

MHI ANNOUNCES FY2006 FIRST QUARTER FINANCIAL RESULTS
(NON-CONSOLIDATED)

Tokyo, August 4, 2006 -- Mitsubishi Heavy Industries, Ltd. (MHI) today announced its **non-consolidated** financial results for the first quarter of fiscal year (FY) 2006 ended June 30, 2006.

(billions of yen)

	FY2006 First Quarter	FY2005 First Quarter	Changes (%)
Orders Received	392.9	372.4	5.5
Net Sales	450.6	427.0	5.5
Operating Income	13.0	1.2	947.3
Ordinary Income	12.8	5.6	126.1
Income Before Tax	14.7	5.6	159.2
Net Income	10.2	5.1	100.8
Net Income Per Share	3.07 yen	1.53 yen	100.7

Estimate of Non-Consolidated Financial Results for FY 2006

For the fiscal year 2006 ending March 31, 2007, MHI is expecting 2,250 billion yen in net sales, 60 billion yen in operating income, 50 billion yen in ordinary income, 50 billion yen in income before tax and 30 billion yen in net income. This estimate is based on the assumption of currency exchange rate of US\$ 1.00 = ¥112.00.

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.

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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 2,792 billion yen in fiscal 2005 (year ended March 31, 2006). MHI's diverse lineup of products and services encompasses shipbuilding, steel structures, power plants, chemical 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>).

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