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## **Mitsubishi Electric Reports Tax Costs Following Revised Corporate Tax Law**

**Tokyo, February 2, 2012** –Mitsubishi Electric Corporation (TOKYO: 6503) announced today that it has reported tax costs of 32.0 billion yen as income taxes in its consolidated profit and loss statement for the first 9 months of fiscal 2012 ending December 31, 2011, of the current fiscal year ending March 31, 2012 (fiscal 2012).

Deferred tax assets and liabilities for the first 9 months of fiscal 2012 have been re-evaluated for the reduction of corporate tax rates to be effective as of April 2012, which follows the promulgation in December 2011 of the “Act for Partial Revision of the Income Tax Act etc. for the Purpose of Creating Taxation System Responding to Changes in Economic and Social Structures” (Act No.114 of 2011) and the “Act on Special Measures for Securing Financial Resources Necessary to Implement Measures for Reconstruction Following the Great East Japan Earthquake” (Act No.117 of 2011).

The revised consolidated earnings forecast for the current fiscal year which includes effects from these changes has been stated in Mitsubishi Electric’s announcement today of its consolidated financial results for the first 9 months and third quarter of fiscal 2012.

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### **About Mitsubishi Electric**

With over 90 years of experience in providing reliable, high-quality products to both corporate clients and general consumers all over the world, 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. The company recorded consolidated group sales of 3,645.3 billion yen (US\$ 43.9 billion\*) in the fiscal year ended March 31, 2011. For more information visit <http://www.MitsubishiElectric.com>

\*At an exchange rate of 83 yen to the US dollar, the rate given by the Tokyo Foreign Exchange Market on March 31, 2011