

Results for the Three Months Ended June 2011

August 2, 2011

Mitsubishi Corporation

Forward-Looking Statements

This release contains forward-looking statements about Mitsubishi Corporation's future plans, strategies, beliefs and performance that are not historical facts. Such statements are based on the company's assumptions and beliefs in light of competitive, financial and economic data currently available and are subject to a number of risks, uncertainties and assumptions that, without limitation, relate to world economic conditions, exchange rates and commodity prices. Accordingly, Mitsubishi Corporation wishes to caution readers that actual results may differ materially from those projected in this release and that Mitsubishi Corporation bears no responsibility for any negative impact caused by the use of this release.

Overview of Three Months Ended June 2011 Results

Consolidated Results for the Three Months Ended June 2011

Consolidated Income	Three months ended June 2010 (Adjusted)	Three months ended June 2011		Forecasts for the year ending March 2012		Summary of changes from the same period of the previous fiscal year (Three months ended June 30)
			Increase or decrease		Percentage of achievement	
(Billion yen)						
Operating transactions	4,741.6	4,845.4	103.8	20,500.0	24%	a. [Gross profit] Gross profit declined mainly because an Australian coking coal business recorded decreased sales volumes, despite higher sales prices.
Gross profit	308.8	293.4	(15.4)	1,280.0	23%	b. [Selling, general and administrative expenses] SG&A expenses increased due to higher sales, commission and other expenses in line with increased transactions.
Selling general and administrative expenses	(204.5)	(208.3)	(3.8)	(880.0)	24%	
Provision for doubtful receivables	0.8	(0.9)	(1.7)	(10.0)	9%	
Operating income	105.1	84.2	(20.9)	390.0	22%	c. [Net financial income] Net financial income improved because of higher resource-related dividend income.
Interest expenses-net	(2.3)	(1.0)	1.3	(25.0)	4%	
Dividend income	26.7	33.7	7.0	110.0	31%	d. [Gain on marketable securities and investments-net] (1) Impairment losses on marketable securities (available for sale) +9.1 billion yen [-9.5 billion yen → -0.4 billion yen]
Gain on marketable securities and investment-net	44.3	2.5	(41.8)	35.0	77%	(2) Impairment losses on non-performing assets +2.8 billion yen [-4.0 billion yen → -1.2 billion yen]
Gain (loss) on property and equipment-net	(0.7)	0.0	0.7			
Other income-net	10.2	24.6	14.4			
Income before income taxes	183.3	144.0	(39.3)	510.0	28%	(3) Other realized gains and unrealized gains on shares, etc. -53.7 billion yen [+57.8 billion yen* → +4.1 billion yen] *Including 36.6 billion yen (Post-tax 21.6 billion yen) gain on a share transfer at a Chilean iron ore business
Income taxes	(64.4)	(62.5)	1.9	(190.0)	33%	
Income after income taxes	118.9	81.5	(37.4)	320.0	25%	e. [Other income-net] Increased mainly due to improvement in foreign exchange gains and losses.
Equity in earnings of affiliated companies-net	31.1	42.2	11.1	160.0	26%	f. [Equity in earnings of affiliated companies-net] Increased due to strong performances at affiliated companies, particularly overseas resource-related affiliates.
Income before noncontrolling interests	150.0	123.7	(26.3)	480.0	26%	
Net income attributable to noncontrolling interests	(9.2)	(8.7)	0.5	(30.0)	29%	
Net income attributable to Mitsubishi Corporation	140.8	115.0	(25.8)	450.0	26%	g. [Net income attributable to Mitsubishi Corporation] Effectively increased if the more than 30.0 billion yen in one-time items (gain on a share transfer and sale of shares) recorded in the previous fiscal year are excluded.
Core earnings	159.8	160.0	0.2	645.0	25%	

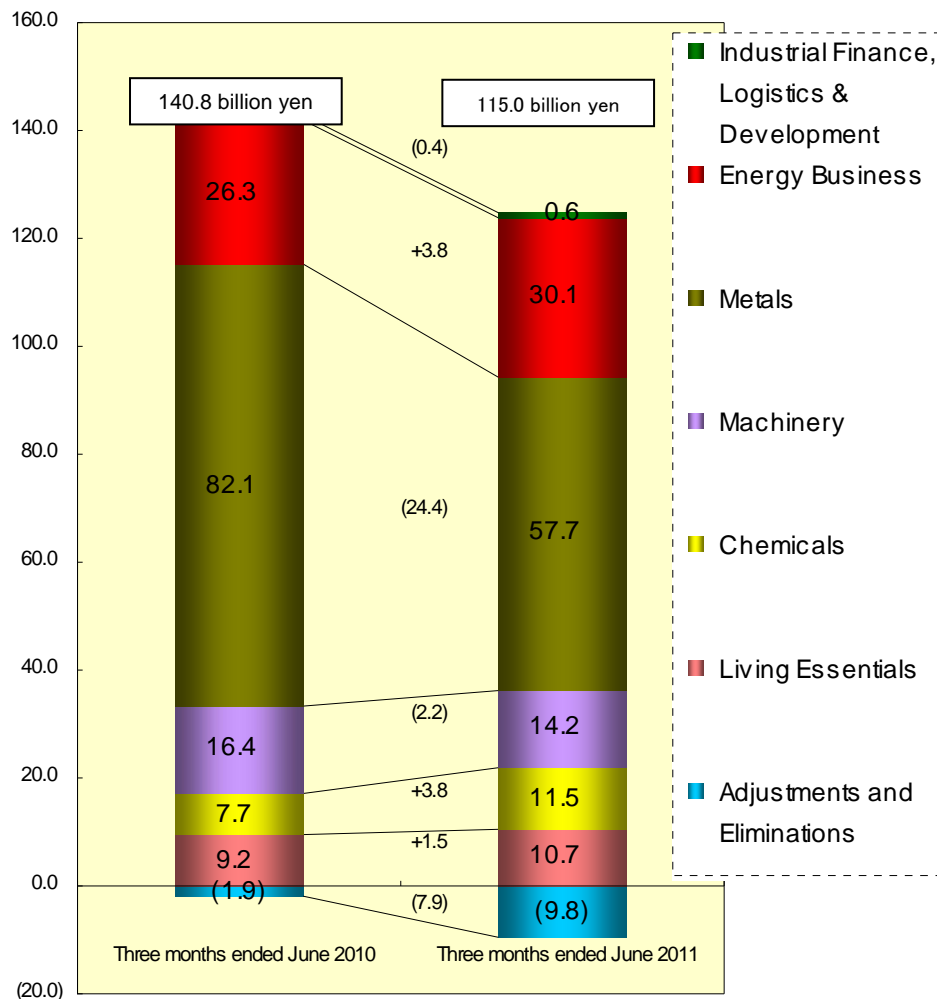
(*1) Core earnings = Operating income (before the deduction of provision for doubtful receivables) + Interest expense-net + Dividend income + Equity in earnings of affiliated companies

(*2) Operating transactions and operating income, as presented above, are voluntary disclosures solely for the convenience of investors in Japan. Revenues in accordance with ASC Subtopic 605-45, "Revenue Recognition - Principal Agent Considerations," was 1,403.3 billion yen and 1,295.9 billion yen for the three months ended June 2011 and the three months ended June 2010, respectively.

(*3) Figures for the three months ended June 2010 have been retrospectively adjusted to reflect a change in year-end at certain consolidated subsidiaries.

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

(Billion yen)



Reasons for Changes by Operating Segment

Industrial Finance, Logistics & Development (-40%)

Reflects mainly lower logistics-related business earnings.

Energy Business (+14%)

Despite the absence of gains recognized on the sale of shares in the previous fiscal year, the Energy Business Group recorded higher earnings primarily due to increased equity-method earnings from overseas resource-related companies in line with higher crude oil prices, along with increased dividend income from overseas resource-related business investees.

Metals (-30%)

Reflects mainly the absence of gains on a share transfer at a Chilean iron ore-related subsidiary recorded in the previous fiscal year and lower sales volume at an Australian resource-related subsidiary (coking coal).

Machinery (-13%)

Although the construction machinery business recorded higher earnings, this segment decrease mainly reflects the absence of gains on share sales recorded in the first quarter of the previous fiscal year, and lower sales and foreign currency impacts mainly in Asian automobile operations.

Chemicals (+49%)

This increase was attributable to higher earnings on strong transactions at the Parent, and higher equity-method earnings from strong transactions at a petrochemical business-related company.

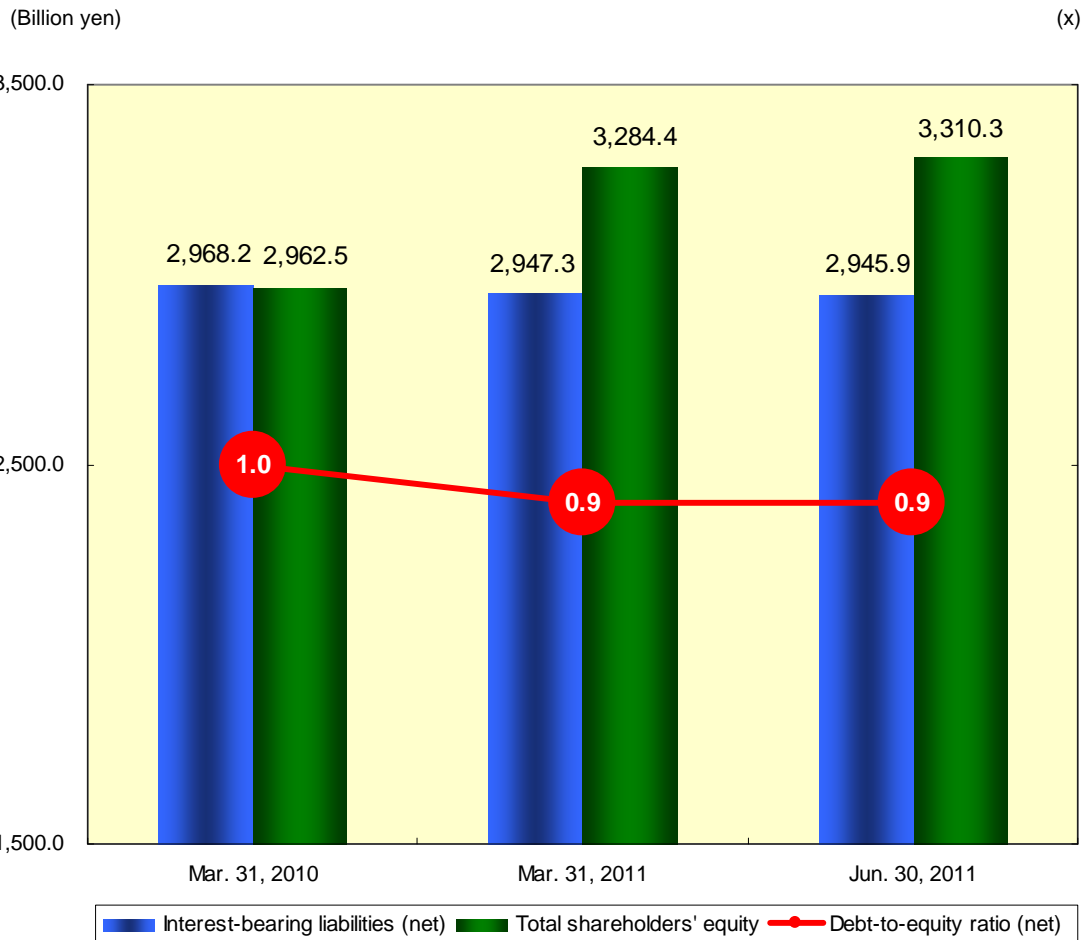
Living Essentials (+16%)

Although equity-method earnings declined mainly due to natural disaster-related losses at affiliated companies in Japan, the segment saw earnings on transactions rise at food-related subsidiaries.

Resource Prices

	Three months ended June 2010	Three months ended June 2011	Increase or decrease
Crude oil (Dubai) (\$/BBL)	78.1	110.7	+32.6
Copper (\$/MT)	7,027	9,152	+2,125
Aluminum (\$/MT)	2,096	2,603	+507

Shareholders' Equity and Interest-Bearing Liabilities



Main Reasons for Change in Total Shareholders' Equity (+25.9 billion yen compared to March 31, 2011)

1. Net income (115.0 billion yen)
 2. Payment of dividends (-64.1 billion yen)
 3. Decrease in net unrealized gains on securities available for sale (-23.8 billion yen)
- ...Reflects decrease in unrealized gains on listed shareholdings mainly due to falling stock prices of overseas shares

Effect of Currency on Foreign Currency Translation Adjustments

Currency	Effect of foreign currency translation adjustments (Estimate, billion yen)	Jun. 30, 2011 rate (Yen)	Mar. 31, 2011 rate (Yen)	(Ref.) Dec. 31, 2010 rate (Yen)
US\$	0.0	80.73	83.15	81.49
AUS\$	5.0	86.47	86.08	83.13
Euro	0.0	116.84	117.57	107.90
British Pound	0.0	129.78	133.89	126.48
Thai Baht	(5.0)	2.62	2.75	2.70

Market Prices

Commodity Prices, Foreign Exchange and Interest Rate Sensitivities

	Three months ended June 2011 (Apr.-Jun. Average) (a)	Forecasts for year ending March 2012 (b)	Increase or decrease (a)-(b)	Net Income Sensitivities
Foreign Exchange (YEN/\$)	81.7	80.0	1.7	Depreciation (appreciation) of 1 yen per US\$1 has a 2.5 billion yen positive (negative) impact for full year.
Yen Interest(% TIBOR)	0.34	0.40	(0.06)	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)	0.26	0.50	(0.24)	
Crude Oil Prices(\$/BBL) (Dubai)	110.7	92.0	18.7	US\$1 rise (decline) per barrel increases (reduces) full-year earnings by 1.0 billion yen.
Copper (\$/MT)	9,152	8,378	774	US\$100 rise (decline) per MT increases (reduces) full-year earnings by 0.5 billion yen. Besides copper price fluctuations, other variables such as the grade of mined ore, the status of production operations, and reinvestment plans (capital expenditures) affect earnings from copper mines as well. Therefore, the impact on earnings cannot be determined by the copper price alone.
Aluminum (\$/MT)	2,603	2,400	203	US\$100 rise (decline) per MT increases (reduces) full-year earnings by 1.0 billion yen. Besides aluminum price fluctuations, other variables such as the status of production operations, electricity cost and foreign exchange fluctuation affect earnings from aluminum as well. Therefore, the impact on earnings cannot be determined by the aluminum price alone.

(*) Assumptions for projected net income of 450.0 billion yen announced on May 10, 2011

Share Price Sensitivities (Write-downs of Marketable Securities (Available for Sale))

	Write-downs (after-tax)	Nikkei Average at Fiscal Term-end
Three months ended June 2011	-0.2 billion yen	9,816 yen (June 30, 2011)
Amount included in forecasts	-10.0 billion yen	The calculation of write-downs assumes a Nikkei Average of around 10,000 yen at the fiscal year-end.

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.

Investment

(unit: billion yen)

Regions/Domains		Business Portfolio	Capital Allocation (three years)	Investments (Year ending March 2010)	Investments (Three months ended June 30, 2011)		Cumulative Total
Strategic Regions	China, India, Brazil	Development of new business	Approx. 300	42	North American IPP Business	10	52
Strategic Domains	Infrastructure, Global Environmental Business						
Mineral Resources	Strengthen current earnings drivers	1,000 ~1,200	100 ~200	165	Coking Coal/Thermal Coal Business in Australia Indonesia Donggi-Senoro LNG	50	215
Oil and Gas Resources							
Industrial Finance, Steel Products, Carbon Materials, Ships, Motor Vehicles, Chemicals, Retail, Foods, etc		Broaden other earnings drivers	600 ~800	160	Business Investment Funds (Marunouchi Capital), Furuya Metal Co., Ltd., Metal One Corporation-related Investment, Aircraft leasing, Nikken Corporation facility investment, Ship Owning and Chartering Business	60	223
Total (gross)							

 —
(*Less
than 10
billion
yen)

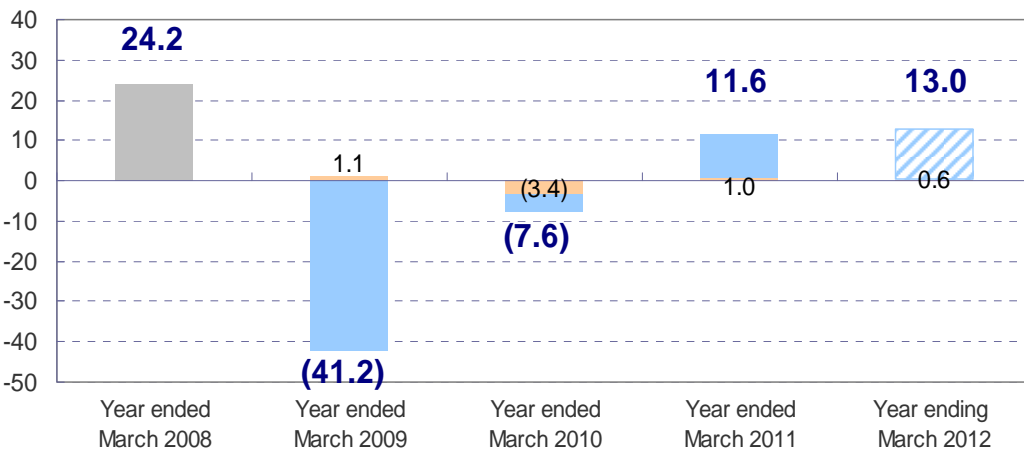
Appendix

Industrial Finance, Logistics & Development Segment

Consolidated net income

(Billion yen)

■ 1Q
 ■ 2Q~4Q
 ■ 2Q~4Q(forecast)
 ■ Year ended March 2008



<Overview of Results for the Three Months Ended June 2011>

- The segment recorded a consolidated net income of 0.6 billion yen, down 0.4 billion yen year on year.
- This was due to lower logistics-related business earnings.

(*) The figures for the year ended March 2009 and prior years have not been restated following the reorganization on April 1, 2010.

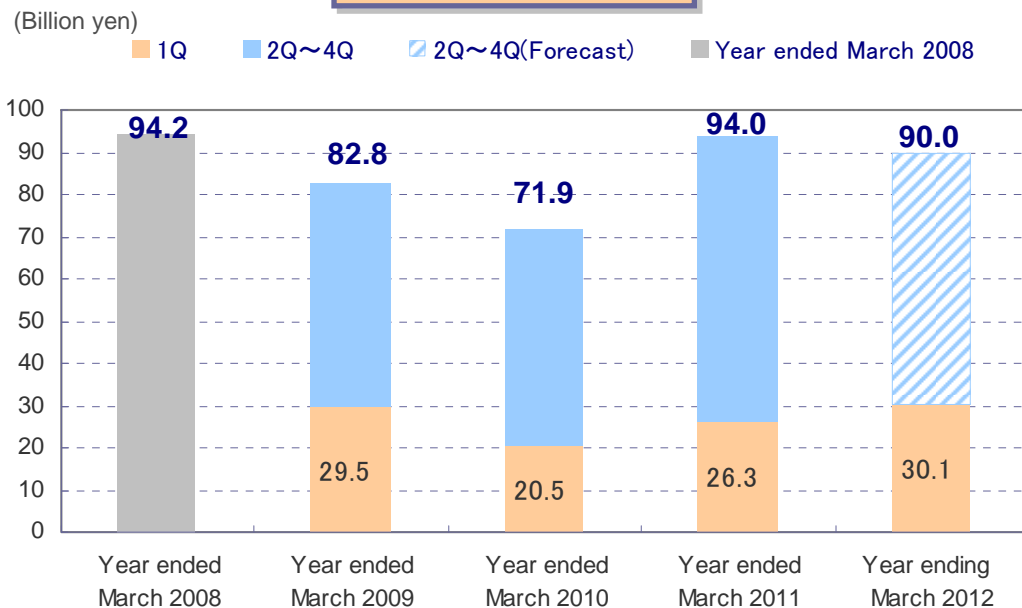
	Three Months ended June 2010	Three Months ended June 2011	Forecast for year ending March 2012
Gross Income	11.2	11.0	63.0
Operating Profit	1.5	1.3	—
Equity in earnings of affiliated companies	1.1	0.9	—
Consolidated net income	1.0	0.6	13.0
Segment assets	793.8	770.5	—

<Full-Year Forecast for the Year Ending March 2012>

- The achievement rate against the full-year forecast of 13.0 billion yen for the year ending March 2012 was 5%.
- This forecast was premised on recording earnings from real estate sales and increased earnings from an accumulation of assets in the fields of real estate finance and aircraft leasing during the second half of the fiscal year.

Energy Business Segment

Consolidated net income



Crude Oil (Dubai) (US\$/BBL)	April- June	July- Sept.	Oct.- Dec.	Jan.- March
Year ended March 2008	64.8	70.1	83.2	91.4
Year ended March 2009	116.9	113.4	52.6	44.2
Year ended March 2010	59.1	67.9	75.4	75.8
Year ended March 2011	78.1	73.9	84.3	100.5
Year ending March 2012	110.7	-	-	-

<Overview of Results for the Three Months Ended June 2011>

- The segment recorded a consolidated net income of 30.1 billion yen, up 3.8 billion yen year on year.
- Despite the absence of gains on the sale of shares in the previous fiscal year, higher earnings were recorded primarily due to increased equity-method earnings from overseas resource-related companies in line with higher crude oil prices, along with increased dividend income from overseas resource-related investees.

	Three Months ended June 2010	Three Months ended June 2011
Gross Income	14.3	16.0
Operating Profit	4.9	6.5
Equity in earnings of affiliated companies	13.5	19.4
Consolidated net income	26.3	30.1
Segment assets	1,279.7	1,340.2

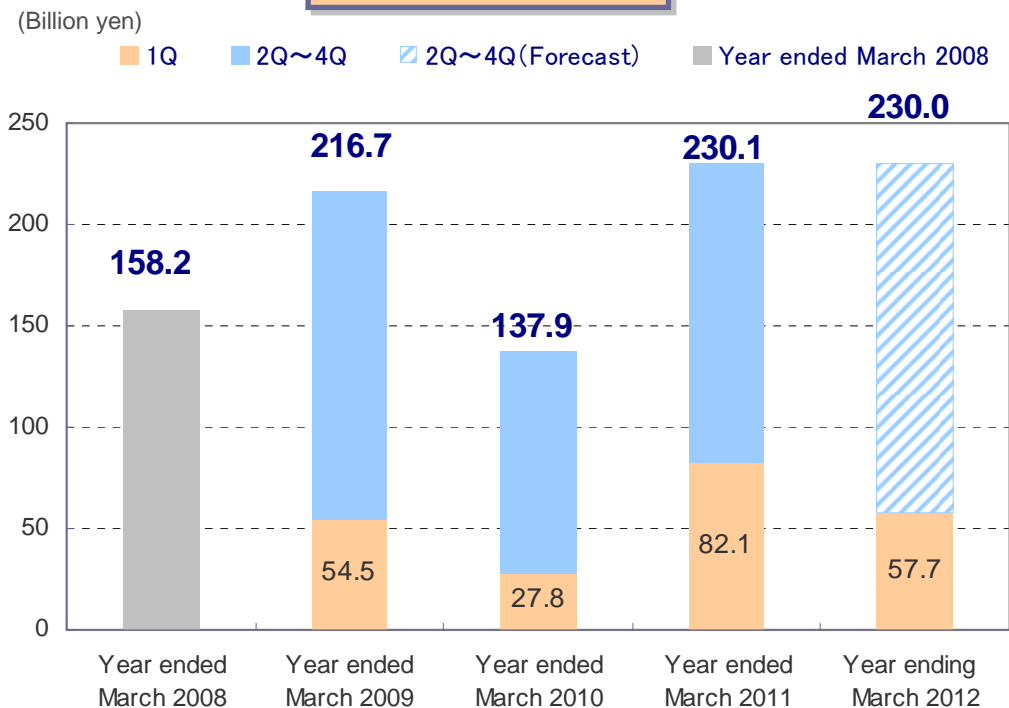
Forecast for year ending March 2012
50.0
-
-
90.0
-

<Full-Year Forecast for the Year Ending March 2012>

- The achievement rate against the full-year forecast of 90.0 billion yen for the year ending March 2012 was 33%.
- This was due to factors such as higher crude oil prices.

Metals Segment

Consolidated net income



<Overview of Results for the Three Months Ended June 2011>

- The segment reported consolidated net income of 57.7 billion yen, down 24.4 billion yen year on year.
- This reflects the absence of gains on a share transfer at a Chilean iron ore-related subsidiary and lower sales volume at an Australian resource-related subsidiary (coking coal).
- Data from Main Consolidated Subsidiaries [changes between three months ended June 2010 and three months ended June 2011; billion yen]

Steel Products	<ul style="list-style-type: none"> •Metal One Corporation (1.4) [4.0 → 2.6] •MDP (4.0) [48.3 → 44.3]
Coal	<ul style="list-style-type: none"> •Iron Ore Company of Canada 2.0 [0.7 → 2.7] •M.C. Inversiones (CMP) (30.0) [32.4 → 2.4]
Iron Ore	<ul style="list-style-type: none"> •JECO Corporation / JECO 2 (Escondida copper mine) (0.8) [5.3 → 4.5] •MC Copper Holdings B.V. (Los Pelambres copper mine) (0.1) [0 → (0.1)]
Copper	<ul style="list-style-type: none"> •Strand Minerals (0.1) [(0.3) → (0.4)]
Nickel	<ul style="list-style-type: none"> •Mitsubishi Corporation Unimetals Ltd. (0.4) [1.0 → 0.6] •Triland Metals 0.1 [0.3 → 0.4]
Non-ferrous	<ul style="list-style-type: none">

	Three Months ended June 2010	Three Months ended June 2011	Forecast for year ending March 2012
Gross Income	107.1	84.0	404.0
Operating Profit	73.0	48.7	—
Equity in earnings of affiliated companies	1.8	6.2	—
Consolidated net income	82.1	57.7	230.0
Segment assets	2,847.3	3,008.8	—

<Full-Year Forecast for the Year Ending March 2012>

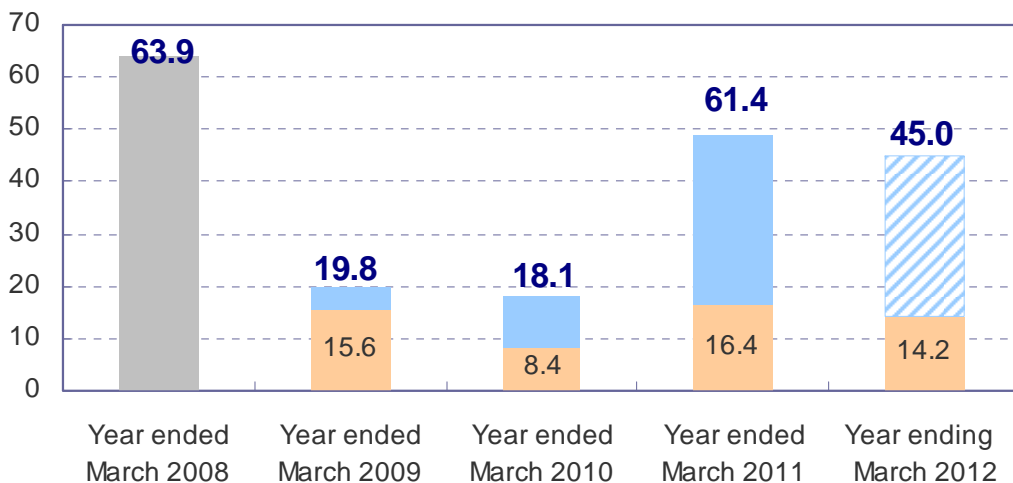
- The achievement rate against the full-year forecast of 230.0 billion yen for the year ending March 2012 was 25%, overall a steady rate of achievement.

Machinery Segment

Consolidated net income

(Billion yen)

■ 1Q ■ 2Q~4Q ▨ 2Q~4Q ■ Year ended March 2008



* The figures for the year ended March 2008 have not been restated following the reorganization on April 1, 2010.

<Overview of Results for the Three Months Ended June 2011>

- The segment recorded consolidated net income of 14.2 billion yen, down 2.2 billion yen year on year.
- Although the construction machinery business recorded higher earnings, this decrease reflects the absence of gains on share sales recorded in the previous fiscal year, and lower sales and foreign currency impacts mainly in Asian automobile operations.

	Three Months ended June 2010	Three Months ended June 2011	Forecast for year ending March 2012
Gross Income	43.6	42.5	177.0
Operating Profit	16.4	13.2	—
Equity in earnings of affiliated companies	5.3	5.9	—
Consolidated net income	16.4	14.2	45.0
Segment assets	1,803.2	1,828.3	—

<Full-Year Forecast for the Year Ending March 2012>

- The achievement rate against the full-year forecast of 45.0 billion yen for the year ending March 2012 was 32%. This reflects the forecasted lower sales of Asian automobile operations was limited.

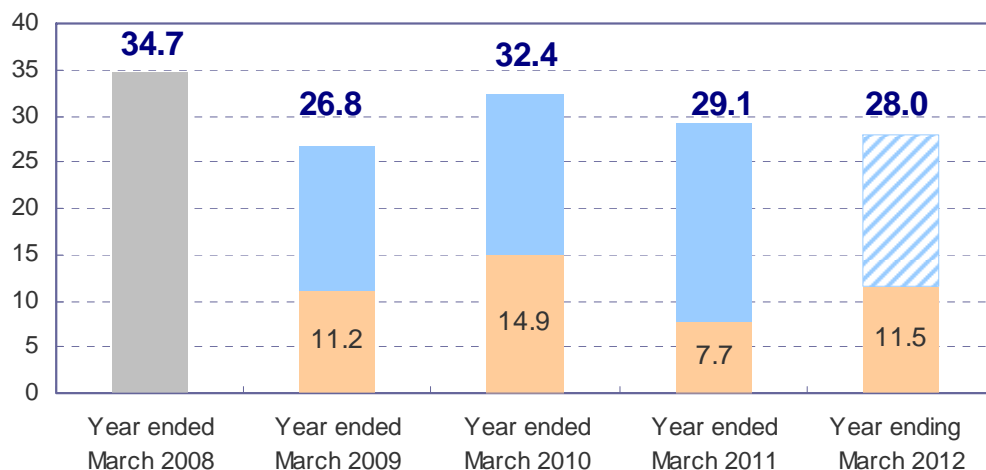
At present, the forecast will not be revised due to uncertain factors, such as movements in emerging market currencies (Thailand, Indonesia, etc.).

Chemicals Segment

Consolidated net income

(Billion yen)

■ 1Q ■ 2Q~4Q ▨ 2Q~4Q(Forecast) ■ Year ended March 2008



<Overview of Results for the Three Months Ended June 2011>

- The segment recorded consolidated net income of 11.5 billion yen, an increase of 3.8 billion yen year on year.
- This increase was attributable to higher earnings on strong transactions at the Parent, and higher equity-method earnings from strong transactions such as at SPDC Ltd.

	Three Months ended June 2010	Three Months ended June 2011	Forecast for year ending March 2012
Gross Income	21.6	24.1	83.0
Operating Profit	7.9	10.1	—
Equity in earnings of affiliated companies	3.2	5.4	—
Consolidated net income	7.7	11.5	28.0
Segment assets	678.1	715.4	—

<Full-Year Forecast for the Year Ending March 2012>

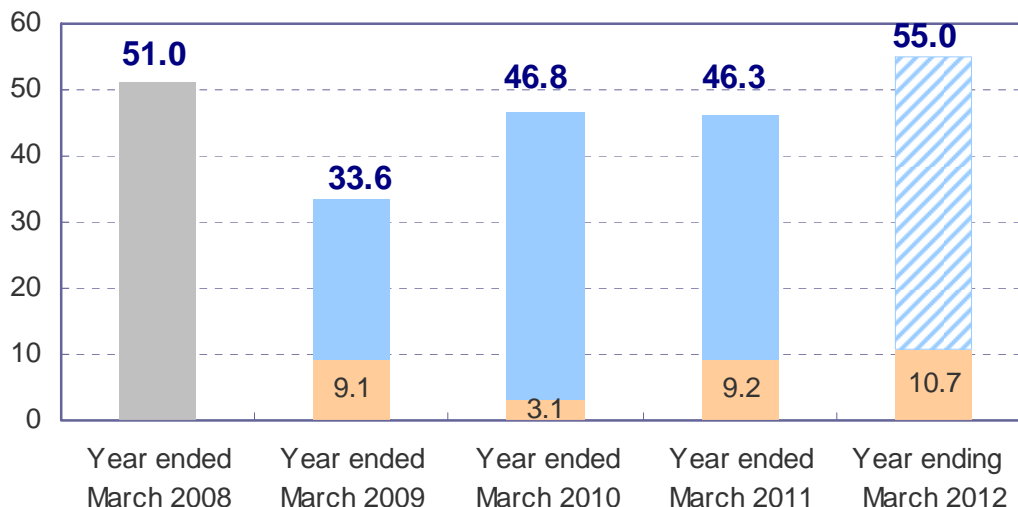
- The achievement rate relative to the full-year forecast of 28.0 billion yen for the year ending March 2012 was 41%. This high rate is due to robust transactions at the Parent, and equity-method earnings from strong transactions such as at SPDC Ltd.

Living Essentials Segment

Consolidated net income

(Billion yen)

■ 1Q
 ■ 2Q~4Q
 ▨ 2Q~4Q (Forecast)
 ■ Year ended March 2008



<Overview of Results for the Three Months Ended June 2011>

- The segment recorded consolidated net income of 10.7 billion yen, up 1.5 billion yen year on year.
- Although equity-method earnings declined due to natural disaster-related losses at affiliated companies in Japan, the segment saw earnings on transactions rise at food-related subsidiaries, which lifted segment earnings.

*The figures for the year ended March 2009 and prior years have not been restated following the change of RYOSHOKU's fiscal year to end in March starting in 2011

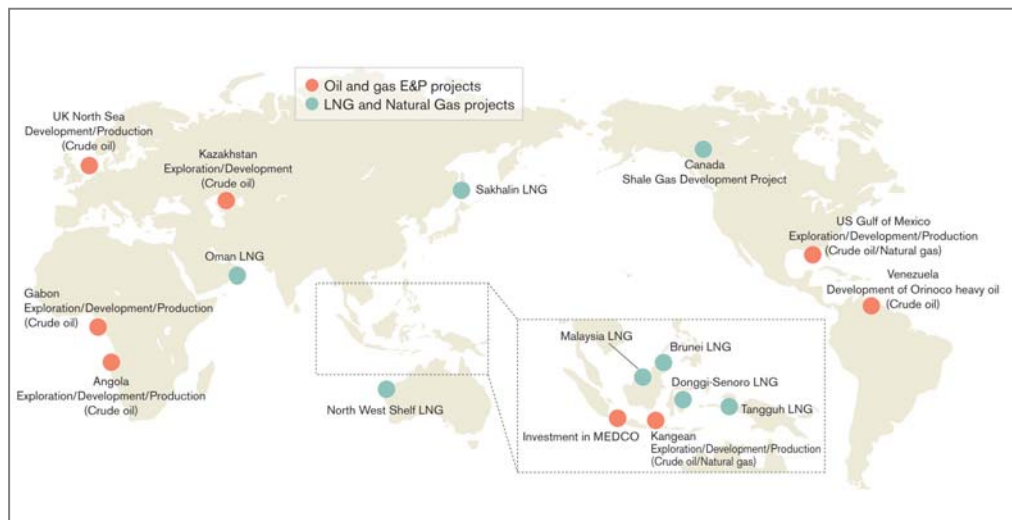
	Three Months ended June 2010	Three Months ended June 2011	Forecast for year ending March 2012
Gross Income	107.5	110.7	482.0
Operating Profit	11.0	14.9	—
Equity in earnings of affiliated companies	4.9	3.1	—
Consolidated net income	9.2	10.7	55.0
Segment assets	2,110.6	2,205.5	—

<Full-Year Forecast for the Year Ending March 2012>

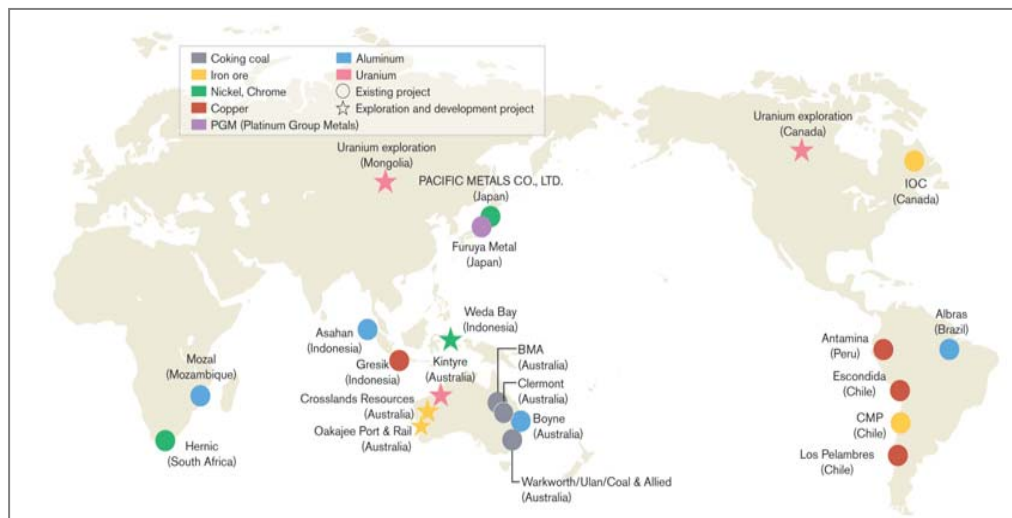
- The achievement rate against the full-year forecast of 55.0 billion yen for the year ending March 2012 was 19%. This was in part because of a decline in equity-method earnings due to natural disaster-related losses at affiliated companies in Japan. There are also seasonal and other factors, therefore at present the forecast will not be changed.

Global Resources-Related Businesses

Energy Resources

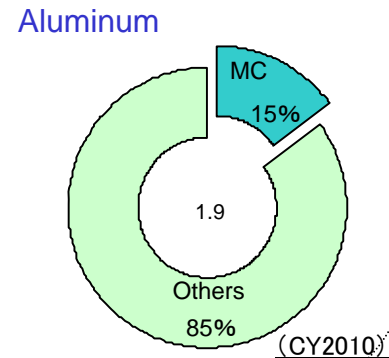
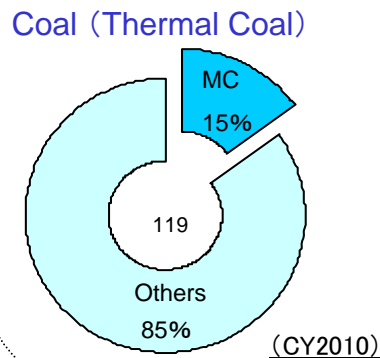
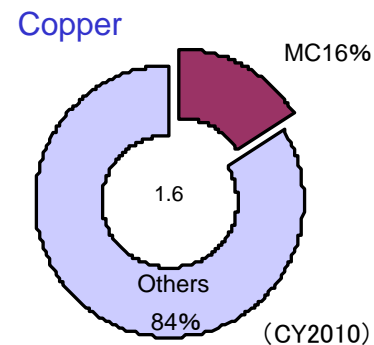
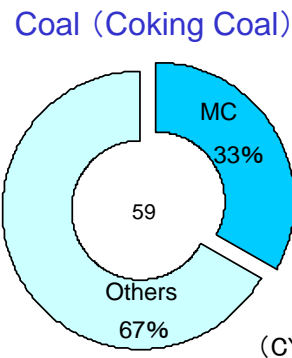
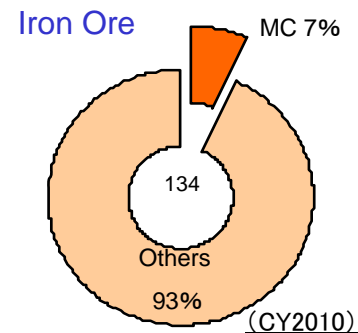
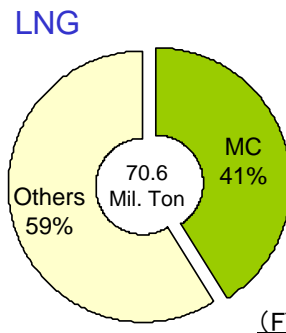


Metals Resources



Imports to Japan and MC's Share

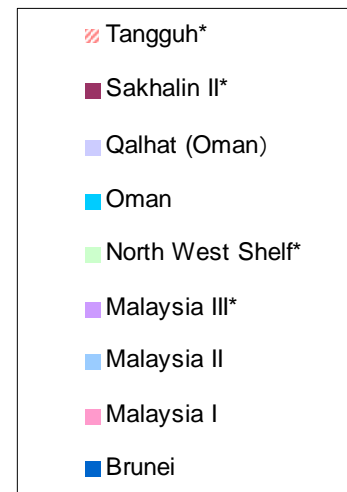
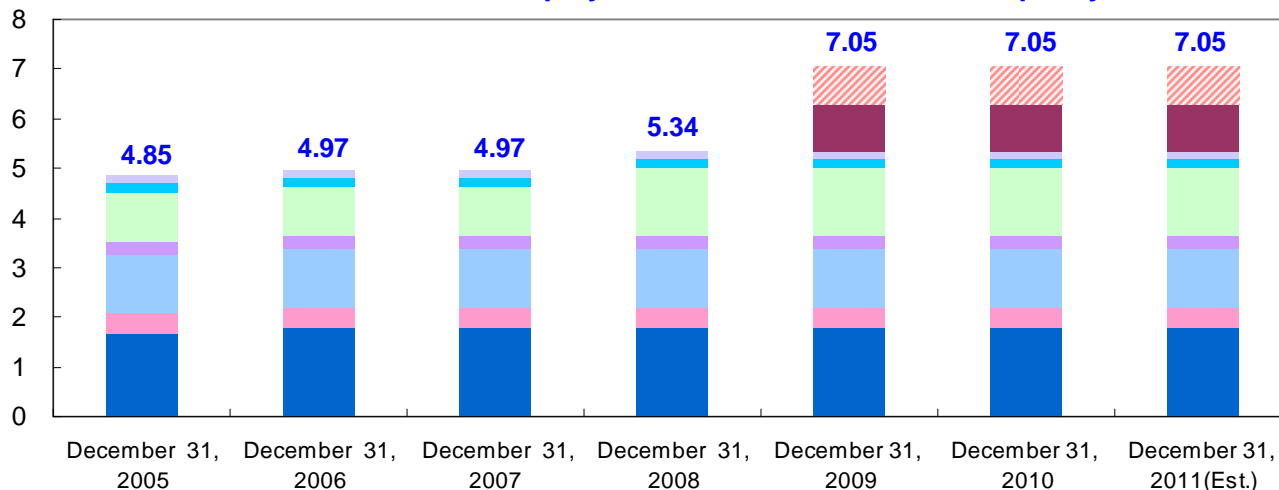
*MC's share includes imports where MC's only involvement is trading.



Energy Resources Businesses

(Million Ton / Year)

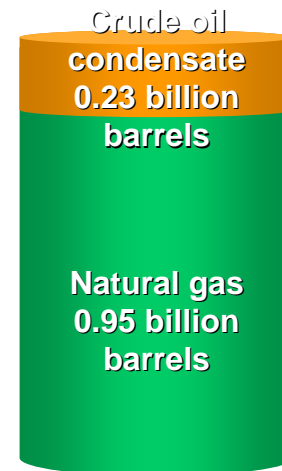
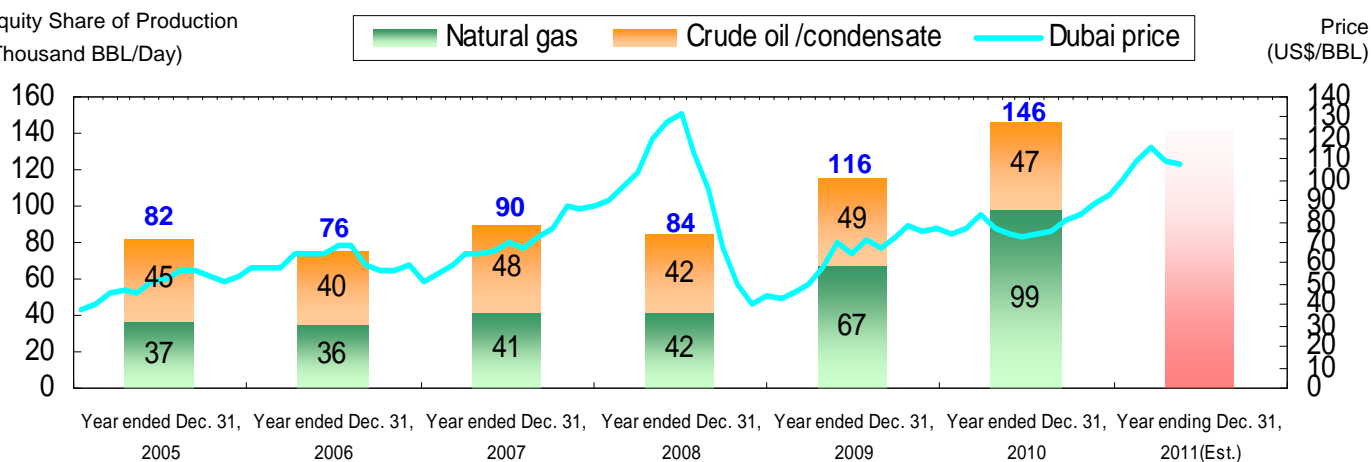
Equity Share of LNG Production Capacity



*Owns upstream working interest

Equity Share of Oil and Gas Production Amount (Yearly Average)*

Equity Share of Production
(Thousand BBL/Day)



MC's reserves

Total 1.18 billion barrels**. ** (As of December 31, 2010)

* Oil equivalent. Includes consolidated subsidiaries and equity-method affiliates

** Participating interest equivalent. Includes reserves based on original standards set by MC.

Natural Gas Business

- MC owns upstream working interests in oil and natural gas as well as liquefied natural gas (LNG) working interests in various parts of the world as part of its energy resources business. Among these operations, LNG makes a significant contribution to earnings at present.
- Japan is currently the world's largest LNG importer, accounting for approximately 30% of the world's LNG imports. MC handles around 41% of Japan's LNG imports.
- LNG projects in which MC holds working interests and where production is under way include projects in Brunei, Malaysia, Western Australia, Oman, Sakhalin II, and Tangguh. As of December 31, 2010, MC's equity share of LNG production at these projects totaled approximately 7.05 million tons per year.
- Because most LNG destined for Japan and Far-East Asia is handled under long-term contracts for electricity and gas companies, annual sales volumes are pretty much definite. Furthermore, LNG prices are essentially linked to crude oil prices.
- Despite the possibility that demand in the U.S. will soften due to a rise in the use of unconventional gas, over the medium and long terms worldwide seaborne LNG trade, 222 million tons in 2010 (Poten & Partners, February 2011), is expected to grow nearly 1.5 times* by 2020 as demand rises in emerging countries such as China and India as well as Europe, where there are efforts to decrease reliance on gas from Russian pipelines. MC is working to ramp up production based on this forecast and with the view to securing a stable LNG supply.
 - * The estimate was made before the occurrence of the Great East Japan Earthquake.
- As part of specific plans for increased production, MC announced in January 2011 a final investment decision in the Donggi Senoro project, where production is planned to begin in 2014 and MC's equity share will be approximately 0.9 million tons per year.
- Meanwhile, MC announced in August 2010 participation in a shale gas development project in Western Canada. This is an unconventional gas development project where MC's equity share of production in 2014 will be approximately 250 million cubic feet per day or approximately 1.75 million tons in LNG equivalents per year.

Overview of MDP Coal Business



➤ Mitsubishi Development Pty Ltd (MDP), MC's wholly owned Australian resource-related subsidiary, produces mainly coking coal, a raw material used in the production of steel, in Queensland, Australia, through BMA. This coal is sold all over the world. BMA is a coal joint venture between MDP and resource major BHP Billiton Ltd.

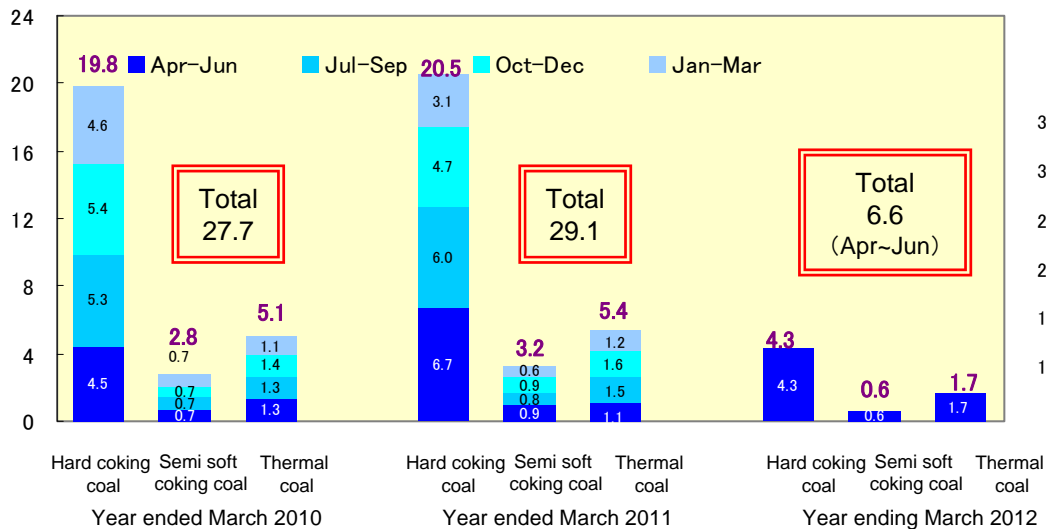
➤ BMA commanded the largest share of the world seaborne trade (approx. 140 million tons) in hard coking coal in 2009, accounting for around 30% of shipments. MC owned half of that share.

➤ As part of efforts to expand BMA's business, the development of the new Daunia Mine and the expansion of capacity of Hay Point Coal Terminal were approved in March 2011.

Coal Business (Sales, Production, Price)

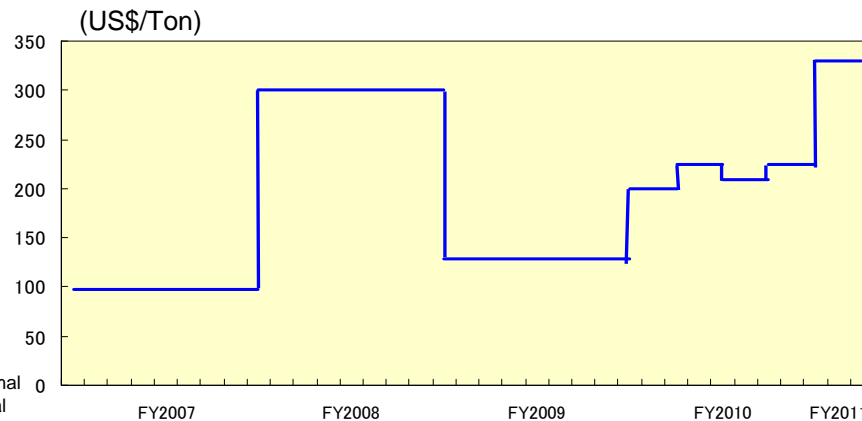
➤ As weather conditions have improved since May, the operating environment that was previously adversely affected by rainfall continues to recover, with production higher than the previous quarter. Sales volumes have also increased.

MDP Annual Sales Volume (Million tons)



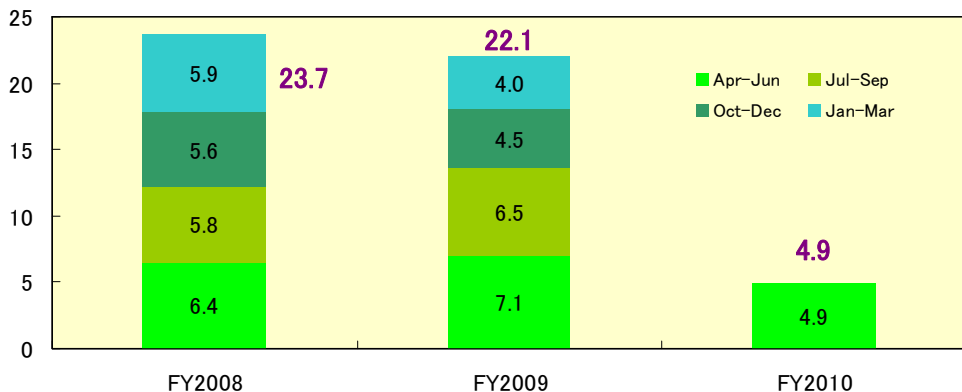
* Includes equity share of thermal coal sales other than from BMA.

Benchmark Price Trend of Australian High-Quality Hard Coking Coal to Japan



Source: The Australian Bureau of Agricultural and Resource Economics-Bureau of Rural Sciences (ABARE-BRS) "Australian commodities December quarter 2010"

BMA Annual Production Volume (50% Basis) (Million tons)



USD/AUD Average Exchange Rate

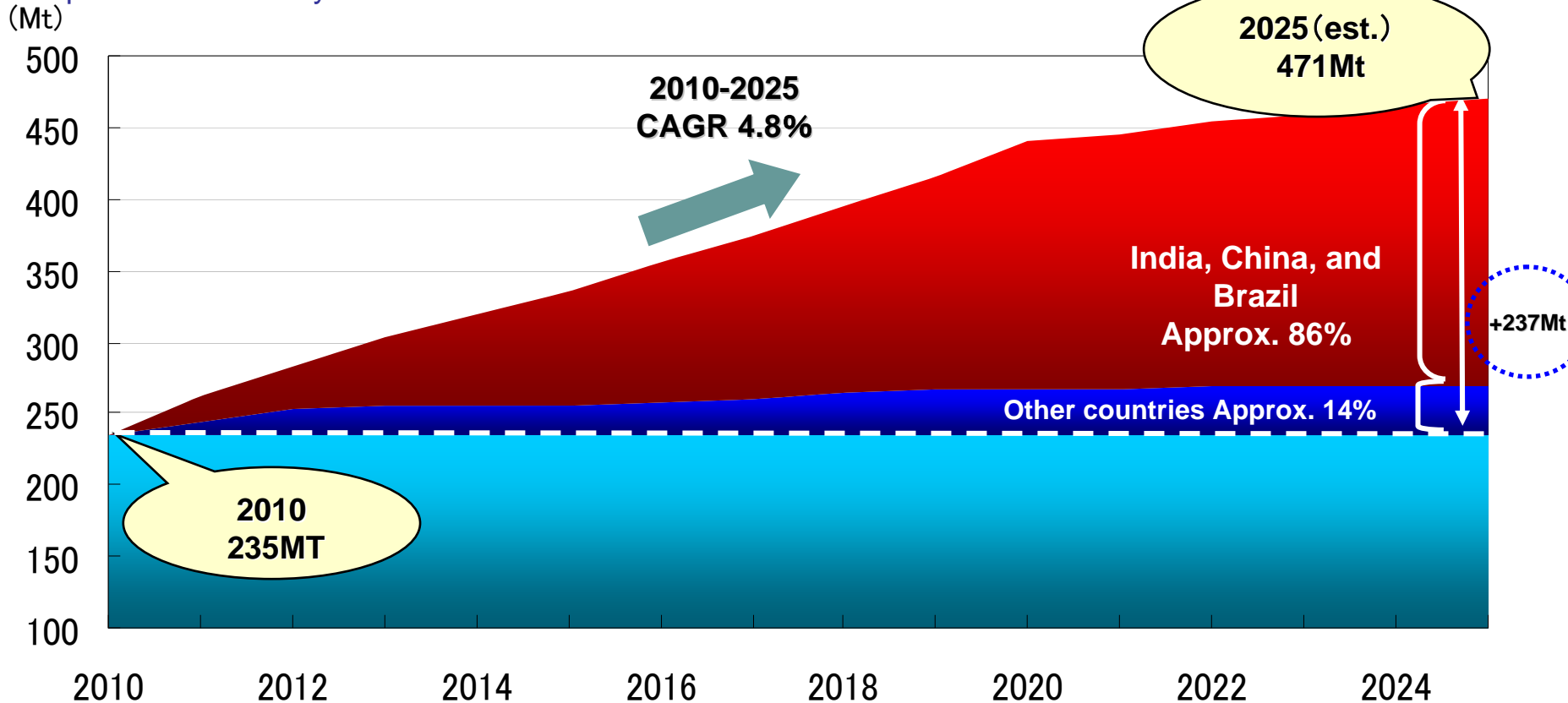
	1Q	2Q	3Q	4Q
FY2009	U\$0.7599/A\$	U\$0.8339/A\$	U\$0.9091/A\$	U\$0.9044/A\$
FY2010	U\$0.8834/A\$	U\$0.9047/A\$	U\$0.9889/A\$	U\$1.0058/A\$
FY2011	U\$1.0629/A\$	-	-	-

Source: Bloomberg

*The above exchange rates differ from ones actually used by MDP.

Future Prospects of Metallurgical Coal Seaborne Demand

- Demand for metallurgical coal is expected to increase over the medium and long term, largely because of demand from emerging countries, including India, Brazil and China.
- To meet this increase in demand, Mitsubishi Corporation remains committed to fulfilling its responsibility to ensure a stable supply to customers through BMA, as exemplified by BMA's acquisition of Saraji East in 2008, and the decisions taken in March 2011 to develop the Daunia Mine and embark upon the third-stage expansion of the Hay Point Coal Terminal.

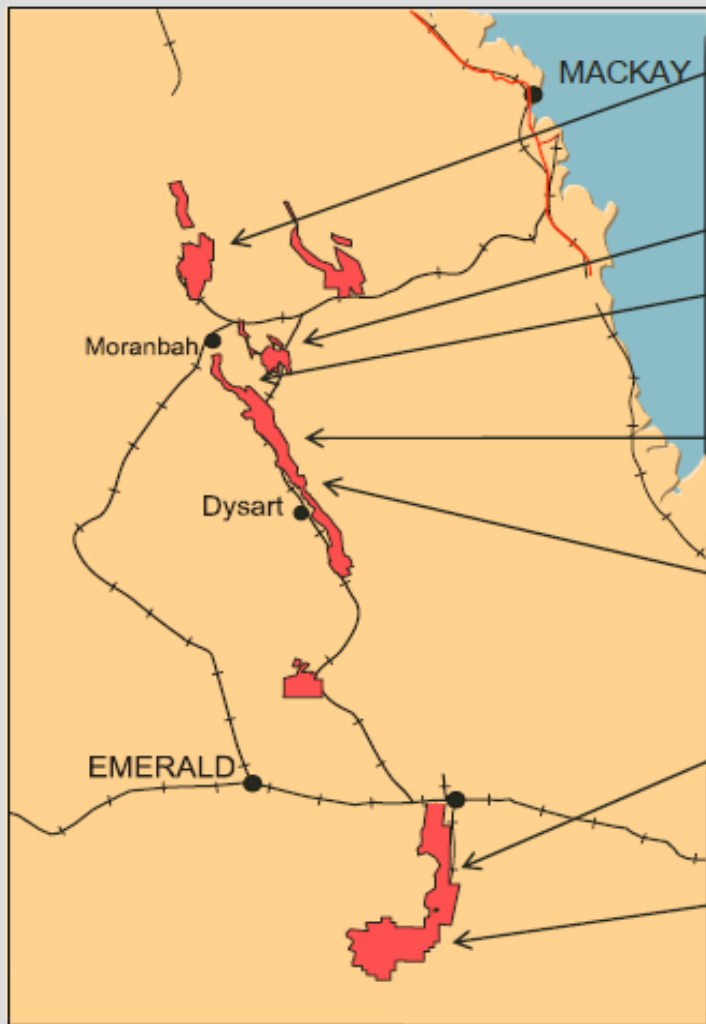


* The graph above includes coking coal and PCI coal (Pulverized Coal Injection).

(Source: Wood Mackenzie)

BMA Development / Expansion Options

- BMA has a number of development / expansion options, as illustrated below.
- BMA is currently considering the best timing and scale of development / expansion consistent with medium- and long-term increases in demand for metallurgical coal.



Goonyella Riverside Mine

Underground: Hard Coking Coal
Open cut: Hard Coking Coal

Daunia Mine

(Expected 4.5Mtpa production, First coal in 2013.)
Open cut: Hard Coking Coal / PCI

Caval Ridge Mine

Open cut: Hard Coking Coal

Peak Downs Mine/Saraji Mine

Peak Downs mine - Open cut: Hard Coking Coal
Saraji mine - Open cut: Hard Coking Coal

Saraji East Mine

Underground: Hard Coking Coal

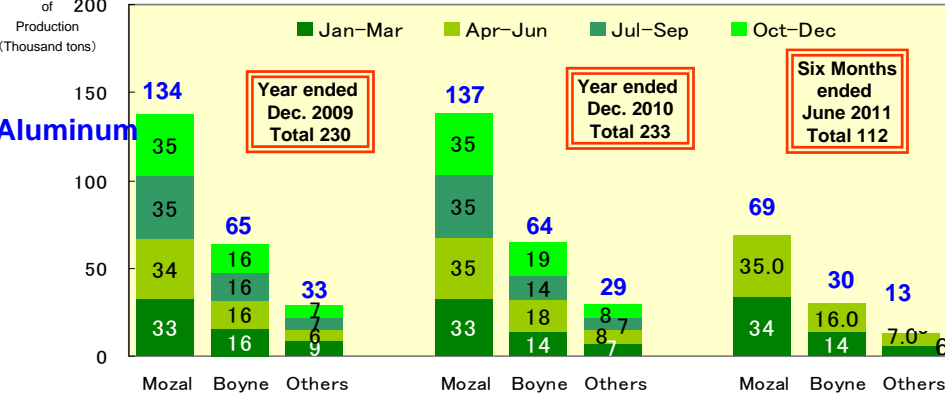
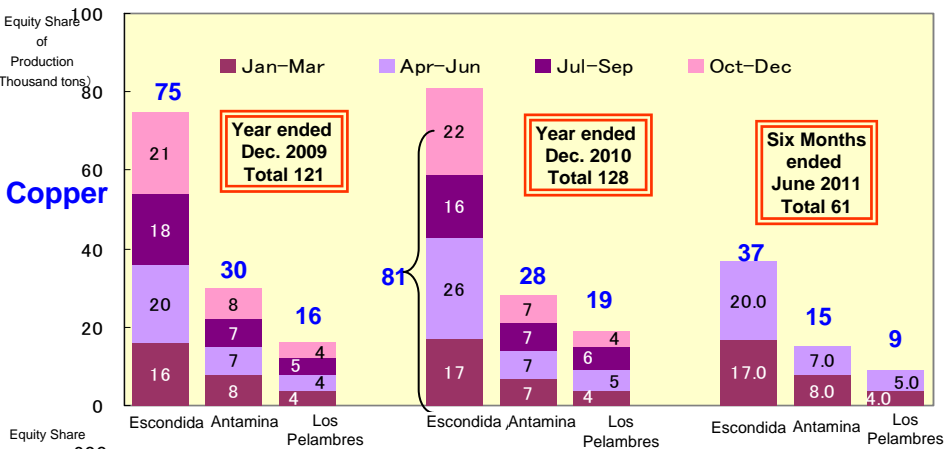
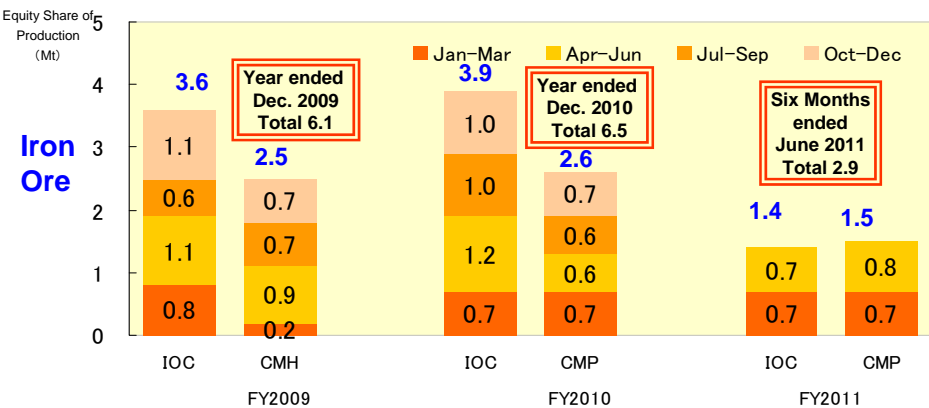
Blackwater Mine

Underground: Hard Coking Coal / Weak Coking Coal
Open cut: Hard Coking Coal / Weak Coking Coal

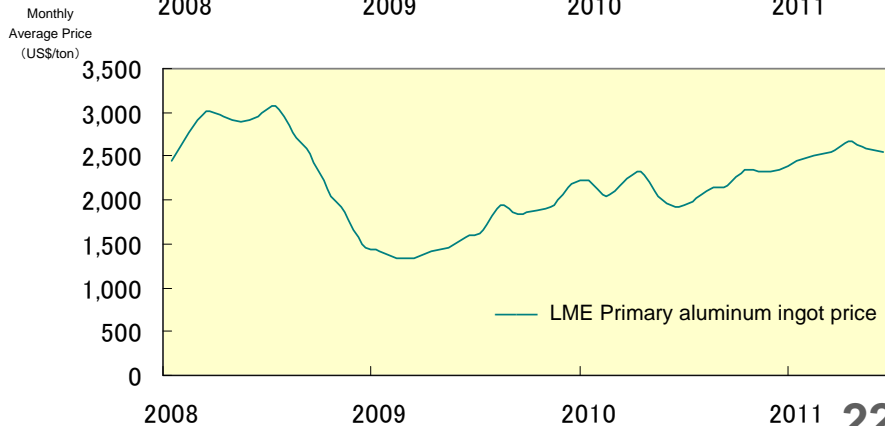
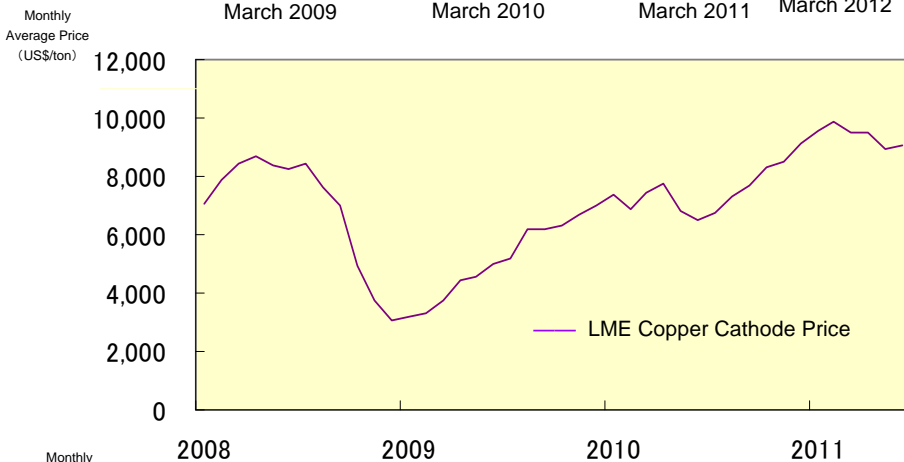
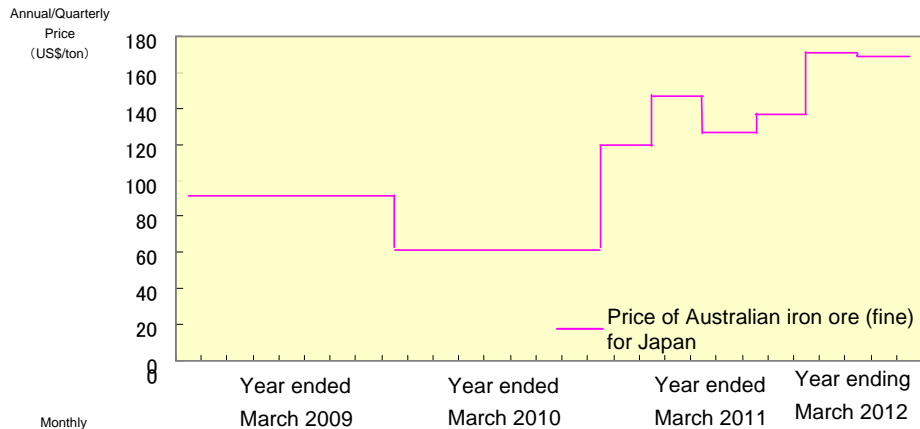
Kennedy Mine /Humboldt Mine

Underground: Weak Coking Coal / Thermal Coal
Open cut: Weak Coking Coal / Thermal Coal

Other Metals Resources



*Equity share of production is from January to December each year.



Copper Business

- MC owns working interests in the Escondida and Los Pelambres copper mines in Chile, and the Antamina copper mine in Peru.
- The Escondida copper mine is the world's largest copper mine, producing more than 1 million tons of copper per year. In May 2010, MC acquired an additional 1.25% of indirect interest in the Escondida copper mine and now indirectly owns 8.25%.
- Expansion at Los Pelambres copper mine has been completed (increasing production capacity by approximately 30%) and the mine has started production at full capacity. Expansion at Antamina copper mine is also being carried out. The production capacity is expected to increase by about 40% upon completion.
- The Escondida and Los Pelambres copper mines have more than 50 years' worth of mineable resources while the Antamina copper mine has more than 20 years' worth of mineable resources. We therefore expect these mines to contribute to our earnings over the long term.

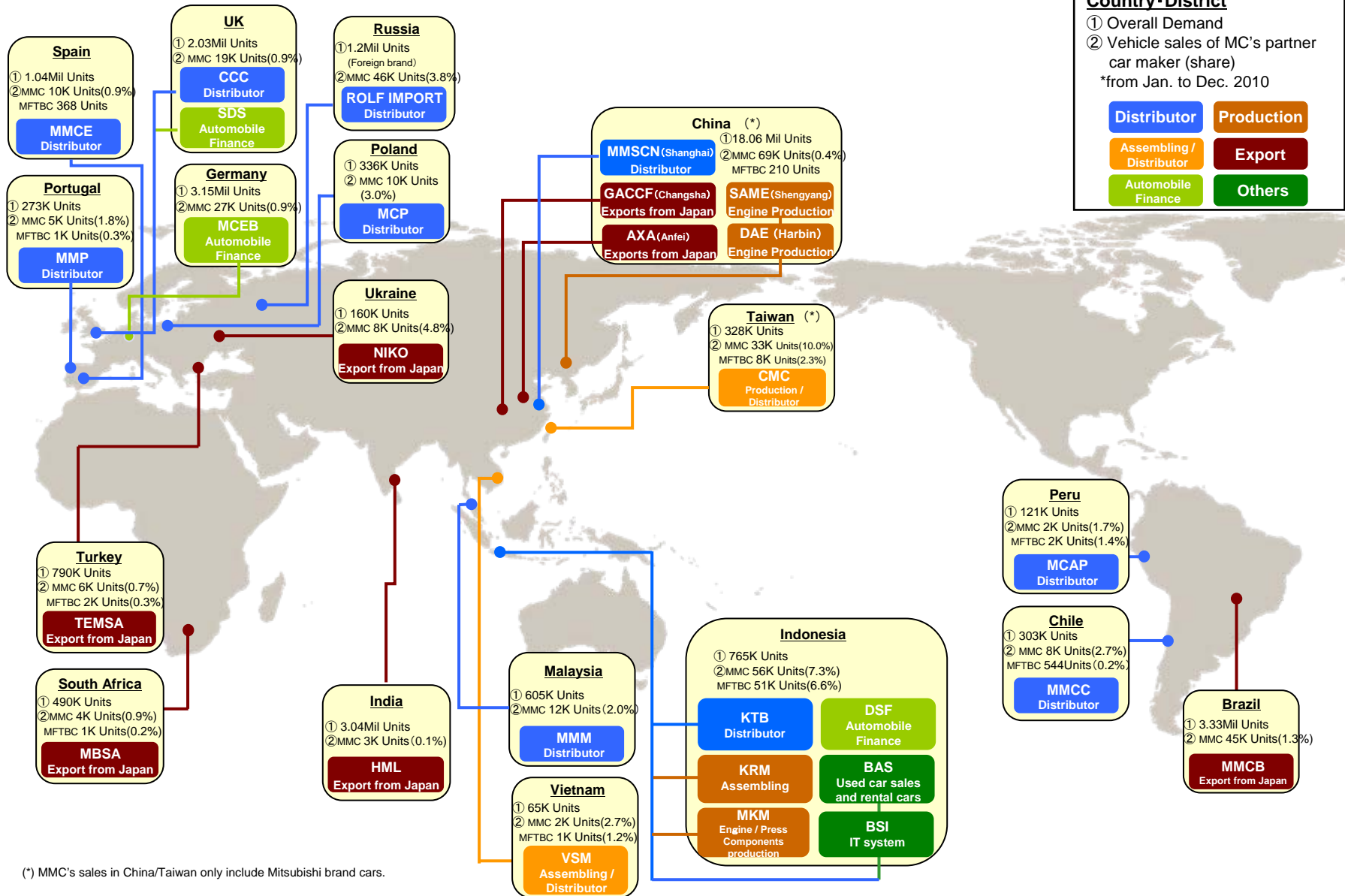
Mineral Resources Expansion/Development Projects

* This excludes coking coal projects.

Product	Project	Location	Greenfield/ Brownfield	Production Capacity (Project 100% basis)	MC's Share	Status
Thermal Coal	Clermont	Australia	Greenfield	12.2Mtpa	31.4%	<ul style="list-style-type: none"> Started production in April 2010 Will reach full capacity in 2013
	Ulan	Australia	Brownfield	6.2→12.9Mtpa	10%	<ul style="list-style-type: none"> Will start production in 2014
Iron Ore	IOC	Canada	Brownfield	18→22Mtpa * Concentrate capacity	26.18%	<ul style="list-style-type: none"> Will complete in December 2011
				22→23.3Mtpa	26.18%	<ul style="list-style-type: none"> Will complete in 2012
	CMP	Chile	Greenfield/ Brownfield	10→16Mtpa	25%	<ul style="list-style-type: none"> Combination of expansion of Los Colorados mine and development of Cerro Negro Norte mine Will start production in 2013
	Jack Hills	Australia	Greenfield	20-25Mtpa	50%	<ul style="list-style-type: none"> Under F/S FID in late 2011 ~ early 2012 (est.) Will start production in late 2014 ~ early 2015
Uranium	JCU	Canada	Greenfield	---	33.3%	<ul style="list-style-type: none"> Has multiple interests Under exploration ~ F/S
	Kintyre	Australia	Greenfield	---	30%	<ul style="list-style-type: none"> Under Pre F/S
	West McArthur	Canada	Greenfield	---	50%	<ul style="list-style-type: none"> Under exploration
	---	Mongolia	Greenfield	---	(34%) * MC has option of acquiring 34%	<ul style="list-style-type: none"> Under exploration
Nickel	Weda Bay	Indonesia	Greenfield	65ktpa * Target	30.06%	<ul style="list-style-type: none"> Under F/S FID in around 2012 (est.)
Copper	Los Pelambres	Chile	Brownfield	Increase by about 30%	5.0%	<ul style="list-style-type: none"> Completed in 2010
	Antamina	Peru	Brownfield	Increase by about 40%	10.0%	<ul style="list-style-type: none"> Will complete in 2012

Global Automobile-Related Business (MMC-Related)

As of June 2011



(*) MMC's sales in China/Taiwan only include Mitsubishi brand cars.

Global Automobile-Related Business (Isuzu-Related)

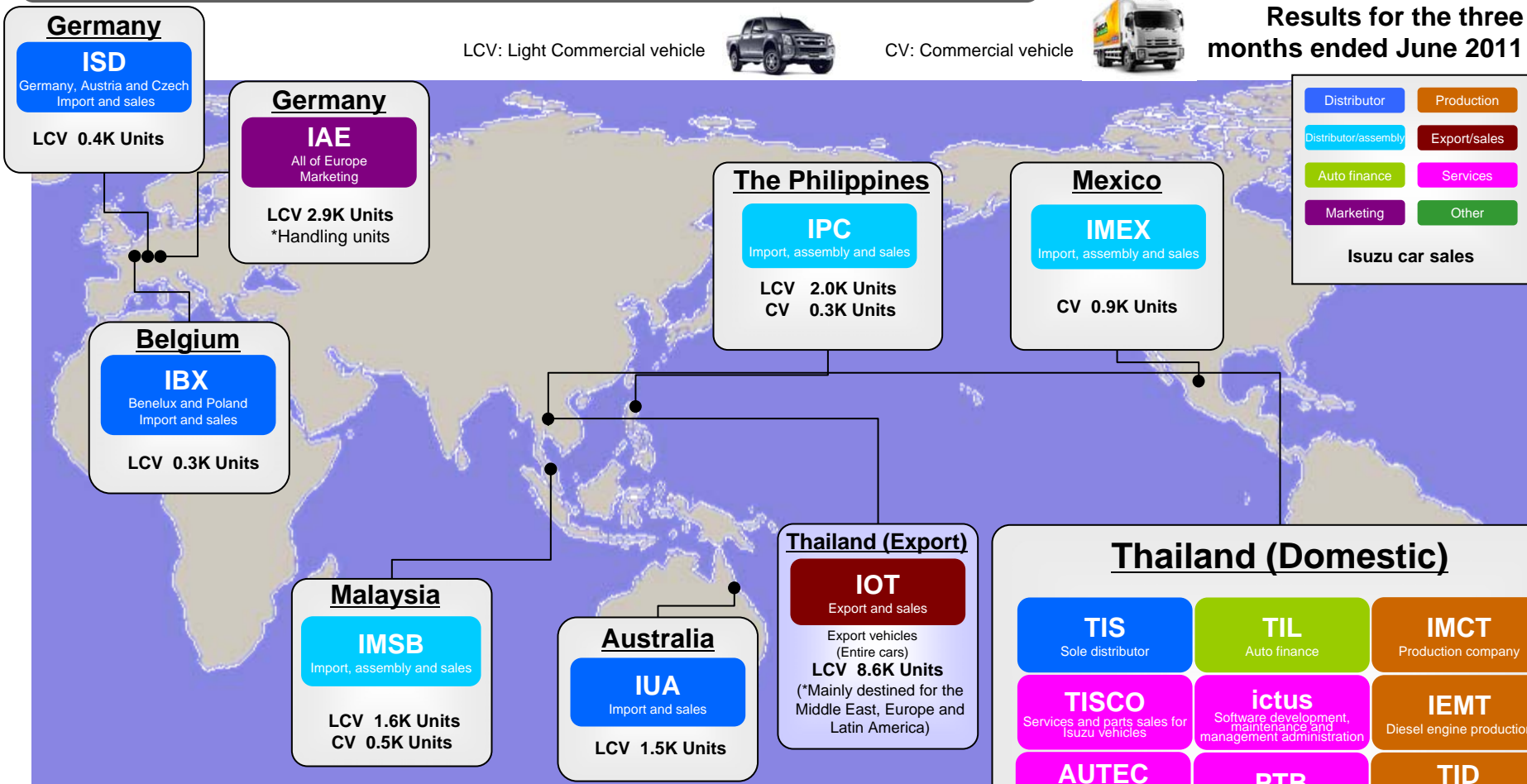
LCV: Light Commercial vehicle



CV: Commercial vehicle



Results for the three months ended June 2011



Isuzu car sales

- Distributor
- Production
- Distributor/assembly
- Export/sales
- Auto finance
- Services
- Marketing
- Other

MC is jointly developing business with Isuzu centered on Thailand, where MC has been selling vehicles over 50 years. LCVs produced in Thailand are exported and sold throughout the world. MC is also expanding sales of CVs to resource-rich and other nations.

Automobile Operations

MC has built a robust value chain in which it is involved in one way or another with everything from vehicle and engine assembly to automobile finance and dealerships downstream. This value chain centers on overseas distribution-related businesses of Mitsubishi Motors Corporation (MMC) and Isuzu Motors Limited brand vehicles.

MMC-Related Operations

- MC is strengthening the base of its automobile operations for MMC brand vehicles, in which it is already active in 20 countries worldwide.
- In particular, in the key strategic market of Indonesia, MC is developing broad-based automobile operations and building a solid value chain.
- Indonesia in 2010 saw an expansion in domestic demand due to a more stable government, currency, stock prices and interest rate conditions. As a result, the auto market has set a new record of 765,000 vehicles in Indonesia. From January to June 2011, the total market demand was 418,000 vehicles.
- With the aim of expanding sales of imported vehicles in China, which is the world's largest auto market, MC is operating an import and distribution company (Mitsubishi Motor Sales (China) Co., Ltd.) as a joint venture with MMC.

Isuzu-Related Operations

- MC is building a value chain for manufacturing and selling Isuzu Motors vehicles and parts, particularly in Thailand. We have been working for over 50 years with Isuzu Motors in Thailand.
- We are now making efforts to strengthen the value chain, such as by exporting and selling light commercial vehicles manufactured in Thailand, and expanding sales of commercial vehicles to resource-rich countries and other destinations.
- From 2010, the Thai market prices of agricultural products have remained high and exports have recovered. Total demand in the Thai auto market increased by approximately 46% to 800,000 units (the highest ever). The Thai auto market is continuing its growth in 2011 so far.
- MC plans to leverage the expertise it has developed in Thailand in other regions as it strives to expand sales of Isuzu brand vehicles around the world and grow its automobile business.

Mitsubishi Motors Corporation (MMC)

(Source: MMC Three Months Ended June 2011 Results Announcement)

Summary of MMC's Results Announcement for the Three Months Ended June 2011

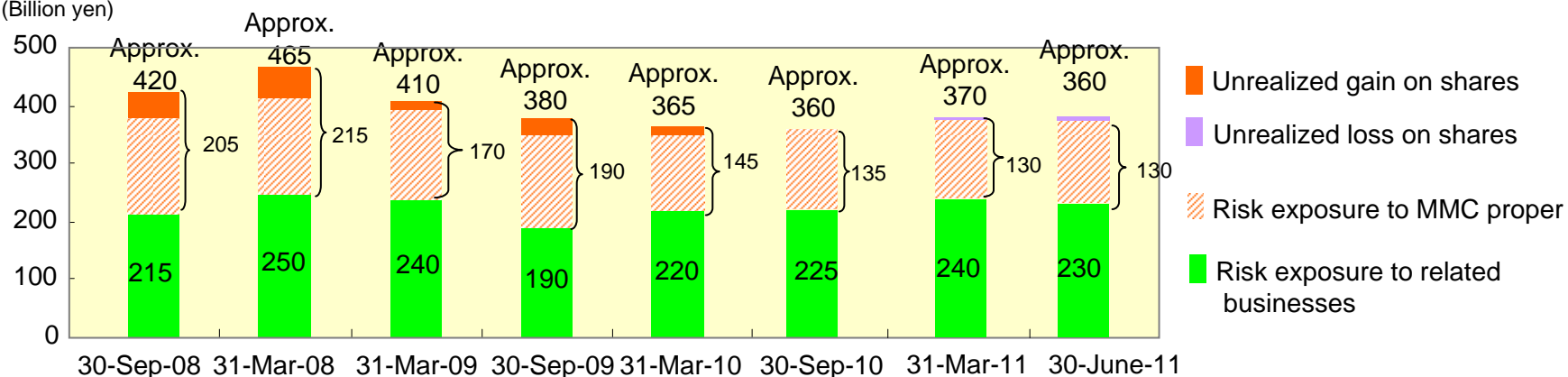
(Billion yen, thousand units)

	Three Months Ended June 2010(1)	Three Months Ended June 2011(2)	(2) - (1)	Year Ending March 2012 Target (announced on June 13, 2011)
Operating transactions	403.7	431.9	+28.2	1,950.0
Operating Income	(4.5)	12.2	+16.7	50.0
Ordinary Profit	(5.8)	10.3	+16.1	40.0
Net Profit	(11.8)	4.3	+16.1	20.0
Sales Volume (Retail)	230	267	+37	1,075

Note: Sales volume excludes OEM sales. Sales volume (Retail) is a preliminary figure.

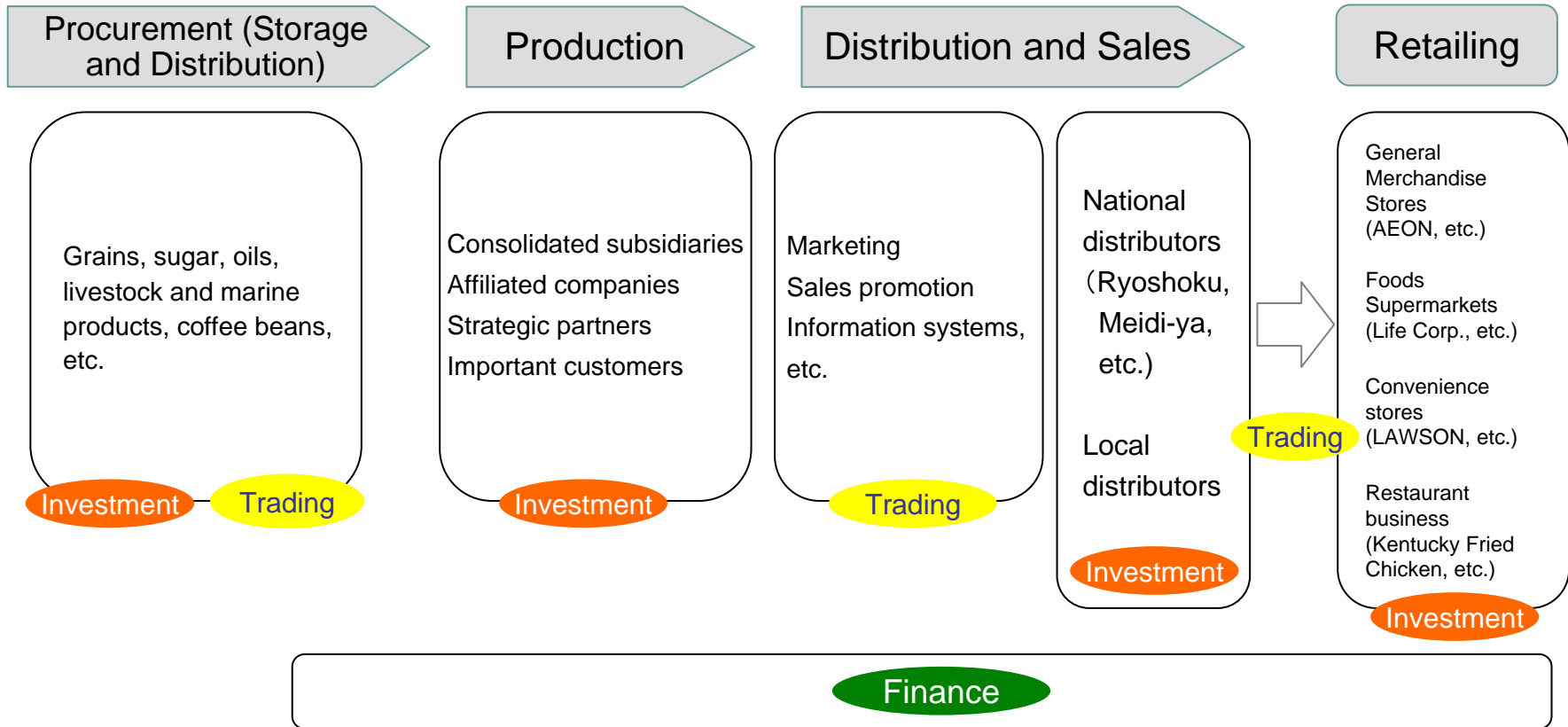
MC's Risk Exposure

(Billion yen)



Foods Business

Food Business Areas



Foods Business

MC is working to build and strengthen integration in business areas extending from raw materials procurement to shipping, processing, product distribution and retailing to meet market needs, such as the stable supply of safe food.

A Stable Supply of Food

The highest priority for MC is to reliably deliver quality products that customers want when they want them at competitive prices. To this end, we are upgrading our collection and handling and processing base networks.

Strengthening Collection and Handling Bases

MC collects and handles agricultural produce at bases in the U.S. (AGREX) and Australia (RIVERINA) for supply to raw materials processing companies.

Upgrading Processing Bases

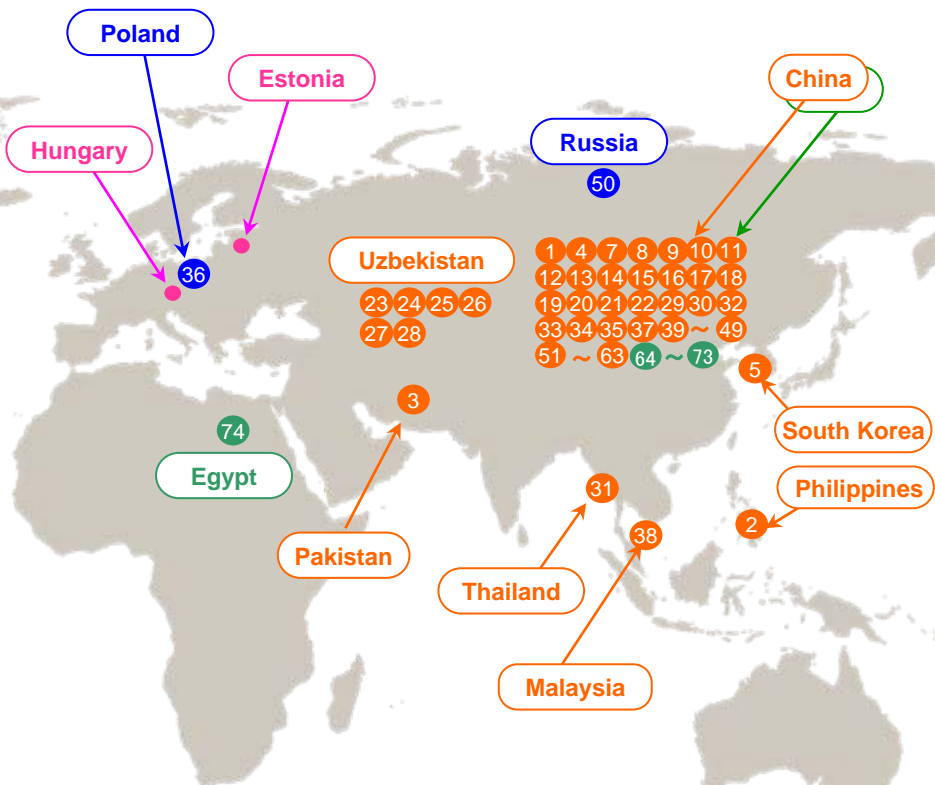
We are building a stable supply/demand base by strengthening relationships with MC subsidiaries such as Nitto Fuji Flour Milling Co., Ltd., Nihon Shokuhin Kako Co., Ltd. and Nosan Corporation as well as raw material processing companies.

Responding to Consumer Needs

MC has built up footholds encompassing processed food manufacturers, wholesalers, retailers, restaurateurs and other businesses. We are constantly expanding our functions and business areas so as to meet rapidly changing market needs, such as by improving our ability to source raw materials globally and by providing products for a wide range of food categories.

Global Emissions Credit Business

World's third largest developer



- CDM registered
- JI registered
- CDM/JI under registration
- GIS

List of CDM and JI projects by Mitsubishi Corporation (as of June 30, 2011)

A. CDM and JI projects registered		Date of registration with the UN	Emissions reduction (ton-CO ₂ e/year)	
1	China	HFC23 project of Dongyue in Shandong	March 13, 2006	10,110,117
2	The Philippines	Methane gas recovery project of Absolut Chemicals, Inc.	October 1, 2006	95,896
3	Pakistan	N ₂ O project of Pakarab Fertilizer Ltd.	November 5, 2006	1,050,000
4	China	N ₂ O project of Jinkai in Kaifeng	April 7, 2007	349,822
5	South Korea	N ₂ O project of Hanwha Corp.	May 3, 2007	281,272
6	Chile	N ₂ O project of Enaex S.A.	October 13, 2007	822,842
7	China	Hydropower project of Yuming in Guangdong	April 18, 2008	45,088
8	China	N ₂ O project of Liuzhou in Guangxi	May 9, 2008	901,850
9 ~ 10	China	Hydropower projects in Sichuan	June 12, 2008, etc	176,444
11	China	LNG Generataion Project of Fujian Putian	January 14, 2009	2,771,826
12 ~ 22	China	Hydropower projects in China	January 26, 2009, etc	1,672,732
23 ~ 28	Uzbekistan	N ₂ O projects in Uzbekisutan	March 14, 2009, etc	1,020,478
29	China	N ₂ O project of Shaanxi Xinghua	April 30, 2009	575,316
30	China	Hydropower project in Fujian	June 13, 2009	70,093
31	Thailand	N ₂ O project of the Caprolactam production plant in Thailand	June 16, 2009	142,402
32 ~ 35	China	Hydropower projects in China	July 20, 2009, etc	216,693
36	Poland	N ₂ O project of ZAT in Poland	August 31, 2009	688,439
37	China	Hydropower project in Xinjiang	September 14, 2009	908,606
38	Malaysia	Bintulu Combined Cycle Project in Sarawak	September 18, 2009	595,460
39 ~ 49	China	Hydropower projects in China	January 21, 2010, etc	1,931,807
50	Russia	Oil Field Associated Gas Recovery and Utilization Project	July 23, 2010	900,000
51 ~ 63	China	Hydropower Projects in China, etc	September 18, 2010, etc	2,505,460
Total 63 Projects			(Share in the world: 5.4%)	Total 27,832,643
B. CDM and JI projects that were approved by the governments of host countries and the Japanese government and now in the process of registration			Emissions reduction (ton-CO ₂ e/year)	
64	~	74	Total 11 Projects	Total 2,672,844
C. CDM and JI projects now under review other than those mentioned above			20-30 projects	

[Reference] CDM Projects registered by UN : 3,211 Projects Annual emission reductions amount : 485,785,578 ton/year



New Energy, Power Generation, Environmental and Water Business

1 **Concentrated Solar Power(CSP) Generation Business in Spain**

Operating 4 large-scale CSP plants with Acciona (total 200MW)



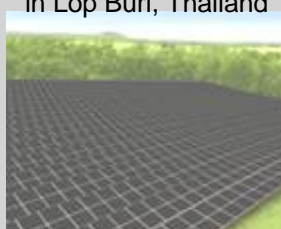
2 **Photovoltaic (PV) Power Generation Business in Portugal**

Operating a 46 MW PV plant in Moura, Portugal with Acciona



3 **PV Power Generation Business in Thailand**

One of the world's largest PV plants (73 MW) under construction in Lop Buri, Thailand



4 **Wind Power Generation Business In the USA**

Operating a 130 MW wind power station in Idaho, USA



5 **Thermal Power Generation Business**

Develop, own and operate thermal power plants worldwide (especially in North America and Southeast Asia)



6 **Emissions Credit Business**

507 units of the i-MiEV to be provided to Estonian Government under the Green Investment Scheme



7 **Lithium Energy Japan**

Manufacturing lithium ion batteries for electric vehicles (EV) such as the i-MiEV, the first commercialized EV in the world



8 **Swing Corporation**

Invested in Swing, forming a J/V between MC, Ebara, and JGC, to combine the strength of each company in the water business



9 **TRILITY Pty Ltd**

Acquired United Utilities Australia (Australian water utilities company) in 2010 and changed its name to TRILITY



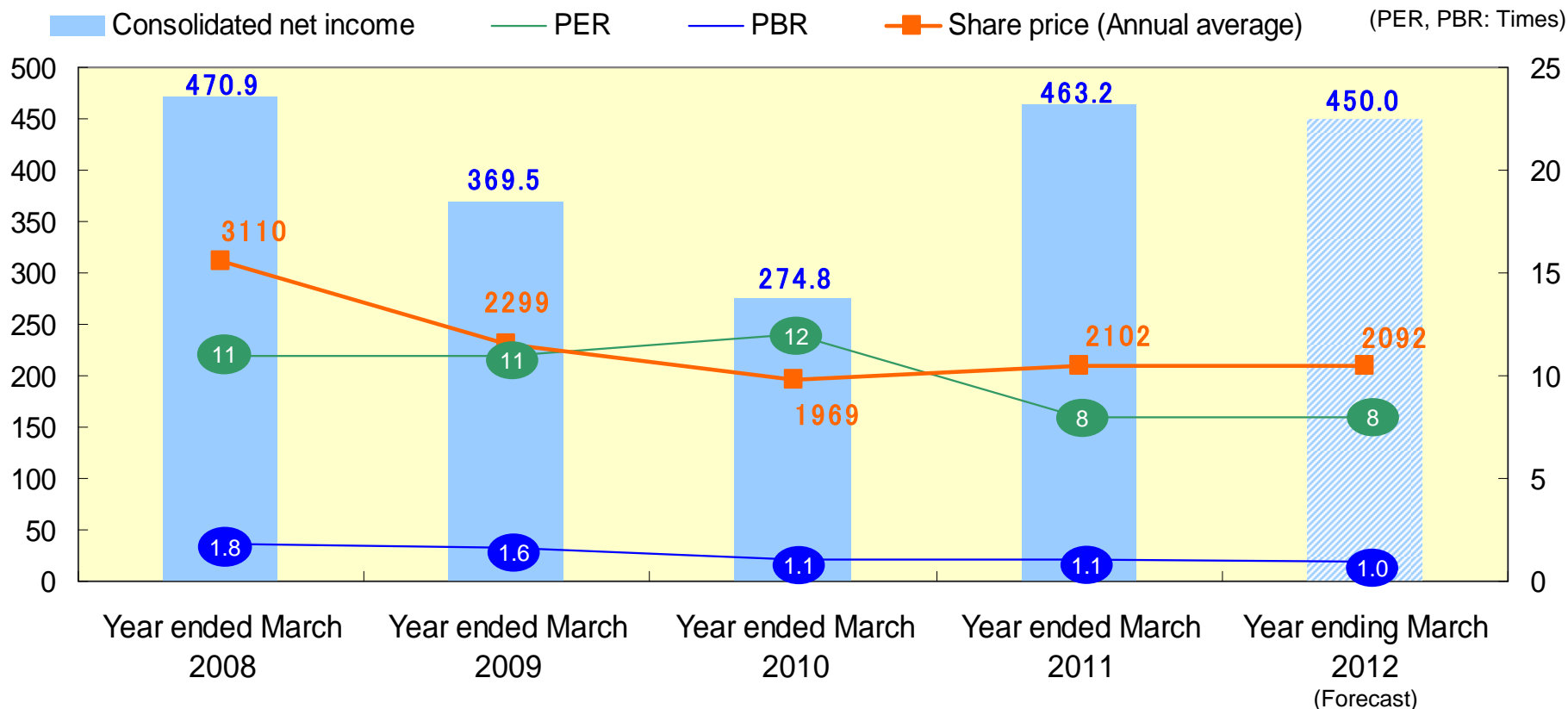
10 **Energy Conservation (ESCO)**

ESCO business by JFS (Japan Facility Solutions: a J/V with TEPCO, etc.) since 2000



Earnings and Share Price

(Consolidated net income: Billion yen)
(Share price: Yen)



PER Price-earnings ratio: Shows the relationship between share price and earnings per share

PBR Price book-value ratio: Shows the relationship between share price and net assets per share

(Note) PER and PBR were calculated based on market capitalization, as determined by multiplying the average share price for the fiscal year by the number of shares issued at period end.

(* The year ending March 2012 share price is the average for the April-June quarter.)



Tomorrow Today

Reaching the skies today, but how about tomorrow?

At Mitsubishi Corporation, we understand the value of our forests. Together with local officials, we are helping to preserve the Thousand Year Forest, a 212-hectare woodland in Aki City, Kochi Prefecture.

Nurturing life today, but how about tomorrow?

Natural ecosystems are finite and irreplaceable. At Mitsubishi Corporation, we have been developing our Tropical Forest Regeneration Experimental Project, which strives to return ecosystems as close as possible to their natural states in Malaysia, Brazil, and Kenya.

Still vibrant today, but how about tomorrow?

A rich coral reef is a thing of beauty, but throughout the world they are slowly disappearing. At Mitsubishi Corporation, we have been supporting research to save these marine eco-systems through our Global Coral Reef Conservation Project, which is underway in Okinawa, the Midway Atoll in Hawaii, and the Seychelles Islands.

Shaping tomorrow today

PHOTO: "Thousand Year Forest" In Aki City, Kochi Prefecture

www.mitsubishicorp.com