

# DATA FILE 2007

KAWASAKI HEAVY INDUSTRIES, LTD.

Code No. (7012)

# ***HISTORY***

Kawasaki Heavy Industries, Ltd. (KHI) traces its origins to an

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# FINANCIAL HIGHLIGHTS

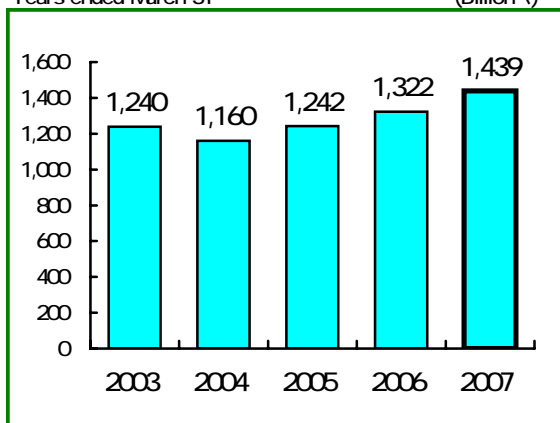
Kawasaki Heavy Industries, Ltd. and consolidated subsidiaries

Years ended March 31

	Millions of yen				
	2003	2004	2005	2006	2007
<b>For the year:</b>					
Net sales	\1,239,598	\1,160,252	\1,241,592	\1,322,487	\1,438,619
Net income	13,022	6,333	11,479	16,467	29,772
Net income per share (yen)	9.3	4.4	7.9	11.2	18.9
Return on average shareholders' equity (%)	7.4%	3.4%	5.7%	7.3%	11.1%
Cash dividends per share (yen)	\2	20	25	30	50
<b>At year end:</b>					
Total assets	1,149,161	1,156,904	1,194,473	1,284,085	1,357,980
Working capital	137,771	121,941	138,523	113,240	155,412
Current ratio (%)	120.0%	118.0%	119.8%	114.1%	119.3%
Total shareholders' equity	174,585	190,175	201,465	237,588	290,428

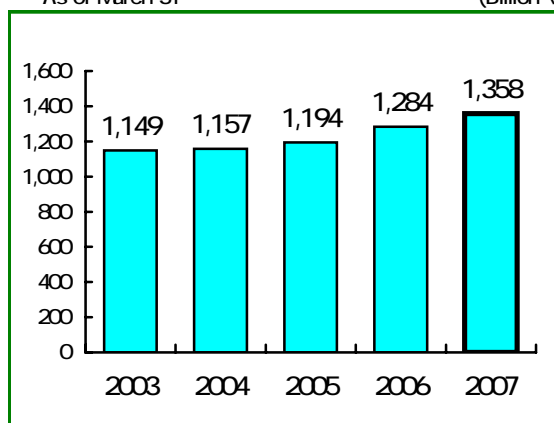
## Net Sales

Years ended March 31 (Billion \)



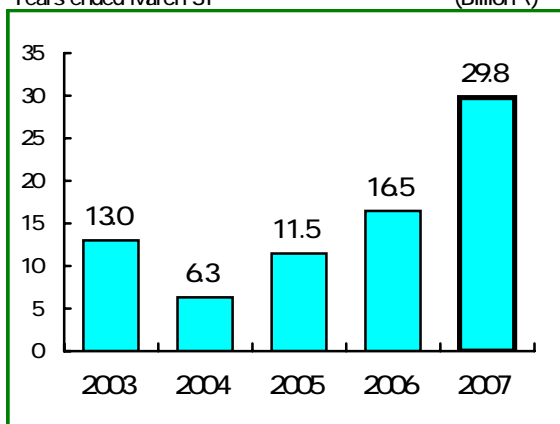
## Total Assets

As of March 31 (Billion \)



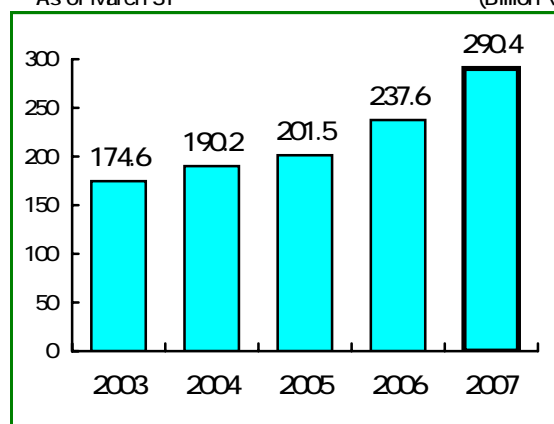
## Net Income (Loss)

Years ended March 31 (Billion \)



## Total Shareholders' Equity

As of March 31 (Billion \)



## ***KEY INDICATORS*** (CONSOLIDATED BASIS)

Ratio of Operating Income to Sales  
Return on Sales

Earnings per Share  
Cash Flow per Share

Years ended March 31

Years ended March 31

	2003	2004	2005	2006	2007
Operating Income to Sales -	-	-	-	-	-
ROS	246	1.92	1.99	316	481

	2003	2004	2005	2006	2007
EPS	9.3	4.4	7.9	11.2	18.9
CFPS	321	27.0	29.8	320	38.2

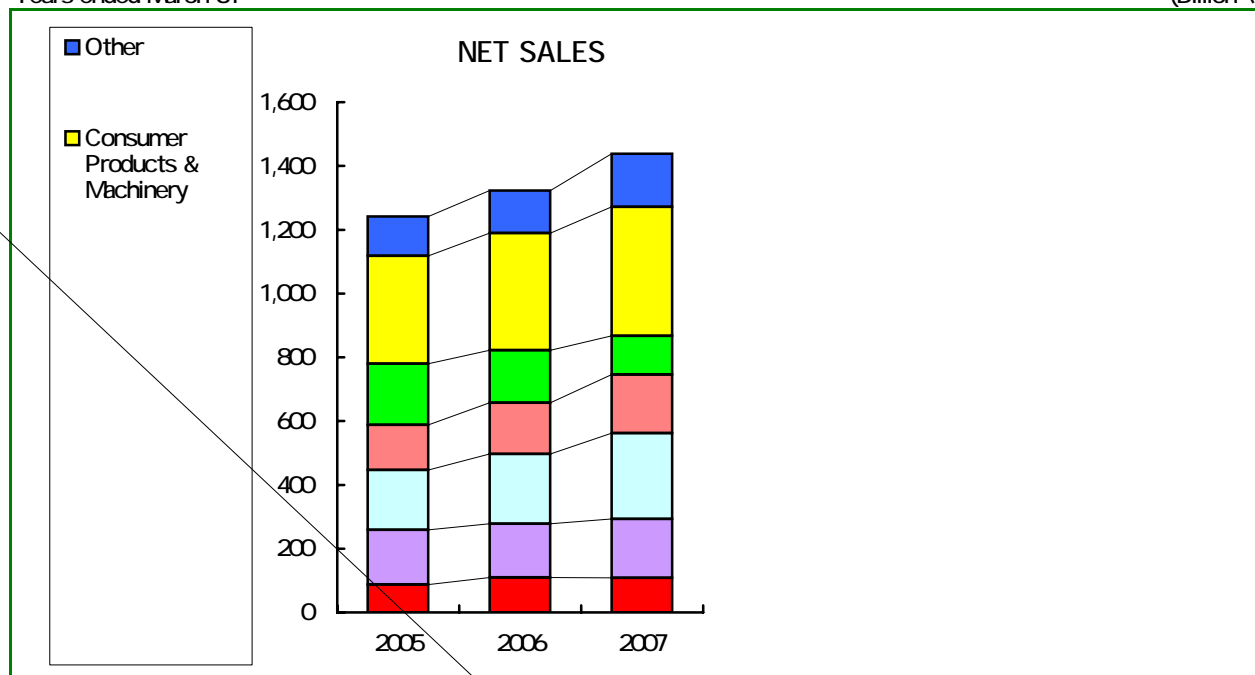
ROS



# SEGMENT INFORMATION

Years ended March 31

(Billion ¥)



## Net Sales

(Billion ¥)

	2005	2006	2007
Shipbuilding	87.1	109.7	108.8
Rolling Stock	171.7	168.3	184.3
Aerospace	188.3	218.5	269.1
Gas Turbines & Machinery	141.4	161.4	183.3
Plant & Infrastructure Engineering	191.0	164.5	122.1
Consumer Products & Machinery	338.5	367.0	403.7
Other	123.7	133.1	167.3
<b>Total</b>	<b>1,241.6</b>	<b>1,322.5</b>	<b>1,438.6</b>

## Operating Income (Loss)

(Billion ¥)

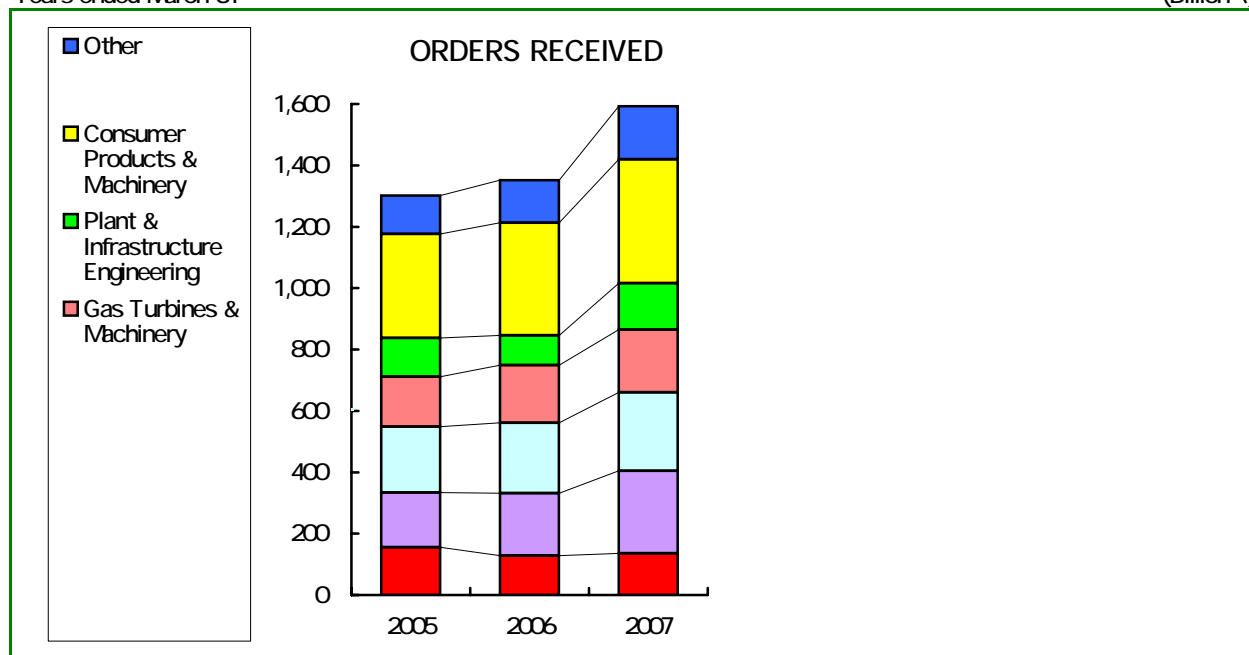
	2005	2006	2007
Shipbuilding	1.0	(1.7)	(2.2)
Rolling Stock	7.8	8.8	13.2
Aerospace	6.1	9.7	13.4
Gas Turbines & Machinery	2.7	6.8	9.8
Plant & Infrastructure Engineering	(14.5)	(8.5)	(2.4)
Consumer Products & Machinery	16.7	19.9	27.6
Other	5.0	6.7	9.6
<b>Net Operating Income</b>	<b>24.7</b>	<b>41.8</b>	<b>69.1</b>

## Ratio of Operating Income to Sales

	2005	2006	2007
Shipbuilding	1.2%	(1.7%)	(2.1%)
Rolling Stock	4.5%	5.2%	7.1%
Aerospace	3.2%	4.4%	5.0%
Gas Turbines & Machinery	1.9%	4.2%	5.4%
Plant & Infrastructure Engineering	(7.6%)	(5.2%)	(2.0%)
Consumer Products & Machinery	4.9%	5.4%	6.8%
Other	3.9%	4.9%	5.8%
<b>Total</b>	<b>2.0%</b>	<b>3.2%</b>	<b>4.8%</b>

Years ended March 31

(Billion \)



(Billion \)

	Orders Received			Order Backlog		
	2005	2006	2007	2005	2006	2007
Shipbuilding	155.8	128.3	135.6	263.7	289.2	314.0
Rolling Stock	178.4	203.2	269.1	300.8	346.3	434.4
Aerospace	214.7	229.3	255.6	287.4	301.6	286.7
Gas Turbines & Machinery	162.7	188.1	204.8	163.4	195.1	216.9
Plant & Infrastructure Engineering	126.4	97.3	150.2	210.2	144.1	172.3
Consumer Products & Machinery	338.5	367.0	403.7	00	00	00
Other	125.4	138.5	173.6	288	34.1	40.9
<b>Total</b>	<b>1,301.8</b>	<b>1,351.6</b>	<b>1,592.7</b>	<b>1,254.4</b>	<b>1,310.4</b>	<b>1,465.2</b>

## OVERSEAS SALES

Years ended March 31

	2007	
	Million \	%against net sales
North America	336,765	23.4%
Europe	119,408	8.3%
Asia	186,066	12.9%
Other Areas	135,506	9.4%
<b>Total Overseas Sales</b>	<b>777,745</b>	<b>54.0%</b>
Domestic Sales	660,874	46.0%
<b>Net Sales</b>	<b>1,438,619</b>	<b>100.0%</b>

# Shipbuilding

(Years ended March 31) - Consolidated Basis-

	2003	2004	2005	2006	2007
Sales	105,458	94,939	87,081	109,697	108,849
Orders Received	110,926	123,756	155,832	128,323	135,600
Order Backlog	173,304	193,705	263,707	289,227	313,987

(Years ended March 31)

(Million ¥)

2007

108,849

135,600

313,987

(Million ¥)

(Years ended March 31)

- Parent (until 1st half of 2003) and Kawasaki Shipbuilding Corporation (from 2nd half of 2003) -

	2003	2004	2005	2006	2007
Sales	101,748	92,043	83,655	105,108	104,795
Newly Constructed Ships	90,649	77,507	74,241	90,763	94,146
Exports	66,135	56,448	50,617	64,617	74,729
Orders Received	107,201	121,766	151,799	124,066	131,268
Order Backlog	173,081	194,388	263,503	289,387	313,869

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(Million ¥)

2007

104,795

94,146

74,729

131,268

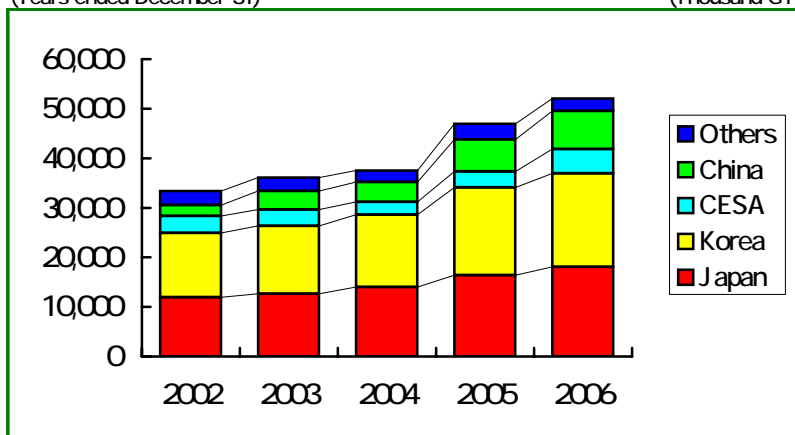
313,869



## Newly Constructed Ships World Market Volume

(Years ended December 31)

(Thousand GT)



	(Thousand GT)				
	2002	2003	2004	2005	2006
Japan	11,957	12,688	14,027	16,434	18,103
Korea	12,967	13,683	14,603	17,689	18,843
CESA a)	3,414	3,258	2,591	3,227	4,915
China	2,207	3,763	3,952	6,466	7,695
Others	2,839	2,738	2,372	3,153	2,531
<b>World Market Volume</b>	<b>33,384</b>	<b>36,130</b>	<b>37,545</b>	<b>46,969</b>	<b>52,087</b>

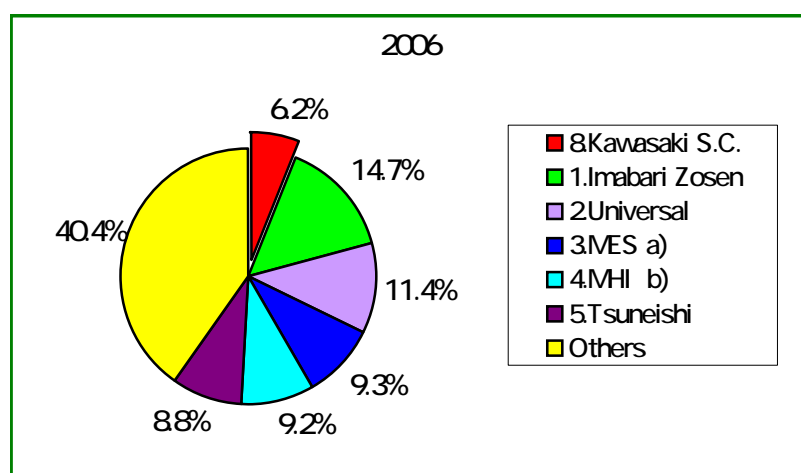
Notes: 1. Figures are on a ships volume completed (tonnage) basis for vessels of 100GT and above.

2. a) Community of European Shipyard's Associations

Source: Lloyd's Register "World Shipbuilding Statistics 2006"

## Newly Constructed Ships Domestic Share

(Years ended December 31)



Notes: 1. Figures are on a ships volume completed (tonnage) basis.

2. a) Mtsui Engineering & Shipbuilding

b) Mitsubishi Heavy Industries.

Source: The Shipbuilders' Association of Japan

2002 (%)	
1.Universal	19.6
2.Imabari Zosen	11.0
3.IHI Marine United	8.2
4.MES a)	7.6
5.Tsuneishi	7.1
<b>11.Kawasaki S.C.</b>	<b>3.8</b>

2003 (%)	
1.Universal	17.0
2.Imabari Zosen	12.6
3.IHI Marine United	7.5
4.MES a)	6.9
5.Tsuneishi	6.7
<b>10Kawasaki S.C.</b>	<b>4.9</b>

2004 (%)	
1.Universal	15.3
2.Imabari Zosen	11.1
3.MHI b)	10.8
4.Tsuneishi	7.8
5.Koyo	7.2
<b>12Kawasaki S.C.</b>	<b>3.6</b>

2005 (%)	
1.Imabari Zosen	14.5
2.Universal	13.6
3.MES a)	8.6
4.IHI Marine United	8.1
5.Tsuneishi	7.9
<b>8Kawasaki S.C.</b>	<b>5.6</b>

2006 (%)	
1.Imabari Zosen	14.7
2.Universal	11.4
3.MES a)	9.3
4.MHI b)	9.2
5.Tsuneishi	8.8
<b>8Kawasaki S.C.</b>	<b>6.2</b>

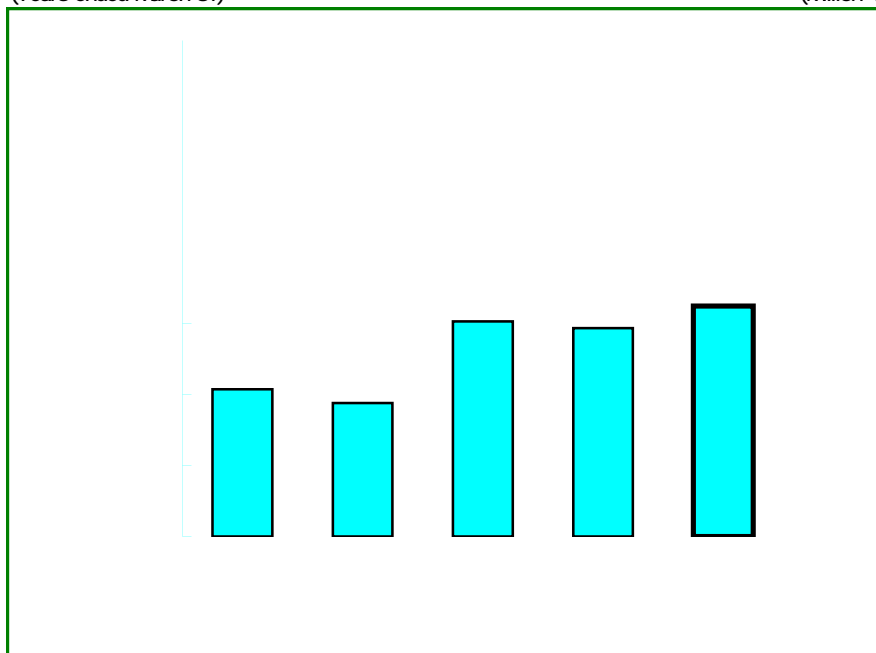
## Rolling Stock

(Years ended March 31)- Consolidated Basis-					(Million \)
	2003	2004	2005	2006	2007
Sales	164,774	120,597	171,731	168,306	184,283
Orders Received	176,693	153,399	178,369	203,165	269,120
Order Backlog	273,563	294,017	300,837	346,310	434,419

(Years ended March 31) (Million \)

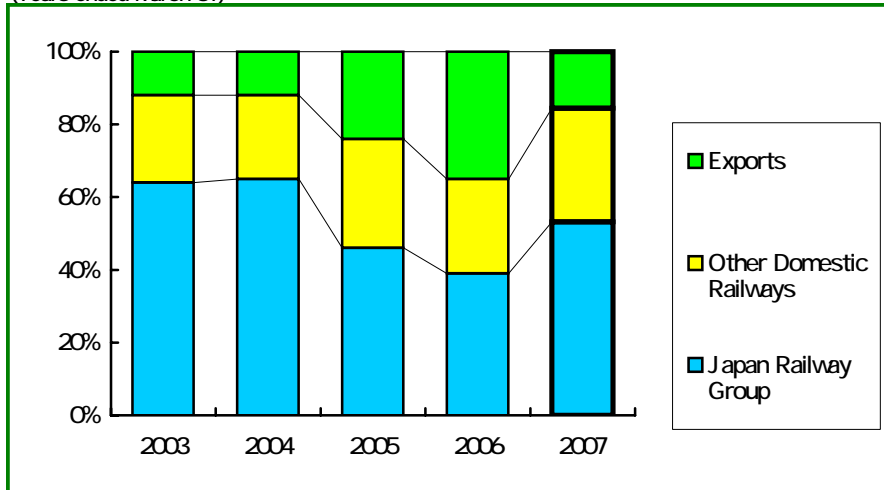
(Years ended March 31)- Parent Only-					(Million \)
	2003	2004	2005	2006	2007
Sales	103,846	94,239	151,824	147,020	162,627
Exports	36,326	28,082	84,458	99,812	114,126
Orders Received	137,531	122,079	164,285	153,450	193,584
Order Backlog	225,319	246,999	262,499	269,671	300,431

(Years ended March 31) (Million \)



### Japanese Rolling Stock Production by Demand Sector

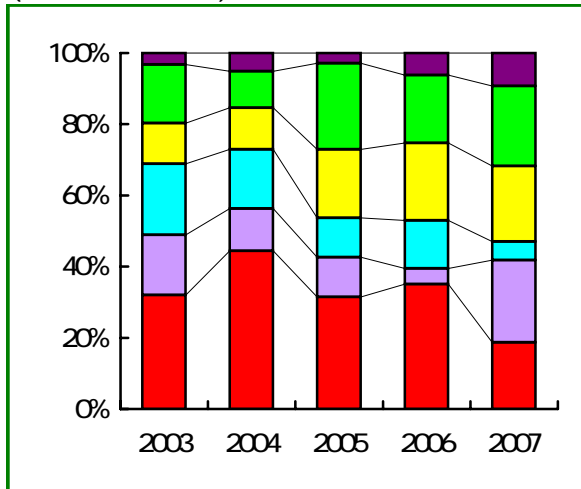
(Years ended March 31)



	2003	2004	2005	2006	2007
Japan Railway Group	64%	65%	46%	39%	53%
Other Domestic Railways	24%	23%	30%	26%	31%
Exports	12%	12%	24%	35%	16%
Total	100%	100%	100%	100%	100%

### Major Rolling Stock Suppliers to the Japan Railway Group

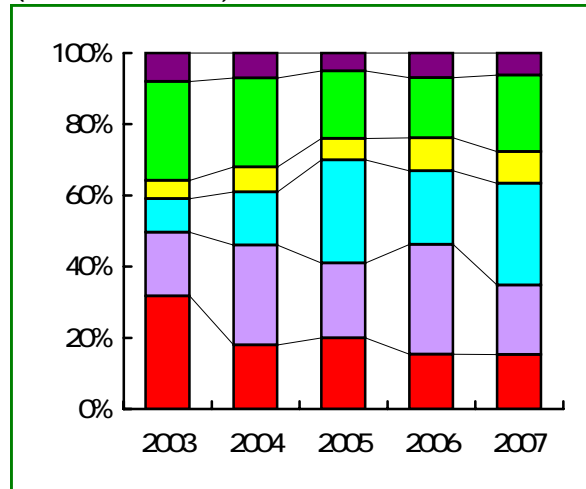
(Years ended March 31)



	2003	2004	2005	2006	2007
KHI	32.0%	44.4%	31.5%	35.1%	18.7%
Nippon Sharyo	16.9%	11.9%	11.1%	4.4%	23.1%
Hitachi	20.0%	16.6%	11.1%	13.5%	5.2%
Kinki Sharyo	11.4%	11.7%	19.2%	21.7%	21.3%
Tokyu Car	16.5%	10.3%	24.2%	19.1%	22.4%
Others	3.2%	5.1%	2.9%	6.2%	9.3%
Total	100%	100%	100%	100%	100%

### Major Rolling Stock Suppliers to Domestic Railways except JR Group

(Years ended March 31)



	2003	2004	2005	2006	2007
KHI	31.7%	18.0%	20.0%	15.4%	15.3%
Nippon Sharyo	17.9%	28.0%	21.0%	30.8%	19.5%
Hitachi	9.4%	15.0%	29.0%	20.7%	28.7%
Kinki Sharyo	5.1%	7.0%	6.0%	9.3%	8.9%
Tokyu Car	27.8%	25.0%	19.0%	16.9%	21.5%
Others	8.0%	7.0%	5.0%	6.9%	6.2%
Total	100%	100%	100%	100%	100%

Note: For the purpose of comparing corporate market shares, rail car procurement volume has been converted into standardized numerical values based on the type of car (i.e., conventional passenger cars, freight cars, Shinkansen cars and locomotives).

Source: Japan Association of Rolling Stock Industries.

# Aerospace

(Years ended March 31)- Consolidated Basis-

(Million \)

	2003	2004	2005	2006	2007
Sales	154,848	173,783	188,255	218,533	269,108
Orders Received	163,023	216,201	214,702	229,257	255,613
Order Backlog	208,410	260,321	287,441	301,599	286,699

(Years ended March 31)

(Million \)

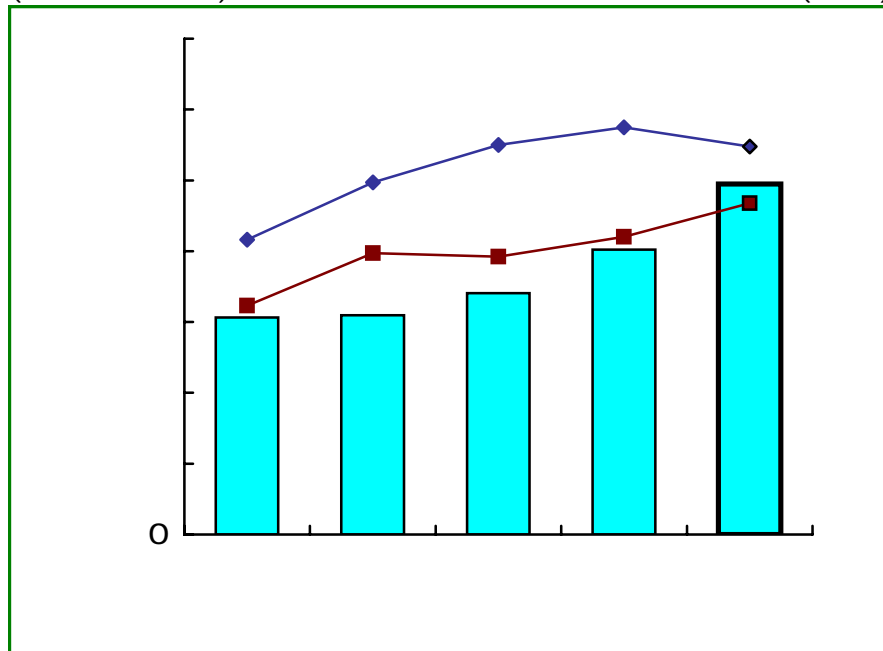
(Years ended March 31)- Parent Only-

(Million \)

	2003	2004	2005	2006	2007
Sales	153,224	154,769	170,425	201,121	247,396
Exports	35,134	31,712	31,368	45,770	70,794
Orders Received	161,485	198,577	196,161	210,070	233,868
Order Backlog	208,024	248,567	274,975	287,516	273,755

(Years ended March 31)

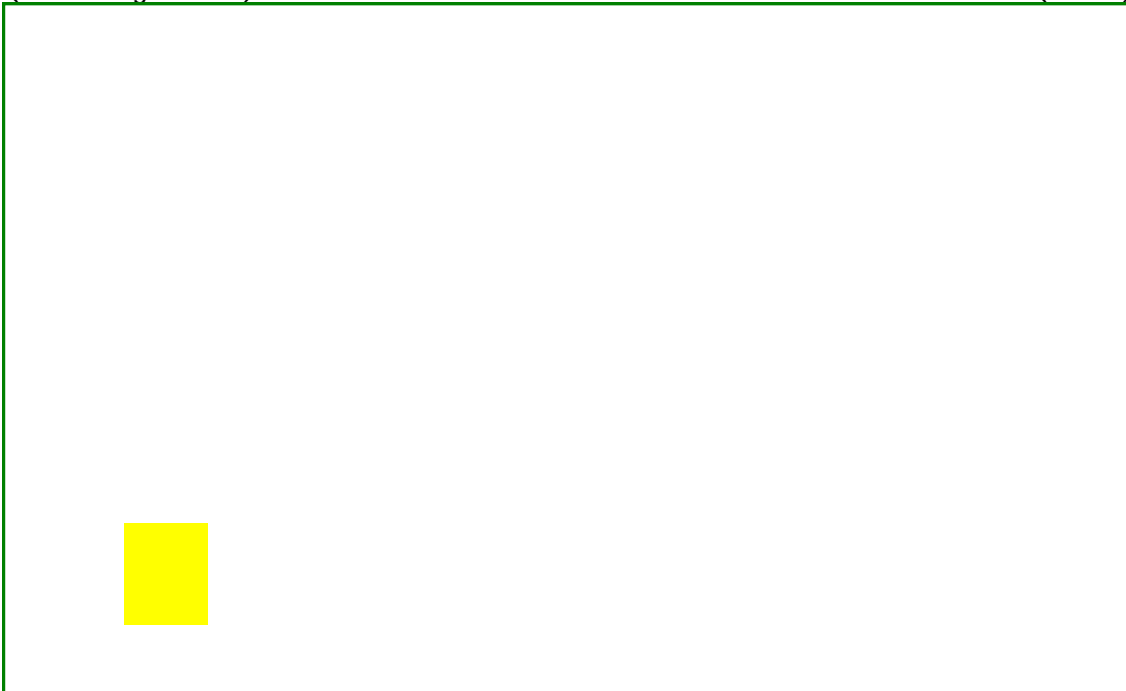
(Million \)



## Japan's Defense Budget (Initial Budget Base)

(Years ending March 31)

(Billion \)



Source: Japan Defense Agency.

## Major Suppliers to the Japan Defense Agency

(Years ended March 31)

2002			2003			2004		
	Billion \	%Share		Billion \	%Share		Billion \	%Share
1. MHI a)	275.5	21.7	1. MHI	347.9	27.2	1. MHI	281.7	22.1
2. KHI	121.3	9.6	2. KHI	110.2	8.6	2. KHI	158.8	12.5
3. Mitsubishi Electric	101.0	8.0	3. Mitsubishi Electric	73.5	5.7	3. Mitsubishi Electric	94.9	7.5
4. NEC	57.2	4.5	4. IHI	52.7	4.1	4. IHI	56.3	4.4
5. IHI b)	54.5	4.3	5. Toshiba	49.8	3.9	5. Toshiba	38.9	3.1

2005			2006			2007		
	Billion \	%Share		Billion \	%Share		Billion \	%Share
1. MHI	270.6	20.7	1. MHI	241.7	17.6	1. MHI	277.6	21.0
2. KHI	142.9	10.9	2. KHI	129.7	9.4	2. KHI	130.6	9.9
3. Mitsubishi Electric	103.2	7.9	3. Mitsubishi Electric	114.2	8.3	3. Mitsubishi Electric	117.7	8.9
4. NEC	90.6	6.9	4. NEC	107.8	7.8	4. NEC	83.1	6.3
5. IHI	49.3	3.8	5. Toshiba	49.5	3.6	5. IHIMU c)	44.6	3.4

Notes: a) Mitsubishi Heavy Industries.

b) Ishikawajima-Harima Heavy Industries.

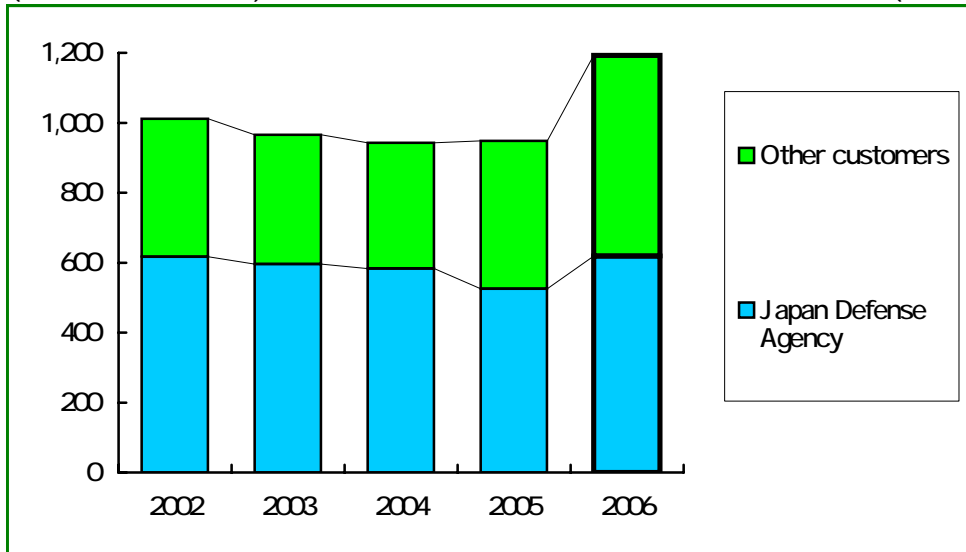
c) IHI Marine United.

Source: Japan Defense Agency.

### Japanese Aircraft Production by Demand Sector

(Years ended December 31)

(Billion ¥)

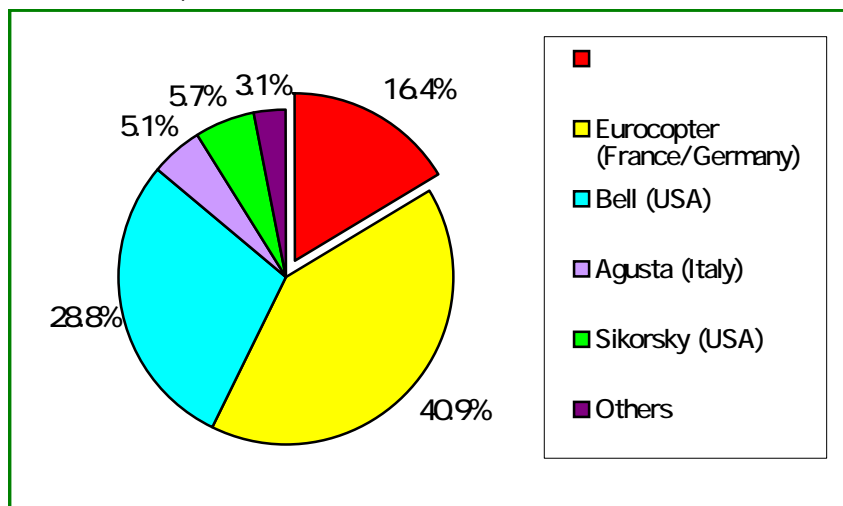


	2002	2003	2004	2005	2006
Japan Defense Agency	617,027	596,205	582,941	524,697	619,308
Other customers	394,031	369,822	360,041	423,356	574,178
<b>Total</b>	<b>1,011,058</b>	<b>966,027</b>	<b>942,982</b>	<b>948,053</b>	<b>1,193,486</b>

Source: The Society of Japanese Aerospace Companies

### Helicopters Domestic Share for Civilian Use 2007

(Year ended March 31)



KHI	16.4%
Eurocopter (France/Germany)	40.9%
Bell (USA)	28.8%
Agusta (Italy)	5.1%
Sikorsky (USA)	5.7%
Others	3.1%
<b>Total</b>	<b>100.0%</b>

Note: Figures are calculated on the basis of the enrollment number of double-turbine helicopters.

Source: Japan Civil Aviation Promotion Foundation

# Gas Turbines & Machinery

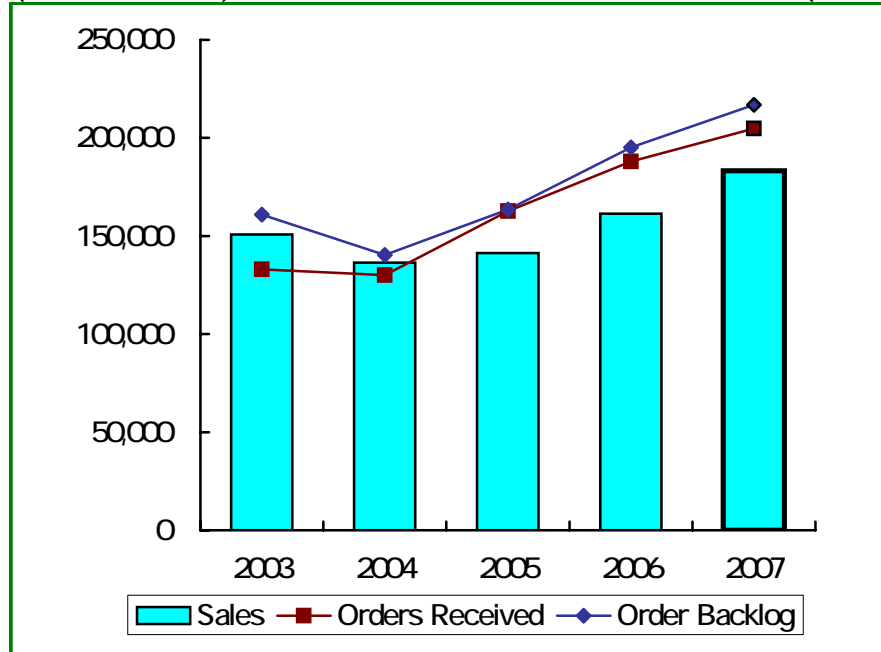
(Years ended March 31)- Consolidated Basis-

(Million ¥)

	2003	2004	2005	2006	2007
Sales	150,766	136,468	141,366	161,431	183,309
Orders Received	132,989	129,987	162,700	188,068	204,847
Order Backlog	160,874	140,327	163,440	195,108	216,886

(Years ended March 31)

(Million ¥)



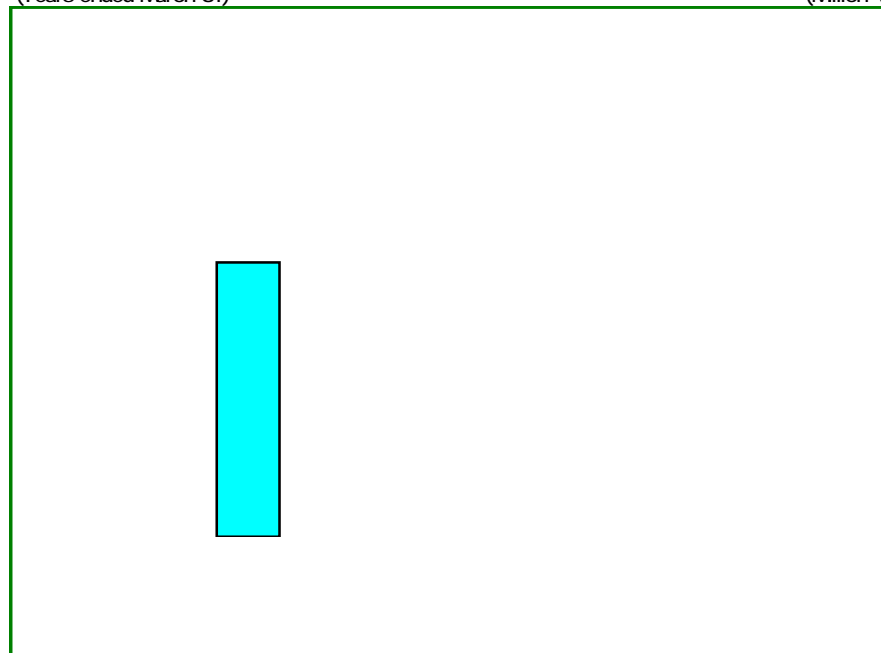
(Years ended March 31)- Parent Only-

(Million ¥)

	2003	2004	2005	2006	2007
Sales	137,900	128,000	132,103	153,896	169,877
Exports	52,129	45,279	51,829	74,207	80,505
Orders Received	110,733	122,593	152,718	183,877	196,487
Order Backlog	164,234	152,943	174,824	211,209	237,873

(Years ended March 31)

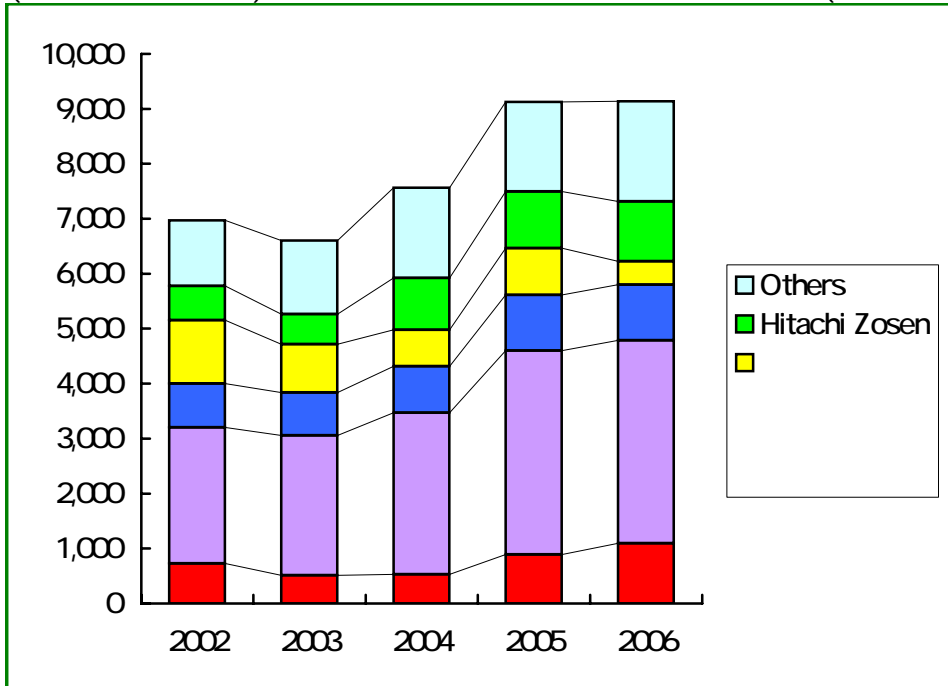
(Million ¥)



## Diesel Engines Domestic Production

(Years ended December 31)

(Thousand PS)



(Thousand PS)

	2002	2003	2004	2005	2006
KHI	729	510	531	891	1,095
MES a)	2,475	2,546	2,938	3,712	3,693
MHI b)	795	784	848	1,010	1,012
Diesel United	1,153	878	665	851	428
Hitachi Zosen	624	549	941	1,034	1,085
Others	1,193	1,339	1,641	1,628	1,824
<b>Total</b>	<b>6,969</b>	<b>6,606</b>	<b>7,564</b>	<b>9,126</b>	<b>9,137</b>

Notes: 1. Figures are shown on the basis of horse power (PS).

2 a) Mitsui Engineering & Shipbuilding

b) Mitsubishi Heavy Industries.

Source: KP Data.

## Diesel Engines Domestic Share

(Years ended December 31)

	2002	2003	2004	2005	2006
KHI	10.5%	7.7%	7.0%	9.8%	12.0%
MES	35.5%	38.5%	38.8%	40.7%	40.4%
MHI	11.4%	11.9%	11.2%	11.1%	11.1%
Diesel United	16.5%	13.3%	8.8%	9.3%	4.7%
Hitachi Zosen	9.0%	8.3%	12.4%	11.3%	11.9%
Others	17.1%	20.3%	21.8%	17.8%	19.9%

Note: Figures are shown on the basis of horse power (PS).

Source: KP Data.



## *Gas Turbine Generator Sales*

- Parent Only -  
(Years ended March 31)

(Billion ¥)

## *Gas Turbine Generators Domestic Share*

(Years ended March 31)

	2003	2004	2005	2006	2007
KHI	63.2%	68.6%	65.6%	63.1%	56.8%
Yanmar Diesel	18.2%	15.1%	13.2%	18.3%	19.1%
Niigata Engineering	10.1%	10.1%	15.6%	13.4%	20.1%
Daihatsu Diesel	2.9%	2.9%	3.3%	2.3%	1.5%
MHI a)	4.9%	1.4%	2.3%	0.4%	0.0%
Others	0.7%	1.9%	0.0%	2.5%	2.5%
Total	100.0%	100.0%	100.0%	100.0%	100.0%

Notes: 1. Figures represent sales for medium- and f,

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## Plant & Infrastructure Engineering

(Years ended March 31)- Consolidated Basis-

(Million \)

	2003	2004	2005	2006	2007
Sales	219,092	191,412	191,012	164,506	122,062
Orders Received	208,268	156,145	126,403	97,332	150,221
Order Backlog	327,911	273,837	210,160	144,147	172,255

(Years ended March 31)

(Million \)



(Years ended March 31) - Parent, Kawasaki Plant Systems, Ltd., and Kawasaki Environmental Engineering, Ltd. -

(Million \)

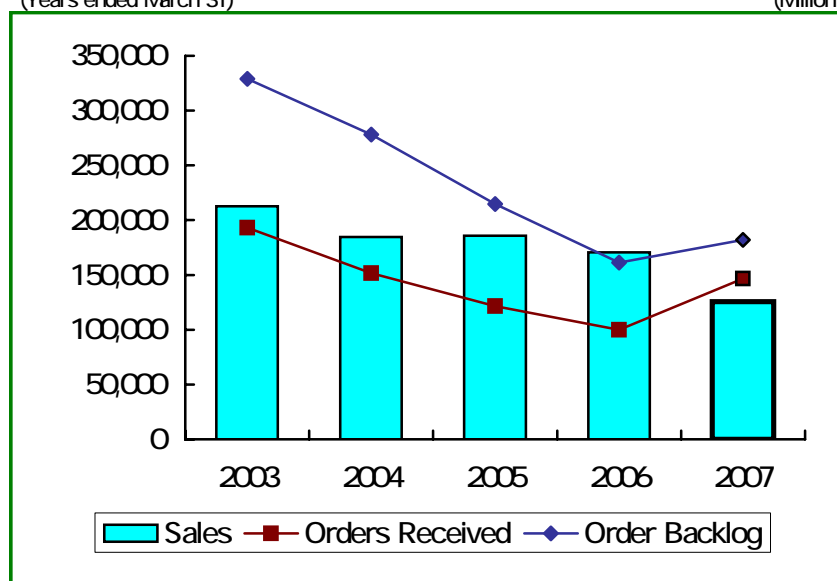
	2003	2004	2005	2006	2007
Sales	212,764	184,659	185,896	170,493	125,736
Exports	51,147	54,236	77,921	71,909	35,061
Orders Received	193,199	151,755	121,579	99,940	146,737
Order Backlog	329,104	278,101	214,715	161,153	182,104

Note: Environmental engineering business unit in the Plant & Infrastructure Engineering segment of "Kawasaki Heavy Industries, Ltd. (KHI)" was separated from KHI in Oct. 2006, as a wholly owned subsidiary, i.e., "Kawasaki Environmental Engineering, Ltd.(KEE)". The merger of KEE and Kawasaki Plant Systems, Ltd.(K Plant) in Apr. 2007 created the new K Plant, which is now the segment's core company.

Therefore, each figure in the column of 2006 and 2007 represents the total figures of the Plant & Infrastructure Engineering segment of KHI after the separation, K Plant, and KEE accomplished respectively.

(Years ended March 31)

(Million \)



## Refuse Incineration Plants Domestic Market Volume

(Years ended March 31)

(Tonnes per day)

	2003	2004	2005	(Tonnes per day)	
				2006	2007
KHI	531	0	540	0	0
Hitachi Zosen	600	1,135	815	128	0
JFE a)	450	383	333	250	358
MHI b)	530	240	0	62	0
Takuma	0	640	150	480	0
IHI c)	0	84	0	0	0
Ebara	100	330	180	511	309
Nippon Steel	0	1,118	530	132	1,352
Kubota	0	84	0	58	0
Others	1,300	215	776	755	1,106
Total Market Volume	3,511	4,229	3,324	2,376	3,125

Notes: 1. Figures represent tonnes of processing capacity per day for ordered units.

2 a) JFE Engineering Corporation. (Until 2003, "NKK")

b) Mitsubishi Heavy Industries.

*Shield Machines and Tunnel Boring Machines*

## *Consumer Products & Machinery*

(Years ended March 31)- Consolidated Basis-

	2003	2004	2005	2006	(Million \) 2007
Sales	318,025	318,325	338,450	366,960	403,702

(Years ended March 31)

(Million \)

(Years ended March 31)- Parent Only-

	2003	2004	2005	2006	(Million \) 2007
Sales	224,731	220,883	235,983	271,315	296,846
Exports	193,311	184,453			

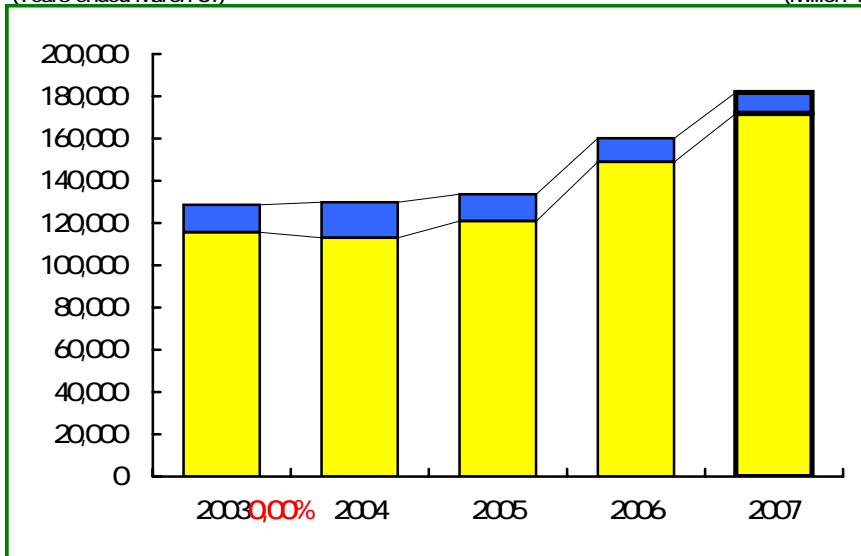


## Motorcycle Sales

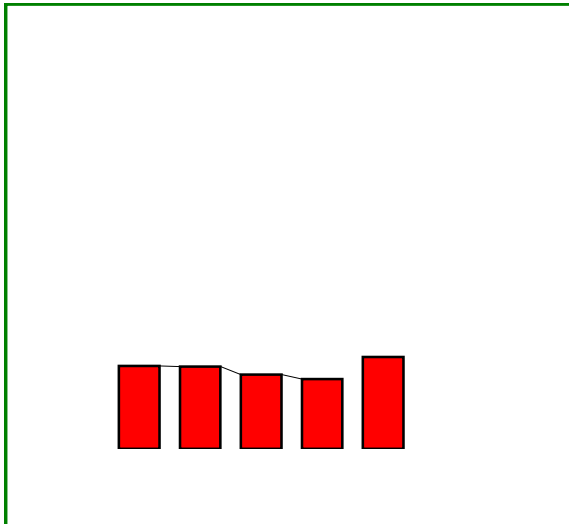
- Parent Only -

(Years ended March 31)

(Million ¥)



## Motorcycle Sales Domestic Share



(Years ended March 31)

	2003	2004	2005	2006	2007
KHI	20.8%	20.7%	18.7%	17.5%	23.1%
Honda Mtor	35.3%	35.5%	37.9%	37.8%	34.6%
Yamaha Mtor	28.2%	27.3%	26.7%	25.5%	23.4%
Suzuki Mtor	15.7%	16.5%	16.7%	19.2%	18.9%

## Motorcycle Sales Export Share

(Shipment Base)

(Years ended March 31)

	2003	2004	2005	2006	2007
KHI	15.3%	15.0%	14.6%	18.2%	19.0%
Honda Mtor	26.8%	24.8%	22.0%	21.4%	17.7%
Yamaha Mtor	31.1%	28.7%	33.1%	28.2%	29.8%
Suzuki Mtor	26.8%	31.4%	30.2%	32.1%	33.5%

Note: Engine displacement of more than 251cc.

Source: Japan Automobile Manufacturers Association Inc.





# CONDENSED STATEMENTS OF INCOME

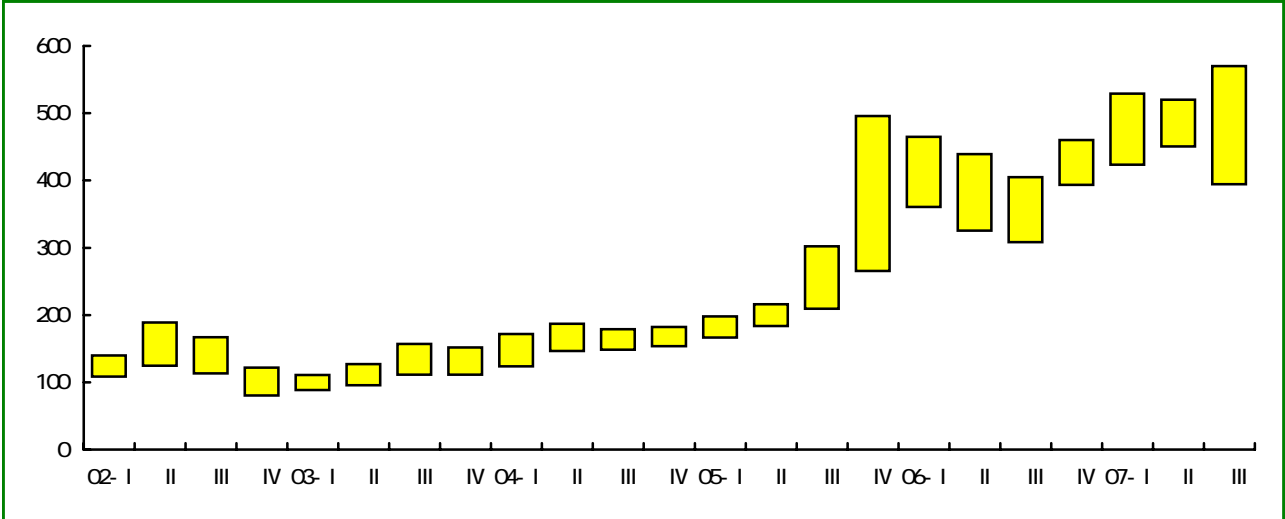
Kawasaki Heavy Industries, Ltd. and consolidated subsidiaries  
Years ended March 31

	Millions of yen					
	2007	2006	2005	2004	2003	2002
Net sales	\1,438,619	\1,322,487	\1,241,592	\1,160,252	\1,239,598	\1,144,534
Cost of sales	1,213,524	1,148,547	1,088,219	998,416	1,069,341	977,875
Gross profit	225,095	173,940	153,373	161,836	170,257	166,659
Selling, general and administrative expenses	155,953	132,145	128,629	139,586	139,714	135,348
Operating income	69,142	41,795	24,744	22,250	30,543	31,311
Other income (expenses):						
Interest and dividend income	3,807	3,225	3,240	3,476	4,684	4,798
Equity in income (loss) of unconsolidated subsidiaries and affiliates	2,694	(197)	506	941	(467)	379
Interest expense	(6,650)	(5,377)	(6,296)	(7,274)	(10,291)	(12,146)
Other, net	(23,725)	(16,146)	(1,630)	(8,151)	(7,241)	(8,348)
Income (loss) before income taxes and minority interests	45,268	23,300	20,564	11,242	17,228	15,994
Income taxes						
Current	(16,623)	(24,148)	(15,869)	(16,604)	(11,395)	(6,114)
Deferred	1,337	17,843	7,374	11,890	7,555	-3,131
Minority interests in net (income) loss of consolidated subsidiaries	(210)	(528)	(590)	(195)	(366)	-467
Foreign currency translation adjustments	-	-	-	-	-	-
Net income (loss)						

# STOCK INFORMATION

## Stock Price Range

(v)

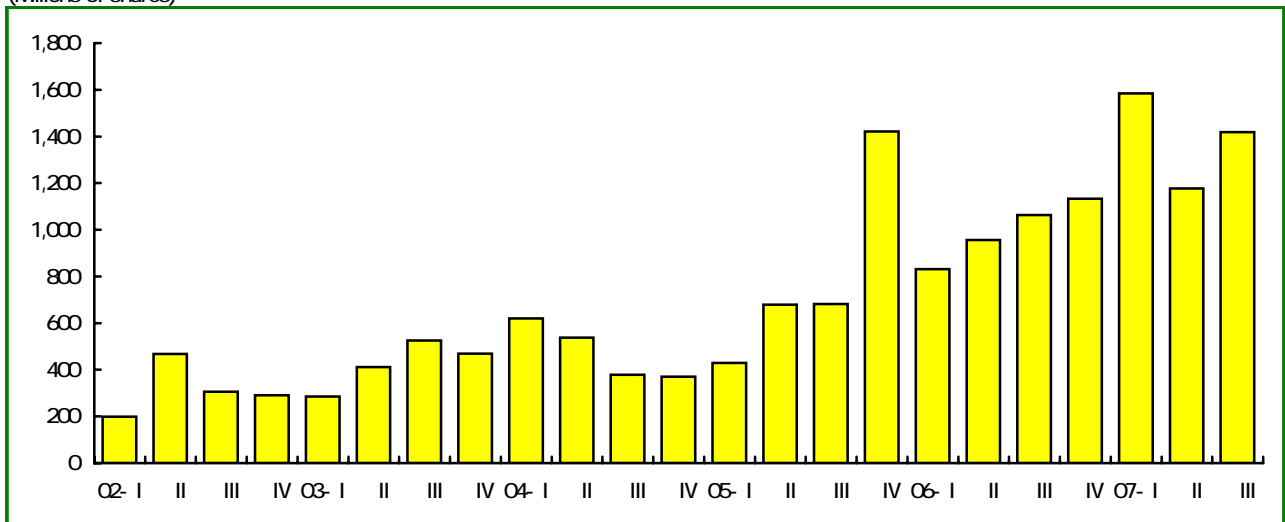


(v)

	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III
High	140	189	167	122	111	127	157	152	172	187	179	182	198	216	302	496	465	439	405	460	529	520	570
Low	108	124	113	80	88	95	111	111	123	146	148	153	166	183	209	265	360	325	308	393	423	450	394

## Stock Trading Volume

(Millions of shares)



(Millions of shares)

	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III
Volume	199	468	306	291	285	411	526	469	620	538	379	370	429	679	682	1,422	832	956	1,063	1,133	1,585	1,177	1,419

**Paid-in Capital**  
¥103,187,577,986

**Number of Shares**

Authorized 3,360,000,000 shares  
Outstanding 1,659,625,876 shares  
(Dilution 52,089,066 shares)

As of March 31, 2007

**Paid-in Capital**  
¥104,265,062,978

**Number of Shares**

Authorized 3,360,000,000 shares  
Outstanding 1,668,911,902 shares  
(Dilution 42,682,221 shares)

As of September 30, 2007

**Stock Listings**

Tokyo, Osaka, Nagoya

**Transfer Agent**

The Chuo Mtsui Trust & Banking Co., Ltd.  
33-1, Shiba 3-chome, Mnato-ku, Tokyo 105-8574, Japan

Handling Office

The Chuo Mtsui Trust & Banking Co., Ltd., Osaka Branch  
2-21, Kitahama 2-chome, Chuo-ku, Osaka 541-0041, Japan

**ADR (American Depositary Receipt) Information**

Ratio: 1 ADR = 4 Ordinary Shares

Exchange: OTC (Over-the-Counter)

Symbol: KWHIY

CUSIP: 486 359 20 1

Depository: The Bank of New York

101 Barclay St., 22 West, New York, NY 10286, U.S.A.

Phone: (212)815-2042 U.S. Toll Free: 888-269-2377 (888-BNY-ADRS)