

October 31, 2011

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

2nd Quarter FINANCIAL RESULTS FOR FY2011

April 1, 2011 to September 30, 2011

(Millions of yen)

| | Apr. 1, to Sep. 30, 2011 | Apr. 1, to Sep. 30, 2010 | Change (%) |
|--------------------------------------|-----------------------------|-----------------------------|------------|
| Orders Received | 216,416 | 203,650 | 6.3 |
| Net Sales | 268,366 | 309,805 | △13.4 |
| Operating Income (Loss) | 12,851 | 24,491 | △47.5 |
| Ordinary Income (Loss) | 14,447 | 23,876 | △39.5 |
| Net Income (Loss) | 7,196 | 11,528 | △37.6 |
| Net Income (Loss) per Share (Yen) | 8.69 | 13.92 | — |
| Operating Cash Flow | 528 | 20,503 | — |
| Investing Cash Flow (Loss) | 5,881 | △19,897 | — |
| Financing Cash Flow (Loss) | △24,608 | △25,223 | — |

| | As of Sep. 30, 2011 | As of Sep. 30, 2010 |
|---|------------------------|------------------------|
| Total Assets | 650,874 | 685,235 |
| Net Assets | 195,143 | 188,072 |
| Shareholders' Equity to Total Assets | 25.6 % | 23.4 % |

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 = JPY80

Orders Received by Segment

(Millions of yen)

| | Apr. 1, to Sep. 30, 2011 | Apr. 1, to Sep. 30, 2010 | Difference |
|-------------------------------|-----------------------------|-----------------------------|------------|
| Ships | 111,293 (51.4%) | 116,642 (57.3%) | △5,348 |
| Steel structures/construction | 17,770 (8.2%) | 14,988 (7.4%) | 2,782 |
| Machinery | 52,362 (24.2%) | 37,480 (18.4%) | 14,881 |
| Plants | 25,198 (11.7%) | 23,699 (11.6%) | 1,499 |
| Others | 9,792 (4.5%) | 10,840 (5.3%) | △1,048 |
| Total | 216,416 (100%) | 203,650 (100%) | 12,765 |

Sales by Segment

(Millions of yen)

| | Apr. 1, to Sep. 30, 2011 | Apr. 1, to Sep. 30, 2010 | Difference |
|-------------------------------|-----------------------------|-----------------------------|------------|
| Ships | 147,629 (55.0%) | 174,812 (56.4%) | △27,183 |
| Steel structures/construction | 19,048 (7.1%) | 20,402 (6.6%) | △1,354 |
| Machinery | 75,773 (28.2%) | 83,596 (27.0%) | △7,822 |
| Plants | 16,248 (6.1%) | 20,631 (6.7%) | △4,383 |
| Others | 9,667 (3.6%) | 10,362 (3.3%) | △694 |
| Total | 268,366 (100%) | 309,805 (100%) | △41,438 |

Operating Income (Loss) by Segment

(Millions of yen)

| | Apr. 1, to Sep. 30, 2011 | Apr. 1, to Sep. 30, 2010 | Difference |
|-------------------------------|-----------------------------|-----------------------------|------------|
| Ships | 5,137 | 11,248 | △6,111 |
| Steel structures/construction | △464 | 1,107 | △1,572 |
| Machinery | 8,243 | 12,665 | △4,422 |
| Plants | △673 | △968 | 295 |
| Others | 634 | 634 | 0 |
| Total | 12,851 | 24,491 | △11,640 |