

No. 1976

Revisions of FY2015 Consolidated Financial Results Estimates

Tokyo, April 25, 2016 – Mitsubishi Heavy Industries, Ltd. (MHI) today revised the estimates of the company's consolidated financial results for the fiscal year (FY) 2015 (April 1, 2015 to March 31, 2016), announced on February 4, 2016.

Revised estimates of consolidated results for FY2015 (April 1, 2015 to March 31, 2016)

(billions of yen)

	Net Sales	Operating Income	Ordinary Income	Profit Attributable to Owners of Parent	Profit Attributable to Owners of Parent Per Share
Previously announced estimates (A)	4,100.0	300.0	270.0	90.0	26.81 yen
The latest estimates announced today (B)	4,046.0	309.5	274.5	66.0	19.66 yen
Changes (amount): B – A	(54.0)	9.5	4.5	(24.0)	—
Changes (%)	(1.3%)	3.2%	1.7%	(26.7%)	—
FY2014 results (For reference)	3,992.1	296.1	274.7	110.4	32.90 yen

Figures in parentheses are negative.

Reasons for the revisions

The Company has lowered its consolidated net sales forecast for the 2015 fiscal year ending March 2016 from the previous projection issued on February 4th, 2016, in reflection of an anticipated decrease in sales in the Energy & Environment domain. Operating and ordinary income forecasts have been increased from the previously announced estimates due to improved profit from the Energy & Environment domain, but due to losses in the cruise ship construction business, estimated profit attributable to owners of parent has been reduced from previously announced estimates. For details about the cruise ship construction business loss, please refer to the materials released today (April 25, 2016) titled “Notice Regarding Booking of Extraordinary Loss from Cruise Ship Business”.

The Company will disclose in a timely fashion any further changes to its consolidated results forecast due to the consolidated results for the fiscal year 2015 ending in March 2016 of Mitsubishi Motors Corporation, an equity method affiliate.

There is no change to the year-end dividend of 6 yen per share as announced previously.