FOR RELEASE: March 25, 2014

Revision of Dividend Forecast for the Fiscal Year Ending March 31, 2014

Kawasaki Heavy Industries, Ltd.(KHI) has announced revised dividend forecast

from published on January 30, 2014 to increase dividend fo r the fiscal year ending

March 31, 2014 as follows.

1.

Revision of the year-end dividend forecast for the fiscal year ending March 31,

2014.

(1)Conten ts of revision End of Second
Quarter

Year End Annual

Previous forecast announced on
Janu ary 30, 2014