

Major Subsidiaries and Affiliates (As of August 1, 2024)

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A

- NIPPI Corporation
- Nippi Skill Corporation
- Kawaju Gifu Engineering Co., Ltd.
- Kawaju Gifu Service Co., Ltd.
- KGM Co., Ltd.

J E ㉑

- Kawaju Akashi Engineering Co., Ltd.

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- Kawasaki Railcar Manufacturing Co., Ltd.
- Alna Yusoki-Yohin Co., Ltd.
- Kawasaki Rolling Stock Component Co., Ltd.
- Kawasaki Rolling Stock Technology Co., Ltd.
- Sapporo Kawasaki Rolling Stock Engineering Co., Ltd.
- NICHIJO CORPORATION
- Kawasaki Rail Car, Inc.
- \* Qingdao Sifang Kawasaki Rolling Stock Technology Co., Ltd.

E - ㉑ & M ㉑ E - ㉑ ㉑

- EarthTechnica Co., Ltd.
- Kawasaki Engineering Co., Ltd.
- KEE Environmental Construction Co., Ltd.
- Kawasaki Environmental Plant Engineering Co., Ltd.
- Kawaju Facilitatech Co., Ltd.
- EarthTechnica M&S Co., Ltd.
- Kawasaki Green Energy, Ltd.
- Shinki Co. Ltd.
- KHI Design & Technical Service, Inc.
- Kawasaki Heavy Industries Machinery Trading (Shanghai) Co., Ltd.
- \* Underground Infrastructure Technologies Co. Ltd.
- \* KH FACILITECH Co. Ltd.
- \* JP Steel Plantech Co.
- \* Anhui Conch Kawasaki Equipment Manufacturing Co., Ltd.
- \* Anhui Conch Kawasaki Energy Conservation Equipment Manufacturing Co., Ltd.
- \* Anhui Conch Kawasaki Engineering Co., Ltd.
- \* Shanghai Conch Kawasaki Engineering Co., Ltd.

E - /M ㉑ M ㉑

- Kawasaki Thermal Engineering Co., Ltd.
- Kawasaki Machine Systems, Ltd.
- KMS Engineering Co., Ltd.
- Kawasaki Prime Mover Engineering Co., Ltd.
- Kawasaki Naval Engine Service, Ltd.
- Kawasaki Gas Turbine Europe GmbH
- Kawasaki Gas Turbine Asia Sdn. Bhd.
- Kawasaki Energy System Solutions (Shandong), Ltd.
- Kawasaki Machinery do Brasil Máquinas e Equipamentos Ltda.
- Kawasaki Heavy Industries (Europe) B.V.
- Kawasaki Heavy Industries (H.K.) Ltd.
- Wuhan Kawasaki Marine Machinery Co., Ltd.

O

- Kawasaki Trading Co., Ltd.
- Kawasaki Technology Co., Ltd.
- Kawasaki Heartfelt Service Co., Ltd.
- K Career Partners Corp.
- Benic Solution Corporation
- Kawasaki Life Corporation
- Nippi Kosan Co., Ltd.
- Japan Suiso Energy, Ltd.
- JSE Ocean, Ltd.
- Kawasaki Heavy Industries (U.S.A.) Inc.
- Kawasaki do Brasil Industria e Comercio Ltda.
- Kawasaki Heavy Industries (U.K.) Ltd.
- ▲Kawasaki Heavy Industries Middle East FZE
- ◆Kawasaki Heavy Industries (Singapore) Pte. Ltd.
- Kawasaki Heavy Industries (Thailand) Co., Ltd.
- Kawasaki Heavy Industries Management (Shanghai) Ltd.
- Kawasaki Trading (Shanghai) Co., Ltd.
- KHI (Dalian) Computer Technology Co., Ltd.
- Hydrogen Engineering Australia Pty Ltd.
- Kawasaki Heavy Industries Russia LLC
- Kawasaki Trading (Thailand) Co., Ltd.
- Japan Suiso Energy Australia Pty LTD
- \* Remote Robotics Inc.

\* Equity-method associates

○ Includes operations belonging to the Rolling Stock and Aerospace segments

★ Includes operations belonging to the Robot segment

▲ Includes operations belonging to the Powersports & Engine segment

◆ Includes operations belonging to the Rolling Stock and Robot segments

● Includes operations belonging to the Energy/Marine Machinery segment

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"HySE," the "HySE" logo, "K-RACER," the "K-RACER" logo, "FORRO," "Z-Leg," the "Z-Leg" logo, "Ninja," "Ninja H2," "RIDGE," "JET SKI," "duAro," "Successor," "Successor-G," "MAG Turbo," "K-Repros," "KCC," the "ECO SERVO" logo, "Let the Good Times Roll," the "TERYX" logo, and "MULE"



㉑ ㉑ ㉑ ㉑ M ㉑ ㉑ C ㉑ ㉑ . B ㉑ M ㉑ C . C ㉑ I . C , I . , K ㉑ C ㉑ , D C L ㉑ ㉑ .

㉑ ㉑ ㉑ Figures in this report appearing in forecasts of future business performance or similar contexts represent forecasts made by the Company based on information accessible at the time, and are subject to risk and uncertainty. Readers are therefore advised against making investment decisions reliant exclusively on these forecasts of business performance. Readers should be aware that actual business performance may differ significantly from these forecasts due to a wide range of significant factors arising from changes in the external and internal environment. Significant factors that affect actual business performance include economic conditions in the Company's business sector, the yen exchange rate against the U.S. dollar and other currencies, and developments in taxation and other systems. This report not only describes actual past and present conditions of the Kawasaki Group but also includes forward-looking statements based on plans, forecasts, business plans and management policy as of the publication date. These represent suppositions and judgments based on information available at the time. Due to changes in circumstances, the results and features of future business operations may differ from the content of such statements.