



KAWASAKI HEAVY INDUSTRIES, LTD. AND CONSOLIDATED SUBSIDIARIES FLASH CONSOLIDATED FINANCIAL RESULTS

July 30, 2013

For three months ended June 30, 2013 and 2012 and one year ended March 31, 2013

(Consolidated)

Operating results

	Millions of yen		Thousands of U.S. dollars
	Three months ended Jun. 30, 2013	Three months ended Jun. 30, 2012	Three months ended Jun. 30, 2013
Net sales	282,509	283,530	\$ 2,864,331
Operating income	16,752	6,741	169,846
Net income	4,496	6,030	45,584
Earnings per share (Yen)	2.6	3.6	

Financial condition

	Millions of yen / Thousand shares		Thousands of U.S. dollars
	As of Jun. 30, 2013	As of Jun. 30, 2012	As of Jun. 30, 2013
Total assets	1,525,071	1,466,290	\$ 15,462,546
Net assets	325,761	349,881	3,302,859
Number of shares issued and outstanding	1,671,785	1,671,792	
Equity Ratio	20.5%	23.0%	

Cash flows

	Millions of yen		Thousands of U.S. dollars
	Three months ended Jun. 30, 2013	Three months ended Jun. 30, 2012	Three months ended Jun. 30, 2013
Operating activities	(1,133)	7,995	\$ 298,978
Investing activities	(18,310)	(30,618)	(863,496)
Financing activities	20,128	22,629	613,586
Cash and cash equivalents at end of term	37,142	32,490	393,350

Fiscal year forecast

	Millions of yen		
	Net sales	Operating income	Net income
One year ending March 31, 2014	1,380,000	60,000	34,000

- Notes : 1. This "FLASH CONSOLIDATED FINANCIAL RESULTS" and following financial statements have been prepared in conformity with generally accepted accounting principles and practices in Japan.
2. All US\$ amounts in these statements represent the arithmetical results of translating Japanese yen to U.S. dollars on the basis of 98.63=\$1, the rate prevailing as of June 30, 2013, solely for the convenience of the readers.

Condensed Consolidated Balance Sheets

As of June 30 and March 31, 2013

	Millions of yen		Thousands of U.S. dollars	
Assets :				
Current assets :				
Cash on hand and in banks	?	38,824	?	38,525
Receivables, less allowance		415,993		446,328
Inventories		479,408		460,105
Other current assets		81,527		71,856
Total current assets		1,015,752		1,016,814
Investments and long-term loans less allowance		92,084		83,304
Net property, plant and equipment		343,875		305,793
Intangible and other assets		73,360		60,379
Total assets	?	1,525,071	?	1,466,290
Liabilities and net assets :				
Current liabilities :				
Short-term borrowings				
and current portion of long-term debt	?	306,740	?	229,857
Payables		251,487		281,063
Advances from customers		130,272		108,214
Other current liabilities		158,376		163,406
Total current liabilities		846,875		782,540
Long-term liabilities :				
Long-term debt, less current portion		214,422		254,796
Others		138,013		79,073
Total long-term liabilities		352,435		333,869
Net assets :				
Common stock		104,484		104,484
Capital surplus		54,393		54,394
Retained earnings		183,403		198,528
Treasury stock		(29)		(27)
Net unrealized gains on securities		4,950		4,524
Gains (losses) on hedging items		(6,150)		(5,998)
Foreign currency translation adjustments		(6,907)		(17,665)
Remeasurements of defined benefit plans				

(Consolidated)

Condensed Consolidated Statements of Income

For three months ended June 30, 2013 and 2012

Millions of yen

Thousands of

Segment information

Information by reportable segment

Millions of yen

	External sales	Intersegment sales	Operating expenses	Operating income (loss)
Ship >\$ Offshore Structure				

Net sales, orders and order backlog by industry segment

For three months ended June 30, 2013 and 2012 and as of June 30 and March 31, 2013

	Millions of yen						Thousands of U.S. dollars	
	Three months ended		Three months ended		%	Three months ended		
	Jun. 30, 2013		Jun. 30, 2012					Change
Net sales :								
ShipH Offshore Structure	?	21,073	(7%)	?	22,712	(8%)	-7%	\$ 213,657
Rolling Stock		30,562	(11%)		28,830	(10%)	+6%	309,865
Aerospace		55,624	(20%)		49,614	(17%)	+12%	563,966
Gas Turbine & Machinery		36,452	(13%)		45,387	(16%)	-20%	369,583
Plant & Infrastructure		16,712	(6%)		19,840	(7%)	-16%	169,442
Motorcycle & Engine		67,493	(24%)		53,430	(19%)	+26%	684,305
Precision Machinery		25,124	(9%)		36,101	(13%)	-30%	254,730
Other		29,469	(10%)		27,616	(10%)	+7%	298,783
Total	?	282,509	(100%)	?	283,530	(100%)	-0%	\$ 2,864,331
Orders :								
ShipH Offshore Structure	?	27,185	(10%)	?	30,345	(11%)	-10%	\$ 275,626
Rolling Stock		35,046	(12%)		25,350	(9%)	+38%	355,328
Aerospace		41,567	(15%)		34,434	(13%)	+21%	421,444
Gas Turbine & Machinery		35,685	(13%)		32,531	(12%)	+10%	361,807
Plant & Infrastructure		16,662	(6%)		37,186	(14%)	-55%	168,934
Motorcycle & Engine		67,493	(24%)		53,430	(20%)	+26%	684,305
Precision Machinery		29,814	(10%)		28,606	(10%)	+4%	302,281
Other		29,691	(10%)		29,675	(11%)	-%	301,034
Total	?	283,143	(100%)	?	271,557	(100%)	+4%	\$ 2,870,759

	Millions of yen						Thousands of U.S. dollars	
	As of		As of		%	As of		
	Jun. 30, 2013		Mar. 31, 2013					Change
Order backlog :								
ShipH Offshore Structure	?	128,913	(9%)	?	120,112	(7%)	+7%	\$ 1,307,036
Rolling Stock		374,856	(26%)		359,980	(22%)	+4%	3,800,628
Aerospace		425,026	(30%)		432,729	(27%)	-2%	4,309,297
Gas Turbine & Machinery		241,996	(18%)		237,410	(30%)	+2%	2,453,574
Plant & Infrastructure		169,743	(13%)		171,486	(11%)	-1%	1,721,008
Motorcycle & Engine		-	(- %)		-	(- %)	-%	-
Precision Machinery		26,491	(2%)		21,571	(1%)	+23%	268,590
Other		27,026	(2%)		26,798	(2%)	+1%	274,014
Total	?	1,394,051	(100%)	?	1,370,086	(100%)	+2%	\$ 14,134,147

(2%)-3>Tj7		Jun. 30, 2012		Change		Jun. 30, 2013	
?	118,426	(42%)	?	133,519	(47%)	-11%	\$ 1,200,709
	66,615	(24%)		58,545	(21%)	+14%	675,403
	19,742	(7%)		21,595	(7%)	-9%	200,162
	51,700	(18%)		44,946	(16%)	+15%	524,181
	26,026	(9%)		24,925	(9%)	+4%	263,876
?	282,509	(100%)	?	283,530	(100%)	-%	\$ 2,864,331