



3-1, MARUNOUCHI 2-CHOME, CHIYODA-KU, TOKYO 100-8086, JAPAN

Investor Relations Office

Tel: +81-3-3210-8581 Fax: +81-3-3210-8583

E-mail: ml.mcir@mitsubishicorp.com URL: <http://www.mitsubishicorp.com>

Translation of report filed with the Tokyo Stock Exchange on October 23, 2008

Subsidiary Nihon Shokuhin Kako Revises Interim and Full-Year Forecasts for Fiscal 2009

Mitsubishi Corporation (MC) today announced that consolidated subsidiary (Mitsubishi Corporation shareholding: 59.77%) Nihon Shokuhin Kako Co., Ltd. has revised its interim and full-year forecasts for fiscal 2009, the fiscal year ending March 31, 2009, that were announced on May 14.

This will have a negligible effect on MC's consolidated and non-consolidated financial results for the fiscal year ending March 31, 2009.

(Attachment)

Nihon Shokuhin Kako Announcement

Translation of report filed with the Tokyo Stock Exchange on October 23, 2008

Nihon Shokuhin Kako Revises Interim and Full-Year Forecasts for Fiscal 2009

Nihon Shokuhin Kako Co., Ltd. has revised its interim and full-year forecasts for fiscal 2009, the year ending March 31, 2009, which were announced with the earnings results released on May 14, 2008, in light of recent business performance and other factors. Details are as follows.

1. Revisions to Fiscal 2009 Interim Forecasts

(1) Revisions to Fiscal 2009 Interim Consolidated Forecasts (April 1, 2008 to September 30, 2008)

(Million Yen, %)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share (yen)
Previous forecasts (A)	33,900	700	630	380	15.44
Current forecasts (B)	36,000	1,950	1,900	1,050	42.67
Change (B-A)	2,100	1,250	1,270	670	—
Change (%)	6.2	178.6	201.6	176.3	—
(Reference) Fiscal 2008 interim results (ended September 30, 2007)	27,924	788	774	691	28.09

(2) Revisions to Fiscal 2009 Interim Non-Consolidated Forecasts (April 1, 2008 to September 30, 2008)

(Million Yen, %)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share (yen)
Previous forecasts (A)	33,900	700	600	500	20.32
Current forecasts (B)	35,900	1,950	1,850	1,150	46.74
Change (B-A)	2,000	1,250	1,250	650	—
Change (%)	5.9	178.6	208.3	130.0	—
(Reference) Fiscal 2008	27,858	777	777	704	28.63

interim results (ended September 30, 2007)					
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2. Revisions to Fiscal 2009 Full-Year Forecasts

(1) Revisions to Fiscal 2009 Full-Year Consolidated Forecasts (April 1, 2008 to March 31, 2009)

(Million Yen, %)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share (yen)
Previous forecasts (A)	65,100	580	440	260	10.57
Current forecasts (B)	68,700	2,650	2,450	1,350	54.86
Change (B-A)	3,600	2,070	2,010	1,090	—
Change (%)	5.5	356.9	456.8	419.2	—
(Reference) Fiscal 2008 results (ended March 31, 2008)	55,482	420	230	247	10.07

(2) Revisions to Fiscal 2009 Full-Year Non-Consolidated Forecasts (April 1, 2008 to March 31, 2009)

(Million Yen, %)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share (yen)
Previous forecasts (A)	65,000	580	380	340	13.82
Current forecasts (B)	68,500	2,650	2,400	1,450	58.93
Change (B-A)	3,500	2,070	2,020	1,110	—
Change (%)	5.4	356.9	531.6	326.5	—
(Reference) Fiscal 2008 results (ended March 31, 2008)	55,337	393	384	384	15.61

(3) Reasons for Revisions

(1) Fiscal 2009 Interim Forecasts

Nihon Shokuhin Kako is projecting higher net sales and sharply higher operating income, ordinary income and net income compared with the same period of the previous fiscal year. Nihon Shokuhin Kako has continued to focus for some time on expanding sales of high-value-added products and has also worked to raise sales prices to reflect higher costs. The raised forecasts also reflect strong sales of starch products, partly due to good weather during the summer months.

(2) Fiscal 2009 Full-Year Forecasts

Nihon Shokuhin Kako expects to face a difficult operating environment going forward, with consumption declining as the economy slows. Furthermore, it is unclear how large an impact raw materials prices, exchange rates and other factors will have on costs. Nevertheless, Nihon Shokuhin Kako is determined to continue generating sales and profits.

Note: The above forecasts were prepared based on information available to management at present and a number of factors may cause actual results to differ materially from projections.

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