

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

**2nd Quarter FINANCIAL RESULTS FOR FY2012**

April 1, 2012 to September 30, 2012

(Millions of yen)

	Apr. 1, to Sep. 30, 2012	Apr. 1, to Sep. 30, 2011	Change (%)
Orders Received	184,073	216,416	△14.9
Net Sales	267,458	268,366	△0.3
Operating Income (Loss)	9,561	12,851	△25.6
Ordinary Income (Loss)	9,846	14,447	△31.8
Net Income (Loss)	3,016	7,196	△58.1
Net Income (Loss) per Share (Yen)	3.64	8.69	—
Operating Cash Flow	13,053	528	—
Investing Cash Flow (Loss)	△4,936	5,881	—
Financing Cash Flow (Loss)	△14,909	△24,608	—

	As of Sep. 30, 2012	As of Mar. 31, 2012
Total Assets	628,145	655,929
Net Assets	207,162	209,631
Shareholders' Equity to Total Assets	28.4 %	27.7 %

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

**Forecast of Financial Results for FY2012**

(Millions of yen)

	Net Sales	Operating Income	Ordinary Income	Net Income
Year ending March 31, 2013	590,000	20,000	19,000	9,000

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

**Orders Received by Industry Segment** (Millions of yen)

	Apr. 1, to Sep. 30, 2012	Apr. 1, to Sep. 30, 2011	Difference
Ship & Ocean	107,262 (58.3%)	114,720 (53.0%)	△7,458 (△6.5%)
Machinery	35,761 (19.4%)	46,402 (21.4%)	△10,640 (△22.9%)
Engineering	29,155 (15.8%)	44,891 (20.8%)	△15,736 (△35.1%)
Others	11,894 (6.5%)	10,401 (4.8%)	1,492 (14.3%)
Total	184,073 (100.0%)	216,416 (100.0%)	△32,342 (△14.9%)

**Sales by Industry Segment** (Millions of yen)

	Apr. 1, to Sep. 30, 2012	Apr. 1, to Sep. 30, 2011	Difference
Ship & Ocean	159,235 (59.6%)	150,191 (56.0%)	9,044 (6.0%)
Machinery	68,238 (25.5%)	73,692 (27.5%)	△5,453 (△7.4%)
Engineering	29,160 (10.9%)	32,786 (12.2%)	△3,626 (△11.1%)
Others	10,822 (4.0%)	11,696 (4.3%)	△873 (△7.5%)
Total	267,458 (100.0%)	268,366 (100.0%)	△908 (△0.3%)

**Operating Income (Loss) by Industry Segment** (Millions of yen)

	Apr. 1, to Sep. 30, 2012	Apr. 1, to Sep. 30, 2011	Difference
Ship & Ocean	4,885	4,873	12
Machinery	5,111	7,569	△2,458
Engineering	△474	246	△720
Others	38	192	△153
Adjustment	—	(30)	30
Total	9,561	12,851	△3,289

( NOTE )

From this 1st quarter consolidated-financial-accounting period, we have changed the company organization aiming at "the business expansion by both company 's synthetic strength and technical development related to environmental energy", and "the business expansion by global deployment", accordingly we have changed the reportable segment into three classification of "Ship & Ocean", " Machinery", and " Engineering " from the conventional four classification of "Ships", "Steel structures / construction", " Machinery", and "Plants."