August 3, 2026
Mitsubishi Corporation

FINANCIAL HIGHLIGHTS FOR THE THREE MONTHS ENDED JUNE 30, 2026
(Based on IFRS) (Consolidated)

1. Consolidated operating results for the three months ended June 30, 2026

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	
For the three months ended	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
June 30, 2026	5,180,999	22.8	388,009	53.4	314,347	42.5	298,524	47.0	445,314	339.1
June 30, 2025	4,218,706	(10.0)	252,923	(49.3)	220,629	(45.1)	203,121	(42.7)	101,414	(89.1)

	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)
For the three months ended	Yen	Yen
June 30, 2026	81.53	81.08
June 30, 2025	51.59	51.34

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
As of	Millions of Yen	Millions of Yen	Millions of Yen	%
June 30, 2026	23,449,799	10,364,799	9,635,220	41.1
March 31, 2026	24,151,695	10,250,574	9,440,567	39.1

2. Dividends

	Cash dividend per share (Yen)				
(Record date)	1Q end	2Q end	3Q end	4Q end	Annual
Fiscal Year ended March 31, 2026	－	55.00	－	55.00	110.00
Fiscal Year ending March 31, 2027	－	－	－		
Fiscal Year ending March 31, 2027 (Forecast)		62.00	－	63.00	125.00

Note: Change from the latest released dividend forecast: No

3. Consolidated forecasts for the fiscal year ending March 31, 2027 (April 1, 2026 to March 31, 2027)

Note:
%: change from the previous year.

	Profit attributable to owners of the Parent		Profit attributable to owners of the Parent per share
For the year ending	Millions of Yen	%	Yen
March 31, 2027	1,100,000	37.4	300.42

Note: Change from the latest released earnings forecast: No

4. Notes

(1) Significant changes in the scope of consolidation during the period: Yes
New companies: －
Excluded companies:1 (CHIYODA CORPORATION)

(2) Changes in accounting policies and accounting estimates
-1- Changes in accounting policies required by IFRS: None
-2- Changes in accounting policies other than -1-: None
-3- Changes in accounting estimates: None
Please refer to page 14, "2.(6) Changes in Accounting Policies and Accounting Estimates."

(3) Number of shares issued (Common stock)

-1- Number of shares issued at quarter-end (including treasury stock)	(June 30, 2026)	3,710,528,742	(March 31, 2026)	4,028,926,353
-2- Number of treasury stock at quarter-end	(June 30, 2026)	47,834,615	(March 31, 2026)	367,427,682
-3- Average number of shares during each of the three months ended June 30, 2026 and 2025	(June 30, 2026)	3,661,722,534	(June 30, 2025)	3,937,006,950

Disclosure Regarding Quarterly Review Procedures

Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None
On August 6, 2026, financial results for the three months ended June 30, 2026, with the Independent Accountant's Review Report will be disclosed.

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, please refer to "1. (4) Forecasts for the Year Ending March 31, 2027" on page 6.

Contents

*Presentation materials and IR meetings on financial results:
Presentation materials on financial results can be found on our website. Mitsubishi Corporation will hold an IR meeting on financial results for analysts and institutional investors on August 3, 2026. Contents of the meeting (English and Japanese) will be posted on our website immediately after the meeting.

1. Qualitative Information

(1) Results of Operations

(Billions of Yen)	Three months ended June 30, 2025	Three months ended June 30, 2026	Change	Remarks
Revenues	4,218.7	5,181.0	+962.3	Increase due to higher market prices
Gross profit	368.5	497.2	+128.7	Increase due to higher market prices
Selling, general and administrative expenses	(290.5)	(346.8)	(56.4)	Foreign exchange translation effects resulting from the weak yen, and an increase in the allowance for bad debts
Gains (losses) on investments	19.6	25.4	+5.9	Revaluation gain following Chiyoda Corporation becoming an equity method affiliate, partially offset by absence of previous year gains related to the sale of shares in TH Foods
Gains (losses) on disposal and sale of property, plant and equipment and others	(3.7)	5.8	+9.5	Gains related to the sales in the Australian steelmaking coal business
Impairment losses and reversals on property, plant and equipment, intangible assets, goodwill and others	(0.8)	(0.1)	+0.7	—
Other income (expenses)-net	1.7	12.3	+10.5	Settlement payment related to litigation at Mitsubishi Shokuhin
Finance income	60.1	95.0	+34.8	Increase in dividends from resources-related investments
Finance costs	(40.8)	(51.5)	(10.8)	Increase in interest expenses due to increase in bonds and borrowings
Share of profit (loss) of investments accounted for using the equity method	138.7	150.9	+12.2	Gain on sale in the overseas food materials business
Profit (loss) before tax	252.9	388.0	+135.1	—
Income taxes	(32.3)	(73.7)	(41.4)	—
Profit (loss) for the period	220.6	314.3	+93.7	—
Profit (loss) for the period attributable to Owners of the Parent	203.1	298.5	+95.4	—

* May not match with the total of items due to rounding off. The same shall apply hereafter.

(2) Financial Position

(Billions of Yen)	March 31, 2026	June 30, 2026	Change	Remarks
Total assets	24,151.7	23,449.8	(701.9)	—
Current assets	10,171.7	9,445.0	(726.7)	Decrease following Chiyoda Corporation becoming an equity method affiliate, and a decrease in trade and other receivables due to seasonal factors
Non-current assets	13,980.0	14,004.8	+24.8	—
Total liabilities	13,901.1	13,085.0	(816.1)	—
Current liabilities	7,208.0	6,486.3	(721.6)	Decrease following Chiyoda Corporation becoming an equity method affiliate, and a decrease in trade and other payables due to seasonal factors
Non-current liabilities	6,693.2	6,598.7	(94.5)	—
Total equity	10,250.6	10,364.8	+114.2	—
Equity attributable to owners of the Parent	9,440.6	9,635.2	+194.7	Increase in exchange differences on translating foreign operations due to the weak yen
Non-controlling interests	810.0	729.6	(80.4)	—
Net interest-bearing liabilities (excluding lease liabilities)	3,888.2	3,939.8	+51.6	—

(3) Cash Flows

Cash and cash equivalents as of June 30, 2026 was ¥1,720.7 billion, a decrease of ¥120.7 billion from March 31, 2026. The breakdown of cash flows was as follows:

(Billions of Yen)	Three months ended June 30, 2025	Three months ended June 30, 2026	Change	Remarks
Cash flows from operating activities	108.2	431.8	+323.6	Breakdown Cash flows from operating transactions and dividend income, despite the payments of income taxes Year-over-year changes Decrease in requirements for working capital and increase in cash flows from operating transactions
Cash flows from investing activities	(189.5)	(246.5)	(57.0)	Breakdown Decrease in cash and cash equivalents associated with Chiyoda Corporation becoming an equity method affiliate, despite cash flows from collection of loans receivable and the sale of other investments Year-over-year changes Decrease in cash and cash equivalents associated with Chiyoda Corporation becoming an equity method affiliate, despite absence of previous year acquisition of other investments
Free cash flows	(81.3)	185.3	+266.6	—
Cash flows from financing activities	(106.9)	(323.5)	(216.6)	Breakdown Payments of dividends and repayments of bonds and debt financing Year-over-year changes Decrease in bond and debt financing, despite absence of previous year acquisition of treasury stock
Effect of exchange rate changes on cash and cash equivalents	(3.6)	17.5	+21.1	—
Net increase (decrease) in cash and cash equivalents	(191.8)	(120.7)	+71.1	—

Underlying operating cash flows	250.4	341.2	+90.8	Breakdown Cash flows from profit for the period and dividend income, despite repayments of lease liabilities Year-over-year changes Increase in profit for the period, excluding depreciation and amortization and gains (losses) on investments, property, plant and equipment, intangible assets, goodwill, and others

In addition to the aforementioned operating cash flows for financial accounting purposes, the Company defined "Underlying operating cash flows" as operating cash flows excluding changes in working capital, but including repayments of lease liabilities that are necessary in the ordinary course of business. This metric is used to assess the Company's sustainable earning power and growth potential.

Main items (Segments) included in investing cash flows were as follows:

New/Sustaining Investments	Sales and Collection
- European integrated energy business (Energy & Power Solution) - Australian steelmaking coal business (Mineral Resources) - U.S. data center business (Urban Development & Infrastructure) - Salmon farming business (Food Industry)	- Integrated engineering business (Urban Development & Infrastructure) - Listed stocks (Smart-Life Creation) - Australian steelmaking coal business (Mineral Resources) - North American power business (Energy & Power Solution) - Fund business (Smart-Life Creation) - Agriculture-related business (Materials Solution)

(4) Forecasts for the Year Ending March 31, 2027

There has been no change to the forecasts for the year ending March 31, 2027 announced on May 1, 2026.

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 as of March 31, 2026 and June 30, 2026

ASSETS	Millions of Yen	
	March 31, 2026	June 30, 2026
Current assets		
Cash and cash equivalents	1,841,464	1,720,747
Time deposits	17,267	59,367
Short-term investments	—	59,786
Trade and other receivables	4,186,359	3,767,512
Other financial assets	567,265	476,829
Inventories	2,076,585	2,123,576
Biological assets	203,648	199,374
Advance payments to suppliers	150,131	152,233
Assets classified as held for sale	169,943	173,359
Other current assets	959,001	712,171
Total current assets	10,171,663	9,444,954
Non-current assets		
Investments accounted for using the equity method	5,213,027	5,364,678
Other investments	2,253,659	2,162,942
Trade and other receivables	787,507	779,134
Other financial assets	75,636	77,629
Property, plant and equipment	3,499,226	3,544,950
Investment property	67,231	68,972
Intangible assets and goodwill	913,374	824,245
Right-of-use assets	720,949	735,644
Deferred tax assets	74,727	80,633
Other non-current assets	374,696	366,018
Total non-current assets	13,980,032	14,004,845
Total	24,151,695	23,449,799

LIABILITIES AND EQUITY	Millions of Yen	
	March 31, 2026	June 30, 2026
Current liabilities		
Bonds and borrowings	1,610,898	1,684,092
Trade and other payables	3,078,682	2,866,566
Lease liabilities	123,448	126,246
Other financial liabilities	467,241	313,723
Advances from customers	334,986	152,702
Income tax payables	81,551	72,990
Provisions	105,780	101,274
Liabilities directly associated with assets classified as held for sale	152,919	122,724
Other current liabilities	1,252,465	1,046,017
Total current liabilities	7,207,970	6,486,334
Non-current liabilities		
Bonds and borrowings	4,136,045	4,035,804
Trade and other payables	63,905	63,621
Lease liabilities	637,460	644,447
Other financial liabilities	181,197	186,754
Retirement benefit obligation	113,032	110,588
Provisions	386,795	393,427
Deferred tax liabilities	1,079,507	1,082,056
Other non-current liabilities	95,210	81,969
Total non-current liabilities	6,693,151	6,598,666
Total liabilities	13,901,121	13,085,000
Equity		
Common stock	213,825	213,825
Additional paid-in capital	209,276	210,068
Treasury stock	(1,113,486)	(112,240)
Other components of equity		
Other investments designated as FVTOCI	720,517	664,554
Cash flow hedges	70,167	63,475
Exchange differences on translating foreign operations	2,386,228	2,503,299
Total other components of equity	3,176,912	3,231,328
Retained earnings	6,954,040	6,092,239
Equity attributable to owners of the Parent	9,440,567	9,635,220
Non-controlling interests	810,007	729,579
Total equity	10,250,574	10,364,799
Total	24,151,695	23,449,799

(2) Condensed Consolidated Statement of Income for the three months ended June 30, 2025 and 2026

	Millions of Yen	
	Three months ended June 30, 2025	Three months ended June 30, 2026
Revenues	4,218,706	5,180,999
Cost of revenues	(3,850,255)	(4,683,841)
Gross profit	368,451	497,158
Selling, general and administrative expenses	(290,471)	(346,838)
Gains (losses) on investments	19,557	25,426
Gains (losses) on disposal and sale of property, plant and equipment and others	(3,711)	5,813
Impairment losses and reversals on property, plant and equipment, intangible assets, goodwill and others	(750)	(100)
Other income (expenses)-net	1,739	12,250
Finance income	60,145	94,950
Finance costs	(40,755)	(51,530)
Share of profit (loss) of investments accounted for using the equity method	138,718	150,880
Profit (loss) before tax	252,923	388,009
Income taxes	(32,294)	(73,662)
Profit (loss) for the period	220,629	314,347
Profit (loss) for the period attributable to:		
Owners of the Parent	203,121	298,524
Non-controlling interests	17,508	15,823
	220,629	314,347
Profit (loss) for the period attributable to Owners of the Parent per share (in Yen)		
Basic	51.59	81.53
Diluted	51.34	81.08

(3) Condensed Consolidated Statement of Comprehensive Income for the three months ended June 30, 2025 and 2026

	Millions of Yen	
	Three months ended June 30, 2025	Three months ended June 30, 2026
Profit (loss) for the period	220,629	314,347
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	27,793	(12,531)
Remeasurement of defined benefit pension plans	383	119
Share of other comprehensive income (loss) of investments accounted for using the equity method	2,546	2,778
Total	30,722	(9,634)
Items that may be reclassified to profit or loss for the period:		
Cash flow hedges	5,803	726
Exchange differences on translating foreign operations	(78,379)	118,225
Share of other comprehensive income (loss) of investments accounted for using the equity method	(77,361)	21,650
Total	(149,937)	140,601
Total other comprehensive income (loss)	(119,215)	130,967
Total comprehensive income (loss)	101,414	445,314
Comprehensive income (loss) attributable to:		
Owners of the Parent	83,563	408,630
Non-controlling interests	17,851	36,684
	101,414	445,314

(4) Condensed Consolidated Statement of Changes in Equity for the three months ended June 30, 2025 and 2026

	Millions of Yen	
	Three months ended June 30, 2025	Three months ended June 30, 2026
Common stock:		
Balance at the beginning of the period	204,447	213,825
Balance at the end of the period	204,447	213,825
Additional paid-in capital:		
Balance at the beginning of the period	228,013	209,276
Compensation costs related to share-based payment	638	1,387
Sales of treasury stock upon exercise of share-based payment	(340)	(478)
Equity transactions with non-controlling interests and others	1,760	(117)
Balance at the end of the period	230,071	210,068
Treasury stock:		
Balance at the beginning of the period	(99,055)	(1,113,486)
Sales of treasury stock upon exercise of share-based payment	2,375	3,208
Purchases and sales-net	(350,020)	(5)
Cancellation	—	998,043
Balance at the end of the period	(446,700)	(112,240)
Other components of equity:		
Balance at the beginning of the period	2,397,781	3,176,912
Other comprehensive income (loss) attributable to owners of the Parent	(119,558)	110,106
Transfer to retained earnings	142,513	(41,449)
Transfer to non-financial assets or non-financial liabilities	—	(14,241)
Balance at the end of the period	2,420,736	3,231,328
Retained earnings:		
Balance at the beginning of the period	6,637,528	6,954,040
Profit (loss) for the period attributable to owners of the Parent	203,121	298,524
Cash dividends paid to owners of the Parent	(198,894)	(201,386)
Sales of treasury stock upon exercise of share-based payment	(1,610)	(2,345)
Cancellation of treasury stock	—	(998,043)
Transfer from other components of equity	(142,513)	41,449
Balance at the end of the period	6,497,632	6,092,239
Equity attributable to owners of the Parent	8,906,186	9,635,220
Non-controlling interests:		
Balance at the beginning of the period	785,608	810,007
Cash dividends paid to non-controlling interests	(25,041)	(32,612)
Equity transactions with non-controlling interests and others	4,295	(84,500)
Profit (loss) for the period attributable to non-controlling interests	17,508	15,823
Other comprehensive income (loss) attributable to non-controlling interests	343	20,861
Balance at the end of the period	782,713	729,579
Total equity	9,688,899	10,364,799
Comprehensive income (loss) attributable to:		
Owners of the Parent	83,563	408,630
Non-controlling interests	17,851	36,684
Total comprehensive income (loss)	101,414	445,314

(5) Condensed Consolidated Statement of Cash Flows for the three months ended June 30, 2025 and 2026

	Millions of Yen	
	Three months ended June 30, 2025	Three months ended June 30, 2026
Operating activities:		
Profit (loss) for the period	220,629	314,347
Adjustments to reconcile profit (loss) for the period to net cash provided by (used in) operating activities:		
Depreciation and amortization	92,350	110,139
(Gains) losses on investments	(19,557)	(25,426)
(Gains) losses on property, plant and equipment, intangible assets, goodwill and others	4,461	(5,713)
Finance (income) -net of finance costs	(19,390)	(43,420)
Share of (profit) loss of investments accounted for using the equity method	(138,718)	(150,880)
Income taxes	32,294	73,662
Changes in trade receivables	254,961	215,548
Changes in inventories	11,627	112,937
Changes in trade payables	(227,072)	(80,767)
Changes in derivative related assets and liabilities	(86,730)	(154,077)
Other-net	(84,516)	(41,097)
Dividends received	151,756	182,700
Interest received	43,011	41,536
Interest paid	(38,953)	(43,402)
Income taxes paid	(87,969)	(74,331)
Net cash provided by (used in) operating activities	108,184	431,756

	Millions of Yen	
	Three months ended June 30, 2025	Three months ended June 30, 2026
Investing activities:		
Payments for property, plant and equipment and others	(78,542)	(93,080)
Proceeds from disposal of property, plant and equipment and others	39,620	45,596
Payments for investment property	(33)	(747)
Proceeds from disposal of investment property	561	1,091
Purchases of investments accounted for using the equity method	(50,561)	(21,385)
Proceeds from disposal of investments accounted for using the equity method	87,303	23,853
Acquisitions of businesses-net of cash acquired	(902)	520
Proceeds from disposal of businesses-net of cash divested	—	(208,736)
Purchases of other investments	(192,437)	(80,348)
Proceeds from disposal of other investments	27,620	63,550
Increase in loans receivable	(45,428)	(2,621)
Collection of loans receivable	31,705	67,841
Net (increase) decrease in time deposits	(8,363)	(42,019)
Net cash provided by (used in) investing activities	(189,457)	(246,485)
Financing activities:		
Net increase (decrease) in short-term debts	491,881	(147,291)
Proceeds from long-term debts	245,228	175,415
Repayments of long-term debts	(248,304)	(85,322)
Repayments of lease liabilities	(29,282)	(32,003)
Dividends paid to owners of the Parent	(198,894)	(201,386)
Dividends paid to non-controlling interests	(25,041)	(32,612)
Payments for acquisition of subsidiary's interests from the non-controlling interests	(311)	(255)
Proceeds from disposal of subsidiary's interests to the non-controlling interests	7,831	—
Net (increase) decrease in treasury stock	(350,020)	(5)
Net cash provided by (used in) financing activities	(106,912)	(323,459)
Effect of exchange rate changes on cash and cash equivalents	(3,627)	17,471
Net increase (decrease) in cash and cash equivalents	(191,812)	(120,717)
Cash and cash equivalents at the beginning of the period	1,536,624	1,841,464
Cash and cash equivalents at the end of the period	1,344,812	1,720,747

(6) Changes in Accounting Policies and Accounting Estimates

The material accounting policies applied to the condensed consolidated financial statements for the three months ended June 2026 are identical to those for the previous fiscal year.

(7) Segment Information

The Company's segment information for the three months ended June 30, 2025 and 2026 was as follows:

2025	Millions of Yen					
	Energy & Power Solution	Materials Solution	Mineral Resources	Urban Development & Infrastructure	Mobility	Food Industry
Revenues	994,699	871,625	793,123	201,007	196,473	545,836
Gross profit	62,841	51,265	44,812	42,098	41,043	68,254
Share of profit of investments accounted for using the equity method	41,777	7,322	11,584	34,410	11,520	4,270
Profit (loss) for the period attributable to owners of the Parent	39,331	11,870	24,994	35,829	26,477	20,986
Total assets (at March 31, 2026)	6,078,961	1,971,360	5,995,234	2,173,800	1,942,720	2,334,066
Profit (loss) for the period attributable to owners of the Parent reflecting the change in the internal interest allocation method	40,683	12,501	27,512	36,261	27,136	21,791

	Millions of Yen			
	Smart-Life Creation	Total	Other, Adjustments and Eliminations	Consolidated
Revenues	613,251	4,216,014	2,692	4,218,706
Gross profit	55,111	365,424	3,027	368,451
Share of profit of investments accounted for using the equity method	27,868	138,751	(33)	138,718
Profit (loss) for the period attributable to owners of the Parent	26,082	185,569	17,552	203,121
Total assets (at March 31, 2026)	2,745,464	23,241,605	910,090	24,151,695
Profit (loss) for the period attributable to owners of the Parent reflecting the change in the internal interest allocation method	27,816	193,700	9,421	203,121

2026	Millions of Yen					
	Energy & Power Solution	Materials Solution	Mineral Resources	Urban Development & Infrastructure	Mobility	Food Industry
Revenues	1,061,799	979,438	1,396,195	195,916	252,134	671,347
Gross profit	109,709	66,613	82,250	43,847	48,866	85,700
Share of profit of investments accounted for using the equity method	36,829	1,613	29,217	7,048	16,367	36,968
Profit (loss) for the period attributable to owners of the Parent	71,934	17,801	86,582	29,610	31,216	36,208
Total assets (at June 30, 2026)	5,893,370	1,999,076	5,809,631	1,686,131	1,935,976	2,375,775

	Millions of Yen			
	Smart-Life Creation	Total	Other, Adjustments and Eliminations	Consolidated
Revenues	621,641	5,178,470	2,529	5,180,999
Gross profit	56,716	493,701	3,457	497,158
Share of profit of investments accounted for using the equity method	22,838	150,880	—	150,880
Profit (loss) for the period attributable to owners of the Parent	20,481	293,832	4,692	298,524
Total assets (at June 30, 2026)	2,662,522	22,362,481	1,087,318	23,449,799

Note:

1. "Other" in "Other, Adjustments and Eliminations" represents the corporate departments which primarily provide services and operational support to the Company and affiliated companies. "Other" 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. "Profit (loss) for the period attributable to owners of the Parent" under "Other" for the three months ended June 30, 2025 and 2026 were ¥16,964 million (¥8,833 million reflecting the change in the internal interest allocation method) and ¥4,900 million, respectively. "Adjustments and Eliminations" in "Other, Adjustments and Eliminations" includes certain income and expense items that are not allocated to reportable operating segments and intersegment eliminations.
2. The Company has reorganized its operating segments into 7 groups from the beginning of the fiscal year ending March 31, 2027, and the Company's segment information for the three months ended June 30, 2025 has been reclassified and restated.
3. Effective from the fiscal year ending March 31, 2027, the Company has revised its internal interest allocation method. For comparative purposes, "Profit (loss) for the period attributable to owners of the Parent reflecting the change in the internal interest allocation method" for the three months ended June 30, 2025 is also presented.

(8) Notes Concerning Going Concern Assumption

None