

**Revision of the full-term consolidated results forecast and dividend forecast  
for the fiscal year ending March, 31 2023**

Kawasaki Heavy Industries, Ltd. (Hereinafter, Kawasaki) hereby notifies that it has revised its consolidated earnings forecasts for the fiscal year ending March 31, 2023 (April 1, 2022 to March 31, 2023; FY 2022) and year

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2023 based on the above revision of the earnings forecast.

As a result, the dividend forecast for the fiscal year ending March 31, 2023 is 70 yen, 20 yen increase.

(Note regarding outlook for performance)

The above outlook is based on information available at the time of preparation, and includes risks and uncertainties. Kawasaki therefore discourages making investment decisions depending solely on this outlook. Please note that actual earnings may differ materially from this outlook, due to a variety of important factors stemming from changes in the external environment and/or the Kawasaki's internal environment. Important factors that impact actual operating performance include, but are not limited to, the economic situation surrounding the Kawasaki's scope of business, foreign exchange rates in particular the US dollar/Japanese yen exchange rate, tax codes and other regulatory system-related issues.

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