

Mitsubishi Corporation and subsidiaries
Consolidated Statements of Shareholders' Equity
for the six months ended September 30, 2004 and the year ended March 31, 2004 (unaudited)

	Millions of yen	
	2004	2003
	Apr. 2004 ~ Sept. 2004	Apr. 2003 ~ Mar. 2004
<u>Shareholders' Equity</u>		
Common stock		
Balance, beginning of period	126,617	126,609
Issuance of common stock upon exercise of stock options	18	8
Balance, end of period	126,635	126,617
Additional paid-in capital		
Balance, beginning of period	179,506	179,491
Issuance of common stock upon exercise of stock options	18	9
Gains on sales of treasury stock	4	6
Balance, end of period	179,528	179,506
Retained earnings appropriated for legal reserve:		
Balance, beginning of period	36,077	35,550
Transfer from unappropriated retained earnings	447	527
Balance, end of period	36,524	36,077
Unappropriated retained earnings:		
Balance, beginning of period	975,251	872,939
Net income	89,396	115,370
Total	1,064,647	988,309
Deduct:		
Cash dividends paid	(12,530)	(12,531)
Transfer to retained earnings appropriated for legal reserve	(447)	(527)
Total	(12,977)	(13,058)
Balance, end of period	1,051,670	975,251
Accumulated other comprehensive income(loss) - net of tax:		
Balance, beginning of period	(93,007)	(276,782)
Other comprehensive income (loss)	(8,376)	183,775
Balance, end of period	(101,383)	(93,007)
Treasury stock:		
Balance, beginning of period	(813)	(749)
Purchases-net	(86)	(64)
Balance, end of period	(899)	(813)

Statements of Consolidated Comprehensive Income(Loss)
for the six months ended September 30, 2004 and the year ended March 31, 2004 (unaudited)

	Millions of yen	
	2004	2003
	Apr. 2004 ~ Sept. 2004	Apr. 2003 ~ Mar. 2004
<u>Comprehensive Income (Loss)</u>		
Net income	89,396	115,370
Other comprehensive income (loss):		
Unrealized gains on securities available for sale	12,639	102,081
Unrealized gains (losses) on derivative instruments	(7,511)	9,826
Minimum pension liability adjustments	(896)	104,454
Foreign currency translation adjustments	(12,608)	(32,586)
Other comprehensive income (loss)	(8,376)	183,775
Comprehensive Income(Loss)	81,020	299,145

NOTE: Dividends and appropriations for legal reserve shown for each period represent dividends paid out during the period and the appropriation for legal reserve made in relation to the respective dividends.