

# CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS

Mitsubishi Heavy Industries, Ltd. and Consolidated Subsidiaries

For the fiscal years ended March 31, 2018 and 2017

	Millions of yen												
	Stockholders' equity					Accumulated other comprehensive income							
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total stockholders' equity	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Translation adjustments	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	Share subscription rights	Non-controlling interests	Total net assets
<b>Balance as of March 31, 2016</b>	¥265,608	¥203,951	¥1,173,053	¥(4,771)	¥1,637,842	¥ 40,108	¥ 3,044	¥ 17,762	¥(18,998)	¥ 41,917	¥2,616	¥317,360	¥1,999,737
Cumulative effects of changes in accounting policies					—		(6,578)			(6,578)			(6,578)
<b>Restated Balance</b>	¥265,608	¥203,951	¥1,173,053	¥(4,771)	¥1,637,842	¥ 40,108	¥(3,533)	¥ 17,762	¥(18,998)	¥ 35,338	¥2,616	¥317,360	¥1,993,158
Cash dividends			(40,291)		(40,291)								(40,291)
Profit attributable to owners of the parent			87,720		87,720								87,720
Changes in scope of consolidation			(333)		(333)								(333)
Changes in scope of equity method			(5,398)		(5,398)								(5,398)
Changes in treasury stock of the parent arising from transactions with non-controlling shareholders		(398)			(398)								(398)
Purchase of treasury stock				(81)	(81)								(81)
Disposal of treasury stock		104		243	348								348
Net changes in items other than stockholders' equity						60,491	1,651	(20,049)	22,682	64,774	(80)	4,699	69,394
Subtotal	—	(293)	41,696	161	41,564	60,491	1,651	(20,049)	22,682	64,774	(80)	4,699	110,959
<b>Balance as of March 31, 2017</b>	¥265,608	¥203,658	¥1,214,749	¥(4,609)	¥1,679,407	¥100,600	¥(1,882)	¥ (2,287)	¥ 3,683	¥100,113	¥2,536	¥322,059	¥2,104,118
Cash dividends			(40,305)		(40,305)								(40,305)
Profit attributable to owners of the parent			70,484		70,484								70,484
Changes in scope of consolidation			(681)		(681)								(681)
Changes in scope of equity method			246		246								246
Changes in treasury stock of the parent arising from transactions with non-controlling shareholders		10,077		0	10,077								10,077
Purchase of treasury stock				(21)	(21)								(21)
Disposal of treasury stock		162		549	711								711
Net changes in items other than stockholders' equity						(578)	1,002	(4,712)	9,048	4,760	(407)	15,487	19,840
Subtotal	—	10,239	29,743	528	40,511	(578)	1,002	(4,712)	9,048	4,760	(407)	15,487	60,351
<b>Balance as of March 31, 2018</b>	¥265,608	¥213,898	¥1,244,492	¥(4,081)	¥1,719,918	¥100,021	¥ (880)	¥(6,999)	¥12,732	¥104,874	¥2,129	¥337,547	¥2,164,469

	Thousands of U.S. dollars												
	Stockholders' equity					Accumulated other comprehensive income							
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total stockholders' equity	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Translation adjustments	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	Share subscription rights	Non-controlling interests	Total net assets
<b>Balance as of March 31, 2017</b>	\$2,500,075	\$1,916,961	\$11,434,007	\$(43,382)	\$15,807,671	\$946,912	\$(17,714)	\$(21,526)	\$ 34,666	\$942,328	\$23,870	\$3,031,428	\$19,805,327
Cash dividends			(379,376)		(379,376)								(379,376)
Profit attributable to owners of the parent			663,441		663,441								663,441
Changes in scope of consolidation			(6,410)		(6,410)								(6,410)
Changes in scope of equity method			2,315		2,315								2,315
Changes in treasury stock of the parent arising from transactions with non-controlling shareholders		94,851		0	94,851								94,851
Purchase of treasury stock				(197)	(197)								(197)
Disposal of treasury stock		1,524		5,167	6,692								6,692
Net changes in items other than stockholders' equity						(5,440)	9,431	(44,352)	85,165	44,804	(3,830)	145,773	186,746
Subtotal	—	96,376	279,960	4,969	381,315	(5,440)	9,431	(44,352)	85,165	44,804	(3,830)	145,773	568,062
<b>Balance as of March 31, 2018</b>	\$2,500,075	\$2,013,347	\$11,713,968	\$(38,413)	\$16,188,987	\$941,462	\$( 8,283)	\$(65,879)	\$119,841	\$987,142	\$20,039	\$3,177,211	\$20,373,390