

No. 1935

MHI Announces Outline of FY2015 First 6 Month Financial Results
Ended September 30, 2015 (Consolidated)

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

(billions of yen)

	FY2015 First 6 Months (From April 1 to September 30, 2015)	FY2014 First 6 Months (From April 1 to September 30, 2014)	Changes (%)
Orders Received	1,784.4	1,764.1	1.1
Net Sales	1,882.0	1,759.1	7.0
Operating Income	115.9	118.2	(1.9)
Ordinary Income	111.8	127.9	(12.6)
Income Before Income Taxes	79.0	88.1	(10.3)
Profit Attributable to Owners of Parent	43.3	38.0	14.0
Operating Cash Flow	(27.1)	5.9	
Investment Cash Flow	(86.9)	(100.4)	
Financing Cash Flow	88.6	4.9	
Profit Attributable to Owners of Parent Per Share	12.92 yen	11.33 yen	14.0

Figures in parentheses are negative.

Consolidated financial results (continued)

Sales by Operational Segment

(billions of yen)

	FY2015 First 6 Months (From April 1 to September 30, 2015)	FY2014 First 6 Months (From April 1 to September 30, 2014)
Energy & Environment	681.1	683.1
Commercial Aviation & Transportation Systems	280.0	242.5
Integrated Defense & Space Systems	205.0	174.6
Machinery, Equipment & Infrastructure	689.8	633.7
Others	90.5	70.8
Eliminations or Corporate	(64.6)	(45.8)
TOTAL	1,882.0	1,759.1

Operating Income (Loss) by Operational Segment

(billions of yen)

	FY2015 First 6 Months (From April 1 to September 30, 2015)	FY2014 First 6 Months (From April 1 to September 30, 2014)
Energy & Environment	37.7	61.8
Commercial Aviation & Transportation Systems	33.0	5.4
Integrated Defense & Space Systems	11.4	8.1
Machinery, Equipment & Infrastructure	32.2	42.3
Others	8.2	4.6
Eliminations or Corporate	(6.6)	(4.2)
TOTAL	115.9	118.2

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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