

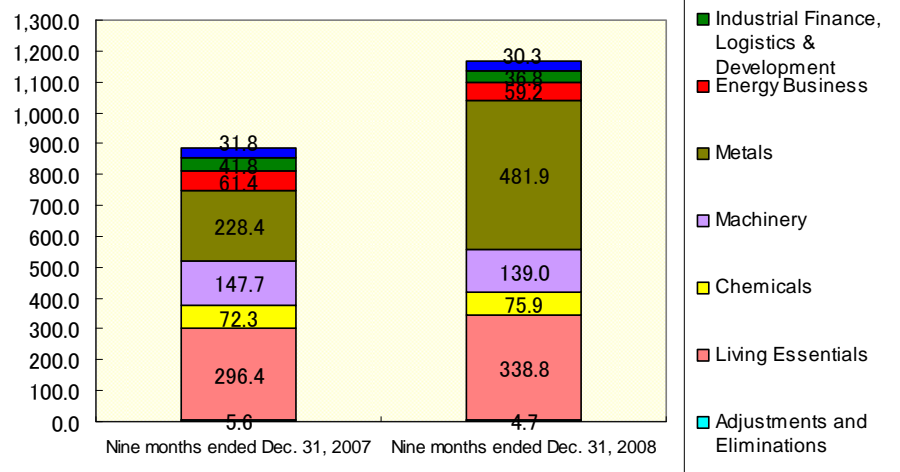
Fiscal 2009 Nine-Month Results - Supplement -

January 30, 2009

Mitsubishi Corporation

(Billion Yen)	Nine months ended Dec. 31, 2007	Nine months ended Dec. 31, 2008	Increase or decrease	Percentage of change	Forecasts for Fiscal 2009 (Oct. 31, 2008)	Percentage of achievement
Operating transactions	17,126.3	18,418.2	1,291.9	8%	25,000.0	74%
Gross profit	885.4	1,166.6	281.2	32%	1,570.0	74%
Operating income	276.8	507.6	230.8	83%	630.0	81%
Consolidated net income	354.8	388.8	34.0	10%	520.0	75%
Core earnings	481.0	753.4	272.4	57%	925.0	81%

(Billion Yen) Gross Profit by Operating Segment



Comparisons With Past Performance (Nine-Month Period)

*Comparison from FY2001, when Mitsubishi Corporation began disclosing quarterly results

- **Operating transactions...Historical high**
(The previous highest was 17.1 trillion yen in the same period in fiscal 2008)
- **Gross profit...Historical high**
(The previous highest was 885.4 billion yen in the same period in fiscal 2008)
- **Operating income...Historical high**
(The previous highest was 306.6 billion yen in the same period in fiscal 2007)
- **Consolidated net income...Historical high**
(The previous highest was 354.8 billion yen in the same period in fiscal 2008)
- **Core earnings...Historical high**
(The previous highest was 506.1 billion yen in the same period in fiscal 2007)

Fiscal 2008 nine months and full year results have been adjusted in this presentation in accordance with US GAAP.

(Billion Yen)	Fiscal 2008 3Q (Oct.-Dec. 2007)	Fiscal 2009 3Q (Oct.-Dec. 2008)	Increase or decrease	Percentage of change
Operating transactions	6,071.3	5,237.6	(833.7)	-14%
Gross profit	297.0	409.3	① 112.3	38%
Operating income	88.9	195.1	② 106.2	119%
Consolidated net income	107.7	99.6	③ (8.1)	-8%
Core earnings	155.2	269.5	④ 114.3	74%

①

<Change from Fiscal 2008 3Q in gross profit>

Increased 112.3 billion yen, or 38%, mainly due to higher coking coal prices and new consolidations.

②

<Change from Fiscal 2008 3Q in operating income>

Increased 106.2 billion yen, or 119%, due to higher coking coal prices and new consolidations.

③

<Change from Fiscal 2008 3Q in net income>

Declined 8.1 billion yen, or 8%, despite the increased operating income. The overall decline was chiefly attributable to write-offs of marketable securities as well as deterioration of foreign exchange gains (losses).

④

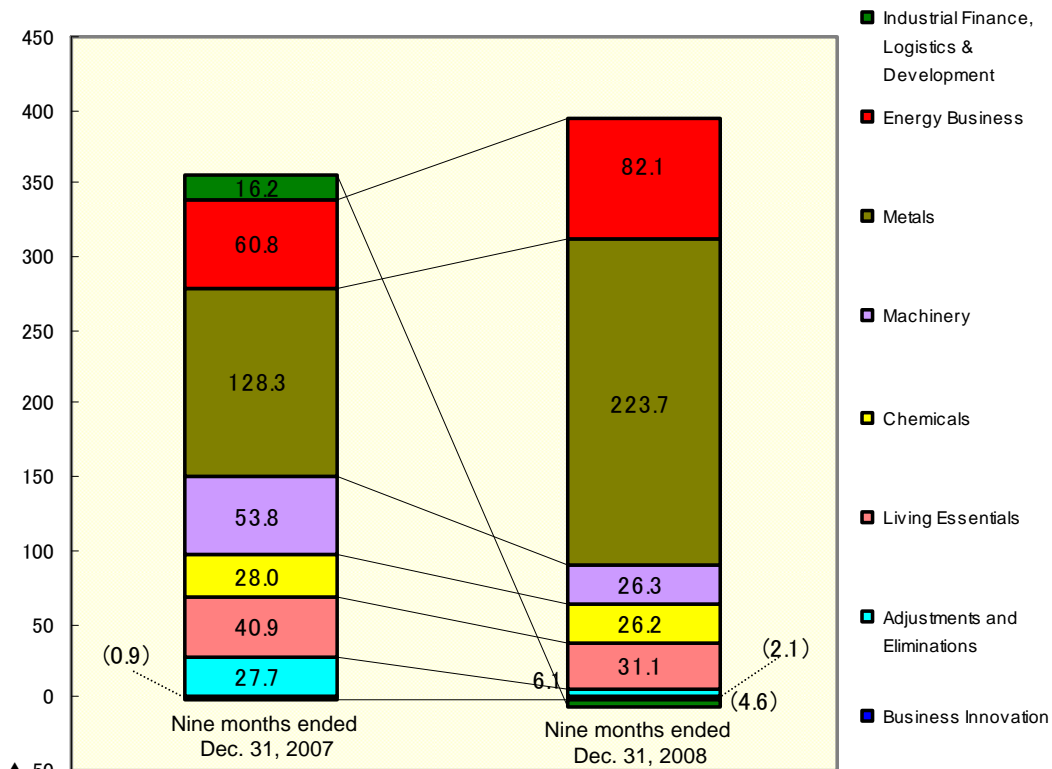
<Change from Fiscal 2008 3Q in core earnings>

Rose 114.3 billion yen, or 74%, due to the higher operating income and increased equity in earnings of affiliated companies (net).

Year-on-Year Changes of Consolidated Net Income (Loss) (by Operating Segment)

(Nine months ended December 31)

(Billion Yen)



Reasons for changes by operating segment

- Business Innovation (-1.2 billion yen)**
 Reflects operating expenses accompanying business expansion and higher upfront expenses resulting from increased investments.
- Industrial Finance, Logistics & Development (-20.8 billion yen)**
 Reflects absence of a dilution gain from changes in equity interest in Mitsubishi UFJ Lease & Finance in fiscal 2008 and lower fund investment and real estate-related earnings.
- Energy Business (+35%)**
 Increased equity in earnings of overseas natural resource-related business investees and dividend income on higher crude oil prices.
- Metals (+74%)**
 Increase reflects higher sales prices at an Australian natural resource-related subsidiary (coking coal).
- Machinery (-51%)**
 Reflects impairment losses on property and equipment and share write-downs, lower sales and the impact of forex fluctuations in overseas automobile operations, and lower earnings in overseas IPP business.
- Chemicals (-6%)**
 Reflects absence of tax benefits from a higher equity interest in a petrochemical business-related company in fiscal 2008, although the segment saw increased earnings on commodity chemicals transactions at the parent company.
- Living Essentials (-24%)**
 Reflects lower earnings due to share write-downs, as well as absence of gain on sale of shares recorded in fiscal 2008.

Resource Prices (Nine-Month Average)

	FY2008 3Q	FY2009 3Q	Increase or decrease	Assumptions for FY2009 outlook
Crude oil (Dubai) (\$/BBL)	72.7	94.3	21.6	87.6
Copper (\$/MT)	7,514	6,676	(838)	6,787
Aluminum (\$/MT)	2,584	2,516	(68)	2,532

Commodity Price, Foreign Exchange and Interest Rate Sensitivities

	Fiscal 2009 3Q & 4Q (Oct.2008-Mar.2009) (Forecasts) *1	Fiscal 2009 3Q (Oct.-Dec.2008) (Actual)	Increase or decrease	Consolidated net income sensitivities
	(a)	(b)	(b - a)	
Foreign Exchange (YEN/\$)	100.0	96.4	(3.6)	Appreciation of 1 yen per US\$1 has a 2.7 billion yen negative impact for the full year
Yen Interest (%) TIBOR	0.90	0.86	(0.04)	The effect of rising interest rates is mostly offset by an increase in operating and investment profits. However, a rapid rise in interest rates can cause a temporary negative effect.
US\$ Interest (%) LIBOR	3.80	2.77	(1.03)	
Crude Oil Prices (\$/BBL) (Dubai)	60.0	52.6	(7.4)	US\$1 decline per barrel reduces full-year earnings by 1.0 billion yen
Copper (\$/MT)	5,512	3,902	(1,610)	Other variables besides price fluctuations can have a large impact on earnings. These include grade of mined ore, the status of production operations, demand for funds for finalization adjustment due to rapid changes (falls) in the price of copper, reinvestment plans (capital expenditures), etc.
Aluminum (\$/MT)	2,200	1,821	(379)	US\$100 decline per MT reduces full-year earnings by 1.0 billion yen

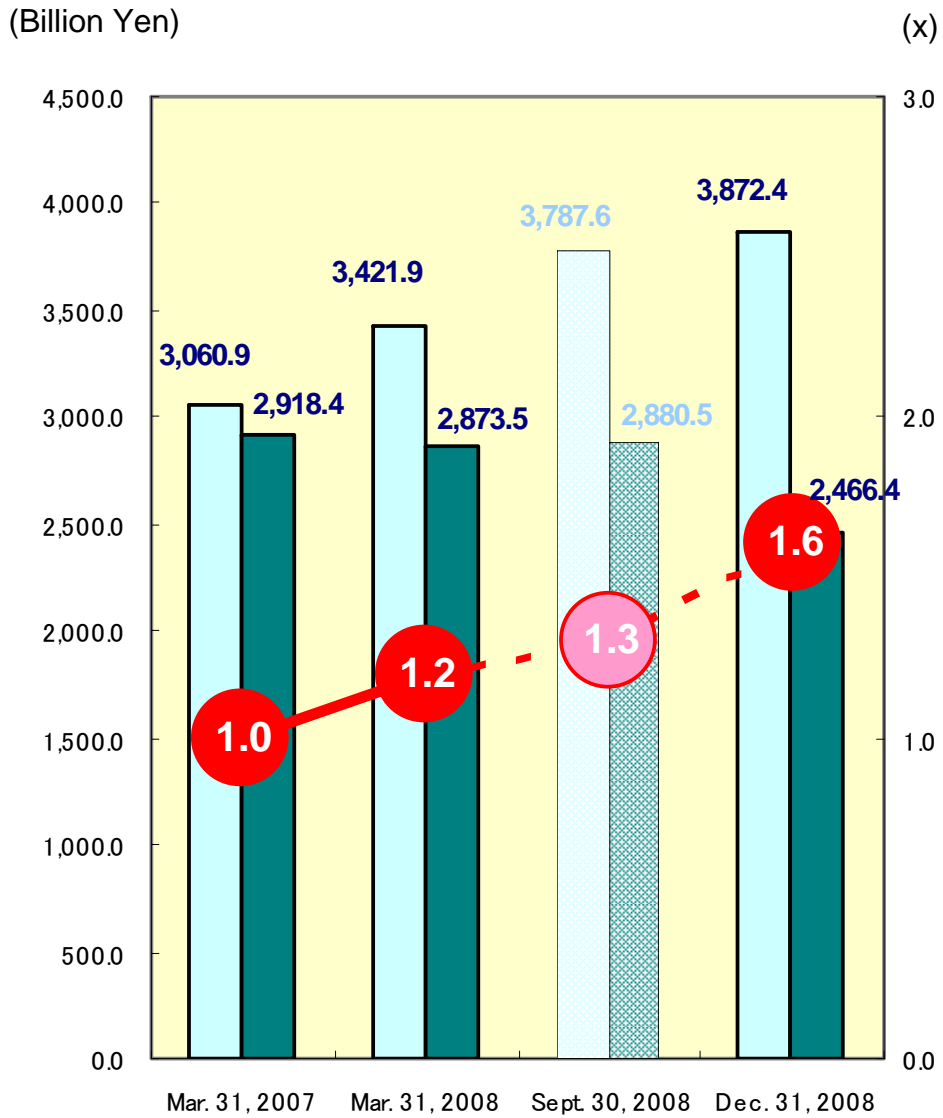
*1 Assumptions for full-year net income forecast of 520.0 billion yen announced in October 2008.

Share Price Sensitivities (Write-offs of marketable securities (available for sale))

	Write-offs (Post-tax)	Period-end Nikkei Average
1Q & 2Q	-9.4 billion yen	11,260 yen (September 30, 2008)
3Q	-27.1 billion yen	8,860 yen (December 31, 2008)
First nine-month total	-36.5 billion yen	-
Full-year forecast	-50.0 billion yen *2	Assumes Nikkei Average of 9,000 yen on March 31, 2009.

*2 Because write-offs are booked according to changes in individual share prices, if changes in the prices of shares held by MC are not linked to changes in the Nikkei Average, this won't necessarily apply, but for every 1,000 yen drop in the Nikkei Average below 9,000 yen at the end of March 2009, there would be an increase in write-offs of around 30.0 billion yen (post-tax).

Shareholders' Equity and Interest-Bearing Liabilities



Interest-bearing liabilities (net)
 Total shareholders' equity
 Debt-to-equity ratio (net)

Reasons for Changes in Shareholders' Equity (Compared to March 31, 2008)

- 1. Increase in net income (388.8 billion yen)**
- 2. Payment of dividend (-108.4 billion yen)**
- 3. Decrease in net unrealized gains on securities available for sale (-270.0 billion yen)**
 ...decrease in unrealized gains on listed shareholdings due to falling stock prices (the Nikkei Average declined from 12,526 yen at March 31, 2008 to 8,860 yen at December 31, 2008)
- 4. Decrease in foreign currency translation adjustments (-352.6 billion yen)**
 ...impact of yen's appreciation

Effect by Currency on Foreign Currency Translation Adjustments

Currency	March 31, 2008 rate	December 31, 2008 rate	Effect on foreign currency translation adjustments (Billion Yen)
US\$	100.19	91.03	(60.0)
AUS\$	91.74	62.61	(200.0)
Euro	158.19	127.96	(25.0)
British Pound	200.11	131.83	(30.0)
Thai Baht	3.18	2.60	(25.0)

(Billion Yen)	Forecasts for Fiscal 2009 (Original forecasts of October 31, 2008) (a)	Forecasts for Fiscal 2009 (Revised) (b)	Change from original forecasts (b-a)	Fiscal 2008 (c)	% change from previous fiscal year (b-c)/(c)
Operating transactions	25,000.0	23,000.0	(2,000.0)	23,103.0	0%
Gross profit	1,570.0	1,520.0	(50.0)	1,172.2	30%
Operating income	630.0	610.0	(20.0)	355.1	72%
Consolidated net income	520.0	420.0	(100.0)	470.9	-11%
Core earnings	925.0	905.0	(20.0)	628.5	44%

Reasons for Revisions

MC has lowered its gross profit forecast by 50.0 billion yen due to worse-than-expected foreign currency rates and commodity market conditions, and taking into account increasing signs of considerable deterioration in the real economy. In addition, assuming larger expected deterioration of foreign exchange gains (losses) and the booking of asset write-downs, MC has lowered projected net income by 100.0 billion yen.

Forward-looking Statements

Earnings forecasts and other forward-looking statements in this release are management's current views and beliefs in accordance with data currently available, and are subject to a number of risks, uncertainties and other factors that may cause actual results to differ materially from those projected.