

# DATA FILE 2010

**KAWASAKI HEAVY INDUSTRIES, LTD.**

Code No. (7012)

## CONTENTS

# FINANCIAL HIGHLIGHTS

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

	Millions of yen			
	2006	2007	2008	2009

For the year:

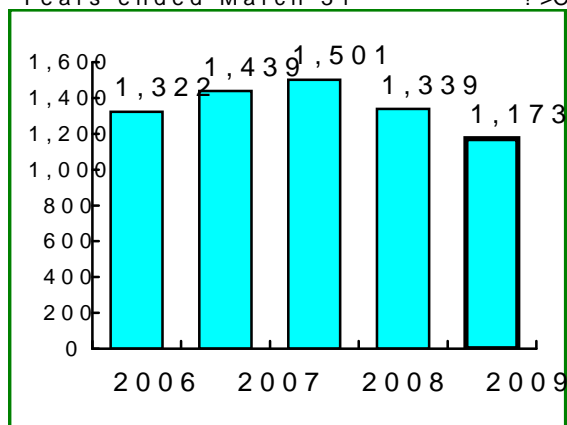
Net sales	1,322	1,439	1,501	1,173
Net income (loss)	16,467	29,772	35,141	(101,872)
Net income per share (yen)	11.2	18.9	21.1	7(6.5)
Return on average share	7.3%	11.1%	11.4%	(3.8%)
Cash dividends per share (yen)	3.0	5.0	5.0	3.0

At year end:

Total assets	1,284,085	1,357,980	1,378,717	1,439,771
Working capital	113,240	155,412	157,741	238,557
Current ratio (%)	114.1%	119.3%	119.1%	134.2%
Total shareholders' equity	237,588	290,428	313,192	279,044

## Net Sales

Years ended March 31



## Total Assets

Years ended March 31

Years ended March 31

## Net Income

Years ended March 31

## Total Shareholders' Equity

Years ended March 31

Years ended March 31



## Net Sales per

Years ended March 31

## Interest Co

Years ended March 31

2006	2007	2008	2009
45.73	49.25	49.11	36.13

2006	2007	2008	2009
8.37	10.97	10.27	04.49

*Net Sales per Employee: Net Sales/Number of Employees; Interest Coverage: (Operating)*

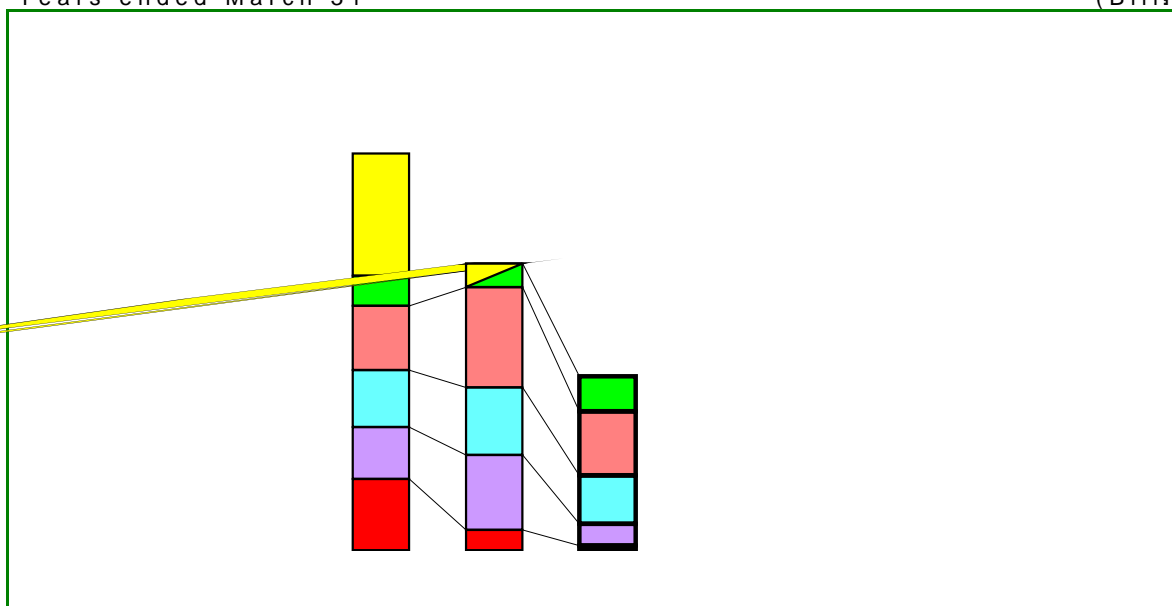
# *SEGMENT INFORMATION*

Years ended

(Billions)

Years ended March 31

(Billions)



	Orders Received			Order Backlog		
	2008	2009	2010	2008	2009	2010
Shipbuilding	251.3	171.5	171.5	414.2	356.9	18.1
Rolling Stock	183.3	76.4	6.6	431.4	478.8	85.6
Aerospace	202.5	239.2	239.2	248.3	286.8	64.7
Gas Turbines & Machinery		227.2	26.2	355.2	36.0	405.2
Energy & Infrastructure Engineering		124.0	7.0	135.3	336.0	112.2
Consumer Products & Machinery		43.4	6.9	330.5	0.0	0.0
Hydraulic Machinery		92.3	71.8	4.1	29.3	28.5
Other	113.9	105.5	7.5	29.2	31.2	34.6
<b>Total</b>	<b>1,610.8</b>	<b>1,150.1</b>	<b>40.6</b>	<b>1,533.7</b>	<b>1,699.5</b>	<b>27.0</b>

## OVERSEAS SALES

Years ended March 31

	2010	Million % against net sales
North America	226,859	19.3%
Europe	93,035	7.9%
Asia	141,577	12.0%
Other Areas	100,124	8.6%
<b>Total Overseas Sales</b>	<b>561,595</b>	<b>47.8%</b>
<b>Domestic Sales</b>	<b>611,878</b>	<b>52.2%</b>
<b>Net Sales</b>	<b>1,173,473</b>	<b>100.0%</b>







# Rolling Stock

Main Products: Electric train cars (incl. Shinkansen), Electric and diesel locomotive  
 000000000 Gigacell (High-Capacity, Full Sealed Ni-MH Battery), Crushing Machine

(Years ended March 31)-Consolidated Basis-

	2006	2007	2008	2009	2010
Sales	168,306	184,283	171,739	167,186	166,454
Orders Received	203,165	269,120	183,254	166	264,60
Order Backlog	346,310	434,419	431,375	655	478,566

Paled Ni-MH Battery), CpppÅ166

*Japanese Rolling Stock Product*  
(Years ended March 31)

	2006	2007	2008	2009	2010
Japan Railway Group		39%	53%	62%	63%
Other Domestic Railways		26%	31%	23%	26%
Exports	35%	16%	11%	5%	21%
Total	100%	100%	100%	100%	100%

*Major Rolling Stock to the Japan Railway Group*  
(Years ended March 31)

*Major Rolling Stock to Domestic Railways*  
(Years ended March 31)

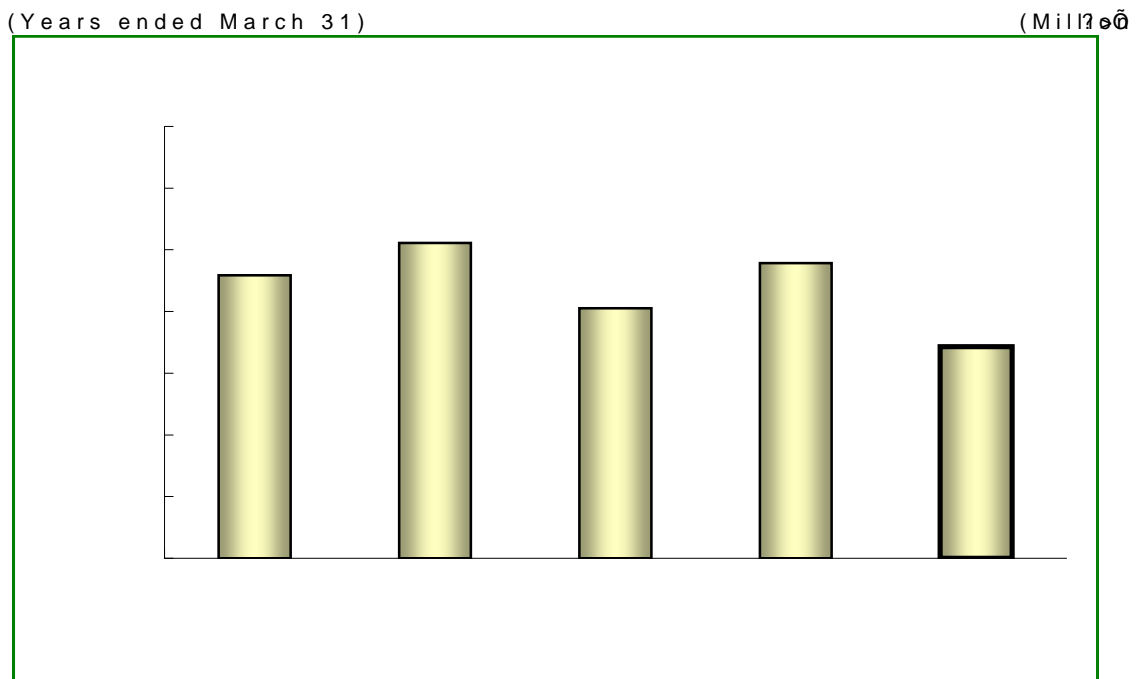
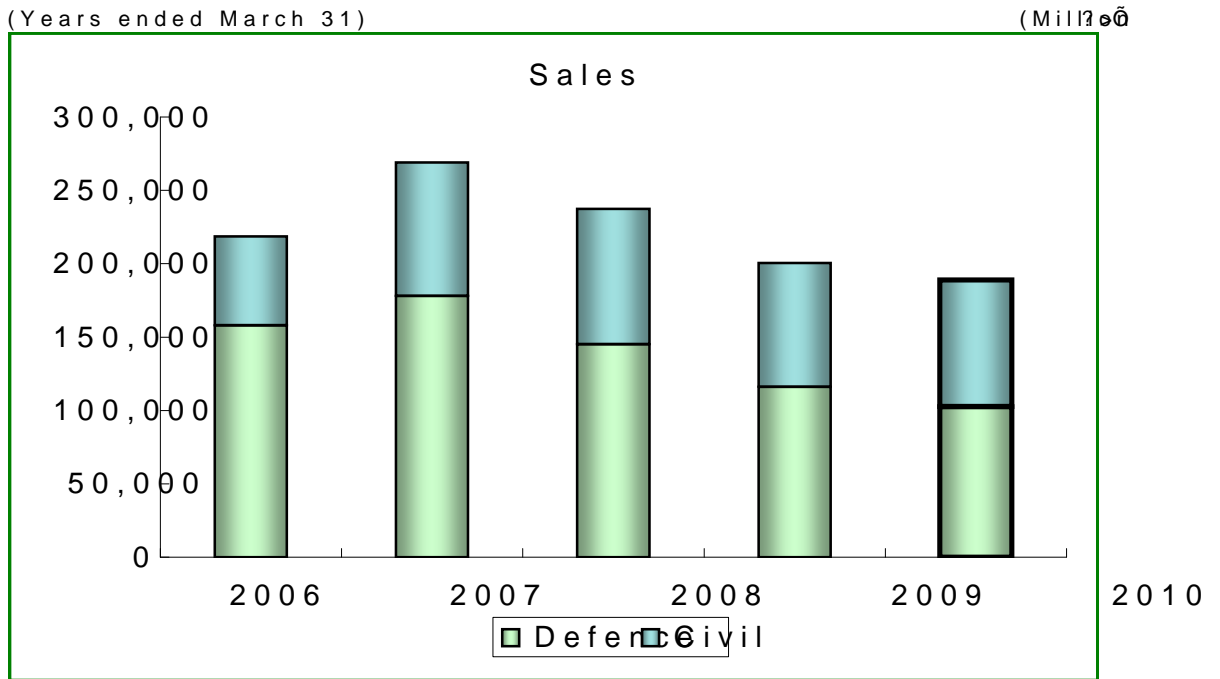
	2006	2007	2008	2009	2010	2006	2007	2008	2009	2010
% KHI	35.1%	18.7%	32.6%	32.0%	40.1%	4.9%	15.4%	15.3%	15.2%	18.8%
% Nippon Sharyo	4.4%	23.1%	22.2%	22.2%	19.3%	30.8%	19.5%	16.5%	19.1%	19.1%
% Hitachi	13.5%	5.2%	17.3%	19.1%	16.4%	20.7%	28.7%	29.7%	25.7%	25.7%

# Aerospace

Main Products: Aircrafts for Japan Ministry of Defense, Component parts for commercial aircraft

(Years ended March 31)-Consolidated Basis-

	2006	2007	2008	2009	2010
Sales	218,533	269,108	237,349	188,200	202,425
Orders Received	229,257	255,613	202,157	163,802	239,170
Order Backlog	301,599	286,699	248,332	247,882	286,601





## Japanese Aircraft Production

(Years ended December 31)

2008

(Billion

	2005	2006	2007	2008	(Million)
Japan Defense Agency	524,697	619,305	680,947	771,103	563,416
Other customers	423,356	574,178	564,982	622,913	
Total	948,053	1,193,486	1,245,929	1,394,016	186,329

Source: The Society of Japanese Aerospace Companies

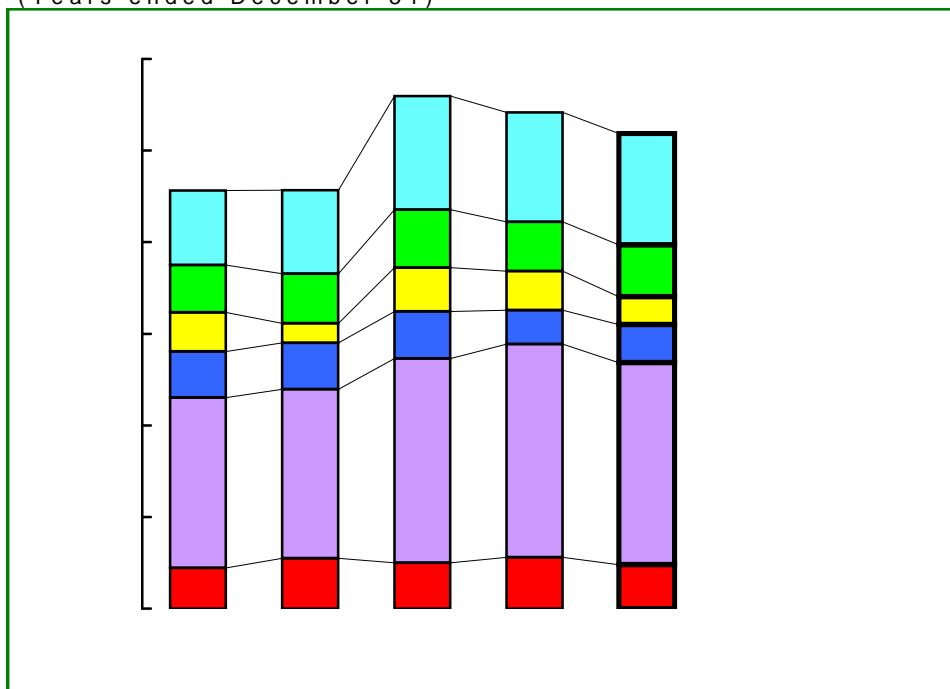
## Helicopters Domestic Share for Civ)

# *Gas Turbines & Machinery*

## Diesel Engines Dome

(Years ended December 31)

(Thousand PS)



	(Thousand PS)				
	2005	2006	2007	2008	2009
KHI	891	1,095	1,001	1,121	954
MES a)	3,712	3,693	4,459	4,650	4,414
MHI b)	1,010	1,012	1,027	742	829
Diesel United	851	428	954	852	612
Hitachi Zosen	1,034	1,085	1,264	1,079	1,130
Others	1,628	1,824	2,486	2,388	2,436
<b>Total</b>	<b>9,126</b>	<b>9,137</b>	<b>11,191</b>	<b>10,832</b>	<b>10,375</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 Do

(Years ended December 31)

	2005	2006	2007	2008	2009
KHI	9.8%	12.0%	8.9%	10.3%	9.2%
MES	40.7%	40.4%	39.8%	42.9%	42.5%
MHI	11.1%	11.1%	9.2%	6.9%	8.0%
Diesel United	9.3%	4.7%	8.5%	7.9%	5.9%
Hitachi Zosen	11.3%	11.9%	11.3%	10.0%	10.9%
Others	17.8%	19.9%	22.3%	22.0%	23.5%

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

Source: KP Data.

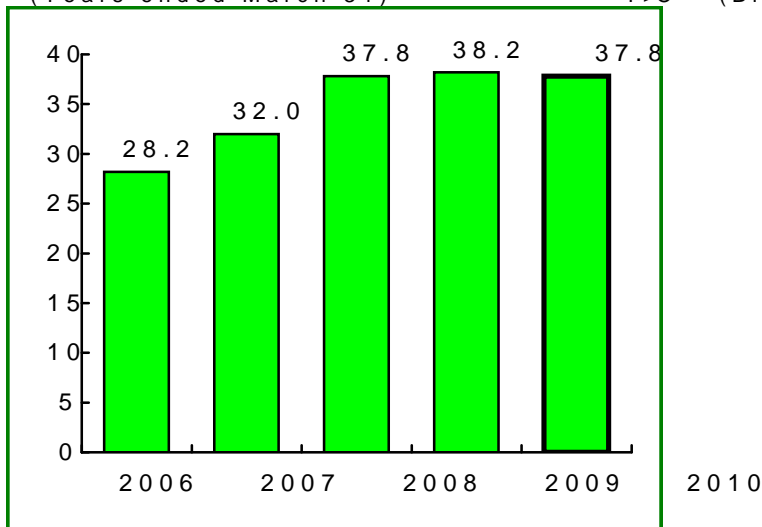


## Gas Turbine Gen.

-Consolidated Basis-

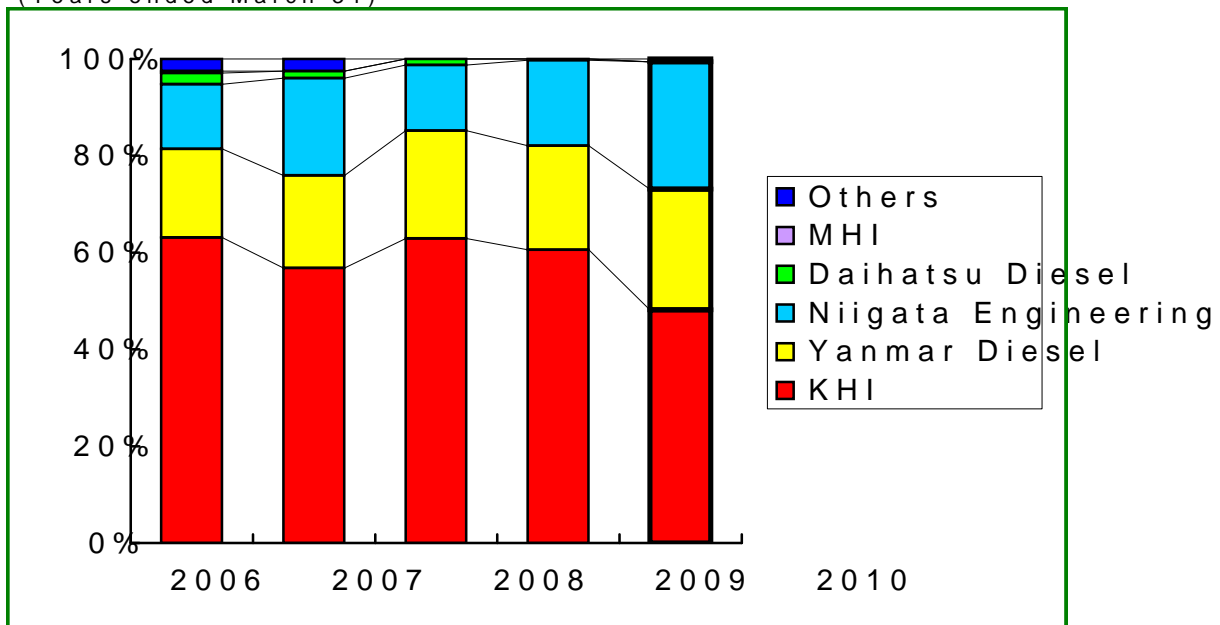
(Years ended March 31)

2010 (Billion)



## Gas Turbine Generators

(Years ended March 31)



	2006	2007	2008	2009	2010
KHI	63.1%	56.8%	62.9%	60.6%	48.2%
Yanmar Diesel	18.3%	19.1%	22.3%	21.4%	24.9%
Niigata Engineering	13.4%	20.1%	13.6%	17.7%	26.4%
Daihatsu Diesel	2.3%	1.5%	1.2%	0.3%	0.0%
MHI a)	0.4%	0.0%	0.0%	0.0%	0.0%
Others	2.5%	2.5%	0.0%	0.0%	0.6%
Total	100.0%	100.0%	100.0%	100.0%	100.0%

Notes: 1. Figures represent sales for medium- and small-sized gas turbine generators (up to 100 MW).  
2. a) Mitsubishi Heavy Industries.

Source: Denki Nichinichi Shimbun, "Ranking Series".



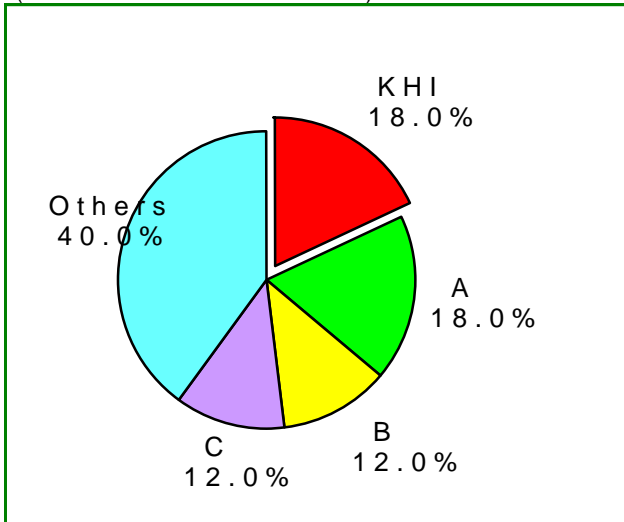
*Refuse Incineration Plants Doi*

(Years ended March 31)

(Tonnes per day)

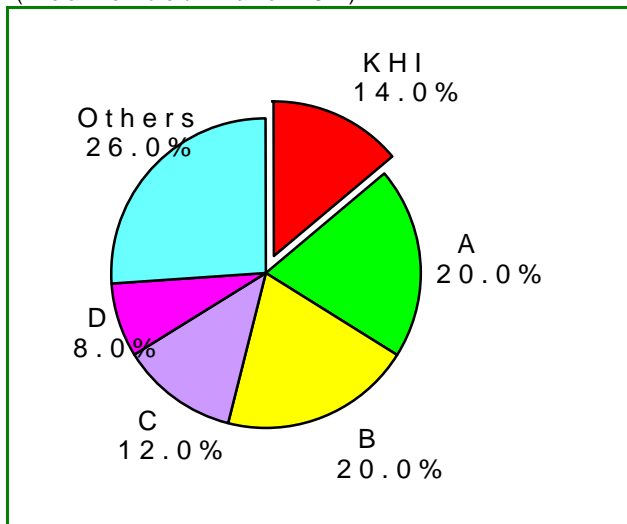
	2006	2007	2008	2009	2010
KHI	0	0	0	0	202

*Shield Machines and Tunnelling Large-Diameter  
Domestic Share (2000)*  
(Years ended March 31)



Notes: 1. Segments A, B and C represent the shares of the three other major companies.  
2. Figures are shown on a sales amount basis.  
Source: Company's estimates.

*Shield Machines and Tunnelling Large-Diameter  
Domestic Share (2001)*  
(Year ended March 31)



Notes: 1. Segments A, B, C and D represent the shares of the four other major companies.  
2. Figures are shown on a sales amount basis.  
Source: Company's estimates.



*Composites of Consume*

-Parent Only-

(Years ended March 31)

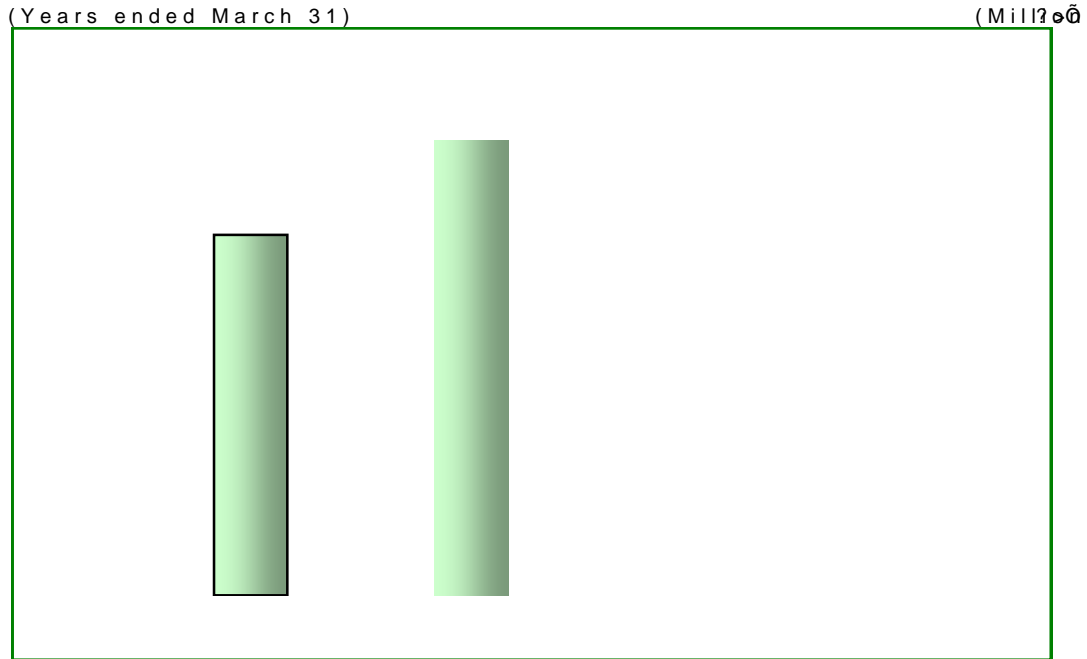


# Hydraulic Machinery

Main Products: Hydraulic components (pumps, motors & valves), Hydraulic systems for industrial use

(Years ended March 31)-Consolidated Basis-				(Million)
	2007	2008	2009	2010
Sales	66,649	84,028	84,319	84,319
Orders Received	72,310	92,310	84,317	71,310
Order Backlog	21,010	29,317	30,282	25,390

Note: The Hydraulic Machinery segment, which had been included in "Other" until the year 2008 as its materiality has increased. The information for the year 2007 above is based on the new industry segment categories.



(Years ended March 31)

(Million) XFF35P MPo 30



## Hydraulic Products I

(Years ended March 31)

(Million ?>0

*Note: Figures represent the total sales of domestic hydraulic manufacturers which are affiliated with Japan Fluid Power Association.*

*Source: Japan Fluid Power Association*

	2007	2008	2009	2010
Domestic	296,462	316,310	255,376	310
Export	59,277	76,297	756,520	16
Total	355,739	392,607	330,451	12

## Hydraulic Products Share (Including Export)

(Years ended March 31)

*Note: Hydraulic machinery business in "Kawasaki Heavy Industries, Ltd. (KHI)" was partitioned as a wholly owned subsidiary, i.e., "Kawasaki Precision Machinery Ltd.(KPM)".*

*Source: Company's estimates.*

	2007	2008	2009	2010
KHI	18.1%	19.8%	23.9%	29.6%
Other domestic manufacturers	8.9%		8.8%	

T P %

# CONDENSED BALANCE SHEETS

Kawasaki Heavy Industries, Ltd. and consolidated subsidiaries  
As of March 31

ASSETS	Millions of yen					
	2010	2009	2008	2007	2006	2005
Current assets:						
Cash on hand and in banks	420,423	421,748	437,295	446,850	442,033	419,000
Receivables	(2,424)	(3,112)	(4,140)	(4,273)	(3,829)	(6,000)
Allowance for doubtful receivables	417,999	418,636	433,155	442,577	438,204	413,000
Inventories	418,224	476,441	439,310	427,934	383,017	332,000
Deferred tax assets	25,204	33,232	25,250	32,694	32,398	20,219
Other current assets	35,506	35,532	44,692	19,362	24,630	26,200
Total current assets	931,678	995,797	982,282	961,918	915,899	837,000
Property, plant and equipment:	899,636	880,831	835,610	814,101	793,926	786,000
Accumulated depreciation	(615,228)	(596,713)	(575,683)	(560,282)	(547,707)	(550,000)
Net property, plant and equipment	284,408	284,118	259,927	253,819	246,219	236,000
Investments, intangible and other assets:						
Investments in securities	53,285	45,852	70,052	87,277	67,130	69,970
Deferred tax assets	51,503	42,773	38,337	27,725	28,186	19,260
Goodwill and other intangible assets	20,719	19,574	16,053	15,128	15,795	14,770
other	10,846	11,657	12,119	12,113	10,856	10,290
Total investments, intangible and other assets	96,353	119,856	136,561	142,243	121,967	114,290
Total assets	1,364,434	1,420,502	1,404,340	1,361,284	1,287,011	1,181,580

LIABILITIES AND SHAREHOLDERS' EQUITY	Millions of yen					
	2010	2009	2008	2007	2006	2005
Current liabilities:						
Short-term borrowings and current portion of long-term debt	302,739	358,478	431,000	412,501	409,942	348,000
Trade payables	99,532	125,763	124,679	124,445	98,590	106,500
Advances from customers	4,833	8,710	16,836	13,365	19,978	12,276
Income taxes payable	14,202	14,242	19,263	17,811	15,198	13,950
Accrued bonuses	6,640	7,638	6,734	5,100	4,200	2,551
Provision for product warranties	6,326	-	-	9,557	-	-
Provision for restructuring charges	7,991	20,931	8,836	12,363	12,613	6,833
Provision for losses on construction contracts	859	932	270	296	111	317
Deferred tax liabilities	81,002	85,957	79,242	82,162	69,724	60,970
Other current liabilities	692,923					
Total current liabilities	1,170,925	1,003,905	1,158,680	1,137,662	1,100,892	997,000

# *CONDENSED STATEMENTS OF OPERATIONS*

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

Millions of yen  
2010      2009      2008      2007      2006      2005

# STOCK INFORMATION

## Stock Price

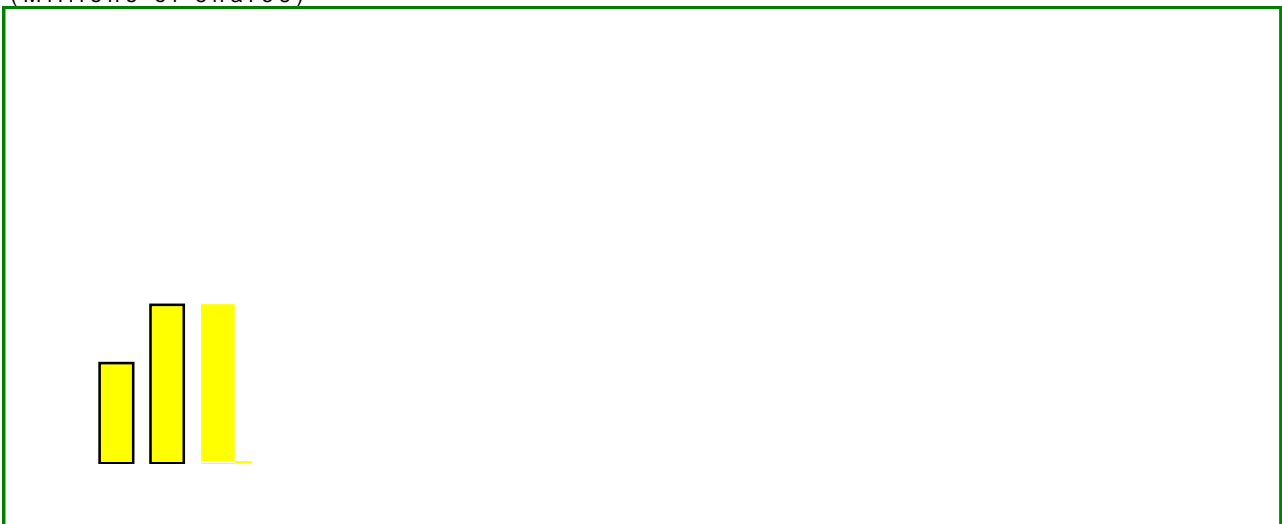
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	yyyy				yyyy				yyyy				yyyy				yyyy			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
High	198	216	302	496	465	439	405	460	529	520	570	468	324	369	312	225	226	291		
Low	166	183	209	265	360	325	308	393	423	450	394	312	206	220	199	120	144	193		

## Stock Trading

(Millions of shares)



(Millions of shares)

	yyyy				yyyy				yyyy				yyyy				yyyy			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
	429	679	6,842	2,332	956	6063	1,133	1,585	1,177	1,419	9,308	424	1,880	1,620	65	786	476	750	582	



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