

Notice Concerning Revision of the Outlook for Performance
for the First Half of Fiscal Year Ending March 31, 2012

Kawasaki Heavy Industries, Ltd. (KHI) today has announced revision of the outlook for performance published on April 28, 2011 for the first half (cumulative first and second quarters) of fiscal year ending March 31, 2012 as follows.

1. Revision of the Outlook for Performance for the first half of fiscal year ending March 31, 2012 (Consolidated)

	Net sales (Mill. yen)	Operating income (Mill. yen)	Recurring Profit (Mill. yen)	Net income (Mill. yen)	Earnings per share (Yen)
Previous forecast announced on April 28, 2011 (A)	650,000	20,000	21,000	12,000	7.18
Revised forecast announced today (B)	584,900	26,600	27,200	17,800	10.65