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MHI Announces Outline of FY2004 First Quarter Results
(NON-CONSOLIDATED)

Tokyo, August 6, 2004 -- Mitsubishi Heavy Industries, Ltd. (MHI) today announced its **non-consolidated** results for the first quarter of 2004.

(billions of yen)

	FY2004 First Quarter	FY2003 First Quarter	Changes (%)
Orders Received	289.9	432.5	-33.0
Net Sales	402.2	339.5	18.5

Forecast of Non-Consolidated Results for FY 2004

For the fiscal year 2004 ending March 31, 2005, MHI is expecting 2,150 billion yen in net sales, 36 billion yen in operating income, 20 billion yen in ordinary income, 20 billion yen in income before tax and 10 billion yen in net income.

(This estimate is based on the assumption of currency exchange rate of US\$ 1.00 = ¥105)

This estimate has been projected with currently available information and data. Therefore please be advised that the actual results may diverge broadly with the influence of the variety of the outside factors such as economics surrounding MHI or currency exchange rate fluctuation.

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PRESS CONTACT:

Hideo Ikuno: h.ikuno@daiya-pr.co.jp

Tel: +813-6716-5277, Fax: +813-6716-5929

Daiya PR (in charge of public relations for Mitsubishi Heavy Industries, Ltd.)