

FINANCIAL HIGHLIGHTS (based on US GAAP)
FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2004 (UNAUDITED)
(Mitsubishi Corporation and subsidiaries)

1. Operating transactions and income

	Operating transactions	Operating income	Income from consolidated operations before income taxes
For the six months ended	Millions of Yen	Millions of Yen	Millions of Yen
September 30, 2004	8,190,099	98,088	121,385
September 30, 2003	7,512,422	66,196	78,734
For the year ended			
March 31, 2004	15,177,010	130,523	150,218

	Net income	Net income per share	Net income per share (diluted basis)
For the six months ended	Millions of Yen	Yen	Yen
September 30, 2004	89,396	57.10	52.75
September 30, 2003	60,560	38.68	35.72
For the year ended			
March 31, 2004	115,370	73.69	68.01

2. Assets and shareholders' equity

	Total assets	Shareholders' equity	Ratio of shareholders' equity to total assets	Shareholders' equity per share
As of	Millions of Yen	Millions of Yen	%	Yen
September 30, 2004	8,541,266	1,292,075	15.1	825.31
September 30, 2003	8,112,800	1,085,773	13.4	693.52
As of				
March 31, 2004	8,390,475	1,223,631	14.6	781.59

3. Cash Flows

	Operating activities	Investing activities	Financing activities	Cash and cash equivalents end of year
For the six months ended	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
September 30, 2004	36,621	(65,572)	(50,092)	399,529
September 30, 2003	73,900	(74,721)	71,380	423,922
For the year ended				
March 31, 2004	234,390	(62,819)	(35,125)	475,670

4. Prospects for the year ending March 31, 2005

	Operating transactions	Net income
For the year ending	Millions of Yen	Millions of Yen
March 31, 2005	16,000,000	160,000

(Forecast of Net income per share for the year ending March 31, 2005 : 102.20 Yen)

5. Number of consolidated subsidiaries : 375

Number of affiliated companies accounted for by the equity method : 141

6. Increase / Decrease in the Number of consolidated subsidiaries

Consolidated subsidiaries: <Increase> 22 companies <Decrease> 6 companies

Affiliated companies accounted for by the equity method : <Increase> 13 companies <Decrease> 28 companies

(1) The consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America.

(2) Operating transactions and operating income, as presented above, are voluntary disclosures solely for the convenience of investors in Japan.

Operating transactions represent the gross transaction volume or the aggregate nominal value of the sales contracts in which the companies act as principal and transactions in which the companies serve as agent. Operating transactions exclude the contract value of transactions in which the companies' role is limited to that of a broker.

Operating income reflects the companies' (a) gross profit, (b) selling, general and administrative expenses, and (c) provision for doubtful receivables.

Operating transactions and operating income, as presented above, are non-GAAP measure commonly used by similar Japanese trading companies and should not be construed as equivalent to, or a substitute or proxy for, revenues, or as an indicator of our operating performance, liquidity or cash flows generated by operating, investing or financing activities.

Forward-looking Statements

This presentation contains forward-looking statements about Mitsubishi Corporation's future plans, strategies, beliefs and performance that are not historical facts. Such statements are based on the company's assumptions and beliefs in light of competitive, financial and economic data currently available and are subject to a number of risks, uncertainties and assumptions that, without limitation, relate to world economic conditions, exchange rates and commodity prices. Accordingly, Mitsubishi Corporation wishes to caution readers that actual results may differ materially from those projected in this presentation.