This paper presents empirical findings of the effect of Corporate Entrepreneurship (CE) on financial performance of manufacturing firms in developing countries. Using a sample of two hundred manufacturing firms (n = 200) in Kenya, we hypothesize; 1) Innovativeness has positive effect on financial performance; 2) Risk taking has positive effect on financial performance; 3) Proactiveness has positive effect on financial performance; 4) Competitive aggressiveness has positive effect on financial performance; and 5) Autonomy has positive effect on financial performance. The findings of survey enable acceptance of hypotheses 1, 2, 4 and new hypothesis (Strategic Investments has positive effect on financial performance) generated from factor analysis. Hypotheses 3 and 5 are rejected since their relationships with financial performance are insignificant. These provide three implications; first, out of five CE dimensions, three and Strategic Investments have direct effect with financial performance of firms; and proactiveness and autonomy do not affect financial performance of manufacturing firms. Therefore, it is evident that CE dimensions significantly affect financial performance of