

# Financial Results for FY 2012 (for the year ended March 31, 2013)

April 25, 2013



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# Summary of Financial Results

	FY2011 Actual	FY2012		Change	
		Forecast in January	Actual	vs. FY2011	vs. Forecast in January
Orders Received	1,311.8	1,330.0	<b>1,369.5</b>	+ 57.7	+ 39.5
Net Sales	1,303.7	1,300.0	<b>1,288.8</b>	- 14.8	- 11.2
Operating Income	57.4	40.0	<b>42.0</b>	- 15.4	+ 2.0
Recurring Profit	63.6	50.0	<b>39.3</b>	- 24.2	- 10.7
Net Income	23.3	30.0	<b>30.8</b>	+ 7.5	+ 0.8

## vs. FY2011

### < Orders Received >

Increased as a whole due to increase in orders received in Ship & Offshore Structure and Rolling Stock segments, despite decrease in orders received in Precision Machinery segment

### < Net Sales >

Remained at the same level as in the previous fiscal year overall due to increase in Aerospace segment, despite decrease in Precision Machinery and Ship & Offshore Structure segments

### < Profits >

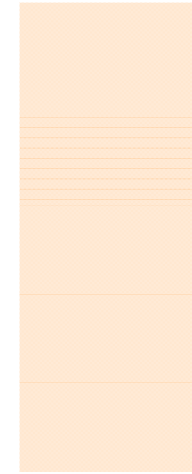
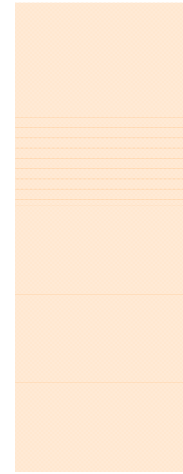
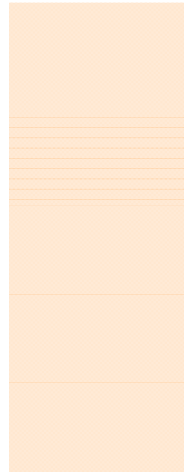
- Operating income and recurring profit decreased due to decrease in Precision Machinery and Plant & Infrastructure segments, despite increase in Aerospace and Motorcycle & Engine segments

- However, net income increased because

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Yen / US\$	79.40
Yen / EUR	109.71

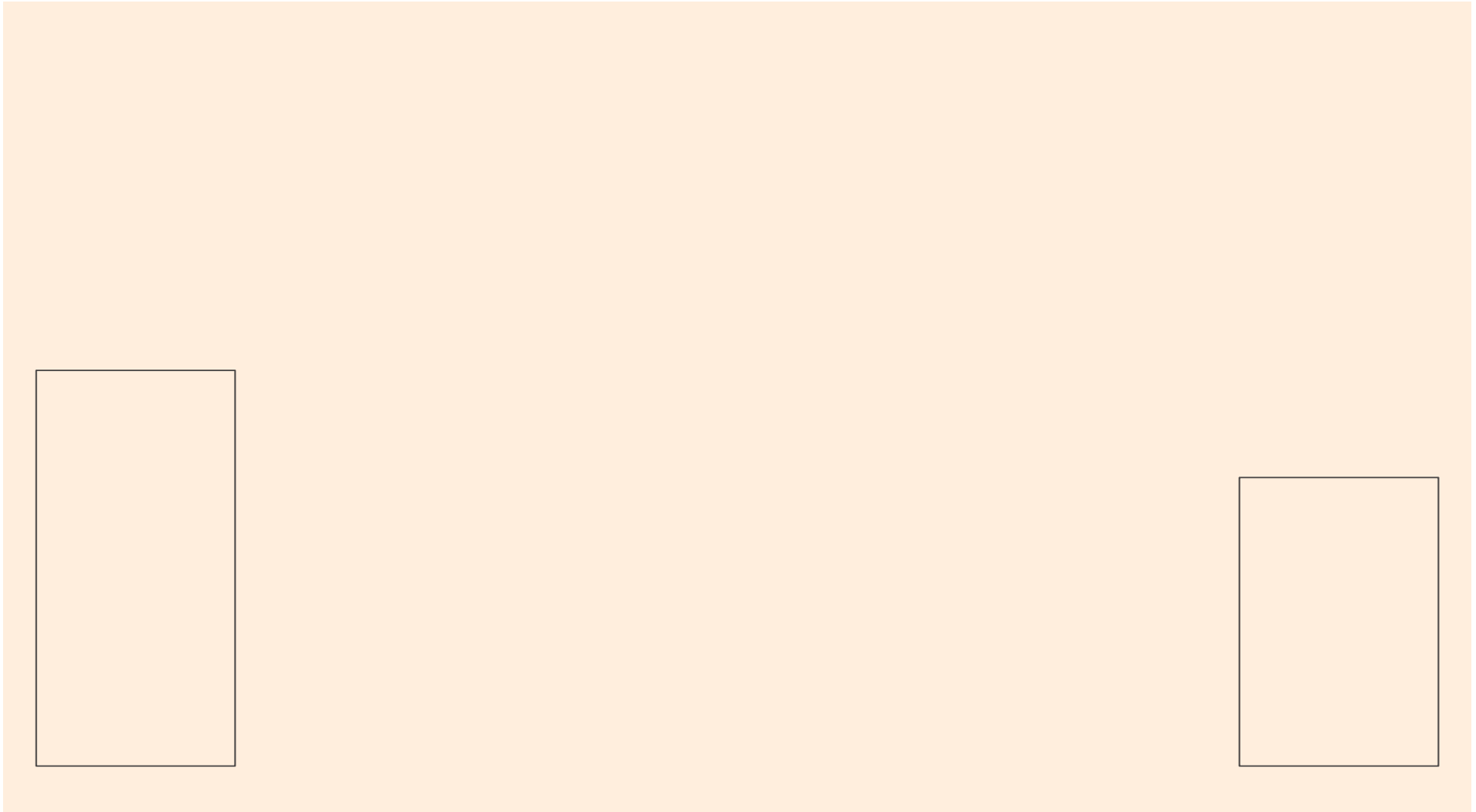
<b>82.86</b>
<b>107.76</b>

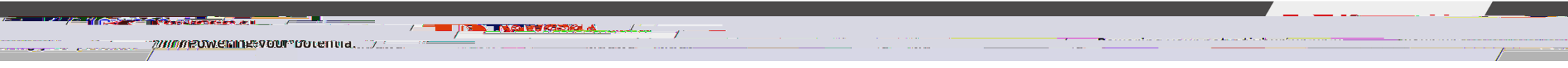


# Details of Change in Profit I

## - FY2012 vs. FY2011 -

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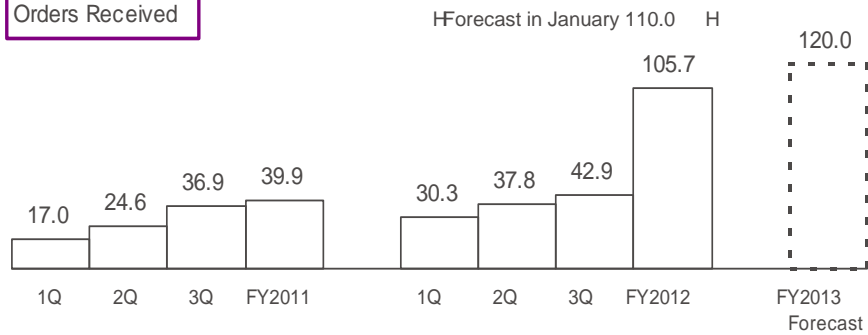


# Ship & Offshore Structure

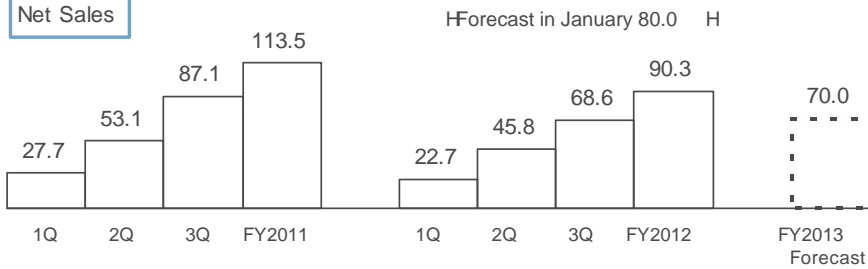
Main Products H LNG carriers, LPG carriers, VLCCs, Bulk carriers, Submarines, Offshore structures

Billions of Yen / In accumulated amount H

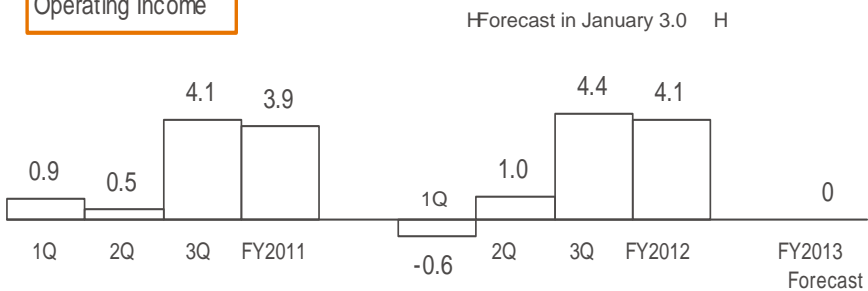
## Orders Received



## Net Sales



## Operating Income

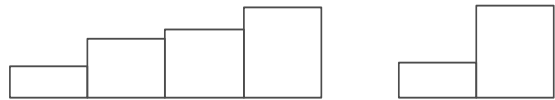


# Rolling Stock

Main Products : Electric train cars (incl. Shinkansen), Electric and diesel locomotives, Passenger coaches, Platform screen door  
Gigacell<sup>®</sup> (High-Capacity, Full Sealed Ni-MH Battery)

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HBillion Yen / In accumulated amount H

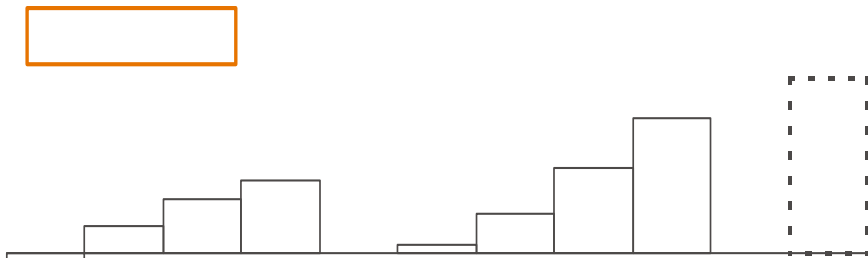
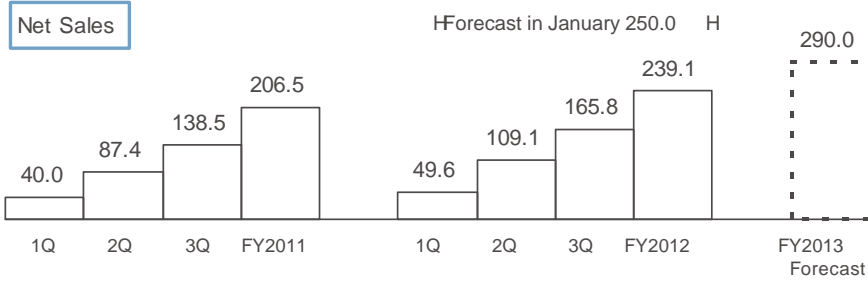
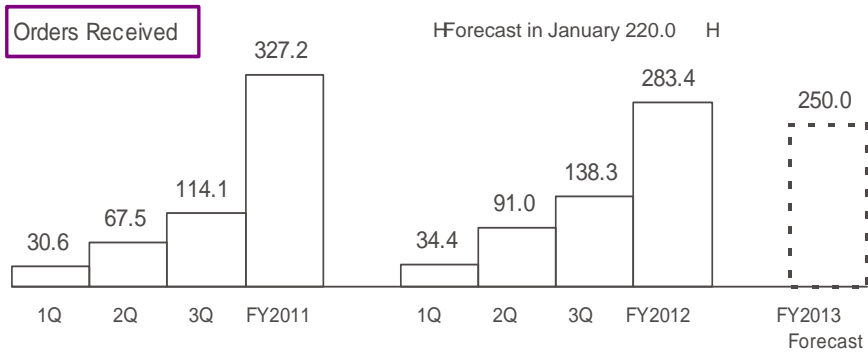




# Aerospace

Main Products : Aircrafts for Japan Ministry of Defense, Component parts for commercial aircrafts (Boeing, Embraer), Missiles

Unit: Billion Yen / In accumulated amount

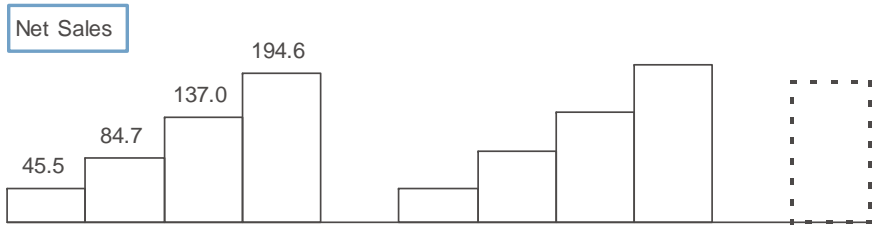
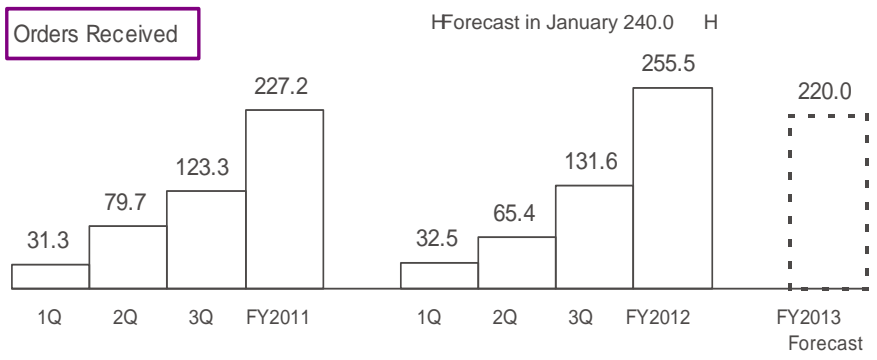


# Gas Turbine & Machinery

Main Products : Jet engines, Gas turbine co-generation system, Gas turbine  
Marine propulsion system, Aero-dynamic machinery

s engines, Diesel engines, Gas turbines & steam turbines for marine & land,

Billion Yen / In accumulated amount H



# Plant & Infrastructure

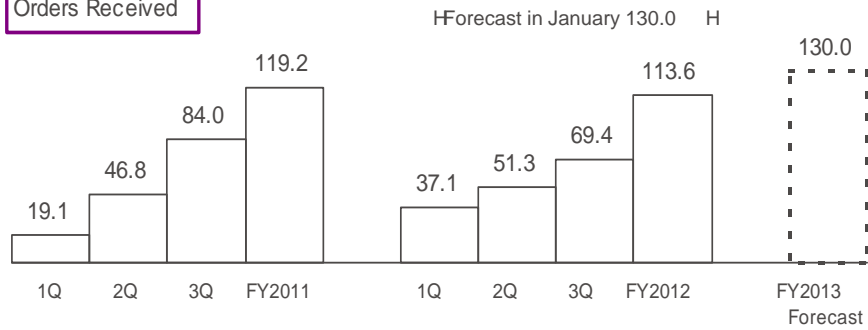
Main Products: Industrial plants (cement, Crushing machines

chemical and others), Power plants, LNG & LPG tanks, Municipal refuse incineration pl

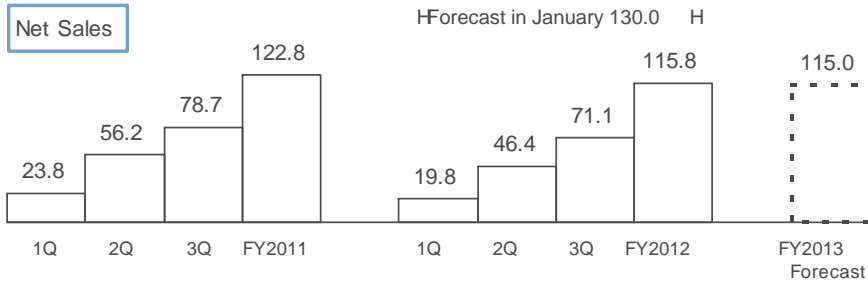
ants, Shield machines,

Billion Yen / In accumulated amount H

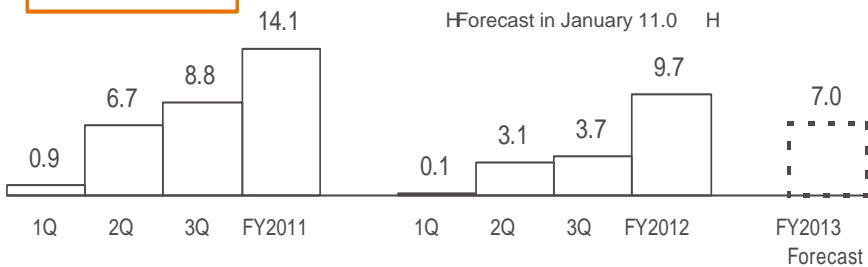
Orders Received



Net Sales



Operating Income



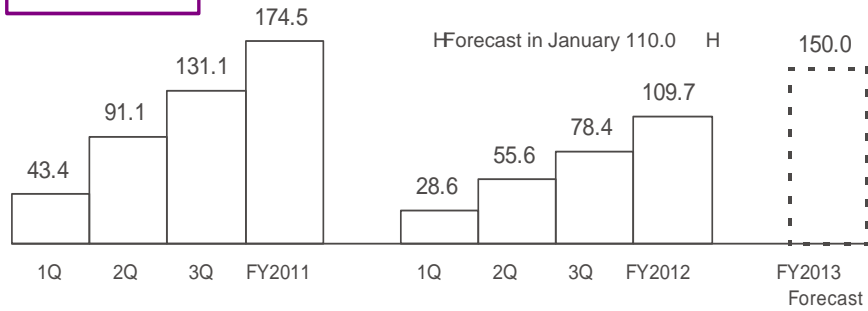


# Precision Machinery

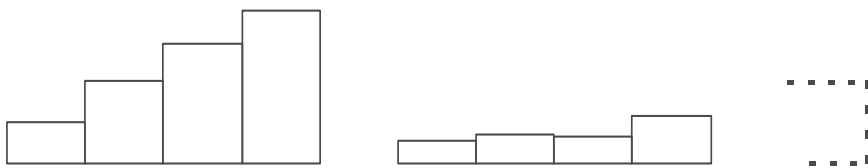
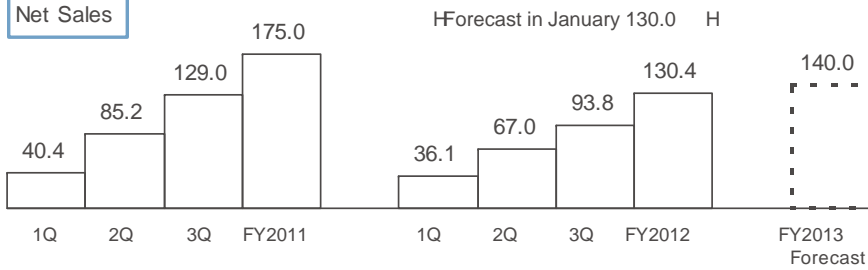
Main Products H Hydraulic components (pumps, motors & valves), Hydraulic systems for industrial use, Hydraulic marine machinery, Industrial Robots

HBillion Yen / In accumulated amount H

Orders Received



Net Sales

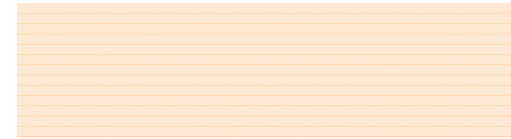


# Financial Condition and Cash Flows

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Financial Condition

(Billion Yen)



# Consolidated Operating Performance

	FY2012 Actual	FY2013 Forecast	Change
Orders Received	1,369.5	1,450.0	+ 80.5
Net Sales	1,288.8	1,380.0	+ 91.2
Operating Income	42.0	60.0	+ 18.0
Recurring Profit	39.3	53.0	+ 13.7
Net Income	30.8	34.0	+ 3.2

## vs. FY2012

### < Orders Received >

Expected to increase as a whole due to increase in orders received in Rolling Stock, Precision Machinery and Motorcycle & Engine segments, despite decrease in Aerospace segment

### < Net Sale >

Expected to increase as a whole due to sales increase in Aerospace, Rolling Stock and Motorcycle & Engine segments, despite sales decrease in Ship & Offshore Structure segment

### < Profits >

Expected to increase by continuing to pursue ongoing initiatives to improve earnings across all operations through such means as reducing fixed and overhead costs and boosting productivity

## Exchange Rates (actual & assumed)

Yen / US\$	82.86	95
Yen / EUR	107.76	120

Note2 : Assumed rates are applied to the outstanding





# R&D/CAPEX/Number of Employees

(Billion Yen / Persons)

	FY2011 Actual	FY2012 Actual	FY2013 Forecast
R&D Expenses	39.9	41.7	44.0
CAPEX (Construction Base)	63.9	78.6	84.0
Depreciation & Amortization	48.9	48.3	43.0
Domestic	24,770	25,222	25,700
Overseas	8,497	8,788	9,200
Number of Employees	33,267	34,010	34,900

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# Kawasaki,

working hard for the good of the planet

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