

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

2nd Quarter FINANCIAL RESULTS FOR FY2010

April 1, 2010 to September 30, 2010

(Millions of yen)

	Apr. 1, to Sep. 30, 2010	Apr. 1, to Sep. 30, 2009	Change (%)
Orders Received	203,650	173,394	17.4
Net Sales	309,805	371,282	△16.6
Operating Income (Loss)	24,491	18,875	29.8
Ordinary Income (Loss)	23,876	19,220	24.2
Net Income (Loss)	11,528	9,610	20.0
Net Income (Loss) per Share (Yen)	13.92	11.60	—
Operating Cash Flow	20,503	△2,477	—
Investing Cash Flow(Loss)	△19,897	△24,204	—
Financing Cash Flow(Loss)	△25,223	27,562	—

	As of Sep. 30, 2010	As of Mar. 31, 2010
Total Assets	685,235	742,860
Net Assets	188,072	180,154
Shareholders' Equity to Total Assets	23.4 %	21.6 %

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

Forecast of Financial Results for FY2010

(Millions of yen)

	Net Sales	Operating Income	Ordinary Income	Net Income
Year ending March 31, 2011	600,000	31,000	28,000	12,000

Reference: Estimate is based on exchange rate of USD1.00 = JPY80

Orders Received by Industry Segment

(Millions of yen)

	Apr. 1, to Sep. 30, 2010	Apr. 1, to Sep. 30, 2009	Difference
Ships	116,642 (57.3%)	53,535 (30.9%)	63,106
Steel structures/construction	14,988 (7.4%)	14,291 (8.2%)	696
Machinery	37,480 (18.4%)	74,483 (42.9%)	△37,002
Plants	23,699 (11.6%)	21,599 (12.5%)	2,099
Others	10,840 (5.3%)	9,484 (5.5%)	1,356
Total	203,650 (100%)	173,394 (100%)	30,256

Sales by Industry Segment

(Millions of yen)

	Apr. 1, to Sep. 30, 2010	Apr. 1, to Sep. 30, 2009	Difference
Ships	174,812 (56.4%)	212,763 (57.3%)	△37,950
Steel structures/construction	20,402 (6.6%)	27,941 (7.5%)	△7,538
Machinery	83,596 (27.0%)	88,372 (23.8%)	△4,775
Plants	20,631 (6.7%)	33,233 (9.0%)	△12,602
Others	10,362 (3.3%)	8,971 (2.4%)	1,390
Total	309,805 (100%)	371,282 (100%)	△61,476

Operating Income (Loss) by Industry Segment

(Millions of yen)

	Apr. 1, to Sep. 30, 2010	Apr. 1, to Sep. 30, 2009	Difference
Ships	11,248	2,464	8,784
Steel structures/construction	1,107	1,533	△426
Machinery	12,665	12,692	△27
Plants	△968	1,718	△2,686
Others	634	503	131
Total	24,491	18,875	5,616