

MHI Announces Outline of FY2010 First 3 Month Financial Results Ended June 30, 2010 (Consolidated)

Tokyo, July 30, 2010 -- Mitsubishi Heavy Industries, Ltd. (MHI) today announced its **consolidated** financial results for the first three months of fiscal year (FY) 2010 ended June 30, 2010.

(billions of yen)

	FY2010 First 3 Months (From April 1 to June 30, 2010)	FY2009 First 3 Months (From April 1 to June 30, 2009)	Changes (%)
Orders Received	534.7	582.7	(8.2)
Net Sales	664.1	603.3	10.1
Operating Income	39.0	3.8	927.5
Ordinary Income (Loss)	28.1	(3.2)	-
Income (Loss) Before Taxes and Minority Interests	24.6	(3.2)	-
Net Income (Loss)	10.4	(8.2)	-
Operating Cash Flow	155.8	151.2	/
Investment Cash Flow	(39.3)	(61.8)	/
Financing Cash Flow	(73.7)	(161.5)	/
Net Income (Loss) Per Share	3.12 yen	(2.46 yen)	-

Figures in parentheses are minus value.

Consolidated financial results (continued)

Sales by Operational Segment

(billions of yen)

	FY2010 First 3 Months (From April 1 to June 30, 2010)	FY2009 First 3 Months (From April 1 to June 30, 2009)
Shipbuilding & Ocean Development	83.4	34.6
Power Systems	239.2	233.0
Machinery & Steel Structures	141.0	111.7
Aerospace	80.6	90.1
General Machinery & Special Vehicles	71.1	63.6
Others	61.2	80.5
Eliminations or Corporate	(12.6)	(10.5)
TOTAL	664.1	603.3

Operating Income (Loss) by Operational Segment

(billions of yen)

	FY2010 First 3 Months (From April 1 to June 30, 2010)	FY2009 First 3 Months (From April 1 to June 30, 2009)
Shipbuilding & Ocean Development	5.8	8.4
Power Systems	34.3	13.4
Machinery & Steel Structures	8.5	(6.8)
Aerospace	(2.8)	0.0
General Machinery & Special Vehicles	(6.1)	(8.2)
Others	(0.5)	(3.0)
TOTAL	39.0	3.8

Figures in parentheses are minus value.

Consolidated financial results (continued)

In appreciation of “Accounting Standard for Disclosures about Segments of an Enterprise and Related Information” and in reflection of internal reorganization, the Company’s business segments have been changed effective from FY2010 operating results. The FY2009 results shown in the tables have also been modified to reflect the new segment classification.

Estimate of Consolidated Financial Results for FY 2010

For the fiscal year 2010 ending March 31, 2011, MHI is expecting 2,850 billion yen in net sales, 75 billion yen in operating income, 35 billion yen in ordinary income, and 20 billion yen in net income. This estimate is based on the assumption of currency exchange rate of US\$ 1.00 = ¥90 and €1.00 = ¥110 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.

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