

Mitsubishi Corporation and subsidiaries  
**CONSOLIDATED STATEMENTS OF INCOME (US GAAP)**  
Years ended March 31, 2008 and 2007 (unaudited)

	Millions of Yen			
	2008	2007	Increase or [-] decrease	%
Revenues:				
Revenues from trading, manufacturing and other activities	5,280,155	4,345,002	935,153	21.5
Trading margins and commissions on trading transactions	750,651	723,747	26,904	3.7
Total revenues	6,030,806	5,068,749	962,057	19.0
Cost of revenues from trading, manufacturing and other activities	(4,858,584)	(3,923,217)	-935,367	23.8
Gross profit	1,172,222	1,145,532	26,690	2.3
Expenses and other:				
Selling, general and administrative	(821,026)	(733,930)	-87,096	11.9
Credit (provision) for doubtful receivables	3,909	(1,298)	5,207	/
Interest expense - net	(12,292)	(14,411)	2,119	-14.7
Dividend income	135,276	137,544	-2,268	-1.6
Gain on marketable securities and investments - net	48,743	85,649	-36,906	/
Loss on property and equipment - net	(5,882)	(3,086)	-2,796	/
Other income (expense) - net	23,555	(13,893)	37,448	/
Total	(627,717)	(543,425)	-84,292	/
Income from continuing operations before income taxes	544,505	602,107	-57,602	-9.6
Income taxes:				
Current	(205,529)	(246,998)	41,469	/
Deferred	29,886	(35,980)	65,866	/
Income from continuing operations	368,862	319,129	49,733	15.6
Minority interests in income of consolidated subsidiaries	(51,428)	(45,239)	-6,189	/
Equity in earnings of affiliated companies	148,958	146,855	2,103	1.4
Net income from continuing operations	466,392	420,745	45,647	10.8
Loss from discontinued operations - net (after income tax effect)	(3,604)	(5,227)	1,623	/
Net income	462,788	415,518	47,270	11.4

NOTE:

- 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.

	2008	2007	Increase or [-] decrease	%
Operating transactions	23,103,043	20,526,570	2,576,473	12.6
Operating income	355,105	410,304	-55,199	-13.5

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-US 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.

- As written in Note 3. of "Basis of Consolidated Financial Statements", the figures for the year ended March 31, 2007 have been restated.
- As written in Note 4. of "Basis of Consolidated Financial Statements", the figures for the year ended March 31, 2007 relating to discontinued operations have been reclassified.