

【Supplementary Materials】

July 30, 2018
Mitsubishi Electric Corporation

Fiscal 2019 First-quarter Consolidated Results

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<Reference>

Difference between US GAAP and IFRS

FY '18: Apr. 1, 2017 – Mar. 31, 2018

FY '19: Apr. 1, 2018 – Mar. 31, 2019

1. Financial Results

(Consolidated)

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

	FY '18		FY '19	
	Q1 (Actual)	Full Year (Actual)	Q1 (Actual)	Full Year (Forecast)
Net sales	1,033.9	4,444.4	1,050.9 (+2)	4,500.0 (+1)
Operating income	75.4	327.4	61.5 (-18)	315.0 (-4)
Income before income taxes	80.4	353.2	68.7 (-15)	345.0 (-2)
Net income attributable to Mitsubishi Electric Corp. stockholders	56.9	255.7	47.5 (-17)	245.0 (-4)

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

2. Net Sales and Operating Income by Segment

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

		FY '18		FY '19	
		Q1 (Actual)	Full Year (Actual)	Q1 (Actual)	Full Year (Forecast)
Energy and Electric Systems	Net Sales	268.5	1,253.0	267.3 (0)	1,290.0 (+3)
	Operating Income	6.7	65.4	5.9 (-11)	68.0 (+4)
Industrial Automation Systems	Net Sales	350.8	1,444.9	360.9 (+3)	1,450.0 (0)
	Operating Income	50.7	187.3	44.8 (-12)	184.0 (-2)
Information and Communication Systems	Net Sales	90.0	438.1	79.7 (-11)	430.0 (-2)
	Operating Income	-1.7	11.3	-1.8 (-)	10.0 (-12)
Electronic Devices	Net Sales	48.1	202.2	51.4 (+7)	220.0 (+9)
	Operating Income	3.0	14.1	1.4 (-51)	13.0 (-8)
Home Appliances	Net Sales	269.8	1,049.3	280.3 (+4)	1,060.0 (+1)
	Operating Income	24.1	55.4	20.0 (-17)	48.0 (-14)
Others	Net Sales	144.9	659.0	155.6 (+7)	670.0 (+2)
	Operating Income	2.0	24.0	1.1 (-42)	24.0 (0)
Subtotal	Net Sales	1,172.3	5,046.8	1,195.6 (+2)	5,120.0 (+1)
	Operating Income	84.9	357.8	71.7 (-16)	347.0 (-3)
Eliminations and other	Net Sales	-138.3	-602.4	-144.6	-620.0
	Operating Income	-9.4	-30.3	-10.1	-32.0
Consolidated total	Net Sales	1,033.9	4,444.4	1,050.9 (+2)	4,500.0 (+1)
	Operating Income	75.4	327.4	61.5 (-18)	315.0 (-4)

3. Overseas Net Sales by Segment

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

	FY '18		FY '19
	Q1 (Actual)	Full Year (Actual)	Q1 (Actual)
Energy and Electric Systems	96.9	422.1	95.7 (-1)
Industrial Automation Systems	221.0	865.8	216.9 (-2)
Information and Communication Systems	1.6	13.1	2.0 (+24)
Electronic Devices	27.6	115.8	28.8 (+4)
Home Appliances	154.7	568.7	161.4 (+4)
Others	4.3	19.7	4.4 (+3)
Consolidated total	506.4	2,005.4	509.5 (+1)
Ratio of overseas net sales to total sales	49.0%	45.1%	48.5%

4. Orders by Segment

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

	FY '19	
	Q1 (Actual)	
Energy and Electric Systems	275.9	(-7)
Industrial Automation Systems	356.6	(+1)
Information and Communication Systems	71.5	(-4)
Electronic Devices	50.1	(0)

*Home Appliances and Others segments have few products made on order, thus not included in the chart above.

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

		FY '18		FY '19	
		Q1 (Actual)	Full Year (Actual)	Q1 (Actual)	Full Year * (Forecast)
Average exchange rate	US\$	¥111	¥111	¥110	¥100
	Euro	¥124	¥130	¥129	¥125
	CNY	¥16.3	¥16.8	¥17.0	¥16.5
Impact of exchange rate fluctuations on net sales	Consolidated total	About ¥11.0 billion increase	About ¥75.0 billion increase	About ¥3.0 billion increase	/
	US\$	About ¥3.0 billion increase	About ¥9.0 billion increase	About ¥2.0 billion decrease	
	Euro	About ¥2.0 billion increase	About ¥26.0 billion increase	About ¥4.0 billion increase	
	CNY	About ¥1.0 billion decrease	About ¥11.0 billion increase	About ¥3.0 billion increase	

*The forecast for fiscal 2019 is unchanged from the announcement on April 27, 2018.

<Reference>

Difference between US GAAP and IFRS

1) Financial Results

(Consolidated)

(Billions of yen)

	FY '18					
	Q1 (Actual)			Full Year (Actual)		
	US GAAP	IFRS	Difference	US GAAP	IFRS	Difference
Net sales	1,005.5	1,033.9	28.3	4,431.1	4,444.4	13.2
Operating income	74.2	75.4	1.2	318.6	327.4	8.8
Income before income taxes	99.2	80.4	-18.8	364.5	353.2	-11.3
Net income attributable to Mitsubishi Electric Corp. stockholders	67.7	56.9	-10.7	271.8	255.7	-16.1

* "Net income attributable to Mitsubishi Electric Corp. stockholders" is described as "Net income attributable to Mitsubishi Electric Corp." under US GAAP.

2) Net Sales and Operating Income by Segment

(Billions of yen)

		FY '18					
		Q1 (Actual)			Full Year (Actual)		
		US GAAP	IFRS	Difference	US GAAP	IFRS	Difference
Energy and Electric Systems	Net Sales	250.0	268.5	18.4	1,241.9	1,253.0	11.1
	Operating Income	6.7	6.7	-0.0	51.7	65.4	13.7
Industrial Automation Systems	Net Sales	350.8	350.8	—	1,444.9	1,444.9	—
	Operating Income	49.8	50.7	0.9	190.8	187.3	-3.4
Information and Communication Systems	Net Sales	80.1	90.0	9.8	436.0	438.1	2.1
	Operating Income	-2.2	-1.7	0.4	11.9	11.3	-0.6
Electronic Devices	Net Sales	48.1	48.1	—	202.2	202.2	—
	Operating Income	3.0	3.0	0.0	14.5	14.1	-0.3
Home Appliances	Net Sales	269.8	269.8	—	1,049.3	1,049.3	—
	Operating Income	24.1	24.1	0.0	56.0	55.4	-0.5
Others	Net Sales	170.6	144.9	-25.7	764.3	659.0	-105.2
	Operating Income	2.1	2.0	-0.0	23.9	24.0	0.1
Subtotal	Net Sales	1,169.7	1,172.3	2.6	5,138.9	5,046.8	-92.0
	Operating Income	83.6	84.9	1.2	349.0	357.8	8.8
Eliminations and other	Net Sales	-164.1	-138.3	25.7	-707.7	-602.4	105.2
	Operating Income	-9.4	-9.4	—	-30.3	-30.3	—
Consolidated total	Net Sales	1,005.5	1,033.9	28.3	4,431.1	4,444.4	13.2
	Operating Income	74.2	75.4	1.2	318.6	327.4	8.8