

Mitsubishi Corporation and subsidiaries  
CONSOLIDATED STATEMENTS OF CASH FLOWS (US GAAP)  
for the three months ended June 30, 2008 (unreviewed)

	Millions of Yen
	Three months ended June 30, 2008
<b>Operating activities:</b>	
Net income	137,185
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation and amortization	38,718
Provision for doubtful receivables	2,480
Loss on marketable securities and investments - net	156
Gain on property and equipment - net	(3,031)
Equity in earnings of affiliated companies, less dividends received	(8,466)
Changes in operating assets and liabilities:	
Short-term investments - trading securities	(5,263)
Notes and accounts receivable - trade	(219,111)
Inventories	(124,666)
Notes, acceptances and accounts payable - trade	243,222
Advance payments to suppliers	(27,555)
Advances from customers	34,782
Other accounts receivable	17,190
Other accounts payable	16,104
Other accrued expenses	(23,514)
Other current assets	(44,751)
Other current liabilities	(11,504)
Other - net	4,549
Net cash provided by operating activities	26,525
<b>Investing activities:</b>	
Expenditures for property and equipment and other assets	(65,605)
Proceeds from sales of property and equipment	11,895
Investments in and advances to affiliated companies	(138,235)
Collection of advances to affiliated companies	8,814
Purchases of short-term investments and other investments	(31,162)
Proceeds from sales of short-term investments and other investments	17,813
Increase in loans receivable	(84,744)
Collection of loans receivable	120,666
Net decrease in time deposits	956
Net cash used in investing activities	(159,602)
<b>Financing activities:</b>	
Net increase in short-term debt	290,049
Proceeds from long-term debt	193,163
Repayment of long-term debt	(165,124)
Payment of dividends	(49,243)
Payment of dividends to minority interests	(13,139)
Other - net	92
Net cash provided by financing activities	255,798
<b>Effect of exchange rate changes on cash and cash equivalents</b>	14,788
<b>Net increase in cash and cash equivalents</b>	137,509
<b>Cash and cash equivalents, beginning of period</b>	750,128
<b>Cash and cash equivalents, end of period</b>	887,637