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## Mitsubishi Electric Announces Consolidated Financial Results for Fiscal 2023

**TOKYO, April 28, 2023** – [Mitsubishi Electric Corporation](#) (TOKYO: 6503) announced today its consolidated financial results for fiscal 2023 (April 1, 2022 - March 31, 2023).

### Consolidated Financial Results

Revenue:	5,003.6	billion yen	(12% increase year-on-year)
Operating profit:	262.3	billion yen	(4% increase year-on-year)
Profit before income taxes:	292.1	billion yen	(4% increase year-on-year)
Net profit attributable to Mitsubishi Electric Corp. stockholders:	213.9	billion yen	(5% increase year-on-year)

The economy in fiscal 2023 continued to see recovery in the corporate and household sectors in the U.S. In China, there was downward pressure due to the impact of movement restrictions caused by the expansion of COVID-19, and the subsequent recovery was only moderate. In Japan, gradual recovery continued primarily in the household sector. In Europe, the paces of recovery were even slower in the corporate and household sectors. There was also the impact of the rise in some material prices, high logistics costs and the prolonged electronic components shortage.

In this environment, the Mitsubishi Electric Group has been working harder than ever to maximize profitability by accelerating business transformation and its business portfolio strategy under a new business area management structure, while continuously implementing initiatives to bolster its competitiveness and business structure.

### **Revenue**

Revenue increased by 526.9 billion yen year-on-year to 5,003.6 billion yen owing primarily to the weaker yen. The Life segment saw an increase in the building systems business in Asia and Japan, and the air conditioning systems & home products business also increased due mainly to an expansion in demand for air conditioners in Europe, Japan and North America. The Industry and Mobility segment saw an increase in the factory automation systems business due mainly to an increase in demand for capital expenditures related to products in the decarbonization area. The automotive equipment business also increased due to robust demand for electric vehicle-related equipment. The Business Platform segment saw an increase in the information systems & network service business due mainly to increases in the system integrations and the IT infrastructure service businesses. The semiconductor & devices business also increased due to robust demand for power modules. The Infrastructure segment saw the energy systems businesses remaining substantially unchanged year-on-year, while the public utility systems business saw an increase in the public utility area outside Japan and the defense & space systems business saw an increase in the defense systems business.

### **Operating profit**

Operating profit increased by 10.3 billion yen year-on-year to 262.3 billion yen due mainly to increases in the Business Platform segment and the Life segment, despite decreases in the Infrastructure segment and the Industry and Mobility segment. Operating profit ratio decreased by 0.4 points year-on-year to 5.2% due mainly to an increase in selling, general and administrative expenses.

The cost ratio deteriorated by 0.1 points year-on-year as there was the impact of the rise in some

material prices and the deteriorated profitability of the Infrastructure segment, despite the improvement owing to the weaker yen and price hike.

Selling, general and administrative expenses increased by 134.3 billion yen year-on-year, and the selling, general and administrative expenses to revenue ratio deteriorated by 0.4 points year-on-year.

Other profit (loss) increased by 2.2 billion yen year-on-year due primarily to sales of land despite the recognition of impairment losses on the fixed assets, and other profit (loss) to revenue ratio improved by 0.1 points year-on-year.

#### ***Profit before income taxes***

Profit before income taxes increased by 12.4 billion yen year-on-year to 292.1 billion yen due primarily to an increase in operating profit. The profit before income taxes to revenue ratio was 5.8%.

#### ***Net profit attributable to Mitsubishi Electric Corporation stockholders***

Net profit attributable to Mitsubishi Electric Corporation stockholders increased by 10.4 billion yen year-on-year to 213.9 billion yen due mainly to an increase in profit before income taxes. The net profit attributable to Mitsubishi Electric Corporation stockholders to revenue ratio was 4.3%.

ROE deteriorated by 0.2 points year-on-year to 6.9%.

### **Consolidated Financial Results by Business Segment**

#### ***Infrastructure***

Revenue:	973.1	billion yen	(3% increase year-on-year; recorded 946.1 billion yen)
Operating profit	27.5	billion yen	(14.0 billion yen decrease year-on-year; recorded 41.5 billion yen)

The market for the public utility systems business saw robust investment in the public utility area worldwide, while there was a continuing trend of railway companies in Japan revising their capital expenditures due to the impact of COVID-19. In this environment, orders won by the business increased year-on-year due primarily to an increase in the public utility area worldwide. Revenue also increased year-on-year due to the weaker yen and an increase in the public utility area outside Japan.

The market for the energy systems business continued to see capital expenditures of power companies in Japan and robust demand for power supply stabilization worldwide in the expansion of renewable energy. In this environment, orders won by the business increased year-on-year due primarily to increases in the power distribution business in Japan and the power generation business outside Japan. Revenue remained substantially unchanged year-on-year.

The defense & space systems business saw an increase in orders year-on-year due primarily to an increase in large-scale projects for the space systems business, while revenue increased year-on-year due mainly to an increase in large-scale projects for the defense systems business.

As a result, revenue for this segment increased by 3% year-on-year to 973.1 billion yen.

Operating profit decreased by 14.0 billion yen year-on-year to 27.5 billion yen due primarily to a shift in project portfolios and lower profitability in the defense & space systems business.

#### ***Industry and Mobility***

Revenue:	1,660.2	billion yen	(12% increase year-on-year; recorded 1,480.8 billion yen)
Operating profit:	95.9	billion yen	(0.5 billion yen decrease year-on-year; recorded 96.4 billion yen)

The market for the factory automation systems business saw a decrease in demand for digital equipment such as smartphones and semiconductors, while there was robust demand primarily for capital expenditures related to products in the decarbonization area such as lithium-ion batteries. In this environment, orders won by the business decreased year-on-year due primarily to a temporary slowdown in demand for digital equipment, while the revenue increased year-on-year due mainly to the weaker yen and an increase in demand for products in the decarbonization area.

The market for the automotive equipment business saw a year-on-year increase in sales of new cars and robust demand for electric vehicle-related equipment in line with the expansion of the electric vehicle market, despite the semiconductor shortage. In this environment, the business saw increases in both orders and

revenue year-on-year due primarily to the weaker yen and increases in electric vehicle-related equipment such as motors and inverters as well as electrical components.

As a result, revenue for this segment increased by 12% year-on-year to 1,660.2 billion yen.

Operating profit of the factory automation systems business increased due primarily to an increase in revenue and the weaker yen, while operating profit of the automotive equipment business decreased due primarily to the rise in material prices and logistics costs as well as the recognition of impairment losses on the fixed assets. As a result, operating profit for this segment decreased by 0.5 billion yen year-on-year to 95.9 billion yen.

### ***Life***

Revenue:	1,947.1 billion yen	(16% increase year-on-year; recorded 1,673.0 billion yen)
Operating profit:	101.2 billion yen	(8.6 billion yen increase year-on-year; recorded 92.6 billion yen)

The market for the building systems business continued to see recovery from the slowdown stemming from COVID-19. In this environment, the business saw increases in both orders and revenue year-on-year due primarily to the weaker yen and increases in Asia and Japan.

The market for the air conditioning systems & home products business saw an improvement of the situation with regard to the electronic components shortage in and after the second quarter. In this environment, the business saw an increase in revenue year-on-year due mainly to the weaker yen and an increase in air conditioners in Europe, Japan and North America.

As a result, revenue for this segment increased by 16% year-on-year to 1,947.1 billion yen.

Operating profit increased by 8.6 billion yen year-on-year to 101.2 billion yen due primarily to an increase in revenue and the weaker yen, despite the rise in material prices and logistics costs as well as lower production level in the first quarter.

### ***Business Platform***

Revenue:	429.3 billion yen	(12% increase year-on-year; recorded 382.8 billion yen)
Operating profit:	39.9 billion yen	(13.4 billion yen increase year-on-year; recorded 26.4 billion yen)

The market for the information systems & network service business saw robust demand due mainly to the restarts of projects delayed in the COVID-19 pandemic, despite the semiconductor shortage. In this environment, the business saw an increase in both orders and revenue year-on-year due mainly to increases in the system integrations and the IT infrastructure service businesses.

The market for the semiconductor & device business saw robust demand for power modules used in consumer and industrial applications. In this environment, orders won by the business decreased year-on-year as the trend of customers securing power modules for the future settled down and there was an impact of the end of the TFT-LCD module business. Revenue increased year-on-year due primarily to the weaker yen, and increases in power modules used in consumer and industrial applications.

As a result, revenue for this segment increased by 12% year-on-year to 429.3 billion yen.

Operating profit increased by 13.4 billion yen year-on-year to 39.9 billion yen due mainly to an increase in revenue and the weaker yen.

### ***Others***

Revenue:	836.0 billion yen	(13% increase year-on-year; recorded 737.3 billion yen)
Operating profit:	31.4 billion yen	(4.7 billion yen increase year-on-year; recorded 26.7 billion yen)

Revenue increased by 13% year-on-year to 836.0 billion yen due primarily to increases in materials procurement and logistics.

Operating profit increased by 4.7 billion yen year-on-year to 31.4 billion yen due mainly to an increase in revenue.

## **Fundamental Dividend Distribution Policy and Fiscal 2023 Dividend**

### ***Fundamental dividend distribution policy***

Mitsubishi Electric's fundamental policy is to comprehensively promote improvement in shareholders' profits from the viewpoints of appropriate profit distribution commensurate with earnings performance of the respective fiscal year, as well as strengthening our financial standing through Mitsubishi Electric's internal reserves, with the ultimate goal of enhancing corporate value.

### ***Fiscal 2023 dividend***

Considering the business performance and financial conditions in fiscal 2023, Mitsubishi Electric has decided to pay a year-end retained earnings dividend of 26 yen per share for fiscal 2023. Upon adding the interim dividend of 14 yen per share, the total annual dividend will be 40 yen per share. Payment is planned to begin on June 2, 2023.

The retained earnings dividend for fiscal 2024 is still undecided.

*cf. In fiscal 2022, the interim dividend was 14 yen and the year-end dividend was 26 yen per share. (For an annual dividend of 40 yen per share)*

## **Financial Standing**

### ***An analysis on the status of assets, liabilities and equity on a consolidated basis***

Total assets as of the end of fiscal 2023 increased by 474.5 billion yen compared to the end of the previous fiscal year to 5,582.5 billion yen. The change in balance of total assets was mainly attributable to increases in inventories by 249.5 billion yen, trade receivables by 107.2 billion yen and other non-current assets by 83.2 billion yen.

Inventories increased due primarily to the weaker yen, an increase in demand for the Industry and Mobility segment and the Life segment, as well as the semiconductor and other electronic components shortage.

Total liabilities increased by 208.7 billion yen compared to the end of the previous fiscal year to 2,219.2 billion yen due primarily to increases in other current liabilities by 100.1 billion yen, bonds, borrowings and lease liabilities by 71.2 billion yen, and trade payables by 42.8 billion yen. Bonds and borrowings increased by 35.0 billion yen compared to the end of the previous fiscal year to 252.2 billion yen, with the ratio of bonds and borrowings to total assets recording 4.5%, representing a 0.2 point increase compared to the end of the previous fiscal year.

Mitsubishi Electric Corporation stockholders' equity increased by 263.0 billion yen compared to the end of the previous fiscal year to 3,239.0 billion yen due mainly to net profit attributable to Mitsubishi Electric Corporation stockholders of 213.9 billion yen and an increase in accumulated other comprehensive income of 92.3 billion yen, mainly reflecting the weaker yen, despite a decrease due primarily to a dividend payment of 84.5 billion yen. The stockholders' equity ratio was 58.0%, representing a 0.3 point decrease compared to the end of the previous fiscal year.

### ***An analysis on the status of cash flow on a consolidated basis***

Cash flows from investing activities for fiscal 2023 were 148.5 billion yen (cash out), while cash flows from operating activities were 166.7 billion yen (cash in). As a result, free cash flow was 18.1 billion yen (cash in). Cash flows from financing activities were 119.5 billion yen (cash out), and cash and cash equivalents at the end of the period decreased by 81.3 billion yen compared to the end of the previous fiscal year to 645.8 billion yen.

Net cash provided by operating activities decreased by 115.6 billion yen year-on-year due primarily to the impact of credit collection and an increase in inventories, despite an increase in profit.

Net cash used in investing activities increased by 33.6 billion yen year-on-year due mainly to a decrease in proceeds from sale of investment securities and others and an increase in the purchase of property, plant and equipment, despite an increase in proceeds from sale of property, plant and equipment.

Net cash used in financing activities decreased by 121.7 billion yen year-on-year due primarily to an increase in long-term borrowings and a decrease in purchase of treasury stock.

## **Forecast for Fiscal 2024**

The global economy in fiscal 2024 is expected to continue recovering slowly, but a slowdown is anticipated mainly in Europe and the U.S. due primarily to prolonged inflation and monetary tightening in various

countries and regions. There is also an increase in geopolitical risks, which raises a concern about changes in business environment beyond expectations.

Under these circumstances, the Mitsubishi Electric Group aims to achieve its Medium-Term Management Plan towards fiscal 2026 by reviewing progress to date and conducting various initiatives of its Key Growth Businesses, which accelerates and promotes business restructuring including M&A.

The Group also aims to improve profitability and capital efficiency by implementing specific actions, such as continuing passing rising costs onto prices in light of high material prices and logistics costs, and accelerating resource shift by identifying businesses with issues and unprofitable models. The Group pursues a procurement system for optimal global production, considering geopolitical risks in the supply chain.

The current financial performance forecast for fiscal 2024 follows below.

***Current consolidated forecast for fiscal 2024***

Revenue:	5,200.0	billion yen	(4% increase compared to fiscal 2023)
Operating profit:	330.0	billion yen	(26% increase compared to fiscal 2023)
Profit before income taxes:	355.0	billion yen	(22% increase compared to fiscal 2023)
Net profit attributable to Mitsubishi Electric Corp. stockholders:	260.0	billion yen	(22% increase compared to fiscal 2023)

Exchange rates for this forecast are 125 yen to the U.S. dollar, 135 yen to the euro and 18.5 yen to the Chinese yuan.

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

Mitsubishi Electric has voluntarily adopted International Financial Reporting Standards (IFRS) for its consolidated financial statements from the first quarter of the fiscal year ended March 31, 2019, in order to enhance international comparability of its financial information in the capital markets.

## Consolidated Financial Results Summary

(In billions of yen except where noted)

	FY '22 (A) (Apr. 1, 2021 – Mar. 31, 2022)	FY '23 (B) (Apr. 1, 2022 – Mar. 31, 2023)		
			B – A	B/A (%)
Revenue	4,476.7	<b>5,003.6</b>	526.9	112
Operating profit	252.0	<b>262.3</b>	10.3	104
Profit before income taxes	279.6	<b>292.1</b>	12.4	104
Net profit attributable to Mitsubishi Electric Corp. stockholders	203.4	<b>213.9</b>	10.4	105
Basic earnings per share attributable to Mitsubishi Electric Corp. stockholders	95. <sup>41</sup> yen	<b>101.<sup>30</sup> yen</b>	5. <sup>89</sup> yen	106
Dividend per share				
Annual dividend	40 yen	40 yen	—	100
Interim dividend	14 yen	14 yen	—	
Year-end dividend	26 yen	26 yen	—	

**Notes:**

- 1) Consolidated financial statements are prepared in accordance with International Financial Reporting Standards (IFRS).
- 2) The company has 209 consolidated subsidiaries.

## Consolidated Financial Statements

### Consolidated Statement of Profit or Loss and Consolidated Statement of Comprehensive Income (Fiscal 2023)

#### (Consolidated Statement of Profit or Loss)

(In millions of yen)

	FY '22 (Apr. 1, 2021 – Mar. 31, 2022)		FY '23 (Apr. 1, 2022 – Mar. 31, 2023)		B – A	B/A (%)
	(A)	% of total	(B)	% of total		
Revenue	4,476,758	100.0	5,003,694	100.0	526,936	112
Cost of sales	3,212,216	71.8	3,596,781	71.9	384,565	112
Selling, general and administrative expenses	1,013,674	22.6	1,147,981	23.0	134,307	113
Other profit (loss)	1,183	0.0	3,420	0.1	2,237	289
Operating profit	252,051	5.6	262,352	5.2	10,301	104
Financial income	11,910	0.3	12,302	0.3	392	103
Financial expenses	2,702	0.1	4,296	0.1	1,594	159
Share of profit of investments accounted for using the equity method	18,434	0.4	21,821	0.4	3,387	118
Profit before income taxes	279,693	6.2	292,179	5.8	12,486	104
Income taxes	61,808	1.3	67,235	1.3	5,427	109
Net profit	217,885	4.9	224,944	4.5	7,059	103
Net profit attributable to:						
Mitsubishi Electric Corp. stockholders	203,482	4.5	213,908	4.3	10,426	105
Non-controlling interests	14,403	0.4	11,036	0.2	(3,367)	77

**(Consolidated Statement of Comprehensive Income)**

(In millions of yen)

	FY '22 (A) (Apr. 1, 2021 – Mar. 31, 2022)	FY '23 (B) (Apr. 1, 2022 – Mar. 31, 2023)	B – A
Net profit	217,885	224,944	7,059
(Other comprehensive income (loss), net of tax)			
Items that will not be reclassified to net profit			
Changes in fair value of financial assets measured at fair value through other comprehensive income	6,762	28,963	22,201
Remeasurements of defined benefit plans	64,720	40,693	(24,027)
Share of other comprehensive income of investments accounted for using the equity method	342	549	207
Subtotal	71,824	70,205	(1,619)
Items that may be reclassified to net profit			
Exchange differences on translating foreign operations	80,060	62,866	(17,194)
Net changes in the fair value of cash flow hedges	(2)	32	34
Share of other comprehensive income of investments accounted for using the equity method	9,118	5,538	(3,580)
Subtotal	89,176	68,436	(20,740)
Total other comprehensive income (loss)	161,000	138,641	(22,359)
Comprehensive income	378,885	363,585	(15,300)
Comprehensive income attributable to:			
Mitsubishi Electric Corp. stockholders	356,926	348,064	(8,862)
Non-controlling interests	21,959	15,521	(6,438)



## Consolidated Statement of Financial Position

(In millions of yen)

	FY '22 (A) (ended Mar. 31, 2022)	FY '23 (B) (ended Mar. 31, 2023)	B – A
<b>(Assets)</b>			
Current assets	3,090,296	3,388,187	297,891
Cash and cash equivalents	727,179	645,870	(81,309)
Trade receivables	944,405	1,051,641	107,236
Contract assets	287,697	295,291	7,594
Inventories	959,660	1,209,254	249,594
Other current assets	171,355	186,131	14,776
Non-current assets	2,017,677	2,194,332	176,655
Investments accounted for using the equity method	221,467	236,785	15,318
Other financial assets	321,056	358,598	37,542
Property, plant and equipment	855,746	896,313	40,567
Other non-current assets	619,408	702,636	83,228
<b>Total assets</b>	<b>5,107,973</b>	<b>5,582,519</b>	<b>474,546</b>
<b>(Liabilities)</b>			
Current liabilities	1,646,722	1,802,826	156,104
Bonds, borrowings and lease liabilities	173,213	186,304	13,091
Trade payables	601,606	644,456	42,850
Other current liabilities	871,903	972,066	100,163
Non-current liabilities	363,854	416,469	52,615
Bonds, borrowings and lease liabilities	156,248	214,454	58,206
Net defined benefit liabilities	162,353	153,821	(8,532)
Other non-current liabilities	45,253	48,194	2,941
<b>Total liabilities</b>	<b>2,010,576</b>	<b>2,219,295</b>	<b>208,719</b>
<b>(Equity)</b>			
Mitsubishi Electric Corp. stockholders' equity	2,975,941	3,239,027	263,086
Common stock	175,820	175,820	—
Capital surplus	202,695	202,888	193
Retained earnings	2,464,966	2,636,136	171,170
Accumulated other comprehensive income (loss)	184,528	276,898	92,370
Treasury stock, at cost	(52,068)	(52,715)	(647)
Non-controlling interests	121,456	124,197	2,741
<b>Total equity</b>	<b>3,097,397</b>	<b>3,363,224</b>	<b>265,827</b>
<b>Total liabilities and equity</b>	<b>5,107,973</b>	<b>5,582,519</b>	<b>474,546</b>
Bonds, borrowings and lease liabilities	329,461	400,758	71,297
Excluding lease liabilities	217,171	252,265	35,094
Accumulated other comprehensive income (loss):			
Exchange differences on translating foreign operations	99,293	163,249	63,956
Financial assets measured at fair value through other comprehensive income	85,204	113,579	28,375
Net changes in the fair value of cash flow hedges	31	70	39

## Consolidated Statement of Changes in Equity

FY '22 (Apr. 1, 2021 – Mar. 31, 2022)

(In millions of yen)

	Mitsubishi Electric Corp. stockholders' equity						Non-controlling interests	Total equity
	Common stock	Capital surplus	Retained earnings	Accumulated other comprehensive income (loss)	Treasury stock, at cost	Total		
Balance at beginning of period	175,820	202,777	2,266,490	111,801	(2,595)	2,754,293	116,318	2,870,611
Comprehensive income								
Net profit			203,482			203,482	14,403	217,885
Other comprehensive income (loss), net of tax				153,444		153,444	7,556	161,000
Comprehensive income	—	—	203,482	153,444	—	356,926	21,959	378,885
Reclassification to retained earnings			80,717	(80,717)		—		—
Dividends			(85,723)			(85,723)	(13,673)	(99,396)
Purchase of treasury stock					(50,526)	(50,526)		(50,526)
Disposal of treasury stock		(1,053)			1,053	0		0
Transactions with non-controlling interests and others		971				971	(3,148)	(2,177)
Balance at end of period	175,820	202,695	2,464,966	184,528	(52,068)	2,975,941	121,456	3,097,397

FY '23 (Apr. 1, 2022 – Mar. 31, 2023)

(In millions of yen)

	Mitsubishi Electric Corp. stockholders' equity						Non-controlling interests	Total equity
	Common stock	Capital surplus	Retained earnings	Accumulated other comprehensive income (loss)	Treasury stock, at cost	Total		
Balance at beginning of period	175,820	202,695	2,464,966	184,528	(52,068)	2,975,941	121,456	3,097,397
Comprehensive income								
Net profit			213,908			213,908	11,036	224,944
Other comprehensive income (loss), net of tax				134,156		134,156	4,485	138,641
Comprehensive income	—	—	213,908	134,156	—	348,064	15,521	363,585
Reclassification to retained earnings			41,786	(41,786)		—		—
Dividends			(84,524)			(84,524)	(10,382)	(94,906)
Purchase of treasury stock					(1,575)	(1,575)		(1,575)
Disposal of treasury stock		(928)			928	0		0
Transactions with non-controlling interests and others		1,121				1,121	(2,398)	(1,277)
Balance at end of period	175,820	202,888	2,636,136	276,898	(52,715)	3,239,027	124,197	3,363,224

## Consolidated Statement of Cash Flows

(In millions of yen)

	FY '22 (Apr. 1, 2021– Mar. 31, 2022) (A)	FY '23 (Apr. 1, 2022– Mar. 31, 2023) (B)	B – A
<b>I Cash flows from operating activities</b>			
1 Net profit	217,885	224,944	7,059
2 Adjustments to cash flows from operating activities			
(1) Depreciation, amortization and other	210,893	238,855	27,962
(2) Decrease (increase) in trade receivables	(7,319)	(82,851)	(75,532)
(3) Decrease (increase) in contract assets	(12,145)	(6,610)	5,535
(4) Decrease (increase) in inventories	(183,436)	(224,266)	(40,830)
(5) Increase in trade payables	50,011	35,587	(14,424)
(6) Others, net	6,482	(18,948)	(25,430)
Cash flows from operating activities	282,371	166,711	(115,660)
<b>II Cash flows from investing activities</b>			
1 Purchase of property, plant and equipment	(134,337)	(151,117)	(16,780)
2 Proceeds from sale of property, plant and equipment	3,122	31,682	28,560
3 Purchase of investment securities and others (net of cash acquired)	(13,558)	(28,345)	(14,787)
4 Proceeds from sale of investment securities and others (net of cash disposed)	53,227	20,669	(32,558)
5 Others, net	(23,321)	(21,422)	1,899
Cash flows from investing activities	(114,867)	(148,533)	(33,666)
<b>I + II Free cash flow</b>	167,504	18,178	(149,326)
<b>III Cash flows from financing activities</b>			
1 Proceeds and repayments of bonds and long-term borrowings	(34,689)	22,481	57,170
2 Increase in short-term borrowings, net	1,677	14,340	12,663
3 Repayments of lease liabilities	(55,896)	(57,959)	(2,063)
4 Dividends paid	(85,723)	(84,524)	1,199
5 Purchase of treasury stock	(50,526)	(1,575)	48,951
6 Disposal of treasury stock	0	0	(0)
7 Others, net	(16,162)	(12,331)	3,831
Cash flows from financing activities	(241,319)	(119,568)	121,751
<b>IV Effect of exchange rate changes on cash and cash equivalents</b>	33,588	20,081	(13,507)
<b>V Net increase (decrease) in cash and cash equivalents</b>	(40,227)	(81,309)	(41,082)
<b>VI Cash and cash equivalents at beginning of period</b>	767,406	727,179	(40,227)
<b>VII Cash and cash equivalents at end of period</b>	727,179	645,870	(81,309)

## Consolidated Segment Information (Fiscal 2023)

### 1. Revenue and Operating Profit by Business Segment

(In millions of yen)

Business Segment	FY '22 (Apr. 1, 2021 – Mar. 31, 2022)		FY '23 (Apr. 1, 2022 – Mar. 31, 2023)		C – A	D – B	C/A (%)
	Revenue (A)	Operating profit (B)	Revenue (C)	Operating profit (D)			
Infrastructure	946,106	41,569	973,139	27,543	27,033	(14,026)	103
Industry and Mobility	1,480,831	96,487	1,660,296	95,987	179,465	(500)	112
Life	1,673,090	92,687	1,947,157	101,289	274,067	8,602	116
Business Platform	382,844	26,455	429,320	39,930	46,476	13,475	112
Others	737,350	26,729	836,072	31,474	98,722	4,745	113
Subtotal	5,220,221	283,927	5,845,984	296,223	625,763	12,296	112
Eliminations and corporate	(743,463)	(31,876)	(842,290)	(33,871)	(98,827)	(1,995)	—
Consolidated total	4,476,758	252,051	5,003,694	262,352	526,936	10,301	112

**Notes:**

- 1) Business segments have been changed due to the adoption of the new management structure on April 1, 2022. Results for FY '22 were restated in line with the new segmentation.
- 2) Inter-segment revenues are included in the above chart.
- 3) Gain on sales of land within other profit (loss) presented in the 'Consolidated Statement of Profit or Loss' is allocated to each segment.

### 2. Revenue by Location of Customers

(In millions of yen)

Location of Customers	FY '22 (Apr. 1, 2021 – Mar. 31, 2022)		FY '23 (Apr. 1, 2022 – Mar. 31, 2023)		B – A	B/A (%)
	Revenue (A)	% of total revenue	Revenue (B)	% of total revenue		
Japan	2,332,402	52.1	2,467,030	49.3	134,628	106
North America	461,931	10.3	625,562	12.5	163,631	135
China	588,864	13.2	583,659	11.7	(5,205)	99
Other than China	526,087	11.7	635,244	12.7	109,157	121
Asia (excluding Japan)	1,114,951	24.9	1,218,903	24.4	103,952	109
Europe	495,308	11.1	607,812	12.1	112,504	123
Others	72,166	1.6	84,387	1.7	12,221	117
Total overseas revenue	2,144,356	47.9	2,536,664	50.7	392,308	118
Consolidated total	4,476,758	100.0	5,003,694	100.0	526,936	112

## Notes to the Consolidated Financial Statements

### (Matters regarding the scope of consolidation and application of the equity method: changes against the previous fiscal year end)

Number of subsidiaries: 209 (Added: 16; Excluded: 10)

Number of equity method associates: 40 (Added: 1; Excluded: 0)

### (Per share information)

	FY '22 (Apr. 1, 2021 – Mar. 31, 2022)	FY '23 (Apr. 1, 2022 – Mar. 31, 2023)
Net profit attributable to Mitsubishi Electric Corp. stockholders	203,482 million yen	213,908 million yen
Effect of potential ordinary shares	—	—
Diluted Net profit attributable to Mitsubishi Electric Corp. stockholders	203,482 million yen	213,908 million yen
Average ordinary shares outstanding	2,132,753,929 shares	2,111,725,717 shares
Cause of dilution		
Stock options	—	—
Adjusted ordinary shares outstanding	2,132,753,929 shares	2,111,725,717 shares
Mitsubishi Electric Corp. stockholders' equity per share	1,409. <sup>08</sup> yen	1,533. <sup>98</sup> yen
Basic earnings per share attributable to Mitsubishi Electric Corp. stockholders	95. <sup>41</sup> yen	101. <sup>30</sup> yen
Diluted earnings per share attributable to Mitsubishi Electric Corp. stockholders	95. <sup>41</sup> yen	101. <sup>30</sup> yen

### (Notes regarding the going concern assumption)

Not applicable

### (Significant subsequent events)

The company's Board of Directors resolved on April 28, 2023 to repurchase shares of the company's stock pursuant to the provisions of Article 459, paragraph 1 of the Companies Act, as well as Article 31 of the company's articles of incorporations.

(1) Reason for repurchase of company shares

Based on the financial policies of Mitsubishi Electric's medium-term management plan, the company will repurchase its own stock to primarily enhance shareholder returns, strengthen capital efficiency.

(2) Details of repurchase

- |                                     |                                       |
|-------------------------------------|---------------------------------------|
| (a) Type of shares to repurchase:   | Common stock                          |
| (b) Number of shares to repurchase: | 40,000,000 shares (maximum unit)      |
| (c) Aggregate value of repurchase:  | JPY 50 billion (maximum limit)        |
| (d) Repurchase period:              | May 1, 2023-March 29, 2024            |
| (e) Repurchase method:              | Market trades on Tokyo Stock Exchange |

**Condensed Quarterly Consolidated Financial Statements**  
**Condensed Quarterly Consolidated Statement of Profit or Loss and Condensed Quarterly**  
**Consolidated Statement of Comprehensive Income (Fourth Quarter, Fiscal 2023)**

**(Condensed Quarterly Consolidated Statement of Profit or Loss)**

(In millions of yen)

	FY '22 (Jan. 1, 2022 – Mar. 31, 2022)		FY '23 (Jan. 1, 2023 – Mar. 31, 2023)		B – A	B/A (%)
	(A)	% of total	(B)	% of total		
Revenue	1,295,495	100.0	1,438,457	100.0	142,962	111
Cost of sales	948,771	73.2	1,014,227	70.5	65,456	107
Selling, general and administrative expenses	282,520	21.8	322,381	22.4	39,861	114
Other profit (loss)	(2,342)	(0.2)	(2,722)	(0.2)	(380)	—
Operating profit	61,862	4.8	99,127	6.9	37,265	160
Financial income	5,140	0.4	2,553	0.2	(2,587)	50
Financial expenses	773	0.1	2,770	0.2	1,997	358
Share of profit of investments accounted for using the equity method	6,232	0.5	4,199	0.3	(2,033)	67
Profit before income taxes	72,461	5.6	103,109	7.2	30,648	142
Income taxes	14,163	1.1	25,490	1.8	11,327	180
Net profit	58,298	4.5	77,619	5.4	19,321	133
Net profit attributable to:						
Mitsubishi Electric Corp. stockholders	55,017	4.2	74,565	5.2	19,548	136
Non-controlling interests	3,281	0.3	3,054	0.2	(227)	93

**(Condensed Quarterly Consolidated Statement of Comprehensive Income)**

(In millions of yen)

	FY '22 (A) (Jan. 1, 2022 – Mar. 31, 2022)	FY '23 (B) (Jan. 1, 2023 – Mar. 31, 2023)	B – A
Net profit	58,298	77,619	19,321
(Other comprehensive income (loss), net of tax)			
Items that will not be reclassified to net profit			
Changes in fair value of financial assets measured at fair value through other comprehensive income	(383)	31,243	31,626
Remeasurements of defined benefit plans	64,720	40,693	(24,027)
Share of other comprehensive income of investments accounted for using the equity method	122	875	753
Subtotal	64,459	72,811	8,352
Items that may be reclassified to net profit			
Exchange differences on translating foreign operations	62,303	23,554	(38,749)
Net changes in the fair value of cash flow hedges	22	16	(6)
Share of other comprehensive income of investments accounted for using the equity method	5,097	(4,491)	(9,588)
Subtotal	67,422	19,079	(48,343)
Total other comprehensive income (loss)	131,881	91,890	(39,991)
Comprehensive income	190,179	169,509	(20,670)
Comprehensive income attributable to:			
Mitsubishi Electric Corp. stockholders	181,771	164,729	(17,042)
Non-controlling interests	8,408	4,780	(3,628)

### **Cautionary Statement**

While the statements herein, including the forecasts regarding the Mitsubishi Electric Group, are based on assumptions considered to be reasonable under the circumstances on the date of announcement, actual results may differ significantly from forecasts.

The main factors materially affecting the expectations expressed herein include but are not limited to the following:

- (1) Changes in worldwide economic and social conditions, as well as regulations, taxation and other legislation
- (2) Changes in foreign currency exchange rates
- (3) Changes in stock markets
- (4) Changes in the fund-raising environment
- (5) Changes in the supply and demand of products, as well as the material procurement environment
- (6) Establishment of important patents, status of significant licenses and disputes related to key patents
- (7) Litigation and other legal proceedings
- (8) Issues related to quality and defects in products or services
- (9) Laws, regulations and issues related to the global environment, especially responses to climate change
- (10) Laws, regulations and issues related to human rights
- (11) Radical technological innovation, as well as the development, manufacturing and time-to-market of products using new technology
- (12) Business restructuring
- (13) Information security incidents
- (14) Large-scale disasters, including earthquakes, tsunamis, typhoons, volcanic eruptions and fires
- (15) Social, economic and political upheaval due to heightened geopolitical risks, war, conflict, terrorism or other factors
- (16) Social, economic and political upheaval due to pandemics or other factors
- (17) Important matters related to Mitsubishi Electric Corporation's directors and executive officers, major shareholders, affiliated companies and other stakeholders

<p><b>Note:</b> <i>This document has been translated from Japanese original for reference purpose only. In the event of any discrepancy between this document and the Japanese original, the original shall prevail.</i></p>
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### **About Mitsubishi Electric Corporation**

With more than 100 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. Mitsubishi Electric enriches society with technology in the spirit of its "Changes for the Better." The company recorded a revenue of 5,003.6 billion yen (U.S.\$ 37.3 billion\*) in the fiscal year ended March 31, 2023. For more information, please visit [www.MitsubishiElectric.com](http://www.MitsubishiElectric.com)

\*U.S. dollar amounts are translated from yen at the rate of ¥134=U.S.\$1, the approximate rate on the Tokyo Foreign Exchange Market on March 31, 2023



**Fiscal 2023 Consolidated Results**

1. Financial Results
2. Revenue and Operating Profit by Segment
3. Overseas Revenue by Segment
4. Overseas Revenue by Region
5. Overseas Production Volume
6. Orders by Segment
7. Foreign Exchange Rates for Recording Revenue and  
Impact of Exchange Rate Fluctuations on Revenue
8. Capital Expenditures
9. Depreciation and Other
10. Research and Development Expenditures
11. Bonds and Borrowings
12. Number of Employees

<Reference>

1. Quarterly Financial Results for Fiscal 2023
2. Quarterly Revenue and Operating Profit by Segment for Fiscal 2023

Notes:

Business segments have been changed due to the adoption of the new management structure on April 1, 2022.  
Results for FY '22 were restated in line with the new segmentation.

FY '22: Apr. 1, 2021 – Mar. 31, 2022  
FY '23: Apr. 1, 2022 – Mar. 31, 2023  
FY '24: Apr. 1, 2023 – Mar. 31, 2024

## 1. Financial Results

(Consolidated)		(Billions of yen, year-on-year % change)					
		FY '22		FY '23		FY '24 (Forecast)	
Revenue		4,476.7	(+7)	5,003.6	(+12)	5,200.0	(+4)
Consolidated to non-consolidated ratio		1.75		1.84			
Operating profit		252.0	(+9)	262.3	(+4)	330.0	(+26)
Profit before income taxes		279.6	(+8)	292.1	(+4)	355.0	(+22)
Net profit attributable to Mitsubishi Electric Corp. stockholders		203.4	(+5)	213.9	(+5)	260.0	(+22)
Consolidated to non-consolidated ratio		1.13		1.46			

## 2. Revenue and Operating Profit by Segment

		(Billions of yen, year-on-year % change)					
		FY '22		FY '23		FY '24 (Forecast)	
Infrastructure	Revenue	946.1		973.1	(+3)	1,010.0	(+4)
	Operating profit	41.5		27.5	(-34)	21.0	(-24)
Public Utility Systems	Revenue	383.3		395.7	(+3)	420.0	(+6)
	Operating profit	15.3		13.0	(-15)	11.0	(-16)
Energy Systems	Revenue	327.5		331.0	(+1)	320.0	(-3)
	Operating profit	23.1		22.0	(-5)	8.0	(-64)
Defense & Space Systems	Revenue	235.1		246.3	(+5)	270.0	(+10)
	Operating profit (loss)	3.0		-7.5	(-)	2.0	(-)
Industry and Mobility	Revenue	1,480.8		1,660.2	(+12)	1,740.0	(+5)
	Operating profit	96.4		95.9	(-1)	144.0	(+50)
Factory Automation Systems	Revenue	776.1		843.8	(+9)	890.0	(+5)
	Operating profit	128.0		142.2	(+11)	143.0	(+1)
Automotive Equipment	Revenue	704.6		816.4	(+16)	850.0	(+4)
	Operating profit (loss)	-31.5		-46.2	(-)	1.0	(-)
Life	Revenue	1,673.0		1,947.1	(+16)	2,110.0	(+8)
	Operating profit	92.6		101.2	(+9)	153.0	(+51)
Building Systems	Revenue	527.8		586.0	(+11)	610.0	(+4)
	Operating profit	21.8		29.8	(+37)	43.0	(+44)
Air Conditioning Systems & Home Products	Revenue	1,145.1		1,361.1	(+19)	1,500.0	(+10)
	Operating profit	70.8		71.4	(+1)	110.0	(+54)
Business Platform	Revenue	382.8		429.3	(+12)	430.0	(0)
	Operating profit	26.4		39.9	(+51)	23.0	(-42)
Information Systems & Network Service	Revenue	141.4		147.7	(+4)	160.0	(+8)
	Operating profit	9.6		10.7	(+11)	9.0	(-16)
Semiconductor & Device	Revenue	241.4		281.5	(+17)	270.0	(-4)
	Operating profit	16.8		29.2	(+74)	14.0	(-52)
Others	Revenue	737.3		836.0	(+13)	800.0	(-4)
	Operating profit	26.7		31.4	(+18)	22.0	(-30)
Subtotal	Revenue	5,220.2		5,845.9	(+12)	6,090.0	(+4)
	Operating profit	283.9		296.2	(+4)	363.0	(+23)
Eliminations and corporate	Revenue	-743.4		-842.2		-890.0	
	Operating profit	-31.8		-33.8		-33.0	
Consolidated total	Revenue	4,476.7	(+7)	5,003.6	(+12)	5,200.0	(+4)
	Operating profit	252.0	(+9)	262.3	(+4)	330.0	(+26)

\* Following the management restructure effective April 1, 2023, the classification of reportable segment of Business Platform will be changed and presented to 2 segments such as Business Platform and Semiconductor & Device from the first quarter of FY '24. Also, some businesses that were previously included in the Information Systems & Network Service of Business Platform will be reclassified and presented in Others due to the organizational restructure. In addition, forecast for FY '24 will be reclassified and restated in the new classification.

### 3. Overseas Revenue by Segment

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

	FY '22	FY '23
Infrastructure	152.8	194.0 (+27)
Industry and Mobility	896.2	1,011.9 (+13)
Life	945.6	1,147.9 (+21)
Business Platform	130.2	164.5 (+26)
Others	19.3	18.1 (-7)
Consolidated total	2,144.3 (+22)	2,536.6 (+18)
Ratio of overseas revenue to total revenue	47.9%	50.7%

### 4. Overseas Revenue by Region

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

	FY '22	FY '23
North America	461.9 (+22)	625.5 (+35)
China	588.8 (+22)	583.6 (-1)
Other than China	526.0 (+18)	635.2 (+21)
Asia (excluding Japan)	1,114.9 (+20)	1,218.9 (+9)
Europe	495.3 (+26)	607.8 (+23)
Others	72.1 (+14)	84.3 (+17)
Consolidated total	2,144.3 (+22)	2,536.6 (+18)

### 5. Overseas Production Volume

(%)

	FY '22	FY '23
Ratio of consolidated revenue	33.4	36.0
Ratio of overseas revenue	59.9	61.1

### 6. Orders by Segment

(Consolidated)

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

	FY '22	FY '23
Infrastructure	971.5	1,175.3 (+21)
Industry and Mobility	1,681.4	1,687.5 (0)
Life(except for Air Conditioning Systems & Home Products)	514.1	564.3 (+10)
Business Platform	495.2	435.3 (-12)

\*Air Conditioning Systems & Home Products business within "Life" segment and "Others" segment have few products made on order, thus not included in the chart above.

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

		FY '22	FY '23	FY '24 (Forecast)
Average exchange rate	US\$	¥113	¥136	¥125
	Euro	¥131	¥142	¥135
	CNY	¥17.7	¥19.7	¥18.5
Impact of exchange rate fluctuations on revenue	Consolidated total	About ¥135.0 billion increase	About ¥270.0 billion increase	
	US\$	About ¥34.0 billion increase	About ¥119.0 billion increase	
	Euro	About ¥20.0 billion increase	About ¥36.0 billion increase	
	CNY	About ¥50.0 billion increase	About ¥48.0 billion increase	

8. Capital Expenditures

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

	FY '22	FY '23	FY '24 (Forecast)
Infrastructure	28.9	36.0 (+25)	/
Industry and Mobility	50.3	64.5 (+28)	
Life	51.6	99.5 (+93)	
Business Platform	37.8	148.6 (+293)	
Others	5.5	5.5 (0)	
Common	8.0	11.2 (+40)	
Consolidated total	182.1 (+56)	365.3 (+101)	315.0 (-14)

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

9. Depreciation and Other

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

	FY '22	FY '23	FY '24 (Forecast)
Consolidated	145.4 (-7)	169.1 (+16)	165.0 (-2)

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

10. Research and Development Expenditures

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

	FY '22	FY '23	FY '24 (Forecast)
Infrastructure	31.3	32.9 (+5)	/
Industry and Mobility	63.8	70.5 (+11)	
Life	54.5	59.1 (+8)	
Business Platform	10.9	12.3 (+13)	
Others/Common	34.5	37.4 (+8)	
Consolidated	195.1 (+2)	212.3 (+9)	
Ratio of revenue	4.4	4.2	4.5

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

11. Bonds and Borrowings

(Billions of yen, %)

	FY '22	FY '23
Consolidated	217.1	252.2
Ratio of total assets	4.3	4.5

12. Number of Employees

(Persons)

	End of FY '22	End of FY '23	End of FY '24 (Forecast)
Consolidated	145,696	149,655	/
Non-consolidated	36,700	35,136	
Subsidiaries	203 companies 108,996	209 companies 114,519	/
Domestic subsidiaries	96 companies 55,593	91 companies 58,208	
Overseas subsidiaries	107 companies 53,403	118 companies 56,311	

<Reference>

FY '22: Apr. 1, 2021 – Mar. 31, 2022

FY '23: Apr. 1, 2022 – Mar. 31, 2023

1. Quarterly Financial Results for Fiscal 2023

	FY '22				FY '23			
	1st Half	Q3	Q4	Full year	1st Half	Q3	Q4	Full year
Revenue	2,138.3	1,042.8	1,295.4	4,476.7 (+7)	2,339.5 (+9)	1,225.6 (+18)	1,438.4 (+11)	5,003.6 (+12)
Operating profit	137.8	52.3	61.8	252.0 (+9)	80.5 (-42)	82.7 (+58)	99.1 (+60)	262.3 (+4)
Profit before income taxes	148.3	58.8	72.4	279.6 (+8)	103.1 (-31)	85.9 (+46)	103.1 (+42)	292.1 (+4)
Net profit attributable to Mitsubishi Electric Corp. stockholders	104.8	43.6	55.0	203.4 (+5)	74.8 (-29)	64.5 (+48)	74.5 (+36)	213.9 (+5)

2. Quarterly Revenue and Operating Profit by Segment for Fiscal 2023

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

		FY '22				FY '23				
		1st Half	Q3	Q4	Full year	1st Half	Q3	Q4	Full year	
Infrastructure	Revenue	409.5	201.1	335.4	946.1	402.0 (-2)	212.6 (+6)	358.5 (+7)	973.1 (+3)	
	Operating profit (loss)	8.7	5.6	27.1	41.5	-15.3 (-)	3.1 (-44)	39.7 (+46)	27.5 (-34)	
	Public Utility Systems	Revenue	155.7	80.4	147.0	383.3	152.7 (-2)	81.2 (+1)	161.7 (+10)	395.7 (+3)
		Operating profit (loss)	0.1	-0.8	16.0	15.3	-7.9 (-)	-1.2 (-)	22.2 (+38)	13.0 (-15)
	Energy Systems	Revenue	154.4	74.2	98.8	327.5	145.8 (-6)	80.9 (+9)	104.2 (+5)	331.0 (+1)
		Operating profit	8.5	5.4	9.1	23.1	4.2 (-50)	6.7 (+23)	11.0 (+22)	22.0 (-5)
	Defense & Space Systems	Revenue	99.2	46.3	89.5	235.1	103.4 (+4)	50.3 (+9)	92.5 (+3)	246.3 (+5)
		Operating profit (loss)	0.0	1.0	2.0	3.0	-11.6 (-)	-2.3 (-)	6.5 (+223)	-7.5 (-)
Industry and Mobility	Revenue	701.8	371.1	407.8	1,480.8	794.9 (+13)	417.2 (+12)	448.0 (+10)	1,660.2 (+12)	
	Operating profit	55.2	26.1	15.1	96.4	43.9 (-20)	34.4 (+32)	17.5 (+16)	95.9 (-1)	
	Factory Automation Systems	Revenue	376.3	190.5	209.3	776.1	405.9 (+8)	213.2 (+12)	224.6 (+7)	843.8 (+9)
		Operating profit	62.6	32.7	32.6	128.0	62.3 (-1)	39.7 (+21)	40.1 (+23)	142.2 (+11)
	Automotive Equipment	Revenue	325.5	180.6	198.4	704.6	388.9 (+19)	204.0 (+13)	223.3 (+13)	816.4 (+16)
		Operating profit (loss)	-7.4	-6.6	-17.4	-31.5	-18.3 (-)	-5.2 (-)	-22.6 (-)	-46.2 (-)
Life	Revenue	846.8	380.5	445.6	1,673.0	940.1 (+11)	490.4 (+29)	516.4 (+16)	1,947.1 (+16)	
	Operating profit	69.7	15.6	7.3	92.6	34.0 (-51)	36.6 (+135)	30.5 (+318)	101.2 (+9)	
	Building Systems	Revenue	250.6	128.4	148.7	527.8	277.4 (+11)	148.4 (+16)	160.0 (+8)	586.0 (+11)
		Operating profit	11.4	7.4	2.9	21.8	9.3 (-18)	10.8 (+47)	9.5 (+220)	29.8 (+37)
	Air Conditioning Systems & Home Products	Revenue	596.1	252.0	296.9	1,145.1	662.7 (+11)	342.0 (+36)	356.3 (+20)	1,361.1 (+19)
		Operating profit	58.3	8.2	4.3	70.8	24.6 (-58)	25.8 (+215)	20.9 (+386)	71.4 (+1)
Business Platform	Revenue	187.3	88.5	106.9	382.8	206.8 (+10)	102.1 (+15)	120.2 (+12)	429.3 (+12)	
	Operating profit	9.5	8.5	8.2	26.4	19.4 (+103)	13.0 (+51)	7.4 (-10)	39.9 (+51)	
	Information Systems & Network Service	Revenue	66.8	29.9	44.6	141.4	68.5 (+3)	31.6 (+5)	47.6 (+7)	147.7 (+4)
		Operating profit	4.4	1.7	3.4	9.6	4.6 (+4)	2.0 (+23)	3.9 (+15)	10.7 (+11)
	Semiconductor & Device	Revenue	120.4	58.5	62.3	241.4	138.3 (+15)	70.5 (+20)	72.6 (+17)	281.5 (+17)
		Operating profit	5.1	6.8	4.8	16.8	14.8 (+190)	10.9 (+58)	3.4 (-28)	29.2 (+74)
Others	Revenue	345.9	175.8	215.5	737.3	393.0 (+14)	206.8 (+18)	236.1 (+10)	836.0 (+13)	
	Operating profit	9.4	7.0	10.2	26.7	14.3 (+52)	7.7 (+9)	9.4 (-8)	31.4 (+18)	
Subtotal	Revenue	2,491.5	1,217.2	1,511.4	5,220.2	2,737.0 (+10)	1,429.4 (+17)	1,679.4 (+11)	5,845.9 (+12)	
	Operating profit	152.7	63.0	68.1	283.9	96.3 (-37)	94.9 (+51)	104.8 (+54)	296.2 (+4)	
Eliminations and corporate	Revenue	-353.1	-174.3	-215.9	-743.4	-397.4	-203.8	-241.0	-842.2	
	Operating profit	-14.8	-10.6	-6.3	-31.8	-15.8	-12.2	-5.7	-33.8	
Consolidated total	Revenue	2,138.3	1,042.8	1,295.4	4,476.7 (+7)	2,339.5 (+9)	1,225.6 (+18)	1,438.4 (+11)	5,003.6 (+12)	
	Operating profit	137.8	52.3	61.8	252.0 (+9)	80.5 (-42)	82.7 (+58)	99.1 (+60)	262.3 (+4)	