

KAWASAKI HEAVY INDUSTRIES, LTD. AND CONSOLIDATED SUBSIDIARIES
FLASH CONSOLIDATED SALES REPORT
For the third quarter ended December 31, 2003

1. Net Sales

Third quarter ended Dec. 31, 2003		
	(millions of yen)	(Thousands of U.S. dollars)
¥	775,703	\$ 7,239,413

Information by industry segment

Third quarter ended Dec. 31, 2003			
	(millions of yen)		(Thousands of U.S. dollars)
Shipbuilding	¥ 67,875	(9%)	\$ 633,462
Rolling Stock, Construction Machinery & Crushing Plant	89,082	(12%)	831,374
Aerospace	117,075	(15%)	1,092,629
Gas Turbines & Machinery	101,939	(13%)	951,366
Plant & Infrastructure Engineering	74,312	(10%)	693,535
Consumer products & Machinery	236,541	(30%)	2,207,569
Other	88,879	(11%)	829,479
Total	775,703	(100%)	7,239,413

2. Fiscal year forecast

		Millions of yen	
		Net sales	Net income
One year ending March 31, 2004	¥	1,140,000	¥ 4,000

- Notes : 1. This "FLASH CONSOLIDATED SALES REPORT" has been prepared in conformity with generally accepted accounting principles and practices in Japan.
2. All US\$ amounts in these statements represent the arithmetical results of translating Japanese yen to U.S. dollars on the basis of ¥ 107.15=\$1, the rate prevailing as of December 30, 2003, solely for the convenience of the readers.