

Mitsui Engineering &amp; Shipbuilding Co., Ltd. and its Consolidated Subsidiaries

**INTERIM FINANCIAL RESULTS FOR FY2005****April 2005 to September 2005**

(Millions of yen)

	<b>2005/04 ~ 09</b>	2004/04 ~ 09	Change (%)
Orders Received	323,460	250,781	29.0
Net Sales	222,471	234,815	(5.3)
Operating Income (Loss)	(1,409)	1,932	-
Ordinary Income (Loss)	(949)	1,126	-
Net Income (Loss)	(944)	10	-
Net Income (Loss) per Share (Yen)	(1.14)	0.01	-
Total Assets	640,698	630,031	1.7
Shareholders' Equity	117,690	122,297	(3.8)
Shareholders' Equity to Total Assets	18.4 %	19.4 %	-
Operating Cash Flow	(8,621)	13,088	-
Investing Cash Flow	(5,892)	(14,386)	-
Financing Cash Flow	(6,769)	660	-

Note: This consolidated financials results has been prepared in accordance with Japanese accounting standards and Japanese law.

**Orders Received by Industry Segment**

(Millions of yen)

	<b>2005/04 ~ 09</b>	2004/04 ~ 09	Difference
Ships	137,078 (42.4%)	95,613 (38.1%)	41,465
Steel structures/construction	17,965 (5.5%)	13,429 (5.4%)	4,536
Machinery	94,960 (29.4%)	93,865 (37.4%)	1,095
Plants	57,888 (17.9%)	31,050 (12.4%)	26,838
Others	15,566 (4.8%)	16,822 (6.7%)	(1,256)
Total	323,460 (100%)	250,781 (100%)	72,679

**Sales by Industry Segment**

(Millions of yen)

	<b>2005/04 ~ 09</b>	2004/04 ~ 09	Difference
Ships	74,600 (33.5%)	99,256 (42.3%)	(24,656)
Steel structures/construction	14,602 (6.6%)	13,316 (5.7%)	1,286
Machinery	101,607 (45.7%)	91,406 (38.9%)	10,201
Plants	12,718 (5.7%)	15,514 (6.6%)	(2,796)
Others	18,942 (8.5%)	15,320 (6.5%)	3,622
<b>Total</b>	<b>222,471 (100%)</b>	<b>234,815 (100%)</b>	<b>(12,344)</b>

**Operating Income (Loss) by Industry Segment**

(Millions of yen)

	<b>2005/04 ~ 09</b>	2004/04 ~ 09	Difference
Ships	(2,242)	554	(2,796)
Steel structures/construction	(691)	(1,709)	1,018
Machinery	3,069	2,942	667
Plants	(1,589)	(1,054)	535
Others	48	1,199	(1,151)
<b>Total</b>	<b>(1,405)</b>	<b>1,932</b>	<b>(3,337)</b>

**Forecast of Financial Results for FY2005**

(Millions of yen)

	Net Sales	Ordinary Income	Net Income
Year ending March 31, 2005	540,000	13,000	5,500

Reference: Estimated assuming USD 1=JPY 110 as currency exchange rate