
**FINANCIAL RESULTS FOR
THE THREE MONTHS ENDED JUNE 2016**

Mitsubishi Corporation

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FINANCIAL HIGHLIGHTS FOR THE THREE MONTHS ENDED JUNE 30, 2016

(Based on IFRS) (Consolidated)

1. Consolidated operating results for the three months ended June 30, 2016

(1) Revenues and income

Note:
Figures less than one million yen are rounded.
%: change from the same period of the previous year

| | Revenues | | Profit before tax | | Profit for the period | | Profit for the period attributable to owners of the Parent | | Comprehensive income | |
|----------------------------|-----------------|--------|-------------------|--------|-----------------------|--------|--|--------|----------------------|------|
| | Millions of Yen | % | Millions of Yen | % | Millions of Yen | % | Millions of Yen | % | Millions of Yen | % |
| For the three months ended | | | | | | | | | | |
| June 30, 2016 | 1,527,779 | (16.1) | 140,775 | 39.1 | 115,129 | 33.3 | 100,844 | 34.5 | (273,842) | — |
| June 30, 2015 | 1,820,041 | (3.9) | 101,197 | (31.3) | 86,383 | (26.4) | 74,954 | (31.9) | 130,754 | 68.3 |

| | Profit for the period attributable to owners of the Parent per share (basic) | | Profit for the period attributable to owners of the Parent per share (diluted) | |
|----------------------------|--|--|--|--|
| | Yen | | Yen | |
| For the three months ended | | | | |
| June 30, 2016 | 63.64 | | 63.50 | |
| June 30, 2015 | 46.31 | | 46.20 | |

Note: Profit for the period attributable to owners of the Parent per share (basic) and Profit for the period attributable to owners of the Parent per share (diluted) are calculated based on Profit for the period attributable to owners of the Parent.

(2) Financial position

| | Total assets | Total equity | Equity attributable to owners of the Parent | Ratio of equity attributable to owners of the Parent to total assets |
|----------------|-----------------|-----------------|---|--|
| | Millions of Yen | Millions of Yen | Millions of Yen | % |
| As of | | | | |
| June 30, 2016 | 14,072,936 | 4,645,623 | 4,242,349 | 30.1 |
| March 31, 2016 | 14,916,256 | 5,017,522 | 4,592,516 | 30.8 |

2. Dividends

| (Record date) | Cash dividend per share (Yen) | | | | |
|--|-------------------------------|--------|--------|--------|--------|
| | 1Q end | 2Q end | 3Q end | 4Q end | Annual |
| Fiscal Year ended March 31, 2016 | — | 25.00 | — | 25.00 | 50.00 |
| Fiscal Year ending March 31, 2017 | — | | | | |
| Fiscal Year ending March 31, 2017 (Forecast) | | 30.00 | — | 30.00 | 60.00 |

Note: Change from the latest released dividend forecasts: None

3. Consolidated forecasts for the fiscal year ending March 31, 2017 (April 1, 2016 to March 31, 2017)

Note:
%: change from the previous year.

| | Profit attributable to owners of the Parent | | Profit attributable to owners of the Parent per share | |
|---------------------|---|---|---|--|
| | Millions of Yen | % | Yen | |
| For the year ending | | | | |
| March 31, 2017 | 250,000 | — | 157.75 | |

Note: Change from the latest released earnings forecasts: None

4. Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries causing changes in scope of consolidation): None

New companies: —

Excluded companies: —

(2) Changes in accounting principles and accounting estimate

-1- Changes in accounting principles required by IFRS: Yes

-2- Changes other than -1-: None

-3- Changes in accounting estimate: None

(3) Number of shares issued (Common stock)

-1- Number of shares issued at quarterly-end (including treasury stock)

(June 30, 2016) 1,590,076,851 (March 31, 2016) 1,590,076,851

-2- Number of treasury stock at quarterly-end

(June 30, 2016) 5,305,634 (March 31, 2016) 5,482,335

-3- Average number of shares during each of the following three months (Apr-Jun.)

(June 30, 2016) 1,584,631,128 (June 30, 2015) 1,618,561,330

Disclosure Regarding Quarterly Review Procedures

As of the date of disclosure of this quarterly earnings release, a review of the quarterly financial statements is being carried out in accordance with the Financial Instruments and Corporate Exchange Act.

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. The achievement of said forecasts cannot be promised. Actual results may therefore differ materially from these statements for various reasons. For cautionary notes concerning assumptions for earnings forecasts and use of earnings forecasts, please refer to "1(3) Qualitative Information Concerning Consolidated Forecasts for the Year Ending March 2017" on page 5.

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* Mitsubishi Corporation will hold an earnings conference call for the three months ended June 2016, inviting institutional investors and analysts to join.

The conference material can be accessed live in Japanese from our website (Investor Relations section) at the following URL:

<http://www.mitsubishicorp.com/jp/ja/ir/index.html>

Time and date of the earnings conference call:

From 18:00 to 19:00 on Tuesday, August 2, 2016

1. Qualitative Information Concerning Consolidated Operating Results

(Profit for the period, as used hereinafter, refers to profit for the period attributable to owners of the Parent.)

(1) Qualitative Information Related to Consolidated Results of Operations

Summary of Results for the Three Months Ended June 2016

In the first three months of the year ending March 2017, the U.S. economy continued to experience firm growth, supported by consumer spending. Meanwhile, in emerging nations, China and certain other countries experienced a slowdown in economic growth. In addition, the U.K. decision to withdraw from the European Union led to increasing uncertainty in the outlook for the global economy and turbulence in international financial markets. Economic recovery in Japan was modest due to lackluster external demand, although internal demand showed signs of recovery.

Against this background, revenues for the first three months of the year ending March 2017 was ¥1,527.8 billion, down ¥292.2 billion, or 16% year over year, due in part to price declines stemming from worsening market prices and decreased sales volumes.

Gross profit was ¥263.2 billion, down ¥16.6 billion, or 6% year over year, mainly due to the changes in consolidation of certain consolidated subsidiaries.

Selling, general and administrative expenses decreased ¥33.1 billion, or 13% year over year to ¥224.2 billion, for the same reason as the decline in gross profit.

(Losses) gains on investments improved ¥31.1 billion year over year, to ¥29.3 billion, mainly due to one-off gains associated with the management integration of related companies and a rebound from impairment losses recognized in the previous year.

Share of profit of investments accounted for using the equity method decreased ¥12.4 billion, or 25%, to ¥37.3 billion year over year, mainly due to worsening resource-related market prices.

As a result, profit before tax increased ¥39.6 billion, or 39% year over year, to ¥140.8 billion.

Accordingly, profit for the period grew ¥25.8 billion, or 34% year over year, to ¥100.8 billion.

Review of Operating Segments

1) Global Environmental & Infrastructure Business Group

The Global Environmental & Infrastructure Business Group conducts environmental and infrastructure projects, related trading operations and other activities in power generation, water, transportation and other fields that serve as a foundation for industry.

The segment recorded profit for the period of ¥10.0 billion, an increase of ¥5.2 billion year over year. The higher earnings mainly reflected one-off gains in the overseas power generation business and the FPSO business.

2) Industrial Finance, Logistics & Development Group

The Industrial Finance, Logistics & Development Group is developing an investment and operation business. These businesses include corporate investment, leasing, real estate development and logistics services.

The segment recorded profit for the period of ¥7.9 billion, down ¥1.2 billion year over year. The lower earnings mainly reflected lower earnings from the aircraft leasing and fund investment businesses, despite gains on the sale of real estate.

3) Energy Business Group

The Energy Business Group conducts a number of activities including oil and gas exploration, development and production (E&P) business; investment in natural gas liquefaction projects; trading of crude oil, petroleum products, carbon materials and products, liquefied natural gas (LNG), and liquefied petroleum gas (LPG); and planning and development of new energy business.

The segment recorded profit for the period of ¥20.8 billion, a decrease of ¥2.2 billion year over year. The decrease mainly reflected lower earnings transactions in the petroleum business and lower earnings in the LPG business, despite the posting of ¥16.4 billion in one-off gains on the restructuring of the shale gas business.

4) Metals Group

The Metals Group trades, develops business and invests in a range of fields. These include steel products such as steel sheets and thick plates, steel raw materials such as coking coal and iron ore, and non-ferrous raw materials and products such as copper and aluminum.

The segment recorded profit for the period of ¥14.7 billion, a ¥23.1 billion increase from the loss in the same period of the previous year. The increase mainly reflected higher earnings due to higher sales volumes and production cost improvements in the coal business in Australia, and one-off gains associated with withdrawal from a nickel-related project.

5) Machinery Group

The Machinery Group handles sales, finance and logistics across many different sectors, in which it also invests. These fields include machine tools, agricultural machinery, construction machinery, mining machinery, elevators, escalators, ships, aerospace-related equipment and motor vehicles.

The segment recorded profit for the period of ¥18.0 billion, down ¥8.3 billion year over year. This decrease mainly reflected a rebound from gains on disposal of ships in the ship business in the same period of the previous year.

6) Chemicals Group

The Chemicals Group trades chemical products in a broad range of fields, in which it also develops business and invests. These fields extend from basic materials such as ethylene, methanol, and salt

produced from crude oil, natural gas, minerals, plants, marine resources and so forth, to midstream and downstream products such as plastics, electronic materials, food ingredients, fertilizer and fine chemicals.

The segment recorded profit for the period of ¥8.2 billion, a decrease of ¥2.5 billion. Earnings decreased mainly due to a rebound from revaluation gain on investment recognized in the same period of the previous year.

7) Living Essentials Group

The Living Essentials Group provides products and services, develops businesses and invests in various fields closely linked with people's lives, including food products and food, textiles, everyday products, healthcare, distribution and retail. These fields extend from the procurement of raw materials to the consumer market.

The segment recorded profit for the period of ¥21.8 billion, an increase of ¥16.2 billion. This increase mainly reflected higher earnings at a salmon farming business stemming from a recovery in market prices and one-off gain on meat business restructuring.

(2) Qualitative Information Concerning Consolidated Financial Position

Changes in Assets, Liabilities and Equity

Total assets as of June 30, 2016 was ¥14,072.9 billion, a decrease of ¥843.4 billion from March 31, 2016, mainly due to a decrease in cash and cash equivalents driven by an increase in working capital requirements and the repayment of borrowings, and decreases in property, plant and equipment, other investments and investments accounted for using the equity method because of the impact of yen's appreciation.

Total liabilities was ¥9,427.3 billion, a decrease of ¥471.4 billion from March 31, 2016, mainly due to a decrease in borrowings because of the repayment and the yen's appreciation, and a decrease in trade and other payables.

Net interest-bearing liabilities, which is gross interest-bearing liabilities minus cash, cash equivalents and time deposits, decreased ¥56.3 billion from March 31, 2016 to ¥4,259.2 billion. The net debt-to-equity ratio, which is net interest-bearing liabilities divided by equity attributable to owners of the Parent, was 1.0.

Equity attributable to owners of the Parent was ¥4,242.3 billion, a decrease of ¥350.2 billion from March 31, 2016. This decrease was mainly due to a decrease in exchange differences on translating foreign operations accompanying the yen's appreciation, despite the accumulation of profit for the period.

Cash Flows

Cash and cash equivalents as of June 30, 2016 was ¥1,310.3 billion, down ¥190.7 billion from March 31, 2016.

(Operating activities)

Net cash used in operating activities was ¥58.9 billion, mainly due to increased working capital requirements and the payment of income taxes, despite cash flows from operating transactions and dividend income.

(Investing activities)

Net cash provided by investing activities was ¥32.2 billion. The main sources of cash were gains from sales of shares, investment property and collection of loans receivable.

As a result, free cash flow, the sum of operating and investing cash flows, was negative ¥26.7 billion.

(Financing activities)

Net cash used in financing activities was ¥113.8 billion, mainly due to the repayment of borrowings and the payment of dividends at the Parent.

(3) Qualitative Information Concerning Consolidated Forecasts for the Year Ending March 2017

There has been no change to the forecasts for the year ending March 2017 announced on May 10, 2016.

Note:

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. Therefore, they do not constitute a guarantee that they will be achieved. Actual results may differ materially from these statements for various reasons.

2. Summary Information (Notes)

(1) Significant Changes in Subsidiaries During the Three Months Ended June 2016 (Changes in Specified Subsidiaries Causing Changes in Scope of Consolidation)

None

(2) Changes in Accounting Policies and Changes in Accounting Estimates

The important accounting policies applied to the condensed consolidated financial statements for the three months ended June 2016 are identical to the accounting policies applied to the consolidated financial statements for the previous fiscal year, except for the following:

New standards and interpretation guidelines applied

| Standard and interpretation guideline | Outline |
|--|---|
| IFRS 11 Joint Arrangements (Amended) | Clarification of the accounting for acquisitions of interests in joint operations |
| IAS 16 Property, Plant and Equipment (Amended) | Accounting for a produce growing on bearer plants |
| IAS 41 Agriculture (Amended) | |

The adoption of new standards including the above and interpretation guidelines had no significant impact on the condensed consolidated financial statements for the three months ended June 2016.

3. Condensed Consolidated Financial Statements

Mitsubishi Corporation and subsidiaries
(1) CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (IFRS)
March 31, 2016 and June 30, 2016

| ASSETS | Millions of Yen | |
|---|-------------------|------------------|
| | March 31, 2016 | June 30, 2016 |
| Current assets | | |
| Cash and cash equivalents | 1,500,960 | 1,310,252 |
| Time deposits | 226,186 | 229,305 |
| Short-term investments | 28,763 | 11,462 |
| Trade and other receivables | 2,923,060 | 2,855,697 |
| Other financial assets | 148,718 | 206,045 |
| Inventories | 1,033,752 | 985,527 |
| Biological assets | 65,261 | 58,872 |
| Advance payments to suppliers | 222,299 | 216,330 |
| Assets classified as held for sale | 91,864 | 8,968 |
| Other current assets | 316,328 | 328,949 |
| Total current assets | 6,557,191 | 6,211,407 |
| Non-current assets | | |
| Investments accounted for using the equity method | 2,869,873 | 2,776,146 |
| Other investments | 1,990,215 | 1,878,327 |
| Trade and other receivables | 488,817 | 451,611 |
| Other financial assets | 139,593 | 158,269 |
| Property, plant and equipment | 2,297,384 | 2,099,517 |
| Investment property | 70,578 | 67,784 |
| Intangible assets and goodwill | 291,116 | 276,110 |
| Deferred tax assets | 91,349 | 42,156 |
| Other non-current assets | 120,140 | 111,609 |
| Total non-current assets | 8,359,065 | 7,861,529 |
| Total | 14,916,256 | 14,072,936 |

Mitsubishi Corporation and subsidiaries
(1) CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (IFRS)
March 31, 2016 and June 30, 2016

| LIABILITIES AND EQUITY | Millions of Yen | |
|---|-------------------|------------------|
| | March 31, 2016 | June 30, 2016 |
| Current liabilities | | |
| Borrowings | 1,482,348 | 1,450,762 |
| Trade and other payables | 2,153,748 | 2,081,874 |
| Other financial liabilities | 84,252 | 140,609 |
| Advances from customers | 213,058 | 205,482 |
| Income tax payables | 38,104 | 26,608 |
| Provisions | 55,121 | 45,468 |
| Liabilities directly associated with assets classified as held for sale | 26,235 | — |
| Other current liabilities | 380,371 | 308,260 |
| Total current liabilities | 4,433,237 | 4,259,063 |
| Non-current liabilities | | |
| Borrowings | 4,560,258 | 4,348,023 |
| Trade and other payables | 84,078 | 99,484 |
| Other financial liabilities | 18,647 | 21,977 |
| Retirement benefit obligation | 64,914 | 63,008 |
| Provisions | 233,779 | 211,222 |
| Deferred tax liabilities | 469,589 | 393,134 |
| Other non-current liabilities | 34,232 | 31,402 |
| Total non-current liabilities | 5,465,497 | 5,168,250 |
| Total liabilities | 9,898,734 | 9,427,313 |
| Equity | | |
| Common stock | 204,447 | 204,447 |
| Additional paid-in capital | 262,738 | 223,734 |
| Treasury stock | (14,509) | (14,039) |
| Other components of equity | | |
| Other investments designated as FVTOCI | 364,386 | 301,053 |
| Cash flow hedges | (18,664) | (26,126) |
| Exchange differences on translating foreign operations | 568,217 | 267,544 |
| Total other components of equity | 913,939 | 542,471 |
| Retained earnings | 3,225,901 | 3,285,736 |
| Equity attributable to owners of the Parent | 4,592,516 | 4,242,349 |
| Non-controlling interests | 425,006 | 403,274 |
| Total equity | 5,017,522 | 4,645,623 |
| Total | 14,916,256 | 14,072,936 |

Mitsubishi Corporation and subsidiaries
(2) CONDENSED CONSOLIDATED STATEMENT OF INCOME (IFRS)
for the three months ended June 30, 2015 and 2016

| | Millions of Yen | |
|--|--|--|
| | Three months ended June 30, 2015 | Three months ended June 30, 2016 |
| Revenues | 1,820,041 | 1,527,779 |
| Cost of revenues | (1,540,223) | (1,264,560) |
| Gross profit | 279,818 | 263,219 |
| Selling, general and administrative expenses | (257,287) | (224,224) |
| (Losses) gains on investments | (1,844) | 29,310 |
| Gains on disposal of property, plant and equipment | 4,040 | 4,793 |
| Impairment losses on property, plant and equipment and others | (342) | (2,247) |
| Other income (expense)-net | 1,673 | 15,387 |
| Finance income | 38,217 | 28,814 |
| Finance costs | (12,753) | (11,594) |
| Share of profit of investments accounted for using the equity method | 49,675 | 37,317 |
| Profit before tax | 101,197 | 140,775 |
| Income taxes | (14,814) | (25,646) |
| Profit for the period | 86,383 | 115,129 |
| Profit for the period attributable to: | | |
| Owners of the Parent | 74,954 | 100,844 |
| Non-controlling interests | 11,429 | 14,285 |
| | 86,383 | 115,129 |

Mitsubishi Corporation and subsidiaries
(3) CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (IFRS)
for the three months ended June 30, 2015 and 2016

| | Millions of Yen | |
|---|---------------------------------------|--|
| | Three months ended June 30,2015 | Three months ended June 30 ,2016 |
| Profit for the period | 86,383 | 115,129 |
| Other comprehensive income (loss), net of tax | | |
| Items that will not be reclassified to profit or loss for the period: | | |
| Gains (losses) on other investments designated as FVTOCI | 22,927 | (64,572) |
| Remeasurement of defined benefit pension plans | (454) | (3,065) |
| Share of other comprehensive income (loss) of investments accounted for using the equity method | 2,798 | (713) |
| Total | 25,271 | (68,350) |
| Items that may be reclassified to profit or loss for the period: | | |
| Cash flow hedges | (4,901) | 64 |
| Exchange differences on translating foreign operations | 34,250 | (267,737) |
| Share of other comprehensive income (loss) of investments accounted for using the equity method | (10,249) | (52,948) |
| Total | 19,100 | (320,621) |
| Total other comprehensive income (loss) | 44,371 | (388,971) |
| Total comprehensive income | 130,754 | (273,842) |
| Comprehensive income attributable to: | | |
| Owners of the Parent | 117,987 | (271,833) |
| Non-controlling interests | 12,767 | (2,009) |
| | 130,754 | (273,842) |

Mitsubishi Corporation and subsidiaries
(4) CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (IFRS)
for the three months ended June 30, 2015 and 2016

| | Millions of Yen | |
|---|--|--|
| | Three months ended June 30, 2015 | Three months ended June 30, 2016 |
| Common stock: | | |
| Balance at the beginning of the period | 204,447 | 204,447 |
| Balance at the end of the period | 204,447 | 204,447 |
| Additional paid-in capital: | | |
| Balance at the beginning of the period | 266,688 | 262,738 |
| Compensation costs related to stock options | 338 | 941 |
| Sales of treasury stock upon exercise of stock options | (475) | (285) |
| Equity transactions with non-controlling interests and others | 39 | (39,660) |
| Balance at the end of the period | 266,590 | 223,734 |
| Treasury stock: | | |
| Balance at the beginning of the period | (7,796) | (14,509) |
| Sales of treasury stock upon exercise of stock options | 1,354 | 471 |
| Purchases and sales—net | (44,804) | (1) |
| Balance at the end of the period | (51,246) | (14,039) |
| Other components of equity: | | |
| Balance at the beginning of the period | 1,515,691 | 913,939 |
| Other comprehensive income (loss) attributable to owners of the Parent | 43,033 | (372,677) |
| Transfer to retained earnings | (3,906) | 1,209 |
| Balance at the end of the period | 1,554,818 | 542,471 |
| Retained earnings: | | |
| Balance at the beginning of the period | 3,591,447 | 3,225,901 |
| Profit for the period attributable to owners of the Parent | 74,954 | 100,844 |
| Cash dividends paid to owners of the Parent | (48,613) | (39,615) |
| Sales of treasury stock upon exercise of stock options | 92 | (185) |
| Transfer from other components of equity | 3,906 | (1,209) |
| Balance at the end of the period | 3,621,786 | 3,285,736 |
| Equity attributable to owners of the Parent | 5,596,395 | 4,242,349 |
| Non-controlling interests: | | |
| Balance at the beginning of the period | 485,078 | 425,006 |
| Cash dividends paid to non-controlling interests | (13,613) | (9,992) |
| Equity transactions with non-controlling interests and others | (1,676) | (9,731) |
| Profit for the period attributable to non-controlling interests | 11,429 | 14,285 |
| Other comprehensive income (loss) attributable to non-controlling interests | 1,338 | (16,294) |
| Balance at the end of the period | 482,556 | 403,274 |
| Total equity | 6,078,951 | 4,645,623 |

Mitsubishi Corporation and subsidiaries
(5) CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (IFRS)
for the three months ended June 30, 2015 and 2016

| | Millions of Yen | |
|--|-------------------------------------|-------------------------------------|
| | Three months ended June 30, 2015 | Three months ended June 30, 2016 |
| Operating activities: | | |
| Profit for the period | 86,383 | 115,129 |
| Adjustments to reconcile profit for the period to net cash used in operating activities: | | |
| Depreciation and amortization | 55,507 | 51,022 |
| Losses (gains) on investments | 1,844 | (29,310) |
| (Gains) on property, plant and equipment | (3,698) | (2,546) |
| Finance income —net of finance costs | (25,464) | (17,220) |
| Share of (profit) of investments accounted for using the equity method | (49,675) | (37,317) |
| Income taxes | 14,814 | 25,646 |
| Changes in trade receivables | 44,915 | (80,683) |
| Changes in inventories | 42,787 | (44,749) |
| Changes in trade payables | (76,022) | 12,889 |
| Changes in other current liabilities | (129,729) | (61,908) |
| Other—net | (60,501) | (25,929) |
| Dividends received | 65,626 | 70,233 |
| Interest received | 27,597 | 21,119 |
| Interest paid | (18,512) | (14,485) |
| Income taxes paid | (44,501) | (40,836) |
| Net cash (used in) operating activities | (68,629) | (58,945) |
| Investing activities: | | |
| Payments for property, plant and equipment | (64,708) | (35,049) |
| Proceeds from disposal of property, plant and equipment | 14,385 | 17,209 |
| Purchases of investments accounted for using the equity method | (78,143) | (31,255) |
| Proceeds from disposal of investments accounted for using the equity method | 10,806 | 38,738 |
| Acquisitions of businesses—net of cash acquired | (1,664) | — |
| Proceeds from disposal of businesses—net of cash divested | 4,392 | — |
| Purchases of other investments | (217,951) | (26,418) |
| Proceeds from disposal of other investments | 32,351 | 40,181 |
| Increase in loans receivable | (11,907) | (10,411) |
| Collection of loans receivable | 33,301 | 53,380 |
| Net (increase) decrease in time deposits | (8,434) | (14,207) |
| Net cash provided by (used in) investing activities | (287,572) | 32,168 |
| Financing activities: | | |
| Net increase (decrease) in short-term debts | 45,006 | 74,227 |
| Proceeds from long-term debts—net of issuance costs | 310,348 | 94,868 |
| Repayments of long-term debts | (170,739) | (218,966) |
| Dividends paid to owners of the Parent | (48,613) | (39,615) |
| Dividends paid to non-controlling interests | (13,613) | (9,992) |
| Payments for acquisition of subsidiary's interests from the non-controlling interests | (351) | (16,264) |
| Proceeds from disposal of subsidiary's interests to the non-controlling interests | 293 | 1,905 |
| Net (increase) decrease in treasury stock | (43,832) | (1) |
| Net cash provided by (used in) financing activities | 78,499 | (113,838) |
| Effect of exchange rate changes on cash and cash equivalents | 5,003 | (50,093) |
| Net increase (decrease) in cash and cash equivalents | (272,699) | (190,708) |
| Cash and cash equivalents at the beginning of the period | 1,725,189 | 1,500,960 |
| Cash and cash equivalents at the end of the period | 1,452,490 | 1,310,252 |

(6) Notes Concerning Going Concern Assumption

None

(7) Segment Information (Condensed) (IFRS)

Three months ended June 30, 2015

| | Millions of Yen | | | | | | | | | | |
|--|---|--|--------------------|-----------|-----------|-----------|----------------------|------------|-----------|------------------------------------|--------------|
| | Global Environmental & Infrastructure Business | Industrial Finance, Logistics & Development | Energy Business | Metals | Machinery | Chemicals | Living Essentials | Total | Other | Adjustments and Eliminations | Consolidated |
| Gross profit | 8,150 | 14,171 | 11,478 | 33,681 | 50,573 | 30,768 | 128,871 | 277,692 | 2,208 | (82) | 279,818 |
| Share of profit of investments accounted for using the equity method | 7,393 | 5,509 | 20,741 | 236 | 7,225 | 4,201 | 4,194 | 49,499 | 323 | (147) | 49,675 |
| Profit (loss) for the period attributable to owners of the Parent | 4,759 | 9,071 | 23,034 | (8,430) | 26,315 | 10,661 | 5,632 | 71,042 | 2,723 | 1,189 | 74,954 |
| Total assets (As of March 31, 2016) | 1,011,818 | 870,322 | 2,036,199 | 3,557,899 | 1,726,900 | 870,506 | 3,169,251 | 13,242,895 | 3,319,226 | (1,645,865) | 14,916,256 |

Three months ended June 30, 2016

| | Millions of Yen | | | | | | | | | | |
|---|---|--|--------------------|-----------|-----------|-----------|----------------------|------------|-----------|------------------------------------|--------------|
| | Global Environmental & Infrastructure Business | Industrial Finance, Logistics & Development | Energy Business | Metals | Machinery | Chemicals | Living Essentials | Total | Other | Adjustments and Eliminations | Consolidated |
| Gross profit | 8,976 | 11,207 | 2,541 | 53,536 | 43,943 | 28,653 | 110,642 | 259,498 | 1,980 | 1,741 | 263,219 |
| Share of profit (loss) of investments accounted for using the equity method | 13,256 | 4,375 | 5,987 | (1,140) | 5,415 | 3,454 | 5,910 | 37,257 | 52 | 8 | 37,317 |
| Profit for the period attributable to owners of the Parent | 10,019 | 7,892 | 20,771 | 14,651 | 17,961 | 8,197 | 21,784 | 101,275 | 1,750 | (2,181) | 100,844 |
| Total assets (As of June 30, 2016) | 930,041 | 796,217 | 1,989,622 | 3,358,985 | 1,616,181 | 842,159 | 3,055,422 | 12,588,627 | 3,056,881 | (1,572,572) | 14,072,936 |

Notes:

*1. "Other" represents the corporate departments which primarily provide services and operational support to the Company and Affiliated companies.

This column also includes certain revenues and expenses from business activities related to financing and human resource services that are not allocated to reportable operating segments.

Unallocated corporate assets categorized in "Other" consist primarily of cash, time deposits and securities for financial and investment activities.

*2. "Adjustments and Eliminations" includes certain income and expense items that are not allocated to reportable operating segments and intersegment eliminations.

*3. From the fiscal year ending March 31, 2017, the environment-related business of the Global Environmental & Infrastructure Business Group is determined as an operating segment in the same manner as the infrastructure-related business. In line with this change, although previously presented in "Other," the environment-related business is now included within the "Global Environmental & Infrastructure Business." Segment information for the three months ended June 30, 2015 has been reclassified accordingly.

(8) Notes Concerning Major Changes in Shareholders' Equity

None

Results for the Three Months Ended June 2016

August 2, 2016

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.

(Notes Regarding these Presentation Materials)

- Consolidated net income in this presentation shows the amount of net income attributable to owners of the Parent, excluding noncontrolling interests. Equity shows the amount of equity attributable to owners of the Parent, excluding noncontrolling interests, which is a component of total equity.

Results for the Three Months Ended June 2016

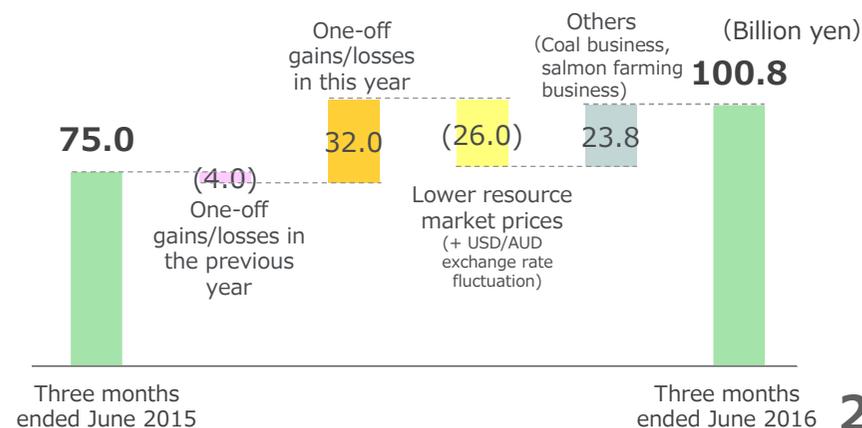
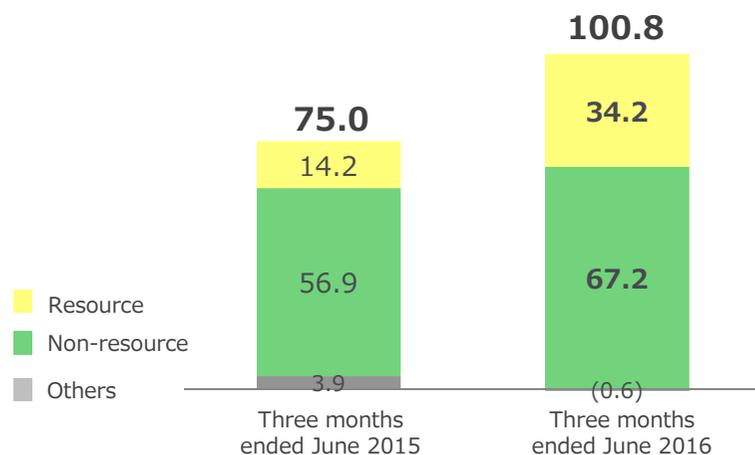
| (Billion yen) | Three months ended June 2015 | Three months ended June 2016 | Changes | Forecast for the year ending March 2017 | Achievement Rate |
|--------------------------------|------------------------------|------------------------------|-------------|---|------------------|
| Consolidated Net Income | 75.0 | 100.8 | 25.8 | 250.0 | 40% |
| Resource ^{*1} | 14.2 | 34.2 | 20.0 | 10.0 | 342% |
| Non-resource | 56.9 | 67.2 | 10.3 | 237.5 | 28% |

*1 : Refer to page 3

Results for the three months ended June 2016

- ✓ Earnings year over year increased 25.8 billion yen due to one-off gains from shale gas and meat business restructuring.
- ✓ Achievement rate against the forecast was 40%, indicating a steady progress.

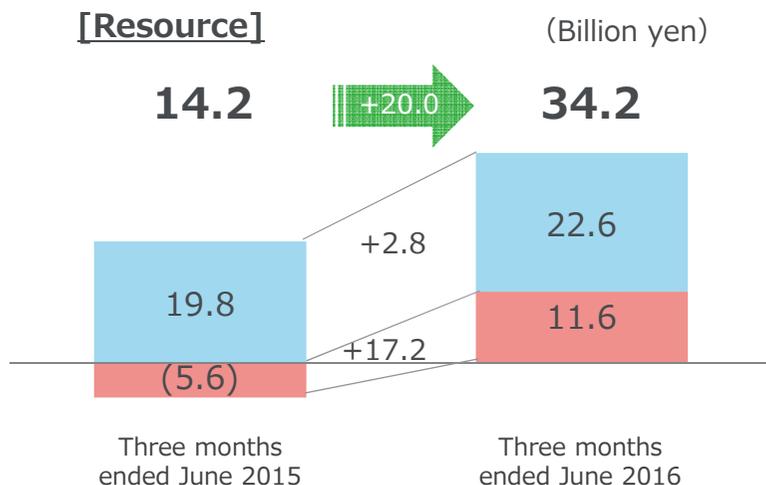
- ✓ Excluding the effect of one-off gains/losses, the effect of lower resource market prices was covered by production cost reductions in the Australian coal business and improved market prices in the salmon farming business.
- ✓ One-off gains/losses included in the results for the three months ended June 2016 were:
Resource 23.0 billion yen / Non-resource 9.0 billion yen.



Year-over-Year Segment Net Income (Loss) by Resource and Non-resource Field

Note: Resource is defined as earnings related to natural gas and E&P in the Energy Business, and mineral resource in Metals. The environment-related business is included in Global Environmental & Infrastructure Business.

[Resource]



Energy Business – Resource +14%

One-off gains on business restructuring of shale gas, although dividends and equity income from investments decreased due to lower market prices

Metals - Resource

Increase in trading volume and reduction of production costs in the Australian coal business, and one-off gains on withdrawal from a nickel related project

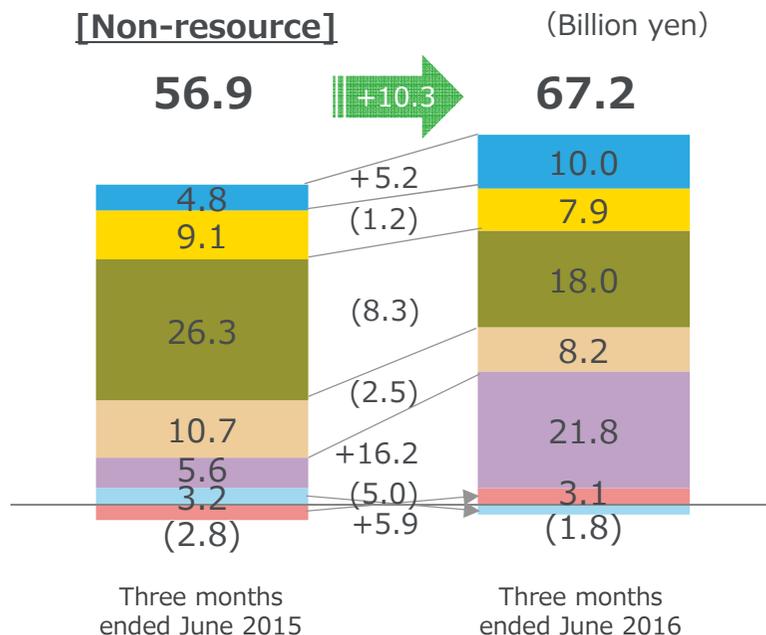
Global Environmental & Infrastructure Business +108%

One-off gains on overseas power generation business and FPSO business

Industrial Finance, Logistics & Development -13%

Decrease in equity income from fund and aircraft lease related businesses, although gains on disposal of real estate increased

[Non-resource]



Machinery -32%

Rebound from gains on disposal of ships recorded in the previous year

Chemicals -23%

Rebound from recognition of gain on revaluation of investment in the previous year

Living Essentials +289%

Increase in earnings from salmon farming business due to higher market prices, and one-off gains on meat business restructuring

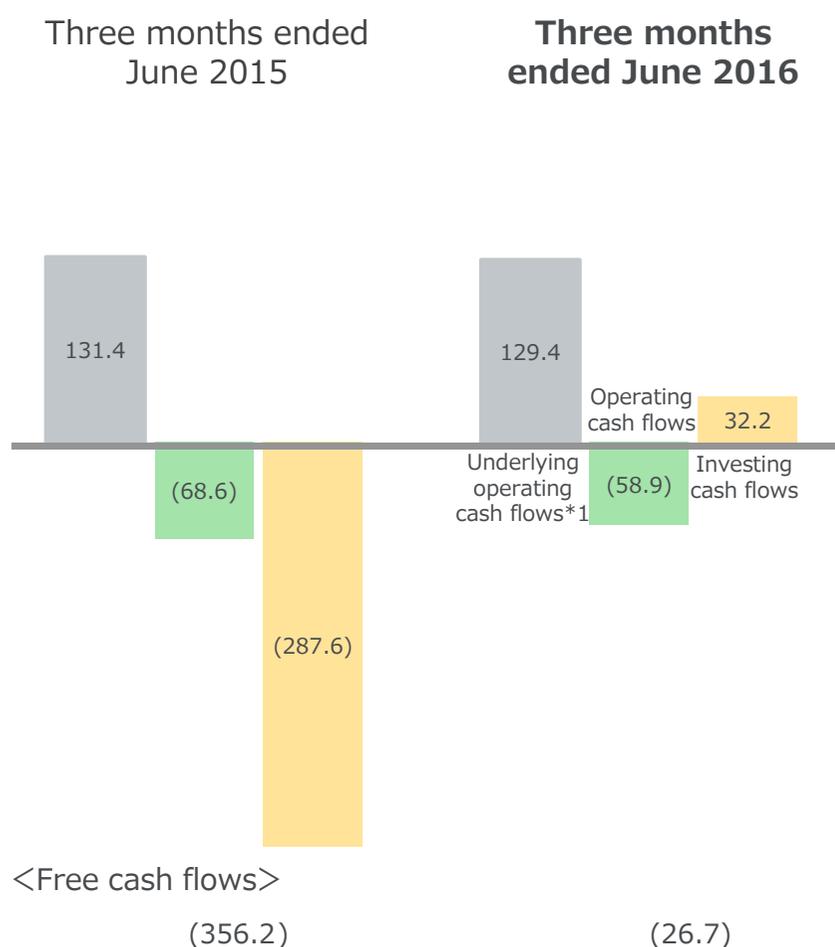
Energy Business – Non-resource

Decrease in earnings from oil and LPG trading businesses

Metals – Non-resource

Increase in earnings from mineral resource trading business

Cash Flows



[Breakdown of cash flows]

(Billion yen)

| Three months ended June 2016 | Underlying operating cash flows | Investing cash flows | | | Total |
|------------------------------|---------------------------------|----------------------|----------------------|---------------|--------------|
| | | New Investment | Sales and Collection | Net | |
| Resource | 40.0 | (40.0) | 10.0 | (30.0) | 10.0 |
| Non-resource | 90.0 | (70.0) | 80.0 | 10.0 | 100.0 |
| Total | 130.0 | (110.0) | 90.0 | (20.0) | 110.0 |
| Corporate, etc. | (0.6) | | | 52.2 | |
| Total | 129.4 | | | 32.2 | |

| | New Investment | Sales and Collection |
|--------------|--|---|
| Resource | Energy resource business, Australian coal business | Nickel related business |
| Non-resource | Real estate-related business, Rental business | Real estate-related business, Fund related business |

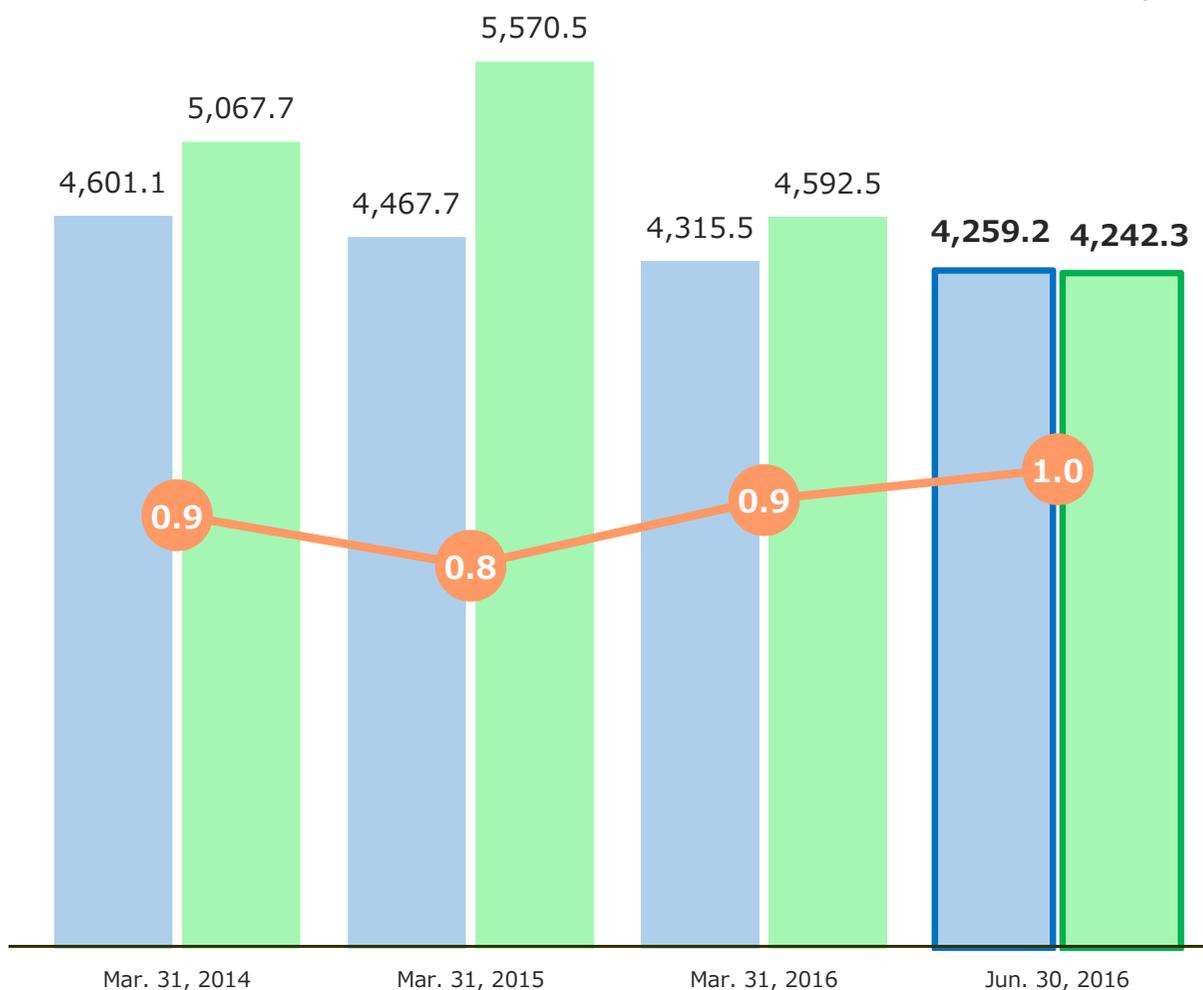
*1 Underlying operating cash flows

Operating cash flows excluding changes in assets and liabilities.

- (= Net income (including non-controlling interests) – DD&A
- Profits and losses related to investing activities
- equity in earnings of affiliated companies not recovered through dividends
- allowance for bad debt etc. – deferred tax)

Equity and Interest-Bearing Liabilities

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



[Main Factors of the Changes in Equity] (350.2 billion yen decrease against March 31, 2016)

| | |
|--|---------|
| ○ Consolidated net income | +100.8 |
| ○ Exchange differences on translating foreign operations | (300.7) |
| ○ Other investments designated as FVTOCI, etc. | (110.7) |
| ○ Payment of dividends | (39.6) |

(Reference) Market Conditions

[Foreign Exchange, Commodity Prices and Interest Rates]

| | Three months ended June 2016 | Forecast for the year ending March 2017 (Released on May 10) | Changes | Consolidated Net Income Sensitivities |
|------------------------------------|------------------------------|---|----------------|--|
| Foreign Exchange (YEN/US\$) | 108.16 | 110.0 | (1.84) | Depreciation/appreciation of 1 yen per US\$1 has a 1.5 billion yen positive/negative impact on a full-year basis. |
| Crude Oil Price (Dubai) (US\$/BBL) | 43.2 | 37 | +6.2 | A US\$1 rise/decline per barrel increases/reduces full-year earnings by 2.0 billion yen. Current crude oil prices affect consolidated operating performance after 3 to 9 months, due to various formulas for selling prices and differences in the fiscal year-ends of consolidated companies. In addition to crude oil prices, other factors could also affect crude oil-related earnings, such as dividend policy, foreign currency movements, and production/sales volume. |
| Copper (US\$/MT) [¢ / lb] | 4,730 [215] | 4,630 [210] | +100 [+5] | A US\$100 rise/decline per MT increases/reduces full-year earnings by 0.9 billion yen (A US¢10 rise/decline per lb increases/reduces full-year earnings by 1.9 billion yen). Besides copper price fluctuations, other variables affect earnings from copper mines, such as the grade of mined ore, the status of production operations, and reinvestment plans (capital expenditure) . Therefore, the impact on earnings cannot be determined by the copper price alone. |
| YEN Interest TIBOR (%) | 0.07 | 0.20 | (0.13) | The effect of rising interest rates is mostly offset by an increase in operating and investments profits. However, a rapid rise in interest rates could cause a temporary negative effect. |
| US\$ Interest LIBOR (%) | 0.64 | 1.00 | (0.36) | |