

Results for the Third Quarter Ended December 31, 2006 (US GAAP)

Consolidated Income (Billion Yen)	FY2007 Nine months ended Dec.31,2006				FY2006 Nine months ended Dec.31,2005		Outlook for FY2007		Summary of changes from the same period of the previous fiscal year (Nine months ended Dec.31)
	Three months ended Jun. 2006	Three months ended Sept. 2006	Three months ended Dec. 2006			Increase or decrease	Percent of achievement		
Operating transactions (*1)	4,877.3	4,958.4	5,467.7	15,303.4	13,929.4	1,374.0	20,000.0	77%	a. [Gross profit] Gross profit rose 10% year on year due to strong performances at resource-related subsidiaries on the back of rising prices of metal resources, as well as new consolidations and other factors. b. [Selling, general and administrative expenses] Increased due to business expansion, including new consolidations. c. [Net financial income] Improved due to higher dividend income from resource-related companies. d. [Gain on marketable securities and investments-net] Write-off of marketable securities (available for sale) -1.3 billion yen Impairment losses on non-performing assets +2.2 billion yen Other gains on sales of shares, etc. +52.0 billion yen (Including +43.8 billion yen gain on the sale of Diamond City shares) e. [Gain (loss) on property and equipment-net] Decrease reflects gains on sales of properties recorded in the same period of the previous fiscal year. f. [Other income-net] Decreased due to foreign exchange losses at overseas subsidiaries and other factors. g. [Equity in earnings of affiliated companies-net] Increased mainly due to strong performance at overseas resource-related companies.
Gross profit	287.9	278.0	287.5	853.4	772.7	80.7 <+10%>	1,150.0	74%	
Selling, general and administrative expenses	(179.6)	(179.1)	(186.1)	(544.8)	(515.1)	-29.7	(755.0)	72%	
Provision for doubtful receivables	0.2	(2.4)	0.2	(2.0)	(1.8)	-0.2	(5.0)	40%	
Operating income (*1)	108.5	96.5	101.6	306.6	255.8	50.8 <+20%>	390.0	79%	
Interest expense-net	(2.7)	(3.1)	(3.5)	(9.3)	(2.1)	-7.2	(22.0)	42%	
Dividend income	20.5	44.5	37.3	102.3	46.4	55.9	112.0	91%	
Gain on marketable securities and investments - net	53.9	2.3	23.0	79.2	26.3	52.9	60.0	123%	
Gain (loss) on property and equipment - net	1.9	(0.9)	1.9	2.9	5.1	-2.2			
Other income (expense) - net	(5.9)	(0.4)	(2.3)	(8.6)	21.2	-29.8			
Income from consolidated operations before income taxes	176.2	138.9	158.0	473.1	352.7	120.4	540.0	88%	
Income taxes	(70.3)	(51.3)	(74.4)	(196.0)	(134.1)	-61.9	(230.0)	85%	
Minority interests in income of consolidated subsidiaries	(9.5)	(11.1)	(11.8)	(32.4)	(25.6)	-6.8	(45.0)	72%	
Equity in earnings of affiliated companies - net	28.0	33.9	42.6	104.5	87.0	17.5	135.0	77%	
Net income	124.4	110.4	114.4	349.2	280.0	69.2 <+25%>	400.0	87%	

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

Revenues in accordance with Financial Accounting Standard Board Emerging Issues Task Force (EITF) No. 99-19 were 3,799.3 billion yen and 3,500.0 billion yen for the nine months ended December 31, 2006 and the nine months ended December 31, 2005, respectively.

Core earnings (*2)	154.1	174.2	177.8	506.1	388.9	117.2	620.0	82%
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(*2) Core earnings = Operating income (before the deduction of provision for doubtful receivables) + Interest expense-net + Dividend income + Equity in earnings of affiliated companies-net

Assets and Liabilities	Dec. 31, 2006		March 31, 2006		Outlook for FY2007		Summary of changes from March 2006
				Increase or decrease	Increase or decrease		
Total assets	11,176.7	10,411.2	765.5	11,300.0	123.3	h. [Total assets]	Increase in trade receivables on the back of solid sales activities as well as growth in investment assets due to new investments and an increase in unrealized capital gains.
Total shareholders' equity	2,722.4	2,379.3	343.1	2,650.0	-72.4	i. [Total shareholders' equity]	Mainly due to strong net income.
[For Reference] Interest bearing liabilities GROSS(*3)	3,933.3	3,802.6	130.7	4,100.0	166.7		
Interest bearing liabilities NET(*3)	3,136.0	3,148.7	-12.7	3,400.0	264.0		
(Debt-to-equity ratio - Gross)	1.4	1.6	-0.2	1.5	0.1		
(Debt-to-equity ratio -Net)	1.2	1.3	-0.1	1.3	0.1		

(*3) Interest bearing liabilities do not include "impact of adopting SFAS 133."

[Change of major indices]	Average for Nine months ended Dec. 31, 2006	Average for Nine months ended Dec. 31, 2005	Increase or decrease
Crude oil (USD/BBL)	62.7	52.0	+10.7 (+21%)
Foreign exchange (YEN/USD)	116.2	112.0	+4.2 (4% yen depreciation)
Interest (%)TIBOR	0.38	0.09	+0.29 (+322%)

[For Reference]

*2 Core earnings:

The sum of recurring profit and expense items, this yardstick is used to measure Mitsubishi Corporation's ability to generate earnings.

*3 Interest-bearing liabilities : The portion of interest-bearing liabilities on the balance sheet, representing funds procured that Mitsubishi Corporation is obliged to repay.