

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

	Millions of Yen	
	Year ended March 31, 2008	Year ended March 31, 2007
<b>Operating activities:</b>		
Net income	462,788	415,518
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	154,277	135,631
Provision (credit) for doubtful receivables	(3,909)	1,298
Gain on marketable securities and investments - net	(48,743)	(85,649)
Loss on property and equipment - net	5,882	3,086
Equity in earnings of affiliated companies, less dividends received	(43,498)	(61,573)
Deferred income taxes	(29,886)	35,980
Changes in operating assets and liabilities:		
Short-term investments -trading securities	6,005	24,692
Notes and accounts receivable - trade	(64,876)	(203,183)
Inventories	(156,063)	(74,316)
Notes, acceptances and accounts payable - trade	4,437	185,846
Other - net	32,654	63,104
Net cash provided by operating activities	319,068	440,434
<b>Investing activities:</b>		
Net increase in property and equipment and other assets	(326,177)	(119,341)
Net increase in investments	(3,951)	(177,188)
Net decrease (increase) in loans receivable	(18,941)	4,669
Net increase in time deposits	(7,590)	(2,757)
Net cash used in investing activities	(356,659)	(294,617)
<b>Financing activities:</b>		
Net increase (decrease) in short-term debt	134,189	(8,290)
Net increase (decrease) in long-term debt	195,234	(10,093)
Purchases of treasury stock - net	(148,685)	(48)
Payment of dividends	(89,937)	(67,475)
Payment of dividends to minority interests	(22,342)	(24,675)
Other - net	1,013	790
Net cash provided by (used in) financing activities	69,472	(109,791)
<b>Effect of exchange rate changes on cash and cash equivalents</b>	(35,443)	18,716
<b>Effect of change in fiscal year-end of certain subsidiaries</b>	-	49,846
<b>Net increase (decrease) in cash and cash equivalents</b>	(3,562)	104,588
<b>Cash and cash equivalents, beginning of year</b>	753,690	649,102
<b>Cash and cash equivalents, end of year</b>	750,128	753,690

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