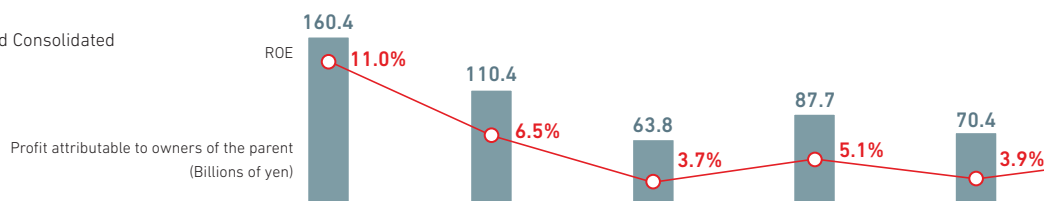


Eleven-Year Financial and Non-Financial Data

Mitsubishi Heavy Industries, Ltd. and Consolidated Subsidiaries Years ended March 31



	2014/3	2015/3	2016/3	2017/3	2018/3
	2012 Medium-Term Business Plan		2015 Medium-Term Business Plan		
(Years ended March 31 or as of March 31)					
Billions of yen					
Orders received	¥ 3,420.0	¥ 4,699.1	¥ 4,485.5	¥ 4,275.6	¥ 3,875.7
Revenue	3,349.5	3,992.1	4,046.8	3,914.0	4,110.8
Profit from business activities	206.1	296.1	309.5	150.5	126.5
Profit before income taxes	214.4	232.6	132.6	169.7	128.0
Profit attributable to owners of the parent	160.4	110.4	63.8	87.7	70.4
Research and development expenses	¥ 138.5	¥ 145.5	¥ 150.6	¥ 160.7	¥ 176.8
Capital expenditures	148.6	156.1	175.5	204.4	158.4
Depreciation and amortization	134.9	157.0	158.7	172.7	176.1
Total assets	¥ 4,886.0	¥ 5,520.3	¥ 5,500.7	¥ 5,481.9	¥ 5,487.6
Total equity	1,774.2	2,120.0	1,999.7	2,104.1	2,164.4
Interest-bearing debt	957.4	975.5	1,052.1	925.5	813.1
Cash flows from operating activities	¥ 296.2	¥ 212.8	¥ 270.0	¥ 95.9	¥ 345.1
Cash flows from investing activities	(151.5)	(174.1)	(262.4)	8.7	(137.1)
Free cash flows	144.6	38.6	7.5	104.6	2,07.9
Cash flows from financing activities	(136.6)	(45.8)	(23.1)	(162.0)	(152.1)
Per share information of common stock² Yen					
Basic earnings (losses) per share	¥ 47.81	¥ 32.90	¥ 19.02	¥ 26.12	¥ 20.98
Total equity	459.99	530.65	500.30	529.91	543.10
Cash dividend	8.00	11.00	12.00	12.00	12.00
Ratios					
Overseas sales ratio	49.3%	53.4%	55.4%	53.5%	54.2%
Ratio of profit from business activities	6.2%	7.4%	7.6%	3.8%	3.1%
Return on equity ³	11.0%	6.5%	3.7%	5.1%	3.9%
Return on assets ⁴	3.6%	2.1%	1.2%	1.6%	1.3%
D/E ratio ⁵	54%	46%	53%	44%	38%
Equity ratio ⁶	31.6%	32.3%	30.5%	32.5%	33.3%
Dividend payout ratio ⁷	16.7%	33.4%	63.1%	45.9%	57.2%

MHI Group has adopted the International Financial Reporting Standards (IFRS) from FY2018. Actual financial numbers for FY2017 are also shown here in accordance with IFRS. The IFRS categories under Japanese GAAP are as follows: revenue corresponds to net sales; profit from business activities corresponds to operating income; profit (loss) attributable to owners of the parent corresponds to net income (loss) attributable to owners of the parent; total equity corresponds to total net assets; basic earnings (losses) per share correspond to profit (loss) per share; and equity ratio corresponds to shareholders' equity ratio.

"Profit from business activities" on the consolidated statement of profit or loss is presented as a measure that enables continuous comparison and assessment of the Group's business performance. "Profit from business activities" is calculated by subtracting "cost of sales," "selling, general and administrative expenses," and "other expenses" from "revenue" and adding "share of profit (loss) of investments accounted for using the equity method" and "other income" to the resulting amount. "Other income" and "other expenses" consist of dividend income, gains or losses on sales of fixed assets, impairment losses on fixed assets, and others.

1 U.S. dollar amounts in this report are translated from yen, for convenience only, at the rate of ¥151.41 = U.S.\$1, the exchange rate prevailing at March 31, 2024.

2 The Company conducted a 1-for-10 reverse stock split of common shares on October 1, 2017, and a 10-for-1 stock split of common shares on April 1, 2024. Figures for FY2017 to FY2023 assume that the stock splits occurred at the beginning of the respective periods, and "Per Share Information" is calculated accordingly.

3 Return on equity = profit attributable to owners of the parent / (total equity - share subscription rights - non-controlling interests)

4 Return on assets = profit attributable to owners of the parent / total assets

5 D/E ratio = interest-bearing debt / total equity

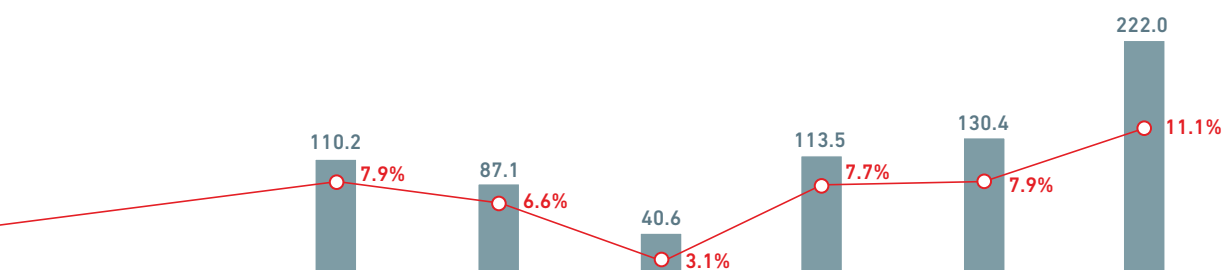
6 Equity ratio = (total equity - share subscription rights - non-controlling interests) / total assets

7 Dividend payout ratio = dividends / profit attributable to owners of the parent

8 People in positions of section manager or higher

9 MHI on a non-consolidated basis and Group companies (FY2020: 44, FY2021: 56, FY2022: 56, FY2023: 51 (Employee coverage ratio: 71.1%))

10 MHI on a non-consolidated basis and Group companies (FY2020: 156, FY2021: 158, FY2022: 163, FY2023: 156 (Revenue coverage ratio: 98%))



IFRS →	2019/3	2020/3	2021/3	2022/3	2023/3	2024/3	2024/3
	2018 Medium-Term Business Plan			2021 Medium-Term Business Plan			Millions of U.S. dollars ¹
¥	3,868.7	3,853.4	4,168.6	3,336.3	4,067.7	4,501.3	¥ 6,684.0
	4,085.6	4,078.3	4,041.3	3,699.9	3,860.2	4,202.7	4,657.1
	58.1	200.5	(29.5)	54.0	160.2	193.3	282.5
	39.2	195.0	(32.6)	49.3	173.6	191.1	315.1
	(7.3)	110.2	87.1	40.6	113.5	130.4	222.0
¥	176.8	152.1	146.8	125.7	113.6	127.4	¥ 178.3
	158.4	147.3	161.5	125.5	122.8	150.7	200.4
	176.1	135.6	144.6	139.2	132.1	137.8	150.1
¥	5,248.7	5,240.3	4,985.6	4,810.7	5,116.3	5,474.8	¥ 6,256.2
	1,693.8	1,728.6	1,290.0	1,439.3	1,662.5	1,833.9	2,360.6
	813.1	665.1	598.2	905.6	734.9	742.4	728.9
¥	405.7	420.3	452.5	(94.9)	285.5	80.8	¥ 331.1
	(238.1)	(161.8)	(239.5)	(182.2)	16.3	(45.5)	(131.0)
	167.5	258.4	212.9	(277.1)	301.8	35.3	200.1
	(112.3)	(271.0)	(204.4)	221.7	(255.7)	(18.9)	(158.9)
							U.S. dollars
¥	(2.18)	32.84	25.94	12.09	33.82	38.84	¥ 66.07
	415.35	420.47	362.77	406.47	469.64	518.31	667.86
	12.00	13.00	15.0	7.50	10.00	13.00	20.00
	55.1%	54.0%	52.0%	47.4%	51.1%	57.0%	58.1%
	1.4%	4.6%	(0.7)%	1.5%	4.2%	4.6%	6.1%
	(0.5)%	7.9%	6.6%	3.1%	7.7%	7.9%	11.1%
	(0.1)%	2.1%	1.7%	0.8%	2.3%	2.4%	3.5%
	48%	38%	46%	63%	44%	40%	31%
	26.6%	26.9%	24.4%	28.4%	30.8%	31.8%	35.9%
	—	39.6%	57.8%	62.0%	29.6%	33.5%	30.3%

Non-financial indexes

	Scope of data	2021/3	2022/3	2023/3	2024/3
Number of employees	Consolidated	79,974	77,991	76,859	77,697
Number of overseas employees	Consolidated	29,425	29,032	29,317	30,494
Number of female managers ⁸	Consolidated	123	162	157	158
Industrial accident frequency rate	Note 9	0.35	0.34	0.43	0.33
Total energy consumption (GWh)	Note 10	1,718	1,783	1,746	1,734
Greenhouse gas (CO ₂) emissions (Kilotons)	Note 10	550	554	515	534
Scope 1 (Kilotons)	Note 10	151	172	137	132
Scope 2 (Kilotons)	Note 10	399	382	378	402
Social contribution expenses (Billions of yen)	Consolidated	12	11	12	14