

No. 2087

## Revisions of FY2017 Consolidated Financial Results Estimates

Tokyo, October 31, 2017 – Mitsubishi Heavy Industries, Ltd. (MHI) today revised its estimates of the company's consolidated financial results for FY2017 (April 1, 2017 to March 31, 2018). The estimates were previously announced on July 31, 2017.

### Revised estimates of consolidated results for FY2017 (April 1, 2017 to March 31, 2018)

(billions of yen)

	Net Sales	Operating Income	Ordinary Income	Profit Attributable to Owners of Parent	Profit Attributable to Owners of Parent Per Share
Previously announced estimates (A)	4,150.0	230.0	210.0	100.0	297.74 yen
<b>The latest estimates announced today (B)</b>	<b>4,050.0</b>	<b>180.0</b>	<b>170.0</b>	<b>80.0</b>	<b>238.17 yen</b>
Changes (amount): B – A	(100.0)	(50.0)	(40.0)	(20.0)	—
Changes (%)	(2.4%)	(21.7%)	(19.0%)	(20.0%)	—
FY2016 results (For reference)	3,914.0	150.5	124.2	87.7	(*)261.24 yen

Figures in parentheses are negative.

### Reasons for the revisions

The Company has lowered its consolidated net sales forecast for the 2017 fiscal year ending March 2018 from the previous projection, issued on July 31, 2017. This revision reflects the orders-received situation in the Power Systems domain. The Company has also lowered its full-year operating and ordinary income forecasts, as well as profit attributable to owners of parent forecast, mainly due to a fall in net sales.

As announced previously, there is no change to dividends.

(\*) MHI implemented a share consolidation (ten to one) effective October 1, 2017. Profit attributable to owners of parent per share in FY2016 is shown here equivalent to post-consolidation levels.

Please note that estimates are projected based on currently available information and data. For this reason, investors are recommended not to depend solely on these for investment decisions. The projected results outlined here should not be construed in any way as being guaranteed by the company.

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