

FOR IMMEDIATE RELEASE

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Mitsubishi Electric Announces Consolidated Financial Results for the First 9 Months and Third Quarter of Fiscal 2010

Tokyo, February 2, 2010 – Mitsubishi Electric Corporation (TYO: 6503) announced today its financial results for the first 9 months and third quarter ending December 31, 2009, of the current fiscal year ending March 31, 2010 (fiscal 2010).

1. Consolidated First 9 Months Results (April 1, 2009 – December 31, 2009)

Net sales:	2,310.6 billion yen	(15% decrease from the same period last year)
Operating income:	54.3 billion yen	(67% decrease from the same period last year)
Income before income taxes:	27.6 billion yen	(76% decrease from the same period last year)
Net income (loss) attributable to Mitsubishi Electric Corp.:	(2.8 billion yen)	—

During the first 9 months of fiscal 2010, the global economy still lacked strength due to continued sluggishness in capital expenditures and other factors, despite a recovery trend stemming from stimulus packages within various countries and progress in inventory adjustments. Business conditions continue to be severe, as seen with the yen's appreciation against the U.S. dollar since September.

Under these circumstances, both consolidated net sales and operating income for the first 9 months of fiscal 2010 decreased in each business segment compared to the same period of the previous fiscal year, with consolidated net sales decreasing by 15% to 2,310.6 billion yen and consolidated operating income by 67% to 54.3 billion yen.

Net loss attributable to Mitsubishi Electric Corporation amounted to 2.8 billion yen due to reported equity losses at affiliated companies, and other factors.

Consolidated Financial Results by Business Segment (First 9 months, Fiscal 2010)

Energy and Electric Systems

Total sales:	661.9 billion yen	(2% decrease from the same period last year)
Operating income:	40.3 billion yen	(4.2 billion yen decrease from the same period last year)

The social infrastructure systems business saw increases in both orders and sales compared to the same period of the previous fiscal year due to growth in power generation and rolling-stock equipment businesses in Japan.

The building systems business experienced decreases in both orders and sales compared to the same period of the previous fiscal year due to a global decrease in demand for elevators and escalators, as well as postponements and cancellations of large projects.

As a result, total sales for this segment decreased by 2% from the same period of the previous fiscal year. Operating income decreased from the same period of the previous fiscal year by 4.2 billion yen due to lower sales, as well as other factors.

Industrial Automation Systems

Total sales: 519.7 billion yen (26% decrease from the same period last year)

Operating income: 15.3 billion yen (57.9 billion yen decrease from the same period last year)

The factory automation systems business saw decreases in both orders and sales compared to the same period of the previous fiscal year due to sluggish demand for industrial machinery around the world and surface mounting systems in Japan.

The automotive equipment business also saw decreases in both orders and sales compared to the same period of the previous fiscal year due to stagnation in global demand up to the second quarter of the fiscal year, despite increases in certain products owing to promotional incentives in various countries, and other factors.

As a result, total sales for this segment decreased by 26% compared to the same period of the previous fiscal year. Operating income fell by 57.9 billion yen compared to the same period of the previous fiscal year due primarily to a decrease in sales.

Information and Communication Systems

Total sales: 354.0 billion yen (9% decrease from the same period last year)

Operating income: 10.7 billion yen (2.9 billion yen decrease from the same period last year)

The telecommunications equipment business saw decreases in both orders and sales compared to the same period of the previous fiscal year due to lower demand for optical broadband access systems.

The information systems and services business saw decreases in sales from the same period of the previous fiscal year due to a decline in the system integration business, arising from declining IT-related capital expenditures.

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 electronics business.

As a result, total sales for this segment decreased by 9% compared to the same period of the previous fiscal year. Operating income also decreased by 2.9 billion yen compared to the same period of the previous fiscal year due largely to lower sales.

Electronic Devices

Total sales: 98.6 billion yen (28% decrease from the same period last year)
Operating income (loss): (6.7 billion yen) (8.1 billion yen decline from the same period last year)

The semiconductor business saw decreases in both orders and sales compared to the same period of the previous fiscal year due to lower demand up to the second quarter of the fiscal year for industrial-use power modules, laser diodes for recordable DVD players and optical transmission devices.

The LCD module business saw decreases in both orders and sales compared to the same period of the previous fiscal year due to lower demand for industrial-use products.

As a result, total sales for the segment decreased by 28% compared to the same period of the previous fiscal year. Operating income fell by 8.1 billion yen compared to the same period of the previous fiscal year mainly due to a decrease in sales.

Home Appliances

Total sales: 612.6 billion yen (16% decrease from the same period last year)
Operating income: 13.4 billion yen (37.0 billion yen decrease from the same period last year)

The home appliances business saw a 16% decrease in sales compared to the same period of the previous fiscal year due primarily to sales decreases in air conditioners both inside and outside Japan, and in photovoltaic systems outside Japan, despite increases in photovoltaic systems, LCD televisions and other products in Japan, mainly owing to government subsidies such as the “eco-points” incentive.

Operating income decreased by 37.0 billion yen compared to the same period of the previous fiscal year due to diminished sales and other factors.

Others

Total sales: 390.5 billion yen (12% decrease from the same period last year)
Operating income: 3.8 billion yen (2.6 billion yen decrease from the same period last year)

Sales decreased by 12% compared to the same period of the previous fiscal year mainly at affiliated companies involved in materials procurement and logistics.

Operating income decreased by 2.6 billion yen compared to the same period of the previous fiscal year due largely to lower sales.

2. Consolidated Third-quarter Results (October 1, 2009 – December 31, 2009)

Net sales:	781.1 billion yen	(3% decrease from the same period last year)
Operating income:	38.6 billion yen	(10% increase from the same period last year)
Income before income taxes:	40.5 billion yen	–
Net income attributable to Mitsubishi Electric Corp.:	23.0 billion yen	–

Consolidated net sales for this quarter decreased by 3% compared to the same period of the previous fiscal year to 781.1 billion yen, showing a decrease in all business segments, while consolidated operating income increased by 10% compared to the same period of the previous fiscal year to 38.6 billion yen.

Consolidated Financial Results by Business Segment (Third Quarter, Fiscal 2010)

Energy and Electric Systems

Total sales:	213.9 billion yen	(3% decrease from the same period last year)
Operating income:	18.1 billion yen	(1.1 billion yen decrease from the same period last year)

The social infrastructure systems business saw an increase in orders compared to the same period of the previous fiscal year due to growth in the rolling-stock equipment business outside Japan, while sales fell due to a decrease in the transmission and distribution business overseas.

The building systems business experienced decreases in both orders and sales compared to the same period of the previous fiscal year due to lower global demand for elevators and other factors.

As a result, total sales for this segment decreased by 3% from the same period of the previous fiscal year. Operating income decreased by 1.1 billion yen from the same period of the previous fiscal year due primarily to lower sales.

Industrial Automation Systems

Total sales:	199.1 billion yen	(1% decrease from the same period last year)
Operating income:	18.3 billion yen	(4.9 billion yen increase from the same period last year)

The factory automation systems business saw an increase in orders but a decrease in sales compared to the same period of the previous fiscal year, due to growing demand in China, as well as a recovery in flat panel display-related investments in Korea and Taiwan and surface mounting system-related investments in Japan.

The automotive equipment business saw increases in both orders and sales compared to the same period of the previous fiscal year owing mainly to promotional incentives in various countries.

As a result, total sales for this segment decreased by 1% compared to the same period of the previous fiscal year. Operating income increased by 4.9 billion yen compared to the same period of the previous fiscal year due to an improvement in cost and other factors.

Information and Communication Systems

Total sales: 109.8 billion yen (9% decrease from the same period last year)
Operating income: 5.7 billion yen (1.6 billion yen increase from the same period last year)

The telecommunications equipment business saw decreases in both orders and sales compared to the same period of the previous fiscal year due to lower demand for optical broadband access systems.

The information systems and services business saw decreases in sales from the same period of the previous fiscal year due to a decline in the system integration business arising from lower IT-related capital expenditures.

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

As a result, total sales for this segment decreased by 9% compared to the same period of the previous fiscal year. Operating income increased by 1.6 billion yen compared to the same period of the previous fiscal year due to an improvement in cost and other factors.

Electronic Devices

Total sales: 37.2 billion yen (1% decrease from the same period last year)
Operating income (loss): (1.4 billion yen) (0.6 billion yen improvement from the same period last year)

The semiconductor business saw increases in both orders and sales compared to the same period of the previous fiscal year due to a rapid increase in consumer-use power modules, as well as a market recovery in industrial-use power modules.

The LCD module business saw an increase in orders but a decrease in sales compared to the same period of the previous fiscal year, due to a recovery in demand for industrial-use products.

As a result, total sales for the segment decreased by 1% compared to the same period of the previous fiscal year. Operating income improved by 0.6 billion yen compared to the same period of the previous fiscal year mainly due to an improvement in cost and other factors.

Home Appliances

Total sales: 201.4 billion yen (2% decrease from the same period last year)
Operating income: 5.9 billion yen (3.0 billion yen decrease from the same period last year)

The home appliances business saw a 2% decrease in sales compared to the same period of the previous fiscal year due to lower sales of air conditioners both inside and outside Japan, despite increases in photovoltaic systems, LCD televisions and other products in Japan, mainly owing to government subsidies such as the “eco-points” incentive.

Operating income fell by 3.0 billion yen compared to the same period of the previous fiscal year due to a decrease in sales and other factors.

Others

Total sales: 135.3 billion yen (5% decrease from the same period last year)
Operating income: 1.0 billion yen (0.4 billion yen decrease from the same period last year)

Sales decreased by 5% compared to the same period of the previous fiscal year mainly in affiliates involved in logistics. Operating income decreased by 0.4 billion yen compared to the same period of the previous fiscal year, primarily due to a decrease in sales.

Financial Condition (Consolidated Basis)

Assets, Liabilities, and Shareholders' Equity

The company's total assets declined from the end of the previous fiscal year by 196.8 billion yen to 3,137.2 billion yen. This was mainly due to a 68.7 billion yen decrease in cash and cash equivalents, and a 78.0 billion yen decrease in trade receivables as a result of credit collection.

The balance of outstanding debts and corporate bonds fell by 81.4 billion yen from the end of the previous fiscal year to 596.4 billion yen, with an improvement of its ratio to total assets to 19.0% (a decrease by 1.3 points compared to the end of the previous fiscal year). Trade payables decreased by 60.1 billion yen, and retirement and severance benefits decreased by 78.0 billion yen due primarily to increases in pension assets resulting from higher stock prices and other factors.

Mitsubishi Electric Corporation shareholders' equity increased by 50.5 billion yen compared to the previous fiscal year to 899.9 billion yen, with an improvement in ratio of shareholders' equity to total assets of 3.2 points compared to the previous fiscal year, bringing the ratio to 28.7%. While accumulated other comprehensive income increased by 54.2 billion yen mainly due to an increase in stock prices, retained earnings decreased due to a 2.8 billion yen net loss attributable to Mitsubishi Electric Corporation.

Cash Flow

Cash flows from operating activities increased by 31.7 billion yen compared to the same period of the previous fiscal year to 122.0 billion yen (cash in).

Cash flows from investing activities decreased by 50.7 billion yen compared to the same period of the previous fiscal year to 97.8 billion yen (cash out), largely due to a decrease in purchases of tangible fixed assets and investments on securities. Consequently, free cash flow reached revenues of 24.1 billion yen. Cash flows from financing activities were 92.5 billion yen (cash out) due to repayment of loans and other factors.

Forecast for Fiscal 2010 (year ending March 31, 2010)

The consolidated earnings forecast for fiscal 2010, ending March 31, 2010, is unchanged from the forecast announced on October 30, 2009 as stated below. With the ongoing review of the prospect for this fiscal year, Mitsubishi Electric intends to make an announcement promptly if the company sees a situation that this forecast shall be revised.

Consolidated earnings forecast for fiscal 2010

Net sales:	3,300.0 billion yen	(10% decrease from fiscal 2009)
Operating income:	60.0 billion yen	(57% decrease from fiscal 2009)
Income before income taxes:	5.0 billion yen	(89% decrease from fiscal 2009)
Net income (loss) attributable to Mitsubishi Electric Corp.:	(20.0 billion yen)	—

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 on the last page.*

Consolidated Financial Results Summary

1. Consolidated First 9 Months Results

(In billions of yen except where noted)

	FY '09 9 months (Apr. 1, 2008 – Dec. 31, 2008) (A)	FY '10 9 months (Apr. 1, 2009 – Dec. 31, 2009) (B)	B – A	
				B/A (%)
Net sales	2,706.3	2,310.6	(395.7)	85
Operating income	166.0	54.3	(111.7)	33
Income before income taxes	113.0	27.6	(85.4)	24
Net income (loss) attributable to Mitsubishi Electric Corp.	51.1	(2.8)	(53.9)	–
Basic net income (loss) per share attributable to Mitsubishi Electric Corp.	23. ⁸³ yen	(1.³² yen)	(25. ¹⁵ yen)	–

2. Consolidated Third-quarter Results

(In billions of yen except where noted)

	FY '09 Q3 (Oct. 1, 2008 – Dec. 31, 2008) (A)	FY '10 Q3 (Oct. 1, 2009 – Dec. 31, 2009) (B)	B – A	
				B/A (%)
Net sales	807.9	781.1	(26.8)	97
Operating income	35.1	38.6	3.4	110
Income (loss) before income taxes	(20.9)	40.5	61.4	–
Net income (loss) attributable to Mitsubishi Electric Corp.	(28.3)	23.0	51.3	–
Basic net income (loss) per share attributable to Mitsubishi Electric Corp.	(13. ²⁰ yen)	10.⁷³ yen	23. ⁹³ yen	–

- Notes:**
- 1) Consolidated financial charts made in accordance with U.S. GAAP.
 - 2) The Company has 152 consolidated subsidiaries.
 - 3) From this fiscal year, "Net income" has been renamed as "Net income attributable to Mitsubishi Electric Corp." in accordance with the FASB issued ASC810 "Consolidation." Also, income before income taxes includes equity in earnings (losses) of affiliated companies, while excluding net income attributable to the noncontrolling interest. Consequently, figures for FY2009 have been reclassified.
 - 4) Starting from the financial results for the fiscal year ended March 2009, loss on impairment of long-lived assets is reflected in "operating income". Consequently, figures for FY2009 have been reclassified.

Consolidated Profit and Loss Statement
(First 9 Months, Fiscal 2010)

(In millions of yen)

	FY '09 9 months (Apr. 1, 2008 – Dec. 31, 2008)		FY '10 9 months (Apr. 1, 2009 – Dec. 31, 2009)		B – A	B/A (%)
	(A)	% of total	(B)	% of total		
Net sales	2,706,334	100.0	2,310,618	100.0	(395,716)	85
Cost of sales	1,952,584	72.2	1,716,769	74.3	(235,815)	88
Selling, general and administrative expenses	585,197	21.6	539,512	23.3	(45,685)	92
Loss on impairment of long-lived assets	2,498	0.1	–	–	(2,498)	–
Operating income	166,055	6.1	54,337	2.4	(111,718)	33
Other income	27,175	1.0	18,174	0.8	(9,001)	67
Interest and dividends	11,062	0.4	7,761	0.3	(3,301)	70
Other	16,113	0.6	10,413	0.5	(5,700)	65
Other expenses	80,162	2.9	44,843	2.0	(35,319)	56
Interest	7,130	0.2	6,998	0.3	(132)	98
Equity in losses of affiliated companies	29,130	1.1	29,548	1.3	418	101
Other	43,902	1.6	8,297	0.4	(35,605)	19
Income before income taxes	113,068	4.2	27,668	1.2	(85,400)	24
Income taxes	57,275	2.1	27,568	1.2	(29,707)	48
Net income	55,793	2.1	100	0.0	(55,693)	0
Net income attributable to the noncontrolling interest	4,648	0.2	2,943	0.1	(1,705)	63
Net income (loss) attributable to Mitsubishi Electric Corp.	51,145	1.9	(2,843)	(0.1)	(53,988)	–

Consolidated Profit and Loss Statement
(Third Quarter, Fiscal 2010)

(In millions of yen)

	FY '09 Q3 (Oct. 1, 2008 – Dec. 31, 2008)		FY '10 Q3 (Oct. 1, 2009 – Dec. 31, 2009)		B – A	B/A (%)
	(A)	% of total	(B)	% of total		
Net sales	807,949	100.0	781,134	100.0	(26,815)	97
Cost of sales	588,271	72.8	563,843	72.2	(24,428)	96
Selling, general and administrative expenses	184,524	22.8	178,651	22.9	(5,873)	97
Operating income	35,154	4.4	38,640	4.9	3,486	110
Other income	8,553	1.0	9,075	1.2	522	106
Interest and dividends	3,631	0.4	1,971	0.3	(1,660)	54
Other	4,922	0.6	7,104	0.9	2,182	144
Other expenses	64,672	8.0	7,189	0.9	(57,483)	11
Interest	2,305	0.3	2,148	0.3	(157)	93
Equity in losses of affiliated companies	31,230	3.9	1,476	0.2	(29,754)	5
Other	31,137	3.8	3,565	0.4	(27,572)	11
Income (loss) before income taxes	(20,965)	(2.6)	40,526	5.2	61,491	–
Income taxes	6,114	0.8	16,176	2.1	10,062	265
Net income (loss)	(27,079)	(3.4)	24,350	3.1	51,429	–
Net income attributable to the noncontrolling interest	1,260	0.1	1,310	0.2	50	104
Net income (loss) attributable to Mitsubishi Electric Corp.	(28,339)	(3.5)	23,040	2.9	51,379	–

Consolidated Balance Sheet

(In millions of yen)

	FY '09 (A) (ending Mar. 31, 2009)	FY '10 9 months (B) (ending Dec. 31, 2009)	B – A
(Assets)			
Current assets	1,939,916	1,829,714	(110,202)
Cash and cash equivalents	358,616	289,892	(68,724)
Short-term investments	13,276	12,502	(774)
Trade receivables	766,983	696,643	(70,340)
Inventories	531,603	593,309	61,706
Prepaid expenses and other current assets	269,438	237,368	(32,070)
Long-term trade receivables	9,502	1,795	(7,707)
Investments	460,369	449,562	(10,807)
Net property, plant and equipment	554,424	534,700	(19,724)
Other assets	369,912	321,489	(48,423)
Total assets	3,334,123	3,137,260	(196,863)
(Liabilities and equity)			
Current liabilities	1,413,015	1,203,758	(209,257)
Bank loans and current portion of long-term debt	310,887	188,054	(122,833)
Trade payables	612,129	551,936	(60,193)
Other current liabilities	489,999	463,768	(26,231)
Long-term debt	366,977	408,389	41,412
Retirement and severance benefits	595,478	517,398	(78,080)
Other fixed liabilities	56,713	53,378	(3,335)
Total equity	901,940	954,337	52,397
Mitsubishi Electric Corp. shareholders' equity	849,476	899,991	50,515
Common stock	175,820	175,820	–
Capital surplus	210,881	209,992	(889)
Retained earnings	748,485	745,642	(2,843)
Accumulated other comprehensive income (loss)	(285,066)	(230,818)	54,248
Treasury stock at cost	(644)	(645)	(1)
Noncontrolling interest	52,464	54,346	1,882
Total liabilities and equity	3,334,123	3,137,260	(196,863)
Balance of Debt	677,864	596,443	(81,421)
Accumulated other comprehensive income (loss):			
Foreign currency translation adjustments	(47,499)	(46,535)	964
Pension liability adjustments	(233,373)	(193,612)	39,761
Unrealized gains (losses) on securities	(4,099)	9,222	13,321
Unrealized gains (losses) on derivative instruments	(95)	107	202

Consolidated Cash Flow Statement

(In millions of yen)

	FY '09 9 months (Apr. 1, 2008 – Dec. 31, 2008) (A)	FY '10 9 months (Apr. 1, 2009 – Dec. 31, 2009) (B)	B – A
I Cash flows from operating activities			
1 Net income	55,793	100	(55,693)
2 Adjustments to reconcile net income to net cash provided by operating activities			
(1) Depreciation of tangible fixed assets and other	103,068	86,869	(16,199)
(2) Decrease in trade receivables	155,479	78,077	(77,402)
(3) Decrease (increase) in inventories	(173,355)	(61,284)	112,071
(4) Increase (decrease) in trade payables	(102,788)	(45,453)	57,335
(5) Other, net	52,074	63,723	11,649
Net cash provided by operating activities	90,271	122,032	31,761
II Cash flows from investing activities			
1 Capital expenditure	(106,700)	(81,923)	24,777
2 Proceeds from sale of property, plant and equipment	1,185	4,662	3,477
3 Purchase of short-term investments and investment securities	(52,067)	(32,411)	19,656
4 Proceeds from sale of short-term investments and investment securities	9,207	10,200	993
5 Other, net	(266)	1,597	1,863
Net cash used in investing activities	(148,641)	(97,875)	50,766
I+II Free cash flow	(58,370)	24,157	82,527
III Cash flows from financing activities			
1 Proceeds from long-term debt	37,840	91,000	53,160
2 Repayment of long-term debt	(91,798)	(91,384)	414
3 Increase (decrease) in bank loans, net	189,474	(92,147)	(281,621)
4 Dividends paid	(27,904)	–	27,904
5 Purchase of treasury stock	(200)	(19)	181
6 Reissuance of treasury stock	55	11	(44)
Net cash provided by (used in) financing activities	107,467	(92,539)	(200,006)
IV Effect of exchange rate changes on cash and cash equivalents	(26,424)	(342)	26,082
V Net increase (decrease) in cash and cash equivalents	22,673	(68,724)	(91,397)
VI Cash and cash equivalents at beginning of period	334,311	358,616	24,305
VII Cash and cash equivalents at end of period	356,984	289,892	(67,092)

Consolidated Segment Information (First 9 Months, Fiscal 2010)

1. Sales and Operating Income by Business Segment

(In millions of yen)

<i>Business Segment</i>	FY '09 9 months (Apr. 1, 2008 – Dec. 31, 2008)		FY '10 9 months (Apr. 1, 2009 – Dec. 31, 2009)		C – A	D – B	C/A (%)
	Sales (A)	Operating income (B)	Sales (C)	Operating income (loss) (D)			
Energy and Electric Systems	672,407	44,622	661,903	40,352	(10,504)	(4,270)	98
Industrial Automation Systems	705,733	73,303	519,787	15,304	(185,946)	(57,999)	74
Information and Communication Systems	391,071	13,735	354,013	10,753	(37,058)	(2,982)	91
Electronic Devices	137,911	1,351	98,614	(6,780)	(39,297)	(8,131)	72
Home Appliances	726,982	50,462	612,667	13,403	(114,315)	(37,059)	84
Others	445,182	6,444	390,562	3,805	(54,620)	(2,639)	88
Subtotal	3,079,286	189,917	2,637,546	76,837	(441,740)	(113,080)	86
Eliminations and other	(372,952)	(23,862)	(326,928)	(22,500)	46,024	1,362	–
Total	2,706,334	166,055	2,310,618	54,337	(395,716)	(111,718)	85

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

2. Sales and Operating Income by Location

(In millions of yen)

<i>Location</i>	FY '09 9 months (Apr. 1, 2008 – Dec. 31, 2008)		FY '10 9 months (Apr. 1, 2009 – Dec. 31, 2009)		C – A	D – B	C/A (%)
	Sales (A)	Operating income (B)	Sales (C)	Operating income (D)			
Japan	2,322,918	117,769	1,962,763	21,204	(360,155)	(96,565)	84
North America	189,941	2,268	151,891	4,500	(38,050)	2,232	80
Asia (excluding Japan)	372,096	28,471	316,245	18,122	(55,851)	(10,349)	85
Europe	262,231	9,580	208,006	1,339	(54,225)	(8,241)	79
Others	25,721	684	23,792	1,533	(1,929)	849	93
Subtotal	3,172,907	158,772	2,662,697	46,698	(510,210)	(112,074)	84
Eliminations	(466,573)	7,283	(352,079)	7,639	114,494	356	–
Total	2,706,334	166,055	2,310,618	54,337	(395,716)	(111,718)	85

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

Considering the disclosure rules for the consolidated financial statements, the company has shown its segment information by location.

3. Sales by Location of Customers

(In millions of yen)

<i>Location</i>	FY '09 9 months (Apr. 1, 2008 – Dec. 31, 2008)		FY '10 9 months (Apr. 1, 2009 – Dec. 31, 2009)		B – A	B/A (%)
	Sales (A)	% of total net sales	Sales (B)	% of total net sales		
Japan	1,763,077	65.1	1,525,586	66.0	(237,491)	87
North America	212,061	7.8	176,813	7.7	(35,248)	83
Asia (excluding Japan)	392,110	14.5	341,360	14.8	(50,750)	87
Europe	280,780	10.4	210,758	9.1	(70,022)	75
Others	58,306	2.2	56,101	2.4	(2,205)	96
Total overseas sales	943,257	34.9	785,032	34.0	(158,225)	83
Consolidated total	2,706,334	100.0	2,310,618	100.0	(395,716)	85

Consolidated Segment Information (Third Quarter, Fiscal 2010)

1. Sales and Operating Income by Business Segment

(In millions of yen)

<i>Business Segment</i>	FY '09 Q3 (Oct. 1, 2008 – Dec. 31, 2008)		FY '10 Q3 (Oct. 1, 2009 – Dec. 31, 2009)		C – A	D – B	C/A (%)
	Sales (A)	Operating income (loss) (B)	Sales (C)	Operating income (loss) (D)			
Energy and Electric Systems	220,613	19,340	213,976	18,144	(6,637)	(1,196)	97
Industrial Automation Systems	200,212	13,369	199,134	18,324	(1,078)	4,955	99
Information and Communication Systems	120,974	4,071	109,849	5,742	(11,125)	1,671	91
Electronic Devices	37,463	(2,159)	37,205	(1,489)	(258)	670	99
Home Appliances	206,091	9,008	201,494	5,937	(4,597)	(3,071)	98
Others	141,836	1,506	135,303	1,080	(6,533)	(426)	95
Subtotal	927,189	45,135	896,961	47,738	(30,228)	2,603	97
Eliminations and other	(119,240)	(9,981)	(115,827)	(9,098)	3,413	883	–
Total	807,949	35,154	781,134	38,640	(26,815)	3,486	97

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

2. Sales and Operating Income by Location

(In millions of yen)

<i>Location</i>	FY '09 Q3 (Oct. 1, 2008 – Dec. 31, 2008)		FY '10 Q3 (Oct. 1, 2009 – Dec. 31, 2009)		C – A	D – B	C/A (%)
	Sales (A)	Operating income (loss) (B)	Sales (C)	Operating income (D)			
Japan	711,905	24,435	664,728	26,078	(47,177)	1,643	93
North America	57,101	(666)	52,903	167	(4,198)	833	93
Asia (excluding Japan)	101,059	5,760	116,537	7,742	15,478	1,982	115
Europe	64,593	897	72,695	425	8,102	(472)	113
Others	7,734	172	9,332	1,074	1,598	902	121
Subtotal	942,392	30,598	916,195	35,486	(26,197)	4,888	97
Eliminations	(134,443)	4,556	(135,061)	3,154	(618)	(1,402)	–
Total	807,949	35,154	781,134	38,640	(26,815)	3,486	97

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

Considering the disclosure rules for the consolidated financial statements, the company has shown its segment information by location.

3. Sales by Location of Customers

(In millions of yen)

Location	FY '09 Q3 (Oct. 1, 2008 – Dec. 31, 2008)		FY '10 Q3 (Oct. 1, 2009 – Dec. 31, 2009)		B – A	B/A (%)
	Sales (A)	% of total net sales	Sales (B)	% of total net sales		
Japan	546,405	67.6	505,387	64.7	(41,018)	92
North America	63,578	7.9	55,383	7.1	(8,195)	87
Asia (excluding Japan)	111,837	13.8	128,949	16.5	17,112	115
Europe	70,093	8.7	72,290	9.3	2,197	103
Others	16,036	2.0	19,125	2.4	3,089	119
Total overseas sales	261,544	32.4	275,747	35.3	14,203	105
Consolidated total	807,949	100.0	781,134	100.0	(26,815)	97

Cautionary Statement

The expectation of operating results herein and any associated statement to be made orally with respect to the Company's current plans, estimates, strategies and beliefs and any other statements that are not historical facts are forward-looking statements. Words such as "expects", "anticipates", "plans", "believes", "scheduled", "estimated", "targeted" along with any variations of these words and similar expressions are intended to identify forward-looking statements which include but are not limited to projections of revenues, earnings, performance and production. While the statements herein are based on certain assumptions and premises that the Company trusts and considers to be reasonable under the circumstances to the date of announcement, you are requested to kindly take note that 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 Mitsubishi Electric 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 Mitsubishi Electric'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 Mitsubishi Electric Group's performance.

(5) Fund raising

An increase in interest rates, the yen interest rate in particular, would increase Mitsubishi Electric's interest expenses.

(6) Significant patent matters

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

(7) Environmental matters

We may appropriate funds for losses or increase allowances to respond to regulation trends or outbreaks of issues related to the environment. This may impact manufacturing and all corporate activities of the Mitsubishi Electric Group.

- (8) Quality of products and services
We may appropriate funds for losses from defective services or products, and the lowered reputation of the quality of all our products and services may affect the entire Mitsubishi Electric Group.
- (9) Litigation and other legal proceedings
The Mitsubishi Electric 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 Mitsubishi Electric Group's performance.
- (11) Business restructuring
The Mitsubishi Electric Group may record losses due to restructuring measures.
- (12) Natural disasters
The Mitsubishi Electric Group's operations, particularly manufacturing activities, may be affected by the occurrence of earthquakes, typhoons, tsunami, fires and other large-scale disasters.
- (13) Other significant factors
The Mitsubishi Electric 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.

Notes

1. Change of status in material affiliates in this quarterly period: none
2. Abbreviated accounting procedures and procedures inherent to compiling quarterly consolidated financial statements: not applicable
3. Changes in principles and procedures of accounting methods for compiling quarterly consolidated financial statements, or in presentation methods, etc.:
 - (1) From this fiscal year, the FASB issued ASC810 "Consolidation" ("Noncontrolling Interests in Consolidated Financial Statements - an amendment of ARB No.51" under the FASB issued previously SFAS No. 160) has been applied. In the consolidated balance sheet, minority interests, conventionally shown between the Liabilities and the Equity section, is included as noncontrolling interest in the Total equity section. In the consolidated profit and loss statement, "Net income" is renamed as "Net income attributable to Mitsubishi Electric Corp."
Accordingly, in the profit and loss statement, income before income taxes includes equity in earnings (losses) of affiliated companies, while excluding net income attributable to the noncontrolling interest. Consequently, figures for FY2009 have been reclassified.
 - (2) From this fiscal quarter, the FASB issued ASC280 "Segment Reporting" ("Disclosures about Segments of an Enterprise and Related Information" under the FASB issued previously SFAS No. 131) has been applied. Also considering the disclosure rules for consolidated financial statements, the company has shown its segment information by location.
From the previous fiscal year, loss on impairment of long-lived assets is reflected in "operating income," to better evaluate the financial results by each segment. Consequently, figures have been reclassified for the years before.

About Mitsubishi Electric

With over 85 years of experience in providing reliable, high-quality products to both corporate clients and general consumers all over the world, Mitsubishi Electric Corporation (TYO: 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. The company recorded consolidated group sales of 3,665.1 billion yen (US\$ 37.4 billion*) in the fiscal year ended March 31, 2009. For more information visit <http://global.mitsubishielectric.com>

*At an exchange rate of 98 yen to the US dollar, the rate given by the Tokyo Foreign Exchange Market on March 31, 2009

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