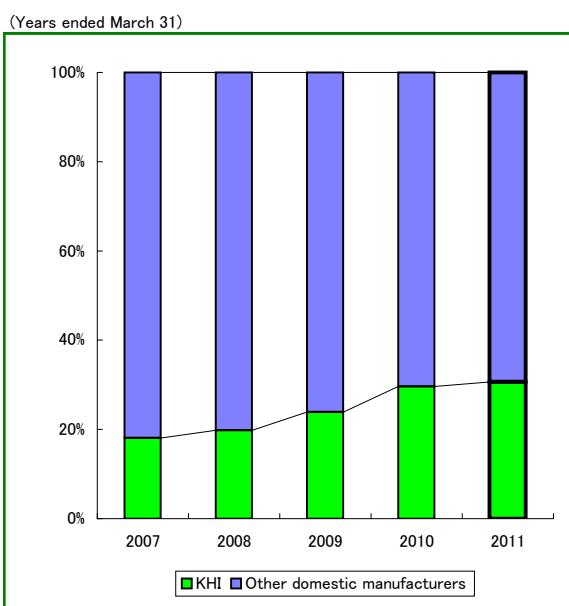


Note: Figures represent the total sales of domestic hydraulic manufacturers which are affiliated with Japan Fluid Power Association.

Source: Japan Fluid Power Association

	(Million ¥)				
	2007	2008	2009	2010	2011
Domestic	296,462	316,310	255,370	155,496	234,916
Export	59,277	76,297	75,121	65,016	120,549
Total	355,739	392,607	330,491	220,512	355,465

Hydraulic Products Share (Including Export)

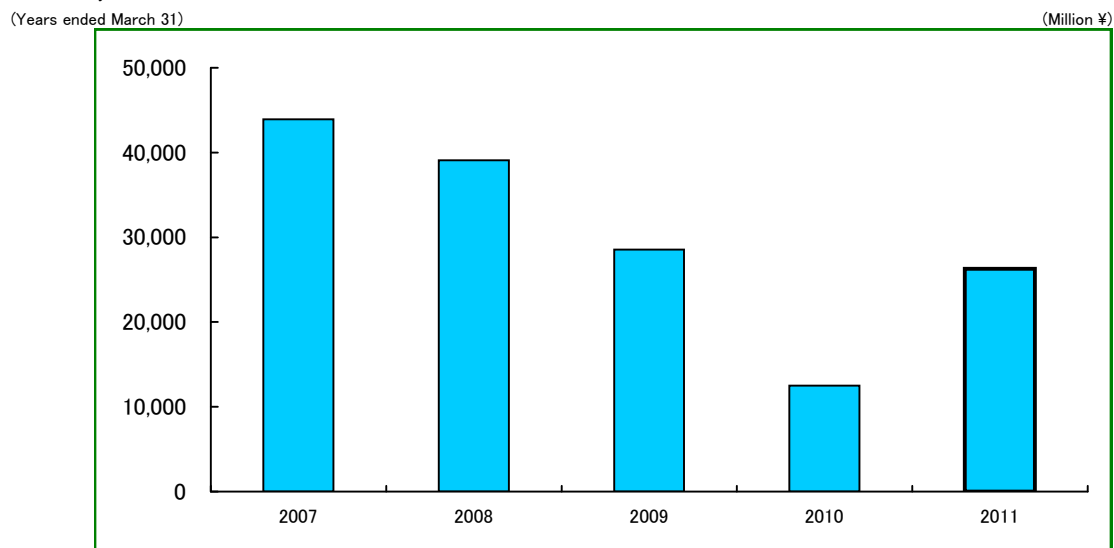


Source: Company's estimates.

	2007	2008	2009	2010	2011
KHI	18.1%	19.8%	23.9%	29.6%	30.6%
Other domestic manufacturer	81.9%	80.2%	76.1%	70.4%	69.4%
Total	100.0%	100.0%	100.0%	100.0%	100.0%

Industrial Robot Sales

-Parent Only-



	(Million ¥)				
	2007	2008	2009	2010	2011
Sales	43,936	39,098	28,533	12,487	26,299

CONDENSED BALANCE SHEETS

Kawasaki Heavy Industries, Ltd. and consolidated subsidiaries

As of March 31

ASSETS	Millions of yen					
	2011	2010	2009	2008	2007	2006
Current assets:						
Cash on hand and in banks	¥47,233	¥34,745	¥31,956	¥39,875	¥39,351	¥37,650
Receivables	419,279	420,423	421,748	437,295	446,850	442,033
Allowance for doubtful receivables	(2,829)	(2,424)	(3,112)	(4,140)	(4,273)	(3,829)
	416,450	417,999	418,636	433,155	442,577	438,204
Inventories	425,322	418,224	476,441	439,310	427,934	383,017
Deferred tax assets	35,887	25,204	33,232	25,250	32,694	32,398
Other current assets	26,827	35,506	35,532	44,692	19,362	24,630
Total current assets	951,719	931,678	995,797	982,282	961,918	915,899
Property, plant and equipment	915,962	899,636	880,831	835,610	814,101	793,926
Accumulated depreciation	(640,182)	(615,228)	(596,713)	(575,683)	(560,282)	(547,707)
Net property, plant and equipment	275,780	284,408	284,118	259,927	253,819	246,219
Investments, intangible and other assets						
Investments in securities	50,291	53,285	45,852	70,052	87,277	67,130
Deferred tax assets	47,193	51,503	42,773	38,337	27,725	28,186
Goodwill and other intangible assets	19,249	20,719	19,574	16,053	15,128	15,795
other	10,046	10,846	11,657	12,119	12,113	10,856
Total investments, intangible and other assets	126,779	136,353	119,856	136,561	142,243	121,967
Total assets	¥1,354,278	¥1,352,439	¥1,399,771	¥1,378,770	¥1,357,980	¥1,284,085
LIABILITIES AND SHAREHOLDERS' EQUITY	Millions of yen					
	2011	2010	2009	2008	2007	2006
Current liabilities:						
Short-term borrowings and current portion of long-term debt	¥174,697	¥158,799	¥207,355	¥137,681	¥138,463	¥162,746
Trade payables	319,272	302,739	358,478	431,000	412,501	409,942
Advances from customers	80,816	99,532	125,763	124,679	124,445	98,590
Income tax payable	5,988	4,833	8,710	16,836	13,365	19,978
Accrued bonuses	15,692	14,202	14,242	19,263	17,811	15,198
Provision for product warranty	7,288	6,640	7,638	6,734	5,100	4,200
Provision for restructuring charges	1,077	6,326	-	-	-	9,557
Provision for losses on construction contracts	33,068	17,991	20,931	8,836	12,363	12,613
Deferred tax liabilities	765	859	932	270	296	111
Other current liabilities	65,064	81,002	85,957	79,242	82,162	69,724
Total current liabilities	703,727	692,923	830,006	824,541	806,506	802,659
Long-term liabilities:						
Long-term debt, less current portion	254,447	270,110	181,933	138,766	165,754	157,057
Retirement and severance benefits	80,556	89,240	79,969	81,928	77,484	69,113
Deferred tax liabilities	3,990	2,526	2,938	5,433	3,996	3,733
Other	14,125	14,587	9,679	9,064	8,862	8,427
Total long-term liabilities	353,118	376,463	274,519	235,191	256,096	238,330
Minority interests	8,377	5,972	4,805	5,846	4,950	5,508
Shareholders' equity:						
Authorized--- 3,360,000,000 shares						
Issued----- 1,670,646,460 shares in 2011						
	104,340	104,329	104,329	104,329	103,188	92,085
Capital surplus	54,251	54,275	54,282	54,291	53,179	42,094
Retained earnings	158,615	137,689	154,273	151,401	125,799	100,776
Net unrealized gains on securities	3,876	5,305	3,140	10,292	19,342	14,097
Gains/losses on hedging items	(990)	(162)	(264)	5,217	(1,608)	-
Foreign currency translation adjustments	(31,006)	(23,803)	(24,851)	(11,878)	(9,417)	(11,426)
Treasury stock, at cost	(30)	(552)	(468)	(460)	(55)	(38)
Total shareholders' equity	289,056	277,081	290,441	313,192	290,428	237,588
Total liabilities and shareholders' equity	¥1,354,278	¥1,352,439	¥1,399,771	¥1,378,770	¥1,357,980	¥1,284,085

CONDENSED STATEMENTS OF OPERATIONS

Kawasaki Heavy Industries, Ltd. and consolidated subsidiaries
Years ended March 31

	Millions of yen					
	2011	2010	2009	2008	2007	2006
Net sales	¥1,226,949	¥1,173,473	¥1,338,597	¥1,501,097	¥1,438,619	¥1,322,487
Cost of sales	1,037,079	1,023,610	1,146,944	1,262,032	1,213,524	1,148,547
Gross profit	189,870	149,863	191,653	239,065	225,095	173,940
Selling, general and administrative expenses	147,242	151,179	162,940	162,155	155,953	132,145
Operating income	42,628	(1,316)	28,713	76,910	69,142	41,795
Other income (expenses):						
Interest and dividend income	2,306	3,615	4,352	5,005	3,807	3,225
Equity in income (loss) of unconsolidated subsidiaries and affiliates	9,205	6,522	8,709	7,642	2,694	(197)
Interest expense	(4,677)	(5,399)	(6,658)	(7,980)	(6,650)	(5,377)
Other, net	(10,867)	(7,243)	(11,491)	(23,522)	(23,725)	(16,146)
Income (loss) before income taxes and minority interests	38,595	(3,821)	23,625	58,055	45,268	23,300
Income taxes						
Current	(14,340)	(8,805)	(16,783)	(23,271)	(16,623)	(24,148)
Deferred	3,503	2,822	6,022	1,260	1,337	17,843
Minority interests in net (income) loss of consolidated subsidiaries	(1,793)	(1,056)	(1,136)	(903)	(210)	(528)
Foreign currency translation adjustments	-	-	-	-	-	-
Net income (loss)	¥25,965	(¥10,860)	¥11,728	¥35,141	¥29,772	¥16,467

	Millions of yen					
	2011	2010	2009	2008	2007	2006
Per share amounts (yen):						
Net income (loss)	¥15.5	(¥6.5)	¥7.0	¥21.1	¥18.9	¥11.2
Cash dividends	3.0	3.0	3.0	5.0	5.0	3.0
Other data:						
Capital expenditures (Million ¥)	55,334	59,272	82,450	50,538	39,269	41,724
Depreciation (Million ¥)	50,276	51,423	44,334	37,455	30,279	30,551
R&D expenses (Million ¥)	37,090	38,057	38,256	36,228	33,819	27,040
Number of employees	32,706	32,297	32,266	30,563	29,211	28,922

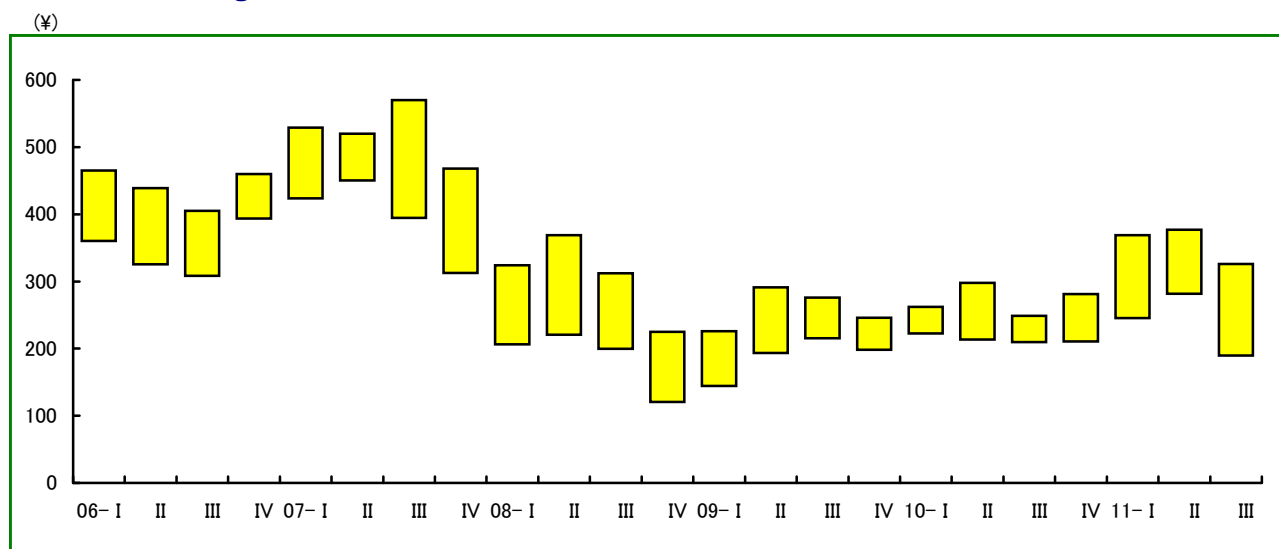
CONDENSED STATEMENTS OF COMPREHENSIVE INCOME

Kawasaki Heavy Industries, Ltd. and consolidated subsidiaries
Years ended March 31

	Millions of yen					
	2011	2010	2009	2008	2007	2006
Income before minority interests	¥27,758	¥ -	¥ -	¥ -	¥ -	¥ -
Other comprehensive loss:						
Net unrealiaed losses on securities	(1,437)	-	-	-	-	-
Deferred losses on securities	(480)	-	-	-	-	-
Foreign currency translation adjustments	(5,422)	-	-	-	-	-
Share of other comprehensive loss of associates accounted for using equity method	(2,167)	-	-	-	-	-
Total other comprehensive loss	(9,506)	-	-	-	-	-
Comprehensive income	18,252	-	-	-	-	-
Comprehensive income attributable to:						
Owners of the parent company	16,506	-	-	-	-	-
Minority interests	1,746	-	-	-	-	-

STOCK INFORMATION

Stock Price Range

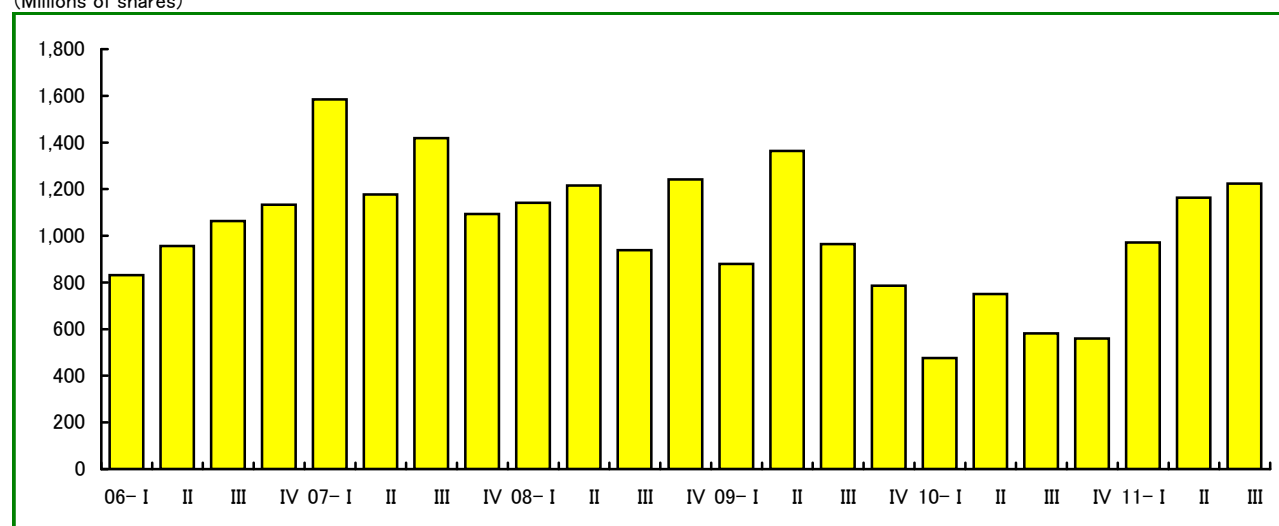


(¥)

	2006				2007				2008				2009				2010				2011		
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III
High	465	439	405	460	529	520	570	468	324	369	312	225	226	291	276	246	262	298	249	281	369	377	326
Low	360	325	308	393	423	450	394	312	206	220	199	120	144	193	215	198	222	213	209	210	245	281	189

Stock Trading Volume

(Millions of shares)



(Millions of shares)

	2006				2007				2008				2009				2010				2011		
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III
	832	956	1,063	1,133	1,585	1,177	1,419	1,094	1,141	1,215	938	1,241	880	1,364	965	786	476	750	582	560	972	1,164	1,224

Paid-in Capital	
¥ 104,340,099,788	
Number of Shares	
Authorized	3,360,000,000 shares
Outstanding	1,670,646,460 shares
(Dilution)	26,727,979 shares)
As of March 31, 2011	

Paid-in Capital	
¥ 104,484,658,872	
Number of Shares	
Authorized	3,360,000,000 shares
Outstanding	1,671,892,659 shares
(Dilution)	0 shares)
As of September 30, 2011	

Stock Listings

Tokyo, Osaka, Nagoya

Transfer Agent

The Chuo Mitsui Trust & Banking Co., Ltd.
33-1, Shiba 3-chome, Minato-ku, Tokyo 105-8574, Japan

Handling Office

The Chuo Mitsui Trust & Banking Co., Ltd., Osaka Branch
2-21, Kitahama 2-chome, Chuo-ku, Osaka 541-0041, Japan

ADR (American Depositary Receipt) Information

Ratio: 1 ADR = 4 Ordinary Shares

Exchange: OTC (Over-the-Counter)

Symbol: KWHIY

CUSIP: 486359201

Depository: The Bank of New York Mellon

101 Barclay St., 22 West, New York, NY 10286, U.S.A.

Phone: (866)650-6825 U.S. Toll Free: 888-269-2377 (888-BNY-ADRS)

CORPORATE DATA

Registered Office

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Year of Incorporation

1896

KAWASAKI HEAVY INDUSTRIES, LTD.