

FY2007 Third Quarter Results - Supplement -

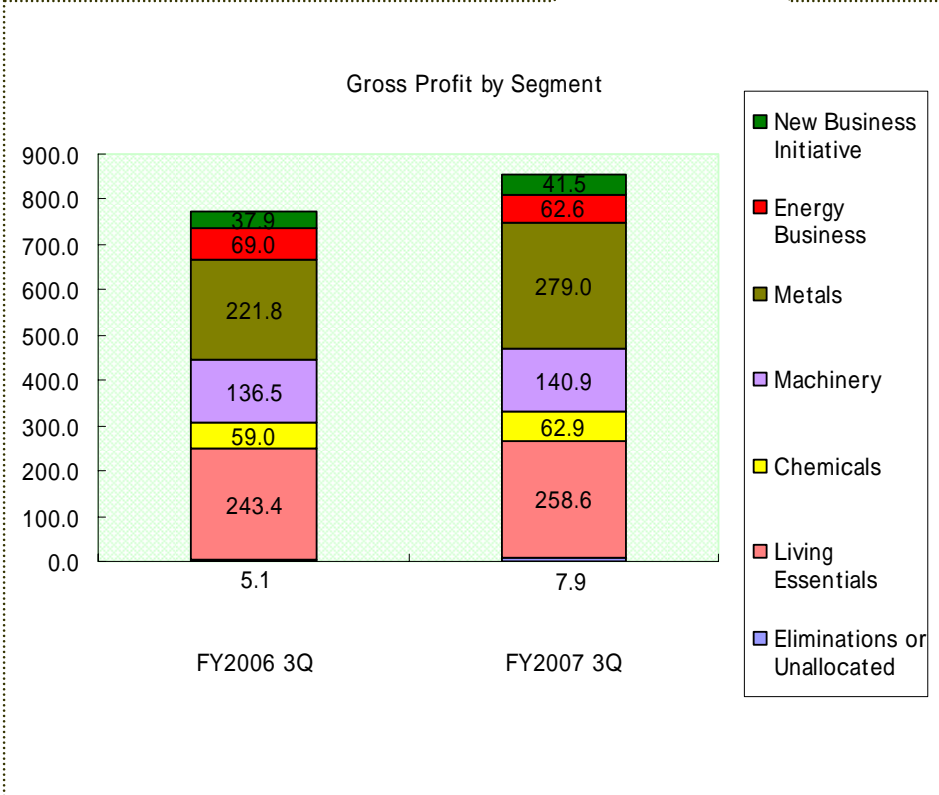
January 31, 2007

Mitsubishi Corporation

Major Changes from the Same Period of the Previous Fiscal Year

(Nine months ended December 31)

(Billion Yen)	FY2006 Nine months ended Dec. 31, 2005	FY2007 Nine months ended Dec. 31, 2006	Increase or decrease	Percentage of change	Outlook for FY2007	Percentage of achievement
Operating transactions	13,929.4	15,303.4	1,374.0	10%	20,000.0	77%
Gross profit	772.7	853.4	80.7	10%	1,150.0	74%
Operating income	255.8	306.6	50.8	20%	390.0	79%
Consolidated net income	280.0	349.2	69.2	25%	400.0	87%
Core earnings	388.9	506.1	117.2	30%	620.0	82%



Historical record (Nine months results)

* Comparison after FY2001, when Mitsubishi Corporation began disclosing quarterly results.

- Operating transactions... Historical high
(The previous highest was 13.9 Trillion Yen of FY2006 3Q)
- Gross profit... Historical high
(The previous highest was 772.7 Billion Yen of FY2006 3Q)
- Operating income... Historical high
(The previous highest was 255.8 Billion Yen of FY2006 3Q)
- Consolidated net income... Historical high
(The previous highest was 280.0 Billion Yen of FY2006 3Q)
- Core earnings... Historical high
(The previous highest was 388.9 Billion Yen of FY2006 3Q)

Major Changes from the Same Period of the Previous Fiscal Year

(Three months ended December 31)

(Billion Yen)	FY2006 3Q Oct.-Dec.2005	FY2007 3Q Oct.-Dec.2006	Increase or decrease	Percentage of change
Operating Transactions	4,915.7	5,467.7	552.0	11%
Gross profit	268.9	287.5	① 18.6	7%
Operating income	91.7	101.6	② 9.9	11%
Consolidated net income	101.7	114.4	③ 12.7	12%
Core earnings	140.4	177.8	④ 37.4	27%

①

< Change from the same period of the previous fiscal year in gross profit >
Increased 18.6 billion yen, or 7%, due to new consolidations, as well as good performance in food-related business and higher earnings at Metal One on solid domestic transactions.

②

< Change from the same period of the previous fiscal year in operating income >
Increased 9.9 billion yen, or 11%, with higher gross profit partly negated by an 8.8 billion yen rise in selling, general and administrative expenses commensurate with the higher gross profit due to new consolidations.

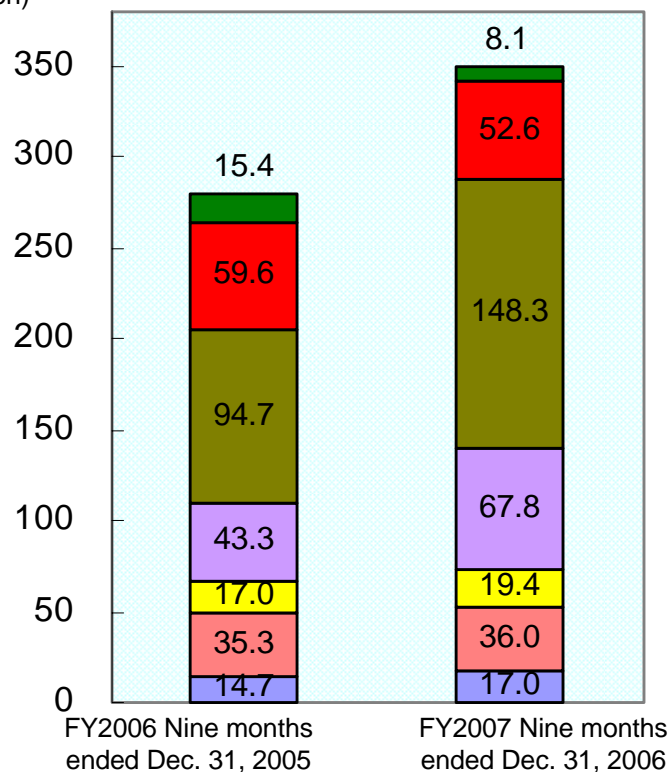
③

< Change from the same period of the previous fiscal year in consolidated net income >
Increased 12.7 billion yen, or 12%, due to rise in operating income (9.9 billion yen), increase in dividend income due to higher dividends from copper business related investees etc. (22.6 billion yen), increase in gain on marketable securities and investments-net, due to gain on sale of shares (16.6 billion yen) and increase in equity in earnings of affiliated companies of mainly resource-related business.

④

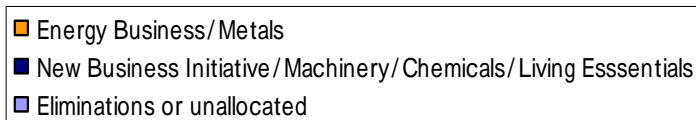
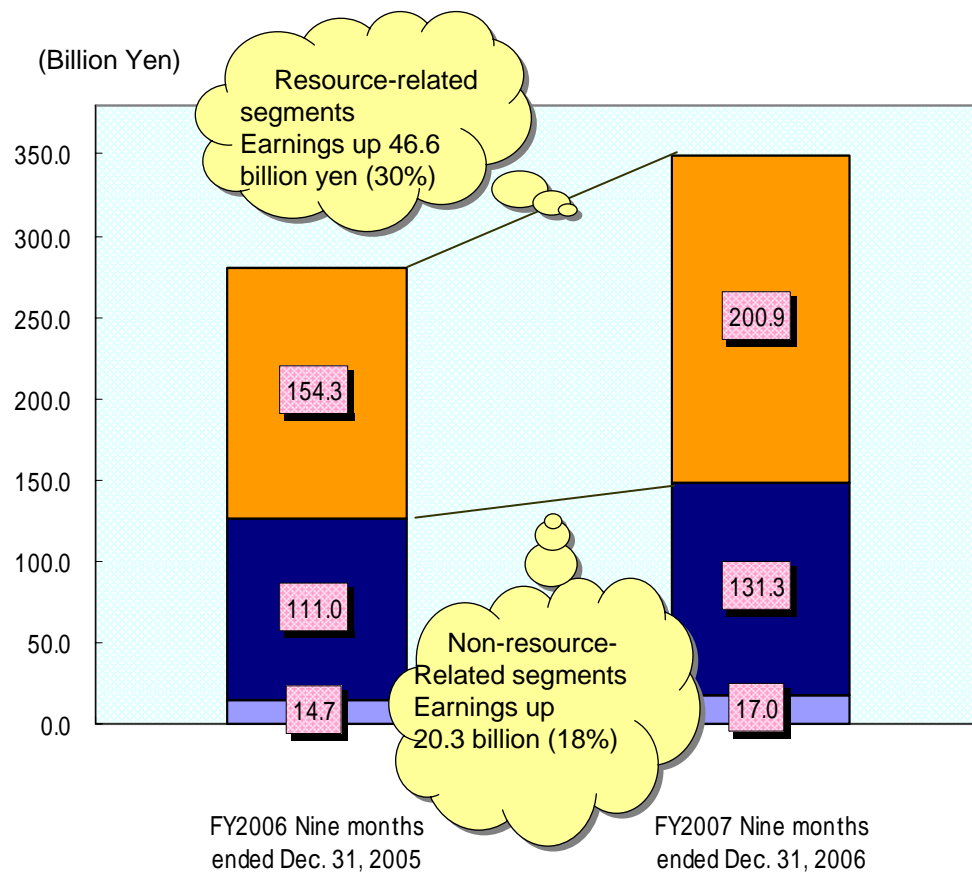
< Change from the same period of the previous fiscal year in Core Earnings >
Rose 37.4 billion yen, or 27%, due to higher dividend income and net equity in earnings of affiliated companies, as well as higher operating income.

(Billion Yen)



Reasons for changes by business segment

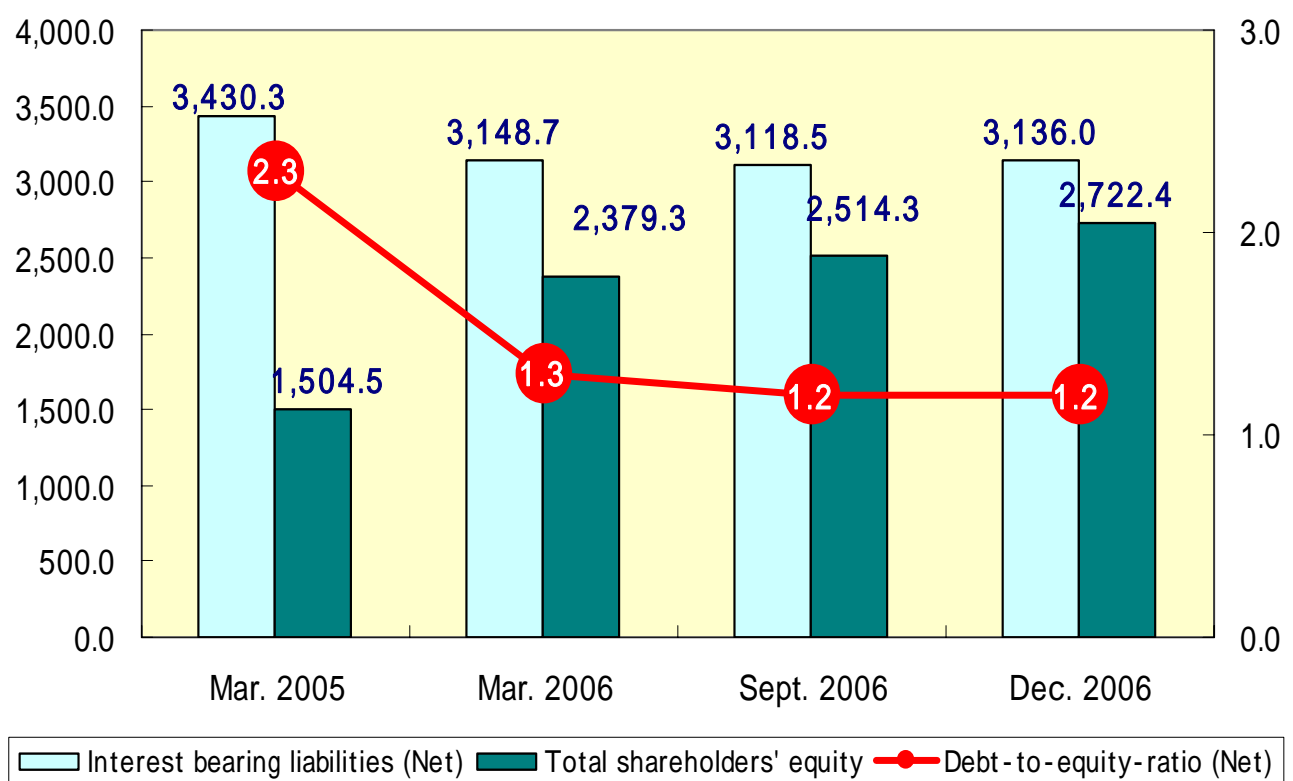
- New Business Initiative (down 47%)
Declined due to deterioration in foreign currency-related gains at a finance subsidiary and decrease in gains from investment activities.
- Energy Business (down 12%)
Declined due to increase in development expenses accompanying progress at certain projects, the absence of one-time dividend income and gains on the sale of upstream interests recorded in the previous fiscal year, and a lackluster performance in the domestic petroleum business.
- Metals (up 57%)
Reflects higher earnings at Australian natural resources-related subsidiary on increased sales prices, higher equity in earnings of overseas resource-related business investees and dividend income due to rising market prices, and higher earnings from solid performance at Metal One.
- Machinery (up 57%)
Rise due to gains on sales of Diamond City and Isuzu Motors shares.
- Chemicals (up 14%)
Increase reflects higher earnings from strong transactions at the parent company, higher equity in earnings of overseas affiliated companies and other factors.
- Living Essentials (up 2%)
Strong food-related transactions at the parent company offset increased expenses related to new capital expenditures at a food-related subsidiary, etc.



Resource Prices (Nine months average)

	FY2006 3Q	FY2007 3Q	Increase or decrease	Assumptions for FY2007 Outlook
Crude oil price(Dubai) (\$ /BBL)	52.0	62.7	10.7	63.7
Copper (\$ /MT)	3,816	7,316	3,500	7,027
Aluminum (\$ /MT)	1,898	2,620	722	2,484

(Billion Yen)



(x)

Reasons for changes in shareholders' equity (Compared to March 31, 2006)

1. Higher net income (349.2 Billion Yen)
2. Payment of dividends (-67.5 Billion Yen)
3. Increase in net unrealized gains on securities available for sale (27.9 Billion Yen)
...increase in unrealized gains on listed shares due to rising stock prices
4. Improvement in foreign currency translation adjustments (34.0 Billion Yen)