

No. 2120

## Notice of Differences from Previously Announced Forecast of Financial Results

Tokyo, May 8, 2018 – Mitsubishi Heavy Industries, Ltd. (MHI) today announces that differences arose between the company's consolidated financial results for FY2017 (April 1, 2017 to March 31, 2018) and the previous forecast announced on February 6, 2018.

### Differences in financial results for FY2017 (April 1, 2017 to March 31, 2018)

(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 forecast (A)	4,050.0	180.0	170.0	80.0	238.16 yen
<b>Results (B)</b>	<b>4,110.8</b>	<b>126.5</b>	<b>114.4</b>	<b>70.4</b>	<b>209.82 yen</b>
Changes (amount): B – A	60.8	(53.4)	(55.5)	(9.5)	—
Changes (%)	1.5%	(29.7%)	(32.7%)	(11.9%)	—
FY2016 results (For reference)	3,914.0	150.5	124.2	87.7	261.24 yen

Figures in parentheses are negative.

### Reasons for the differences

The Company outperformed its consolidated net sales forecast for FY2017 from the previous projection announced on February 6, 2018, because of sales increases in the Power Systems domain and the Industry & Infrastructure domain. The Company did not achieve its full-year operating and ordinary income forecasts due to provisions made for future risks in the Industry & Infrastructure domain, and increased development costs for the MRJ (Mitsubishi Regional Jet) in the Aircraft, Defense & Space domain. The Company did not achieve its forecast for profit attributable to owners of parent despite the recording of a gain on sales of investment securities as an extraordinary gain, due to deterioration in operating income.

There is no change to the year-end dividend of 60 yen per share as announced previously. The total annual dividend of FY2017 will be 120 yen per share.

Note: MHI implemented a share consolidation (ten to one) effective October 1, 2017. The interim dividend for FY2017 prior to the share consolidation was six yen per share, but figures shown for the full-year dividend and profit attributable to owners of parent per share are calculated post-share consolidation.

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