

Financial Results for FY2013

May 9, 2014

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I. Financial Results for FY2013

(Finance, Segment Information)

Summary of Financial Results for FY2013

(In billion yen)

	FY2011	FY2012	FY2013	Change
Orders received	3,188.8	3,032.2	3,420.0	+387.8
Net sales	2,820.9	2,817.8	3,349.5	+531.7
Operating income	(4.0%) 111.9	(5.8%) 163.5	(6.2%) 206.1	+42.5
Ordinary income	(3.1%) 86.1	(5.3%) 149.0	(5.5%) 183.1	+34.1
Extraordinary gain/loss	-16.3	6.4	31.2	+24.8
Net income	(0.9%) 24.5	(3.5%) 97.3	(4.8%) 160.4	+63.0

<Extraordinary gain/loss>

- Gain on changes in equity interest +130.6
- Gain on sales of investment securities +13.3
- Gain on sales of fixed assets +11.2
- Loss on passenger vessel construction business -64.1
- Business structure improvement expenses -57.9

Net sales:

-Sales increased in all domains, especially in the Energy & Environment and Machinery Equipment & Infrastructure domains, reflecting the effect of M&A and the weaker yen.

Operating income:

-Operating income exceeded the year-ago level in three domains: Energy & Environment; Machinery, Equipment & Infrastructure; and Integrated Defense & Space Systems.

Net income:

-Net income rose significantly from a year ago due to the increase in operating income and the posting of a gain on changes in equity interest in extraordinary gains, despite the posting of a loss on passenger vessel construction business and business structure improvement expenses in extraordinary loss.

Financial Results for FY2013 by Segment

(In billion yen)

	Orders received			Net sales			Operating income		
	FY2012	FY2013	Change	FY2012	FY2013	Change	FY2012	FY2013	Change
Energy & Environment	937.6	1,339.2	+401.6	1,042.1	1,253.9	+211.8	89.9	112.3	+22.3
Commercial Aviation & Transportation Systems	755.8	360.3	- 395.4	393.1	463.6	+70.5	21.4	18.3	- 3.1
Integrated Defense & Space Systems	405.9	547.3	+141.4	391.6	469.4	+77.7	21.9	27.6	+5.6
Machinery, Equipment & Infrastructure	877.1	1,106.5	+229.4	925.2	1,096.3	+171.0	36.5	51.6	+15.1
Others	171.2	183.5	+12.2	170.0	185.0	+14.9	11.8	14.6	+2.7
Eliminations or Corporate	- 115.5	- 116.9	- 1.3	- 104.4	- 118.9	- 14.4	- 18.3	- 18.4	- 0.1
Total	3,032.2	3,420.0	+387.8	2,817.8	3,349.5	+531.7	163.5	206.1	+42.5

(In billion yen)

Balance Sheets

	As of March 31, 2012	As of March 31, 2013	As of March 31, 2014	Changes
Trade receivables	968.0	931.4	1,188.9	+257.4
Inventories	1,053.4	1,009.8	1,150.9	+141.0
Other current assets	617.4	683.5	841.0	+157.5
Total fixed assets	822.8	822.1	1,101.5	+279.4
Investments and advances	502.0	488.1	603.5	+115.4
Total assets	3,963.9	3,935.1	4,886.0	+950.9
Trade payables	651.1	663.4	801.4	+137.9
Advance payments received on contracts	399.2	427.3	567.4	+140.0
Other current liabilities	450.0	382.8	785.4	+402.5
Interest-bearing debt	1,157.1	1,031.2	957.4	-73.7
Net Assets	1,306.3	1,430.2	1,774.2	+343.9
Net worth	1,255.0	1,378.6	1,543.3	+164.7
Total liabilities and net assets	3,963.9	3,935.1	4,886.0	+950.9

Assets

- Total assets rose, primarily reflecting rises in trade receivables and fixed assets, due to the effect of M&A.
- The Group continued to improve asset efficiency through asset compression and an improvement in conditions for the receipt of money.

Liabilities and Net Assets

- Interest-bearing debt fell, but trade payables increased with the effect of M&A.
- Retained earnings and minority interests rose.
- The Group sought to build a financial foundation tailored to business expansion and risks.

(In billion yen)

Main Financial Target

	FY2011	FY2012	FY2013	Change
Equity ratio	31.7%	35.0%	31.6%	-3.4pt
Interest-bearing debt	1,157.1	1,031.2	957.4	-73.7
D/E ratio	89%	72%	54%	-18pt

Cash Flows

	FY2011	FY2012	FY2013	Change
Operating activities	200.3	288.3	296.2	+7.8
Investing activities	-47.0	-76.7	-151.5	-74.8
Free Cash Flow	153.3	211.6	144.6	-66.9

(In billion yen)

	FY2011	FY2012	FY2013	Changes
Orders Received	3,188.8	3,032.2	3,420.0	+387.8
Order Backlog(*)	4,125.7	4,584.5	5,373.8	+789.3

(*) Contain none of mass-produced product turbocharger, air conditioners, etc.

➤ Market Trends:

- Asia: The Chinese economy saw sluggish growth, and the pace of growth in Asia was not very high overall.
- Euro/Americas: There were signs of a moderate recovery in both the United States and Europe.
- Domestic: The Japanese economy recovered, reflecting an improvement in corporate earnings, especially at exporting companies, given the correction to the strong yen.

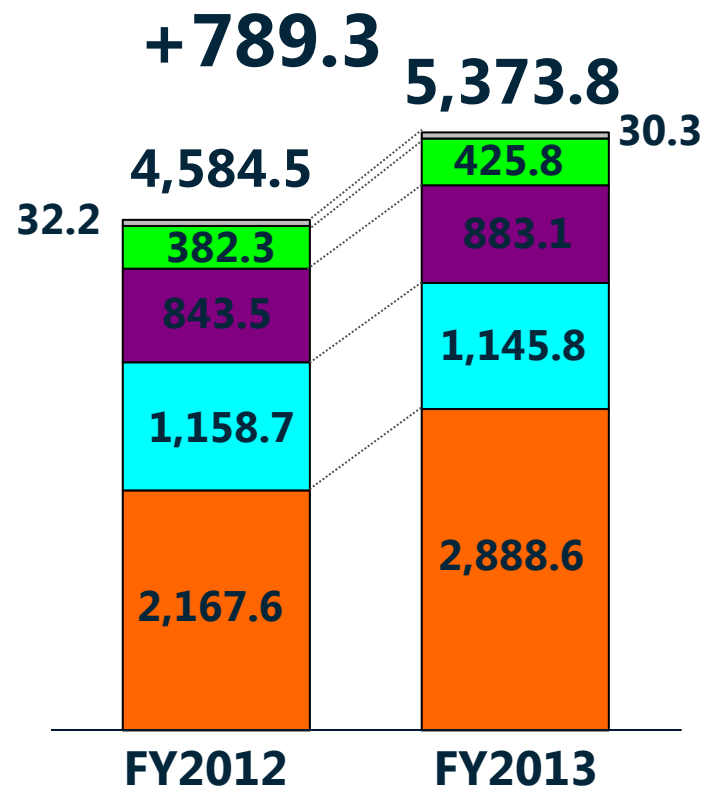
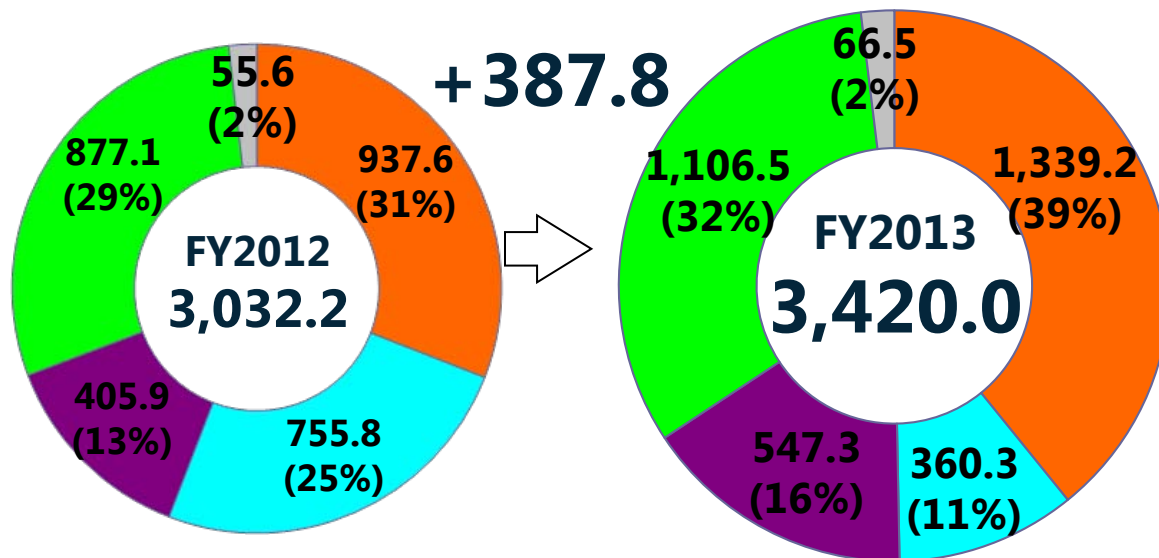
➤ The Group's initiatives to receive orders:

- Amidst fierce global competition, the Group launched initiatives to increase orders and to achieve a ¥5 trillion business, including a change of its organization to a domain system to consolidate sales capabilities and the opening of overseas bases.

Orders Received & Order Backlog by Segment

- Energy & Environment
- Commercial Aviation & Transportation Systems
- Integrated Defense & Space Systems
- Machinery, Equipment & Infrastructure
- Others, Eliminations or Corporate

(In billion yen)



➤ Energy & Environment

- Orders increased, especially for large plants overseas (thermal power generation plants and chemical plants).

➤ Commercial Aviation & Transportation Systems

- Orders for MRJ and shipbuilding declined.

➤ Integrated Defense & Space Systems

- Orders for aircraft and naval ships rose.

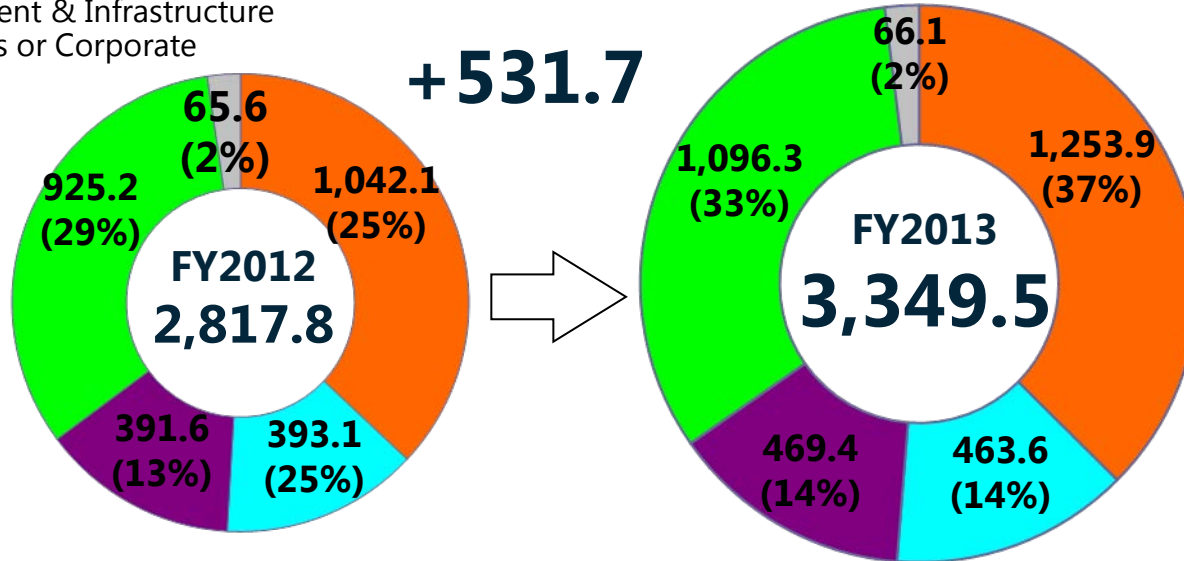
➤ Machinery, Equipment & Infrastructure

- Orders for forklift trucks, turbochargers, and air-conditioners increased.

Net Sales by Segment

(In billion yen)

- Energy & Environment
- Commercial Aviation & Transportation Systems
- Integrated Defense & Space Systems
- Machinery, Equipment & Infrastructure
- Others, Eliminations or Corporate



➤ **Energy & Environment**

-Sales increased, especially for thermal power plants and chemical plants.

➤ **Commercial Aviation & Transportation Systems**

-Sales of commercial aircraft (for Boeing) increased, but sales of commercial ships declined.

➤ **Integrated Defense & Space Systems**

-Sales of aircraft and missiles increased.

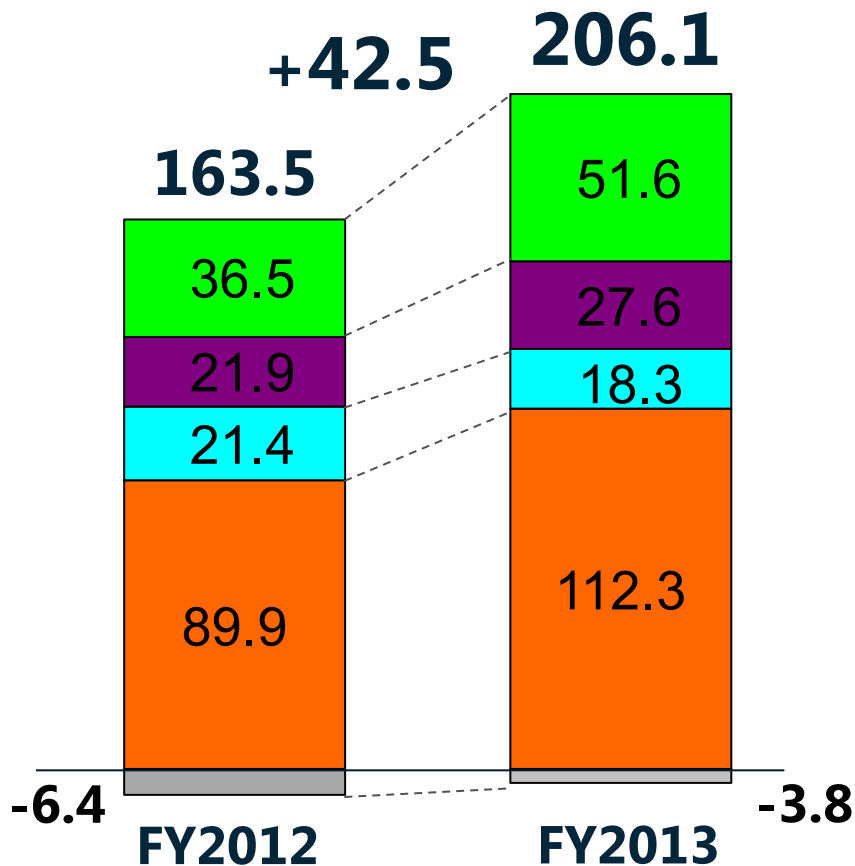
➤ **Machinery, Equipment & Infrastructure**

-Sales of forklift trucks (as a result of business integration with Nippon Yusoki Co., Ltd.), turbochargers (environmental regulations), air-conditioners (for China), and compressors (for North America) increased.

Operating Income by Segment

(In billion yen)

- Energy & Environment
- Commercial Aviation & Transportation Systems
- Integrated Defense & Space Systems
- Machinery, Equipment & Infrastructure
- Others, Eliminations or Corporate

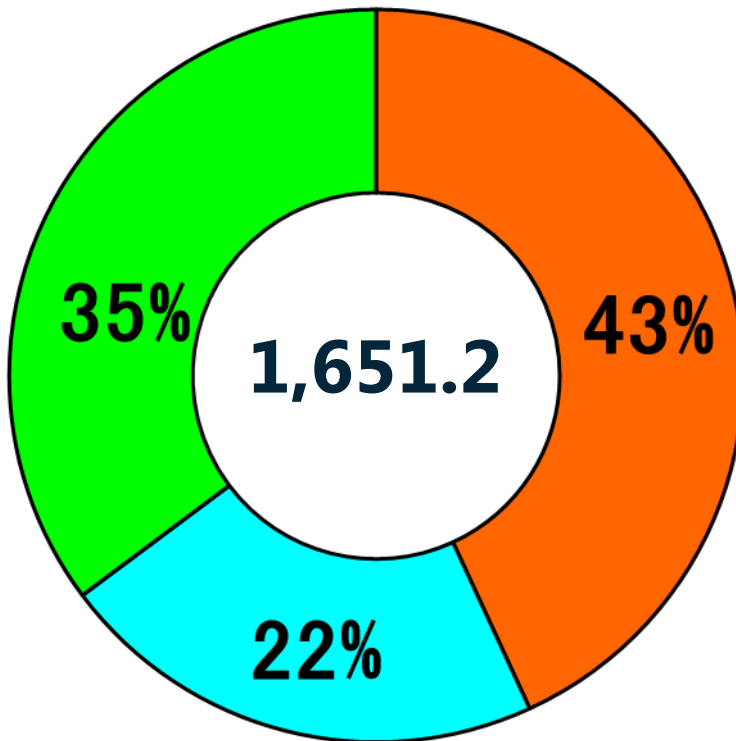


- **Energy & Environment**
-A rise in sales of the GTCC (after-sales service) and chemical plants
- **Commercial Aviation & Transportation Systems**
-An improvement in efficiency in the production of commercial aircraft, a weaker yen, and a decline in the profitability of commercial ships
- **Integrated Defense & Space Systems**
-An increase in sales of aircraft and missiles
- **Machinery, Equipment & Infrastructure**
-A rise in sales of turbochargers and compressors

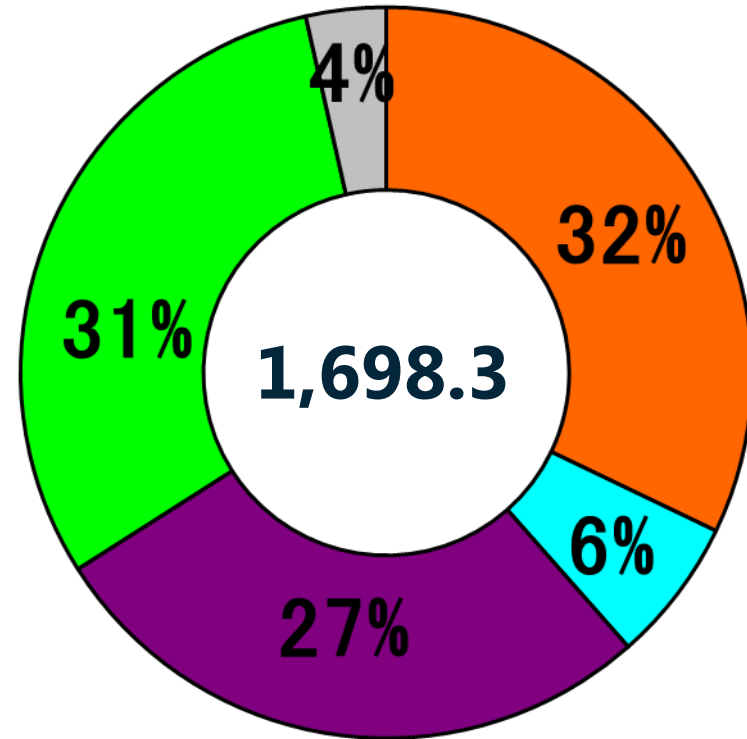
Net Sales by Geographic Area & Segment (1)

- Energy & Environment
- Commercial Aviation & Transportation Systems
- Integrated Defense & Space Systems
- Machinery, Equipment & Infrastructure
- Others, Eliminations or Corporate

(In billion yen)



Overseas



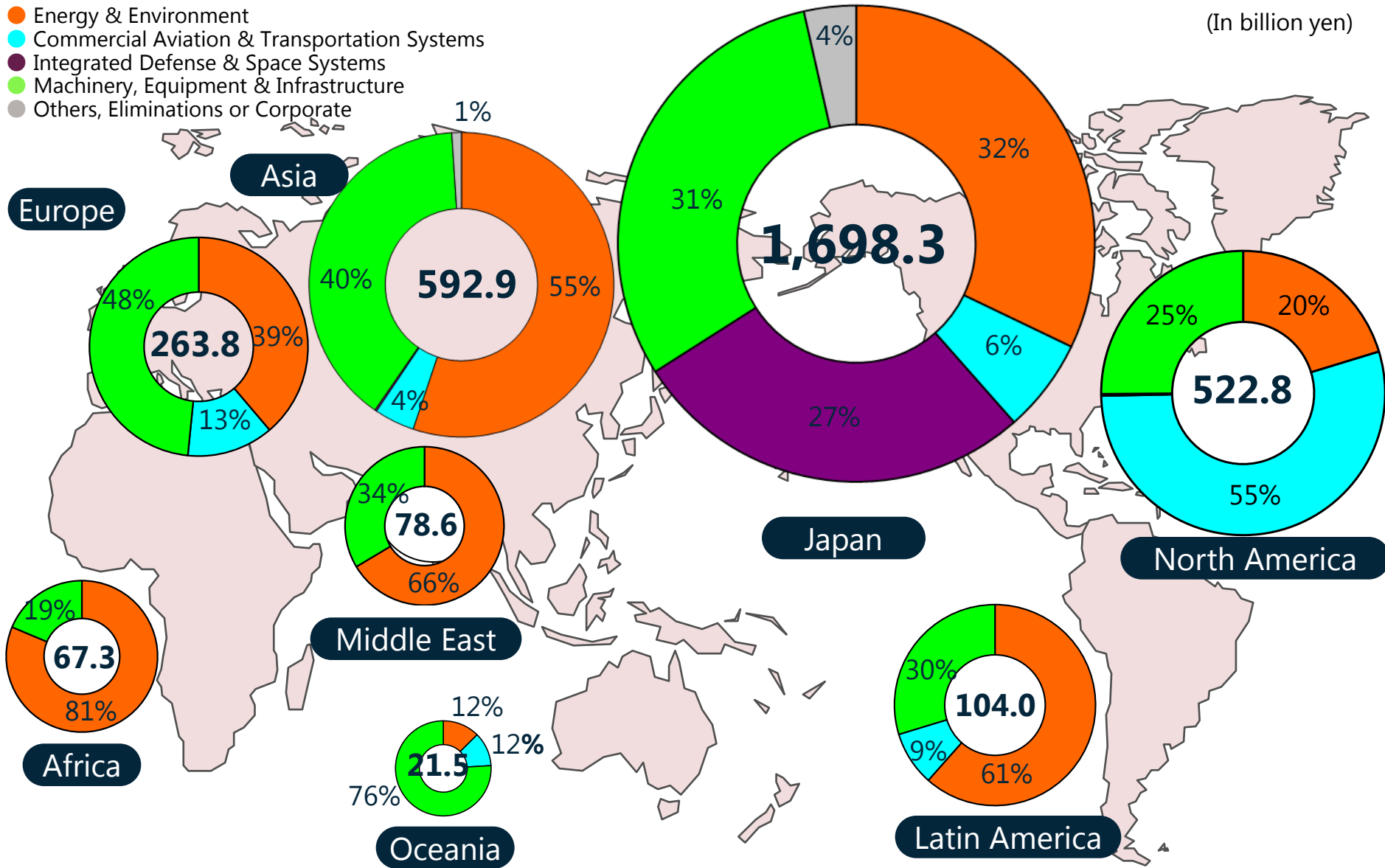
Domestic

➤ Domestic sales were roughly equal to overseas sales.

Net Sales by Geographic Area & Segment (2)

- Energy & Environment
- Commercial Aviation & Transportation Systems
- Integrated Defense & Space Systems
- Machinery, Equipment & Infrastructure
- Others, Eliminations or Corporate

(In billion yen)



I. FY2013 Financial Results

(Business Analysis)

Portfolio management to drive corporate value

Changes in performance in each business position
(comparison with FY2011)

	Glow / Maintain	Reform	Downscale / Withdraw
Sales growth rate	23%	11%	—
Operating income	Income rose, reflecting growth in sales.	Moved into the black.	Losses were reduced significantly.
Revenue/ Invested capital	2.0x → 2.2x	1.1x → 1.3x	1.0x → 1.6x

Grow/Maintain:

- Sales and income grew; efficiency improved.

Reform:

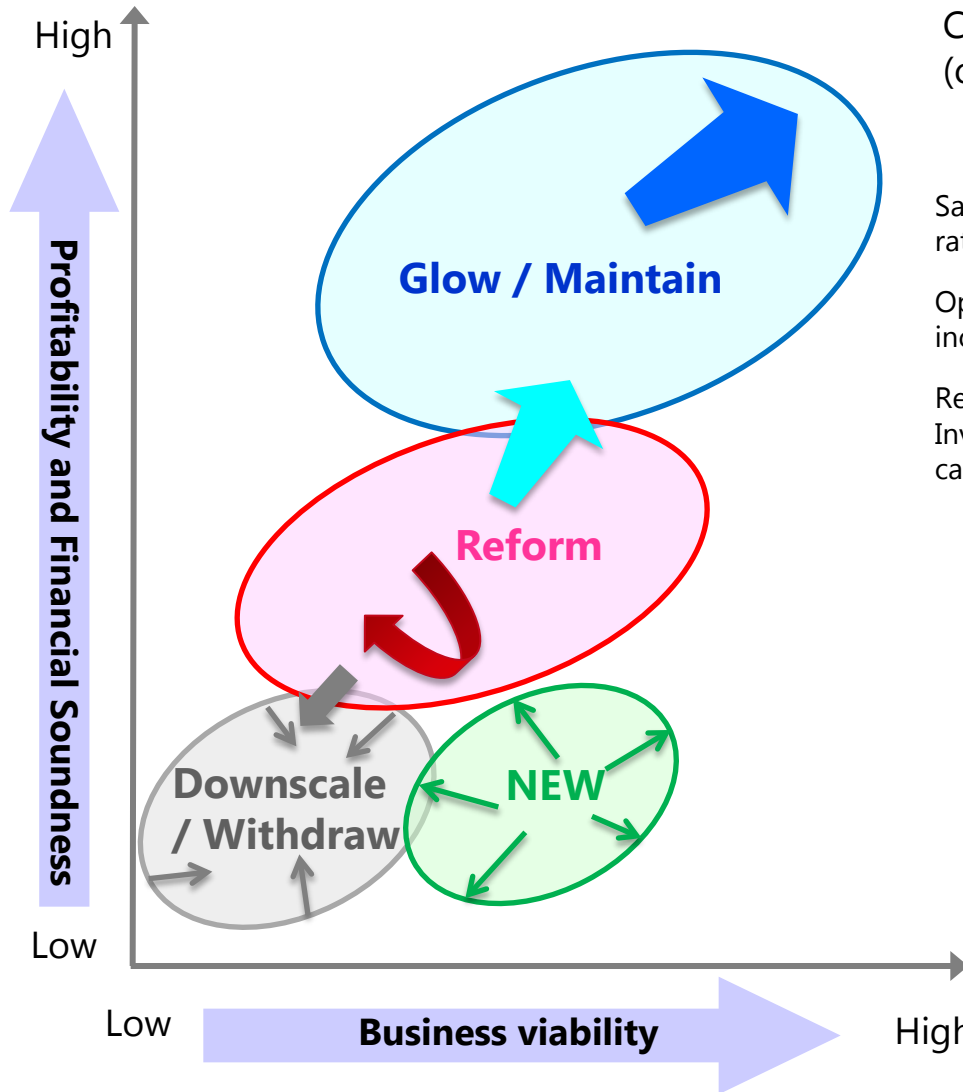
- Profitability and capital efficiency improved.
- Certain SBUs are expected to move to the Grow/Maintain position.
- However, other SBUs need more improvement (which remains a challenge).

Downscale / Withdraw:

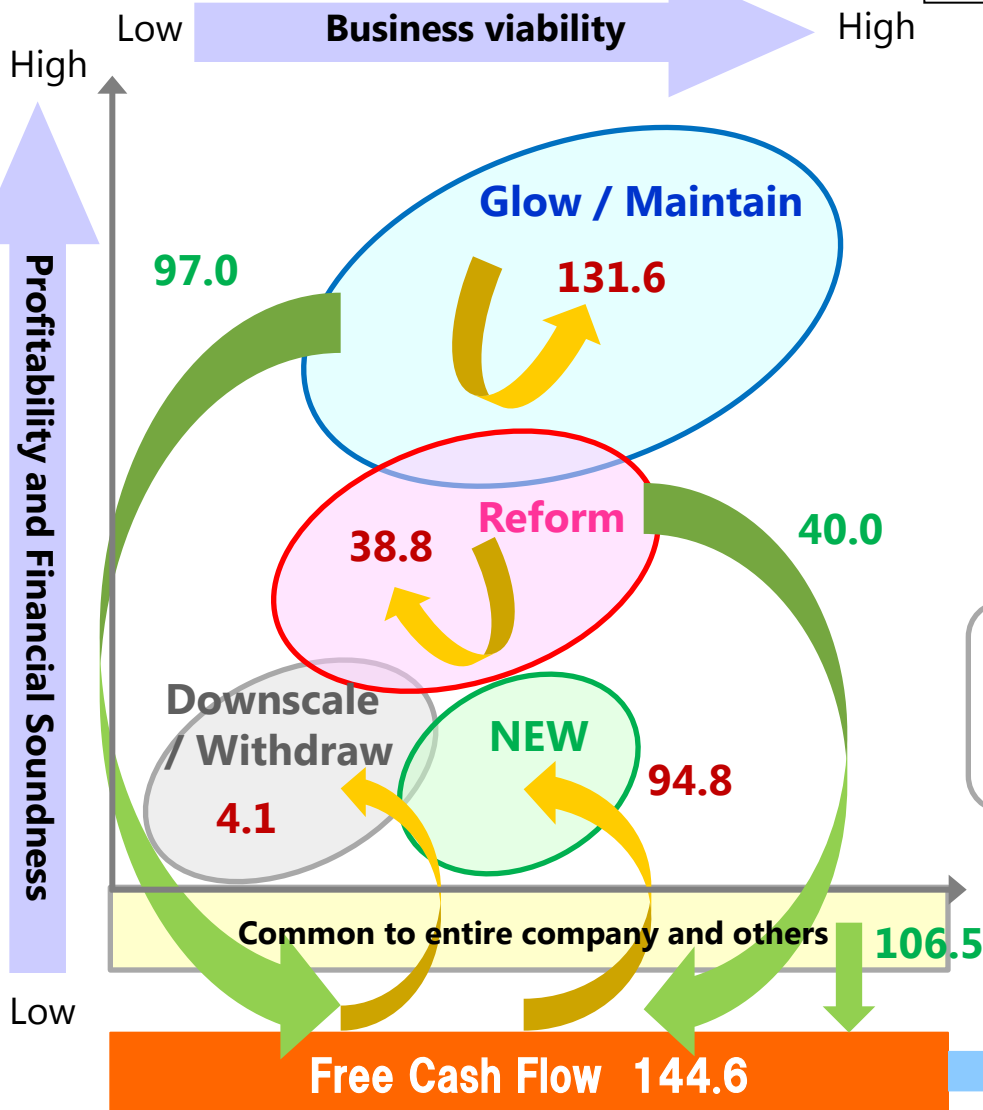
- Losses were reduced significantly.
- Capital efficiency improved.

New:

- Continuing investments for future. (monitoring)



(In billion yen)



Cash flow management for portfolio building

Grow / Maintain:

- High profitability generating cash flows; continuing investments for growth; and surplus funds being returned enterprise-wide

Reform:

- Cash flows being generated through improvements in profitability and capital efficiency; surplus funds being returned enterprise-wide

New:

- Cash flows generated in the Grow/Maintain and Reform categories being invested for future businesses

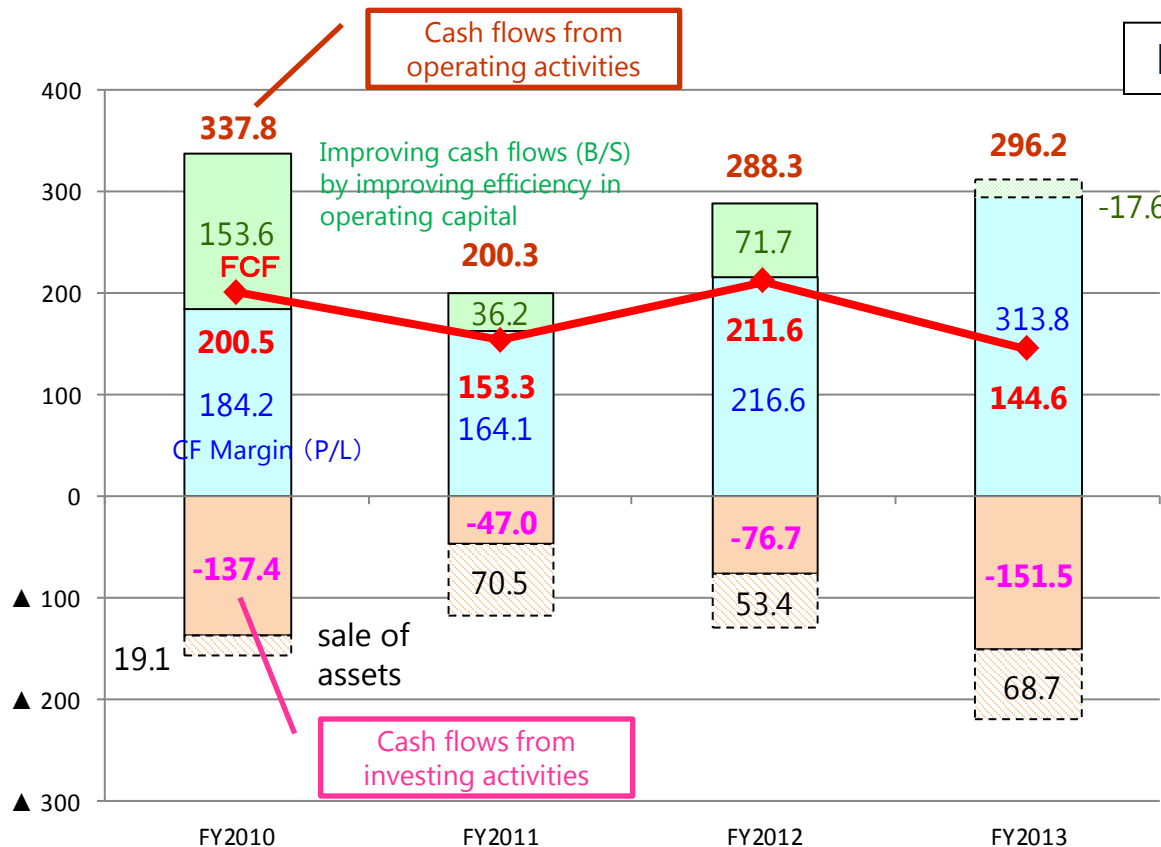
Enterprise-wide:

Returning profits to shareholders and reducing interest-bearing debt to strengthen the financial foundation to become a ¥5 trillion enterprise

Improvement in cash flows

Current of Free Cash Flow (FY2010-2013)

(In billion yen)



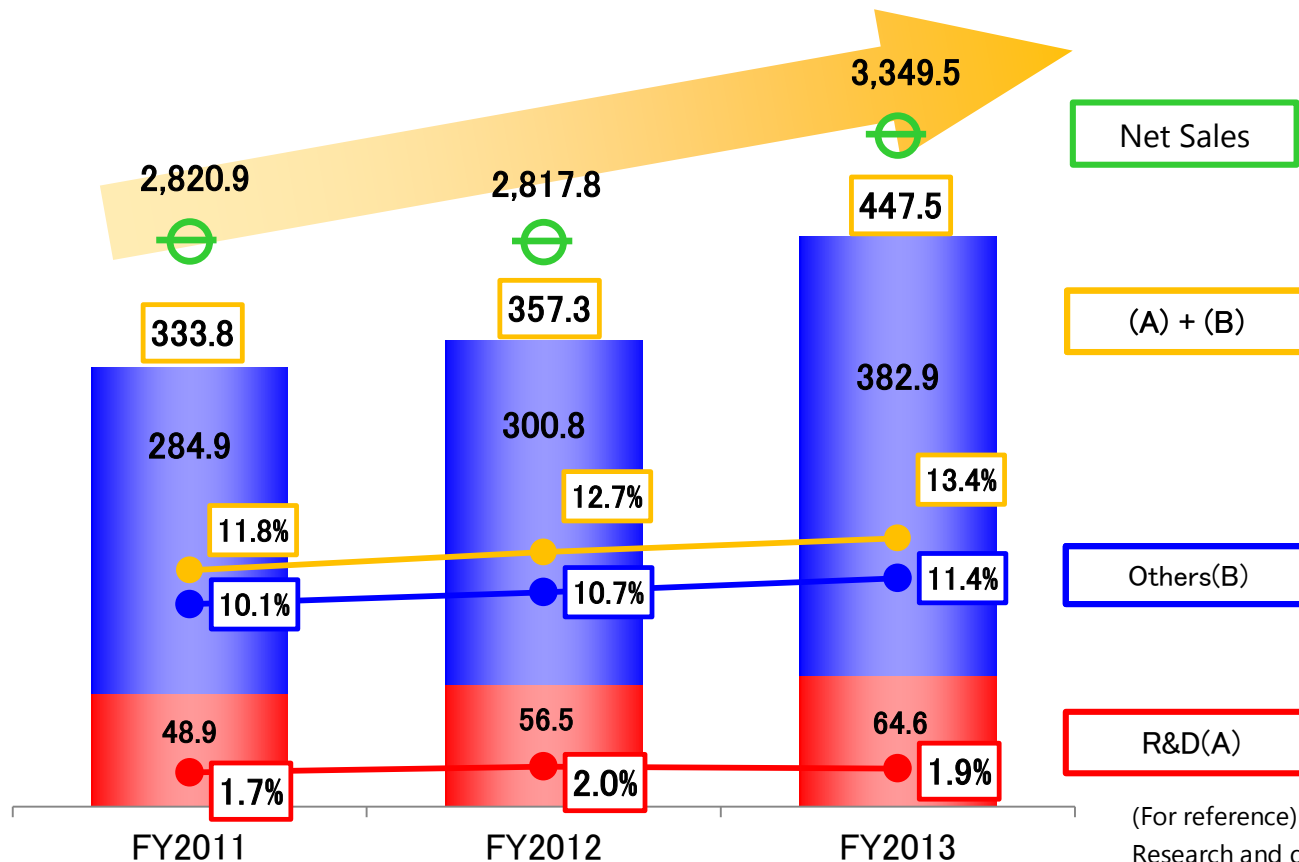
Enhancing cash flow management

- Enhanced cash flow management from the 2010 Mid-Term Business Plan.
- Generated cash flows by enhancing profitability and improving capital efficiency through a reduction in operating capital.
- Strove to improve investment efficiency by selling assets, while continuing investments for growth.
- In FY2013, achieved a free cash flow of ¥144.6billion by continuing improvements of profitability and capital efficiency as the business scale expanded and investments increased.
- Through these initiatives, reduced interest-bearing debt to less than ¥1 trillion and strengthened the financial base for future business growth.

	FY2010	FY2011	FY2012	FY2013
Revenue/ Invested capital	1.06x	1.11x	1.14x	1.29x
EBITDA margin	8.1%	8.4%	10.0%	10.4%
Interest-bearing debt	1,325.6	1,157.1	1,031.2	957.4
Interest expense	22.8	20.9	17.5	16.1

Ratio of SG&A expenses to sales

(In billion yen)



(For reference)

Research and development Investment*

	2011	2012	2013
R&D Investment	121.4	120.0	138.5
Sales ratio	4.3%	4.3%	4.1%

* Includes expenses related to R&D under contract.

SG&A expenses rose sharply due to M&A (the ratio of SG&A to sales being on an upward trend) (a challenge)

The Group reduced the ratio of SG&A to sales by boosting sales through an improvement in management efficiency and synergies with the introduction of the domain system and the promotion of PMI.

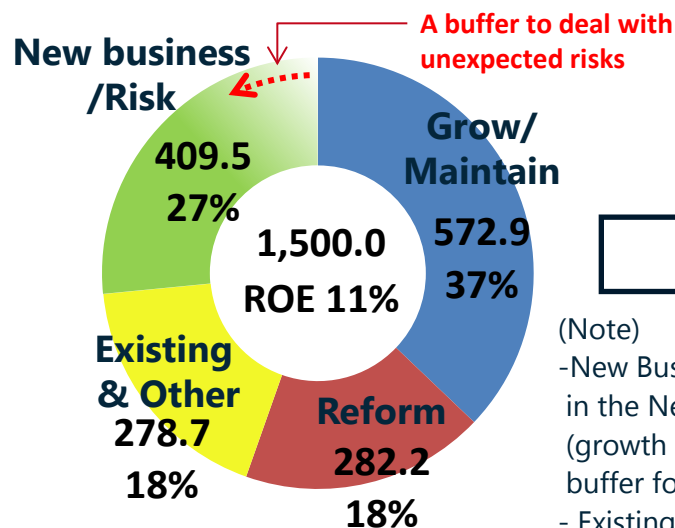
Capital policy: Policy for using and reinforcing capital (improving ROE)

(In billion yen)

**FY2013
(Actual)**

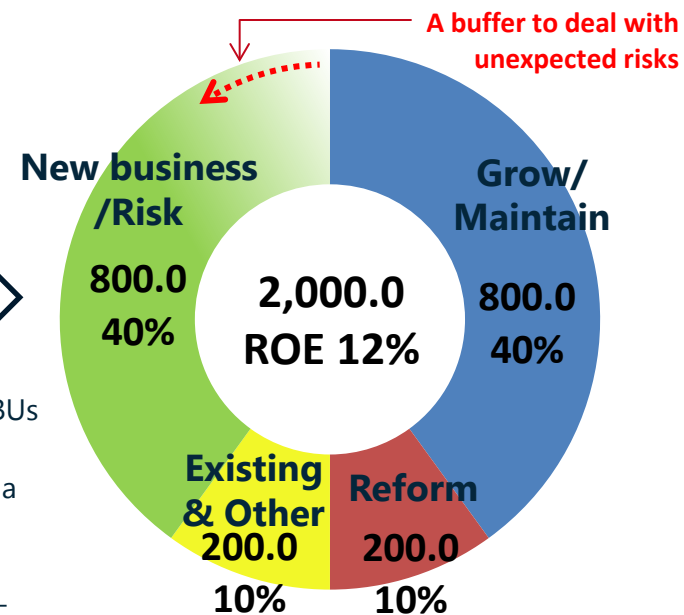
Changes in Net worth

**After the end of
FY2017 (Target)**



(Note)

- New Business/Risk: Capital for the existing SBUs in the New category as well as seed money (growth investments) and capital required as a buffer for unexpected risk
- Existing & Other: Capital for SBUs in the Downscale/Withdraw category and the Inter-group category



-Increasing net worth to ¥2 trillion after the end of FY2017

-Increasing the capital allocation (to ¥800 billion, 40%) to the Grow/Maintain category, which is highly profitable, and allocating ¥800 billion, 40%, to the Growth/Risk category as investments for the future, while achieving an ROE of 12%

-Reducing the total capital allocation to the Reform and Existing & Other categories to around ¥400 billion, 20%

-Planning to distribute a dividend of ¥10 per share in FY2014 and considering raising the dividend level during the period of the 2015 Mid-Term Business Plan, taking into account an increase in net worth, a reduction in risk, and an improvement in ROE

(Note) Net worth = net assets – minority interests – share subscription rights

II . Forecast for FY2014

Forecasts regarding future performance in these materials are based on judgment made in accordance with information available at the time this presentation was prepared. As such, those projections involve risks and insecurity. For this reason, investors are recommended not to depend solely on these projections for making investment decision. It is possible that actual results may change significantly from these projections for a number of factors. Such factors include, but are not limited to, economic trends affecting the Company's operating environment, currency movement of the yen value to the U.S. dollar and other foreign currencies, and trends of stock markets in Japan. Also, the results projected here should not be construed in any way as being guaranteed by the company.

Summary of Forecast for FY2014

(In billion yen)

	FY2013 (Actual)	FY2014 (Forecast)	Change	
Orders received	3,420.0	4,150.0	+729.9	+21.3%
Net sales	3,349.5	4,000.0	+650.4	+19.4%
Operating income	206.1	250.0	+43.8	+21.3%
Ordinary income	183.1	230.0	+46.8	+25.6%
Net income	160.4	130.0	-30.4	-19.0%

2012 Business Plan
4,000.0
3,700.0
250.0
210.0
130.0

➤ Orders received & Net sales

Growth has been driven by M&A in recent years and is expected to reach around 20%. The Group is making progress steadily to become a ¥5 trillion enterprise.

➤ Operating income

Income is expected to rise, reflecting an increase in sales, and to achieve the target of the 2012 Mid-Term Business Plan.

➤ Net income

The targets of the 2012 Mid-Term Business Plan are expected to be achieved.

<undetermined amount>

US\$: 4.1 billion

Euro: 0.4 billion

<exchange rate>

US\$ 1.00 = ¥100

Euro 1.00 = ¥130

Forecast for FY2014 by Segment

(In billion yen)

	Orders received			Net sales			Operating income		
	FY2013	FY2014	Change	FY2013	FY2014	Change	FY2013	FY2014	Change
Energy & Environment	1,339.2	1,850.0	+510.7	1,253.9	1,700.0	+446.0	112.3	135.0	+22.6
Commercial Aviation & Transportation Systems	360.3	600.0	+239.6	463.6	500.0	+36.3	18.3	30.0	+11.6
Integrated Defense & Space Systems	547.3	350.0	- 197.3	469.4	450.0	- 19.4	27.6	27.0	- 0.6
Machinery, Equipment & Infrastructure	1,106.5	1,250.0	+143.4	1,096.3	1,250.0	+153.6	51.6	68.0	+16.3
Others	183.5	200.0	+16.4	185.0	200.0	+14.9	14.6	13.0	- 1.6
Eliminations or Corporate	- 116.9	- 100.0	+16.9	- 118.9	- 100.0	+18.9	- 18.4	- 23.0	- 4.5
Total	3,420.0	4,150.0	+729.9	3,349.5	4,000.0	+650.4	206.1	250.0	+43.8

III. Supplementary Information

(In billion yen)

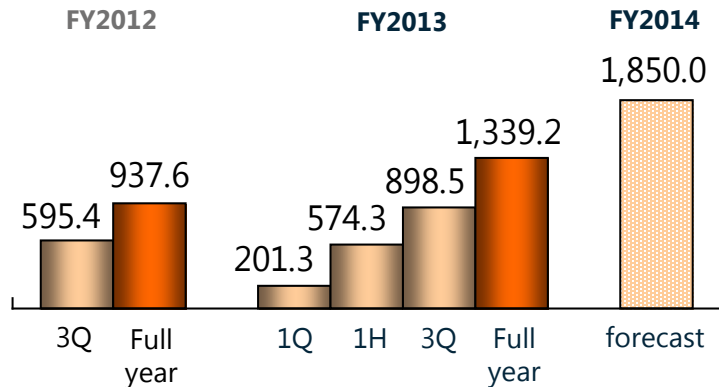
Financial Results by Former Business Segment

	Orders received			Net sales			Operating income		
	FY2012	FY2013	Change	FY2012	FY2013	Change	FY2012	FY2013	Change
Shipbuilding & Ocean Development	255.4	136.9	-118.5	225.8	183.8	-41.9	11.5	- 5.5	-17.1
Power Systems	895.3	1,188.1	+292.8	988.7	1,151.6	+162.9	88.9	104.3	+15.4
Machinery & Steel Infrastructure Systems	471.9	574.2	+102.2	482.5	532.8	+50.3	26.4	39.9	+13.5
Aerospace Systems	803.3	691.9	-111.4	485.8	669.3	+183.5	29.1	47.0	+17.8
General Machinery & Special Vehicles	385.1	514.0	+128.9	389.1	516.8	+127.7	12.7	25.0	+12.2
Air-Conditioning & Refrigeration Systems	144.1	200.8	+56.6	148.7	204.1	+55.3	0.3	2.4	+2.0
Machine Tool	44.2	47.4	+3.1	52.2	51.0	-1.2	2.5	- 1.0	-3.5
Others	148.1	183.5	+35.3	144.7	160.8	+16.1	10.1	12.5	+2.4
Others	336.6	431.7	+95.1	345.7	415.9	+70.1	12.9	13.9	+0.9
Eliminations or Corporate	- 115.5	- 116.9	-1.3	- 99.9	- 121.0	-21.0	- 18.3	- 18.6	-0.3
Total	3,032.2	3,420.0	+387.8	2,817.8	3,349.5	+531.7	163.5	206.1	+42.5

< Energy & Environment >

(In billion yen, accumulated amount)

Orders Received



Orders received : Up ¥401.6 billion YoY

-Orders significantly exceeded the year-ago level mainly attributable to large orders for the GTCC power plants in Taiwan and Thailand.

[Gas turbine orders] (Geographic distribution)

FY2012 : 8 units (Asia 5, North America 3)

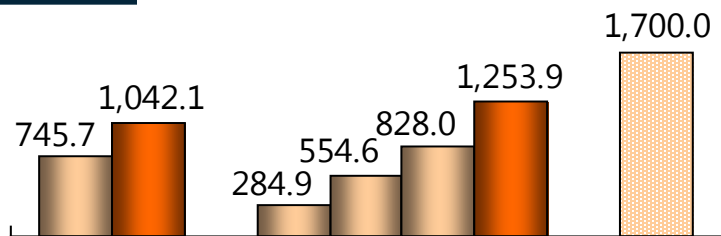
FY2013 : 18 units (Asia 9, North America 4, Japan 2, Others 3)

[Backlog of Gas turbine orders (Non-consolidated)]

FY2012: 45

FY2013: 42

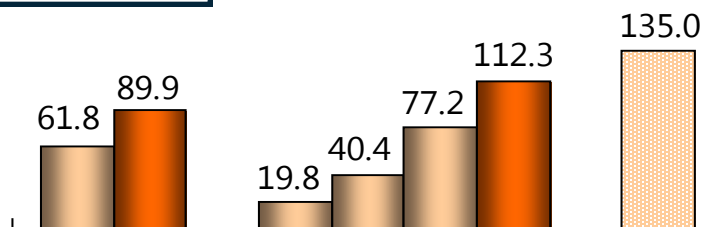
Net Sales



Net sales : Up ¥211.8 billion YoY

-Sales exceeded the year-ago level mainly because of the integration of the thermal power generation system business of MHI and Hitachi and higher sales of the thermal power and chemical plants.

Operating Income

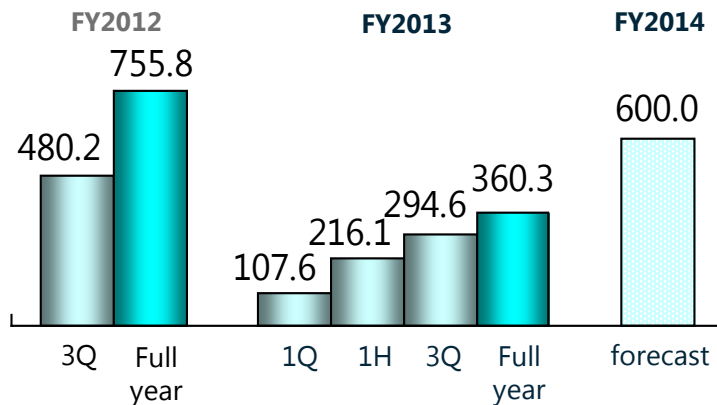
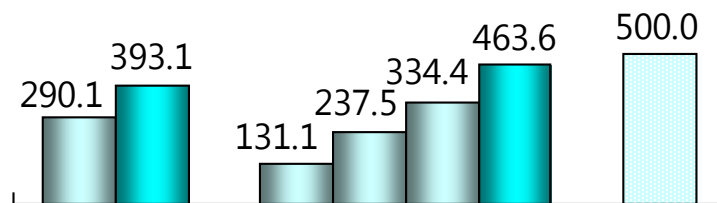
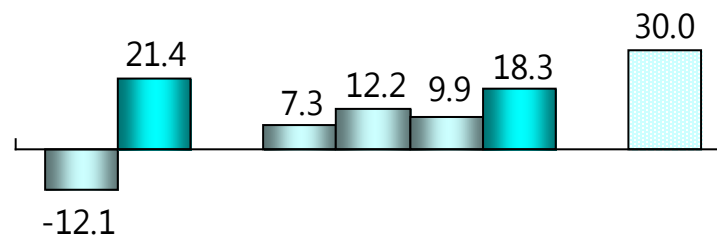


Earnings : Up ¥22.3 billion YoY

-Earnings rose from a year ago primarily due to higher sales of the GTCC power plants and chemical plants and a weaker yen.

GTCC : Gas Turbine Combined Cycle

(In billion yen, accumulated amount)

Orders Received**Net Sales****Operating Income****Orders received : Down ¥395.4 billion YoY**

-Orders declined from a year ago largely owing to a decrease in MRJ for which there were large orders in the same period of the previous fiscal year and a delay in the conclusion of negotiations over LNG carriers.

[Number of ships orders received]

FY2012: 29 (1Q: 1, 2Q: 2, 3Q: 2, 4Q: 24)

FY2013: 8 (1Q: 1, 2Q: 2, 3Q: 1, 4Q: 4)

[Backlog of ship orders] 41

(8LNG carriers, 7 ferries/passenger and cargo ships, 7 patrol vessels and others)

Net sales : Up ¥70.5 billion YoY

-Sales exceeded the year-ago level, reflecting higher sales of commercial aircraft which offset decline in commercial ships.

[Number of B777s delivered]

FY2012: 90 (1Q: 21, 2Q: 21, 3Q: 24, 4Q: 24)

FY2013: 99 (1Q: 25, 2Q: 25, 3Q: 25, 4Q: 24)

[Number of B787s delivered]

FY2012: 52 (1Q: 11, 2Q: 11, 3Q: 14, 4Q: 16)

FY2013: 78 (1Q: 16, 2Q: 14, 3Q: 19, 4Q: 29)

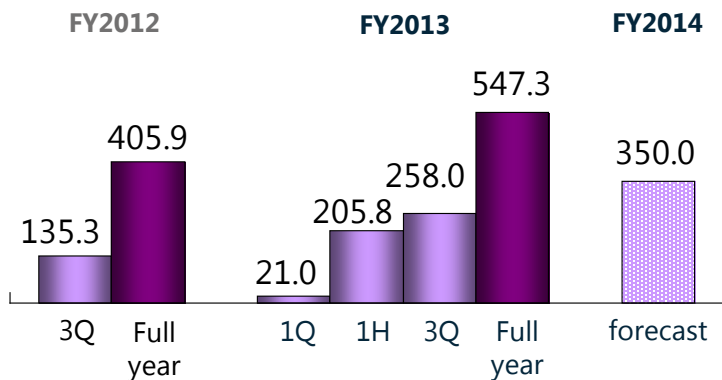
Earnings : Down ¥3.1 billion YoY

-Earnings fell from a year ago on the deterioration in the profitability of commercial ships, which offset an improvement in production efficiency in commercial aircraft and the effect of the depreciation of the yen.

< Integrated Defense & Space Systems >

(In billion yen, accumulated amount)

Orders Received



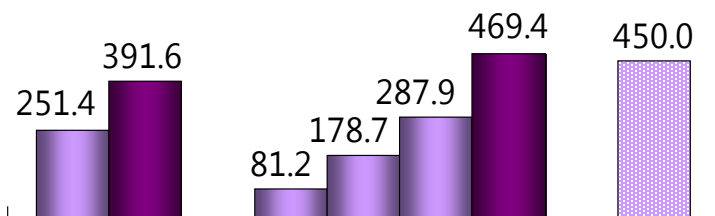
Orders received : Up ¥141.4 billion YoY

-Orders for naval ships and aircraft rose. Meanwhile, orders for launch services involving commercial satellites were received for the first time. As a result, orders rose from a year ago.

Net sales : Up ¥77.7 billion YoY

-Sales rose from a year ago mainly due to higher sales of aircraft and missiles.

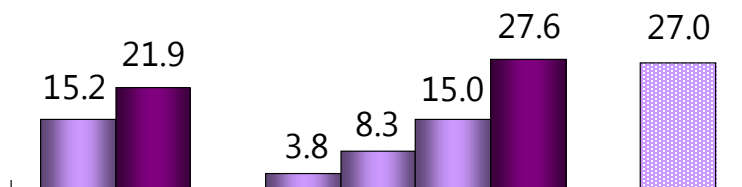
Net Sales



Earnings : Up ¥5.6 billion YoY

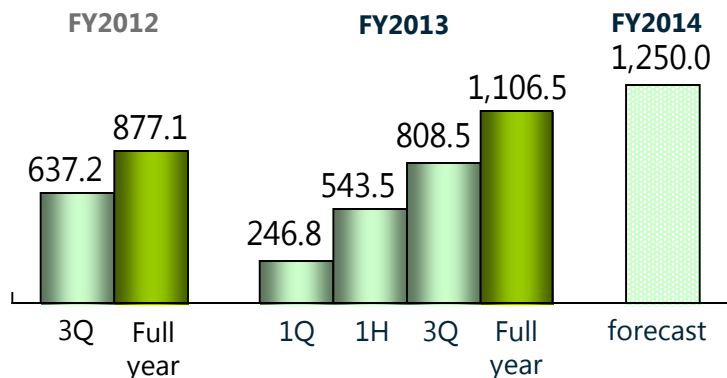
-Earnings rose from a year earlier, chiefly reflecting a rise in sales of aircraft and missiles.

Operating Income



(In billion yen, accumulated amount)

Orders Received

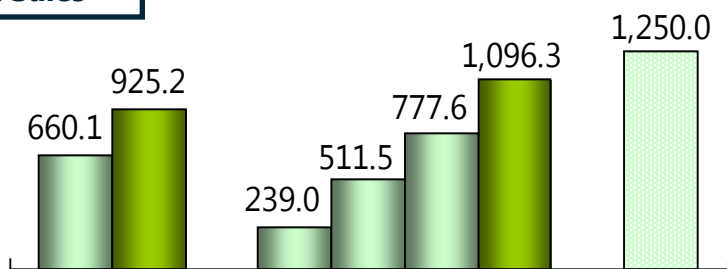


Orders received : Up ¥229.4 billion YoY

Net sales: Up 171.0 billion YoY

-Sales rose from a year ago, reflecting higher sales of forklift trucks as a result of business integration with Nippon Yusoki Co., Ltd., and increases in turbochargers for China and Europe, compressors for the United States, and air-conditioners for China.

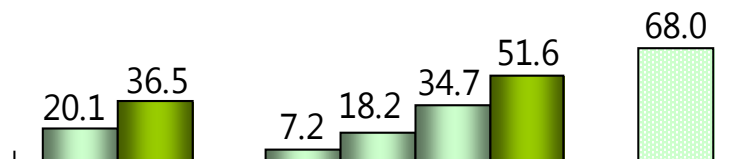
Net Sales



Earnings : Up ¥15.1billion YoY

-Earnings exceeded the year-ago level due to higher sales of turbochargers , compressors, forklift trucks and air conditioners and the effect of the depreciation of the yen.

Operating Income



(In billion yen)

1. R&D Expenses, Depreciation and Amortization-Capital Expenditure

	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014 (Forecast)
R&D Expenses	129.2	123.2	121.4	120.0	138.5	150.0
Depreciation	140.4	134.4	126.2	119.4	134.9	150.0
Capital Expenditure	177.1	126.6	120.7	118.8	148.6	150.0

2. Cash Flows

	FY2009	FY2010	FY2011	FY2012	FY2013
Cash flows from operating activities	117.9	337.8	200.3	288.3	296.2
Cash flows from investing activities	-180.7	-137.2	-47.0	-76.7	-151.5
Free cash flows	-62.7	200.5	153.3	211.6	144.6
Cash flows from financing activities	-105.2	-169.7	-183.6	-154.2	-136.6

3. Interest-Bearing Debt, D/E ratio

	FY2009	FY2010	FY2011	FY2012	FY2013
Interest-bearing debt	1,495.3	1,325.6	1,157.1	1,031.2	957.4
D/E ratio	113%	101%	89%	72%	54%

4. Foreign Exchange Rates

(¥/US\$)

	FY2009	FY2010	FY2011	FY2012	FY2013
Average rates for recording sales	95.0	88.5	81.0	83.6	100.1
(Reference)Rates at end of period	93.0	83.2	82.2	94.1	102.9

5. Employees

(Number of employees)

(Consolidated)	FY2009	FY2010	FY2011	FY2012
Shipbuilding & Ocean Development	4,969	4,767	3,966	3,708
Power Systems	18,633	19,412	18,754	18,966
Machinery & Steel Infrastructure Systems	10,855	10,324	8,914	8,814
Aerospace Systems	9,679	9,942	9,364	9,513
General Machinery & Special Vehicles	7,780	9,000	8,709	8,630
Others	15,753	15,371	18,914	18,582
Total	67,669	68,816	68,621	68,213

(Consolidated)	FY2013
Energy & Environment	28,393
Commercial Aviation & Transportation Systems	8,182
Integrated Defense & Space Systems	6,477
Machinery, Equipment & Infrastructure	26,769
Others	10,762
Total	80,583

(Non-Consolidated)

(34,139)

(33,031)

(32,494)

(31,111)

(Non-Consolidated)

(22,147)

6. Overseas Sales by Region

(In billion yen)

	FY2009	FY2010	FY2011	FY2012	FY2013
North America	360.1 (12.2%)	347.4 (12.0%)	296.0 (10.5%)	379.0 (13.5%)	522.8 (15.6%)
Central & South America	184.7 (6.3%)	200.8 (6.9%)	142.1 (5.0%)	105.1 (3.7%)	104.0 (3.1%)
Asia	390.7 (13.3%)	373.7 (12.9%)	381.8 (13.5%)	457.6 (16.2%)	592.9 (17.7%)
The Middle East	170.7 (5.8%)	102.6 (3.5%)	68.7 (2.4%)	47.5 (1.7%)	78.6 (2.4%)
Europe	223.3 (7.6%)	217.0 (7.5%)	225.7 (8.0%)	217.5 (7.7%)	263.8 (7.9%)
Africa	138.7 (4.7%)	169.2 (5.8%)	51.6 (1.8%)	23.4 (0.8%)	67.3 (2.0%)
Oceania	10.1 (0.4%)	12.1 (0.4%)	14.8 (0.5%)	31.5 (1.1%)	21.5 (0.6%)
Total	1,478.6 (50.3%)	1,423.1 (49.0%)	1,181.0 (41.9%)	1,261.9 (44.8%)	1,651.2 (49.3%)

(In billion yen)

7. Segment Information by Geographic Distribution

		FY2009	FY2010	FY2011	FY2012	FY2013
Japan	Net Sales	2,766.5	2,652.1	2,621.7	2,565.6	2,873.9
	Operating income	68.8	96.5	105.2	136.7	189.5
North America	Net Sales	225.4	226.9	168.6	205.7	352.3
	Operating income	-3.1	1.1	0.7	13.2	1.9
Asia	Net Sales	93.6	123.2	148.4	149.6	244.4
	Operating income	0.9	1.8	5.6	8.9	14.8
Europe	Net Sales	108.4	115.8	130.9	128.5	162.1
	Operating income	-5.3	-1.4	-1.5	4.7	-0.7
Others	Net Sales	28.8	27.6	20.0	17.1	28.9
	Operating income	4.2	3.1	1.8	-0.1	0.4
Eliminations or Corporate	Net Sales	-282.0	-242.1	-268.8	-248.8	-312.2
	Operating income	-	-	-	-	-
Total	Net Sales	2,940.8	2,903.7	2,820.9	2,817.8	3,349.5
	Operating income	65.6	101.2	111.9	163.5	206.1



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