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Notice Concerning Revision of the Outlook for Performance

Kawasaki Heavy Industries, Ltd. (KHI) is announcing today a revision of the outlook for performance published on April 25, 2014 for t

. Reasons for the Revision

The earnings outlook for the first half (cumulative first and second quarters) of fiscal year ending March 31, 2015 has upward revision in recurring profit at 17 billion yen (3 billion yen higher than previously announced on April 25th), the reason is that relatively profitable projects are scheduled to be realized mainly within the first half of the year, these projects are expected to generate investment gains on equity method.

Reflecting upturn in recurring profit and reviewing tax effect, net income is upwardly revised to 12.5 billion yen (4 billion yen higher than previously announced).

Regards to our earnings outlook for the fiscal year ending March 31, 2015, the impact of investment gain or loss on equity method throughout the fiscal year could be limited. Hence we are keeping our outlook for recurring profit at the same amount as previously announced. Whereas, after review of the tax effect, net income is expected to result to 42.5 billion yen (1.5 billion yen higher than previously announced).

Our outlook is based on the following foreign currency exchange rate: 1US dollar=100yen, 1Euro=135yen.

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