

No. 1907

MHI Announces Outline of FY2015 First 3 Month Financial Results
Ended June 30, 2015 (Consolidated)

Tokyo, July 31, 2015 -- Mitsubishi Heavy Industries, Ltd. (MHI) today announced its **consolidated** financial results for the first three months of fiscal year (FY) 2015 ended June 30, 2015.

(billions of yen)

	FY2015 First 3 Months (From April 1 to June 30, 2015)	FY2014 First 3 Months (From April 1 to June 30, 2014)	Changes (%)
Orders Received	821.8	817.1	0.6
Net Sales	931.4	859.7	8.3
Operating Income	58.8	56.0	5.0
Ordinary Income	61.6	50.0	23.1
Income Before Income Taxes	59.8	50.0	19.5
Profit Attributable to Owners of Parent	35.5	22.5	57.7
Profit Attributable to Owners of Parent Per Share	10.59 yen	6.72 yen	57.6

Consolidated financial results (continued)

Sales by Operational Segment

(billions of yen)

	FY2015 First 3 Months (From April 1 to June 30, 2015)	FY2014 First 3 Months (From April 1 to June 30, 2014)
Energy & Environment	343.7	300.8
Commercial Aviation & Transportation Systems	145.7	114.7
Integrated Defense & Space Systems	82.1	82.3
Machinery, Equipment & Infrastructure	348.5	349.1
Others	37.2	36.9
Eliminations or Corporate	(26.0)	(24.3)
TOTAL	931.4	859.7

Operating Income (Loss) by Operational Segment

(billions of yen)

	FY2015 First 3 Months (From April 1 to June 30, 2015)	FY2014 First 3 Months (From April 1 to June 30, 2014)
Energy & Environment	15.4	21.4
Commercial Aviation & Transportation Systems	22.8	6.0
Integrated Defense & Space Systems	3.2	4.4
Machinery, Equipment & Infrastructure	17.6	23.5
Others	3.1	2.2
Eliminations or Corporate	(3.4)	(1.6)
TOTAL	58.8	56.0

Figures in parentheses are negative.

Estimate of Consolidated Financial Results for FY 2015

For the fiscal year 2015 ending March 31, 2016, MHI is expecting 4,200 billion yen in net sales, 320 billion yen in operating income, 300 billion yen in ordinary income, and 130 billion yen in profit attributable to owners of parent. This estimate is based on the assumption of currency exchange rate of US\$ 1.00 = ¥115 and €1.00 = ¥130 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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