

[Change of major indices]

	Nine months ended Dec. 2012	Nine months ended Dec. 2013	Increase or decrease	
Foreign exchange (YEN/USD)	80.0	99.4	+19.4	(24% yen depreciation)
Crude oil (USD/BBL)	106.7	104.6	-2.1	(-2%)
Interest (%)TIBOR	0.33	0.23	-0.10	(-30%)

Consolidated Results for the Nine Months Ended December 2013 (US GAAP)

Consolidated Income	Nine months ended Dec. 2012 (Restated)	Nine months ended Dec. 2013		Revised forecasts for year ending March 2014		Major Year-over-Year Changes
			Increase or decrease		Percentage of achievement	
(Billion yen)						
Operating transactions	14,736.3	16,624.9	1,888.6	20,900.0	80%	<p>a. Gross profit (+120.3 billion yen) Gross profit increased mainly due to the absence of strike action that affected performance at an Australian resource-related subsidiary (coking coal) in the same period of the previous fiscal year, foreign currency factors, and the impact of business expansion (new consolidations).</p> <p>b. Selling, general and administrative expenses (+44.3 billion yen) SG&A expenses increased mainly due to business expansion (new consolidations).</p> <p>c. Gain on marketable securities and investments-net (+94.3 billion yen) (1) Write-down of marketable securities (available for sale) (including investment write-down losses on listed Affiliated companies) +11.0 billion yen [-12.6 billion yen → -1.6 billion yen] (2) Impairment losses on unlisted securities +3.2 billion yen [-4.1 billion yen → -0.9 billion yen] (3) Other realized gains and unrealized gains on shares, etc. +80.1 billion yen [30.3 billion yen → 110.4 billion yen]</p> <p>d. Other (expense) income-net (-55.7 billion yen) Decrease mainly reflects foreign exchange gains and losses</p> <p>e. Equity in earnings of Affiliated companies-net (+40.2 billion yen) Increase in equity in earnings of resource-related business investees and of Asian automobile-related operations</p> <p>f. Net income (+72.3 billion yen) Earnings increased mainly due to gains on the sale of marketable securities, and strong performances in Asian automobile-related operations.</p>
Gross profit	744.7	865.0	+16% 120.3	1,180.0	73%	
Selling, general and administrative expenses	(652.1)	(696.4)	(44.3)	(980.0)	71%	
Provision for doubtful receivables	(4.9)	(5.8)	(0.9)	(5.0)	116%	
Operating income	87.7	162.8	+86% 75.1	195.0	83%	
Interest expense-net	(5.2)	(5.0)	0.2	(15.0)	33%	
Dividend income	114.0	112.6	(1.4)	135.0	83%	
Gain on marketable securities and investments-net	13.6	107.9	94.3	85.0	89%	
Loss on property and equipment-net	(0.4)	(8.4)	(8.0)			
Other (expense) income-net	31.5	(24.2)	(55.7)			
Income before income taxes	241.2	345.7	104.5	400.0	86%	
Income taxes	(76.2)	(144.3)	(68.1)	(160.0)	90%	
Income after income taxes	165.0	201.4	36.4	240.0	84%	
Equity in earnings of Affiliated companies-net	133.9	174.1	40.2	210.0	83%	
Less net income attributable to noncontrolling interests	(15.3)	(19.6)	(4.3)	(30.0)	65%	
Net income	283.6	355.9	+25% 72.3	420.0	85%	

Interim and annual dividends per share (yen)	Interim	Interim	Change	Annual (Forecast)	Vs. Initial forecast
		25	30	+5	64

Note: Operating transactions and operating income, as presented above, are voluntary

Revised Forecasts for Year Ending March 2014 and Annual Dividend Forecast

In light of strong results, centered on dividend income and equity-method earnings from resource-related business investees, MC has raised its forecast of net income attributable to Mitsubishi Corporation by 20.0 billion yen to 420.0 billion yen. Furthermore, MC is projecting an annual dividend per share of 64 yen, 4 yen higher than initially

Balance Sheets	Mar. 31, 2013	Dec. 31, 2013		Summary of changes from Mar. 31, 2013
			Vs. Mar. 31, 2013	
Total assets	14,410.7	15,394.3	983.6	g. Total assets (+983.6 billion yen) Total assets increased mainly because of the impact of the yen's depreciation and higher trade receivables, in addition to higher investments and property and equipment.
Total shareholders' equity	4,179.7	4,639.7	460.0	h. Total shareholders' equity (+460.0 billion yen) Despite the payment of dividends, total shareholders' equity increased due to an increase in retained earnings because of the net income and an improvement in foreign currency translation adjustments accompanying the yen's depreciation.
Interest-bearing liabilities (Net)	4,335.8	4,608.2	272.4	
(Debt-to-equity ratio (Net))	(1.0)	(1.0)	(-)	

Note: Interest-bearing liabilities do not include the impact of adopting ASC Codification Topic 815, "Derivatives and Hedging."

Cash Flows	Nine months ended Dec. 2012 (Restated)	Nine months ended Dec. 2013	
Cash flows from investing activities	(562.9)	(161.0)	... Investing activities used net cash mainly due to metals resource-related capital expenditures, the acquisition of aircraft, and investments in energy resource businesses and offshore transmission cable operations.
Free cash flow	(248.3)	51.8	
Cash flows from financing activities	293.1	(102.0)	... Financing activities used net cash mainly due to the payment of dividends, although funds were procured for new investments.
Net increase (decrease) in cash and cash equivalents	55.5	(31.0)	(Cash and cash equivalents at December 31, 2013 were 1,314.8 billion yen)