

Power Systems Business Plan

Kenji ANDO

Senior Executive Vice President,
President and CEO of Power Systems,
and President of Mitsubishi Hitachi Power Systems, Ltd.

June 5, 2018

Mitsubishi Heavy Industries, LTD

1. Business Overview
2. 2018 Medium-Term Business Plan
3. Vision of Power Systems in the Future
4. Individual Business Strategies
5. Power Systems – Mission Statement:
“POWER & ENERGY SOLUTION PROVIDER”

1. Business Overview

1-1. FY 2017 Sales Overview

1-2. FY2017 Major Projects

2. 2018 Medium-Term Business Plan

3. Vision of Power Systems in the Future

4. Individual Business Strategies

5. Power Systems – Mission Statement:

“POWER & ENERGY SOLUTION PROVIDER”

1-1. FY 2017 Sales Overview

Renewable Energy

- Offshore Wind Turbines*



- Power Generation Pumps
- Chemical Plant Pumps
- Water Jet Pumps



Nuclear Power

- Pressurized Water Reactors (PWR)
- Nuclear Fuel Cycle



Pressurized Water Reactors



Rokkasho Reprocessing Facility

Marine Machinery

- MET Turbochargers
- Marine Boiler & Turbine



MET Turbochargers

Gas / Coal / Geothermal

- Gas Turbine Combined Cycle (GTCC)
- Clean coal, IGCC
- Aero-derivative Gas Turbines
- Geothermal Power Generation
- Environmental Plants
- Organic Rankine Cycle Systems



Gas Turbines (GT)



Integrated coal Gasification Combined Cycle (IGCC)

Compressors

- For Chemical Plants
- For Power Plants
- For Oil & Gas Applications

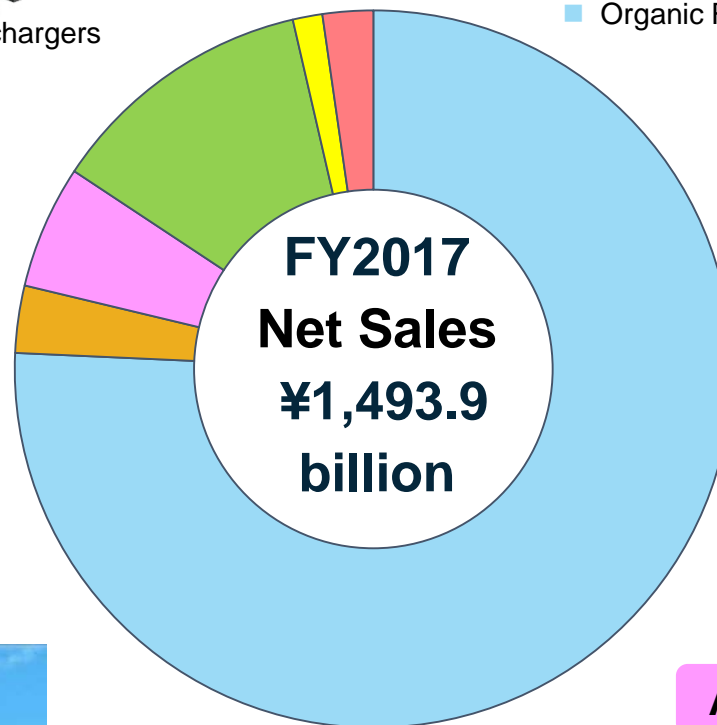


Aero Engines



V2500

Photo courtesy of Japanese Aero Engines Corporation



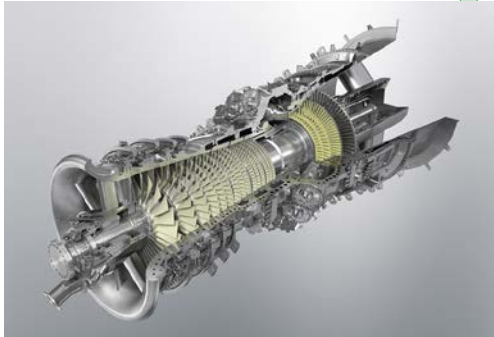
* MHI Vestas Offshore Wind (MVOW), which operates offshore wind power generation facilities, is not included in the graph because it is an affiliate accounted for by the equity method.

1-2. FY2017 Major Projects

Highly Efficient Gas Turbines

Thailand

Received order of Advanced GTCC



Poland

Received order of Advanced GTCC



GTCC: Gas Turbine Combine Cycle

SOFC: Solid-Oxide Fuel Cell

MGT: Micro Gas Turbine

Environmentally Friendly Technologies

Serbia

Received order of world's largest flue gas desulfurization (FGD) system



Fuel-Efficient Aircraft Engines

Next-generation aircraft engine for MRJ

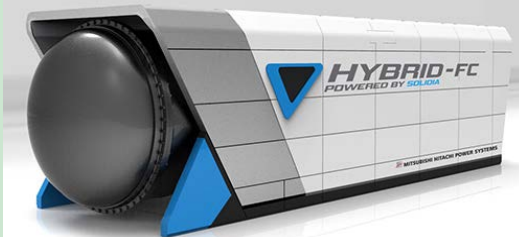
Mitsubishi Heavy Industries Aero Engines assembles first unit



Zero Emission Power

Japan

Received first order of a SOFC-MGT hybrid system for industrial-use distributed power



Germany

Received order for 31 units of V164-8.0MW offshore wind turbines (Order received by MVOW)



1. Business Overview

2. 2018 Medium-Term Business Plan

- 2-1. Review of 2015 Medium-Term Business Plan
- 2-2. 2018 Medium-Term Business Plan
- 2-3. Turbomachinery Synergies
- 2-4. Power & Energy Solution Business

3. Vision of Power Systems in the Future

4. Individual Business Strategies

5. Power Systems – Mission Statement:

“POWER & ENERGY SOLUTION PROVIDER”

2-1. Review of 2015 Medium-Term Business Plan

Challenges in FY2015 Medium-Term Business Plan

- Orders received & Net sales: Rapid market change in power business
- Operating income: Imbalance between business scale and fixed costs

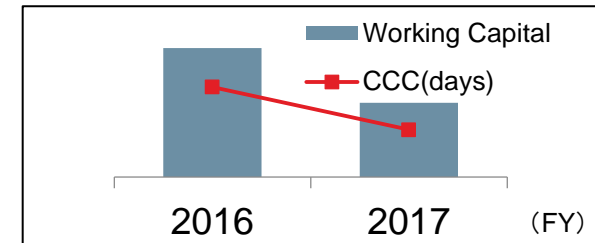
Achievements of 2015 Medium-Term Business Plan

- Launch of power & energy solution business
- Creating synergies among turbo machinery businesses
- Improved financial foundation (reduced working capital, shortened CCC)

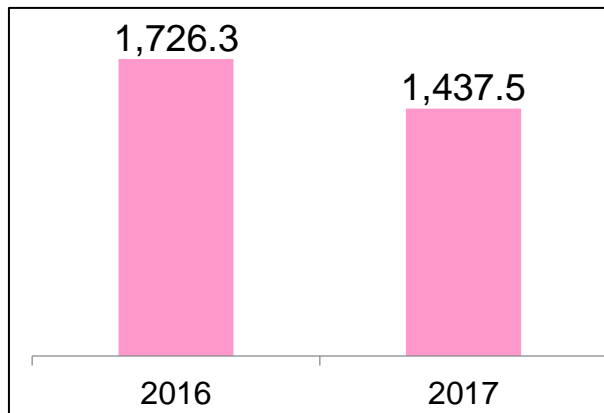
Opportunities

- New business development by power & energy solutions coexisting with growing renewable energy
- Efforts of synergies among turbo machinery businesses
- Continue to pursue PMI activities while steadily executing the many projects on hand.

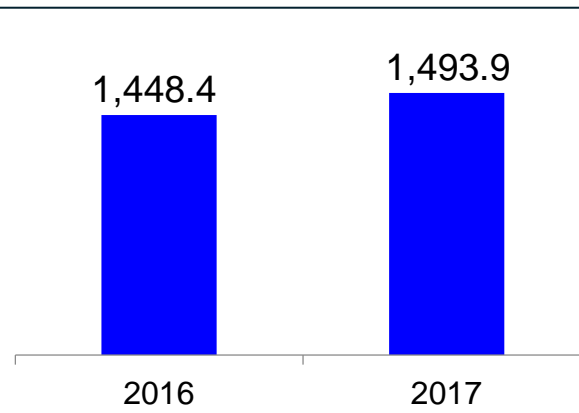
Working Capital & CCC



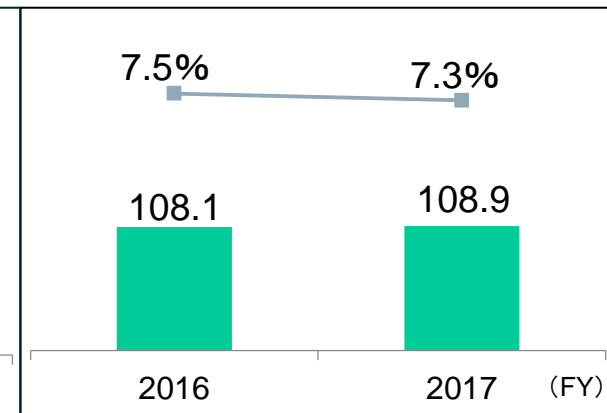
Orders received



Net sales



Operating income (In billion yen)



PMI: Post Merger Integration CCC: Cash Conversion Cycle

2-2. 2018 Medium-Term Business Plan (1/2)

Targets

Gas / Coal / Geothermal

Compressors

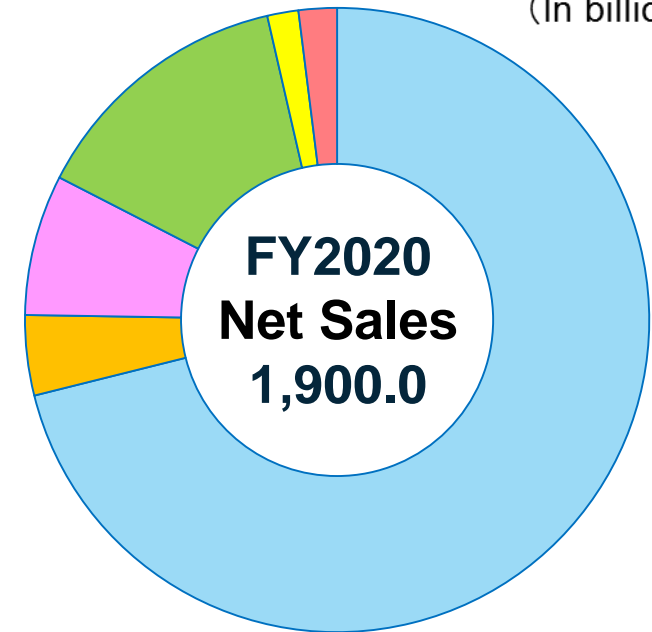
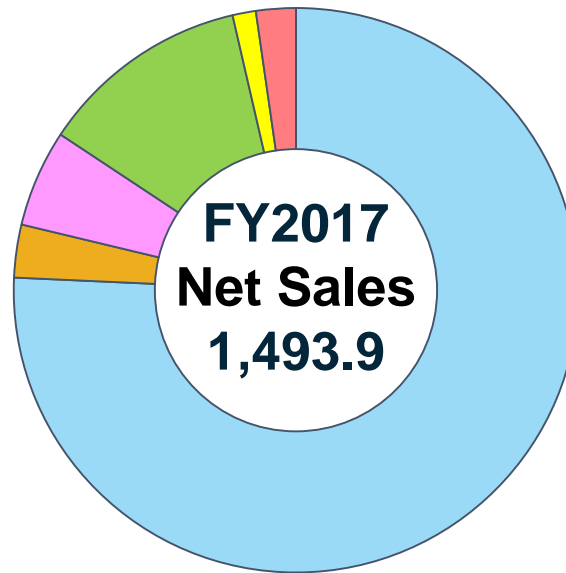
Aero Engines

Nuclear Power

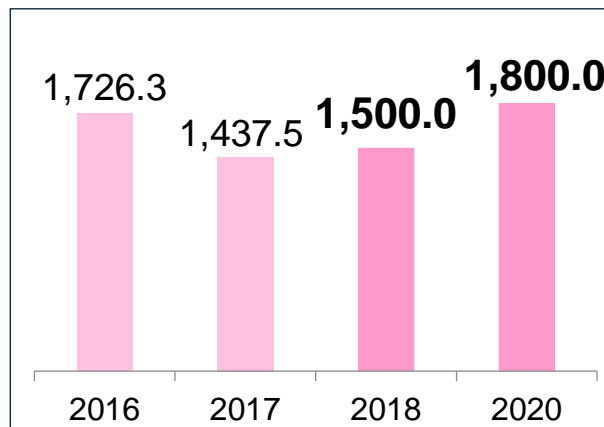
Renewable Energy

Marine Machinery

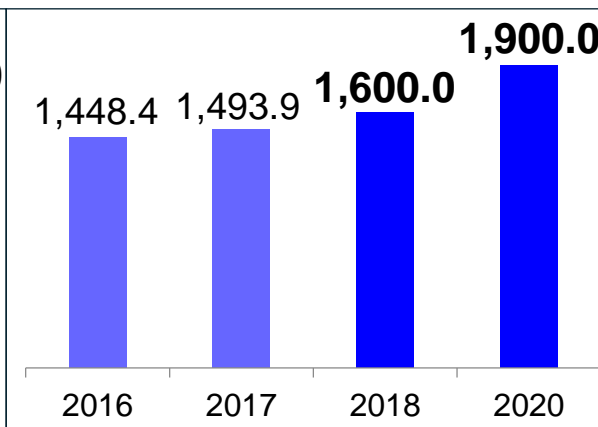
(In billion yen)



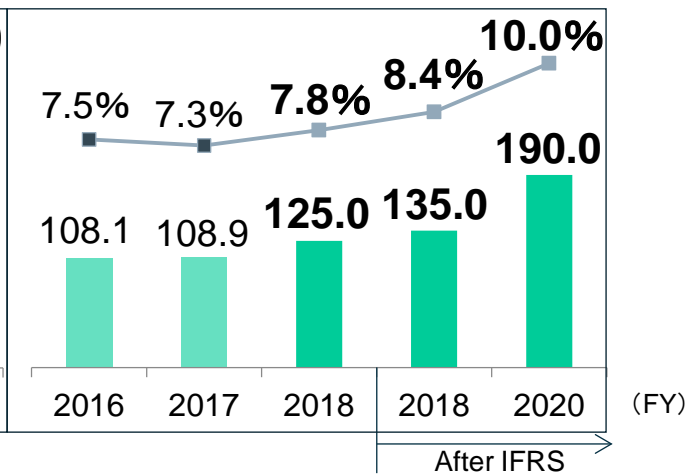
Orders received



Net sales

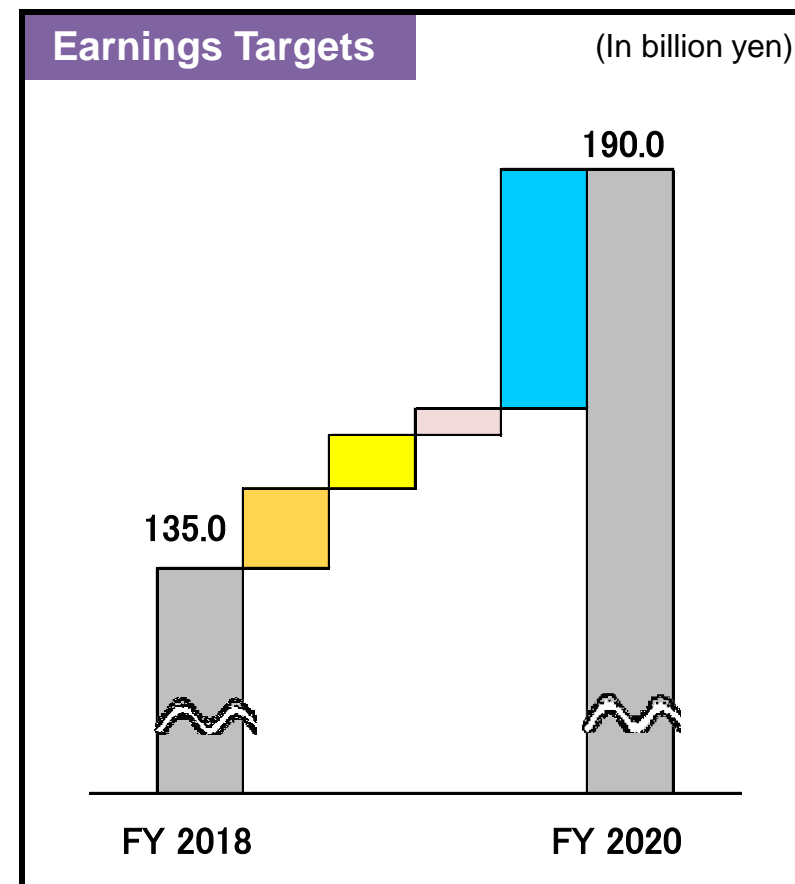


Operating income / EBIT



Initiatives for Achieving Earnings Targets

Gas/Coal/ Geothermal Power	<ul style="list-style-type: none"> • Efficient execution and profit improvement for order backlog • Expand services business <ul style="list-style-type: none"> -Improvement work for existing facilities (e.g. reduce carbon emissions, higher efficiency) -Digitalization, -Optimize O&M, etc. • Reorganization of domestic & overseas bases through PMI
Nuclear Power	<ul style="list-style-type: none"> • Promote and ensure safety of construction and compliance with new domestic regulatory requirements. • Carry out various maintenance works after restart • Support completion of nuclear fuel cycle process facilities • Support stabilization of Fukushima Nuclear Power Plant • Strengthen risk management for overseas projects
Aero Engines	<ul style="list-style-type: none"> • Expand business volume in response to robust commercial aircraft demand • Promote the engine overhaul and repair business
Renewable Energy (MVOW, Pumps, etc.)	<ul style="list-style-type: none"> • Strengthen competitiveness in response to the expansion of the offshore wind turbine market
Others (Compressors, Turbomachinery Synergies, Power & Energy Solution Business, etc.)	<ul style="list-style-type: none"> • Increase orders for new compressors and services in preparation of an upturn in the oil & gas market • Promote synergies within a broad range of MHI group turbo machinery technologies • Develop unique businesses within the Power & Energy Solution Business function



Note: Impact of IFRS conversion is negligible.

O&M: Operation & Maintenance

2-3. Turbomachinery Synergies

Expanding natural gas production and applications for a low-carbon society

Mitsubishi Heavy Industries Compressor Corporation

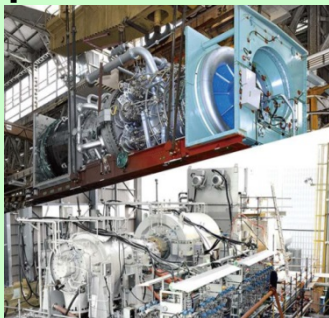
×

MHPS

||

LNG production solutions

H-100 GT-driven LNG compressor train



Oil & gas related products business

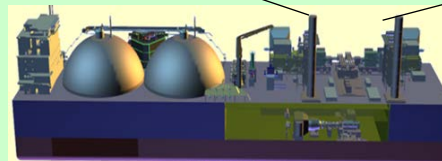
×

MHPS

||

LNG to Power

Power ship equipped with H-25 GTs



Uptake of renewable energies

MHPS

×

Mitsubishi Heavy Industries Aero Engines, Ltd.

||

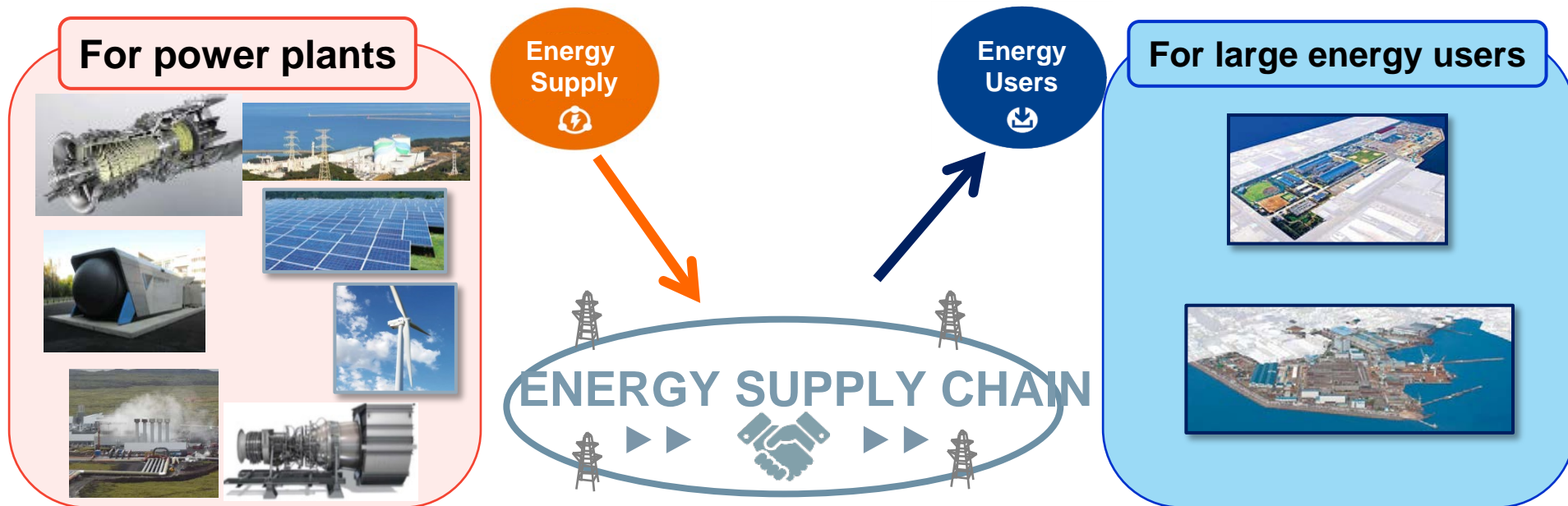
Flexible power generation to support renewable energies

Aero-derivative GTs



MHPS: Mitsubishi Hitachi Power Systems, Ltd.

Comprehensive Management System Utilizing AI/IoT



Mitsubishi Hitachi Power Systems MHPS-TOMONI™ *1

- Flexible operation
- Performance improvement
- O&M optimization



Mitsubishi Heavy Industries ENERGY CLOUD® *2

- Administration support
- O&M support
- EMS, optimal utilization system
- Failure detection, Improved reliability

*1 MHPS-TOMONI™ is a trademark of Mitsubishi Hitachi Power Systems Ltd.

*2 ENERGY CLOUD® and related logomarks are registered trademarks of Mitsubishi Heavy Industries, Ltd. In Japan.

EMS: Energy Management System

1. Business Overview

2. 2018 Medium-Term Business Plan

3. Vision of Power Systems in the Future

3-1. MHI FUTURE STREAM

3-2. Power Systems – Mission Statement

3-3. Challenges of Expanding Renewable Energy Use

3-4. Power Systems Strategies Toward a Carbon-Free Society

3-5. Future Energy Infrastructure

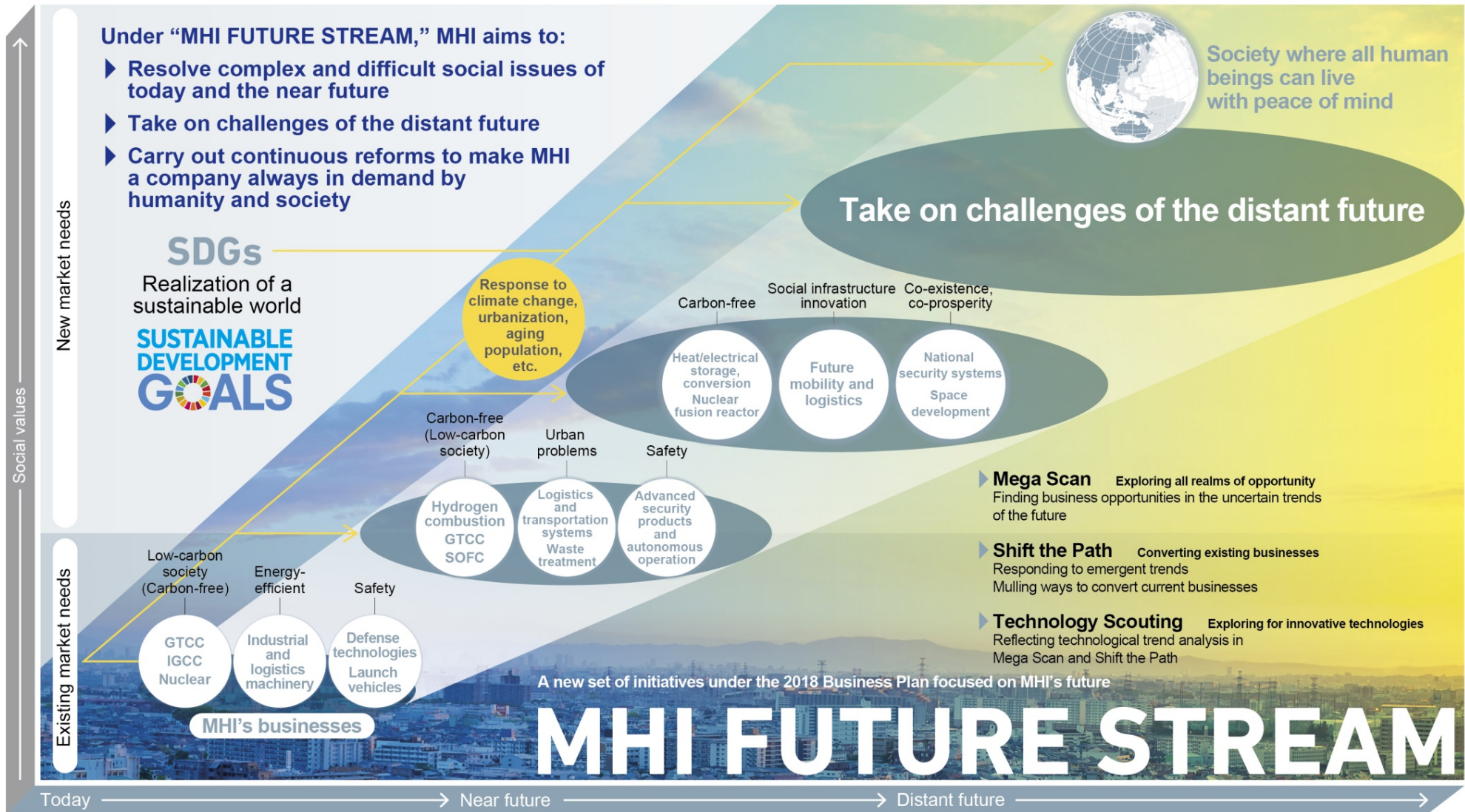
3-6. Solutions for Achieving “+2°C Scenario” for Climate Change

4. Individual Business Strategies

5. Power Systems – Mission Statement:

“POWER & ENERGY SOLUTION PROVIDER”

3-1. MHI FUTURE STREAM



Why?

Provide stable clean energy solutions for a sustainable society

What ?

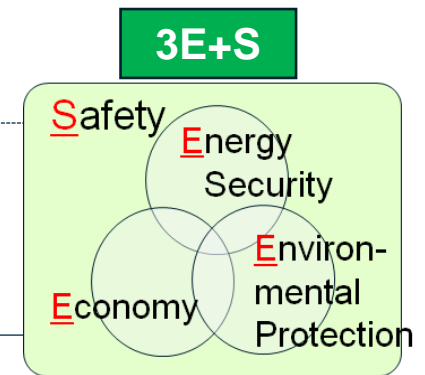
Provide decarbonizing solutions (low carbon / zero emissions)

How ?

Focus strategy around 3E+S in the future
(2030s, 2040s, and 2050s)

Who ?

MHI Power Systems can provide advanced technologies & integrate multiple solutions



MHI as a “POWER & ENERGY SOLUTIONS PROVIDER” of the future

3-3. Challenges of Expanding Renewable Energy Use (1/2)

While wider use of renewable energy is essential, a stable backup power supply is also indispensable

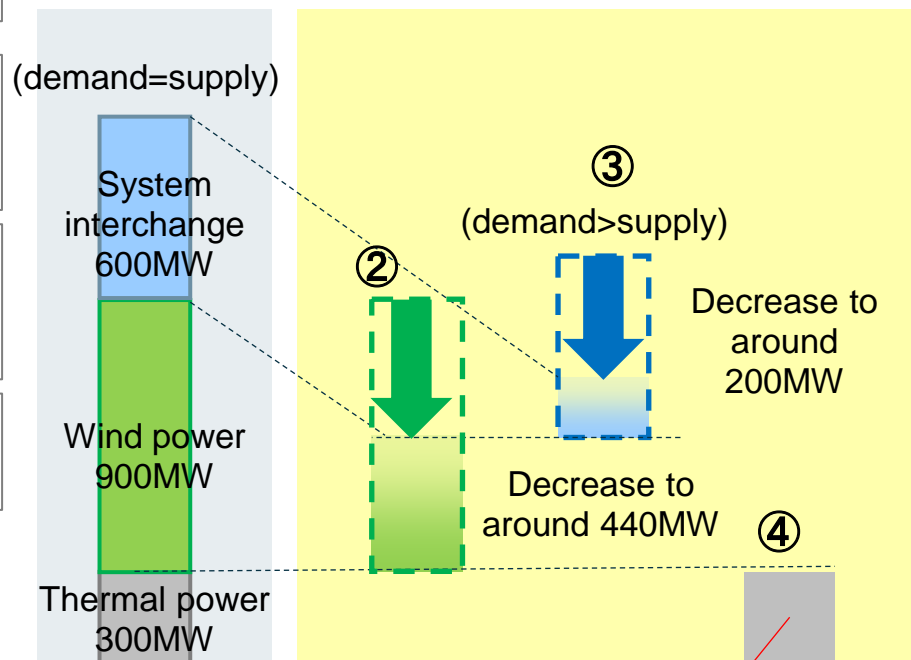
Australia: Wide-reaching power outage results in suspension of major resource operations and disruptions to public transportation.

· In September 2016, a severe storm hit the state of South Australia and a large power outage occurred (wind power-generated electric power, which accounts for about half of the state's electricity supply, was cut off and lines from neighboring states were also interrupted).

- 1. A storm damages power transmission lines
- 2. Unable to flexibly adjust power output due to minimum utility frequency requirements.
Wind-generated power equivalent to 460MW is automatically cut off from the grid.
- 3. Attempts are made to offset the decrease in wind power generation with system interchanges, but the degree of power loss is too great and results in an automatic shutoff of lines to neighboring states (to ensure operation of those grids).
- 4. Attempts to use gas-fired thermal power to make up for the loss of electricity from wind power generation and from the grid could not be carried out in time.



Wind power generation accounts for about 50% of electricity supply; stable backup power supply is insufficient.
→→ Balance between renewable energy and backup power supply is crucial.



Just before power outage At time of outage

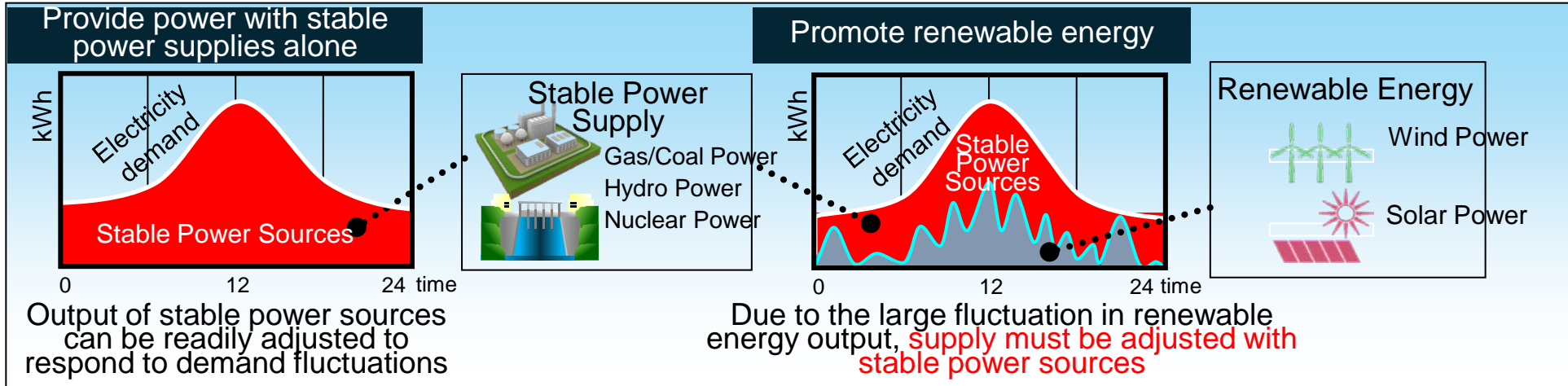
※It takes about 2 minutes for the interconnection line to shut off after the loss of wind power supply.

3-3. Challenges of Expanding Renewable Energy Use (2/2)

— time constraints, uneven regional distribution

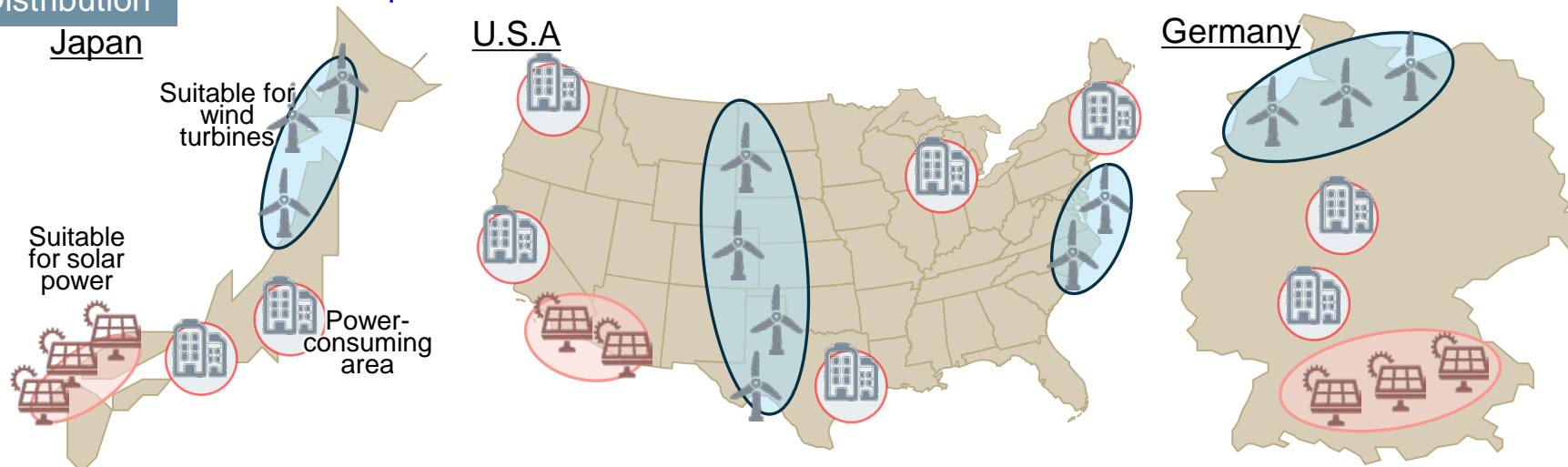
Time Constraints

Compensate for imbalance between renewable energy output fluctuations and power demand with more enhanced and flexible operation of thermal power and other stable power sources

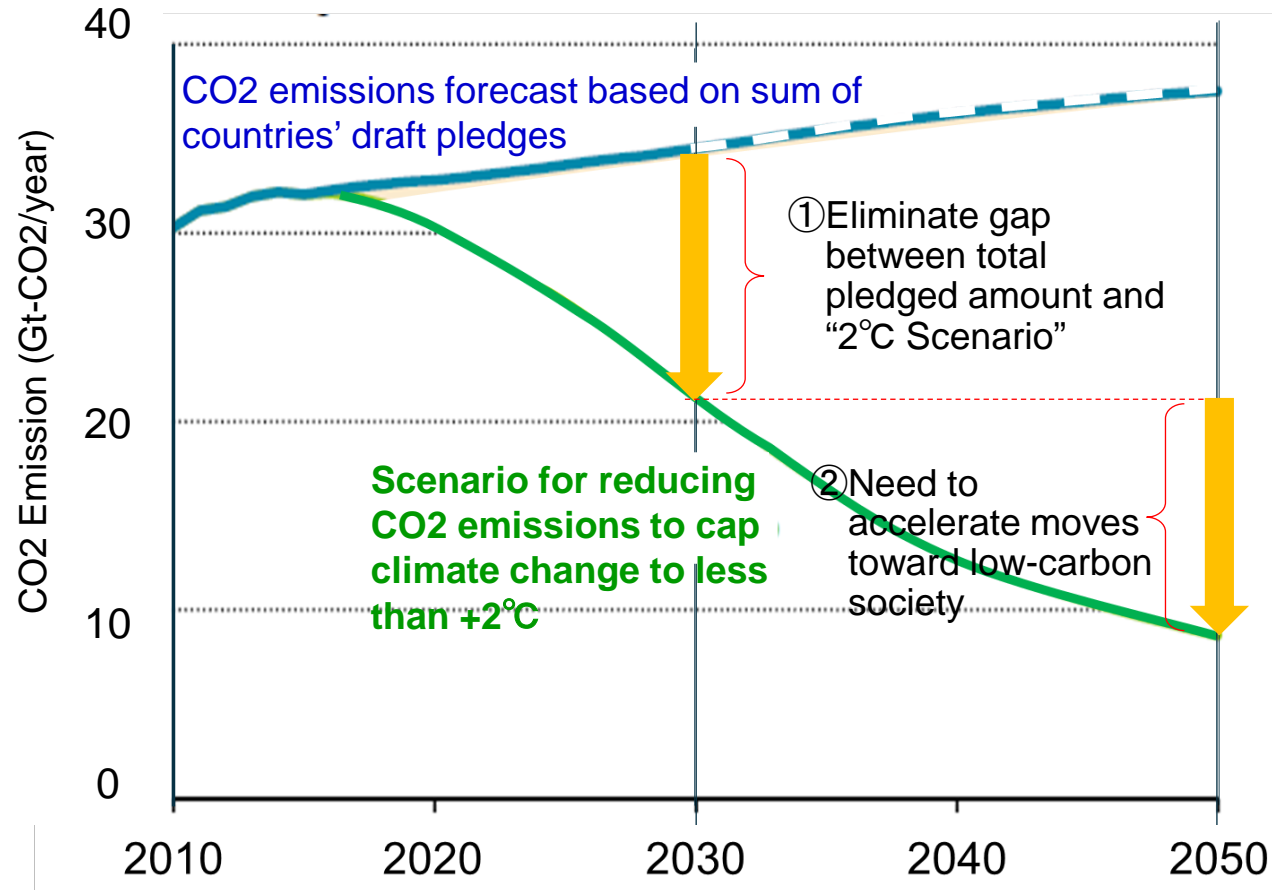


Uneven Regional Distribution

High volume power-consuming areas that are distant from renewable energy fields require stable sources of power of a fixed scale



Challenges of Paris Agreement, Capping Climate Change at less than +2°C



To achieve the goals of the Paris Agreement, the following are needed in addition to more widespread use of renewable energy:

- Promotion of highly **energy-efficient** equipment and systems
- **CCS and CCUS** plants for recycling CO2 produced as emissions
- **Fuel conversion** toward using lower-carbon fuels

Need for integration of sophisticated power generation equipment and systems with a wide range of technologies

CCS: Carbon dioxide Capture Storage
 CCUS: Carbon dioxide Capture, Utilization and Storage

(Reference: IEA World Energy Outlook 2017)

3-4. Power Systems Strategies Toward a Carbon-Free Society (2/2)

Regional initiatives to Achieve Paris Agreement → Combination of Renewable Energy and Low-Carbon Power Supply (gas/nuclear energy)

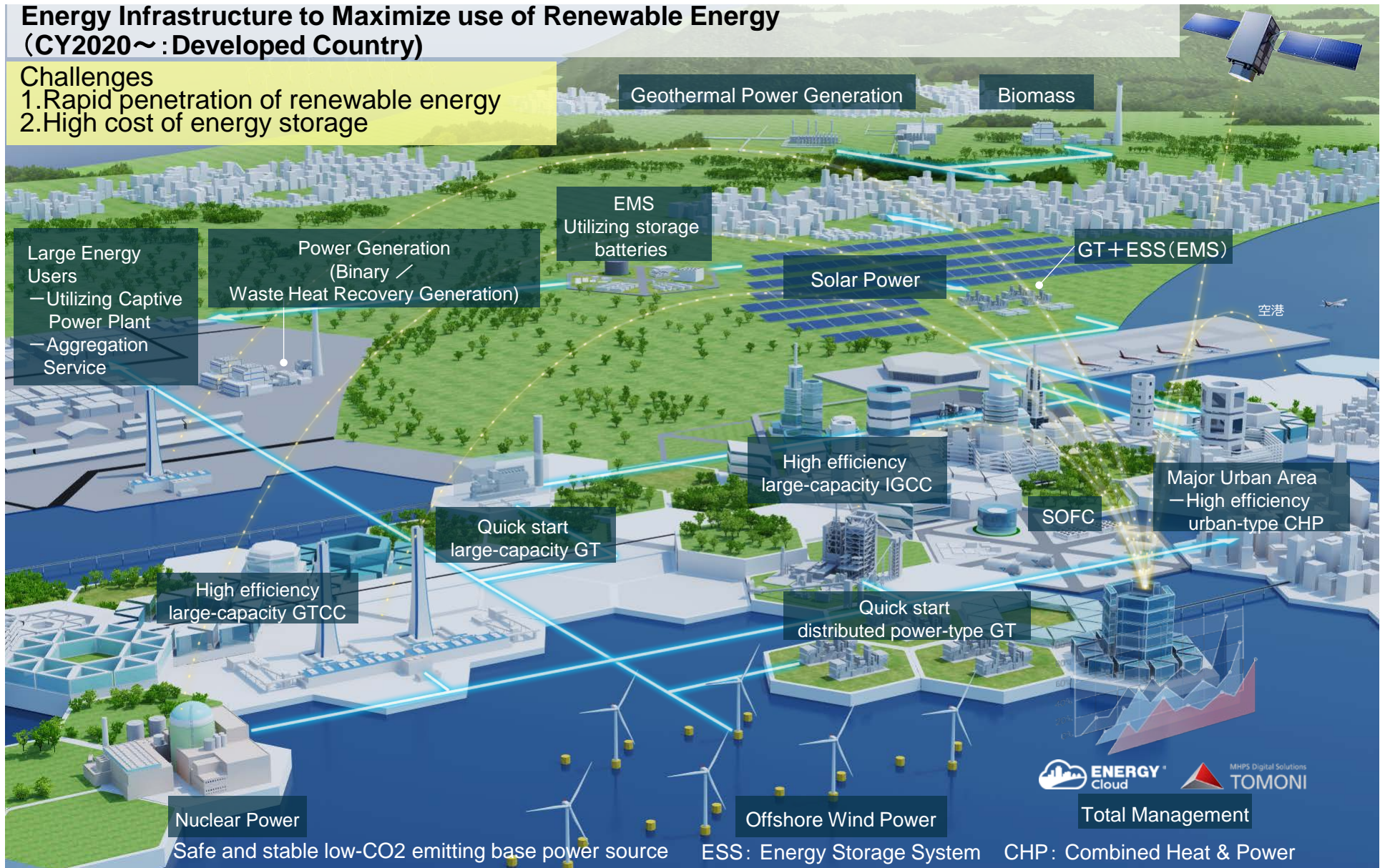
Area	Power consumption volume	Industrial CO2 emissions volume (from fossil fuels)	Solutions
Developed Country (OECD)	<p>● Power consumption volume: <u>stable</u></p>	<p>● <u>Sharp reduction needed to achieve 2°C Scenario</u></p>	<p>Promote shift in energy mix to low-carbon power supplies:</p> <ul style="list-style-type: none"> ● Aggressive adoption of renewable energy ● Coexistence with low-carbon power sources ● Offer CO2-free power systems <p>Promote energy efficiency improvement with energy management</p> <ul style="list-style-type: none"> ● Fuel economy engines ● ENERGY CLOUD ● CCS/CCUS plants
Emerging Country	<p>● Power consumption volume: <u>increase</u></p>	<p>● Maintain CO2 emission volume at current level</p>	<p>Respond to increasing power demand and low-carbonization</p> <ul style="list-style-type: none"> ● Provide highly efficient facilities powered by clean energy ● Renovate existing facilities to cut carbon emissions, promote fuel conversion ● Promote wider adoption of renewable energy <p>Promote energy efficiency improvement with energy management</p> <ul style="list-style-type: none"> ● ENERGY CLOUD ● CCS/CCUS plants

3-5. Future Energy Infrastructure (1/3)

Energy Infrastructure to Maximize use of Renewable Energy (CY2020~ : Developed Country)

Challenges

1. Rapid penetration of renewable energy
2. High cost of energy storage

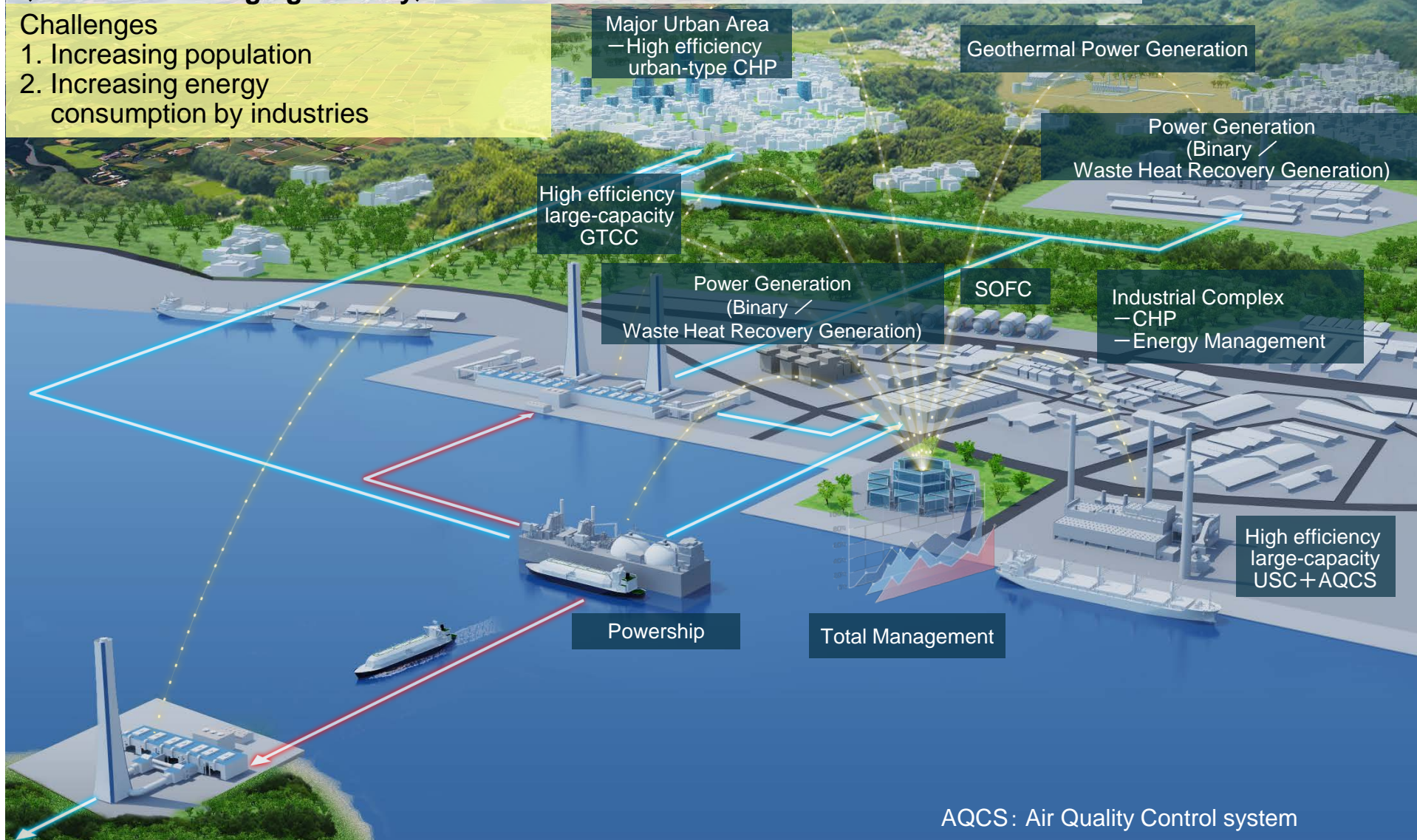


3-5. Future Energy Infrastructure (2/3)

Economical and Small Low-Environmental Impact Energy Infrastructure (CY2020~ : Emerging Country)

Challenges

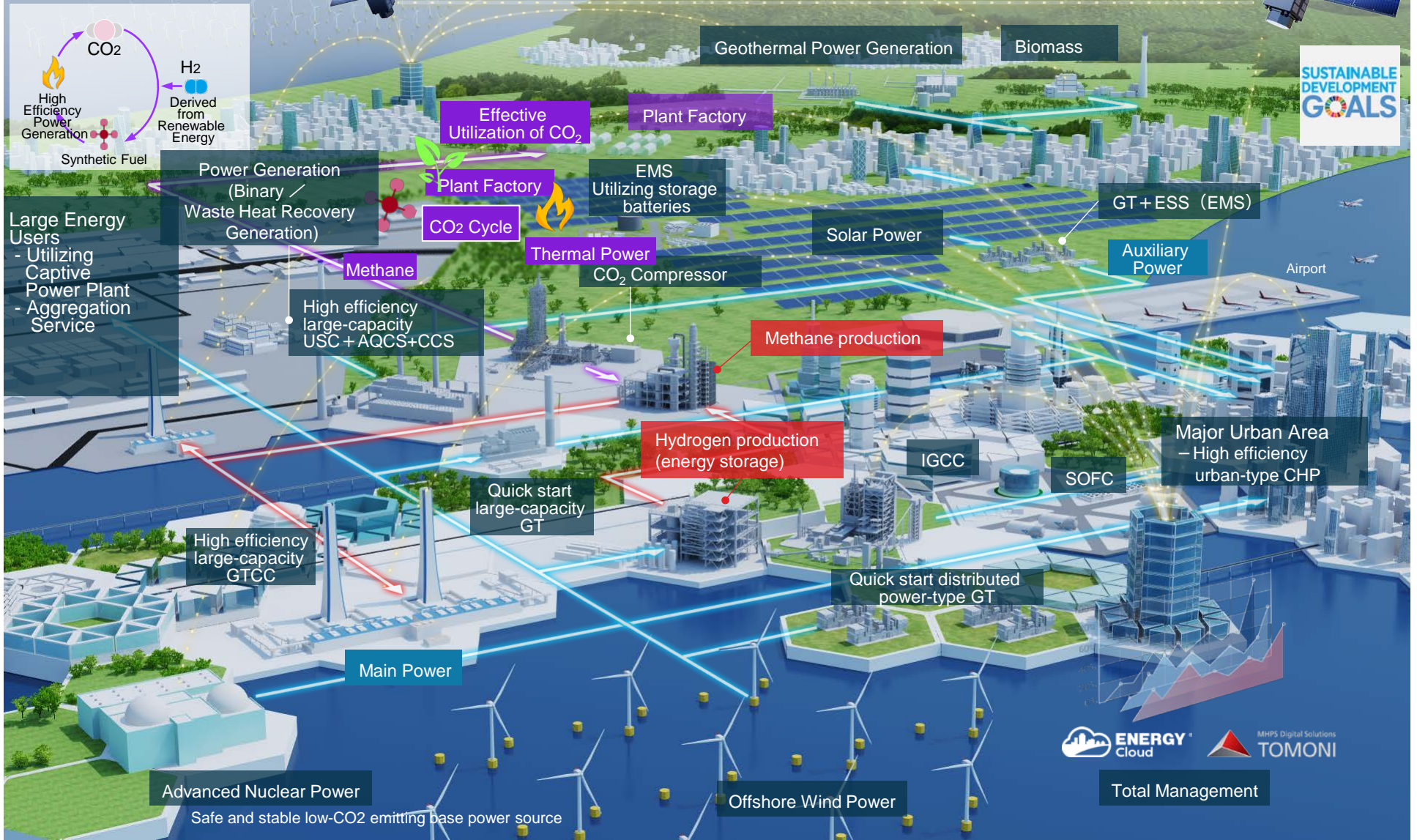
- 1. Increasing population
- 2. Increasing energy consumption by industries



AQCS: Air Quality Control system

3-5. Future Energy Infrastructure (3/3)

Ultimate Energy Infrastructure for a Sustainable Earth (2030 and beyond)


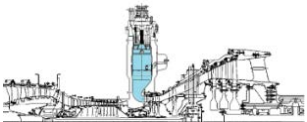









Sharply lower carbon emissions	High efficiency large-capacity GTCC	GT fueled by Hydrogen/Ammonia/Methane	IGCC	SOFC	Nuclear Power

Utilize and complement renewable energy	Quick start distributed power-type GT	Offshore Wind Turbine	Distributed Geothermal Power Plant/Biomass	CCS & CCUS

Integration	System Hybridization		Power & Energy Solution Business (Utilizing AI/IoT)	
	<p>GTCC</p> <p>USC</p> <p>IGCC</p>	<p>SOFC</p> <p>CCS CCUS</p> <p>AQCS</p> <p>ESS</p>	<p>GTCC+SOFC (Triple Combined Cycle)</p>	

3-6. Solutions for Achieving “+2°C Scenario” for Climate Change (2/3)

	2018-2020	2020-2030	After 2030 (CY)
<p>Quick start distributed power-type GT</p> 	<ul style="list-style-type: none"> Reaches full load in 5 minutes Reduces NOx emissions 	<ul style="list-style-type: none"> Quick start of large-capacity machinery 	
<p>High efficiency large-capacity GTCC</p> 	<ul style="list-style-type: none"> 1,650°C-class GT CC Efficiency 64%+ 	<ul style="list-style-type: none"> Next-Generation GT CC Efficiency 65%+ 	<ul style="list-style-type: none"> Next-Generation GT CC Efficiency 67%+ Efficiency reaches 70%+ when combined with SOFC 
<p>GT fueled by Hydrogen/Ammonia/ Methane</p> 	<ul style="list-style-type: none"> Mixed-fuel combustion power plants Development & testing 	<ul style="list-style-type: none"> Mono-fuel combustion plants Development & testing 	<ul style="list-style-type: none"> Commercialization

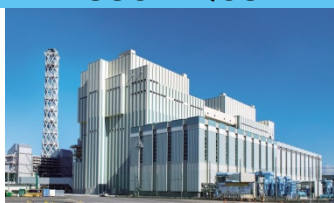






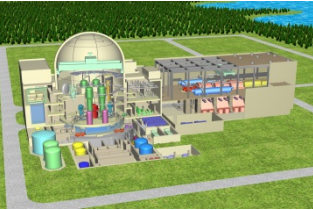

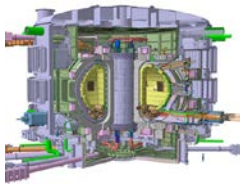
CO₂

CO₂

CO₂ Zero

GT: Gas Turbine CC: Combined Cycle

3-6. Solutions for Achieving “+2°C Scenario” for Climate Change (3/3)

	2018-2020	2020-2030	After 2030 (CY)
<p>High Efficiency Large-Capacity USC+AQCS</p> 	<ul style="list-style-type: none"> Promote AQCS 	<ul style="list-style-type: none"> Combine CCS & CCUS plants 	<ul style="list-style-type: none"> Ammonia mixed-fuel plant 
<p>High Efficiency Large-Capacity IGCC</p> 	<ul style="list-style-type: none"> Commercialization More economical 	<ul style="list-style-type: none"> Triple Combined Cycle Integrated with SOFC 	
<p>Nuclear Power</p> 	<ul style="list-style-type: none"> Restart operation of light water reactor (in compliance with new regulations) 	<ul style="list-style-type: none"> Fusion Reactor  <p><small>Credit © ITER Organization, http://www.iter.org/</small></p>	



CO₂

CO₂ Zero

1. Business Overview
2. 2018 Medium-Term Business Plan
3. Vision of Power Systems in the Future
- 4. Individual Business Strategies**
 - 4-1. Mitsubishi Hitachi Power Systems
 - 4-2. Nuclear Energy Systems
 - 4-3. Mitsubishi Heavy Industries Compressor
 - 4-4. Mitsubishi Heavy Industries Aero Engines
 - 4-5. Mitsubishi Heavy Industries Marine Machinery & Equipment (MET Turbochargers)
 - 4-6. Mitsubishi Vestas Offshore Wind (Offshore Wind Turbine)
5. Power Systems – Mission Statement:
“POWER & ENERGY SOLUTION PROVIDER”

4-1. Mitsubishi Hitachi Power Systems

Circumstances

- Market for new coal-fired power plants is shrinking due to sharp increase in environmental awareness and growing use of renewable energy
- Firm need for low environmental impact gas-fired power as a stable source of power supply

Challenges

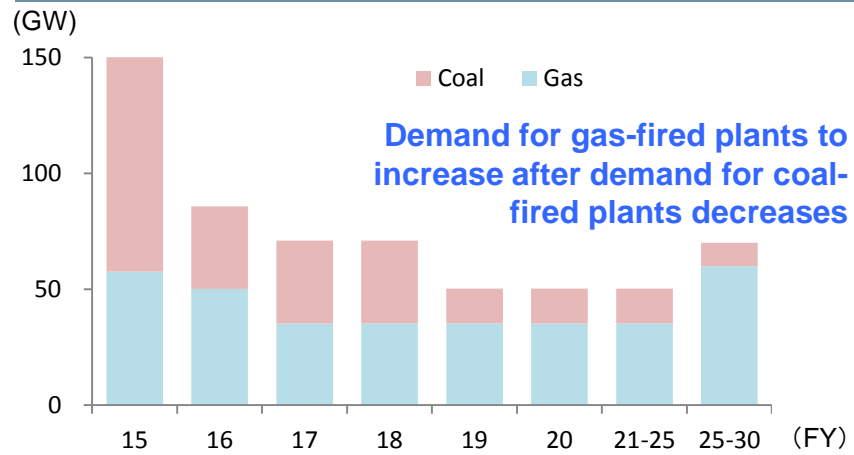
- Adapt business structure to respond to changes in the circumstances (products, services, management systems and resources)



Solutions

- Promote and enhance functionality of clean energy products toward realizing a low-carbon/carbon-free society
- Provide solution services by utilizing the newest digital/software technologies
- Expand business sphere with effective utilization of technologies and resources
- Optimize management systems and resource allocation in line with expansion of business sphere and transition to new structure

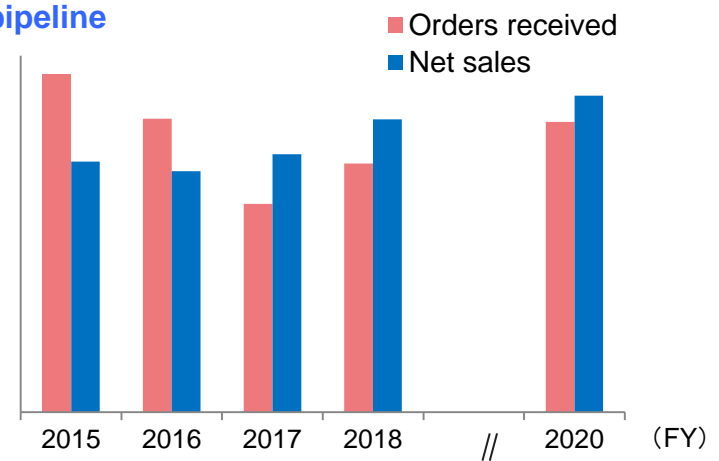
Scale of market for new gas/coal power plants



Source: FY2015-2017(actual) Mc Coy Power Report; figures after 2018 are our forecasts.

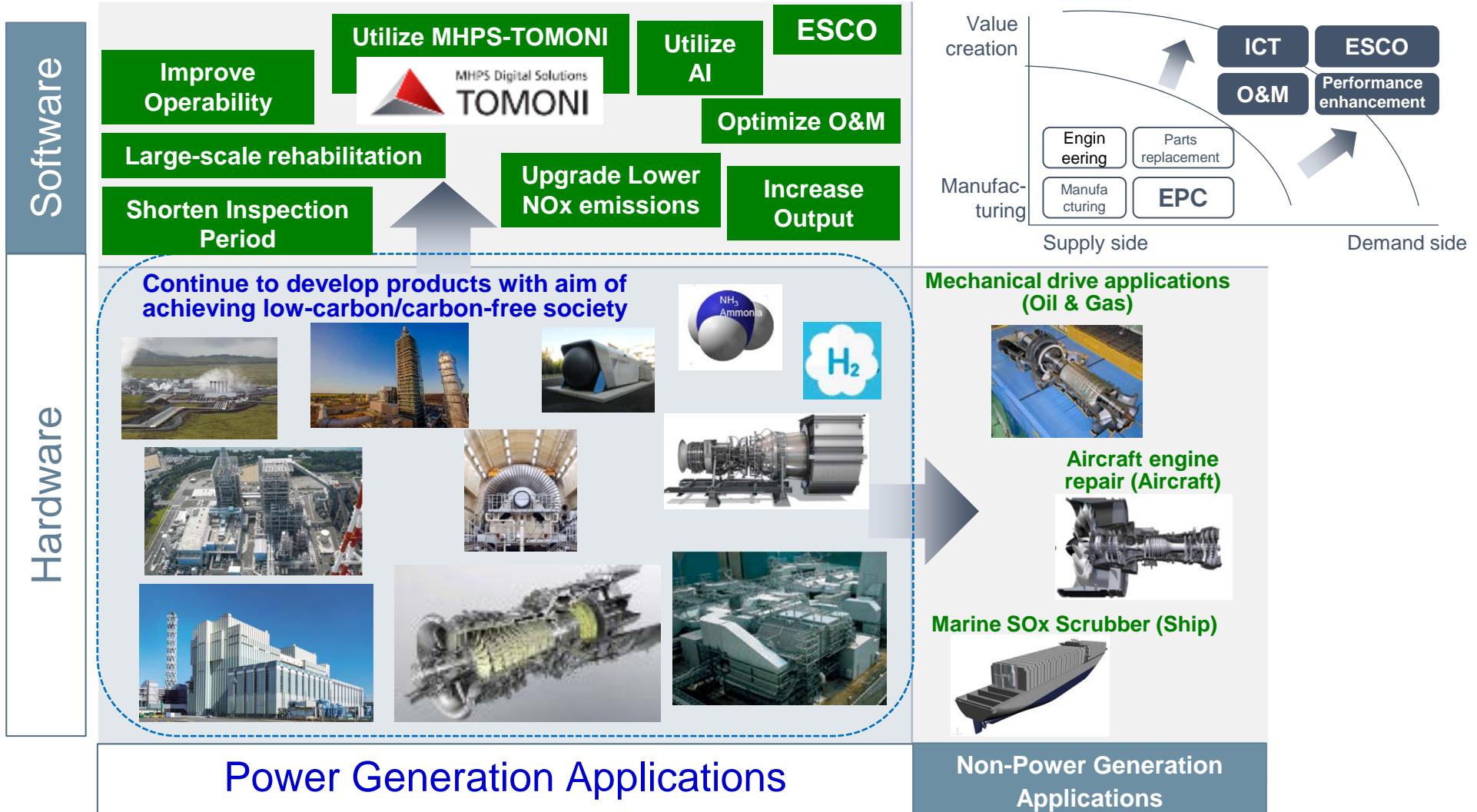
Orders & Net Sales

Scale of sales growing as orders are already in the pipeline



4-1. Mitsubishi Hitachi Power Systems

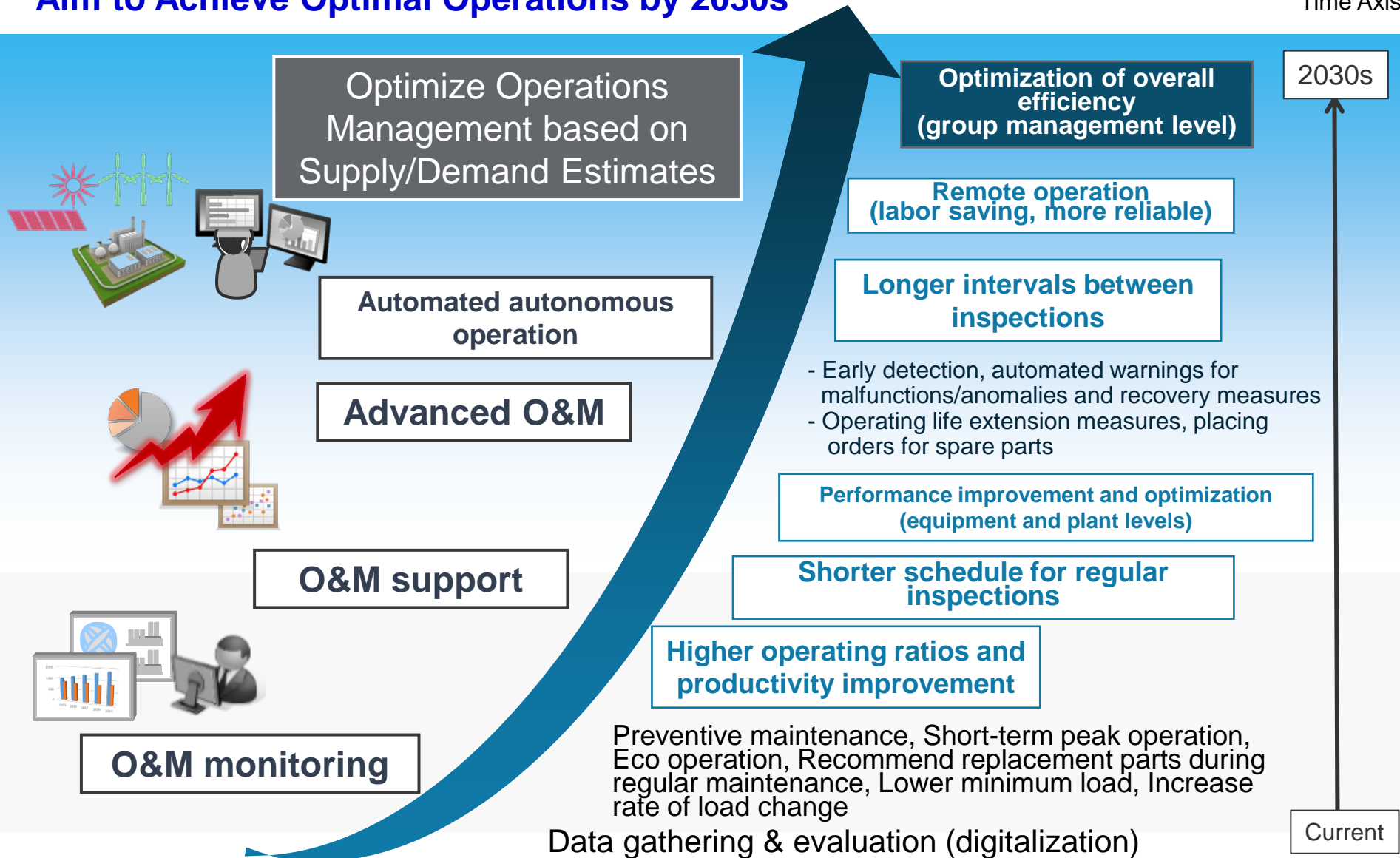
Respond to changes in the circumstances by expanding the business sphere and by adapting the new business structure



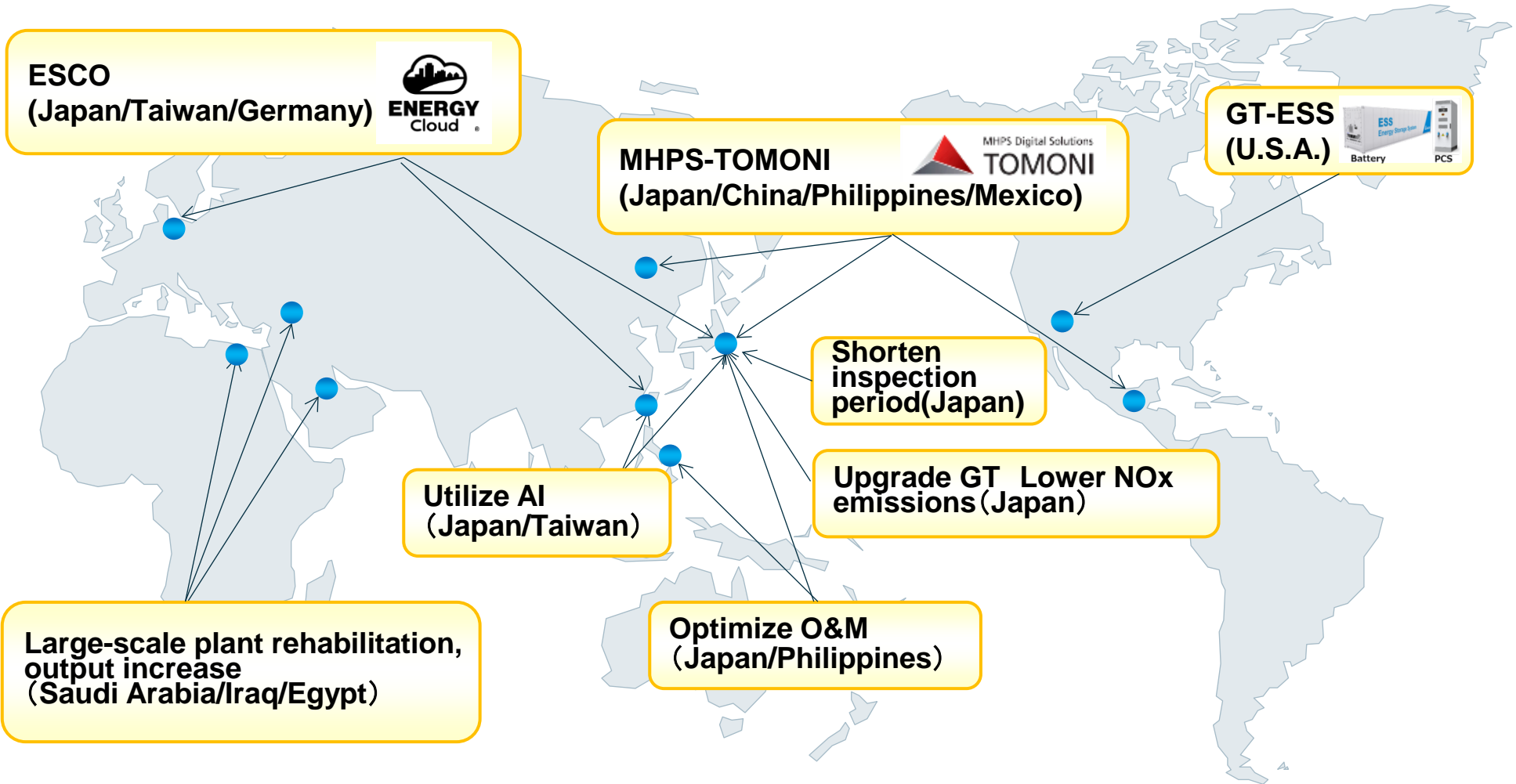
ESCO: Energy Service Company

Aim to Achieve Optimal Operations by 2030s

Time Axis



Transition from Product Manufacturing to Value Creation
Work Together with our Customers to Provide Solutions with Value for our Customers

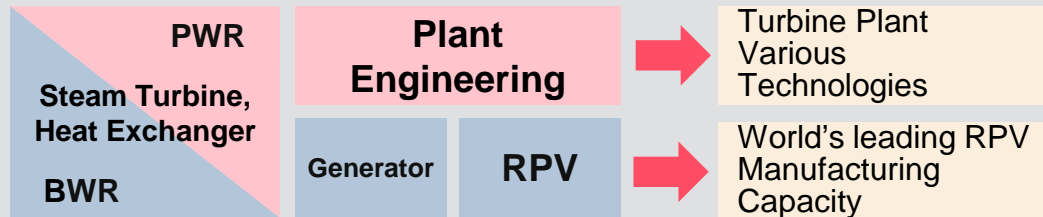


4-1. Mitsubishi Hitachi Power Systems

Nuclear Turbine, Generator, Reactor Pressure Vessel (1/2)



Major Product Technologies



Leading-edge technology

74 inch blade

Performance results of leading systems

Performance and reliability verification technologies



74 inch blade



World's largest High Speed Balance (HSB)

Japanese market

【Strengthen expansion of after-sales services】

- **Support plant restarts**
- **Increase reliability** (extend lifespan, improve performance)
(20~22% power supply configuration by 2030)

Overseas market

【Approach regions seeing expansion in demand】

- **Supply turbines to countries where demand is growing**
(China, India, etc.)
- **Respond to rebuilding demand in developed countries**

PWR: Pressurized Water Reactors BWR: Boiling Water Reactors RPV: Reactor Pressure Vessel ST: Steam Turbine Gen.: Generator

4-1. Mitsubishi Hitachi Power Systems

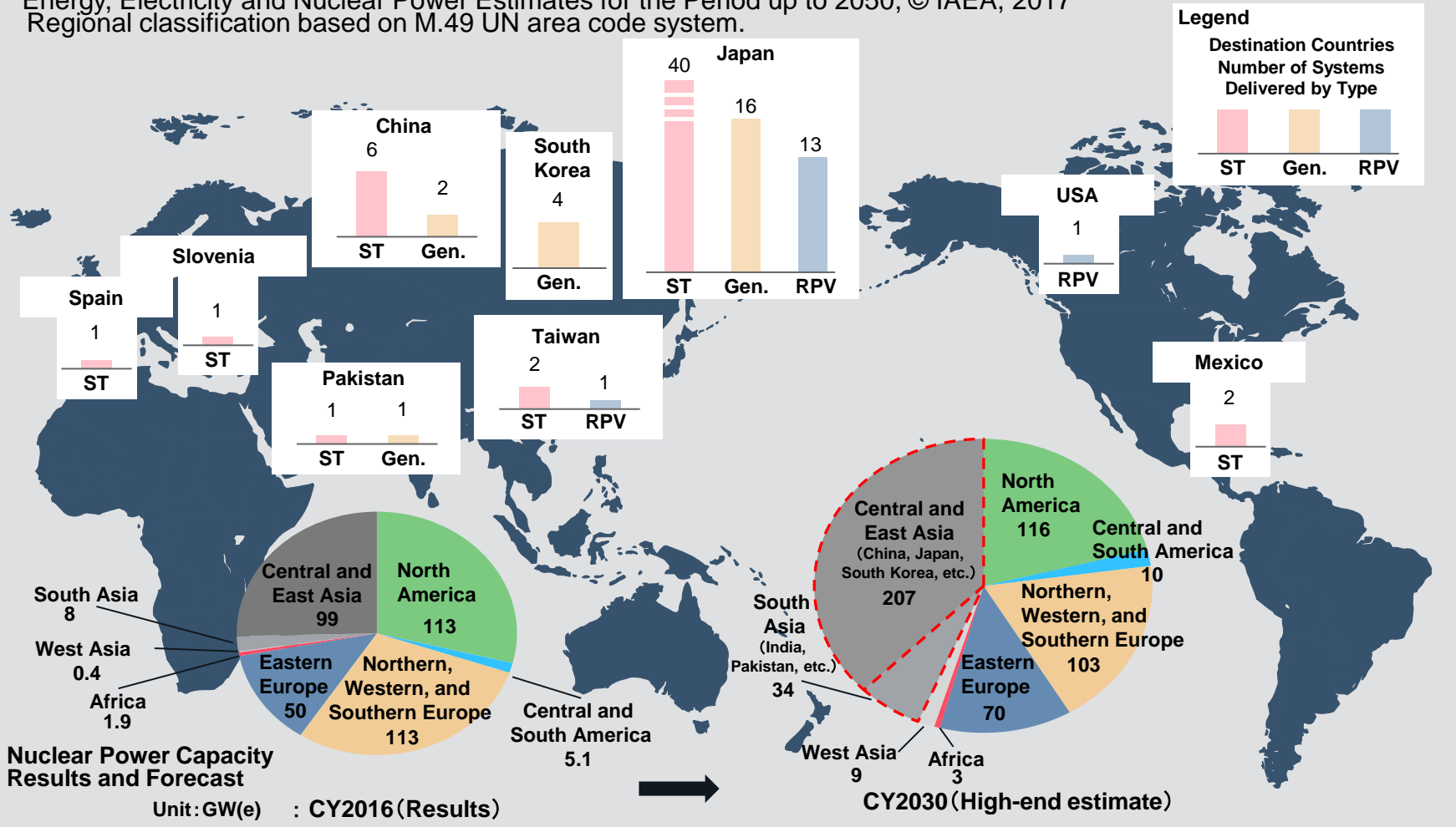
Nuclear Turbine, Generator, Reactor Pressure Vessel (2/2)



The company's performance history and market trends *

Extensive record of delivering systems to customers for over 40 years

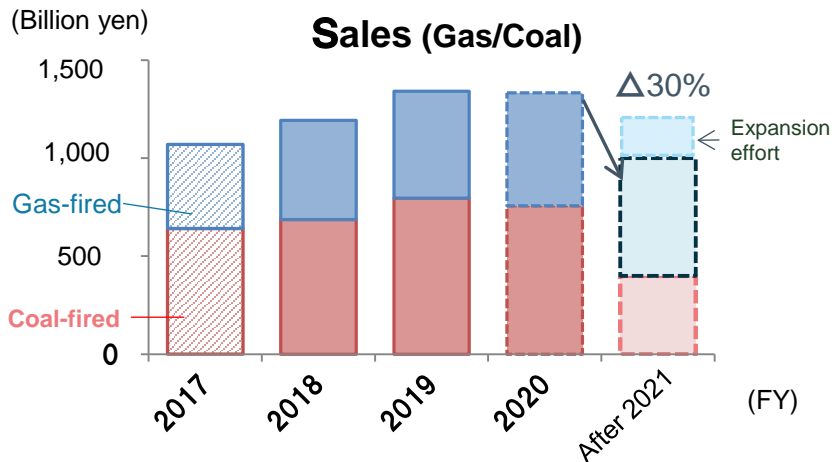
*Energy, Electricity and Nuclear Power Estimates for the Period up to 2050, © IAEA, 2017
Regional classification based on M.49 UN area code system.



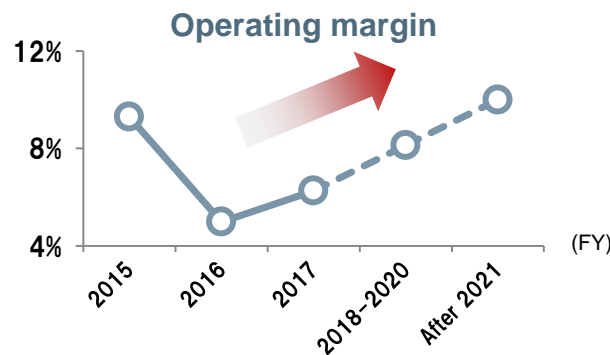
RPV: Reactor Pressure Vessel ST: Steam Turbine Gen.: Generator

Promote structural shift to increase added value and to be ready for scale-down of coal-fired power systems business from 2021

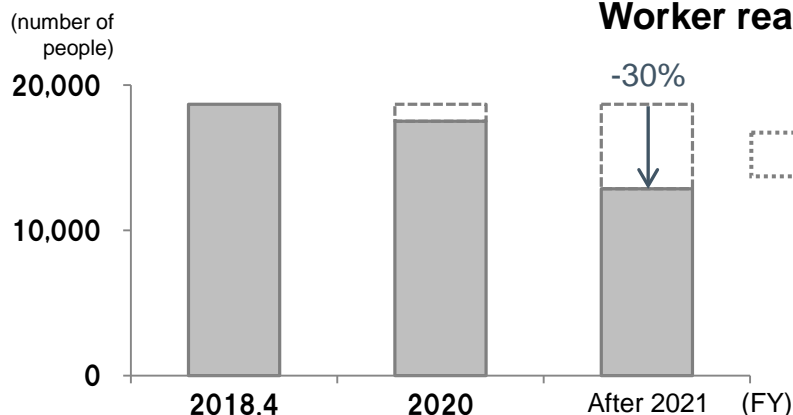
Study the 2018 Medium-Term Business Plan to implement necessary initiatives



Efficiently complete projects / improve earnings



- Reduce fixed costs
- Improve business management efficiency
- Utilize digital technologies
 - Plant automation
 - Utilize AI to pass on technical skills
 - Digital marketing



Domestic	Natural attrition + hiring restraint	-5%
	Reallocation, job changes	-15%
Overseas	Company / works reorganization*	-10%

(* Mainly Boiler / Steam Turbine)

- Reallocation resources to growth businesses
- Focus on gas-fired power, renewable energy, digital/solutions businesses

4-2. Nuclear Energy Systems (1/2)

Circumstances

- Domestic: Positioned as key base load power supply
- Overseas: Nuclear power generation needs increasing, especially in emerging countries

Challenges

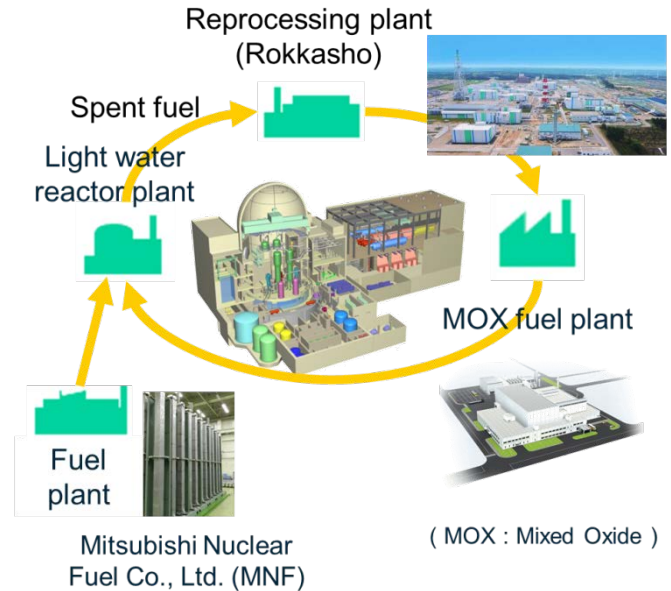
- Seek for world's highest level of safety
- Strengthen product competitiveness (cooperation with French companies, etc.)
- Make steady progress of maintaining and enhancing skilled nuclear technology



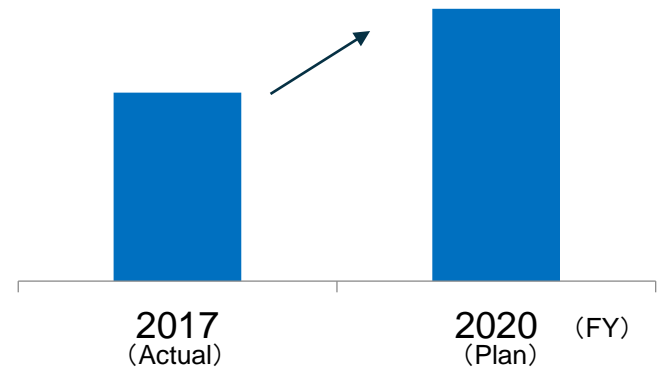
Solutions

- Promote initiatives for conforming to new domestic regulation
 - Support preparation on waiting nuclear power plants restarting and large-scale renewal projects
 - Support successful completion of construction of nuclear fuel cycle facilities
- Support stabilization of Fukushima Daiichi Nuclear Plants (development of remote-controlled robots, etc.)
- Strengthen risk management for overseas projects (Sinop project in Turkey)
- Strengthen alliances with Orano and Framatome by investment

Responding to all processes in nuclear energy cycle



Net Sales



2018 Medium-Term Business Plan (FY2018-FY2020)

Medium to Long Term Business Outlook (CY2021-2030s)

Pursuing new business sphere

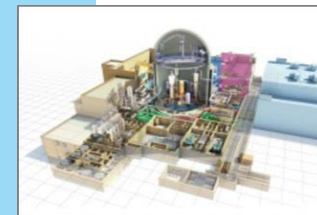
Make steady progress of maintaining and enhancing skilled nuclear technology in preparation for coming carbon-free society



- Promote initiatives for conforming to new regulations (severe accident management facilities, etc.)
- Develop large-scale renewal projects
- Support successful completion of construction of nuclear fuel cycle facilities



- Make efforts for new plants, including Sinop project in Turkey
- Prepare for removal of fuel debris from Fukushima Daiichi Nuclear Plant
- Contribute to intermediate storage facilities for spent fuel
- Commitment to decommissioning projects into full scale activities
- Promote R&D for fast reactor and fusion technology
- Promote strategic maintenance planning for 60 years operation (continual attention to safety, improve reliability)
- Deepen collaboration between Japan and France



Credit © ITER Organization, <http://www.iter.org/>

4-3. Mitsubishi Heavy Industries Compressor (Compressor)

Circumstances

- Moderate recovery in plant construction demand since late 2017 as oil price stabilized
- Intensified Competition among players in oligopolistic market

Challenges

- Strengthen the business base to survive global competition
- Strengthen service business offerings

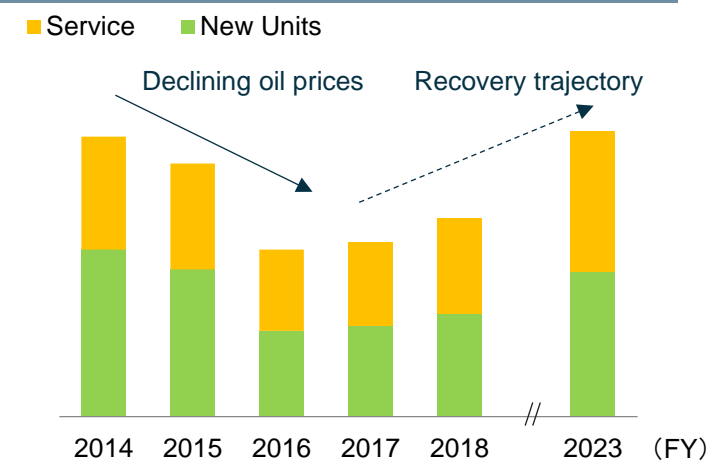


Solutions

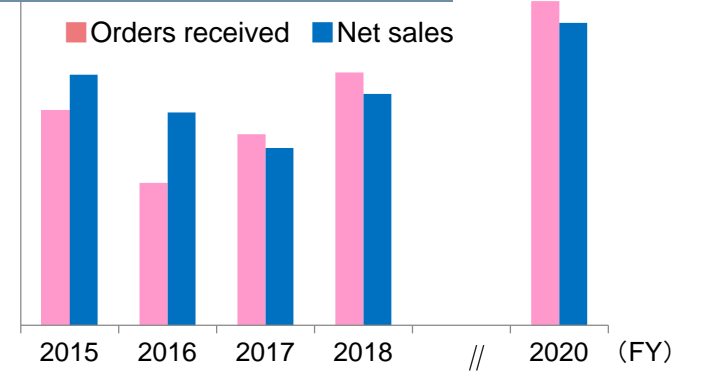
- Tie-up offering with MHPS gas turbine to expand sales of compressor trains in Oil & Gas market
- Strengthen cost competitiveness and shorten delivery times to maintain top share in petrochemical market
 - Optimize procurement process
 - Improve manufacturing process (casing: cast steel → steel plate)
- Expand service business
 - Strengthen service bases (US, Saudi Arabia, South Korea, Russia)
 - Strengthen IT, online services (remote monitoring)



Market scale of compressor business



Orders & Net sales



4-4. Mitsubishi Heavy Industries Aero Engines (Aero Engines)

Circumstances

- Growing market sustained by robust aircraft demand
- Further growth of engine MRO market

Challenges

- Response to continuous production increase
- Expand business scope

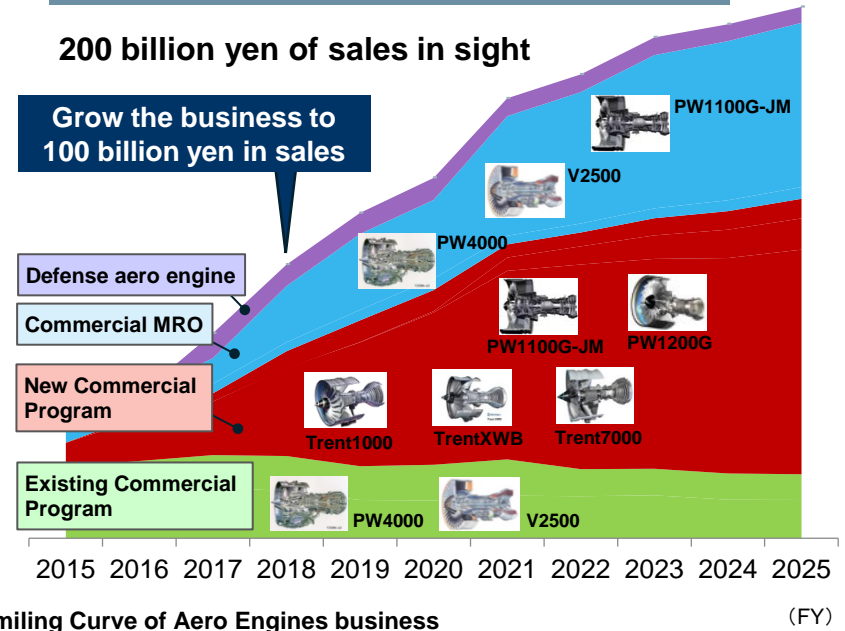


Solutions

- Mobilize resources available in the business domain
- AI/IoT initiatives for smart factories and Advancing in SCM
- Expands capability/resources for MRO and part repairs (GTF engine MRO, repair technology development)
- Enhance contribution in development programs thru cooperation to customer value (P&W, RR)

MRO: Maintenance, Repair & Overhaul SCM: Supply Chain Management
 P&W: Pratt & Whitney RR: Rolls-Royce GTF: Geared Turbo Fan

Business scope (Net sales)



Smiling Curve of Aero Engines business

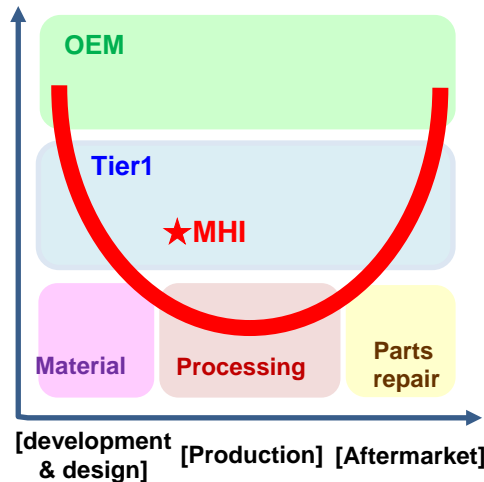


Photo courtesy of Japanese Aero Engines Corporation

4-5. Mitsubishi Heavy Industries Marine Machinery & Equipment (MET Turbochargers)

Circumstances

- New shipbuilding market recovering since bottoming in 2016
- Stable market growth continuing for stationary engine segment

Challenges

- Maintaining market share of products for marine engines
- Step up pace for making inroads to new areas (turbochargers for power generation and mechanical drive engine applications)



Solutions

- To maintain market share while new shipbuilding market recovers, introduce a successor model of the large air flow-type turbocharger for low-speed marine engines
- Develop and release new models for power generation and mechanical drive engine applications (low cost, high compression ratio)
- Optimizing turbocharger design with the aim of having customers adopt them as their standard specifications (area indicated by red dashed line in exhibit to the right)

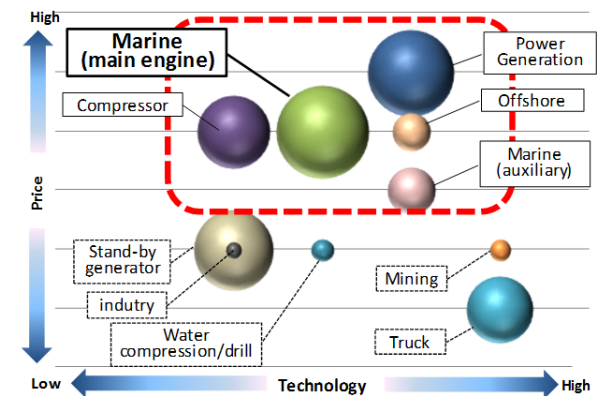
Marine Turbocharger (MET-MB)



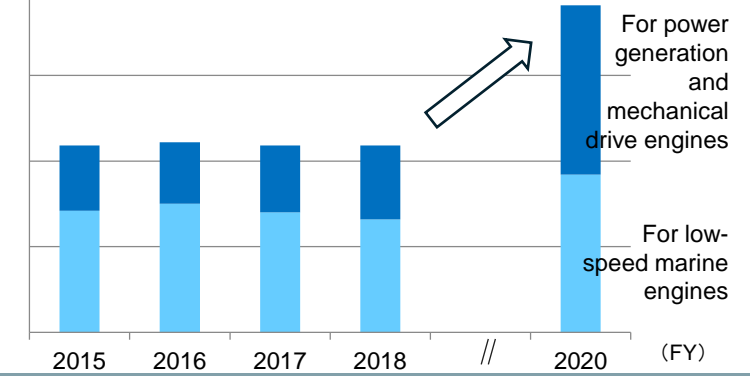
Turbochargers for power generation and mechanical drive engines (MET-SRC)



Market structure & Target



MET Turbocharger (Net sales)



MET: Mitsubishi Exhaust gas Turbocharger

4-6. MHI Vestas Offshore Wind (Offshore Wind Turbine)

Circumstances

- Growing renewable energy becomes a prominent resource of electricity
- European market continuing to grow, and US, Taiwan, and Japan markets are expected to be emerging (around 4~6GW/year)
- The second largest share of offshore wind turbine market (cumulative market share)

Challenges

- Respond to market growth and strengthen competitiveness
- Further improve economic performance
- Adjust for the variable renewable energy



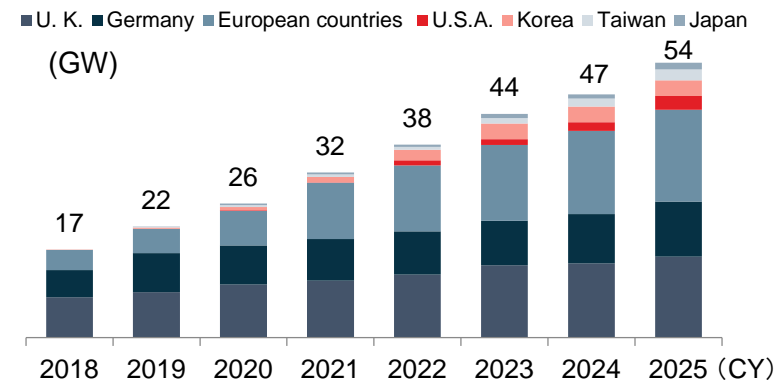
Solutions

- Respond to market growth by strengthening mass-production systems
- Introduce the world's largest turbine, output 9.5MW, to the market (install in 2019)
- Add on higher value by combining with flexible power sources (e.g. small GT)

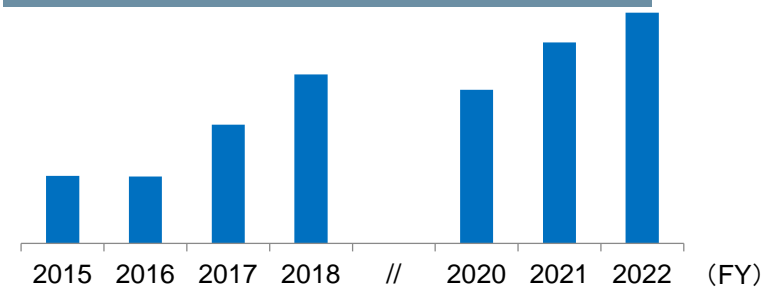


Offshore Wind Turbine Market

(Survey by research institutes)



Net sales (MVOW)



1. Business Overview
2. 2018 Medium-Term Business Plan
3. Vision of Power Systems in the Future
4. Individual Business Strategies
5. **Power Systems – Mission Statement:**
“POWER & ENERGY SOLUTION PROVIDER”



ENERGY[®]
Cloud



MHPS Digital Solutions
TOMONI

POWER & ENERGY SOLUTION PROVIDER

MOVE THE WORLD FORWARD

**MITSUBISHI
HEAVY
INDUSTRIES
GROUP**