

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

FINANCIAL RESULTS FOR FY2010

April 1, 2010 to March 31, 2011

(Millions of yen)

	FY 2010	FY 2009	Change (%)
Orders Received	499,695	359,066	39.2
Net Sales	589,209	765,989	△23.1
Operating Income (Loss)	38,895	43,000	△9.5
Ordinary Income (Loss)	36,216	41,999	△13.8
Net Income (Loss)	13,493	19,652	△31.3
Net Income (Loss) per Share (Yen)	16.29	23.72	—
Operating Cash Flow	29,223	△18,567	—
Investing Cash Flow(Loss)	△42,841	2,147	—
Financing Cash Flow(Loss)	△6,517	23,825	—

	FY 2010	FY 2009
Total Assets	686,325	742,860
Net Assets	193,748	180,154
Shareholders' Equity to Total Assets	23.9 %	21.6 %

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

Forecast of Financial Results for FY2011

(Millions of yen)

	Net Sales	Operating Income	Ordinary Income	Net Income
Year ending March 31, 2012	570,000	28,000	26,000	15,000

Reference: Estimate is based on exchange rate of USD1.00 = JPY85

Orders Received by Industry Segment

(Millions of yen)

	FY 2010	FY2009	Difference
Ships	270,094 (54.1%)	104,228 (29.0%)	165,865
Steel structures/construction	39,221 (7.8%)	40,659 (11.3%)	△1,438
Machinery	133,929 (26.8%)	157,039 (43.7%)	△23,109
Plants	35,326 (7.1%)	38,229 (10.7%)	△2,902
Others	21,122 (4.2%)	18,909 (5.3%)	2,213
Total	499,695 (100%)	359,066 (100%)	140,628

Sales by Industry Segment

(Millions of yen)

	FY 2010	FY2009	Difference
Ships	312,610 (53.1%)	429,520 (56.1%)	△116,910
Steel structures/construction	42,376 (7.2%)	65,857 (8.6%)	△23,480
Machinery	165,309 (28.1%)	183,257 (23.9%)	△17,948
Plants	47,289 (8.0%)	68,390 (8.9%)	△21,100
Others	21,623 (3.7%)	18,963 (2.5%)	2,660
Total	589,209 (100%)	765,989 (100%)	△176,779

Operating Income (Loss) by Industry Segment

(Millions of yen)

	FY2010	FY2009	Difference
Ships	19,091	13,718	5,373
Steel structures/construction	1,767	4,551	△2,783
Machinery	22,682	26,118	△3,436
Plants	△5,935	△2,182	△3,753
Others	1,647	848	798
Total	38,895	43,000	△4,105

* The allocation method of sales and administration expense to each segment has been changed from FY10. The figure for FY09 is adjusted to the basis of FY10.