

## MHI Announces Outline of FY2010 First 6 Month Financial Results Ended September 30, 2010 (Consolidated)

Tokyo, October 29, 2010 -- Mitsubishi Heavy Industries, Ltd. (MHI) today announced its **consolidated** financial results for the first six months of fiscal year (FY) 2010 ended September 30, 2010.

(billions of yen)

	<b>FY2010</b> <b>First 6 Months</b> (From April 1 to September 30, 2010)	FY2009 First 6 Months (From April 1 to September 30, 2009)	Changes (%)
Orders Received	<b>1,201.0</b>	1,115.7	7.6
Net Sales	<b>1,356.8</b>	1,321.6	2.7
Operating Income	<b>64.5</b>	25.1	157.2
Ordinary Income	<b>43.4</b>	2.6	—
Income Before Taxes and Minority Interests	<b>40.0</b>	0.5	—
Net Income (Loss)	<b>17.3</b>	(3.1)	—
Operating Cash Flow	<b>208.9</b>	66.3	/
Investment Cash Flow	<b>(78.2)</b>	(113.8)	/
Financing Cash Flow	<b>(90.5)</b>	(206.6)	/
Net Income (Loss) Per Share	<b>5.18 yen</b>	(0.92) yen	—

Figures in parentheses are minus value.

**Consolidated** financial results (continued)

**Sales by Operational Segment**

(billions of yen)

	<b>FY2010 First 6 Months</b> (From April 1 to September 30, 2010)	FY2009 First 6 Months (From April 1 to September 30, 2009)
Shipbuilding & Ocean Development	<b>150.2</b>	105.5
Power Systems	<b>456.3</b>	487.2
Machinery & Steel Structures	<b>302.1</b>	255.8
Aerospace	<b>178.4</b>	213.7
General Machinery & Special Vehicles	<b>159.0</b>	133.9
Others	<b>135.9</b>	150.3
Eliminations or Corporate	<b>(25.4)</b>	(25.0)
<b>TOTAL</b>	<b>1,356.8</b>	1,321.6

**Operating Income (Loss) by Operational Segment**

(billions of yen)

	<b>FY2010 First 6 Months</b> (From April 1 to September 30, 2010)	FY2009 First 6 Months (From April 1 to September 30, 2009)
Shipbuilding & Ocean Development	<b>5.8</b>	12.5
Power Systems	<b>48.0</b>	31.7
Machinery & Steel Structures	<b>20.3</b>	(5.3)
Aerospace	<b>(4.6)</b>	3.1
General Machinery & Special Vehicles	<b>(8.1)</b>	(15.1)
Others	<b>3.2</b>	(1.9)
<b>TOTAL</b>	<b>64.5</b>	25.1

Figures in parentheses are minus value.

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

In appreciation of “Accounting Standard for Disclosures about Segments of an Enterprise and Related Information” and in reflection of internal reorganization, the Company’s business segments have been changed effective from FY2010 operating results. The FY2009 results shown in the tables have also been modified to reflect the new segment classification.

### **Estimate of Consolidated Financial Results for FY 2010**

For the fiscal year 2010 ending March 31, 2011, MHI is expecting 2,850 billion yen in net sales, 75 billion yen in operating income, 35 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 = ¥85 and €1.00 = ¥110 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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