



	1999		1999
	1999	1998	1999
Investment in subsidiaries			
Investment in subsidiaries			
Investment in subsidiaries (t. 5)	¥ 238,265	¥ 239,252	\$1,976,482
Investment in subsidiaries	321,830	327,176	2,669,681
Investment in subsidiaries	81,409	97,703	675,313
Investment in subsidiaries (t. 8)	3,424	19,904	28,403
Investment in subsidiaries	22,761	41,721	188,810
Investment in subsidiaries (t. 8)	5,162	-	42,820
Investment in subsidiaries	49,836	20,591	413,406
Investment in subsidiaries	722,687	746,347	5,994,915
Investment in subsidiaries			
Investment in subsidiaries (t. 5)	208,763	198,135	1,731,755
Investment in subsidiaries	54,024	52,182	448,146
Investment in subsidiaries (t. 8)	2,573	-	21,344
Investment in subsidiaries	10,894	11,466	90,369
Investment in subsidiaries	276,254	261,783	2,291,614
Investment in subsidiaries (t. 10)			
Investment in subsidiaries	6,279	5,736	52,086
Investment in subsidiaries (t. 6):			
Investment in subsidiaries (50%)			
Investment in subsidiaries (3,360,000,000)			
Investment in subsidiaries (1,390,595,964)	81,427	81,427	675,462
Investment in subsidiaries	24,682	24,682	204,745
Investment in subsidiaries	93,528	102,931	775,844
Investment in subsidiaries	199,637	209,040	1,656,051
Investment in subsidiaries	¥1,204,857	¥1,222,906	\$9,994,666



1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100

1. 1999年12月31日、1998年12月31日、1997年12月31日

	1999	1998	1997	1999
1. 1999年12月31日、1998年12月31日、1997年12月31日	¥(6,132)	¥18,556	¥22,572	\$ (50,867)





(s) Retirement and severance benefits

3 Retirement and severance benefits

	Amount in million yen		
	1999	1998	1999
Retirement benefits			
Retirement benefits	¥75,488	¥81,360	\$626,197
Retirement benefits			
Retirement benefits	17,870	14,802	148,237
Retirement benefits	157	201	1,302
	93,515	96,363	775,736
Retirement benefits			
Retirement benefits	47,038	47,511	390,195
Retirement benefits			
Retirement benefits	6,517	6,517	54,061
Retirement benefits	104	104	863
	53,659	54,132	445,119
Retirement benefits	¥39,856	¥42,231	\$330,617

4 Retirement

	Amount in million yen		
	1999	1998	1999
Retirement	¥ 37,950	¥ 34,788	\$ 314,807
Retirement	268,027	275,272	2,223,368
Retirement	41,788	41,176	346,645
	¥347,765	¥351,236	\$2,884,820





	1999	1998
2000	¥ 40,172	\$ 333,239
2001	33,313	276,342
2002	25,364	210,402
2003	16,591	137,628
2004	133,495	1,107,383
Total	¥248,935	\$2,064,994

6 **Equity**

(a) **Capital surplus**

The capital surplus consists of the amount of the increase in the value of the Company's equity securities issued by the Company, less the amount of the decrease in the value of the Company's equity securities issued by the Company, and the amount of the increase in the value of the Company's equity securities issued by the Company, less the amount of the decrease in the value of the Company's equity securities issued by the Company.

(b) **Legal reserve**

The legal reserve is the amount of the increase in the value of the Company's equity securities issued by the Company, less the amount of the decrease in the value of the Company's equity securities issued by the Company, and the amount of the increase in the value of the Company's equity securities issued by the Company, less the amount of the decrease in the value of the Company's equity securities issued by the Company. As of March 31, 1999, the legal reserve was ¥199,800,000, compared with ¥199,800,000 as of March 31, 1998.

(c) **Dividends**

The dividends are the amount of the increase in the value of the Company's equity securities issued by the Company, less the amount of the decrease in the value of the Company's equity securities issued by the Company, and the amount of the increase in the value of the Company's equity securities issued by the Company, less the amount of the decrease in the value of the Company's equity securities issued by the Company.

(d) **Restrictions on dividends**

The restrictions on dividends are the amount of the increase in the value of the Company's equity securities issued by the Company, less the amount of the decrease in the value of the Company's equity securities issued by the Company, and the amount of the increase in the value of the Company's equity securities issued by the Company, less the amount of the decrease in the value of the Company's equity securities issued by the Company. As of March 31, 2006, the restrictions on dividends were ¥10,000, compared with ¥10,100 as of March 31, 2005.

7 **Liabilities**

The liabilities are the amount of the increase in the value of the Company's equity securities issued by the Company, less the amount of the decrease in the value of the Company's equity securities issued by the Company, and the amount of the increase in the value of the Company's equity securities issued by the Company, less the amount of the decrease in the value of the Company's equity securities issued by the Company.

	1999	1998	1997	1999
Liabilities	¥ (1,382)	¥ (993)	¥ 1,064	\$ (11,464)
Liabilities	(1,077)	799	442	(8,934)
Liabilities	(11,411)	(1,654)	(1,971)	(94,658)
Liabilities	(1,853)	(1,967)	(4,683)	(15,371)
Total	¥(15,723)	¥(3,815)	¥(5,148)	\$(130,427)





*(b) As lessor*



(a) Information by industry segment

	1999							
	Revenue	Operating Profit	Operating Income	Operating Loss	Operating Profit	Operating Income	Operating Loss	Operating Profit
Revenue	¥ 454,061	¥ 6,960	¥ 461,021	¥ 460,481	¥ 540	¥ 369,719	¥13,584	¥ 21,263
Operating Profit	228,618	6,152	234,770	216,392	18,378	227,397	4,602	4,596
Operating Income	436,030	53,178	489,208	488,522	686	434,453	11,312	8,239
Operating Loss	83,480	44,138	127,618	125,461	2,157	192,349	5,134	8,046
Total	1,202,189	110,428	1,312,617	1,290,856	21,761	1,223,918	34,632	42,144
Operating Profit	-	(110,428)	(110,428)	(110,333)	95	(19,061)	(25)	(1)
Total	¥1,202,189	¥ -	¥1,202,189	¥1,180,523	¥21,666	¥1,204,857	¥34,607	¥42,143

	1998							
	Revenue	Operating Profit	Operating Income	Operating Loss	Operating Profit	Operating Income	Operating Loss	Operating Profit
Revenue	¥ 472,525	¥ 5,318	¥ 477,843	¥ 466,977	¥10,866	¥ 362,189	¥12,347	¥13,613
Operating Profit	255,328	6,173	261,501	240,962	20,539	218,618	4,695	3,823
Operating Income	485,353	53,608	538,961	521,358	17,603	444,083	10,592	9,787
Operating Loss	84,006	43,341	127,347	125,346	2,001	196,322	4,810	7,830
Total	1,297,212	108,440	1,405,652	1,354,643	51,009	1,221,212	32,444	35,053
Operating Profit	-	(108,440)	(108,440)	(108,510)	70	1,694	(28)	(23)
Total	¥1,297,212	¥ -	¥1,297,212	¥1,246,133	¥51,079	¥1,222,906	¥32,416	¥35,030

Revenue, operating profit, operating income and operating loss for the period ending 31, 1998

	Revenue	Operating Profit	Operating Income
Revenue	¥ 54,037	¥54,037	¥10,087
Operating Profit	25,553	25,553	5,116
Total	¥ 79,590	¥79,590	¥15,203

	1997							
	Revenue	Operating Profit	Operating Income	Operating Loss	Operating Profit	Operating Income	Operating Loss	Operating Profit
Revenue	¥ 407,977	¥ 4,599	¥ 412,576	¥ 396,967	¥15,609	¥ 360,894	¥12,088	¥ 15,093
Operating Profit	194,973	5,951	200,924	185,308	15,616	246,440	4,775	3,784
Operating Income	541,030	44,694	585,724	556,760	28,964	476,867	9,984	13,288
Operating Loss	80,279	38,745	119,024	117,045	1,979	184,143	4,429	4,836
Total	1,224,259	93,989	1,318,248	1,256,080	62,168	1,268,344	31,276	37,001
Operating Profit	-	(93,989)	(93,989)	(94,032)	43	34,824	(31)	(9)
Total	¥1,224,259	¥ -	¥1,224,259	¥1,162,048	¥62,211	¥1,303,168	¥31,245	¥36,992

	1999							
	Revenue	Operating Profit	Operating Income	Operating Loss	Operating Profit	Operating Income	Operating Loss	Operating Profit
Revenue	\$ 3,766,578	\$ 57,735	\$ 3,824,313	\$ 3,819,834	\$ 4,479	\$ 3,066,935	\$ 112,684	\$ 176,383
Operating Profit	1,896,458	51,033	1,947,491	1,795,040	152,451	1,886,329	38,175	38,125
Operating Income	3,617,005	441,128	4,058,133	4,052,443	5,690	3,603,924	93,836	68,345
Operating Loss	692,493	366,139	1,058,632	1,040,738	17,894	1,595,595	42,588	66,744
Total	9,972,534	916,035	10,888,569	10,708,055	180,514	10,152,783	287,283	349,597
Operating Profit	-	(916,035)	(916,035)	(915,247)	(788)	(158,117)	(207)	(8)
Total	\$ 9,972,534	\$ -	\$ 9,972,534	\$ 9,792,808	\$ 179,726	\$ 9,994,666	\$ 287,076	\$ 349,589

(b) Information by geographic area

	1999					
	Assets	Liabilities	Total	Assets	Liabilities	Total
Assets	¥ 982,857	¥ 154,699	¥ 1,137,556	¥ 1,110,276	¥ 27,280	¥ 1,106,765
Liabilities	155,635	11,869	167,504	172,780	(5,276)	112,105
Equity	46,287	6,252	52,539	51,224	1,315	25,736
Other	12,881	2,855	15,736	16,611	(875)	17,036
Minority interest	4,529	-	4,529	4,482	47	1,777
Total	1,202,189	175,675	1,377,864	1,355,373	22,491	1,263,419
Change from 12/31/1998	-	(175,675)	(175,675)	(174,850)	(825)	(58,562)
Balance at 12/31/1998	¥1,202,189	¥ -	¥ 1,202,189	¥ 1,180,523	¥ 21,666	¥ 1,204,857

	1998					
	Assets	Liabilities	Total	Assets	Liabilities	Total
Assets	¥ 1,105,123	¥ 125,662	¥ 1,230,785	¥ 1,183,543	¥ 47,242	¥ 1,096,854
Liabilities	127,613	9,830	137,443	136,519	924	120,853
Equity	36,922	6,194	43,116	41,810	1,306	20,830
Other	23,056	682	23,738	21,398	2,340	5,987
Minority interest	4,498	-	4,498	4,353	145	1,669
Total	1,297,212	142,368	1,439,580	1,387,623	51,957	1,246,193
Change from 12/31/1997	-	(142,368)	(142,368)	(141,490)	(878)	(23,287)
Balance at 12/31/1997	¥1,297,212	¥ -	¥ 1,297,212	¥ 1,246,133	¥ 51,079	¥ 1,222,906

1998年12月31日 4,664,554,666 5,466,666 5,466,666 5,466,666 5,466,666 5,466,666



(c) Corporate assets

34,540	\$286,520
59,245	77,896
31, 1999, 1998	1997

(d) Overseas sales

Table showing overseas sales data for various periods.

46

	1999		1998		1997		1999
	Amount	%	Amount	%	Amount	%	Amount
...	¥231,159	19.2%	¥179,235	13.8%	¥ N/A	N/A	\$1,917,536
...	87,683	7.3%	66,806	5.1%	N/A	N/A	727,358
...	70,845	5.9%	99,413	7.7%	N/A	N/A	587,682
...	81,453	6.8%	102,599	7.9%	N/A	N/A	675,678
...	¥471,140	39.2%	¥448,053	34.5%	¥401,472	32.7%	\$3,908,254

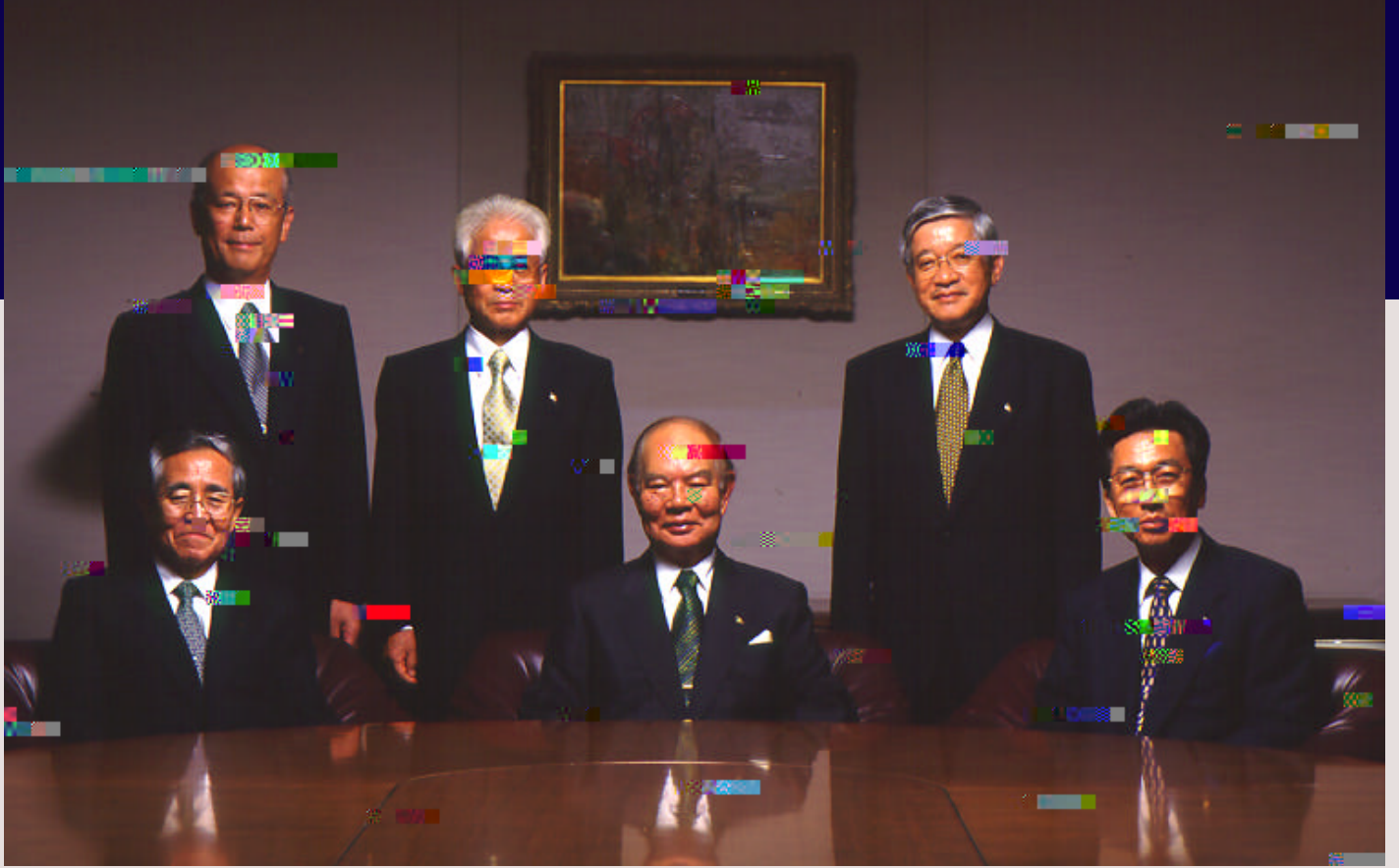
Table showing data for period 2() ending 31, 1998.

	Amount
...	¥ 7,244
...	4,823
...	10,405
...	¥22,472

15. ...

29, 1999





Chairman  
Kazuo Yamamoto

President  
Shinjiro Hamada

Executive Director  
Masahiro Yamamoto

Executive Director  
Takashi Yamamoto

Executive Director  
Masahiro Yamamoto

Executive Director  
Masahiro Yamamoto

**Chairman and CEO**

Mr. [Name]

Mr. [Name]

Mr. [Name]

**President**

Mr. [Name]

**Executive Vice Presidents**

Mr. [Name]  
[Title]

Mr. [Name]  
[Title]

Mr. [Name]  
[Title]

**Executive Managing Directors**

Mr. [Name]  
[Title]

Mr. [Name]  
[Title]

Name	Paid-In Capital	Equity	Principal Businesses
...	100	100.00	...
...	96	97.11	...
...	240	100.00	...
...	200	100.00	...
...	90	100.00	...
...	20	100.00	...
...	560	100.00	...
...	30	100.00	...
...	30	100.00	...
...	7	u	...

**Name**

**Paid-In Capital**

**Equity**

**Principal Businesses**

Name	Paid-In Capital	Equity	Principal Businesses
...	5,000	100.00	...
...	\$10,000	51.00	...
...	\$2,820*	100.00	...
...	500*	100.00	...
...	\$600*	100.00	...
...	101,430*	50.001	...
...	\$30,000*	100.00	...
...	\$8,000*	100.00	...
...	1,202,816*	71.48	...
...	\$100*	100.00	...
...	\$2,000*	100.00	...
...	2,500*	100.00	...
...	\$100*	100.00	...
...	1,000*	100.00	...
...	\$10,000*	100.00	...
...	\$60,600*	100.00	...
...	\$1,000*	100.00	...

As of 31, 1999

**Kobe Head Office**

1-3 650-8680  
81-78-371-9530  
81-78-371-9568

4-1 105-6116  
81-3-3435-2111  
81-3-3436-3037

**OVERSEAS OFFICES**

**Seoul Office**

2302  
1  
82-2-778-6637  
82-2-778-6638

**Beijing Office**



**KHI (Dalian) Computer Te**

86-411-467-2507  
86-411-467-2459

**Wuhan Kawasaki Marine**

86-27-6590626  
86-27-6590627

**Kawasaki Heavy Industrie**

852-2522-3560  
852-2845-2905

**Kawasaki Motors Enterpr**

66-38-955050-5  
66-38-955059

**KHI Design & Technical S**

63-2-810-9213  
63-2-816-1222

**Kawasaki Motors (Phils.)**

63-2-842-3140  
63-2-842-2730

**Kawasaki Heavy Industrie**

#18-04  
049909  
65-2255133~4  
65-2249029

**P.T. Kawasaki Motor Indc**

62-21-452-3322  
62-21-452-3566

**Kawasaki Motors Pty. Ltd**

61-2-9684-2585  
61-2-9684-4580

**OVERSEAS JOINT VENT**

**Kawasaki Motors N.V.**

31-347-324949  
31-347-324955

**Tiesse Robot S.p.A.**

39-30-9958621  
39-30-9958677

**Robots International Lim**

356-320897  
356-346041

**g Ocean Ship Engineering Co., Ltd.**

226005  
86-513-351-4770  
513-351-4349

**g Cosco KHI Ship Engineering Co., Ltd.**

March 31, 1999

Operating Expenses

Salaries

1-3 1,000,000 1,000,000  
650-8680

Travel

1878

Telephone

1896

Utilities

81,426,590,792

Professional Fees

1,390,595,964

Printing

118,367

Depreciation

26,486

Interest

Operating Expenses  
Operating Expenses  
Operating Expenses

Operating Expenses

Operating Expenses  
Operating Expenses  
Operating Expenses

Operating Expenses

Operating Expenses  
7-1 1,000,000 1,000,000  
104-0031

Operating Expenses

Operating Expenses  
Operating Expenses  
6-26 1,000,000 1,000,000  
541-0041

Operating Expenses

Operating Expenses  
Operating Expenses  
1-3 1,000,000 1,000,000  
650-8680

Operating Expenses

Operating Expenses  
Operating Expenses  
Operating Expenses  
486 359 20 1 1,000,000 1,000,000  
Operating Expenses

Operating Expenses

Operating Expenses  
101 1,000,000 1,000,000  
10286  
1-212-815-2042

Operating Expenses

888-269-2377

Operating Expenses

888

Operating Expenses

Operating Expenses