

Mitsubishi Corporation and subsidiaries
CONSOLIDATED BALANCE SHEETS (US GAAP)
March 31, 2008 and 2007 (unaudited)

ASSETS	Millions of Yen		
	March 31 2008	March 31 2007	Increase or [-]decrease
Current assets:			
Cash and cash equivalents	750,128	753,690	-3,562
Time deposits	11,540	13,136	-1,596
Short-term investments	87,862	129,343	-41,481
Receivables-trade:			
Notes and loans	587,627	605,902	-18,275
Accounts	2,956,017	2,819,925	136,092
Affiliated companies	210,387	232,058	-21,671
Allowance for doubtful receivables	(29,948)	(35,773)	5,825
Inventories	1,075,563	918,635	156,928
Advance payments to suppliers	129,469	164,552	-35,083
Deferred income taxes	62,573	38,414	24,159
Assets held for sale	6,526	-	6,526
Other current assets	243,651	231,698	11,953
Total current assets	6,091,395	5,871,580	219,815
Investments and non-current receivables:			
Investments in and advances to affiliated companies	1,084,393	1,304,949	-220,556
Other investments	2,150,718	2,187,327	-36,609
Non-current notes, loans and accounts receivable-trade	515,202	477,603	37,599
Allowance for doubtful receivables	(40,580)	(46,173)	5,593
Total investments and non-current receivables	3,709,733	3,923,706	-213,973
Property and equipment - net	1,610,621	1,381,006	229,615
Other assets	342,690	319,235	23,455
Total	11,754,439	11,495,527	258,912

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LIABILITIES AND SHAREHOLDERS' EQUITY	Millions of Yen		
	March 31 2008	March 31 2007	Increase or [-]decrease
Current liabilities:			
Short-term debt	742,421	630,334	112,087
Current maturities of long-term debt	384,810	346,403	38,407
Payables-trade:			
Notes and acceptances	197,302	240,830	-43,528
Accounts	2,511,048	2,459,280	51,768
Affiliated companies	123,281	147,624	-24,343
Advances from customers	134,880	146,330	-11,450
Accrued income taxes	62,309	138,163	-75,854
Other accrued expenses	158,626	139,571	19,055
Liabilities held for sale	2,081	-	2,081
Other current liabilities	343,898	283,193	60,705
Total current liabilities	4,660,656	4,531,728	128,928
Long-term debt, less current maturities	3,096,818	2,862,408	234,410
Accrued pension and severance liabilities	51,724	46,599	5,125
Deferred income taxes	405,242	566,706	-161,464
Other long-term liabilities	332,277	222,898	109,379
Minority interests	334,512	307,460	27,052
Shareholders' equity:			
Common stock	201,825	199,228	2,597
Additional paid-in capital	259,571	254,376	5,195
Retained earnings:			
Appropriated for legal reserve	41,295	38,649	2,646
Unappropriated	2,208,947	1,838,742	370,205
Accumulated other comprehensive income:			
Net unrealized gains on securities available for sale	446,941	627,922	-180,981
Net unrealized gains on derivatives	12,505	2,759	9,746
Defined benefit pension plans	(38,740)	2,225	-40,965
Foreign currency translation adjustments	(107,630)	(4,787)	-102,843
Less treasury stock	(151,504)	(1,386)	-150,118
Total shareholders' equity	2,873,210	2,957,728	-84,518
Total	11,754,439	11,495,527	258,912

As written in Note 3. of "Basis of Consolidated Financial Statements", the figures at March 31, 2007 have been restated.