

MHI Announces Outline of FY2009 First 3 Month Financial Results Ended June 30, 2009 (Consolidated)

Tokyo, July 31, 2009 -- Mitsubishi Heavy Industries, Ltd. (MHI) today announced its **consolidated** financial results for the first three months of fiscal year (FY) 2009 ended June 30, 2009.

(billions of yen)

	FY2009 First 3 Months (From April 1 to June 30, 2009)	FY2008 First 3 Months (From April 1 to June 30, 2008)	Changes (%)
Orders Received	582.7	1,054.2	-44.7
Net Sales	603.3	698.3	-13.6
Operating Income	3.8	22.2	-82.9
Ordinary Income (Loss)	-3.2	32.9	-
Income (Loss) Before Taxes and Minority Interests	-3.2	-0.4	-
Net Income (Loss)	-8.2	0.1	-
Operating Cash Flow	151.2	153.9	-
Investment Cash Flow	-61.8	-42.6	-
Financing Cash Flow	-161.5	-144.5	-
Net Income (Loss) Per Share	-2.46 yen	0.06 yen	-

Consolidated financial results (continued)

Sales by Operational Segment

(billions of yen)

	FY2009 First 3 Months (From April 1 to June 30, 2009)	FY2008 First 3 Months (From April 1 to June 30, 2008)
Shipbuilding & Ocean Development	34.6	71.0
Power Systems	233.0	226.4
Machinery & Steel Structures	93.8	83.7
Aerospace	90.1	99.3
Mass and Medium-Lot Manufactured Machinery	118.4	206.3
Others	33.1	11.4
TOTAL	603.3	698.3

Operating Income (Loss) by Operational Segment

(billions of yen)

	FY2009 First 3 Months (From April 1 to June 30, 2009)	FY2008 First 3 Months (From April 1 to June 30, 2008)
Shipbuilding & Ocean Development	8.4	4.8
Power Systems	13.4	13.8
Machinery & Steel Structures	-3.9	-2.2
Aerospace	-0.0	-2.5
Mass and Medium-Lot Manufactured Machinery	-15.0	6.3
Others	0.9	2.0
TOTAL	3.8	22.2

Consolidated financial results (continued)

Estimate of Consolidated Financial Results for FY 2009

For the fiscal year 2009 ending March 31, 2010, MHI is expecting 3,000 billion yen in net sales, 65 billion yen in operating income, 20 billion yen in ordinary income, and 12 billion yen in net income. This estimate is based on the assumption of currency exchange rate of US\$ 1.00 = ¥95 and €1.00 = ¥125 for the portion yet to be fixed.

This estimate has been projected with currently available information and data. Therefore please be advised that the actual results may diverge broadly with the influence of the variety of the outside factors such as economics surrounding MHI or currency exchange rate fluctuation.