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FOR IMMEDIATE RELEASE

No. 3040

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**Mitsubishi Electric Announces Consolidated Financial Results
for the First Quarter of Fiscal 2017**

TOKYO, July 28, 2016 – [Mitsubishi Electric Corporation](http://www.MitsubishiElectric.com) (TOKYO: 6503) announced today its consolidated financial results for the first quarter ended June 30, 2016, of the current fiscal year ending March 31, 2017 (fiscal 2017).

Consolidated Financial Results

Net sales:	927.0	billion yen	(6% decrease from the same quarter last year)
Operating income:	59.7	billion yen	(9% increase from the same quarter last year)
Income before income taxes:	61.0	billion yen	(9% decrease from the same quarter last year)
Net income attributable to Mitsubishi Electric Corp.:	42.9	billion yen	(7% decrease from the same quarter last year)

The business environment in the first quarter (from April through June 2016) of the fiscal year 2017 experienced a gradual slowdown continuing in China and other East Asian markets and weakness in personal consumption in Japan, while the economy showed strong signs of expansion in the U.S., and a gradual trend of economic recovery continued in Europe. In addition, the yen became stronger against foreign currencies compared to the same period of the previous year, becoming radically stronger with the impact of the U.K.'s withdrawal from the European Union at the end of June.

Under these circumstances, consolidated net sales in the first quarter decreased by 6% compared to the same period of the previous fiscal year to 927.0 billion yen, owing to such factors as decreased sales in the Industrial Automation Systems, Information and Communication Systems and Electronic Devices. Consolidated operating income increased by 9% compared to the same period of the previous fiscal year to 59.7 billion yen, due to increased profits in the Energy and Electric Systems and Home Appliances segments.

Consolidated Financial Results by Business Segment

Energy and Electric Systems

Total sales:	238.0	billion yen	(1% increase from the same quarter last year)
Operating income :	3.9	billion yen	(10.5 billion yen increase from the same quarter last year)

The social infrastructure systems business saw a decrease in orders compared to the same period of the previous fiscal year due primarily to a decrease in the transportation systems business inside and outside Japan. Sales, meanwhile, increased compared to the same period of the previous fiscal year due mainly to an increase in the power systems business in Japan and in the transportation systems business outside Japan.

The building systems business remained substantially unchanged in orders, while sales decreased compared to the same period of the previous fiscal year due primarily to negative influences caused by the stronger yen.

As a result, total sales for this segment increased by 1% from the same period of the previous fiscal year. Operating income increased by 10.5 billion yen from the same period of the previous fiscal year due primarily to a shift in project portfolios.

Industrial Automation Systems

Total sales:	302.2 billion yen	(8% decrease from the same quarter last year)
Operating income:	32.4 billion yen	(10.4 billion yen decrease from the same quarter last year)

The factory automation systems business saw decreases in both orders and sales from the same period of the previous fiscal year due mainly to a slowdown in capital expenditures outside Japan as well as low capital expenditures in Japan in the manufacturing industry, along with negative influences caused by the 2016 Kumamoto earthquakes and the stronger yen.

The automotive equipment business saw decreases in both orders and sales from the same period of the previous fiscal year due primarily to negative influences caused by the stronger yen, despite growth in the car sales markets in Europe and other regions.

As a result, total sales for this segment decreased by 8% from the same period of the previous fiscal year. Operating income decreased by 10.4 billion yen from the same period of the previous fiscal year due primarily to a decrease in sales.

Information and Communication Systems

Total sales:	73.5 billion yen	(23% decrease from the same quarter last year)
Operating income (loss):	(3.1 billion yen)	(1.4 billion yen decline from the same quarter last year)

The telecommunications systems business saw decreases in both orders and sales compared to the same period of the previous fiscal year due primarily to the sellout of an affiliated company in the beginning of this fiscal year and a decrease in communications infrastructure equipment.

The information systems and service business saw a decrease in sales compared to the same period of the previous fiscal year, owing to a decrease in the IT infrastructure service business.

The electronic systems business saw decreases in both orders and sales compared to the same period of the previous fiscal year mainly due to a decrease in the defense systems business.

As a result, total sales for this segment decreased by 23% compared to the same period of the previous fiscal year. Operating income declined by 1.4 billion yen compared to the same period of the previous fiscal year due primarily to a decrease in sales.

Electronic Devices

Total sales:	39.0 billion yen	(41% decrease from the same quarter last year)
Operating income:	0.9 billion yen	(11.3 billion yen decrease from the same quarter last year)

The electronic devices business saw an increase in orders from the same period of the previous fiscal year due to an increase in optical communication devices, while sales decreased compared to the same period of the previous fiscal year due to a decrease in demand for power modules, along with negative influences caused by the 2016 Kumamoto earthquakes and the stronger yen.

As a result, total sales for this segment decreased by 41% compared to the same period of the previous fiscal year. Operating income decreased by 11.3 billion yen compared to the same period of the previous fiscal year due primarily to a decrease in sales.

Home Appliances

Total sales:	261.9 billion yen	(3% increase from the same quarter last year)
Operating income:	31.7 billion yen	(15.5 billion yen increase from the same quarter last year)

The home appliances business saw an increase in sales of 3% from the same period of the previous fiscal year due to an increase in sales of residential and industrial air conditioners in Japan as well as air conditioners in Europe, despite negative influences caused by the stronger yen.

Operating income increased by 15.5 billion yen compared to the same period of the previous fiscal year largely due to an increase in sales.

Others

Total sales:	156.3 billion yen	(4% decrease from the same quarter last year)
Operating income:	2.6 billion yen	(1.7 billion yen increase from the same quarter last year)

Sales decreased by 4% compared to the same period of the previous fiscal year mainly due to a decrease in sales at affiliated companies involved in materials procurement.

Operating income increased by 1.7 billion yen compared to the same period of the previous fiscal year due primarily to cost reductions.

Financial Standing

An Analysis on the Status of Assets, Liabilities, Equity and Cash Flow on a Consolidated Basis

The Company's total assets as of the end of this fiscal quarter decreased from the end of the previous fiscal year by 212.6 billion yen to 3,847.2 billion yen. The change in the balance of total assets is mainly attributable to increases in the balances of cash and cash equivalents by 20.9 billion yen, and of inventories by 35.4 billion yen as a result of work-in-process as recorded in commensurate with progress in job orders under pertinent contracts, while trade receivables decreased by 244.2 billion yen primarily as a result of credit collection.

Total liabilities decreased from the end of the previous fiscal year by 107.2 billion yen to 2,015.1 billion yen. The outstanding balances of debts and corporate bonds decreased by 0.5 billion yen from the end of the previous fiscal year to 403.4 billion yen, resulting in a rise in the ratio of interest bearing debt to total assets to 10.5%, representing a 0.5 point increase compared to the end of the previous fiscal year. Retirement and severance benefits increased by 21.9 billion yen, mainly resulting from a decrease in pension assets following a fall in stock prices, while the outstanding balance of trade payables decreased by 81.8 billion yen and other current liabilities decreased by 40.7 billion yen.

Mitsubishi Electric Corporation shareholders' equity decreased by 100.2 billion yen compared to the end of the previous fiscal year to 1,738.5 billion yen. Shareholders' equity ratio was recorded at 45.2%, representing a 0.1 point decrease compared to the end of the previous fiscal year. The changes referred to above primarily resulted from dividend payment of 38.6 billion yen along with a decrease in accumulated other comprehensive income by 103.5 billion yen caused by such factors as the stronger yen and falling stock prices, despite an increase from recording a net income attributable to Mitsubishi Electric Corporation of 42.9 billion yen.

Cash flows from operating activities for this quarter increased by 9.2 billion yen compared to the same period of the previous fiscal year to 109.2 billion yen (cash in). Cash flows from investing activities decreased by 17.2 billion yen compared to the same period of the previous fiscal year to 22.6 billion yen (cash out) due to increases in proceeds from sale of short-term investments and investment securities and other factors. As a result, free cash flow was 86.5 billion yen (cash in). Cash flows from financing activities were 41.1 billion yen (cash out) mainly due to dividend payment.

Forecast for Fiscal 2017

With negative influences caused by the yen becoming stronger against currencies mainly in Europe and in Asia, Mitsubishi Electric's business performance for the current fiscal year is expected to fall below its previous forecast mainly in the Industrial Automation Systems and Energy and Electric Systems segments. Therefore, the consolidated earnings forecast for the first half of fiscal 2017, ending September 30, 2016, and for fiscal 2017, ending March 31, 2017, have been revised from the announcement on April 28, 2016 as stated below.

First Half of Fiscal 2017 Consolidated Earnings Forecast

Consolidated	Previous forecast (announced Apr. 28)	Current forecast	
Net sales:	1,990.0 billion yen	1,960.0 billion yen	(5% decrease from the same period last year)
Operating income:	95.0 billion yen	90.0 billion yen	(29% decrease from the same period last year)
Income before income taxes:	115.0 billion yen	100.0 billion yen	(25% decrease from the same period last year)
Net income attributable to Mitsubishi Electric Corp.:	85.0 billion yen	70.0 billion yen	(25% decrease from the same period last year)

Fiscal 2017 Consolidated Earnings Forecast

Consolidated	Previous forecast (announced Apr. 28)	Current forecast	
Net sales:	4,280.0 billion yen	4,180.0 billion yen	(5% decrease from the previous fiscal year)
Operating income:	260.0 billion yen	235.0 billion yen	(22% decrease from the previous fiscal year)
Income before income taxes:	280.0 billion yen	255.0 billion yen	(20% decrease from the previous fiscal year)
Net income attributable to Mitsubishi Electric Corp.:	200.0 billion yen	175.0 billion yen	(23% decrease from the previous fiscal year)

Note: *The results forecast above is based on assumptions deemed reasonable by the Company at the present time, and actual results may differ significantly from forecasts. Please refer to the cautionary statement at the end.*

Consolidated Financial Results Summary

(In billions of yen except where noted)

	FY '16 Q1 (A) (Apr. 1, 2015 – Jun. 30, 2015)	FY '17 Q1 (B) (Apr. 1, 2016 – Jun. 30, 2016)		
			B – A	B/A (%)
Net sales	988.4	927.0	(61.3)	94
Operating income	54.6	59.7	5.0	109
Income before income taxes	67.1	61.0	(6.1)	91
Net income attributable to Mitsubishi Electric Corp.	46.3	42.9	(3.4)	93
Basic net income per share attributable to Mitsubishi Electric Corp.	21. ⁵⁷ yen	19.⁹⁹ yen	(1. ⁵⁸ yen)	93

Notes:

- 1) Consolidated financial charts made in accordance with U.S. GAAP.
- 2) The Company has 218 consolidated subsidiaries.

Consolidated Profit and Loss Statement

(In millions of yen)

	FY '16 Q1 (Apr. 1, 2015 – Jun. 30, 2015)		FY '17 Q1 (Apr. 1, 2016 – Jun. 30, 2016)		B – A	B/A (%)
	(A)	% of total	(B)	% of total		
Net sales	988,440	100.0	927,077	100.0	(61,363)	94
Cost of sales	691,048	69.9	627,503	67.7	(63,545)	91
Selling, general and administrative expenses	242,760	24.6	239,870	25.9	(2,890)	99
Operating income	54,632	5.5	59,704	6.4	5,072	109
Other income	17,215	1.8	26,540	2.9	9,325	154
Interest and Dividends	3,034	0.3	2,861	0.3	(173)	94
Equity in earnings of affiliated companies	5,049	0.5	3,587	0.4	(1,462)	71
Other	9,132	1.0	20,092	2.2	10,960	220
Other expenses	4,670	0.5	25,235	2.7	20,565	540
Interest	926	0.1	759	0.1	(167)	82
Other	3,744	0.4	24,476	2.6	20,732	654
Income before income taxes	67,177	6.8	61,009	6.6	(6,168)	91
Income taxes	17,498	1.8	14,760	1.6	(2,738)	84
Net income	49,679	5.0	46,249	5.0	(3,430)	93
Net income attributable to the noncontrolling interests	3,362	0.3	3,335	0.4	(27)	99
Net income attributable to Mitsubishi Electric Corp.	46,317	4.7	42,914	4.6	(3,403)	93

Consolidated Comprehensive Income Statement

(In millions of yen)

	FY '16 Q1 (A) (Apr. 1, 2015 – Jun. 30, 2015)	FY '17 Q1 (B) (Apr. 1, 2016 – Jun. 30, 2016)	B – A
Net income	49,679	46,249	(3,430)
Other comprehensive income (loss), net of tax			
Foreign currency translation adjustments	5,531	(67,544)	(73,075)
Pension liability adjustments	10,872	(14,840)	(25,712)
Unrealized gains (losses) on securities	6,807	(27,967)	(34,774)
Unrealized gains (losses) on derivative instruments	37	(34)	(71)
Total	23,247	(110,385)	(133,632)
Comprehensive income (loss)	72,926	(64,136)	(137,062)
Comprehensive income (loss) attributable to the noncontrolling interests	3,904	(3,461)	(7,365)
Comprehensive income (loss) attributable to Mitsubishi Electric Corp.	69,022	(60,675)	(129,697)

Consolidated Balance Sheet

(In millions of yen)

	FY '16 (A) (ended Mar. 31, 2016)	FY '17 Q1 (B) (ended Jun. 30, 2016)	B – A
(Assets)			
Current assets	2,551,863	2,392,168	(159,695)
Cash and cash equivalents	574,170	595,138	20,968
Trade receivables	1,035,168	791,535	(243,633)
Inventories	644,127	679,555	35,428
Prepaid expenses and other current assets	298,398	325,940	27,542
Long-term trade receivables	4,661	4,069	(592)
Investments	537,706	486,280	(51,426)
Net property, plant and equipment	712,599	705,091	(7,508)
Other assets	253,112	259,689	6,577
Total assets	4,059,941	3,847,297	(212,644)
(Liabilities)			
Current liabilities	1,507,943	1,386,252	(121,691)
Bank loans and current portion of long-term debt	116,532	117,404	872
Trade payables	773,714	691,854	(81,860)
Other current liabilities	617,697	576,994	(40,703)
Long-term debt	287,507	286,085	(1,422)
Retirement and severance benefits	229,750	251,655	21,905
Other fixed liabilities	97,238	91,190	(6,048)
Total liabilities	2,122,438	2,015,182	(107,256)
(Equity)			
Mitsubishi Electric Corp. shareholders' equity	1,838,773	1,738,541	(100,232)
Common stock	175,820	175,820	–
Capital surplus	211,999	211,931	(68)
Retained earnings	1,502,027	1,506,300	4,273
Accumulated other comprehensive income (loss)	(50,699)	(154,288)	(103,589)
Treasury stock at cost	(374)	(1,222)	(848)
Noncontrolling interests	98,730	93,574	(5,156)
Total equity	1,937,503	1,832,115	(105,388)
Total liabilities and equity	4,059,941	3,847,297	(212,644)
Balance of Debt	404,039	403,489	(550)
Accumulated other comprehensive income (loss):			
Foreign currency translation adjustments	39,847	(20,943)	(60,790)
Pension liability adjustments	(184,231)	(199,069)	(14,838)
Unrealized gains on securities	93,742	65,816	(27,926)
Unrealized gains (losses) on derivative instruments	(57)	(92)	(35)

Consolidated Cash Flow Statement

(In millions of yen)

	FY '16 Q1 (Apr. 1, 2015 – Jun. 30, 2015) (A)	FY '17 Q1 (Apr. 1, 2016 – Jun. 30, 2016) (B)	B – A
I Cash flows from operating activities			
1 Net income	49,679	46,249	(3,430)
2 Adjustments to reconcile net income to net cash provided by operating activities			
(1) Depreciation of tangible fixed assets and other	31,754	29,083	(2,671)
(2) Decrease in trade receivables	200,224	202,504	2,280
(3) Decrease (increase) in inventories	(53,769)	(64,909)	(11,140)
(4) Increase (decrease) in trade payables	(84,802)	(66,841)	17,961
(5) Other, net	(43,167)	(36,868)	6,299
Net cash provided by operating activities	99,919	109,218	9,299
II Cash flows from investing activities			
1 Capital expenditure	(39,169)	(34,291)	4,878
2 Proceeds from sale of property, plant and equipment	707	1,413	706
3 Purchase of short-term investments and investment securities (net of cash acquired)	(1,006)	(1,010)	(4)
4 Proceeds from sale of short-term investments and investment securities (net of cash disposed)	1,281	15,315	14,034
5 Other, net	(1,779)	(4,110)	(2,331)
Net cash used in investing activities	(39,966)	(22,683)	17,283
I + II Free cash flow	59,953	86,535	26,582
III Cash flows from financing activities			
1 Proceeds from long-term debt	–	45	45
2 Repayment of long-term debt	(2,818)	(3,049)	(231)
3 Increase (decrease) in bank loans, net	(1,421)	2,570	3,991
4 Dividends paid	(38,642)	(38,642)	0
5 Purchase of treasury stock	(16)	(1,097)	(1,081)
6 Other, net	(779)	(954)	(175)
Net cash provided by (used in) financing activities	(43,676)	(41,127)	2,549
IV Effect of exchange rate changes on cash and cash equivalents	2,694	(24,440)	(27,134)
V Net increase in cash and cash equivalents	18,971	20,968	1,997
VI Cash and cash equivalents at beginning of period	568,517	574,170	5,653
VII Cash and cash equivalents at end of period	587,488	595,138	7,650

Consolidated Segment Information

1. Sales and Operating Income by Business Segment

(In millions of yen)

Business Segment	FY '16 Q1 (Apr. 1, 2015 – Jun. 30, 2015)		FY '17 Q1 (Apr. 1, 2016 – Jun. 30, 2016)		C – A	D – B	C/A (%)
	Sales (A)	Operating income (loss) (B)	Sales (C)	Operating income (loss) (D)			
Energy and Electric Systems	236,681	(6,666)	238,051	3,926	1,370	10,592	101
Industrial Automation Systems	328,350	42,867	302,227	32,421	(26,123)	(10,446)	92
Information and Communication Systems	95,409	(1,755)	73,525	(3,179)	(21,884)	(1,424)	77
Electronic Devices	66,117	12,332	39,080	959	(27,037)	(11,373)	59
Home Appliances	254,092	16,244	261,925	31,786	7,833	15,542	103
Others	163,190	903	156,390	2,643	(6,800)	1,740	96
Subtotal	1,143,839	63,925	1,071,198	68,556	(72,641)	4,631	94
Eliminations and other	(155,399)	(9,293)	(144,121)	(8,852)	11,278	441	–
Total	988,440	54,632	927,077	59,704	(61,363)	5,072	94

*Notes: Inter-segment sales are included in the above chart.

2. Sales and Operating Income by Location

(In millions of yen)

Location	FY '16 Q1 (Apr. 1, 2015 – Jun. 30, 2015)		FY '17 Q1 (Apr. 1, 2016 – Jun. 30, 2016)		C – A	D – B	C/A (%)
	Sales (A)	Operating income (B)	Sales (C)	Operating income (D)			
Japan	758,371	26,815	694,715	17,946	(63,656)	(8,869)	92
North America	112,155	1,076	102,125	3,613	(10,030)	2,537	91
Asia (excluding Japan)	289,551	29,018	261,776	29,394	(27,775)	376	90
Europe	104,298	4,202	110,693	4,151	6,395	(51)	106
Others	12,276	207	11,007	443	(1,269)	236	90
Subtotal	1,276,651	61,318	1,180,316	55,547	(96,335)	(5,771)	92
Eliminations	(288,211)	(6,686)	(253,239)	4,157	34,972	10,843	–
Total	988,440	54,632	927,077	59,704	(61,363)	5,072	94

*Notes: Inter-segment sales are included in the above chart.

3. Sales by Location of Customers

(In millions of yen)

Location of Customers	FY '16 Q1 (Apr. 1, 2015 – Jun. 30, 2015)		FY '17 Q1 (Apr. 1, 2016 – Jun. 30, 2016)		B – A	B/A (%)
	Sales (A)	% of total net sales	Sales (B)	% of total net sales		
Japan	499,505	50.5	471,588	50.9	(27,917)	94
North America	112,816	11.4	101,529	10.9	(11,287)	90
Asia (excluding Japan)	256,604	26.0	230,218	24.8	(26,386)	90
Europe	97,868	9.9	103,496	11.2	5,628	106
Others	21,647	2.2	20,246	2.2	(1,401)	94
Total overseas sales	488,935	49.5	455,489	49.1	(33,446)	93
Consolidated total	988,440	100.0	927,077	100.0	(61,363)	94

Cautionary Statement

The Mitsubishi Electric Group (hereafter “the Group”) is involved in development, manufacture and sales in a wide range of fields including Energy and Electric Systems, Industrial Automation Systems, Information and Communication Systems, Electronic Devices and Home Appliances, and these operations extend globally, not only inside Japan, but also in North America, Europe, Asia and other regions. While the statements herein are based on certain assumptions and premises that the Company trusts and considers to be reasonable under the circumstances on the date of announcement, actual operating results are subject to change due to any of the factors as contemplated hereunder and/or any additional factor unforeseeable as of the date of this announcement. Such factors materially affecting the expectations expressed herein shall include but are not limited to the following:

(1) Important trends

The Group’s operations may be affected by trends in the global economy, social conditions, laws, tax codes and regulations.

(2) Foreign currency exchange rates

Fluctuations in foreign currency markets may affect the Group’s sales of exported products and purchases of imported materials that are denominated in U.S. dollars or euros, as well as its Asian production bases’ sales of exported products and purchases of imported materials that are denominated in foreign currencies.

(3) Stock markets

A fall in stock market prices may cause Mitsubishi Electric to record devaluation losses on marketable securities, or cause an increase in retirement benefit obligations in accordance with a decline in the fair value of pension assets.

(4) Supply/demand balance for products and procurement conditions for materials and components

A decline in prices and shipments due to changes in the supply/demand balance, as well as an increase in material prices due to a worsening of material and component procurement conditions, may adversely affect the Group’s performance.

(5) Fund raising

An increase in interest rates, the yen interest rate in particular, would increase the Group’s interest expenses.

(6) Significant patent matters

Important patent filings, licensing, copyrights and patent-related disputes may adversely affect related businesses.

- (7) Environmental legislation or relevant issues
The Group may incur losses or expenses owing to changes in environmental legislation or the occurrence of environmental issues. Such changes in legislation or the occurrence of environmental issues may also impact manufacturing and all corporate activities of the Group.
- (8) Flaws or defects in products or services
The Group may incur losses or expenses resulting out of flaws or defects in products or services, and the lowered reputation of the quality of all its products and services may affect the entire Group.
- (9) Litigation and other legal proceedings
The Group's operations may be affected by lawsuits or other legal proceedings against Mitsubishi Electric, its subsidiaries and/or equity-method affiliated companies.
- (10) Disruptive changes
Disruptive changes in technology, development of products using new technology, timing of production and market introduction may adversely affect the Group's performance.
- (11) Business restructuring
The Group may record losses due to restructuring measures.
- (12) Information security
The performance of the Group may be affected by computer virus infections, unauthorized access and other unpredictable incidents that lead to the loss or leakage of personal information held by the Group or confidential information regarding the Group's business such as its technology, sales and other operations.
- (13) Natural disasters
The Group's operations, particularly manufacturing activities, may be affected by the occurrence of earthquakes, typhoons, tsunamis, fires and other large-scale disasters.
- (14) Other significant factors
The Group's operations may be affected by the outbreak of social or political upheaval due to terrorism, war, pandemic by new strains of influenza and other diseases, or other factors.

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About Mitsubishi Electric Corporation

With over 90 years of experience in providing reliable, high-quality products, Mitsubishi Electric Corporation (TOKYO: 6503) is a recognized world leader in the manufacture, marketing and sales of electrical and electronic equipment used in information processing and communications, space development and satellite communications, consumer electronics, industrial technology, energy, transportation and building equipment. Embracing the spirit of its corporate statement, Changes for the Better, and its environmental statement, Eco Changes, Mitsubishi Electric endeavors to be a global, leading green company, enriching society with technology. The company recorded consolidated group sales of 4,394.3 billion yen (US\$ 38.8 billion*) in the fiscal year ended March 31, 2016. For more information visit:

www.MitsubishiElectric.com

*At an exchange rate of 113 yen to the US dollar, the rate given by the Tokyo Foreign Exchange Market on March 31, 2016

Fiscal 2017 First Quarter Consolidated Results

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Impact of Exchange Rate Fluctuations on Net Sales

1. Financial Results

(Consolidated)

(Billions of yen, year-on-year % change)

	FY '16			FY '17		
	Q1 (Actual)	1st Half (Actual)	Full Year (Actual)	Q1 (Actual)	1st Half (Forecast)	Full Year (Forecast)
Net sales	988.4 (+9)	2,063.2 (+5)	4,394.3 (+2)	927.0 (-6)	1,960.0 (-5)	4,180.0 (-5)
Operating income	54.6 (-8)	127.0 (+5)	301.1 (-5)	59.7 (+9)	90.0 (-29)	235.0 (-22)
Income before income taxes	67.1 (-1)	133.0 (-9)	318.4 (-1)	61.0 (-9)	100.0 (-25)	255.0 (-20)
Net income attributable to Mitsubishi Electric Corp.	46.3 (+8)	92.9 (-5)	228.4 (-3)	42.9 (-7)	70.0 (-25)	175.0 (-23)

Figures in parentheses in the right column indicate change from the previous corresponding period.

2. Net Sales by Segment

(Billions of yen, year-on-year % change)

	FY '16			FY '17		
	Q1 (Actual)	1st Half (Actual)	Full Year (Actual)	Q1 (Actual)	1st Half (Forecast)	Full Year (Forecast)
Energy and Electric Systems	236.6 (+6)	523.7 (+4)	1,264.6 (+3)	238.0 (+1)	520.0 (-1)	1,210.0 (-4)
Industrial Automation Systems	328.3 (+11)	661.5 (+9)	1,321.9 (+3)	302.2 (-8)	610.0 (-8)	1,250.0 (-5)
Information and Communication Systems	95.4 (+3)	224.0 (-10)	561.1 (0)	73.5 (-23)	200.0 (-11)	460.0 (-18)
Electronic Devices	66.1 (+29)	123.2 (+16)	211.5 (-11)	39.0 (-41)	80.0 (-35)	170.0 (-20)
Home Appliances	254.0 (+8)	511.1 (+7)	982.0 (+4)	261.9 (+3)	530.0 (+4)	1,020.0 (+4)
Others	163.1 (-3)	338.4 (-4)	707.7 (-4)	156.3 (-4)	320.0 (-5)	690.0 (-3)
Subtotal	1,143.8 (+7)	2,382.1 (+4)	5,049.0 (+1)	1,071.1 (-6)	2,260.0 (-5)	4,800.0 (-5)
Eliminations	-155.3	-318.8	-654.6	-144.1	-300.0	-620.0
Consolidated total	988.4 (+9)	2,063.2 (+5)	4,394.3 (+2)	927.0 (-6)	1,960.0 (-5)	4,180.0 (-5)

3. Operating Income by Segment

(Billions of yen, year-on-year % change)

	FY '16			FY '17		
	Q1 (Actual)	1st Half (Actual)	Full Year (Actual)	Q1 (Actual)	1st Half (Forecast)	Full Year (Forecast)
Energy and Electric Systems	-6.6 (-)	3.7 (-70)	50.3 (-31)	3.9 (-)	5.0 (+33)	49.0 (-3)
Industrial Automation Systems	42.8 (+22)	83.9 (+27)	159.1 (+9)	32.4 (-24)	58.0 (-31)	124.0 (-22)
Information and Communication Systems	-1.7 (-)	-3.8 (-)	14.9 (-21)	-3.1 (-)	-4.0 (-)	8.0 (-47)
Electronic Devices	12.3 (+220)	16.3 (+110)	16.8 (-44)	0.9 (-92)	0.0 (-)	3.0 (-82)
Home Appliances	16.2 (-24)	33.1 (-6)	63.8 (+18)	31.7 (+96)	40.0 (+21)	63.0 (-1)
Others	0.9 (-47)	7.3 (-11)	23.6 (-1)	2.6 (+193)	6.0 (-19)	18.0 (-24)
Subtotal	63.9 (-6)	140.7 (+4)	328.8 (-5)	68.5 (+7)	105.0 (-25)	265.0 (-19)
Eliminations and other	-9.2	-13.7	-27.6	-8.8	-15.0	-30.0
Consolidated total	54.6 (-8)	127.0 (+5)	301.1 (-5)	59.7 (+9)	90.0 (-29)	235.0 (-22)

4. Overseas Net Sales by Segment

(Billions of yen, year-on-year % change)

	FY '16			FY '17
	Q1 (Actual)	1st Half (Actual)	Full Year (Actual)	Q1 (Actual)
Energy and Electric Systems	107.0 (+13)	221.6 (+11)	458.9 (-1)	98.3 (-8)
Industrial Automation Systems	201.1 (+19)	390.8 (+14)	755.5 (+3)	178.2 (-11)
Information and Communication Systems	4.0 (+134)	12.5 (+101)	46.3 (+164)	2.7 (-32)
Electronic Devices	27.1 (+10)	52.0 (+3)	98.5 (-5)	22.1 (-18)
Home Appliances	145.9 (+12)	273.3 (+12)	499.6 (+5)	150.5 (+3)
Others	3.6 (-28)	7.3 (-25)	14.1 (-24)	3.4 (-6)
Consolidated total	488.9 (+15)	957.7 (+12)	1,873.1 (+3)	455.4 (-7)
Ratio of overseas net sales to total sales	49.5%	46.4%	42.6%	49.1%

5. Foreign Exchange Rates for Recording Net Sales and Impact of Exchange Rate Fluctuations on Net Sales

		FY '16			FY '17	
		Q1 (Actual)	1st Half (Actual)	Full Year (Actual)	Q1 (Actual)	Q2 or after (Forecast)
Exchange rates for recording net sales	US\$	¥121	¥122	¥121	¥111	¥105
	Euro	¥133	¥135	¥133	¥125	¥115
Impact of exchange rate fluctuations on net sales	Consolidated total	About ¥54.0 billion increase	About ¥83.0 billion increase	About ¥60.0 billion increase	About ¥59.0 billion decrease	/
	US\$	About ¥26.0 billion increase	About ¥40.0 billion increase	About ¥47.0 billion increase	About ¥13.0 billion decrease	
	Euro	About ¥3.0 billion decrease	About ¥4.0 billion decrease	About ¥14.0 billion decrease	About ¥10.0 billion decrease	