

No.1069

MHI ANNOUNCES FY2005 FIRST QUARTER FINANCIAL RESULTS (NON-CONSOLIDATED)

Tokyo, August 5, 2005 -- Mitsubishi Heavy Industries, Ltd. (MHI) today announced its **non-consolidated** financial results for the first quarter of fiscal year (FY) 2005 ended June 30, 2005.

(billions of yen)

	FY2005 First Quarter	FY2004 First Quarter	Changes (%)
Orders Received	372.4	289.9	28.4
Net Sales	427.0	402.2	6.2
Operating Income	1.2	—	—
Ordinary Income	5.6	—	—
Income Before Tax	5.6	—	—
Net Income	5.1	—	—
Net Income Per Share	1.53 yen	—	—

In previous first quarter financial results, disclosures were limited to “orders received” and “net sales”; therefore, income figures for the same quarter one year ago are not available.

Estimate of Non-Consolidated Financial Results for FY 2005

For the fiscal year 2005 ending March 31, 2006, MHI is expecting 2,220 billion yen in net sales, 35 billion yen in operating income, 25 billion yen in ordinary income, 25 billion yen in income before tax and 15 billion yen in net income. This estimate is based on the assumption of currency exchange rate of US\$ 1.00 = ¥105.00.

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.

#

About Mitsubishi Heavy Industries

Mitsubishi Heavy Industries, Ltd. (MHI), headquartered in Tokyo, Japan, is one of the world's leading heavy machinery manufacturers, with consolidated sales of 2,590 billion yen in fiscal 2004 (year ended March 31, 2005). MHI's diverse lineup of products and services encompasses shipbuilding, steel structures, power plants, chemical plants, steel plants, environmental equipment, industrial and general machinery, aircraft, space rocketry and air-conditioning systems.

For more information, please visit the MHI website (<http://www.mhi.co.jp>).

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.)