

No. 1729

MHI Announces Outline of FY2013 First 6 Month Financial Results
Ended September 30, 2013 (Consolidated)

Tokyo, October 31, 2013 -- Mitsubishi Heavy Industries, Ltd. (MHI) today announced its **consolidated** financial results for the first six months of fiscal year (FY) 2013 ended September 30, 2013.

(billions of yen)

	FY2013 First 6 Months (From April 1 to September 30, 2013)	FY2012 First 6 Months (From April 1 to September 30, 2012)	Changes (%)
Orders Received	1,565.5	1,005.2	55.7
Net Sales	1,505.5	1,325.4	13.6
Operating Income	75.4	47.2	59.8
Ordinary Income	59.8	30.4	96.7
Income Before Taxes and Minority Interests	59.1	27.7	113.3
Net Income	32.8	19.1	71.3
Operating Cash Flow	73.9	131.4	
Investment Cash Flow	(106.3)	(21.0)	
Financing Cash Flow	(4.4)	37.7	
Net Income Per Share	9.78 yen	5.71 yen	71.3

Figures in parentheses are negative.

Consolidated financial results (continued)

Sales by Operational Segment

(billions of yen)

	FY2013 First 6 Months (From April 1 to September 30, 2013)	FY2012 First 6 Months (From April 1 to September 30, 2012)
Shipbuilding & Ocean Development	103.8	132.6
Power Systems	508.2	479.0
Machinery & Steel Infrastructure Systems	228.7	204.1
Aerospace Systems	271.3	190.3
General Machinery & Special Vehicles	249.0	193.8
Others	191.7	187.0
Eliminations or Corporate	(47.3)	(61.6)
TOTAL	1,505.5	1,325.4

Operating Income (Loss) by Operational Segment

(billions of yen)

	FY2013 First 6 Months (From April 1 to September 30, 2013)	FY2012 First 6 Months (From April 1 to September 30, 2012)
Shipbuilding & Ocean Development	0.4	(6.3)
Power Systems	36.8	43.6
Machinery & Steel Infrastructure Systems	13.0	7.6
Aerospace Systems	18.7	0.7
General Machinery & Special Vehicles	9.2	4.9
Others	6.0	5.6
Eliminations or Corporate	(8.9)	(9.0)
TOTAL	75.4	47.2

Figures in parentheses are negative.

Estimate of Consolidated Financial Results for FY 2013

For the fiscal year 2013 ending March 31, 2014, MHI is expecting 3,150 billion yen in net sales, 190 billion yen in operating income, 160 billion yen in ordinary income, and 100 billion yen in net income. This estimate is based on the assumption of currency exchange rate of US\$ 1.00 = ¥95 and €1.00 = ¥120 for the portion yet to be fixed.

Please note that this estimate has been projected with currently available information and data. As such, these projections involve risks and uncertainties. For this reason, investors are recommended not to depend solely on these projections for making investment decisions. The actual results, therefore, may diverge broadly with the influence of a variety of outside factors such as economics surrounding MHI, currency movement of the yen to the U.S. dollar and other foreign currencies, and trends of stock markets in Japan. Also, the results projected here should not be construed in any way as being guaranteed by the company.

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