

**MHI ANNOUNCES OUTLINE OF FY2008 FIRST 9 MONTH FINANCIAL RESULTS**  
**ENDED DECEMBER 31, 2008 (CONSOLIDATED)**

Tokyo, February 5, 2009 -- Mitsubishi Heavy Industries, Ltd. (MHI) today announced its **consolidated** financial results for the first nine months of fiscal year (FY) 2008 ended December 31, 2008.

(billions of yen)

	<b>FY2008</b> <b>First 9 Months</b> (From April 1 to December 31, 2008)	FY2007 First 9 Months (From April 1 to December 31, 2007)
Orders Received	<b>2,613.2</b>	2,418.7
Net Sales	<b>2,379.6</b>	2,128.4
Operating Income	<b>100.5</b>	93.9
Ordinary Income	<b>86.6</b>	80.7
Income Before Taxes and Minority Interests	<b>59.8</b>	88.4
Net Income	<b>27.8</b>	54.1
Operating Cash Flow	<b>-92.4</b>	-
Investment Cash Flow	<b>-87.7</b>	-
Financing Cash Flow	<b>153.1</b>	-
Net Income Per Share	<b>8.30 yen</b>	16.14 yen

## Consolidated financial results (continued)

### Sales by Operational Segment

(billions of yen)

	<b>FY2008 First 9 Months</b> (From April 1 to December 31, 2008)
Shipbuilding & Ocean Development	<b>186.5</b>
Power Systems	<b>847.2</b>
Machinery & Steel Structures	<b>354.5</b>
Aerospace	<b>325.1</b>
Mass and Medium-Lot Manufactured Machinery	<b>630.0</b>
Others	<b>36.0</b>
<b>TOTAL</b>	<b>2,379.6</b>

### Operating Income (Loss) by Operational Segment

(billions of yen)

	<b>FY2008 First 9 Months</b> (From April 1 to December 31, 2008)
Shipbuilding & Ocean Development	<b>8.6</b>
Power Systems	<b>66.6</b>
Machinery & Steel Structures	<b>17.5</b>
Aerospace	<b>-6.0</b>
Mass and Medium-Lot Manufactured Machinery	<b>8.0</b>
Others	<b>5.7</b>
<b>TOTAL</b>	<b>100.5</b>

## **Consolidated financial results (continued)**

### **Estimate of Consolidated Financial Results for FY 2008**

For the fiscal year 2008 ending March 31, 2009, MHI is expecting 3,300 billion yen in net sales, 105 billion yen in operating income, 65 billion yen in ordinary income and 20 billion yen in net income. This estimate is based on the assumption of currency exchange rate of US\$ 1.00 = ¥90 and €1.00 = ¥115 for the portion yet to be fixed.

This estimate has been projected with currently available information and data. Therefore please be advised that the actual results may diverge broadly with the influence of the variety of the outside factors such as economics surrounding MHI or currency exchange rate fluctuation.

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