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**FINANCIAL RESULTS FOR  
THE NINE MONTHS ENDED DECEMBER 2017**

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**Mitsubishi Corporation**

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**FINANCIAL HIGHLIGHTS FOR THE NINE MONTHS ENDED DECEMBER 31, 2017**  
(Based on IFRS) (Consolidated)

1. Consolidated operating results for the nine months ended December 31, 2017

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

(1) Revenues and income

|                           | 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 nine months ended |                 |        |                   |      |                       |      |                                                            |      |                      |       |
| December 31, 2017         | 5,683,972       | 21.2   | 624,179           | 17.1 | 463,820               | 13.9 | 416,171                                                    | 12.0 | 667,933              | 209.2 |
| December 31, 2016         | 4,689,023       | (13.4) | 533,242           | 75.3 | 407,208               | 53.6 | 371,535                                                    | 54.8 | 216,019              | —     |

|                           | 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 nine months ended |                                                                              |                                                                                |
| December 31, 2017         | 262.47                                                                       | 261.85                                                                         |
| December 31, 2016         | 234.42                                                                       | 233.89                                                                         |

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             |                 |                 |                                             |                                                                      |
| December 31, 2017 | 16,574,633      | 6,326,921       | 5,383,966                                   | 32.5                                                                 |
| March 31, 2017    | 15,753,557      | 5,789,011       | 4,917,247                                   | 31.2                                                                 |

2. Dividends

| (Record date)                                | Cash dividend per share (Yen) |        |        |        |        |
|----------------------------------------------|-------------------------------|--------|--------|--------|--------|
|                                              | 1Q end                        | 2Q end | 3Q end | 4Q end | Annual |
| Fiscal Year ended March 31, 2017             | —                             | 30.00  | —      | 50.00  | 80.00  |
| Fiscal Year ending March 31, 2018            | —                             | 47.00  | —      |        |        |
| Fiscal Year ending March 31, 2018 (Forecast) |                               |        |        | 53.00  | 100.00 |

Note: Change from the latest released dividend forecasts: Yes

3. Consolidated forecasts for the fiscal year ending March 31, 2018 (April 1, 2017 to March 31, 2018)

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, 2018      | 540,000                                     | 22.6 | 340.55                                                |

Note: Change from the latest released earnings forecasts: Yes

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) (December 31, 2017) 1,590,076,851 (March 31, 2017) 1,590,076,851

-2- Number of treasury stock at quarterly-end (December 31, 2017) 4,330,464 (March 31, 2017) 4,597,223

-3- Average number of shares during each of the following nine months (Apr-Dec.) (December 31, 2017) 1,585,615,736 (December 31, 2016) 1,584,900,443

Disclosure Regarding Quarterly Review Procedures

This earnings release is not subject to independent Auditor's review procedures.

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.

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\*Mitsubishi Corporation will hold an earnings conference call for the nine months ended December 2017, 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 16:30 to 17:30 on Monday, February 5, 2018 (Japan Time)

## 1. Qualitative Information

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

### (1) Results of Operations

Revenues was ¥5,684.0 billion, an increase of ¥995.0 billion, or 21% year over year, mainly due to increases attributed by Lawson, Inc. (hereinafter "Lawson") becoming a subsidiary and higher resource-related market prices.

Gross profit was ¥1,396.3 billion, an increase of ¥431.5 billion, or 45% year over year, mainly due to increases attributed by Lawson becoming a subsidiary and higher resource-related market prices.

Selling, general and administrative expenses rose ¥338.5 billion, or 49% year over year, to ¥1,023.7 billion, mainly due to increases attributed by Lawson becoming a subsidiary.

Gains on investments decreased ¥41.3 billion year over year, to ¥22.5 billion, mainly due to the rebound of one-off gains accompanied by business mergers and sales of associated companies in the previous year.

Impairment losses on property, plant and equipment and others amounted to ¥54.3 billion, an increased loss of ¥28.5 billion year over year, mainly due to impairments of resource-related assets in the current year.

Other income (expense)-net decreased ¥43.8 billion year over year, to ¥1.7 billion, mainly due to the rebound of one-off gains in the previous year and increased decommissioning costs of resource-related assets.

Finance income increased ¥43.3 billion, or 42%, year over year, to ¥145.7 billion, due to increased dividend income from resource-related investments.

Share of profit of investments accounted for using the equity method increased ¥65.1 billion, or 68% year over year, to ¥161.5 billion, mainly due to higher resource-related market prices.

As a result, profit before tax increased ¥91.0 billion, or 17% year over year, to ¥624.2 billion.

Income taxes rose ¥34.4 billion, or 27% year over year, to ¥160.4 billion. Despite the reversal of deferred tax liabilities due to US tax reform, increased profit before tax and additional tax expenses through an exit from resource-related assets led to a rise in total.

Accordingly, profit for the period grew ¥44.7 billion, or 12% year over year, to ¥416.2 billion.

## **(2) Financial Position**

Total assets as of December 31, 2017 was ¥16,574.6 billion, an increase of ¥821.0 billion from March 31, 2017. The increase was mainly due to a rise in trade and other receivables caused by the fact that the end of the period fell on a holiday and that transaction prices and transaction volume got higher.

Total liabilities was ¥10,247.7 billion, an increase of ¥283.2 billion from March 31, 2017. This increase was attributable to the expansion of trade and other payables as a result of the fact that the end of the period fell on a holiday and higher transaction prices.

Net interest-bearing liabilities, which is gross interest-bearing liabilities minus cash, cash equivalents and time deposits, decreased ¥148.4 billion from March 31, 2017, to ¥3,843.1 billion.

Equity attributable to owners of the Parent was ¥5,384.0 billion, an increase of ¥466.8 billion from March 31, 2017. This increase was mainly due to the accumulation of profit for the period.

## **(3) Cash Flows**

Cash and cash equivalents as of December 31, 2017 was ¥1,094.5 billion, down ¥51.0 billion from March 31, 2017.

### **(Operating activities)**

Net cash provided by operating activities was ¥536.3 billion, mainly due to cash flows from operating transactions and dividend income, despite the payment of income taxes.

### **(Investing activities)**

Net cash used in investing activities was ¥178.3 billion. The main uses of cash were for capital expenditures and investment in affiliated companies, despite cash provided by the sale of shares in the real estate-related business and the sale of listed stocks.

As a result, free cash flows, the sum of operating and investing cash flows, was positive ¥358.0 billion.

### **(Financing activities)**

Net cash used in financing activities was ¥430.7 billion, mainly due to the repayment of borrowings, redemption of bonds, and the payment of dividends at the Parent.

#### **(4) Forecast for the Year Ending March 2018**

Based on the higher-than-expected progress of profit, forecast for the year ending March 2018 has been revised as follows.

#### **Consolidated Forecast for the Year Ending March 2018 (April 1, 2017 to March 31, 2018)**

(Billions of Yen)

|                                                | Previous full-year forecast<br>(November 6, 2017) (A) | Revised full-year forecast<br>(B) | Change<br>(B-A) | Change<br>(%) |
|------------------------------------------------|-------------------------------------------------------|-----------------------------------|-----------------|---------------|
| Profit attributable to<br>owners of the Parent | 500.0                                                 | 540.0                             | 40.0            | 8%            |

**Note:**

Earnings forecast 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. Condensed Consolidated Financial Statements

(1) Condensed Consolidated Statement of Financial Position  
March 31, 2017 and December 31, 2017

| ASSETS                                            | Millions of Yen   |                      |
|---------------------------------------------------|-------------------|----------------------|
|                                                   | March 31,<br>2017 | December 31,<br>2017 |
| Current assets                                    |                   |                      |
| Cash and cash equivalents                         | 1,145,514         | 1,094,498            |
| Time deposits                                     | 246,922           | 238,472              |
| Short-term investments                            | 22,867            | 7,408                |
| Trade and other receivables                       | 3,125,504         | 3,656,543            |
| Other financial assets                            | 115,734           | 91,166               |
| Inventories                                       | 1,110,138         | 1,301,544            |
| Biological assets                                 | 67,241            | 73,398               |
| Advance payments to suppliers                     | 229,819           | 179,391              |
| Assets classified as held for sale                | 39,330            | 76,641               |
| Other current assets                              | 364,196           | 385,296              |
| Total current assets                              | 6,467,265         | 7,104,357            |
| Non-current assets                                |                   |                      |
| Investments accounted for using the equity method | 2,651,317         | 2,827,615            |
| Other investments                                 | 2,291,465         | 2,462,833            |
| Trade and other receivables                       | 500,853           | 528,777              |
| Other financial assets                            | 109,443           | 103,308              |
| Property, plant and equipment                     | 2,484,714         | 2,307,430            |
| Investment property                               | 47,959            | 27,231               |
| Intangible assets and goodwill                    | 1,010,310         | 1,011,188            |
| Deferred tax assets                               | 37,883            | 35,508               |
| Other non-current assets                          | 152,348           | 166,386              |
| Total non-current assets                          | 9,286,292         | 9,470,276            |
| <b>Total</b>                                      | <b>15,753,557</b> | <b>16,574,633</b>    |

| LIABILITIES AND EQUITY                                                  | Millions of Yen   |                      |
|-------------------------------------------------------------------------|-------------------|----------------------|
|                                                                         | March 31,<br>2017 | December 31,<br>2017 |
| Current liabilities                                                     |                   |                      |
| Bonds and borrowings                                                    | 1,248,231         | 1,340,210            |
| Trade and other payables                                                | 2,542,191         | 2,973,758            |
| Other financial liabilities                                             | 106,456           | 113,824              |
| Advances from customers                                                 | 222,373           | 174,439              |
| Income tax payables                                                     | 106,612           | 88,264               |
| Provisions                                                              | 50,689            | 55,032               |
| Liabilities directly associated with assets classified as held for sale | 6,094             | 17,145               |
| Other current liabilities                                               | 395,196           | 432,157              |
| Total current liabilities                                               | 4,677,842         | 5,194,829            |
| Non-current liabilities                                                 |                   |                      |
| Bonds and borrowings                                                    | 4,135,680         | 3,835,811            |
| Trade and other payables                                                | 204,657           | 216,442              |
| Other financial liabilities                                             | 18,936            | 21,984               |
| Retirement benefit obligation                                           | 79,261            | 81,782               |
| Provisions                                                              | 239,259           | 213,292              |
| Deferred tax liabilities                                                | 576,941           | 654,302              |
| Other non-current liabilities                                           | 31,970            | 29,270               |
| Total non-current liabilities                                           | 5,286,704         | 5,052,883            |
| Total liabilities                                                       | 9,964,546         | 10,247,712           |
| Equity                                                                  |                   |                      |
| Common stock                                                            | 204,447           | 204,447              |
| Additional paid-in capital                                              | 220,761           | 228,012              |
| Treasury stock                                                          | (12,154)          | (11,456)             |
| Other components of equity                                              |                   |                      |
| Other investments designated as FVTOCI                                  | 451,086           | 563,225              |
| Cash flow hedges                                                        | (17,953)          | (12,291)             |
| Exchange differences on translating foreign operations                  | 445,816           | 522,641              |
| Total other components of equity                                        | 878,949           | 1,073,575            |
| Retained earnings                                                       | 3,625,244         | 3,889,388            |
| Equity attributable to owners of the Parent                             | 4,917,247         | 5,383,966            |
| Non-controlling interests                                               | 871,764           | 942,955              |
| Total equity                                                            | 5,789,011         | 6,326,921            |
| <b>Total</b>                                                            | <b>15,753,557</b> | <b>16,574,633</b>    |



(2) Condensed Consolidated Statement of Income  
for the nine months ended December 31, 2016 and 2017

|                                                                      | Millions of Yen                        |                                        |
|----------------------------------------------------------------------|----------------------------------------|----------------------------------------|
|                                                                      | Nine months ended<br>December 31, 2016 | Nine months ended<br>December 31, 2017 |
| Revenues                                                             | 4,689,023                              | 5,683,972                              |
| Cost of revenues                                                     | (3,724,201)                            | (4,287,639)                            |
| Gross profit                                                         | 964,822                                | 1,396,333                              |
| Selling, general and administrative expenses                         | (685,179)                              | (1,023,736)                            |
| Gains on investments                                                 | 63,789                                 | 22,463                                 |
| Gains on disposal and sale of property, plant and equipment          | 9,024                                  | 12,186                                 |
| Impairment losses on property, plant and equipment and others        | (25,784)                               | (54,316)                               |
| Other income (expense)-net                                           | 45,535                                 | 1,718                                  |
| Finance income                                                       | 102,427                                | 145,702                                |
| Finance costs                                                        | (37,804)                               | (37,657)                               |
| Share of profit of investments accounted for using the equity method | 96,412                                 | 161,486                                |
| Profit before tax                                                    | 533,242                                | 624,179                                |
| Income taxes                                                         | (126,034)                              | (160,359)                              |
| Profit for the period                                                | 407,208                                | 463,820                                |
| Profit for the period attributable to:                               |                                        |                                        |
| Owners of the Parent                                                 | 371,535                                | 416,171                                |
| Non-controlling interests                                            | 35,673                                 | 47,649                                 |
|                                                                      | 407,208                                | 463,820                                |

(3) Condensed Consolidated Statement of Comprehensive Income  
for the nine months ended December 31, 2016 and 2017

|                                                                                                 | Millions of Yen                        |                                        |
|-------------------------------------------------------------------------------------------------|----------------------------------------|----------------------------------------|
|                                                                                                 | Nine months ended<br>December 31, 2016 | Nine months ended<br>December 31, 2017 |
| Profit for the period                                                                           | 407,208                                | 463,820                                |
| Other comprehensive income (loss), net of tax                                                   |                                        |                                        |
| Items that will not be reclassified to profit or loss for the period:                           |                                        |                                        |
| (Losses) gains on other investments designated as FVTOCI                                        | 39,229                                 | 122,090                                |
| Remeasurement of defined benefit pension plans                                                  | (3,052)                                | (756)                                  |
| Share of other comprehensive income (loss) of investments accounted for using the equity method | (1,983)                                | (2,597)                                |
| Total                                                                                           | 34,194                                 | 118,737                                |
| Items that may be reclassified to profit or loss for the period:                                |                                        |                                        |
| Cash flow hedges                                                                                | 516                                    | 3,203                                  |
| Exchange differences on translating foreign operations                                          | (79,080)                               | 79,386                                 |
| Share of other comprehensive income (loss) of investments accounted for using the equity method | (146,819)                              | 2,787                                  |
| Total                                                                                           | (225,383)                              | 85,376                                 |
| Total other comprehensive income (loss)                                                         | (191,189)                              | 204,113                                |
| Total comprehensive income                                                                      | 216,019                                | 667,933                                |
| Comprehensive income attributable to:                                                           |                                        |                                        |
| Owners of the Parent                                                                            | 190,547                                | 612,890                                |
| Non-controlling interests                                                                       | 25,472                                 | 55,043                                 |
|                                                                                                 | 216,019                                | 667,933                                |

(4) Condensed Consolidated Statement of Changes in Equity  
for the nine months ended December 31, 2016 and 2017

|                                                                             | Millions of Yen                        |                                        |
|-----------------------------------------------------------------------------|----------------------------------------|----------------------------------------|
|                                                                             | Nine months ended<br>December 31, 2016 | Nine months ended<br>December 31, 2017 |
| 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                                      | 262,738                                | 220,761                                |
| Compensation costs related to stock options                                 | 1,397                                  | 1,132                                  |
| Sales of treasury stock upon exercise of stock options                      | (1,005)                                | (405)                                  |
| Equity transactions with non-controlling interests and others               | (42,158)                               | 6,524                                  |
| Balance at the end of the period                                            | 220,972                                | 228,012                                |
| Treasury stock:                                                             |                                        |                                        |
| Balance at the beginning of the period                                      | (14,509)                               | (12,154)                               |
| Sales of treasury stock upon exercise of stock options                      | 1,702                                  | 719                                    |
| Purchases and sales—net                                                     | (7)                                    | (21)                                   |
| Balance at the end of the period                                            | (12,814)                               | (11,456)                               |
| Other components of equity:                                                 |                                        |                                        |
| Balance at the beginning of the period                                      | 913,939                                | 878,949                                |
| Other comprehensive income (loss) attributable to owners of the Parent      | (180,988)                              | 196,719                                |
| Transfer to retained earnings                                               | (11,686)                               | (2,093)                                |
| Balance at the end of the period                                            | 721,265                                | 1,073,575                              |
| Retained earnings:                                                          |                                        |                                        |
| Balance at the beginning of the period                                      | 3,225,901                              | 3,625,244                              |
| Profit for the period attributable to owners of the Parent                  | 371,535                                | 416,171                                |
| Cash dividends paid to owners of the Parent                                 | (87,170)                               | (153,806)                              |
| Sales of treasury stock upon exercise of stock options                      | (695)                                  | (314)                                  |
| Transfer from other components of equity                                    | 11,686                                 | 2,093                                  |
| Balance at the end of the period                                            | 3,521,257                              | 3,889,388                              |
| Equity attributable to owners of the Parent                                 | 4,655,127                              | 5,383,966                              |
| Non-controlling interests:                                                  |                                        |                                        |
| Balance at the beginning of the period                                      | 425,006                                | 871,764                                |
| Cash dividends paid to non-controlling interests                            | (18,778)                               | (37,852)                               |
| Equity transactions with non-controlling interests and others               | 10,162                                 | 54,000                                 |
| Profit for the period attributable to non-controlling interests             | 35,673                                 | 47,649                                 |
| Other comprehensive income (loss) attributable to non-controlling interests | (10,201)                               | 7,394                                  |
| Balance at the end of the period                                            | 441,862                                | 942,955                                |
| Total equity                                                                | 5,096,989                              | 6,326,921                              |

(5) Condensed Consolidated Statement of Cash Flows  
for the nine months ended December 31, 2016 and 2017

|                                                                                                        | Millions of Yen                        |                                        |
|--------------------------------------------------------------------------------------------------------|----------------------------------------|----------------------------------------|
|                                                                                                        | Nine months ended<br>December 31, 2016 | Nine months ended<br>December 31, 2017 |
| Operating activities:                                                                                  |                                        |                                        |
| Profit for the period                                                                                  | 407,208                                | 463,820                                |
| Adjustments to reconcile profit for the period to net cash provided by (used in) operating activities: |                                        |                                        |
| Depreciation and amortization                                                                          | 148,212                                | 189,189                                |
| (Gains) on investments                                                                                 | (63,789)                               | (22,463)                               |
| Losses on property, plant and equipment                                                                | 16,760                                 | 42,130                                 |
| Finance (income) —net of finance costs                                                                 | (64,623)                               | (108,045)                              |
| Share of (profit) of investments accounted for using the equity method                                 | (96,412)                               | (161,486)                              |
| Income taxes                                                                                           | 126,034                                | 160,359                                |
| Changes in trade receivables                                                                           | (419,869)                              | (399,925)                              |
| Changes in inventories                                                                                 | (101,119)                              | (107,474)                              |
| Changes in trade payables                                                                              | 420,196                                | 337,290                                |
| Other—net                                                                                              | (122,575)                              | 34,717                                 |
| Dividends received                                                                                     | 174,927                                | 255,392                                |
| Interest received                                                                                      | 60,207                                 | 62,246                                 |
| Interest paid                                                                                          | (46,478)                               | (47,721)                               |
| Income taxes paid                                                                                      | (54,406)                               | (161,715)                              |
| Net cash provided by (used in) operating activities                                                    | 384,273                                | 536,314                                |
| Investing activities:                                                                                  |                                        |                                        |
| Payments for property, plant and equipment                                                             | (115,511)                              | (217,163)                              |
| Proceeds from disposal of property, plant and equipment                                                | 35,198                                 | 122,212                                |
| Purchases of investments accounted for using the equity method                                         | (101,379)                              | (176,348)                              |
| Proceeds from disposal of investments accounted for using the equity method                            | 82,890                                 | 54,082                                 |
| Acquisitions of businesses—net of cash acquired                                                        | (1,889)                                | (24,493)                               |
| Proceeds from disposal of businesses—net of cash divested                                              | 1,663                                  | 1,168                                  |
| Purchases of other investments                                                                         | (65,401)                               | (31,676)                               |
| Proceeds from disposal of other investments                                                            | 96,188                                 | 83,949                                 |
| Increase in loans receivable                                                                           | (31,851)                               | (40,760)                               |
| Collection of loans receivable                                                                         | 79,832                                 | 38,823                                 |
| Net (increase) decrease in time deposits                                                               | (4,189)                                | 11,932                                 |
| Net cash provided by (used in) investing activities                                                    | (24,449)                               | (178,274)                              |
| Financing activities:                                                                                  |                                        |                                        |
| Net increase (decrease) in short-term debts                                                            | (22,804)                               | 61,172                                 |
| Proceeds from long-term debts—net of issuance costs                                                    | 581,205                                | 212,661                                |
| Repayments of long-term debts                                                                          | (934,353)                              | (568,410)                              |
| Dividends paid to owners of the Parent                                                                 | (87,170)                               | (153,806)                              |
| Dividends paid to non-controlling interests                                                            | (18,778)                               | (37,852)                               |
| Payments for acquisition of subsidiary's interests from the non-controlling interests                  | (22,244)                               | (9,946)                                |
| Proceeds from disposal of subsidiary's interests to the non-controlling interests                      | 12,321                                 | 65,464                                 |
| Net (increase) decrease in treasury stock                                                              | (5)                                    | (12)                                   |
| Net cash provided by (used in) financing activities                                                    | (491,828)                              | (430,729)                              |
| Effect of exchange rate changes on cash and cash equivalents                                           | 50,389                                 | 21,673                                 |
| Net increase (decrease) in cash and cash equivalents                                                   | (81,615)                               | (51,016)                               |
| Cash and cash equivalents at the beginning of the period                                               | 1,500,960                              | 1,145,514                              |
| Cash and cash equivalents at the end of the period                                                     | 1,419,345                              | 1,094,498                              |

### 3. Changes in Accounting Principles and Changes in Accounting Estimates

The important accounting principles applied to the condensed consolidated financial statements for the nine months ended December 2017 are identical to those for the previous fiscal year, except for the following:

New standards and interpretations applied

| Standard and interpretations            | Outline                                                                                                |
|-----------------------------------------|--------------------------------------------------------------------------------------------------------|
| IAS 7 Statement of Cash Flows (Amended) | Additional disclosure requirements for reconciliation of liabilities arising from financing activities |

The adoption of new standards including the above and interpretations had no significant impact on the condensed consolidated financial statements for the nine months ended December 2017.

### 4. Notes Concerning Going Concern Assumption

None