

FISCAL 2006 RESULTS ESTIMATES REVISED

Tokyo, February 8, 2007 -- Mitsubishi Heavy Industries, Ltd. (MHI) has revised its estimates of financial results for fiscal year (FY) 2006, ending March 31, 2007, to reflect recent business conditions.

1. Estimates of Financial Results for FY2006 Full-Year (from April 1, 2006 to March 31, 2007)

Consolidated (billions of yen)

	The latest estimate for FY2006	Previous estimate announced on October 31, 2006	Differences	Changes (%)
Net Sales	3,000.0	2,900.0	100.0	3.4
Operating Income	100.0	80.0	20.0	25.0
Ordinary Income	80.0	63.0	17.0	27.0
Income before Tax	80.0	63.0	17.0	27.0
Net Income	46.0	40.0	6.0	15.0

Non-Consolidated (billions of yen)

	The latest estimate for FY2006	Previous estimate announced on October 31, 2006	Differences	Changes (%)
Net Sales	2,350.0	2,250.0	100.0	4.4
Operating Income	70.0	60.0	10.0	16.7
Ordinary Income	55.0	50.0	5.0	10.0
Income before Tax	55.0	50.0	5.0	10.0
Net Income	37.0	30.0	7.0	23.3

Dividend per share is projected to reach 6 yen per annum (interim: ¥3.0, fiscal year-end: ¥3.0)

2. Major Factors Behind Revisions

The principal reasons for the foregoing revisions to our financial performance projections are as follows:

With the recent favorable market circumstances in the background, sales increases are expected, mainly in the operational segments of Power Systems, Aerospace, and Mass and Medium-Lot Manufactured Machinery. Due to favorable factors, such as improvements in profitability by sales increase and foreign currency exchange rates, incomes are also expected to increase.

NOTES:

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, power plants, chemical plants, environmental equipment, steel structures, 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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