Fiscal 2012 Review and Fiscal 2013 Outlook

Air-conditioning and refrigeration systems
Despite an increase in orders for residential air conditioners in Southeast Asia, there was a decrease in orders for residential air conditioners and commercial air conditioners, mainly in Europe, where the market conditions are stagnant. In addition, in Japan, orders for automotive thermal systems decreased due to falling domestic production by key customers. As a result, consolidated orders received declined from the previous year to ¥144.1 billion, consolidated net sales decreased to ¥148.7 billion, and operating income decreased to ¥0.3 billion.

As for the outlook for fiscal 2013, mainly by expanding its overseas business in air-conditioners equipment and automotive thermal systems, MHI is anticipating an increase in revenue and income, with consolidated orders received of ¥160.0 billion, consolidated net sales of ¥160.0 billion, and operating income of ¥2.0 billion.

Machine tool
Orders received dropped due to intensifying competition in China and other Asian markets and to an increasing reluctance toward capital investments in Japan. As a result, consolidated orders received decreased from the previous year to ¥44.2 billion. Consolidated net sales increased to ¥52.2 billion due mainly to increases in sales of gear cutting machines, and operating income decreased to ¥2.5 billion due mainly to the impact of intensifying competition.

The outlook for fiscal 2013 are consolidated orders received of ¥50.0 billion, consolidated net sales of ¥50.0 billion, and operating income of ¥3.0 billion.

Initiatives for Growth in the Medium to Long Term

Air-conditioning and refrigeration systems
The aim of this business segment is to be an air-conditioning and refrigeration systems manufacturer that can play a role in MHI’s energy and environment business, contributing to the global environment.

For air-conditioner products, in addition to completing the shift to overseas production for commercial air conditioners in fiscal 2012, MHI completed the transition to direct transactions between MHI’s joint venture company in Thailand, Mitsubishi Heavy Industries-Mahajak Air Conditioners Co., Ltd. (MACO), and its overseas bases.

In automotive thermal systems, with the third overseas production base, which was established in Thailand in October 2011, moving
MHI develops the Voxcel air-cooled heat pump module chiller, achieving the industry’s highest energy-saving efficiency

In the air-conditioning and refrigeration systems business segment, after developing “Voxcel”—an air-cooled heat pump module chiller achieving the industry’s highest energy-saving efficiency—MHI started sales in December 2012. Voxcel achieves an increase in capacity of up to 50% compared to the normal rated operation. It can cope without the need for any additional equipment even if the outside temperature is −10°C and the difference in temperature with the inside is 30°C, or at times when there is a peak demand in heating load, such as early mornings when office buildings are cold. Voxcel is highly efficient, giving it a high energy efficiency for both cooling and heating, and enabling it to achieve a 40% reduction in running costs and CO₂ emissions compared to conventional MHI models. It is able to achieve energy savings through the optimal control of all heat source systems.

Features

• Achieves an outstanding energy-saving efficiency when cooling and heating
• Reduces running costs and CO₂ emissions by 40%