

No. 2058

Revisions of FY2016 Consolidated Financial Results Estimates

Tokyo, April 26, 2017 – Mitsubishi Heavy Industries, Ltd. (MHI) today revised the estimates of the company's consolidated financial results for FY2016 (April 1, 2016 to March 31, 2017), announced on February 2, 2017.

Revised estimates of consolidated results for FY2016 (April 1, 2016 to March 31, 2017)

(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)	4,000.0	240.0	180.0	100.0	29.78 yen
The latest estimates announced today (B)	3,900.0	150.0	120.0	90.0	26.80 yen
Changes (amount): B – A	(100.0)	(90.0)	(60.0)	(10.0)	—
Changes (%)	(2.5%)	(37.5%)	(33.3%)	(10.0%)	—
FY2015 results (For reference)	4,046.8	309.5	272.5	63.8	19.02 yen

Figures in parentheses are negative.

There is no change to the year-end dividend of 6 yen per share as announced previously. The total annual dividend of FY2016 will be 12 yen per share.

Reasons for the revisions

The Company has lowered its consolidated net sales forecast for FY2016 from the previous projection issued on February 2nd, 2017, in reflection of an anticipated decrease in sales in the Energy & Environment domain. The Company also lowered its full-year operating and ordinary

income forecasts due to decreased sales of thermal power generation systems business from the Energy & Environment domain, as well as cost deterioration in commercial shipbuilding and increased development costs for the MRJ (Mitsubishi Regional Jet) from the Commercial Aviation & Transportation Systems domain. Profit attributable to owners of parent is also now expected to fall short of the previous projection, primarily owing to a decrease in operating and ordinary income forecasts.

Please note that these estimates have been projected based on currently available information and data. For this reason, investors are recommended not to depend solely on these for investment decisions. The projected results outlined here should not be construed in any way as being guaranteed by the company.

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