

Fiscal 2022 First-half Consolidated Results

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1. Quarterly Financial Results for Fiscal 2022
2. Quarterly Revenue and Operating Profit by Segment for Fiscal 2022

1. Financial Results

(Consolidated)

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

	FY '21		FY '22	
	1st Half (Actual)	Full Year (Actual)	1st Half (Actual)	Full Year (Forecast)
Revenue	1,902.0 (-13)	4,191.4 (-6)	2,138.3 (+12)	4,500.0 (+7)
Operating profit	61.3 (-46)	230.1 (-11)	137.8 (+125)	280.0 (+22)
Profit before income taxes	75.6 (-39)	258.7 (-8)	148.3 (+96)	305.0 (+18)
Net profit attributable to Mitsubishi Electric Corp. stockholders	48.2 (-47)	193.1 (-13)	104.8 (+117)	220.0 (+14)

2. Revenue and Operating Profit by Segment

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

		FY '21		FY '22	
		1st Half (Actual)	Full Year (Actual)	1st Half (Actual)	Full Year (Forecast)
Energy and Electric Systems	Revenue	564.7 (-5)	1,270.2 (-3)	560.8 (-1)	1,250.0 (-2)
	Operating profit	26.2 (+28)	108.9 (+32)	20.6 (-21)	80.0 (-27)
Social Infrastructure Systems	Revenue	325.0 (+3)	768.0 (+3)	310.4 (-4)	720.0 (-6)
	Operating profit	18.4 (+233)	83.5 (+56)	9.1 (-50)	52.0 (-38)
Building Systems	Revenue	239.7 (-14)	502.1 (-11)	250.4 (+4)	530.0 (+6)
	Operating profit	7.8 (-47)	25.4 (-12)	11.4 (+46)	28.0 (+10)
Industrial Automation Systems	Revenue	548.6 (-20)	1,248.5 (-7)	692.1 (+26)	1,460.0 (+17)
	Operating profit	1.7 (-96)	40.5 (-41)	55.5 (-)	114.0 (+181)
Factory Automation Systems	Revenue	272.3 (-9)	587.9 (0)	366.7 (+35)	750.0 (+28)
	Operating profit	25.4 (-10)	61.4 (+14)	63.0 (+147)	126.0 (+105)
Automotive Equipment	Revenue	276.2 (-29)	660.6 (-13)	325.4 (+18)	710.0 (+7)
	Operating profit (loss)	-23.7 (-)	-20.8 (-)	-7.4 (-)	-12.0 (-)
Information and Communication Systems	Revenue	165.5 (-17)	380.1 (-17)	154.1 (-7)	380.0 (0)
	Operating profit	4.8 (+3)	16.4 (-38)	4.6 (-5)	16.0 (-3)
Electronic Devices	Revenue	100.5 (-2)	205.2 (-2)	120.4 (+20)	250.0 (+22)
	Operating profit	5.8 (+458)	6.2 (-28)	5.1 (-12)	11.0 (+75)
Home Appliances	Revenue	503.7 (-13)	1,038.3 (-5)	595.6 (+18)	1,120.0 (+8)
	Operating profit	35.5 (-33)	75.7 (-3)	58.3 (+64)	75.0 (-1)
Others	Revenue	272.4 (-14)	603.0 (-9)	319.1 (+17)	620.0 (+3)
	Operating profit	1.9 (-79)	13.6 (-48)	8.2 (+317)	16.0 (+17)
Subtotal	Revenue	2,155.6 (-13)	4,745.6 (-6)	2,442.5 (+13)	5,080.0 (+7)
	Operating profit	76.2 (-41)	261.6 (-10)	152.5 (+100)	312.0 (+19)
Eliminations and corporate	Revenue	-253.6	-554.2	-304.1	-580.0
	Operating profit	-14.9	-31.4	-14.7	-32.0
Consolidated total	Revenue	1,902.0 (-13)	4,191.4 (-6)	2,138.3 (+12)	4,500.0 (+7)
	Operating profit	61.3 (-46)	230.1 (-11)	137.8 (+125)	280.0 (+22)

3. Overseas Revenue by Segment

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

	FY '21		FY '22
	1st Half (Actual)	Full Year (Actual)	1st Half (Actual)
Energy and Electric Systems	167.8 (-14)	343.6 (-13)	178.7 (+7)
Industrial Automation Systems	318.2 (-19)	725.4 (-4)	426.2 (+34)
Information and Communication Systems	4.0 (-23)	9.0 (-32)	4.8 (+20)
Electronic Devices	58.5 (+11)	112.1 (+3)	63.8 (+9)
Home Appliances	265.9 (-15)	554.3 (-2)	371.4 (+40)
Others	7.0 (-12)	15.9 (-1)	9.6 (+36)
Consolidated total	821.6 (-15)	1,760.5 (-5)	1,054.8 (+28)
Ratio of overseas revenue to total revenue	43.2%	42.0%	49.3%

4. Orders by Segment

(Consolidated)

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

	FY '21		FY '22
	1st Half (Actual)	Full Year (Actual)	1st Half (Actual)
Energy and Electric Systems	603.3 (-13)	1,167.9 (-13)	568.8 (-6)
Industrial Automation Systems	558.9 (-18)	1,309.6 (-4)	788.8 (+41)
Information and Communication Systems	155.2 (-18)	380.2 (-15)	154.6 (0)
Electronic Devices	85.8 (-20)	226.0 (+2)	179.9 (+110)

*Home Appliances and Others have few products made on order and not included above.

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

		FY '21		FY '22	
		1st Half (Actual)	Full Year (Actual)	1st Half (Actual)	2nd Half (Forecast)
Average exchange rate	US\$	¥106	¥106	¥110	¥110
	Euro	¥122	¥124	¥131	¥125
	CNY	¥15.2	¥15.7	¥17.1	¥17.0
Impact of exchange rate fluctuations on revenue	Consolidated total	About ¥15.0 billion decrease	About ¥13.0 billion decrease	About ¥63.0 billion increase	
	US\$	About ¥5.0 billion decrease	About ¥13.0 billion decrease	About ¥9.0 billion increase	
	Euro	About ¥1.0 billion increase	About ¥8.0 billion increase	About ¥14.0 billion increase	
	CNY	About ¥5.0 billion decrease	About ¥1.0 billion increase	About ¥25.0 billion increase	

6. Capital Expenditures

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

	FY '21	FY '22
	Full Year (Actual)	Full Year (Forecast)
Energy and Electric Systems	27.5 (+4)	28.5 (+4)
Industrial Automation Systems	33.7 (-65)	72.5 (+115)
Information and Communication Systems	16.2 (-17)	20.5 (+27)
Electronic Devices	10.8 (-66)	30.0 (+178)
Home Appliances	17.9 (-48)	48.5 (+171)
Others	3.7 (-77)	6.0 (+62)
Common	6.7 (-26)	14.0 (+109)
Consolidated total	116.5 (-50)	220.0 (+89)

*The figures in the table above do not include real estate leasing, etc..

7. Depreciation and Other

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

	FY '21		FY '22	
	1st Half (Actual)	Full Year (Actual)	1st Half (Actual)	Full Year (Forecast)
Consolidated	70.7 (+4)	155.7 (+4)	64.8 (-8)	160.0 (+3)

*The figures in the table above do not include real estate leasing, etc..

8. Research and Development Expenditures

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

	FY '21	FY '22
	Full Year (Actual)	Full Year (Forecast)
Energy and Electric Systems	34.7 (-1)	
Industrial Automation Systems	60.4 (-11)	
Information and Communication Systems	8.8 (-34)	
Electronic Devices	10.4 (-16)	
Home Appliances	42.3 (-6)	
Others/Common	33.7 (+1)	
Consolidated total	190.5 (-8)	208.0 (+9)
Ratio to revenue	4.5	4.6

* Research and development expenditures in the cost of production are also included.

<Reference>

1. Quarterly Financial Results for Fiscal 2022

(Consolidated)

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

	FY '21						FY '22					
	Q1		Q2		1st Half		Q1		Q2		1st Half	
	(Actual)		(Actual)		(Actual)		(Actual)		(Actual)		(Actual)	
Revenue	858.1	(-18)	1,043.8	(-8)	1,902.0	(-13)	1,066.4	(+24)	1,071.9	(+3)	2,138.3	(+12)
Operating profit	20.2	(-63)	41.1	(-31)	61.3	(-46)	82.7	(+310)	55.0	(+34)	137.8	(+125)
Profit before income taxes	27.1	(-55)	48.5	(-24)	75.6	(-39)	89.5	(+230)	58.8	(+21)	148.3	(+96)
Net profit attributable to Mitsubishi Electric Corp. stockholders	17.8	(-58)	30.3	(-37)	48.2	(-47)	61.8	(+246)	43.0	(+42)	104.8	(+117)

2. Quarterly Revenue and Operating Profit by Segment for Fiscal 2022

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

		FY '21						FY '22					
		Q1		Q2		1st Half		Q1		Q2		1st Half	
		(Actual)		(Actual)		(Actual)		(Actual)		(Actual)		(Actual)	
Energy and Electric Systems	Revenue	265.7	(-4)	298.9	(-5)	564.7	(-5)	263.6	(-1)	297.2	(-1)	560.8	(-1)
	Operating profit	18.6	(+103)	7.6	(-32)	26.2	(+28)	11.8	(-36)	8.8	(+15)	20.6	(-21)
Social Infrastructure Systems	Revenue	148.7	(+6)	176.2	(+2)	325.0	(+3)	144.8	(-3)	165.6	(-6)	310.4	(-4)
	Operating profit	12.6	(+508)	5.7	(+67)	18.4	(+233)	6.2	(-50)	2.9	(-49)	9.1	(-50)
Building Systems	Revenue	116.9	(-13)	122.7	(-14)	239.7	(-14)	118.8	(+2)	131.6	(+7)	250.4	(+4)
	Operating profit	5.9	(-16)	1.8	(-76)	7.8	(-47)	5.5	(-6)	5.8	(+211)	11.4	(+46)
Industrial Automation Systems	Revenue	236.2	(-29)	312.3	(-12)	548.6	(-20)	356.5	(+51)	335.6	(+7)	692.1	(+26)
	Operating profit (loss)	-3.4	(-)	5.1	(-74)	1.7	(-96)	35.0	(-)	20.5	(+296)	55.5	(-)
Factory Automation Systems	Revenue	132.7	(-5)	139.5	(-12)	272.3	(-9)	189.1	(+42)	177.6	(+27)	366.7	(+35)
	Operating profit	13.0	(-5)	12.4	(-15)	25.4	(-10)	35.5	(+173)	27.4	(+121)	63.0	(+147)
Automotive Equipment	Revenue	103.4	(-46)	172.8	(-12)	276.2	(-29)	167.4	(+62)	157.9	(-9)	325.4	(+18)
	Operating profit (loss)	-16.4	(-)	-7.2	(-)	-23.7	(-)	-0.5	(-)	-6.9	(-)	-7.4	(-)
Information and Communication Systems	Revenue	63.2	(-27)	102.2	(-9)	165.5	(-17)	64.1	(+1)	90.0	(-12)	154.1	(-7)
	Operating profit (loss)	-0.5	(-)	5.4	(+63)	4.8	(+3)	0.0	(-)	4.6	(-15)	4.6	(-5)
Electronic Devices	Revenue	49.7	(-2)	50.8	(-3)	100.5	(-2)	60.3	(+21)	60.1	(+18)	120.4	(+20)
	Operating profit	3.0	(+418)	2.7	(+514)	5.8	(+458)	3.2	(+6)	1.8	(-32)	5.1	(-12)
Home Appliances	Revenue	237.3	(-20)	266.3	(-7)	503.7	(-13)	315.3	(+33)	280.2	(+5)	595.6	(+18)
	Operating profit	13.5	(-57)	22.0	(0)	35.5	(-33)	39.3	(+190)	19.0	(-13)	58.3	(+64)
Others	Revenue	125.4	(-16)	147.0	(-12)	272.4	(-14)	153.4	(+22)	165.7	(+13)	319.1	(+17)
	Operating profit(loss)	-1.3	(-)	3.3	(-55)	1.9	(-79)	3.3	(-)	4.8	(+45)	8.2	(+317)
Subtotal	Revenue	977.8	(-18)	1,177.8	(-9)	2,155.6	(-13)	1,213.4	(+24)	1,229.0	(+4)	2,442.5	(+13)
	Operating profit	29.9	(-54)	46.3	(-28)	76.2	(-41)	92.8	(+210)	59.7	(+29)	152.5	(+100)
Eliminations and corporate	Revenue	-119.6		-133.9		-253.6		-147.0		-157.1		-304.1	
	Operating profit	-9.7		-5.1		-14.9		-10.0		-4.6		-14.7	
Consolidated total	Revenue	858.1	(-18)	1,043.8	(-8)	1,902.0	(-13)	1,066.4	(+24)	1,071.9	(+3)	2,138.3	(+12)
	Operating profit	20.2	(-63)	41.1	(-31)	61.3	(-46)	82.7	(+310)	55.0	(+34)	137.8	(+125)