

Results for the Six Months Ended September 2011

November 4, 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.

1. Reflections on the Current Economic Environment

- **Industrialized Nations**

Slow recovery has been replaced by fears of an economic downturn due to the turmoil surrounding the European debt problem and financial markets.

- **Emerging Nations**

Steady growth led by strong domestic demand has given way to monetary tightening to control inflation.

- **Japan**

Whilst production and supply have recovered quicker than expected in the wake of the earthquake, concerns regarding downturns in other global economies have brought a halt to the slow economic recovery that was taking place.

2. Summary of Financial Results for the Six Months Ended September 2011

Consolidated net income: 245.7 billion yen

- Represents a 55% achievement rate against the full year forecast of 450 billion yen (net income).
- Represents a year on year increase if earnings on sales of shares and share exchanges in the previous fiscal year are disregarded.
- Led by factors including higher crude oil prices and the Asian automobile business. Each business group, with the exception of Metals, saw increased net income.
- However, there is uncertainty surrounding the economic environment and commodities markets moving into the second half of the year.
- MC has not revised its full year forecast of 450 billion yen (net income).

3. Investment

Unit: Billion yen

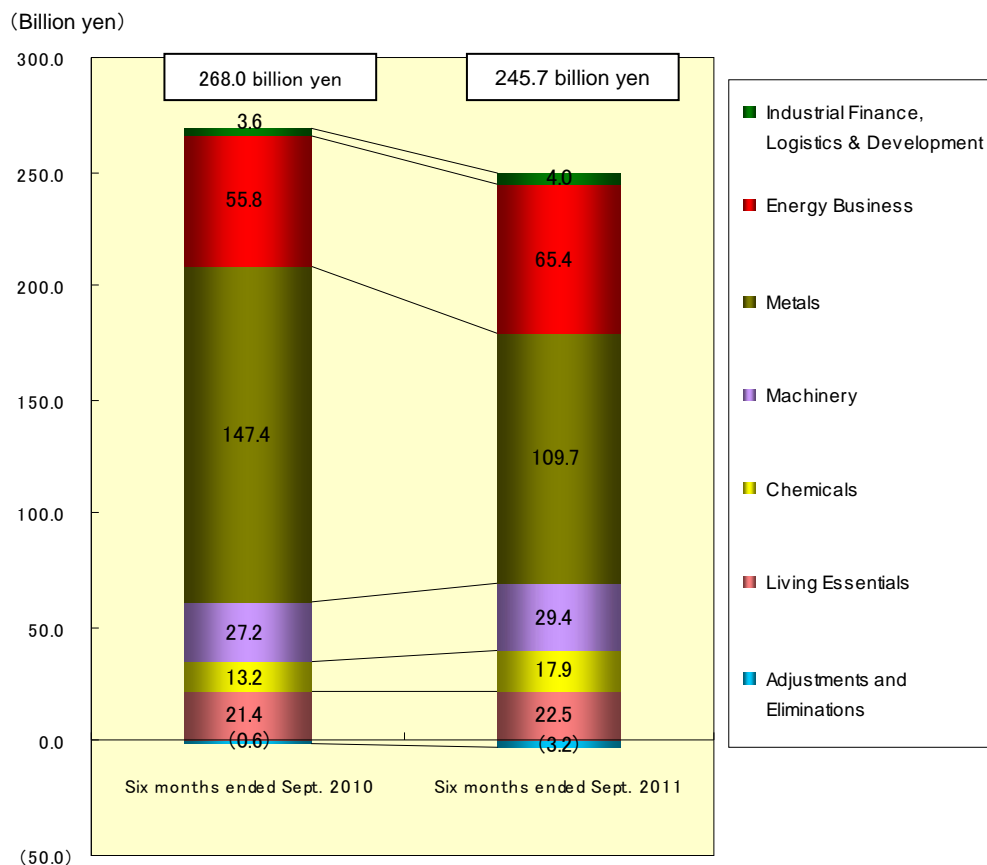
Regions/Domains		Business Portfolio	Capital Allocation (three years)	Investments (Year ending March 2011)	Investments (Year ending March 2012)			Cumulative Total
					Three Months ended June 2011	Three Months ended September 2011	Total	
Strategic Regions	China, India, Brazil	Develop new business	Approx. 300 100 ~ 200	—	—	(10) (Included below – Relevant projects marked*)	(10)	(10)
Strategic Domains	Infrastructure, Global Environmental Business			42	10	10	North American IPP Business	20
Mineral Resources	Strengthen current earnings drivers	1,000 ~ 1,200	100 ~ 200	165	50	50	100	265
Oil and Gas Resources				165	50	50		
Industrial Finance, Steel Products, Carbon Materials, Ships, Motor Vehicles, Chemicals, Retail, Foods, etc	Broaden other earnings drivers	600 ~ 800		163	60	90	150	313
Total (Gross)				370	120	150	270	640

4. Dividends

- MC's policy is to maintain a dividend payout ratio in the range of **20%~25%**.
- If MC achieves net income of 450 billion yen for the year ending March 2012 it will apply an annual ordinary dividend per share of **65 yen (a dividend payout ratio of 24%)**.
- MC will pay an interim dividend of **32 yen** per share as originally forecast.

Overview of Six Months Ended September 2011 Results

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



Reasons for Changes by Operating Segment

Industrial Finance, Logistics & Development (+11%)

Increase due to higher real estate finance business earnings and improved lease-related business earnings, although logistics-related business earnings decreased.

Energy Business (+17%)

Despite the absence of gains recognized on the sale of shares in the previous fiscal year, the Energy Business Group recorded higher earnings 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 (-26%)

Decrease 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 (+8%)

This increase primarily reflected higher transactions mainly in the construction machinery business and increased equity-method earnings in overseas automobile operations, despite the absence of gains recognized on the sales of shares in the previous fiscal year, and a loss on withdrawal from a business.

Chemicals (+36%)

Increased mainly due to higher earnings on strong transactions at the Parent, and higher equity-method earnings from strong transactions primarily at a petrochemical business-related company.

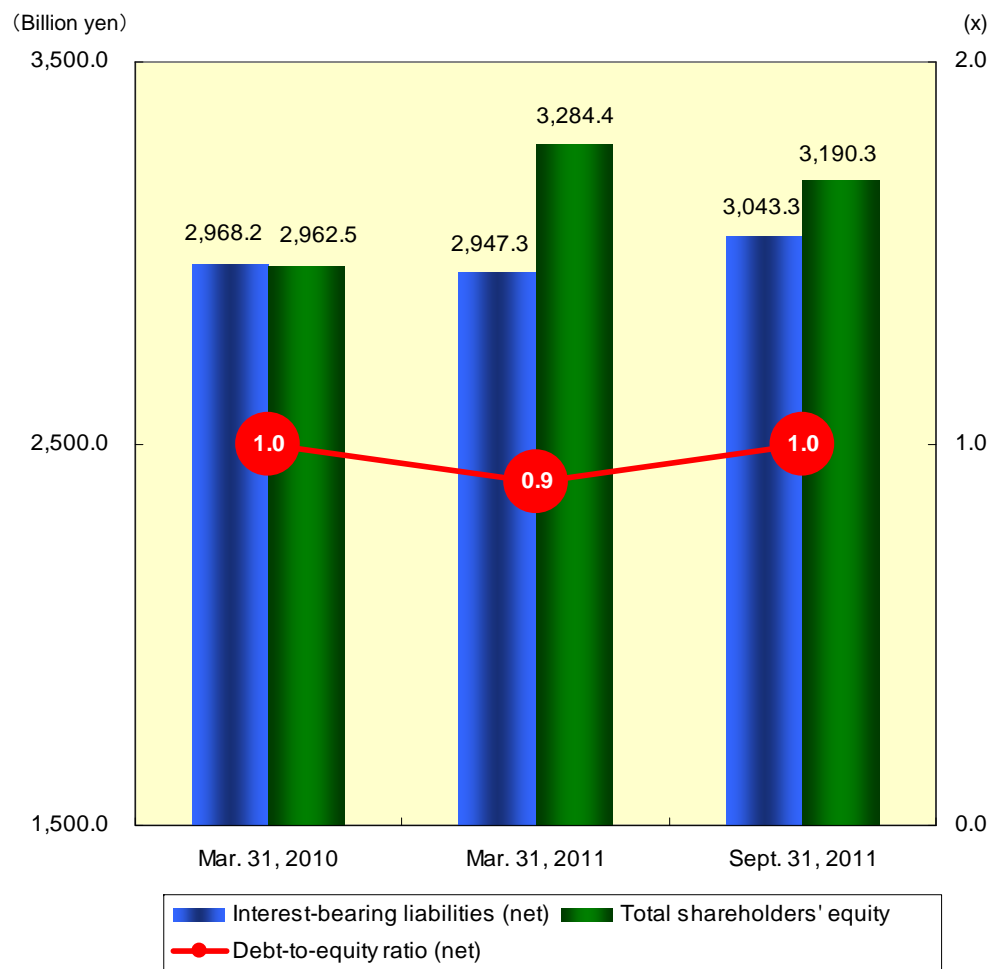
Living Essentials (+5%)

Despite lower equity-method earnings mainly due to earthquake-related losses at affiliated companies in Japan, and the recording of a write-down of shares (The Nisshin Oillio Group, Ltd.), this segment posted higher earnings on transactions at food-related subsidiaries.

Resource Prices

	Six months ended Sept. 2010	Six months ended Sept. 2011	Increase or decrease
Crude oil (Dubai) (\$/BBL)	76.0	108.9	+32.9
Copper (\$/MT)	7,135	9,072	+1,937
Aluminum (\$/MT)	2,093	2,502	+409

Shareholders' Equity and Interest-Bearing Liabilities



Main Reasons for Change in Total Shareholders' Equity (-94.1 billion yen compared to March 31, 2011)

1. Net income (245.7 billion yen)
2. Payment of dividends (-64.1 billion yen)
3. Decrease in net unrealized gains on securities available for sale (-88.3 billion yen)
 ...Reflects decrease in unrealized gains on listed shareholdings mainly due to falling stock prices of overseas shares
4. Deterioration in foreign currency translation adjustments (-154.7 billion yen)
 ...Impact of yen's appreciation against the Australian dollar, etc.

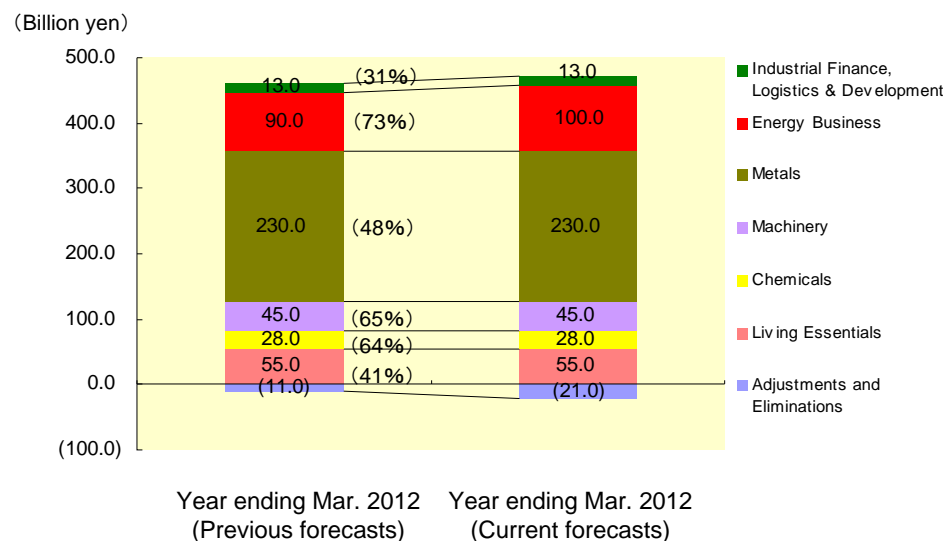
Effect of Currency on Foreign Currency Translation Adjustments

Currency	Effect of foreign currency translation adjustments (Estimate, billion yen)	Sept. 30, 2011 rate (Yen)	Mar. 31, 2011 rate (Yen)	(Ref.) Dec. 31, 2010 rate (Yen)
US\$	(25.0)	76.65	83.15	81.49
AUS\$	(90.0)	75.17	86.08	83.13
Euro	(15.0)	104.11	117.57	107.90
British Pound	(10.0)	119.77	133.89	126.48
Thai Baht	(15.0)	2.46	2.75	2.70

Forecasts for Year Ending March 2012

(Billion yen)	Forecasts for year ending March 2012 (Original forecasts) (a)	Forecasts for year ending March 2012 (Revised forecasts) (b)	Change from original forecasts (b - a)
Operating transactions	20,500.0	21,300.0	800.0
Gross profit	1,280.0	1,250.0	(30.0)
Operating income	390.0	360.0	(30.0)
Net income	450.0	450.0	0.0
Core earnings	645.0	625.0	(20.0)

**Changes in Net Income Forecasts by Operating Segment
(First-Half Achievement Rate)**



Reasons for Forecast Revisions by Operating Segment

Energy Business (+10.0 billion yen)

Based on rising crude oil prices.

Corporate (-10.0 billion yen)

Reflects the inclusion into forecasts of a lump-sum charge mainly for the impact of revising exchange rate assumptions at the corporate level.

(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.

Market Prices

Commodity Prices, Foreign Exchange and Interest Rate Sensitivities

	Six months ended September 2011 (Apr.-Sep. Average)	Forecasts for six months ending March 2012	Average (Apr.-Mar.)	Assumptions for Year ending March 2012 Forecast(*1)	Increase or decrease	Net Income sensitivities
Foreign Exchange (YEN/\$)	79.7	75.0	77.4	80.0	-2.6	Appreciation (depreciation) of 1 yen per US\$1 has a 2.5 billion yen negative (positive) impact for full year.
Yen Interest (%) TIBOR	0.34	0.40	0.37	0.40	-0.03	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	0.28	0.50	0.39	0.50	-0.11	
Crude Oil Prices (\$/BBL) (Dubai)	108.9	95.0	102.0	92.0	10.0	US\$1 rise (decline) per barrel increases (reduces) full-year earnings by 1.0 billion yen.
Copper (\$/MT)	9,072	8,708	8,890	8,378	512	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)	2,502	2,400	2,451	2,400	51	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.

(*1) 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))

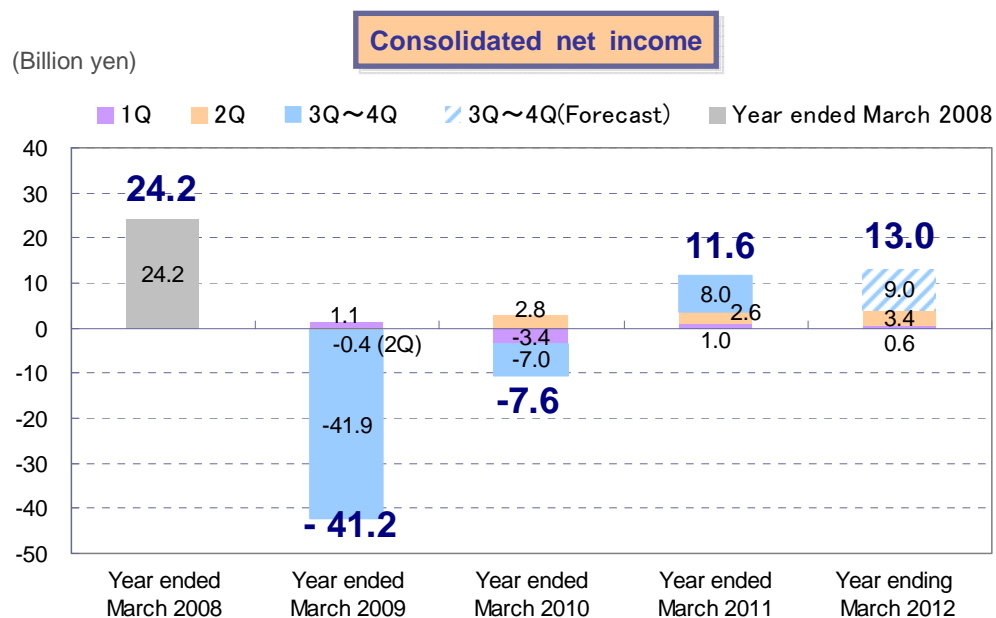
	Write-downs (after-tax)	Nikkei Average at Fiscal Term-end
Six months ended September 2011	-5.9 billion yen	8,700 yen (September 30, 2011)
Amount included in forecasts	-10.0 billion yen (Initially: -10.0 billion yen)	The calculation of write-downs assumes a Nikkei Average of around 8,700 yen at the fiscal year-end.

Forward-looking Statements

Earnings forecasts and other forward-looking statements in this release are based on data currently available to management and certain assumptions that management believes are reasonable. Actual results may therefore differ materially from these statements for various reasons.

Appendix

Industrial Finance, Logistics & Development Segment



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

<Overview of Results for the Six Months Ended September 2011>

- The segment recorded a consolidated net income of 4.0 billion yen, up 0.4 billion yen year on year.
- Although there was a decrease in logistics-related business income, this earnings increase was due to improvements in earnings from lease-related business and increased earnings in the real estate investment and management business.

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

- The segment recorded a consolidated net income of 3.4 billion yen, up 0.8 billion yen year on year.
- Although there was a decrease in logistics-related business income, this earnings increase was due to increased earnings in the real estate investment and management business.

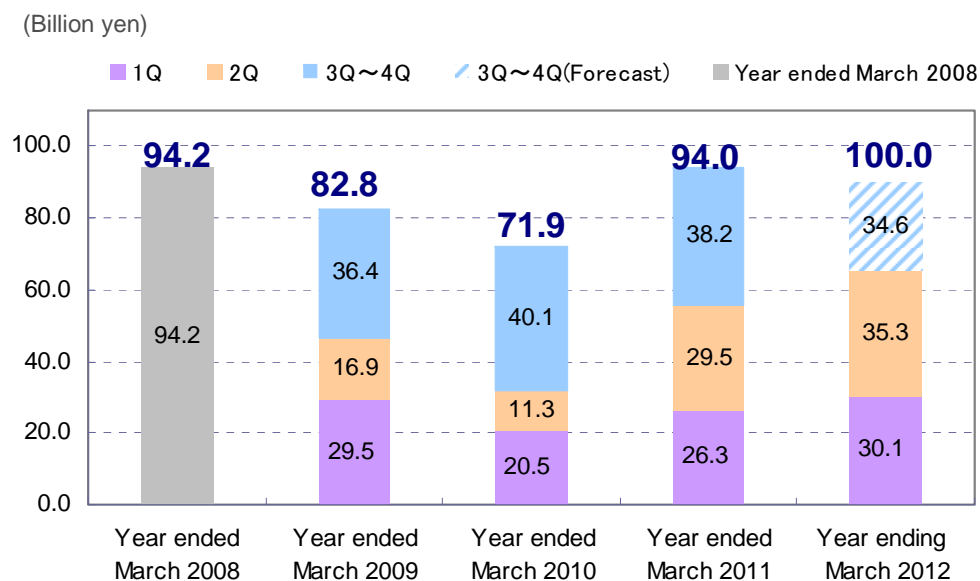
<Full-Year Forecast for the Year Ending March 2012>

- The achievement rate against the full-year forecast of 13.0 billion yen for the year ending March 2012 was 31%.
- 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.

	Six Months ended September 2010	Six Months ended September 2011	Forecast for year ending March 2012
Gross Income	23.1	22.8	—
Operating Profit	4.1	4.2	—
Equity in earnings of affiliated companies	3.1	3.4	—
Consolidated net income	3.6	4.0	13.0
Segment assets	805.6	808.3	—

Energy Business Segment

Consolidated net income



	Six Months ended September 2010	Six Months ended September 2011	Forecast for year ending March 2012
Gross Income	25.8	33.6	—
Operating Profit	7.0	13.8	—
Equity in earnings of affiliated companies	28.9	36.4	—
Consolidated net income	55.8	65.4	100.0
Segment assets	1,174.1	1,334.5	—

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	107.1	-	-

<Overview of Results for the Six Months Ended September 2011>

- The segment recorded a consolidated net income of 65.4 billion yen, up 9.6 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.

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

- The segment recorded consolidated net income of 35.3 billion yen, up 5.8 billion yen year on year.
- This was due to increased earnings as a result of higher sales volumes as well as higher earnings due to increased equity-method earnings from overseas resource-related companies in line with higher crude oil prices.

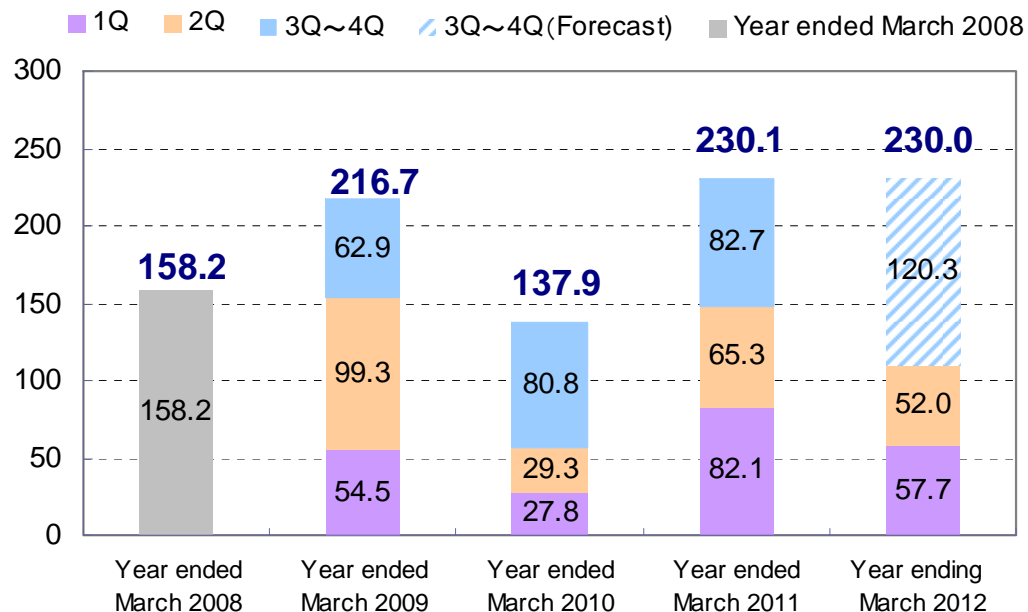
<Full-Year Forecast for the Year Ending March 2012>

- The segment has raised its forecast consolidated net income from 90.0 billion yen to 100.0 billion yen, due primarily to higher crude oil prices.
- The achievement rate against the full-year forecast of 100.0 billion yen for the year ending March 2012 was 65%. This was due to higher crude oil prices and other factors.

Metals Segment

Consolidated net income

(Billion yen)



	Six Months ended September 2010	Six Months ended September 2011	Forecast for year ending March 2012
Gross Income	206.1	162.5	—
Operating Profit	138.3	92.5	—
Equity in earnings of affiliated companies	14.5	16.0	—
Consolidated net income	147.4	109.7	230.0
Segment assets	3,083.0	2,893.6	—

<Overview of Results for the Six Months Ended September 2011>

- The segment reported consolidated net income of 109.7 billion yen, down 37.7 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 six months ended September 2010 and six months ended September 2011; billion yen]

Steel Products	•Metal One Corporation	(2.5)	[6.8 → 4.3]
Coal	•MDP	(10.6)	[95.6 → 85.0]
Iron Ore	•M.C. Inversiones (CMP)	(29.3)	[35.3 → 6.0]
Copper	•JECO Corporation / JECO 2 (Escondida copper mine)	(3.4)	[9.0 → 5.6]
	•MC Copper Holdings B.V. (Los Pelambres copper mine)	+1.1	[1.8 → 2.9]
Non-ferrous	•Mozaal	+2.6	[-0.9 → 1.7]

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

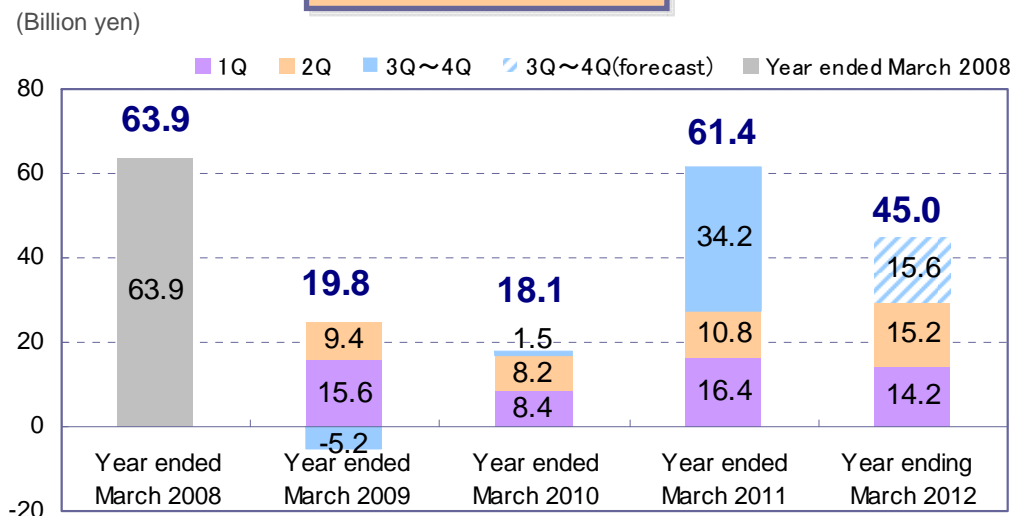
- The segment recorded consolidated net income of 52 billion yen, down 13.3 billion yen year on year.
- This was mainly due to lower sales volumes at an Australian resource-related subsidiary (coking coal) and a Canadian iron ore-related subsidiary.

<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 48%, representing steady progress.

Machinery Segment

Consolidated net income



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

	Six Months ended September 2010	Six Months ended September 2011	Forecast for year ending March 2012
Gross Income	86.9	88.1	—
Operating Profit	31.6	31.5	—
Equity in earnings of affiliated companies	9.3	15.2	—
Consolidated net income	27.2	29.4	45.0
Segment assets	1,814.0	1,765.3	—

<Overview of Results for the Six Months Ended

September 2011>

- The segment recorded consolidated net income of 29.4 billion yen, up 2.2 billion yen year on year.
- Although there was an absence of gains on share sales recorded in the previous fiscal year and losses related to the withdrawal from a business, the construction machinery business recorded increased transactions and there was an increase in equity-method earnings at overseas automobile operations.

<Overview of Results for the Three Months Ended

September 2011>

- The segment recorded consolidated net income of 15.2 billion yen, up 4.4 billion yen year on year.
- Although there were losses related to the withdrawal from a business, increased earnings were due to improvements in the construction machinery business and overseas automobile operations.

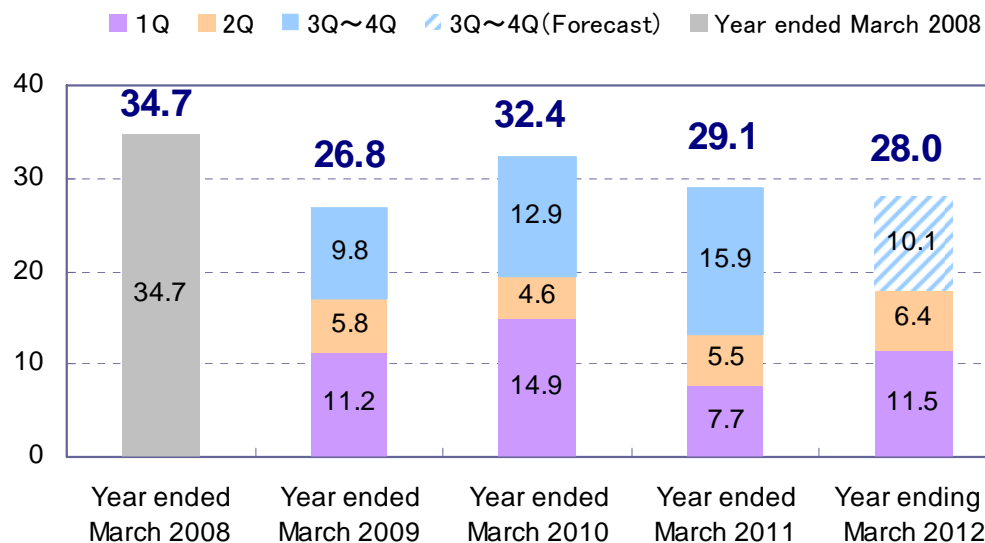
<Full-Year Forecast for the Year Ending March 2012>

- The achievement rate against the full-year forecast of 45.0 billion yen for the year ending March 2012 was 65%.
- This reflects increased earnings due to increased transactions in the construction machinery business and an increase in equity-method earnings at overseas automobile operations. At present, the forecast will not be revised due to uncertain factors, such as movements in emerging market currencies (Thailand, Indonesia, etc.) and the impacts of flooding in Thailand.

Chemicals Segment

Consolidated net income

(Billion yen)



<Overview of Results for the Six Months Ended

September 2011>

- The segment recorded consolidated net income of 17.9 billion yen, up 4.7 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 at a petrochemical business-related company.

<Overview of Results for the Three Months Ended

September 2011>

- The segment recorded consolidated net income of 6.4 billion yen, an increase of 0.9 billion yen year on year.
- This increase was attributable to higher equity-method earnings from strong transactions at a petrochemical business-related company.

	Six Months ended September 2010	Six Months ended September 2011	Forecast for year ending March 2012
Gross Income	40.1	42.8	—
Operating Profit	13.0	15.4	—
Equity in earnings of affiliated companies	7.1	10.4	—
Consolidated net income	13.2	17.9	28.0
Segment assets	646.3	720.1	—

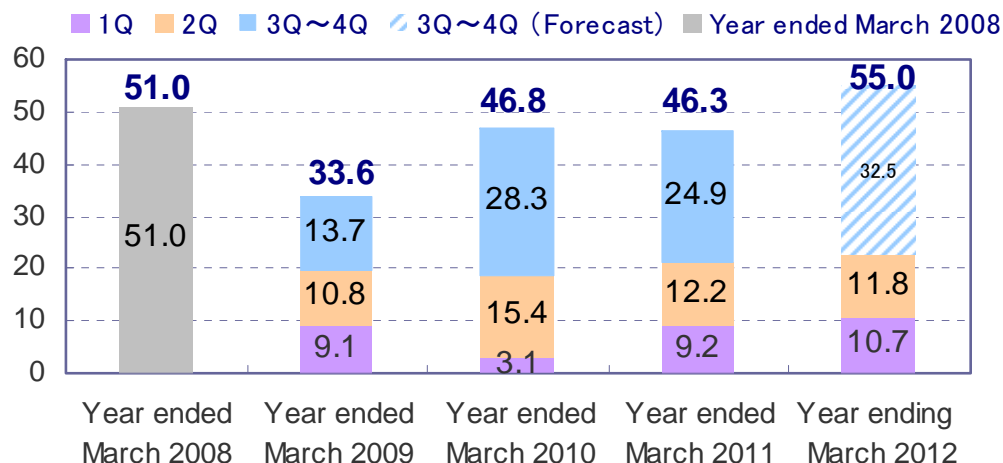
<Full-Year Forecast for the Year Ending March 2012>

- The achievement rate relative to the full-year forecast of 28.0 billion yen for the year ending March 2012 was 64%.
- This high rate is due to robust transactions at the Parent, and equity-method earnings from strong transactions at a petrochemical business-related company. However, due to uncertainty in the future of the chemicals market, the forecast has not been revised.

Living Essentials Segment

Consolidated net income

(Billion yen)



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

	Six Months ended September 2010	Six Months ended September 2011	Forecast for year ending March 2012
Gross Income	220.7	228.7	—
Operating Profit	29.0	34.9	—
Equity in earnings of affiliated companies	11.3	11.6	—
Consolidated net income	21.4	22.5	55.0
Segment assets	2,132.9	2,238.4	—

<Overview of Results for the Six Months Ended

September 2011>

- The segment recorded consolidated net income of 22.5 billion yen, up 1.1 billion yen year on year.
- Although equity-method earnings declined due to earthquake-related losses at affiliated companies in Japan and the recording of a write-down of shares (The Nisshin OilliO Group, Ltd., 4.2 billion yen), the segment saw earnings on transactions rise at food-related subsidiaries, which lifted segment earnings.

<Overview of Results for the Three Months Ended

September 2011>

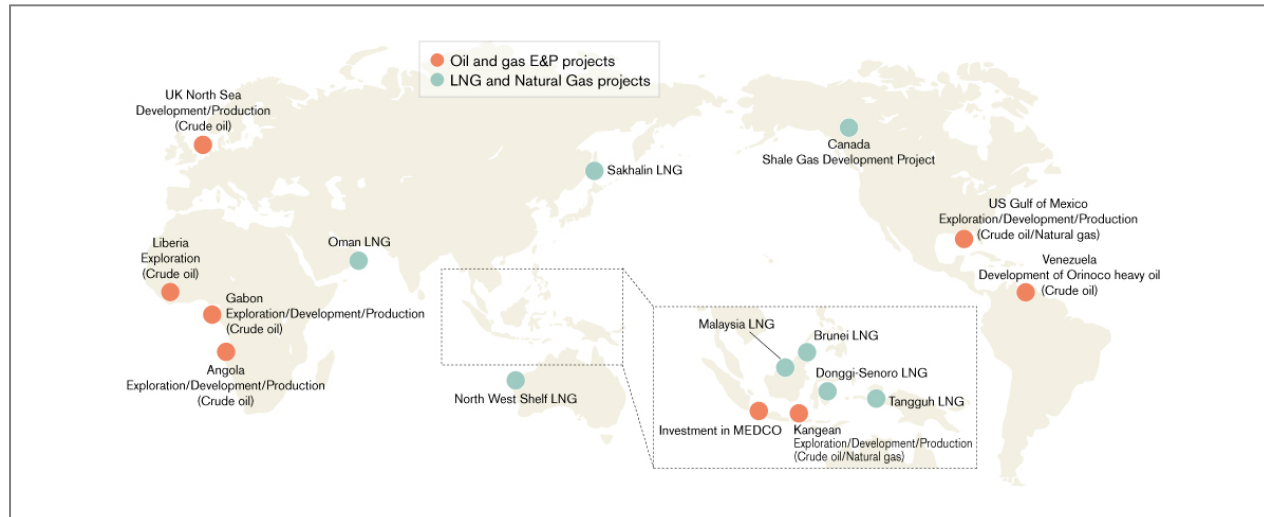
- The segment recorded consolidated net income of 11.8 billion yen, down 0.4 billion yen year on year.
- This was due to a recording of a write-down of shares (The Nisshin OilliO Group, Ltd., 4.2 billion yen).

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

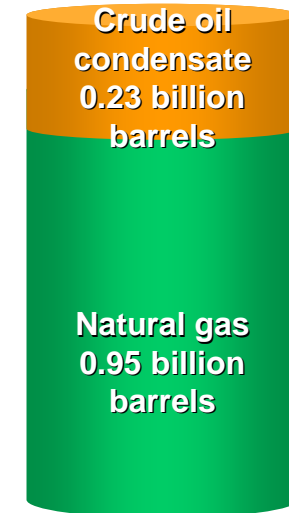
- The achievement rate against the full-year forecast of 55.0 billion yen for the year ending March 2012 was 41%.
- Although there was a recording of a write-down of shares (The Nisshin OilliO Group, Ltd., 4.2 billion yen) and earthquake-related losses at affiliated companies, the forecast has not been revised.

Energy Resources Businesses

Energy Resources



MC's reserves

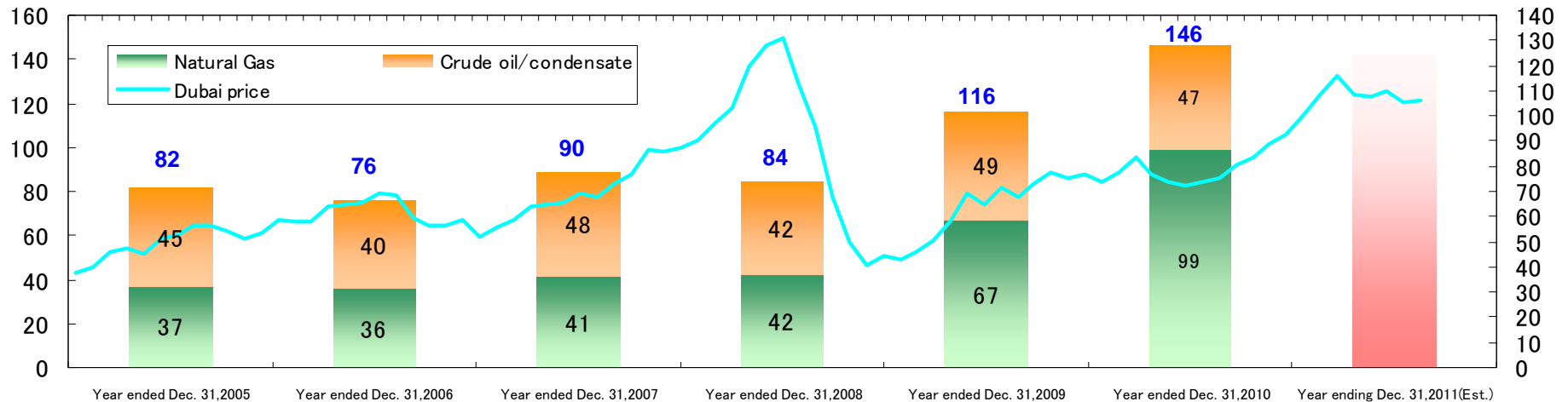


Total 1.18 billion barrels*, **
(As of December 31, 2010)

Equity Share of Production
(Thousand BBL / Day)

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

Price
(US\$/BBL)

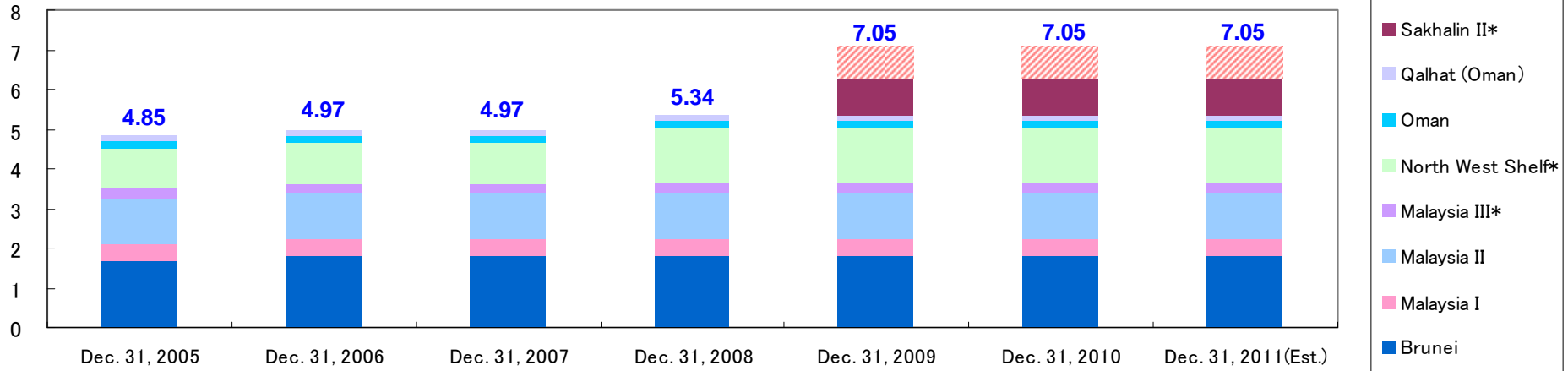


* Oil equivalent. Includes consolidated subsidiaries and equity-method affiliates
** Participating interest equivalent. Includes reserves based on original standards set by MC.

Natural Gas Business

Equity Share of LNG Production Capacity

(Million Tons / Year)

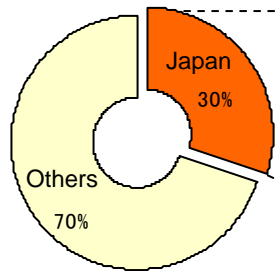


*Owns upstream working interest

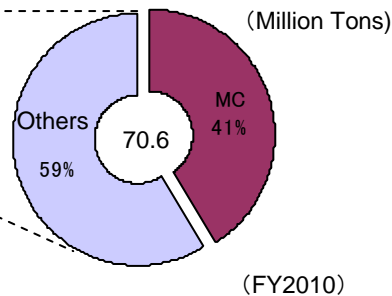
Plans for increased production:

- Donggi Senoro project (MC's equity share is approximately 0.9 million tons per year and production is planned to begin in 2014)
- Shale gas development project in Western Canada (MC's equity share of production in 2014 will be approximately 150 million cubic feet per day or approximately 1.05 million tons in LNG equivalents per year)

World's LNG Imports



LNG Imports to Japan and MC's share

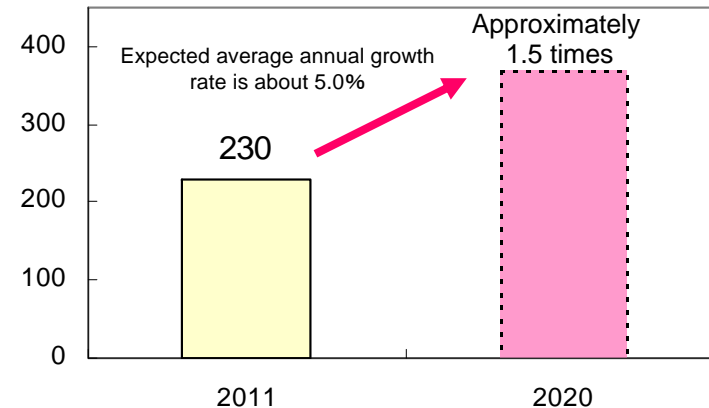


*MC's share includes imports where MC's only involvement is trading.

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.

(Million Tons / Year)

World's LNG demand forecast

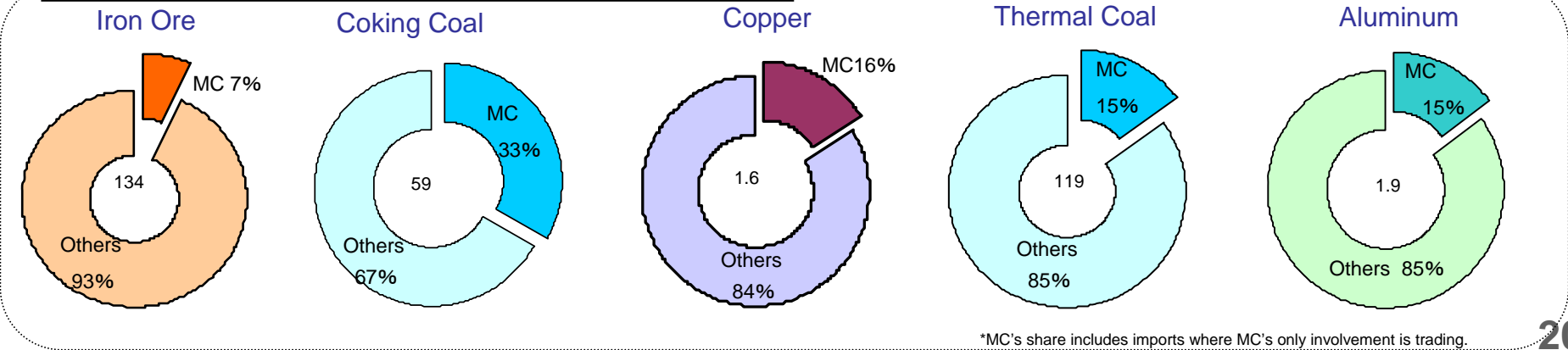


World's LNG demand forecast is 230 million tons in 2011, which is expected to grow nearly 1.5 times by 2020 (estimated by MC).

Global Metal Resources-Related Businesses



Imports to Japan and MC Share (CY2010)

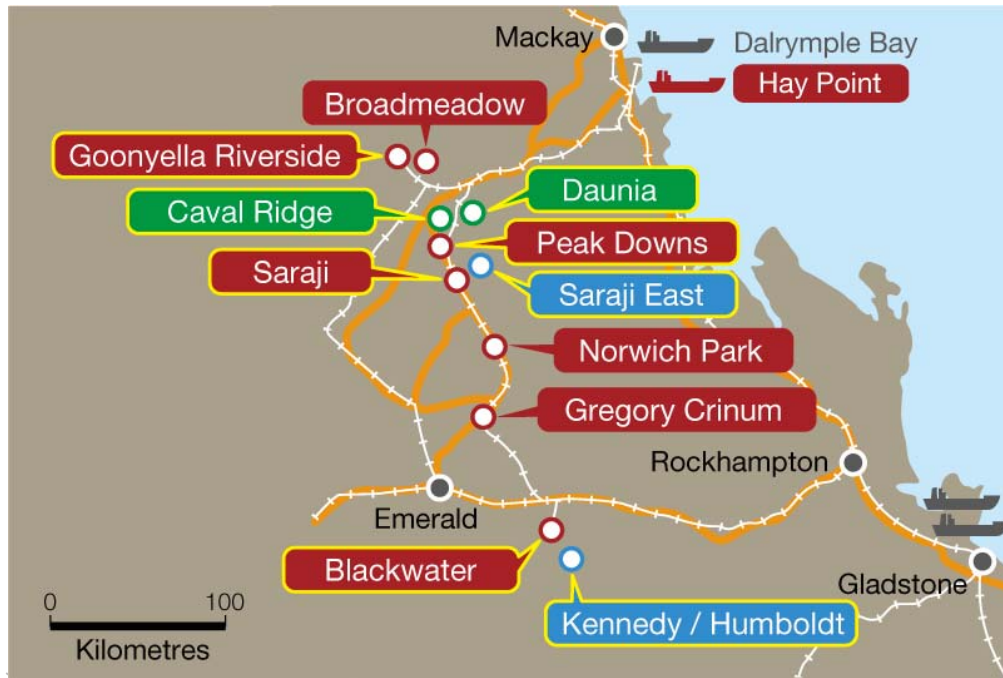


Metal Resources-Related Projects

(*)Project 100% basis

Product	Project	Country	Annual Production Capacity(*)	Main Partner	MC share	note
Coal	BMA	Australia	Coking Coal, etc., 58 mt	BHP Billiton	50.00%	For details see pages 22 and 23.
	Warkworth	Australia	Thermal Coal, etc., 6 mt	Coal & Allied	28.90%	
	Coal&Allied	Australia	Thermal Coal, etc., 19 mt	Rio Tinto	10.20%	In the process of increasing shareholding to 20%.
	Clermont	Australia	Thermal Coal, etc., 12.2 mt	Rio Tinto, J-Power	31.40%	Production commenced April 2010. Full-scale production scheduled for 2013.
	Ulan	Australia	Thermal Coal, etc., 6.2 mt	Xstrata	10.00%	<ul style="list-style-type: none"> • Work underway to expand annual production to 12.9Mt. • Production scheduled to commence in 2014.
Iron Ore	Jack Hills/ Oakajee Port & Rail	Australia		Murchison Metals	50.00%	<ul style="list-style-type: none"> • Commercialization currently under study. Expected annual shipping capacity is as follows: - Jack Hills: 20Mt - Oakajee Port & Rail: 45Mt
	IOC	Canada	Pellet 13 mt Concentrate 4 mt	Rio Tinto	26.18%	<ul style="list-style-type: none"> Expansion Plans - Stage 1: 18→22Mtpa (Completion scheduled for end of 2011) Stage 2: 22→23.3Mtpa (Completion scheduled for end of 2012)
	CMP	Chile	Pellet, PF, etc., 11.2 mt	CAP	25.00%	<ul style="list-style-type: none"> Expansion Project (10→16Mtpa) Expansion of Los Colorados Mine and development of Cerro Negro Mine. Production scheduled to commence in 2013.
Aluminum	Mozaal	Mozambique	Aluminum 560 kt	BHP Billiton	25.00%	
	Boyne Smelters	Australia	Aluminum 560 kt	Rio Tinto	9.50% (First & Second Series) 14.25% (Third Series)	
	Asahan	Indonesia	Aluminum 225 kt	Government of Indonesia	1.475%	
	Albras	Brazil	Aluminum 450 kt	Hydro	2.70%	
Copper	Escondida	Chile	Copper more than 1.2 mt	BHP Billiton, Rio Tinto	8.25%	
	Los Pelambres	Chile	Copper 410 kt	Luksic Group(AMSA)	5.00%	Expansion completed in 2010 to increase production capacity by 30%.
	Antamina	Peru	Copper 370 kt Zinc 400 kt	BHP Billiton, Xstrata, Teck	10.00%	<ul style="list-style-type: none"> • Expansion work underway to increase production capacity by 40%. • Completion scheduled for 2012.
	Gresik	Indonesia	Copper 300 kt	Mitsubishi Materials, Freeport Indonesia	9.50%	
Nickel, Ferro Alloys	Pacific Metals	Japan	Ferro-nickel 40 kt	Nippon Steel, Nisshin Steel	8.15%	
	Hernic	South Africa	Ferro-chromium 420 kt	IDC, ELG, FC	50.975%	
	Weda Bay	Indonesia	Nickel intermediate product 65 kt	Eramet, PT Antam	30.06%	<ul style="list-style-type: none"> • Commercialization currently under study. • Decision on development scheduled for the end of 2012.
Uranium	Kintyre	Australia		Cameco	30.00%	Preliminary commercialization currently under study.
	AREVA Mongol	Mongolia		Areva	(34.00%)	<ul style="list-style-type: none"> • Commercialization currently under study. • Hold the option to acquire 34% shareholding from AREVA Mongol.
	West McArthur	Canada		CanAlaska	50.00%	Under study.
	JCU	Canada		Itochu OURD	33.33%	<ul style="list-style-type: none"> • Hold interest in 14 projects. • Commercialization currently under study.
Platinum Group Metals	Furuya Metal	Japan	All types of precious metals products	Tanaka K.K., Lonmin	20.08%	

Overview of MDP Coal Business



BMA Mines (Including Expansion Options)

Goonyella Riverside Mine

Open cut: Hard Coking Coal

Broadmeadow Mine

Underground: Hard Coking Coal

Daunia Mine

Open cut: Hard Coking Coal / PCI (Pulverized Coal Injection)

Caval Ridge Mine

Open cut: Hard Coking Coal

Peak Downs Mine

Open cut: Hard Coking Coal

Saraji Mine

Open cut: Hard Coking Coal

Saraji East Mine

Underground: Hard Coking Coal

Norwich Park Mine

Open cut: Hard Coking Coal

Gregory Crinum Mine

Open cut / Underground: Hard Coking Coal

Blackwater Mine

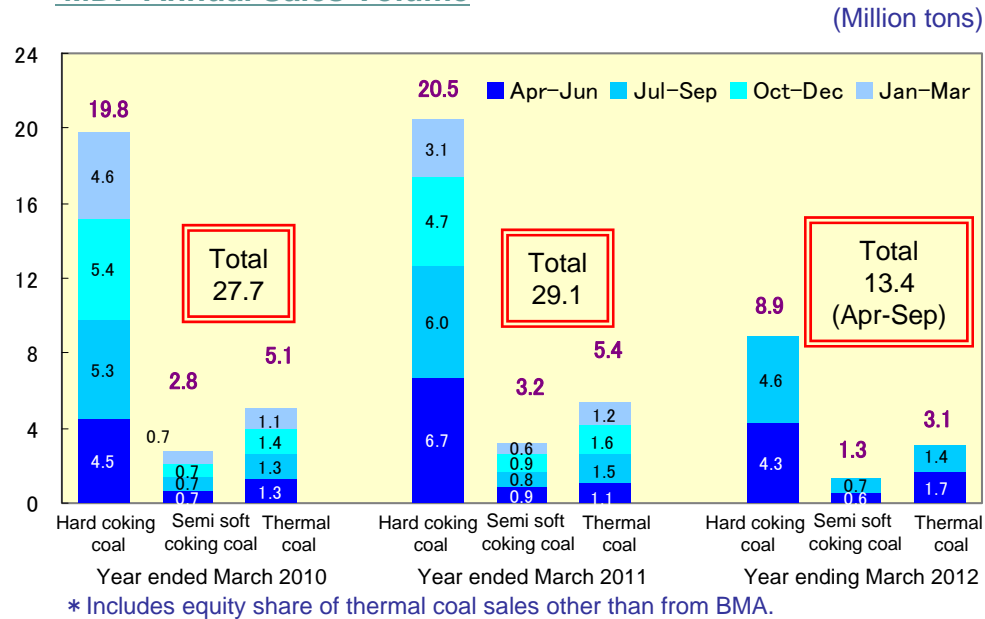
Underground / Open cut: Hard Coking Coal / Weak Coking Coal

Kennedy / Humboldt Mine

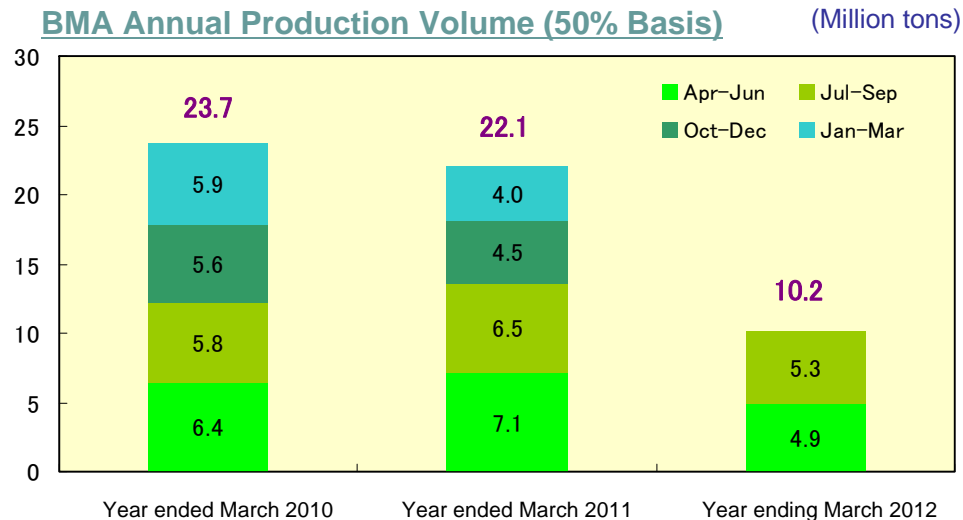
Open cut / Underground: Weak Coking Coal / Thermal Coal

Coal Business (Sales, Production, Price and Exchange Rate)

MDP Annual Sales Volume



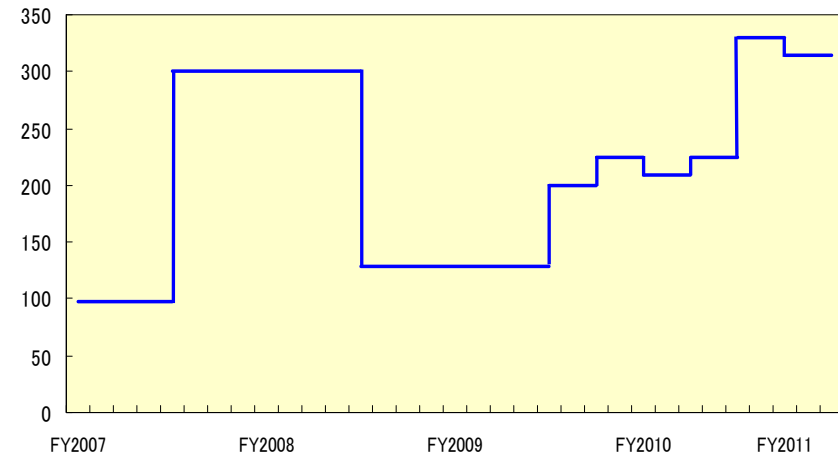
BMA Annual Production Volume (50% Basis)



➤ Although there has been some interruption in operations due to periodic strikes, repairs to the damage caused by the heavy rains have continued to make progress and production has increased quarter on quarter.

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 June quarter 2011"

AUD/USD Average Exchange Rate

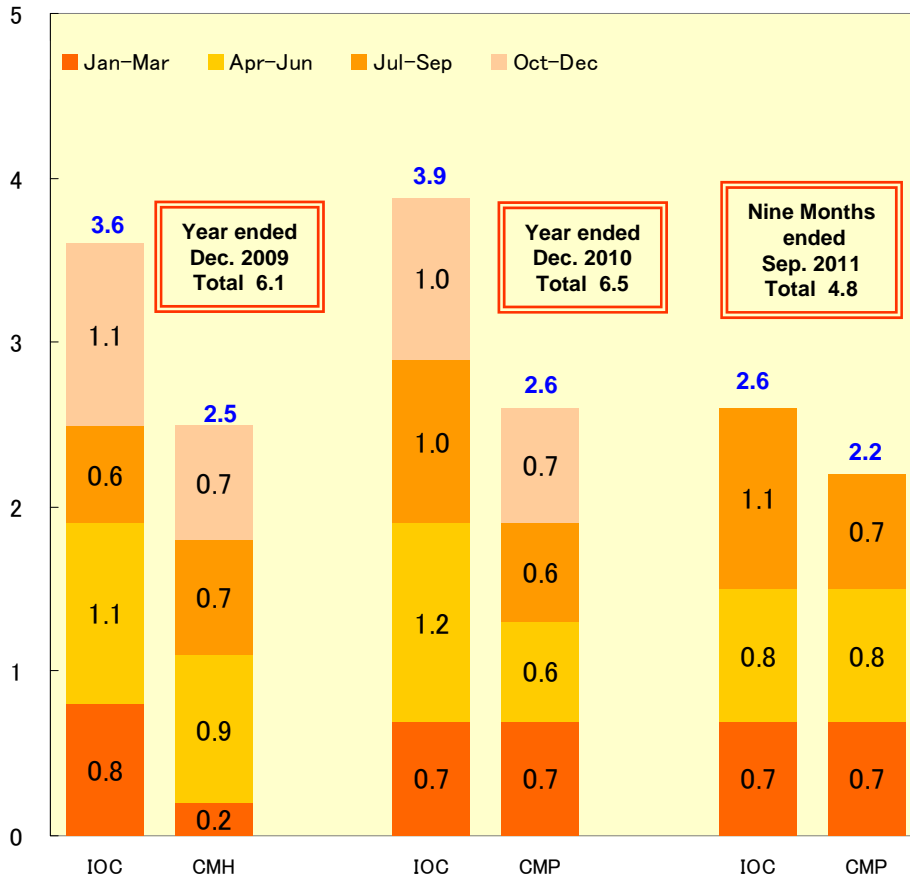
	1Q	2Q	3Q	4Q
Year ended March 2009	US\$0.9438/A\$	US\$0.8889/A\$	US\$0.6734/A\$	US\$0.6628/A\$
Year ended March 2010	US\$0.7599/A\$	US\$0.8339/A\$	US\$0.9091/A\$	US\$0.9044/A\$
Year ended March 2011	US\$0.8834/A\$	US\$0.9047/A\$	US\$0.9889/A\$	US\$1.0058/A\$
Year ending March 2012	US\$1.0629/A\$	US\$1.0497/A\$	-	-

Source: Bloomberg

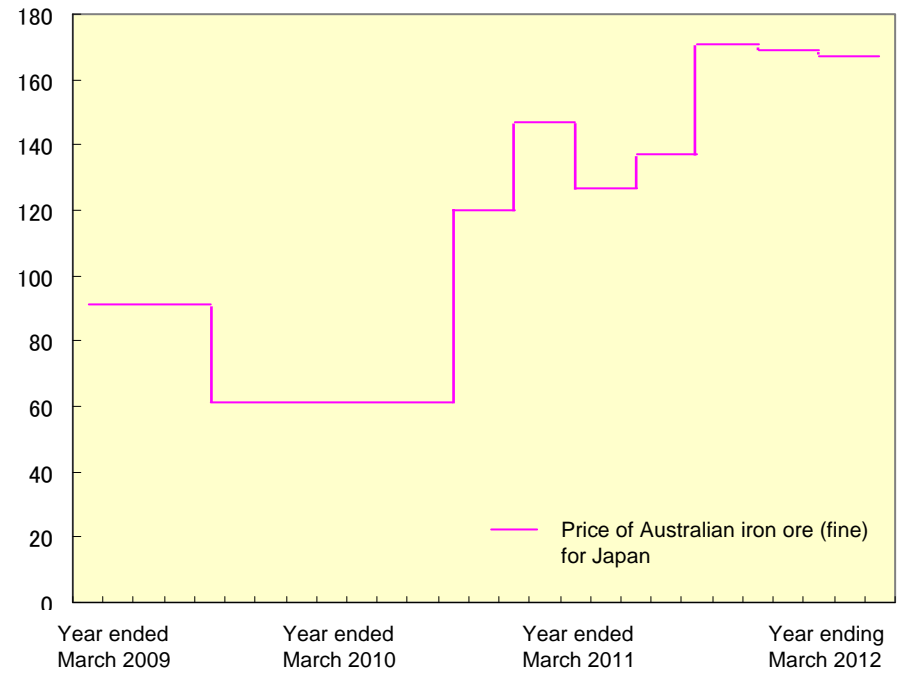
*The above exchange rates differ from ones actually used by MDP. **23**

Iron Ore Business

Equity Share of Production
(Million tons)

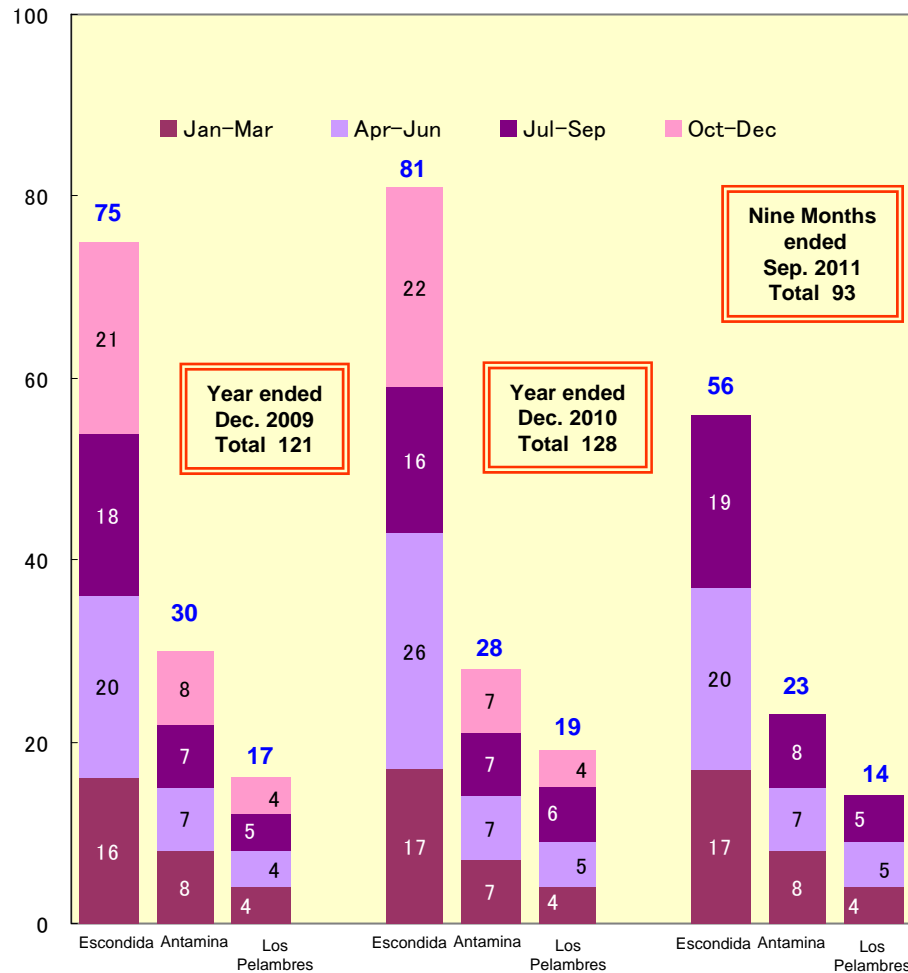


Annual/Quarterly Price
(US\$/ton)

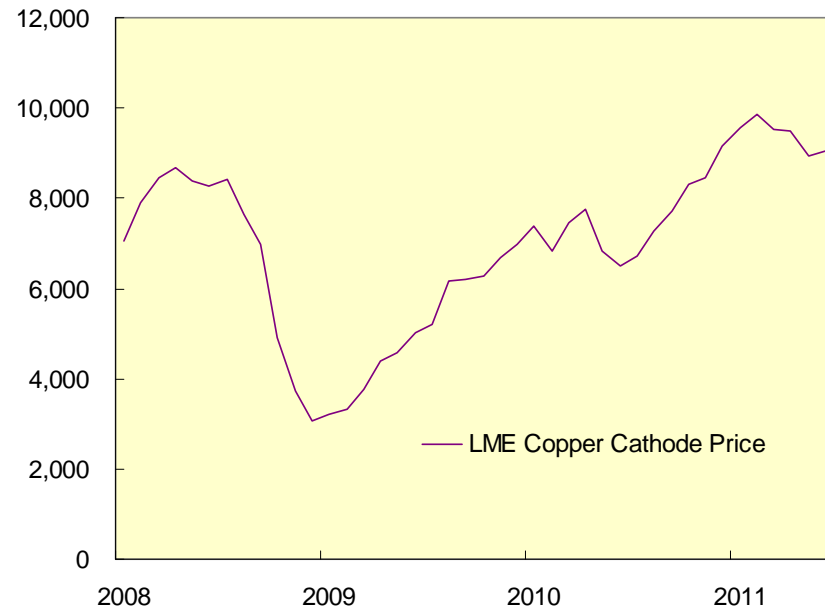


Copper Business

Equity Share of Production
(Thousand tons)



Monthly Average Price
(US\$/ton)

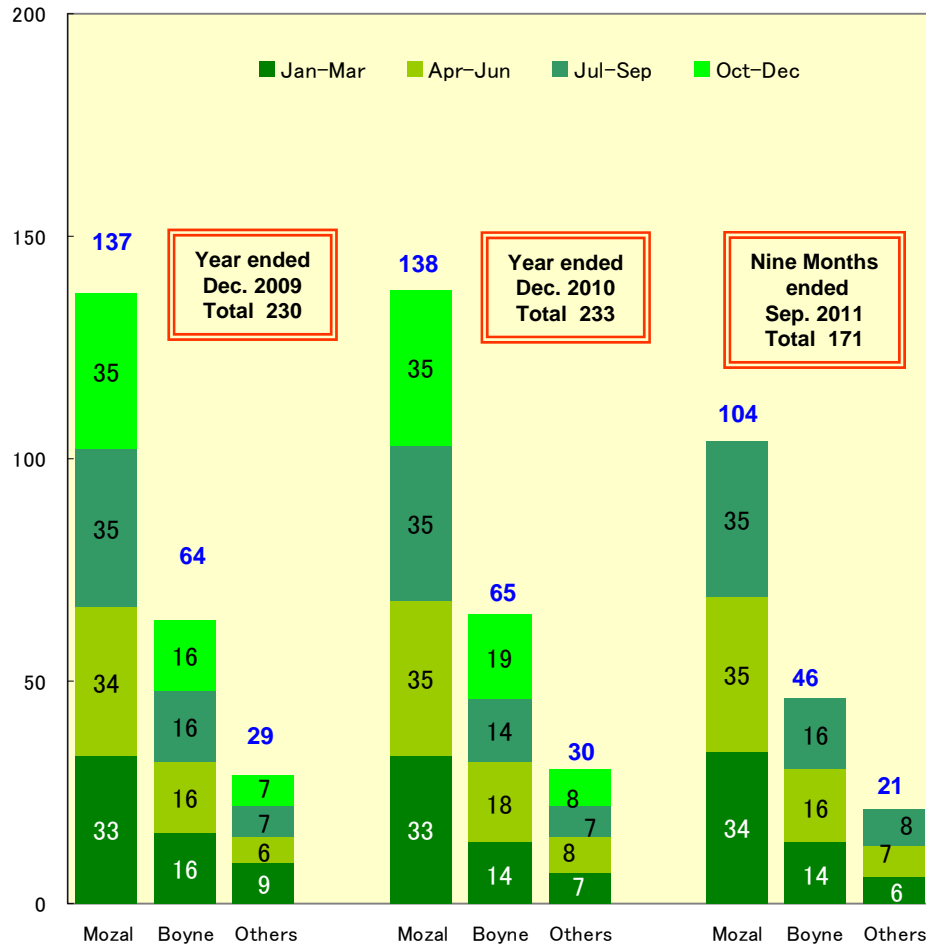


- The Escondida copper mine is the world's largest copper mine, producing more than 1 million tons of copper per year.

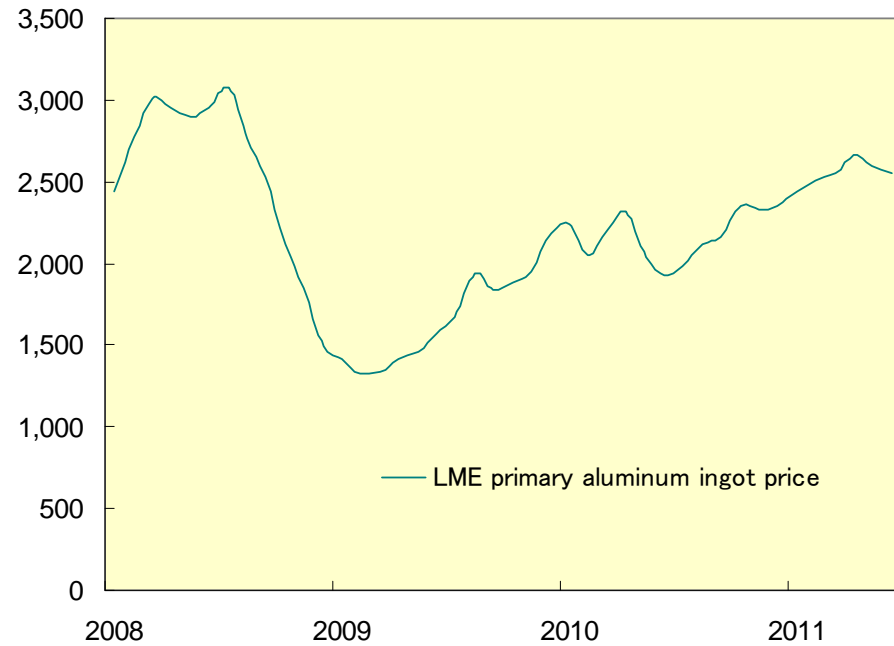
- Years' Worth of Mineable Resources:
 - Escondida Mine more than 50 years
 - Los Pelambres Mine more than 50 years
 - Antamina Mine more than 20 years

Aluminum Business

Equity Share of Production
(Thousand tons)

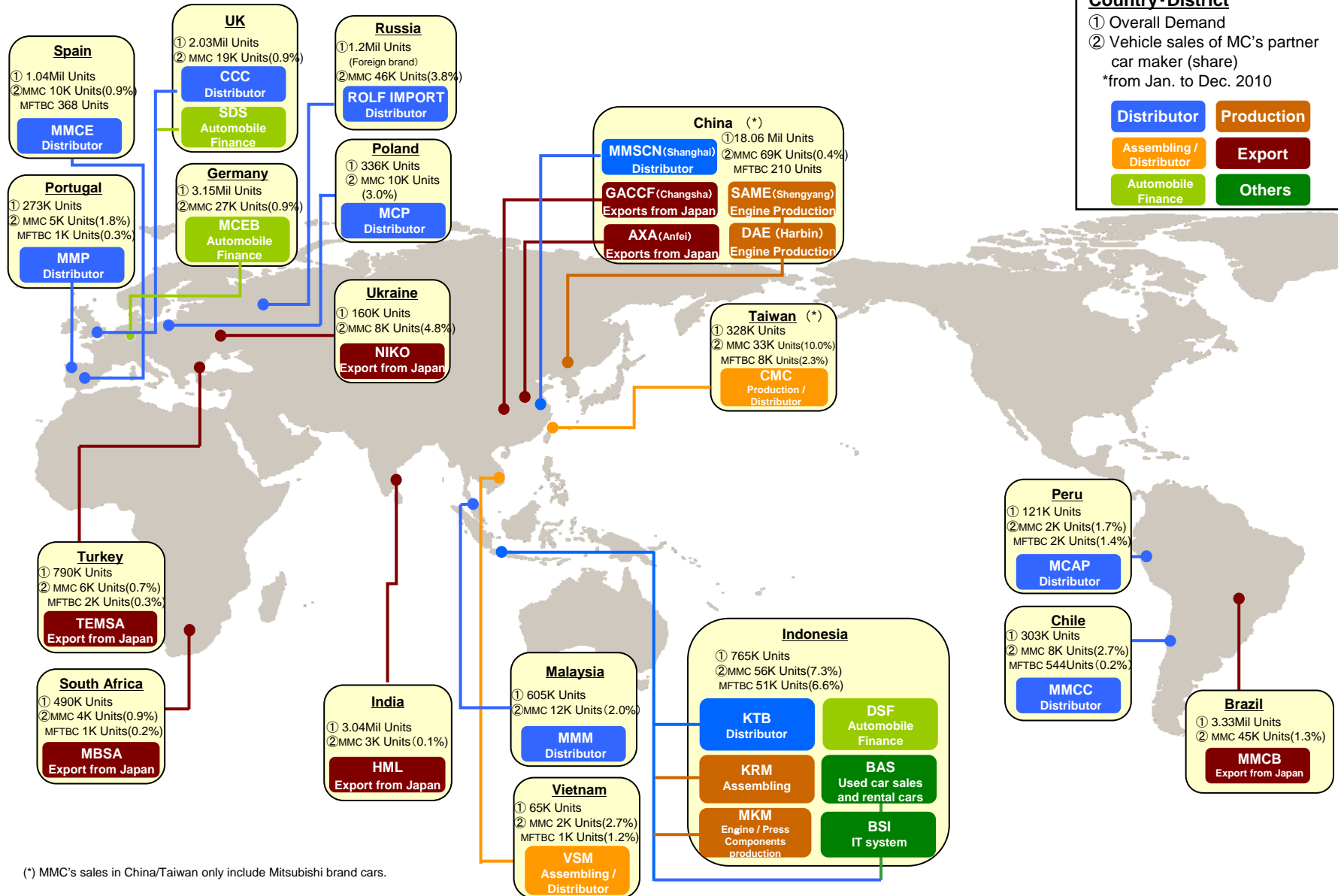


Monthly Average Price
(US\$/ton)



Global Automobile-Related Business (MMC-Related)

As of September 2011



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

Mitsubishi Motors Corporation (MMC)

(Source: MMC Six Months Ended September 2011 Results Announcement)

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

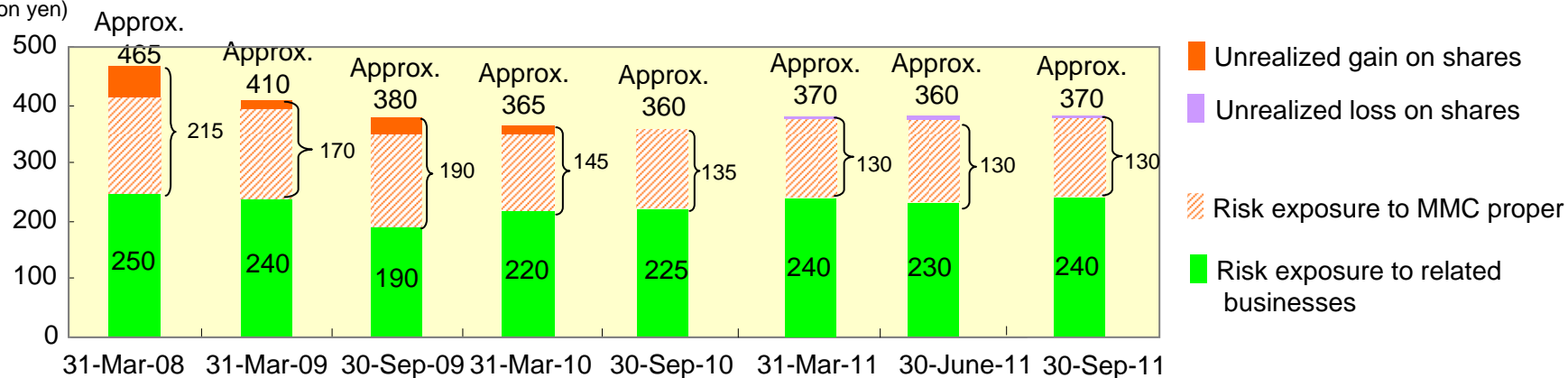
(Billion yen, thousand units)

	Six Months Ended September 2010(1)	Six Months Ended September 2011(2)	(2) - (1)	Year Ending March 2012 Target (announced on October 28, 2011)
Operating transactions	864.7	907.5	+42.8	1,820.0
Operating Income	6.9	34.2	+27.3	50.0
Ordinary Profit	7.0	23.3	+16.3	40.0
Net Profit	(4.9)	10.6	+15.5	20.0
Sales Volume (Retail)	476	519	+43	1,032

Note: Sales volume excludes OEM sales.

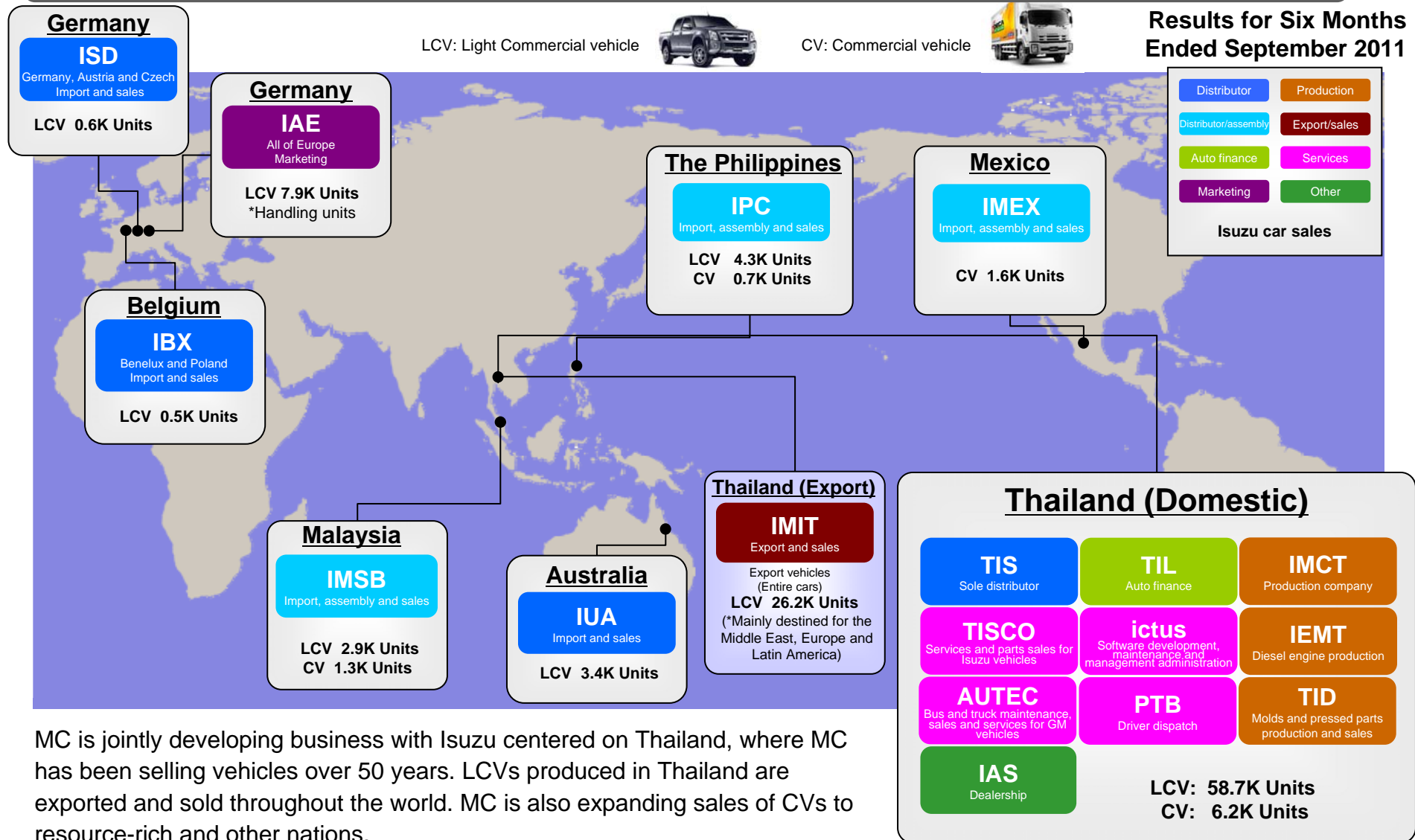
MC's Risk Exposure

(Billion yen)



Global Automobile-Related Business (Isuzu-Related)

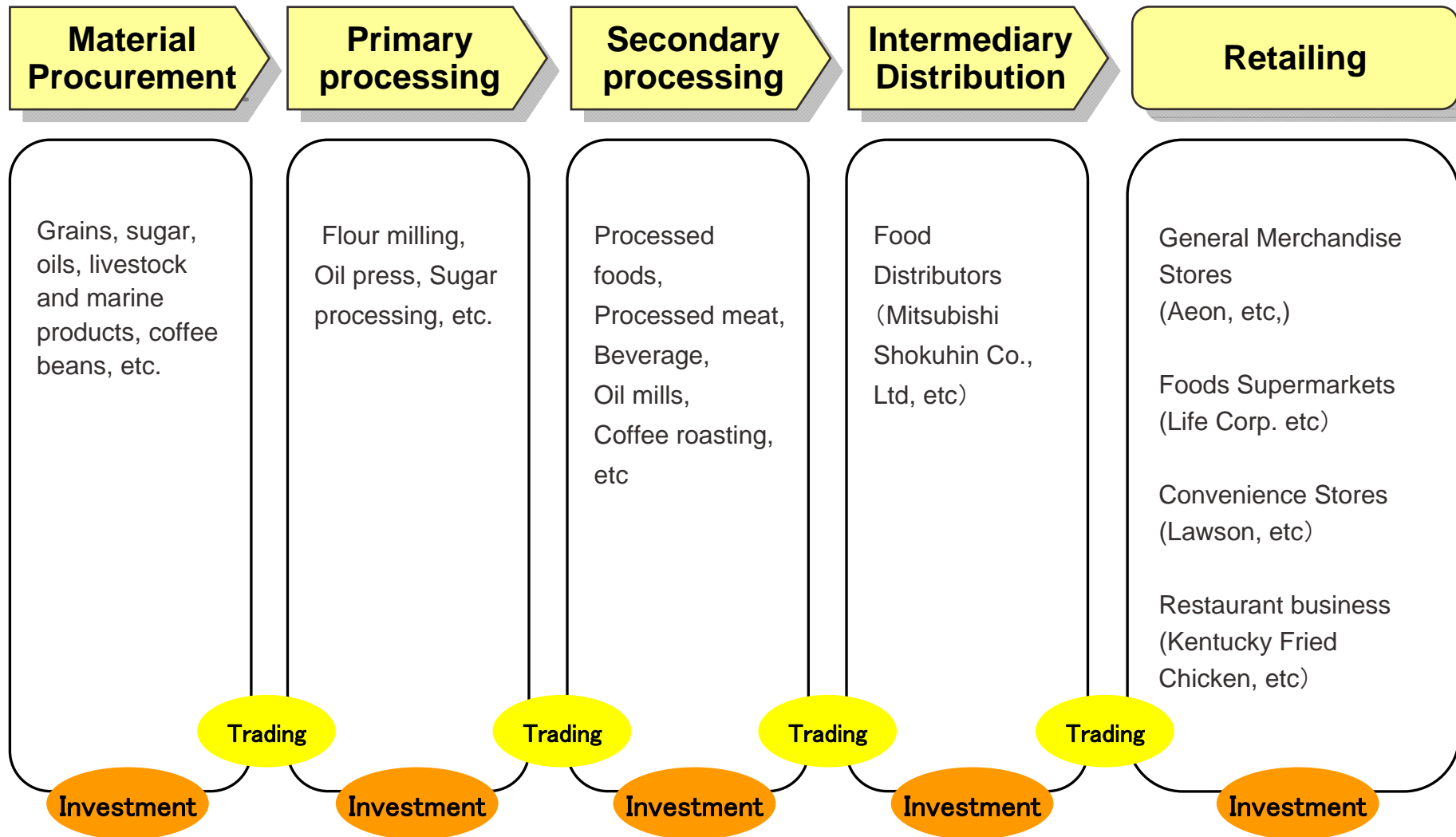
Results for Six Months Ended September 2011



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.

Total demand (CY) in the Thai auto market is 920K units, continuing two consecutive years of records. (Flood impact under evaluation.)

Foods Business



New Energy, Power Generation, Environmental and Water Business

1
Concentrating 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 125 MW and constructing an 80MW 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 launched in April 2010



8
Swing Corporation
Invested in Swing, a J/V between MC, Ebara, and JGC, to combine the strength of each company in the water business



9
TRILITY Group Pty Ltd
Awarded a long-term PPP scheme to design, build, finance and operate a new water treatment plant in Western Australia through a SPC in which TRILITY will participate.



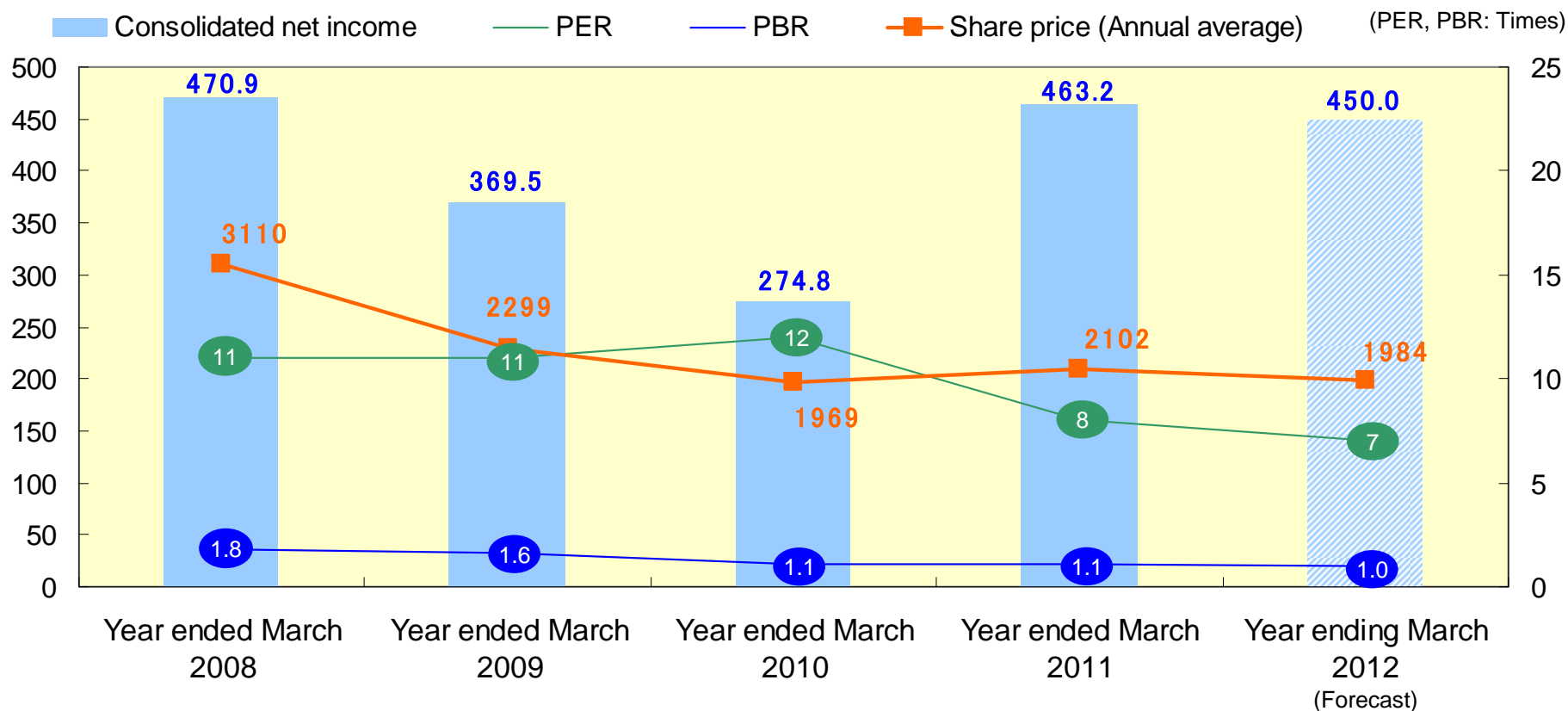
10
Energy Conservation (ESCO)
ESCO business by JFS (Japan Facility Solutions: a J/V with TEPCO, etc.) since 2000



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-September quarter.)