

Corrections to the Financial Section of Annual Report for the Year Ended March 2009 (Based on US GAAP)

TOKYO, May 27, 2011..... Mitsubishi Corporation submitted today corrections pertaining to certain items of its annual securities report for the year ended March 31, 2009.

These corrections also need to be reflected accordingly in the financial section of the company's Annual Report for the year ended March 31, 2009.

The financial section of the Annual Report was originally announced on June 26, 2009.

= Correction =

- Notes to Consolidated Financial Statements /
23. Leases

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The corrected sections are indicated with an underline.

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For further information contact:

Mitsubishi Corporation
Investor Relations Department
ml.mcir@mitsubishicorp.com

Previous Statement

| 2009 | Millions of Yen | | | Millions of U.S. Dollars | | |
|------------------------------|-----------------|--------------------------|---------|--------------------------|--------------------------|-------|
| | Cost | Accumulated Depreciation | Net | Cost | Accumulated Depreciation | Net |
| Buildings | ¥ 5,682 | ¥ (2,059) | ¥ 3,623 | \$ 57 | \$ (20) | \$ 37 |
| Machinery | 27,123 | (13,872) | 13,251 | 274 | (140) | 134 |
| Vessels and vehicles | 5,576 | (3,293) | 2,283 | 57 | (34) | 23 |
| Equipment and fixtures | 22,693 | (12,587) | 10,106 | 229 | (127) | 102 |
| Total | ¥61,074 | ¥(31,811) | ¥29,263 | \$617 | \$(321) | \$296 |

The following is a schedule by years of future minimum lease payments under capital leases together with components of the present value of the net minimum lease payments as of March 31, 2009. Minimum payments have not been reduced by minimum sublease revenues of ¥ 18,261 million (\$ 184 million) due in the future under subleases:

| | Millions of Yen | Millions of U.S. Dollars |
|---|-----------------|--------------------------|
| 2010 | ¥10,487 | \$106 |
| 2011 | 10,235 | 104 |
| 2012 | 8,940 | 90 |
| 2013 | 6,797 | 69 |
| 2014 | 4,563 | 46 |
| 2015 and thereafter | 22,896 | 231 |
| Total minimum lease payments | ¥63,918 | \$646 |
| Less amount representing interest | (5,224) | (53) |
| Present value of net minimum lease payments | 58,694 | 593 |
| Less current capital lease obligations | (10,611) | (107) |
| Long-term capital lease obligations | ¥48,083 | \$486 |

During the year ended March 31, 2005, the companies sold the Shinagawa Mitsubishi Building for ¥ 110,178 million, part of which was leased back from the purchaser for a period of approximately four and a half years. The lease was classified and accounted for as an operating lease. The gain equivalent to the present value of the future minimum lease payment resulting from the sale-leaseback transaction was deferred and has been amortized to offset rental expenses over the lease payment.

The companies also lease office space and certain other assets under operating leases. Total rental expenses under operating leases, including the assets subject to the sale-leaseback transaction discussed above, for the years ended March 31, 2007, 2008 and 2009 were ¥ 32,245 million, ¥36,494 million and ¥ 44,553 million (\$ 450 million), respectively. Sublease rental income for the years ended March 31, 2007, 2008, 2009 were ¥ 5,096 million, ¥ 5,214 million and ¥ 3,837 million (\$ 39 million), respectively.

Future minimum lease payments under noncancelable leases as of March 31, 2009 are as follows. Minimum payments have not been reduced by minimum sublease rentals of ¥ 23,442 million (\$ 237 million) due in the future under noncancelable subleases:

| | Millions of Yen | Millions of U.S. Dollars |
|---------------------------|-----------------|--------------------------|
| 2010 | ¥ 33,917 | \$ 343 |
| 2011 | 88,778 | 897 |
| 2012 | 17,543 | 177 |
| 2013 | 14,934 | 151 |
| 2014 | 13,013 | 131 |
| 2015 and thereafter | 74,672 | 754 |
| Total | ¥242,857 | \$2,453 |

Corrected Statement

| 2009 | Millions of Yen | | | Millions of U.S. Dollars | | |
|------------------------------|-----------------|--------------------------|----------------|--------------------------|--------------------------|--------------|
| | Cost | Accumulated Depreciation | Net | Cost | Accumulated Depreciation | Net |
| Buildings | ¥ 5,682 | ¥ (2,059) | ¥ 3,623 | \$ 57 | \$ (20) | \$ 37 |
| Machinery | 27,123 | (13,872) | 13,251 | 274 | (140) | 134 |
| Vessels and vehicles | 5,576 | (3,293) | 2,283 | 57 | (34) | 23 |
| Equipment and fixtures | 22,693 | (12,587) | 10,106 | 229 | (127) | 102 |
| Total | <u>¥61,074</u> | <u>¥(31,811)</u> | <u>¥29,263</u> | <u>\$617</u> | <u>\$ (321)</u> | <u>\$296</u> |

The following is a schedule by years of future minimum lease payments under capital leases together with components of the present value of the net minimum lease payments as of March 31, 2009. Minimum payments have not been reduced by minimum sublease revenues of ¥ 18,261 million (\$ 184 million) due in the future under subleases:

| | Millions of Yen | Millions of U.S. Dollars |
|---|-----------------|--------------------------|
| 2010 | ¥10,487 | \$106 |
| 2011 | 10,235 | 104 |
| 2012 | 8,940 | 90 |
| 2013 | 6,797 | 69 |
| 2014 | 4,563 | 46 |
| 2015 and thereafter | 22,896 | 231 |
| Total minimum lease payments | <u>¥63,918</u> | <u>\$646</u> |
| Less amount representing interest | <u>(5,224)</u> | <u>(53)</u> |
| Present value of net minimum lease payments | <u>58,694</u> | <u>593</u> |
| Less current capital lease obligations | <u>(10,611)</u> | <u>(107)</u> |
| Long-term capital lease obligations | <u>¥48,083</u> | <u>\$486</u> |

During the year ended March 31, 2005, the companies sold the Shinagawa Mitsubishi Building for ¥ 110,178 million, part of which was leased back from the purchaser for a period of approximately four and a half years. The lease was classified and accounted for as an operating lease. The gain equivalent to the present value of the future minimum lease payment resulting from the sale-leaseback transaction was deferred and has been amortized to offset rental expenses over the lease payment.

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Future minimum lease payments under noncancelable leases as of March 31, 2009 are as follows. Minimum payments have not been reduced by minimum sublease rentals of ¥ 23,442 million (\$ 237 million) due in the future under noncancelable subleases:

| | Millions of Yen | Millions of U.S. Dollars |
|---------------------------|-----------------|--------------------------|
| 2010 | <u>¥ 34,217</u> | <u>\$ 346</u> |
| 2011 | <u>22,970</u> | <u>232</u> |
| 2012 | <u>17,741</u> | <u>179</u> |
| 2013 | <u>15,144</u> | <u>153</u> |
| 2014 | <u>13,090</u> | <u>132</u> |
| 2015 and thereafter | <u>74,036</u> | <u>748</u> |
| Total | <u>¥177,198</u> | <u>\$1,790</u> |