

Mitsubishi Corporation and subsidiaries
STATEMENTS OF CONSOLIDATED INCOME (US GAAP)
for the three months and nine months ended December 31, 2005 and 2004 (unaudited)

Three months ended December 31, 2005 and 2004 (unaudited)

	Millions of Yen			
	Three months ended Dec. 31, 2005	Three months ended Dec. 31, 2004	Increase or [-]decrease	%
Revenues:				
Revenues from trading, manufacturing and other activities	1,120,928	899,628	221,300	24.6
Trading margins and commissions on trading transactions	165,539	158,187	7,352	4.6
Total revenues	1,286,467	1,057,815	228,652	21.6
Cost of revenues from trading, manufacturing and other activities	(1,017,591)	(836,627)	-180,964	21.6
Gross profit	268,876	221,188	47,688	21.6
Expenses and other:				
Selling, general and administrative	(177,270)	(160,085)	-17,185	10.7
Provision for doubtful receivables	118	(134)	252	/
Interest expense- net	(295)	(95)	-200	210.5
Dividend income	14,683	6,128	8,555	139.6
Gain (loss) on marketable securities and investments - net	6,462	(52,244)	58,706	/
Gain on property and equipment-net	413	1,309	-896	/
Other income- net	5,556	5,775	-219	/
Total expenses and other	(150,333)	(199,346)	49,013	/
Income from consolidated operations before income taxes	118,543	21,842	96,701	442.7
Income taxes	(43,855)	(14,305)	-29,550	/
Income from consolidated operations	74,688	7,537	67,151	891.0
Minority interests in income of consolidated subsidiaries	(7,495)	(6,622)	-873	/
Equity in earnings of affiliated companies	34,544	31,683	2,861	9.0
Net income	101,737	32,598	69,139	212.1

NOTE:

(1) The companies display revenues and cost of revenues in accordance with the accounting guidance by the Financial Accounting Standards Boards ("FASB") Emerging Issues Task Force ("EITF") No. 99-19, "Reporting Revenue Gross as a Principal versus Net as an Agent."

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

The figures are as follows.

	Three months ended Dec. 31, 2005	Three months ended Dec. 31, 2004	Increase or [-] decrease	%
Operating transactions	4,915,762	4,359,345	556,417	12.8
Operating income	91,724	60,969	30,755	50.4

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 measures 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.

(2) Certain restatements for the three months ended December 31, 2004 have been made in accordance with Accounting Principles Board Opinion No.18, "The Equity Method of Accounting for Investment in Common Stock."

Mitsubishi Corporation and subsidiaries
STATEMENTS OF CONSOLIDATED INCOME (US GAAP)
for the three months and nine months ended December 31, 2005 and 2004 (unaudited)

Nine months ended December 31, 2005 and 2004 (unaudited)

	Millions of Yen			
	Nine months ended Dec. 31, 2005	Nine months ended Dec. 31, 2004	Increase or [-]decrease	%
Revenues:				
Revenues from trading, manufacturing and other activities	2,993,068	2,608,671	384,397	14.7
Trading margins and commissions on trading transactions	506,924	456,130	50,794	11.1
Total revenues	3,499,992	3,064,801	435,191	14.2
Cost of revenues from trading, manufacturing and other activities	(2,727,335)	(2,423,140)	-304,195	12.6
Gross profit	772,657	641,661	130,996	20.4
Expenses and other:				
Selling, general and administrative	(515,064)	(480,090)	-34,974	7.3
Provision for doubtful receivables	(1,761)	(2,514)	753	/
Interest expense- net	(2,076)	(2,042)	-34	1.7
Dividend income	46,444	33,438	13,006	38.9
Gain (loss) on marketable securities and investments - net	26,298	(59,438)	85,736	/
Gain (loss) on property and equipment-net	5,050	(3,456)	8,506	/
Other income- net	21,193	15,668	5,525	/
Total expenses and other	(419,916)	(498,434)	78,518	/
Income from consolidated operations before income taxes	352,741	143,227	209,514	146.3
Income taxes	(134,089)	(73,235)	-60,854	/
Income from consolidated operations	218,652	69,992	148,660	212.4
Minority interests in income of consolidated subsidiaries	(25,628)	(19,782)	-5,846	/
Equity in earnings of affiliated companies	87,025	72,358	14,667	20.3
Net income	280,049	122,568	157,481	128.5

NOTE:

(1) The companies display revenues and cost of revenues in accordance with the accounting guidance by the Financial Accounting Standards Boards ("FASB") Emerging Issues Task Force ("EITF") No. 99-19, "Reporting Revenue Gross as a Principal versus Net as an Agent."

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The figures are as follows.

	Nine months ended Dec. 31, 2005	Nine months ended Dec. 31, 2004	Increase or [-] decrease	%
Operating transactions	13,929,421	12,549,444	1,379,977	11.0
Operating income	255,832	159,057	96,775	60.8

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 measures 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.

(2) Certain restatements for the nine months ended December 31, 2004 have been made in accordance with Accounting Principles Board Opinion No.18, "The Equity Method of Accounting for Investment in Common Stock."