MHI GROUP THROUGH THE YEAR

Management Topics

April 1  Operations of product businesses centralized into a single Business Segment system
Corporate organization also reorganized

April 28  FY2010 financial results and status of 2010 Medium-Term Business Plan announced

May 23  MHI Compressor Corporation establishes subsidiary in Saudi Arabia, further enhancing operations in the Middle East

May 27  MHI JV with the Electricity Generating Authority of Thailand (EGAT) and Mitsubishi Corporation (MC) completes a new plant in Thailand for maintenance of gas turbine high-temperature components to respond to needs in Asia

June 1, 6  Business presentations held

June 15  Announced intent to establish a power system procurement and engineering subsidiary in Austria

June 23  86th Ordinary General Meeting of Shareholders held

July 14  Established an Advanced Plant Safety Department to enhance response to safety measures for Pressurized Water Reactor (PWR) nuclear power plants

August 4  Financial results for first 3 months of FY2011 announced

September 6  Announced intent to establish an engineering company in India jointly with Oman’s Suhail Bahwan Group (SBG)

FY2011

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Consolidated net sales</th>
<th>YoY</th>
<th>Consolidated operating income</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>1Q</td>
<td>¥613.6 billion</td>
<td>–7.6%</td>
<td>¥ 38.7 billion</td>
<td>–0.8%</td>
</tr>
<tr>
<td>2Q</td>
<td>¥680.0 billion</td>
<td>–1.8%</td>
<td>¥ 34.4 billion</td>
<td>+34.9%</td>
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</tbody>
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2011 Topics by Segment

April 5  Commenced Mitsubishi Regional Jet assembly work with start of tack work at the MHI Tobishima Plant

April 15  Received order from PGS of Norway for 2 vessels for 3D sea bottom resource exploration

April 27  Delivered special heavy-duty forklifts with radiation shielded cabins to contribute to safer handling of contaminated rubble near Fukushima Daichi Nuclear Power Station

May 26  Achieved 1,600°C turbine inlet temperature in test operation of the world’s highest thermal efficiency “J-Series” gas turbine

June 14  Successfully started operation of world-class 500 tons/day carbon capture demonstration plant for coal-fired power plants jointly with U.S.-based Southern Company

August 6  MHI-led consortium conducts feasibility study with India’s Tata Group for creation of a Smart Community under the Delhi-Mumbai Industrial Corridor Development Plan

September 1  Order received for 3 coal-fired, supercritical power generation units from Taiwan Power Company

September 9  Dubai Metro Green Line started commercial operation. Dubai Metro, the first urban rail system in GCC region and world’s longest driverless transportation system has been completed.

September 27  Held ceremony marking delivery of final F-2 fighter jet to the Japan Air Self-Defense Force on September 27, 2011

September 28  Participated in an international collaboration program to develop the next-generation PW1100G-JM engine for the Airbus A320neo
October 31  Financial results for first 6 months of FY2011 announced  
November 10  Announced intent to establish a heavy-duty material handling equipment manufacturing company in India, jointly with Anupam Industries targeting enhanced cost competitiveness with sights on the Asia and MEA markets  
November 25  “4th MHI Business Partners Conference” convened, with focus on reforming the supply chain through enhanced cooperation  
November 30  Transferred the Mechatronics System Product Business to Mitsubishi Heavy Industries Mechatronic Systems, Ltd. to enhance operational efficiency by integrating new installations through to after-sale services  
November 30  Announced intent to establish an operating company to handle industrial machinery business, including material handling systems and rubber & tire machinery, aiming for an agile and resilient business structure  

October 6  Received order for ammonia and urea fertilizer plant in Malaysia, a joint project with APEX Energy and PT Rekayasa Industri  
October 28  Received orders for the first “Sayaendo” new-generation LNG carrier, with two ships earmarked for Osaka Gas/Mitsui O.S.K. Lines  
November 2  Received order for two 125,000-ton cruise ships for Carnival Corporation & plc, the largest cruise vacation group in the world  
November 28  Unveiled the world’s first 7MW hydraulic driven offshore wind turbine at EWEA OFFSHORE 2011, Europe’s largest offshore wind turbine exhibition, on November 28, 2011.  
December 8  Announced development of the world’s first gear grinding machine able to grind internally toothed, externally toothed, and stepped gears in one device  

January 1  Established a new organization, the “Engineering Headquarters,” to integrate country-wide Engineering, Procurement Construction (EPC) operations  
January 31  Mitsubishi Heavy Industries Environmental & Chemical Engineering Co., Ltd. establishes MHEC Environment (Beijing) Co., Ltd., an environmental equipment marketing company in China to enhance sales activities closely tailored to the local market  
February 1  Established the Mitsubishi Wakasa Nuclear Plant Technical Support Office in Fukui Prefecture (Japan) to reinforce PWR nuclear power plant support structure  
February 3  Financial results for the first 9 months of FY2011 announced  
March 29  Transferred small-size air-cooled gasoline engine business to Mitsubishi Heavy Industries Engine Systems Co., Ltd. (MES) to develop a leaner, more effective operational structure  

3Q  
Consolidated net sales ¥665.3 billion  -9.0%  
Consolidated operating income ¥ 24.9 billion  +52.8%  

4Q  
Consolidated net sales ¥862.0 billion  +5.6%  
Consolidated operating income ¥ 13.9 billion  -31.9%  

October  November  December  
January  February  March  

October 11  Received compressor and power generation system order for the world’s first floating liquefied natural gas facility for Shell project in Australia  
January 27  Launched Smart Community System Demonstration Project in Spain with Hitachi and Mitsubishi Corporation to verify businesses for next-generation transportation infrastructure to accommodate expanded use of EVs  
February 9  Announced launch 17 models of residential-use air conditioners offering “energy-saving through technology”  
March 9  Christened and launched last commercial vessel at MHI Kobe Shipyard: EMERALD ACE—a pure car carrier for delivery to Mitsui O.S.K.  
March 22  Orders won for state-of-the-art M501J gas turbines from Korea, 10 units total, in response to receiving the world’s highest rating for efficiency and capacity  

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