Results for the Six Months Ended September 2015

November 10, 2015

Mitsubishi Corporation

(Forward-Looking Statements)

- This presentation 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 presentation and that Mitsubishi Corporation bears no responsibility for any negative impact caused by the use of this presentation.

(Notes Regarding this Presentation Material)

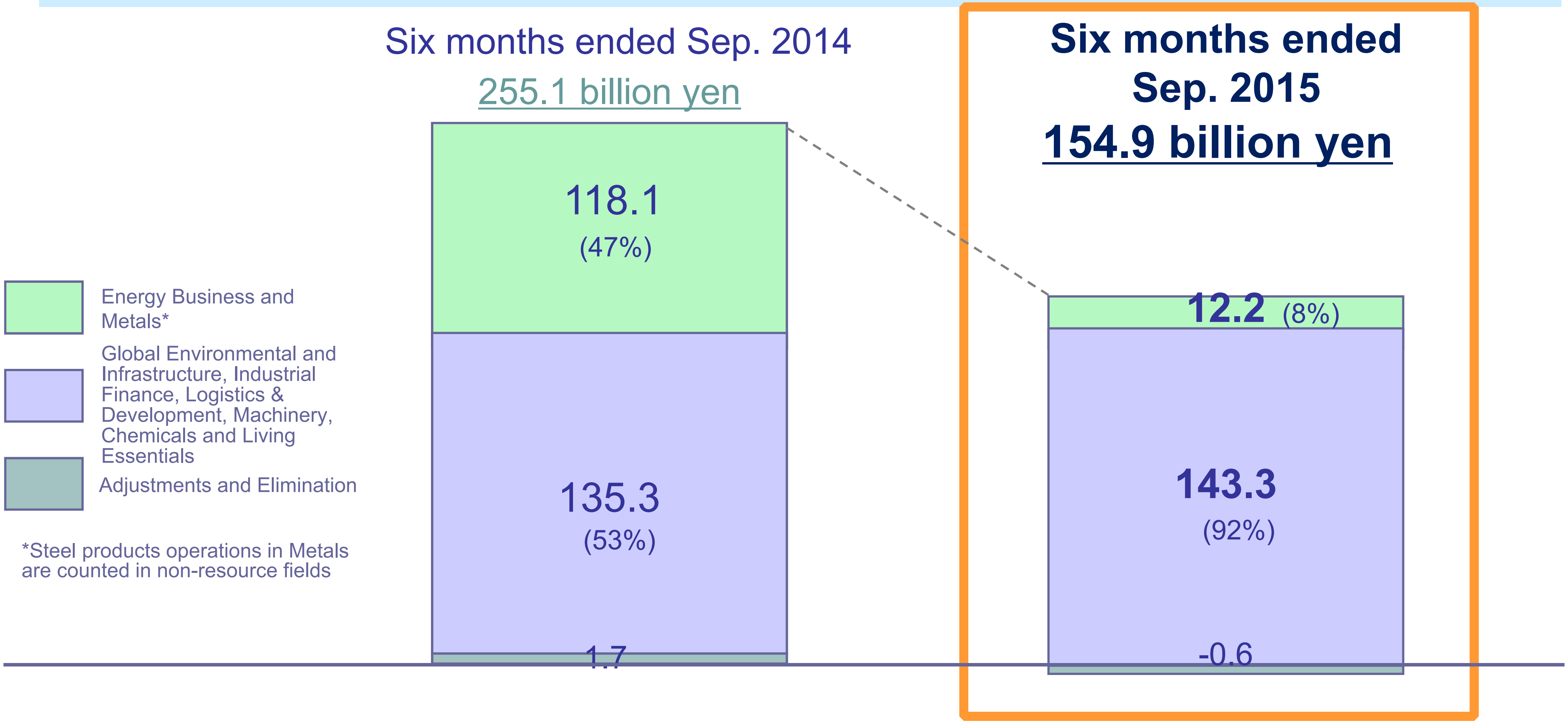
- Consolidated net income in this presentation shows the amount of consolidated net income attributable to Mitsubishi Corporation, excluding noncontrolling interests. Total shareholders’ equity shows the amount of total equity attributable to Mitsubishi Corporation, excluding noncontrolling interests.

Today's Points

- **During the six months ended September 2015, performance in non-resource fields was robust, but consolidated net income fell year over year due to worsening resource prices.**
- **Resource prices are down, reflecting such factors as deceleration of the Chinese economy. As no early recovery from this situation is anticipated, we have revised our consolidated net income forecast for the year ending March 2016 downward to 300 billion yen.**
- **Investments progressed as planned, including portfolio reshaping. Operating in a difficult business environment, we continue to make cautious investment decisions.**
- **The dividend forecast for the year ending March 2016 has been revised downward to the base dividend of 50 yen.**

1. Results for the Six Months Ended September 2015

- Decreases in commodity prices resulted in lower dividend income from the energy business and lower equity-method earnings from the metals resource business. Consequently, consolidated net income from the resource field fell 105.9 billion yen year over year.
- Consolidated net income in the non-resource field increased 8.0 billion yen year over year, mainly due to robust petrochemical-related business.



Consolidated net income for the six months ended September 2015: 154.9 billion yen

2. Consolidated Net Income Forecast for the Year Ending March 2016

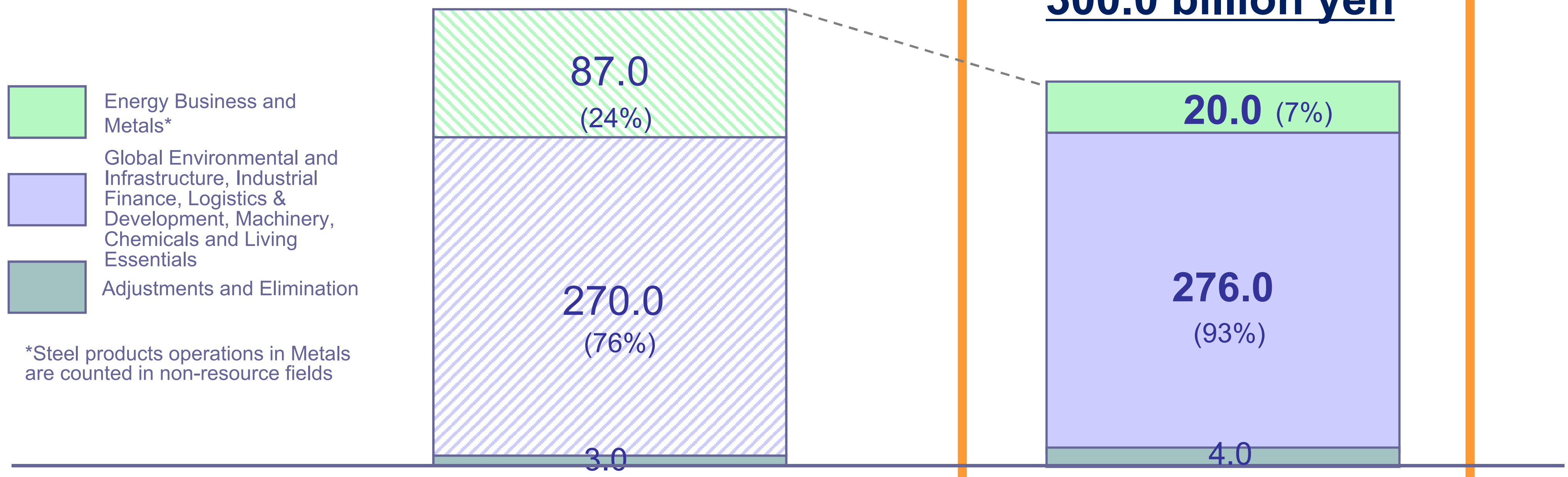
- **Earnings in the non-resource field are expected to remain firm.**
- **However, due to deceleration in the Chinese economy resource prices are to remain low longer than anticipated at the beginning of the fiscal year.**
- **While no early recovery is anticipated, all current causes for concern have been factored in.**

Forecast for the year ending March 2016 (initial)

360.0 billion yen

Forecast for the year ending March 2016 (revised)

300.0 billion yen



*Steel products operations in Metals are counted in non-resource fields

Revised consolidated net income forecast for the year ending March 2016: 300.0 billion yen

3. Status of Investments

- **In new investments, large-scale projects tended to concentrate on the first half, but investment progressed according to plan.**
- **Continuation of proactive portfolio reshaping.**

(Billion yen)		Year ended Mar. 2015	Six months ended Sep. 2015	Main investment and divestment areas in the six months ended September 2015
New investment	Resource	220.0	**230.0**	LNG business Coal business in Australia
	Non-resource	540.0	**420.0**	Agricultural products business Infrastructure business Fund-related business
	Total	760.0	**650.0**	
Portfolio reshaping	Asset sales*	520.0	**150.0**	Collection of loans receivable Aircraft leasing business Ship business
	Depreciation	200.0	**100.0**	—
	Total	720.0	**250.0**	
Net investment		40.0	**400.0**	

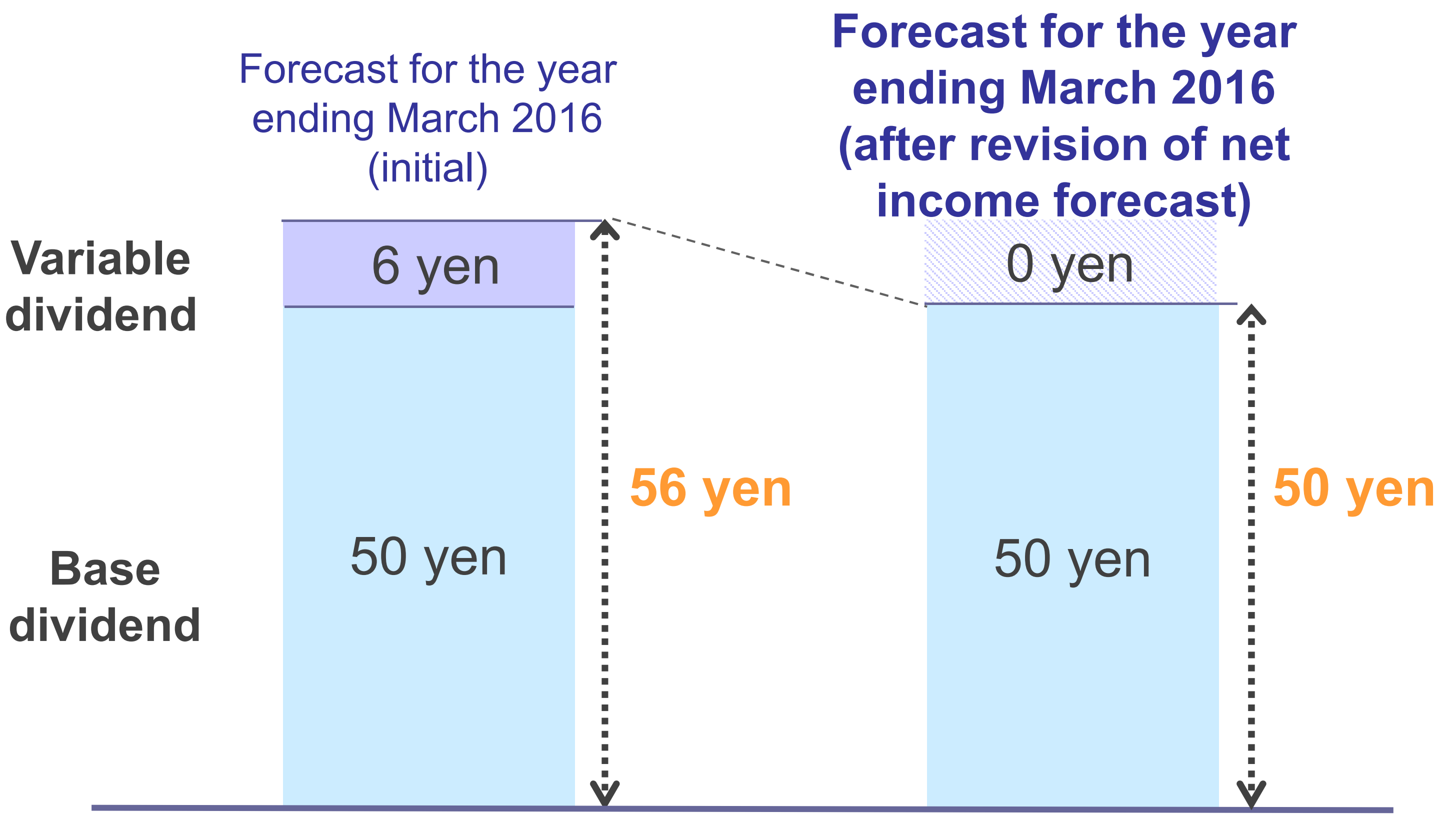
* Profit and loss on sales is not included in the amount of "Asset sales."

Operating in a difficult business environment, continued to make cautious investment decisions

4. Shareholder Returns Policy

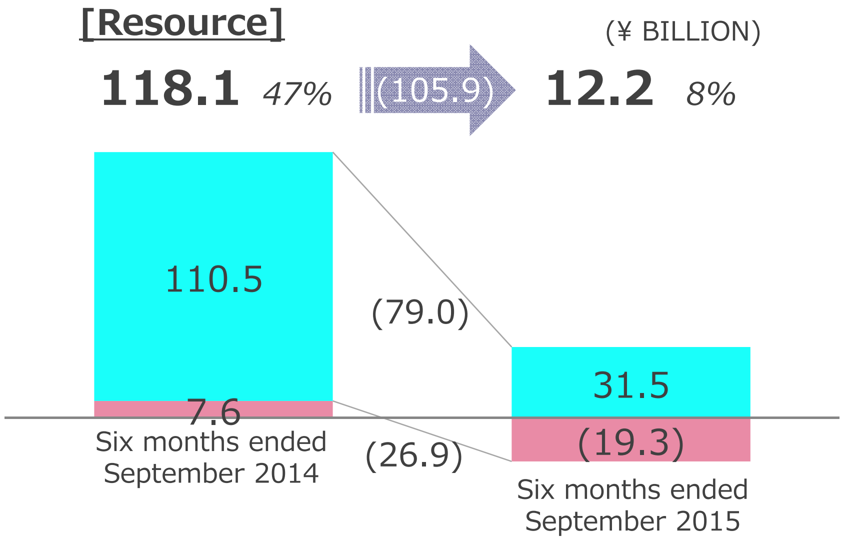
- Revised dividend forecast to 50 yen per common share in line with the revisions to the consolidated net income forecast for the year ending March 2016. (Planned interim dividend 25 yen)
- Unchanged policy of considering shareholder returns through share buybacks depending on the cash position at the end of the year ending March 2016.

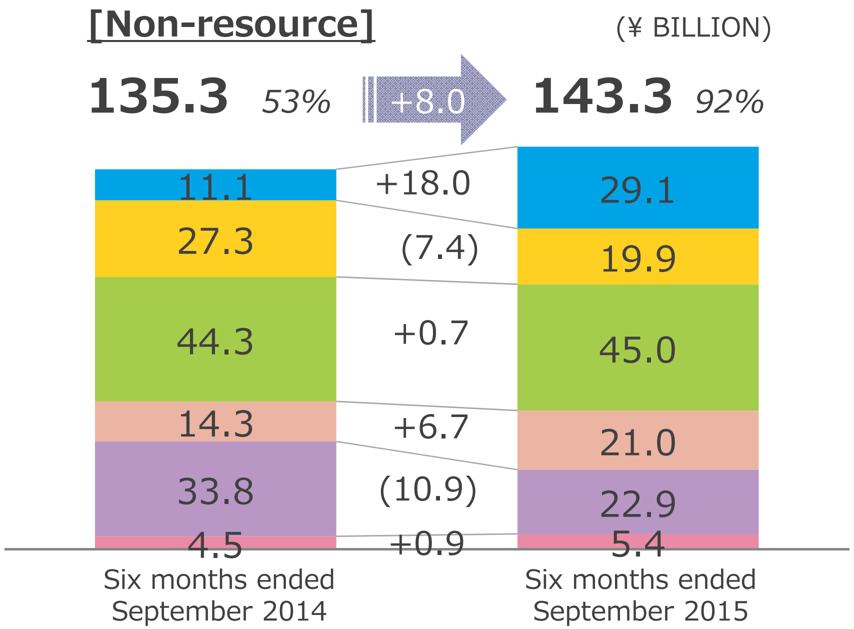
Dividends per share



Dividend forecast for the year ending March 2016 revised to 50 yen (base dividend)

Year-over-Year Net Income by Operating Segment





Energy Business -71%
Dividend income and equity earnings from resource-related business decreased, due to lower market price.

Metals – Resource
Dividend income and equity earnings from resource-related business decreased, due to lower market price.

Global Environmental & Infrastructure Business +162%
Reversal of provision for losses on guarantee obligations for the North Sea oil project.

Industrial Finance, Logistics & Development -27%
Earnings decreased mainly in fund-related business.

Machinery +2%
–

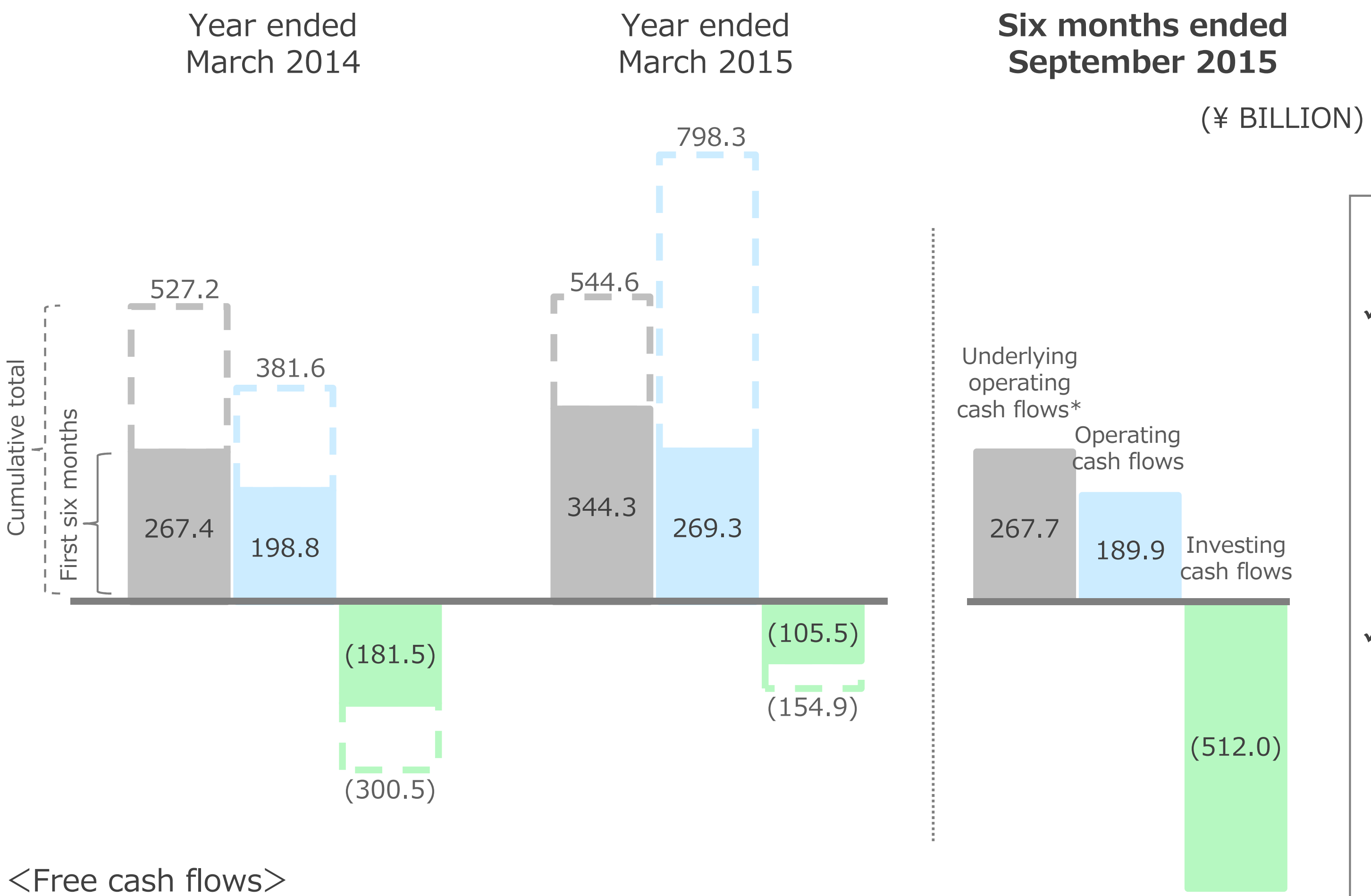
Chemicals +47%
Earnings increased mainly due to growth of petrochemical-related business and recognition of gain on revaluation of investment.

Living Essentials -32%
Earnings decreased mainly in salmon farming business, due to lower market price.

Metals – Non-resource +20%
–

* Net income related to steel products operations in Metals is counted in Non-resource field.

Cash Flows



<Free cash flows>

	Year ended March 2014	Year ended March 2015	Six months ended September 2015
First six months	17.3	163.8	(322.1)
Full year	81.1	643.4	

OVERVIEW

✓ **Operating cash flows**
¥ 188.9 billion

Operating transactions and dividends contributed to the positive operating cash flows against the payment of income taxes.
Underlying operating cash flows progressed steadily.

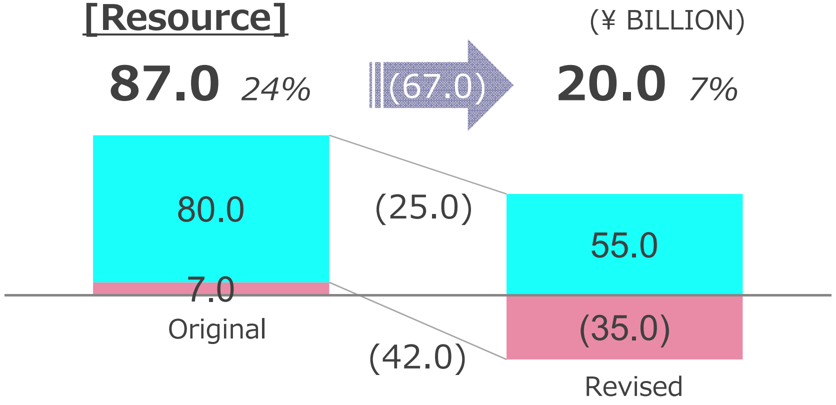
✓ **Investing cash flows**
(¥ 512.0 billion)

Cash was used mainly for the acquisition of stake in Olam International and investments in energy resource businesses.

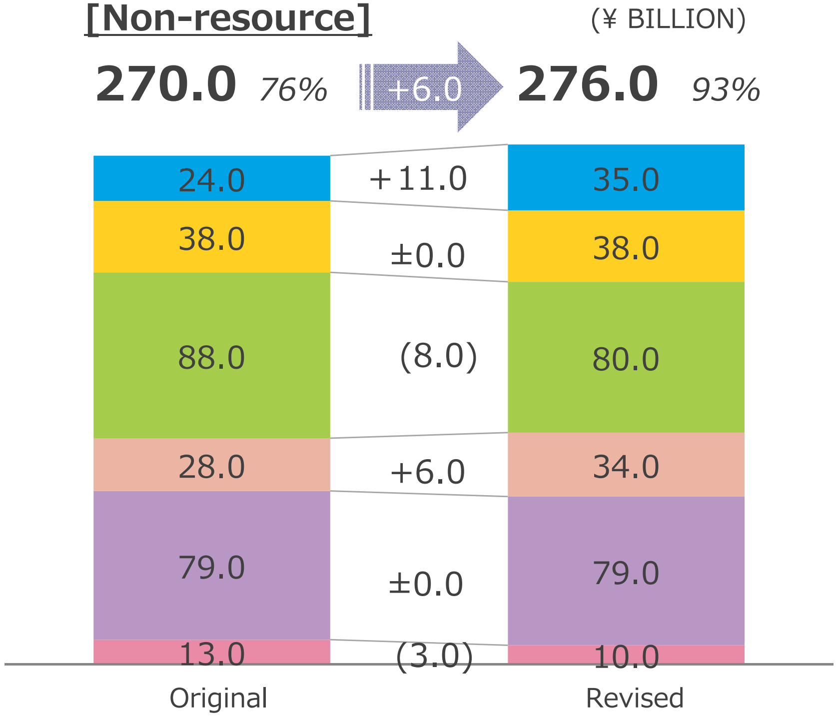
* Underlying operating cash flows : Operating cash flows excluding changes in assets and liabilities.
(= Net income (including non-controlling interests) + DD&A – Profits and losses related to investing activities
– equity in earnings of affiliated companies not recovered through dividends)

Forecast for The Year Ending March 2016 by Operating Segment

[Resource]



[Non-resource]



Energy Business
Application of lower oil & gas prices than assumed in the original forecast.

Metals - Resource
Application of lower mineral resources prices than assumed in the original forecast.

Global Environmental & Infrastructure Business
Reversal of provision for losses on guarantee obligations for the North Sea oil project.

Industrial Finance, Logistics & Development
–

Machinery
Slowdown of motor vehicle business in Asia.

Chemicals
Increased equity earnings from associates, mainly due to a market recovery of petrochemicals.

Living Essentials
–

Metals – Non-resource
Slowdown of steel demand and its stagnant market condition, in both domestic and overseas sectors.

* Net income related to steel products operations in Metals is counted in Non-resource sector.

(Reference) Market Conditions

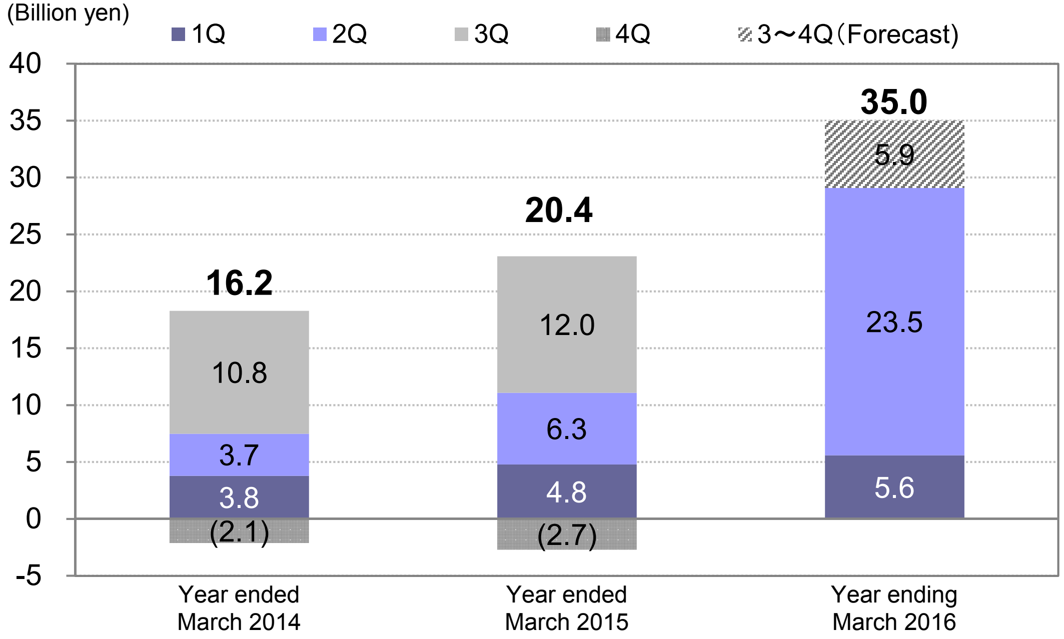
[Foreign Exchange, Commodity Price and Interest Rate Sensitivities]

	Forecast for the year ending March 2016 Original	Forecast for the year ending March 2016 Revised	Changes	Six months ended September 2015	Consolidated Net Income Sensitivities
Foreign Exchange (yen/US$)	120.00	120.94	+0.94	121.87	Depreciation (appreciation) of 1 yen per US$1 has a 2.5 billion yen positive (negative) impact on a full-year basis.
Crude Oil Prices (US$/BBL) (Dubai)	65	53	▲12	56	A US$1 rise (decline) per barrel increases (reduces) full-year earnings by 1.5 billion yen. current crude oil prices affect consolidated operating performance after 3 to 9 months, due to various formulas for selling prices and differences in the fiscal year-ends of consolidated companies. In addition to crude oil prices, other factors could also affect crude oil-related earnings, such as dividend policy, foreign currency movements, and production/sales volume.
Copper (US$/MT) [¢/lb]	6,173 [280]	5,600 [254]	▲573 [▲26]	5,653 [256]	A US$100 rise (decline) per MT increases (reduces) full-year earnings by 1.4 billion yen. Besides copper price fluctuations, other variables affect earnings from copper mines, such as the grade of mined ore, the status of production operations, and reinvestment plans (capital expenditure) . Therefore, the impact on earnings cannot be determined by the copper price alone.
Yen Interest (%) TIBOR	0.20	0.19	▲0.01	0.17	The effect of rising interest rates is mostly offset by an increase in operating and investments profits. However, a rapid rise in interest rates could cause a temporary negative effect.
US$ Interest (%) LIBOR	0.50	0.40	▲0.10	0.30	

Appendix

Global Environmental and Infrastructure Business (Infrastructure-related Business) Segment

Consolidated net income



	Six Months Ended September 2014	Six Months Ended September 2015	Forecast for Year Ending March 2016 (As of Nov. 5, 2015)
Gross profit	13.7	16.5	—
Equity in earnings of Affiliated companies	14.4	16.6	—
Consolidated net income	11.1	29.1	35.0

	Year Ended March 2015	Six Months Ended September 2015
Segment assets	996.2	1,021.5

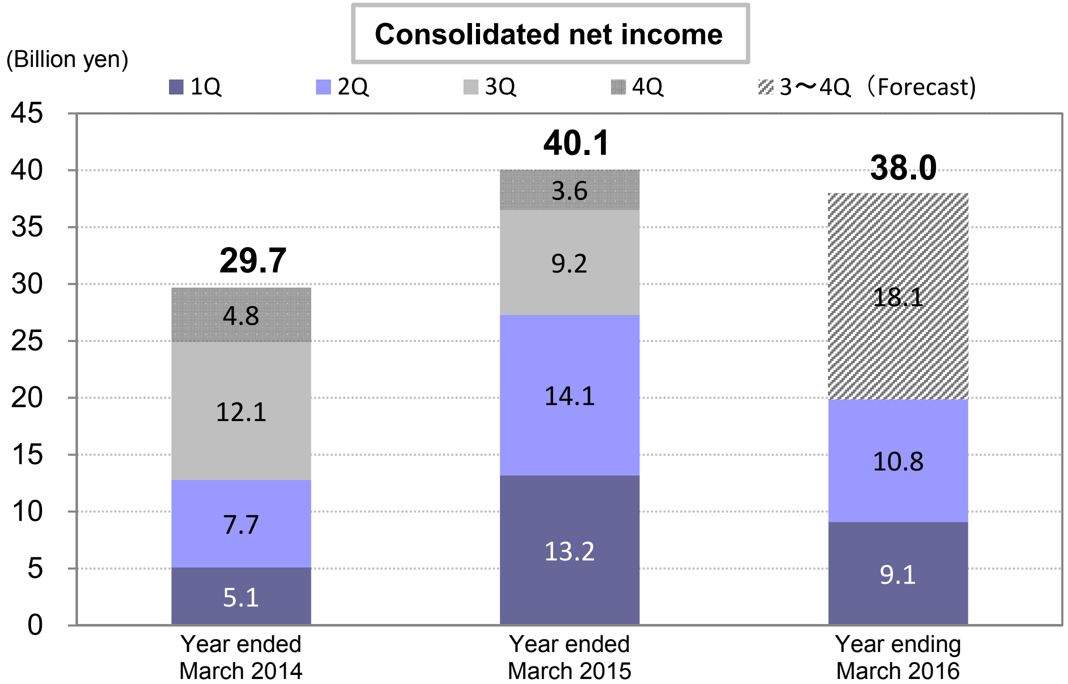
<Overview of Results for the Six Months Ended September 2015>

- The segment recorded consolidated net income of 29.1 billion yen, an increase of 1.8 billion yen year over year.
- The higher earnings mainly reflected a reversal of provision for loss on guarantees in connection with loans and guarantees for North Sea oil field production business.

<Full-Year Forecast for the Year Ending March 2016>

- The full-year forecast has been revised from the initial forecast of 24.0 billion yen to 35.0 billion yen.
- This mainly reflects a reversal of provision for loss on guarantees on a North Sea oil field project.

Industrial Finance, Logistics & Development Segment



	Six Months Ended September 2014	Six Months Ended September 2015	Forecast for Year Ending March 2016 (As of Nov. 5, 2015)
Gross profit	39.8	30.3	—
Equity in earnings of Affiliated companies	18.6	8.2	—
Consolidated net income	27.3	19.9	38.0

	Year Ended March 2015	Six Months Ended September 2015
Segment assets	895.8	896.0

< Overview of Results for the Six Months Ended September 2015 >

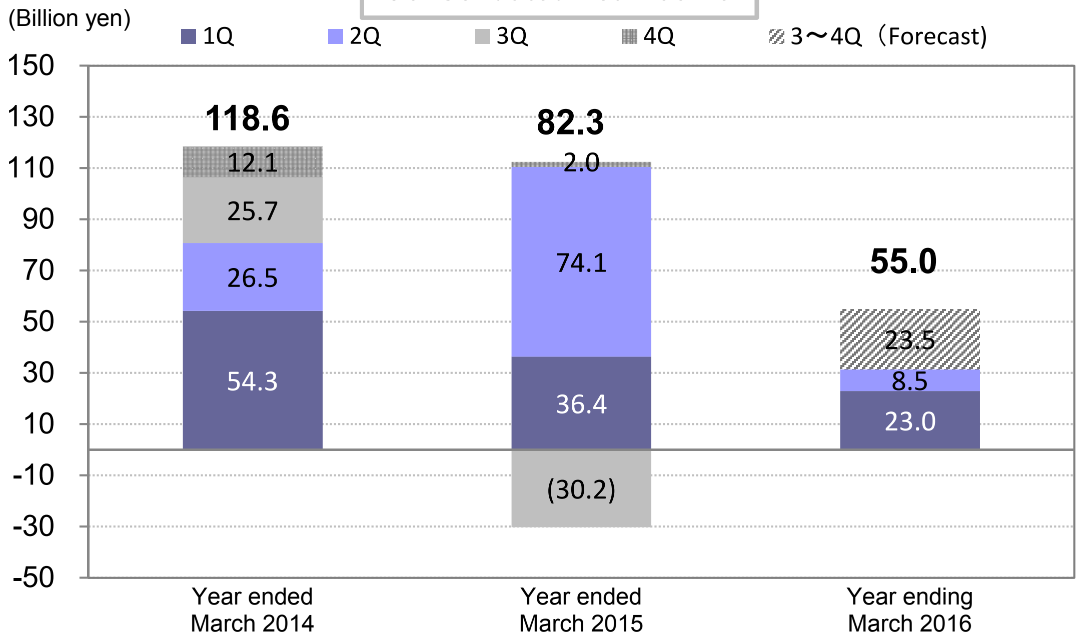
- The segment recorded consolidated net income of 19.9billion yen, a decrease of 7.4 billion yen year over year.
- The decrease mainly reflected lower earnings from the fund-related business.

<Full-Year Forecast for the Year Ending March 2016>

- The initial full-year forecast of 38.0 billion yen remains unchanged.

Energy Business Segment

Consolidated net income



Crude Oil (Dubai) (US$/BBL)	April-June	July-Sept.	Oct.-Dec.	Jan.-March
Year ended March 2011	78.1	73.9	84.3	100.5
Year ended March 2012	110.7	107.1	106.5	116.1
Year ended March 2013	106.4	106.3	107.5	108.2
Year ended March 2014	100.8	106.3	106.8	104.5
Year ended March 2015	106.1	101.5	74.4	51.9
Year ending March 2016	61.3	49.7		

	Six Months Ended September 2014	Six Months Ended September 2015	Forecast for Year Ending March 2016 (As of Nov. 5, 2015)
Gross profit	27.5	19.7	—
Equity in earnings of Affiliated companies	49.5	30.8	—
Consolidated net income	110.5	31.5	55.0

	Year Ended March 2015	Six Months Ended September 2015
Segment assets	2,253.6	2,227.5

<Overview of Results for the Six Months Ended September 2015>

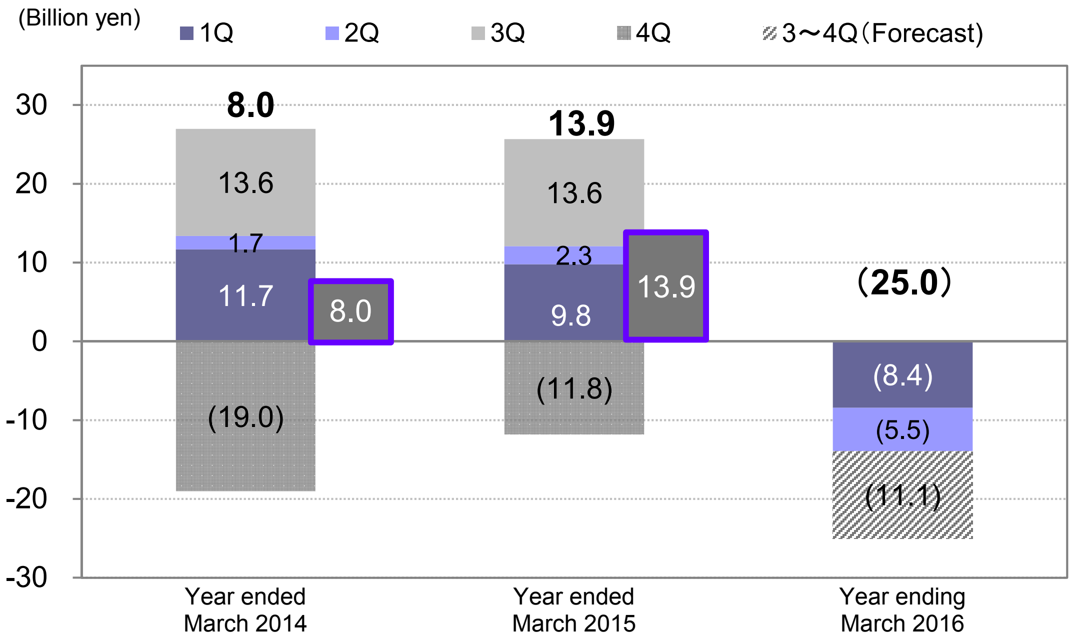
- The segment recorded consolidated net income of 31.5 billion yen, a decrease of 79.0 billion yen year over year.
- The decrease mainly reflected a decline in dividend income as well as lower equity-method earnings from resource-related business investees due to lower market prices.

<Full-Year Forecast for the Year Ending March 2016>

- The full-year forecast has been revised from the initial forecast of 80.0 billion yen to 55.0 billion yen.
- This incorporates the impact of declines in crude oil and gas market prices.

Metals Segment

Consolidated net income



	Six Months Ended September 2014	Six Months Ended September 2015	Forecast for Year Ending March 2016 (As of Nov. 5, 2015)
Gross profit	90.5	71.9	—
Equity in earnings of Affiliated companies	9.9	(1.9)	—
Consolidated net income	12.1	(13.9)	(25.0)

	Year Ended March 2015	Six Months Ended September 2015
Segment assets	4,796.8	4,366.4

<Overview of Results for the Six Months Ended September 2015>

- The segment recorded a consolidated net loss of 13.9 billion yen, a decrease of 26.0 billion yen year over year.
- The decrease mainly reflected a decline in dividend income as well as lower equity-method earnings from resource-related business investees due to lower market prices.
- Data of Principal Consolidated Subsidiaries
  [Changes between Six months ended September 2014 and Six months ended september 2015; billion yen]

Steel Products	･Metal One Corporation	-0.3	[6.2→ 5.9]
Coal	･MDP	-0.9	[-12.6 → -13.5]
Iron Ore	･M.C. Inversiones (CMP)	-1.4	[1.4 → 0]
	･Iron Ore Company of Canada (IOC)	-4.8	[5.0 → 0.2]
Copper	･JECO Corporation / JECO 2 (Escondida copper mine)	-4.3	[4.2 → -0.1]
	･MC Copper Holdings B.V. (Los Pelambres copper mine)	-0.5	[1.5 → 1.0]
	･Antamina (non-consolidated) Dividend (after tax)	-2.1	[4.0 → 1.9]
	･MC Resource Development (AAS)	-5.2	[1.4 → - 3.8]

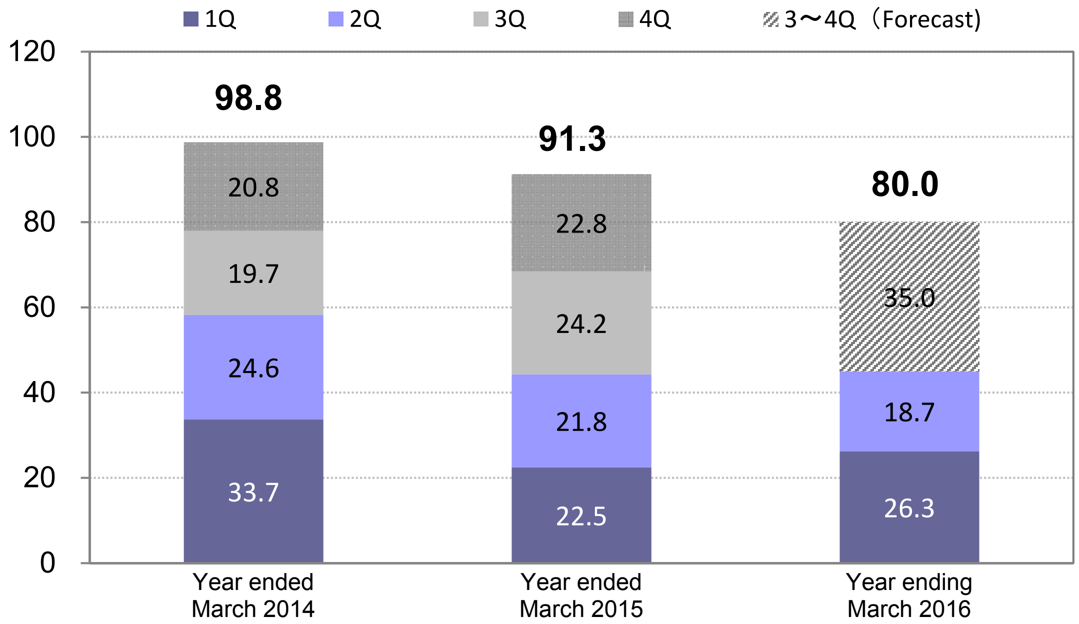
<Full-Year Forecast for the Year Ending March 2016>

- The full-year forecast has been revised from the initial forecast of 20.0 billion yen to -25.0 billion yen.
- This incorporates the impact of declines in metal resource prices.

Machinery Segment

Consolidated net income

(Billion yen)



	Six Months Ended September 2014	Six Months Ended September 2015	Forecast for Year Ending March 2016 (As of Nov. 5, 2015)
Gross profit	93.3	100.9	—
Equity in earnings of Affiliated companies	14.5	15.3	—
Consolidated net income	44.3	45.0	80.0

	Year Ended March 2015	Six Months Ended September 2015
Segment assets	1,999.1	1,777.4

<Overview of Results for the Six Months Ended September 2015>

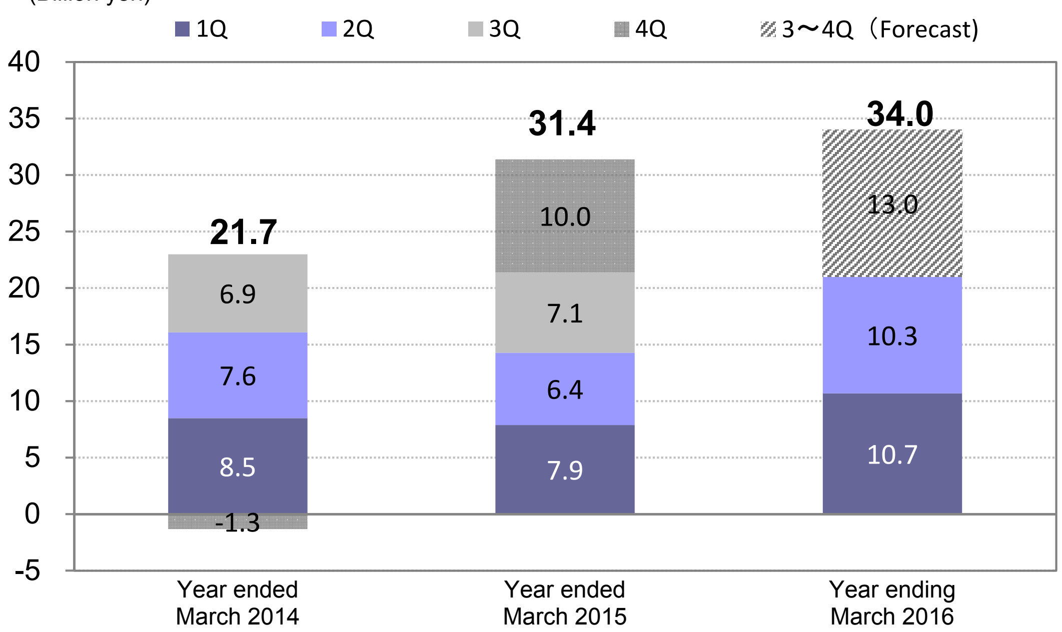
- The segment recorded consolidated net income of 45.0 billion yen, an increase of 0.7 billion yen year over year.

<Full-Year Forecast for the Year Ending March 2016>

- The full-year forecast has been revised from the initial forecast of 88.0 billion yen to 80.0 billion yen.
- This mainly reflects a deceleration of automobile-related operations in Asia.

Chemicals Segment

Consolidated net income



	Six Months Ended September 2014	Six Months Ended September 2015	Forecast for Year Ending March 2016 (As of Nov. 5, 2015)
Gross profit	54.9	57.9	—
Equity in earnings of Affiliated companies	10.1	11.9	—
Consolidated net income	14.3	21.0	34.0

	Year Ended March 2015	Six Months Ended September 2015
Segment assets	975.5	939.3

<Overview of Results for the Six Months Ended September 2015>

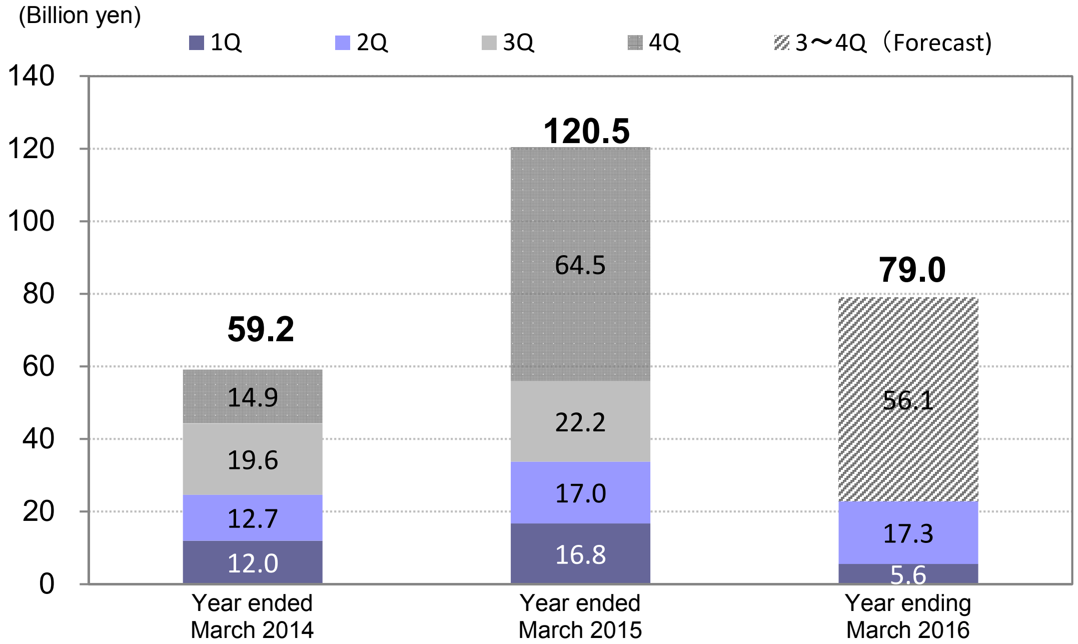
- The segment recorded consolidated net income of 21.0 billion yen, an increase of 6.7 billion yen year over year.
- The increase mainly reflected higher earnings on transactions related to plastics and the food science business, from petrochemical-related investees, and an increase in unrealized gains on investment securities.

<Full-Year Forecast for the Year Ending March 2016>

- The full-year forecast has been revised from the initial forecast of 28.0 billion yen to 34.0 billion yen.
- This mainly reflects increased equity earnings from affiliates associated with a recovery in petrochemical product markets.

Living Essentials Segment

Consolidated net income



	Six Months Ended September 2014	Six Months Ended September 2015	Forecast for Year Ending March 2016 (As of Nov. 5, 2015)
Gross profit	248.4	259.5	–
Equity in earnings of Affiliated companies	8.8	10.6	–
Consolidated net income	33.8	22.9	79.0

	Year Ended March 2015	Six Months Ended September 2015
Segment assets	3,144.6	3,342.8

<Overview of Results for the Six Months Ended September 2015>

- The segment recorded consolidated net income of 22.9 billion yen, a decrease of 10.9 billion yen year over year.
- The decrease mainly reflected lower earnings at a salmon farming business stemming from weak market prices.

<Full-Year Forecast for the Year Ending March 2016>

- The initial full-year forecast of 79.0 billion yen remains unchanged.

One-off Gains/Losses

(Billion Yen)

Year ended Mar. 2015			Year ending Mar. 2016		
1Q	2Q	Cumulative	1Q	2Q	Cumulative
4	**7**	**11**	**2**	**23**	**25**

【Main one-off gains】

Year ended Mar. 2015 1Q	Year ended Mar. 2015 2Q	Year ended Mar. 2015 Cumulative	Year ending Mar. 2016 1Q	Year ending Mar. 2016 2Q	Year ending Mar. 2016 Cumulative
4	**8**	**12**	**5**	**35**	**40**
N Gain on sale of ships 1 K Tax benefits related to withdrawal of subsidiary —	N Tax benefits related to withdrawal of subsidiary 6		N Profit related to shale gas equipment 3 C Unrealized gains on investment securities 2	E Reversal of provision for loss on guarantee obligations /North Sea oil fields 15 N Tax benefits related to withdrawal /North Sea oil fields 13 K Tax benefits related to withdrawal /platinum group metals mining operations 3 K Gains on sale of MetalOne business investment 3 E Partial reversal of provision /offshore power transmission business 1	

【Main one-off losses】

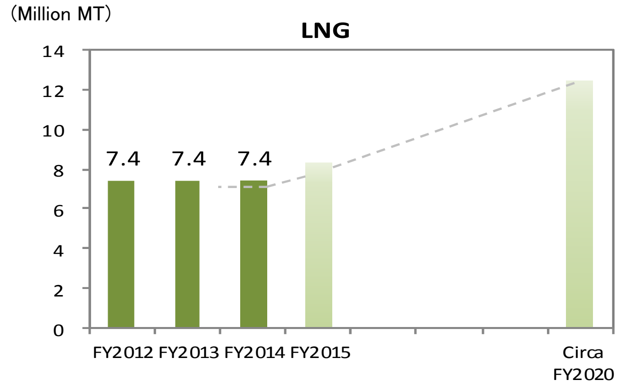
Year ended Mar. 2015 1Q	Year ended Mar. 2015 2Q	Year ended Mar. 2015 Cumulative	Year ending Mar. 2016 1Q	Year ending Mar. 2016 2Q	Year ending Mar. 2016 Cumulative
0	**(1)**	**(1)**	**(3)**	**(12)**	**(15)**
			N Impairment losses etc. (3)	N Impairment losses etc. (7) N Provision for operation cost etc. related to shutdown of oil production/North Sea oil fields (5)	

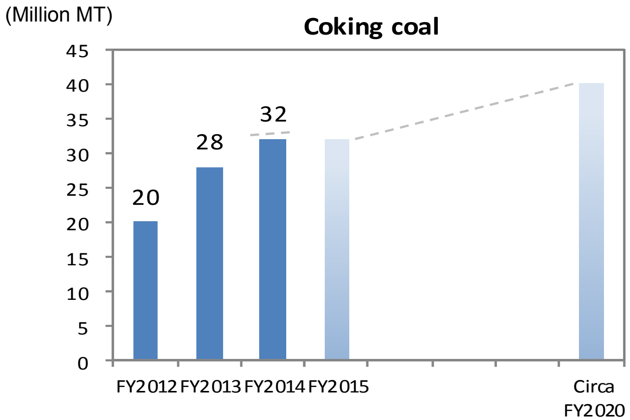
(E) Global Environment & Infrastructure Business (S) Industrial Finance, Logistics & Development
(N) Energy Business (K) Metals (M) Machinery (C) Chemicals (L) Living Essentials

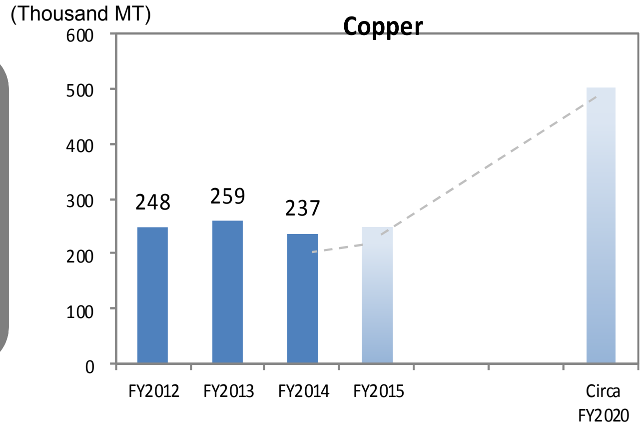
Growth Vision Circa 2020 (Resource Field)

Roadmap to double attributable equity production by circa 2020

LNG	・Donggi-Senoro (2015) and Wheatstone (around 2016) ・Cameron (around 2018) ・Tangguh expansion (2019-2020) ・LNG Canada (beyond 2020) ・ Browse (beyond 2020)
Coking coal	・Development of Daunia and Caval Ridge coal mines ・Improve productivity at existing coal mines
Copper	・Expansion of existing copper projects (Chile) ・Development of Quellaveco mine, and undeveloped mining properties of AAS, etc





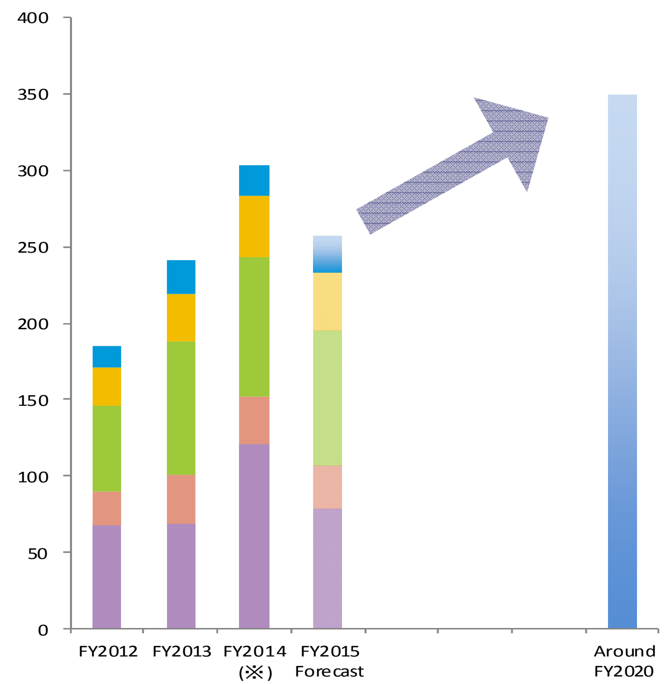


Growth Vision Circa 2020 (Non-Resource Field)

Main roadmap to double consolidated net income by circa 2020

Infrastructure and Power generation	• Expand the scale of the resources and energy-related infrastructure business • Drive sustained growth by capturing demand in emerging markets • Drive growth by expanding the scale of assets in businesses generating steady earnings
Asset management	• Arrange a diverse array of funds targeting real assets • Increase fee revenues by increasing the balance of assets under management
Automobiles	• Strengthen the foundations of businesses in Thailand and Indonesia, and expand business in other emerging markets
Life sciences	• Build a value chain spanning materials from products • Upgrade and extend the product portfolio and expand business overseas
Food	• Establish a global supply network • Expand the vertically integrated business model overseas (Respond to the localization of demand)

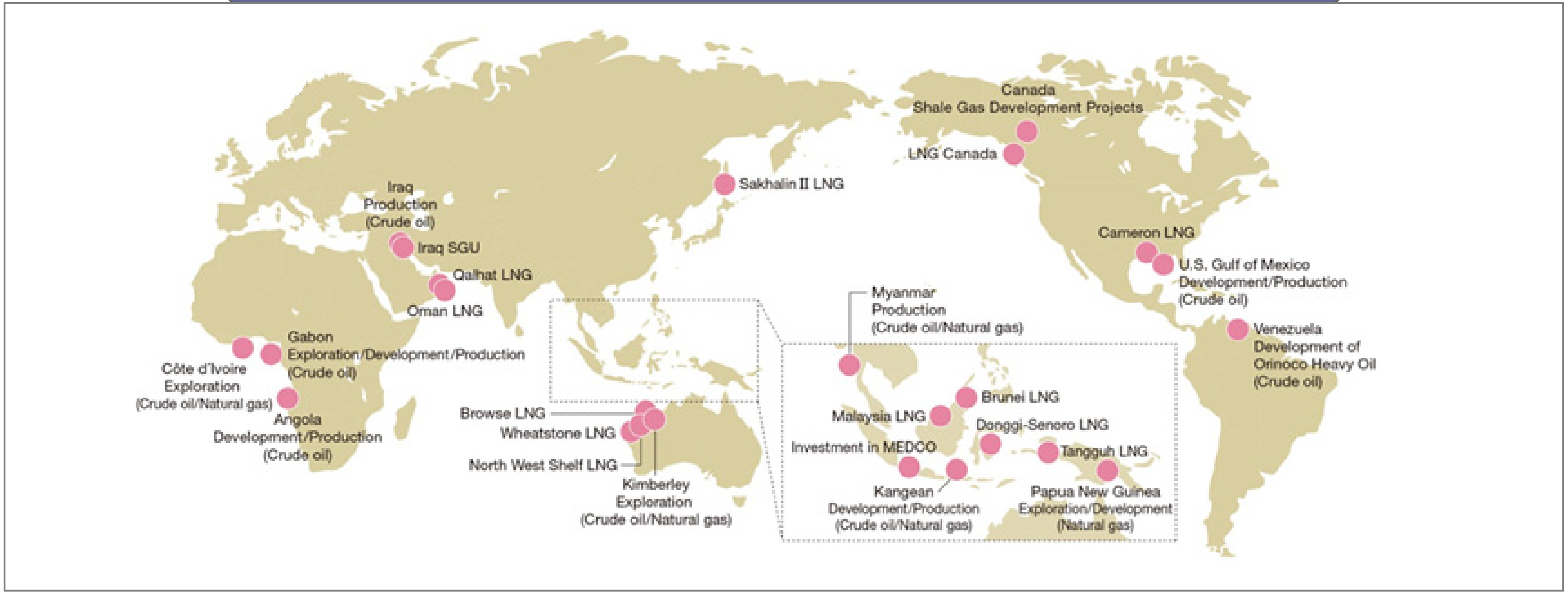
【Billion yen】



■ Global Environmental & Infrastructure Business
■ Chemicals
■ Industrial Finance, Logistics & Development
■ Living Essentials
■ Machinery

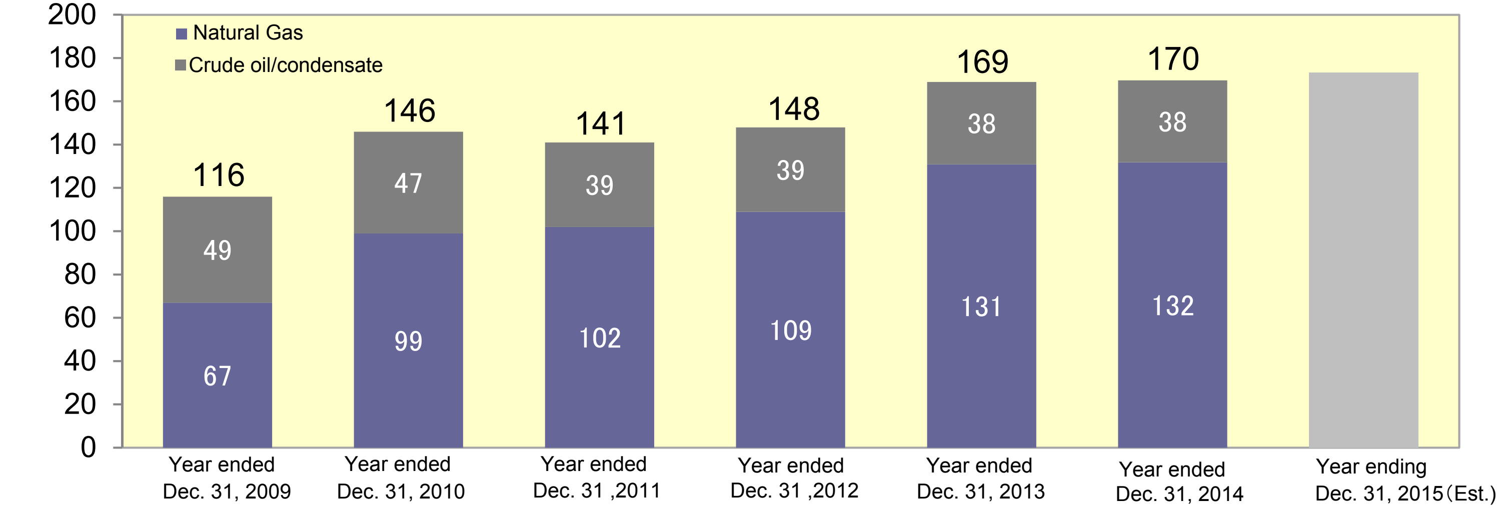
* FY 2014includes reversal of impairment losses recognized in prior years of approx. +71.0 billion yen

Global Energy Resource- Related Businesses

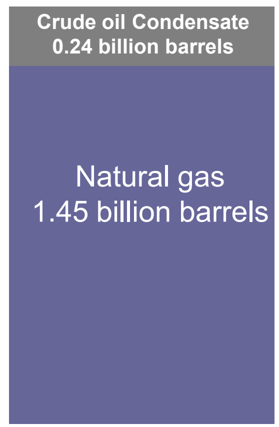


Equity Share of Production
(Thousand BBL / Day)

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



MC's Reserves



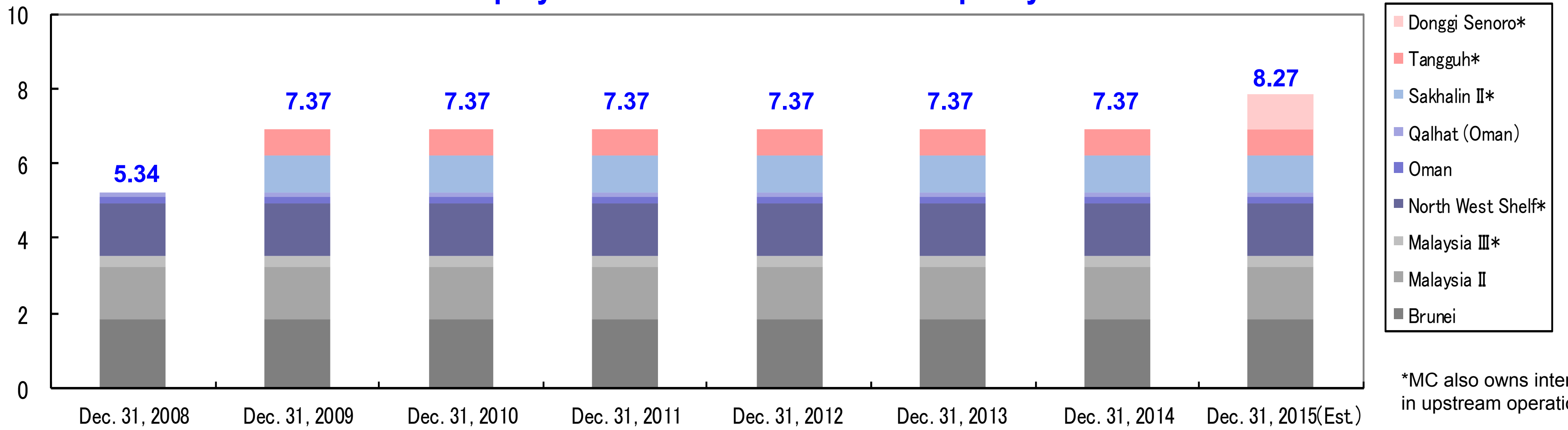
Total 1.69 billion barrels*, **
(As of December 31, 2014)

* Oil equivalent. Includes consolidated subsidiaries and equity-method affiliates.
** Participating interest equivalent. Includes reserves based on MC's in-house methodology.

Natural Gas Business

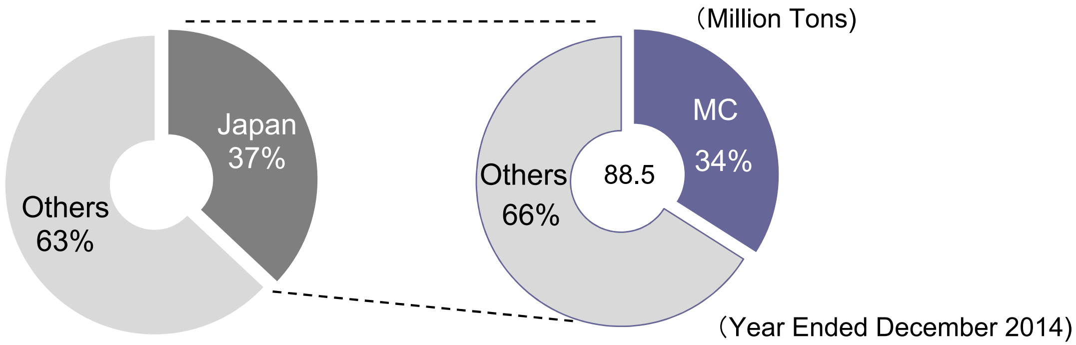
(Million Tons / Year)

Equity Share of LNG Production Capacity



*MC also owns interest in upstream operation.

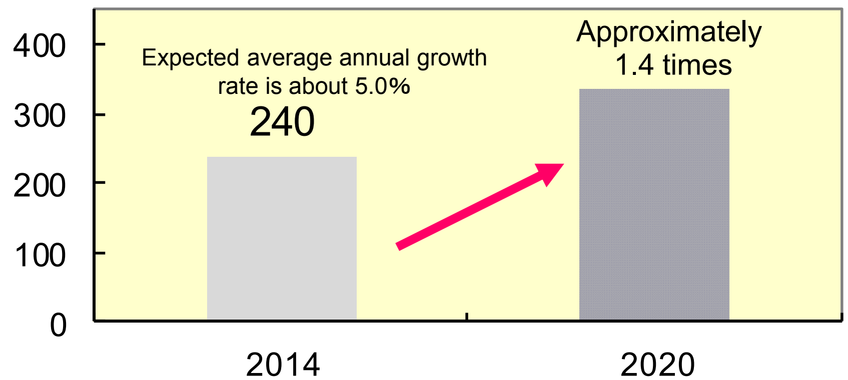
World's LNG Imports / **LNG Imports to Japan and MC's share**



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

Japan is currently the world's largest LNG importer, accounting for approximately 37% of the world's LNG imports. MC handles around 34% of Japan's LNG imports.

(Million Tons / Year) **World's LNG Demand Forecast**



World's LNG demand was 240 million tons in 2014, which is expected to grow to nearly 1.4 times by 2020 (MC estimate).

Involvement in LNG Projects

Existing Projects

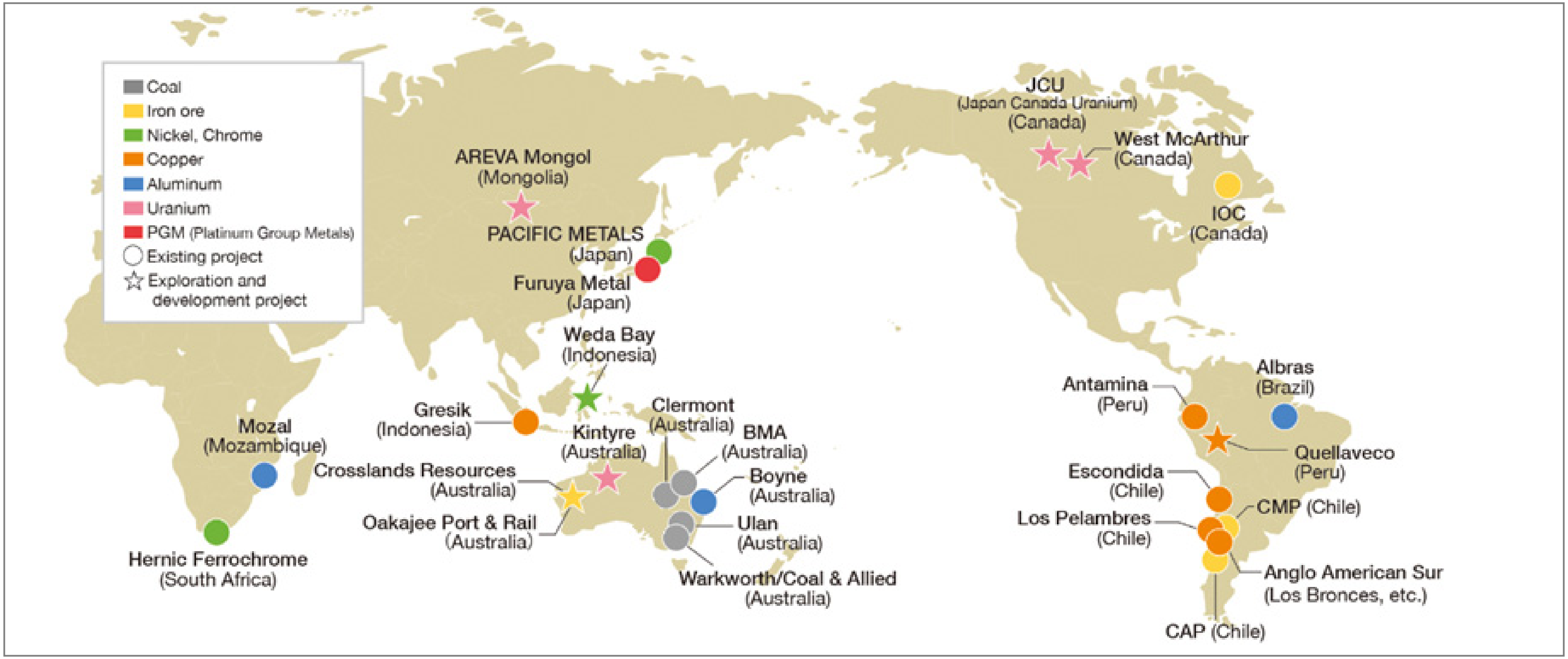
Project	Beginning of Production	Annual Production Capacity (Million Ton)			Buyer	Seller	Shareholding	MC's Participa-tion	Business Contribution *
		Total	MC's share						
Brunei	1972	7.2	1.8	25%	Tokyo Elec., Tokyo Gas, Osaka Gas, Korea Gas , etc.	Brunei LNG	Brunei Gov. (50%), Shell(25%), MC (25%)	1970	A **B** **C** **D**
Malaysia I (Satu)	1983	8.4	0.42	5%	Tokyo Elec., Tokyo Gas, Saibu Gas	Malaysia LNG	Petronas (90%), Sarawak Gov. (5%), MC (5%)	1978	A **B** **C** D
Malaysia II (Dua)	1995	9.6	0.96	10%	Tohoku Elec., Tokyo Gas, Shizuoka Gas, Sendai City Gas Authority, JX Nippon Oil & Energy Corp., Korea Gas, CPC	Malaysia LNG Dua	Petronas (80%), Sarawak Gov. (10%), MC (10%)	1992	A **B** **C** D
Malaysia III (Tiga)	2003	7.7	0.31	4%	Tohoku Elec., Tokyo Gas, Osaka Gas, Toho Gas, JAPEX, Korea Gas, Shanghai LNG	Malaysia LNG Tiga	Petronas (60%), Sarawak Gov. (10%), Shell (15%), JX Nippon Oil & Energy Corp. (10%), MC (4%), JAPEX (1%)	2000	**A** **B** **C** D
NWS (Existing/ Expansion)	1989	16.3	1.36	8.33%	Tohoko Elec., Tokyo Elec., Tokyo Gas, Shizuoka Gas, Chubu Elec., Toho Gas, Kansai Elec., Osaka Gas, Chugoku Elec., Kyushu Elec., Korea Gas, Guandong Dapeng LNG	NWS JV	Shell, BP, BHP Billiton, Chevron, Woodside, MIMI [MC/MBK=50:50], 1/6 respectively	1985	**A** **B** **C** **D**
Oman	2000	7.1	0.197	2.77%	Osaka Gas, Korea Gas, Itochu Corp.	Oman LNG	Oman Gov. (51%), Shell (30%), Korea Govt. (5%), MC (2.77%) etc.	1993	A **B** **C** D
Oman Qalhat	2005	3.3	0.133	4%	Osaka Gas, Mitsubishi Corp., Union Fenosa Gas (Spain)	Qalhat LNG	Oman Gov. (47%), Oman LNG (37%), Union Fenosa Gas (7%), Osaka Gas (3%), MC (3%) etc.	2004	A **B** **C** **D**
Russia Sakhalin II	Oil: 2008, LNG: 2009	9.6	0.96	10%	Tokyo Elec., Tokyo Gas, Kyushu Elec., Toho Gas, Hiroshima Gas, Tohoku Elec., Saibu Gas, Chubu Elec., Osaka Gas, Korea Gas, Shell, Gazprom	Sakhalin Energy	Gazprom Global LNG (50%), Shell Eastern Trading Ltd. (27.5%), Mitsui & Co. (12.5%), MC (10%)	1994* (*PSC conclusion)	**A** **B** **C** D
Indonesia Tangguh	2009	7.6	0.75	9.92%	Tohoku Elec., Kansai Elec., SK E&S, POSCO, Fujian LNG, Sempra Energy, etc.	Tangguh JV	BP (37.2%), MI Berau [MC/INPEX=56:44] (16.3%), CNOOC (13.9%), Nippon Oil Exploration Berau (12.2%) etc.	2001	**A** **B** **C** D
Indonesia Donggi - Senoro	2015	2.0	0.9	44.9%	Chubu Elec., Korea Gas, Kyushu Elec., etc.	PT. Donggi-Senoro LNG	Sulawesi LNG Development Limited [MC/Korea Gas=75:25](59.9%), PT Pertamina Hulu Energi(29%), PT Medco LNG Indonesia(11.1%)	2007	**A** **B** **C** **D**

Projects Under Construction

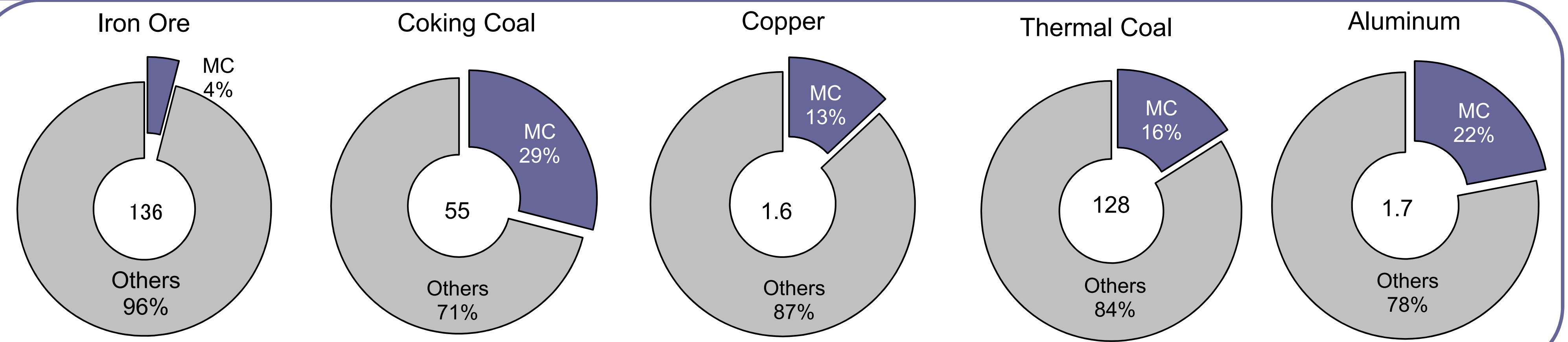
Project	Beginning of Production	Total	MC's share		Buyer	Seller	Shareholding	MC's Participa-tion	Business Contribution *
Wheatstone	End of 2016	8.9	0.28	3.17%	Tokyo Elec., Chubu Elec., Tohoku Elec., Kyushu Elec., etc. (incl. Equity Lifting)	Wheatstone Sellers (Equity Lifting)	Chevron (64.136%), KUFPEC (13.4%), Woodside (13%), Kyushu Elec. (1.464%), PEW (8%; of which MC holds 3.17%)	2012	**A** **B** C **D**
Cameron	2018	12.0	4.0	33.3%	Mitsubishi Corporation, Mitsui & Co., ENGIE (Toller)	Cameron LNG	Sempra Energy (50.2%), Japan LNG Investment (16.6%, of which MC holds 70%), Mitsui & Co. (16.6%), ENGIE (16.6%)	2013	A **B** **C** **D**

* Business Contribution: A: Investment in exploration & development (upstream), B: Investment in liquefaction plant, C: Marketing and/or import agent, D: Shipping

Global Metal Resource-Related Businesses



Imports to Japan and MC Share（CY2014; million tons）



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

Metal Resource-Related Projects

Product	Project	Country	Annual Production Capacity (*1)	Main Partners	MC Share	Notes
Coal	BMA	Australia	Coking Coal, etc., 68 mt (*2)	BHP Billiton	50.00%	For details see pages 27 and 28
	Warkworth	Australia	Thermal Coal, etc., 8 mt (*3)	Coal & Allied	28.90%	MC's direct interest in Warkworth (MC's total interest including indirect interest through MDP/Coal & Allied is 40.0%).
	Coal&Allied	Australia	Thermal Coal, etc., 25 mt (*3)	Rio Tinto	20.00%	
	Clermont	Australia	Thermal Coal, 12.2 mt (At full production)	GS Coal, J-Power	31.40%	Main partner changed due to divestment of shares by Rio Tinto to GS Coal (Glencore 50%/Sumitomo Corporation 50%) in May 2014.
	Ulan	Australia	Thermal Coal, 13.9 mt	Glencore	10.00%	Expansion work was completed during the quarter of April-June, 2014.
Iron Ore	Jack Hills/ Oakajee Port & Rail	Australia			100%	
	IOC	Canada	Pellet 12.5 mt Concentrate 9.25 mt	Rio Tinto	26.18%	Phase 2 of the Expansion Project was completed in May 2014(22 → 23.3Mtpa).
	CMP	Chile	Pellet, PF, etc., 18 mt	CAP	25.00%	Cerro Negro Norte Mine (production capacity 4Mtpa) started production in May 2014.
Aluminum	Mozal (Smelter)	Mozambique	Aluminum 560 kt	South 32	25.00%	Main Partner changed from BHP Billiton to South 32 due to BHP Billiton's demerger in May 2015.
	Boyne Smelters (Smelter)	Australia	Aluminum 560 kt	Rio Tinto	9.50%	(First & Second Series)
					14.25%	(Third Series)
	Albras (Smelter)	Brazil	Aluminum 450 kt	Hydro	2.70%	
Copper	Escondida	Chile	Copper more than 1,200 kt	BHP Billiton, Rio Tinto	8.25%	A new concentrator achieved mechanical completion and a water desalination facility under construction
	Los Pelambres	Chile	Copper 410 kt	Luksic Group (AMSA)	5.00%	
	Anglo American Sur	Chile	Copper 500 kt	Anglo American	20.4%	
	Antamina	Peru	Copper 450 kt Zinc 400 kt	BHP Billiton, Glencore, Teck	10.00%	
	Quellaveco	Peru		Anglo American	18.10%	Feasibility study in progress. (Annual Production :Copper 220kt)
	Gresik (Refinery)	Indonesia	Copper 300 kt	PT Freeport Indonesia, Mitsubishi Materials, JX Nippon Mining & Metals	9.50%	
Nickel, Ferro Alloys	Pacific Metals (Smelter)	Japan	Ferro-nickel 40 kt	Nippon Steel & Sumikin Stainless Steel	8.15%	
	Hernic	South Africa	Ferro-chromium 420 kt	IDC, ELG, IFC	50.975%	
	Weda Bay	Indonesia		Eramet, PT Antam,Pamco	27.00%	Feasibility study in progress.
Uranium	Kintyre	Australia		Cameco	30.00%	Evaluating the project economic.
	AREVA Mongol	Mongolia		Areva	34.00%	Exploration and assessment of project economics in progress.
	JCU	Canada		Itochu OURD	33.33%	Holds interest in 15 projects in Canada. Exploration and feasibility study in progress.
	West McArthur	Canada		CanAlaska	50.00%	Exploration in progress.
Platinum Group Metals	Furuya Metal (Precious metal processor)	Japan	All types of precious metals products	Tanaka K.K., Lonmin	20.27%	Left shows percentage of voting rights

(*1) Production capacity shows 100% volume of the project.
(*2) Production at Norwich Park Mine and Gregory Crinium open cut mine indefinitely ceased.
(*3) As Warkworth and Coal & Allied annual production capacity is not public, the 2014 calendar year production volume is used here.

Overview of MDP Coal Business

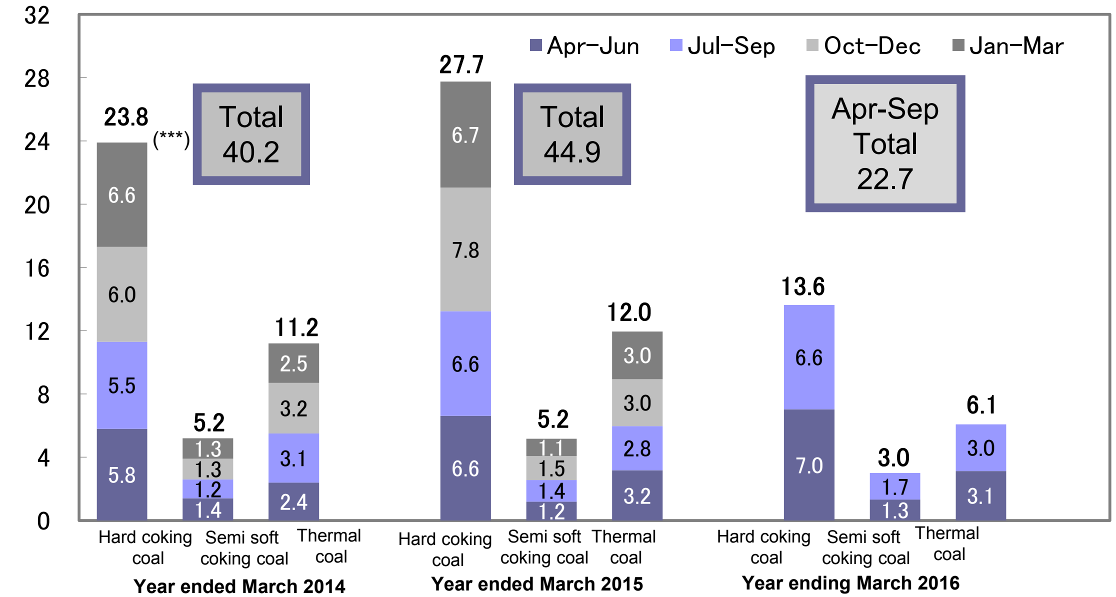
※As of the end of September, 2015

BMA Mines (Including Expansion Options)

Goonyella Riverside Mine Open cut: Hard Coking Coal
Broadmeadow Mine Underground: Hard Coking Coal
Daunia Mine Open cut: Semi Hard Coking Coal / PCI (Pulverized Coal Injection)
Caval Ridge Mine Open cut: Hard Coking Coal
Peak Downs Mine Open cut: Hard Coking Coal
Saraji Mine Open cut: Hard Coking Coal
Saraji East Mine (Undeveloped) Underground: Hard Coking Coal
Norwich Park Mine（Production indefinitely ceased） Open cut: Hard Coking Coal
Gregory Crinum Mine (Open cut production indefinitely ceased) Open cut (Gregory) / Underground (Crinum): Hard Coking Coal
Blackwater Mine Open cut: Semi Hard Coking Coal / Semi Soft Coking Coal / Thermal Coal

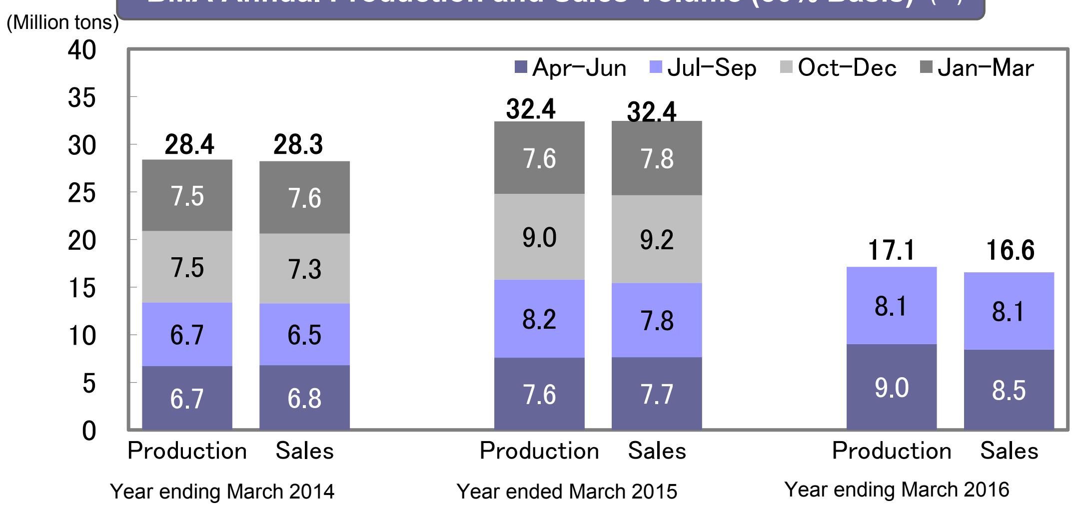
Coal Business（Sales, Production, Price and Exchange Rate）

MDP Annual Sales Volume(*) (**) (***)



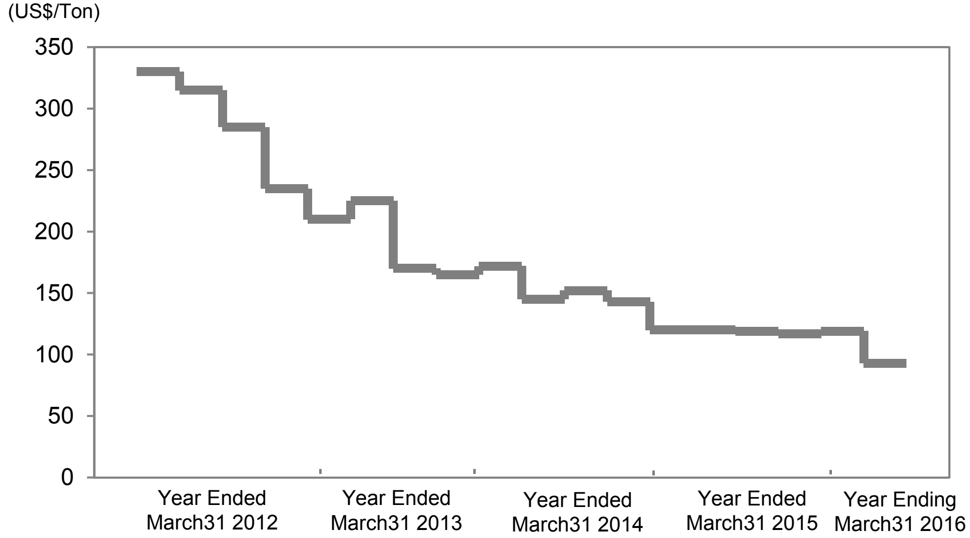
(*) Includes equity share of thermal coal sales other than from BMA.
(**) In line with its equity method consolidation, Coal & Allied's production volume has been restated from the year ended March 2011 reflecting its January to December fiscal year.
(***) Due to rounding, the quarterly figures do not necessarily add up to the total annual figures.

BMA Annual Production and Sales Volume (50% Basis) (***)



➢ BMA production volume for the six month ended September 2015, fell from the previous quarter due to the periodic maintenance at the mining facility, despite of the continuous implementations to improve production efficiency.

Benchmark Price Trend of Australian High-Quality Hard Coking Coal to Japan



Source: ・The Australian Bureau of Agricultural and Resource Economics-Bureau of Rural Sciences (ABARE-BRS) "Australian commodities"
・Wood Mackenzie Press Release
・Various news media

AUD／USD Average Exchange Rate

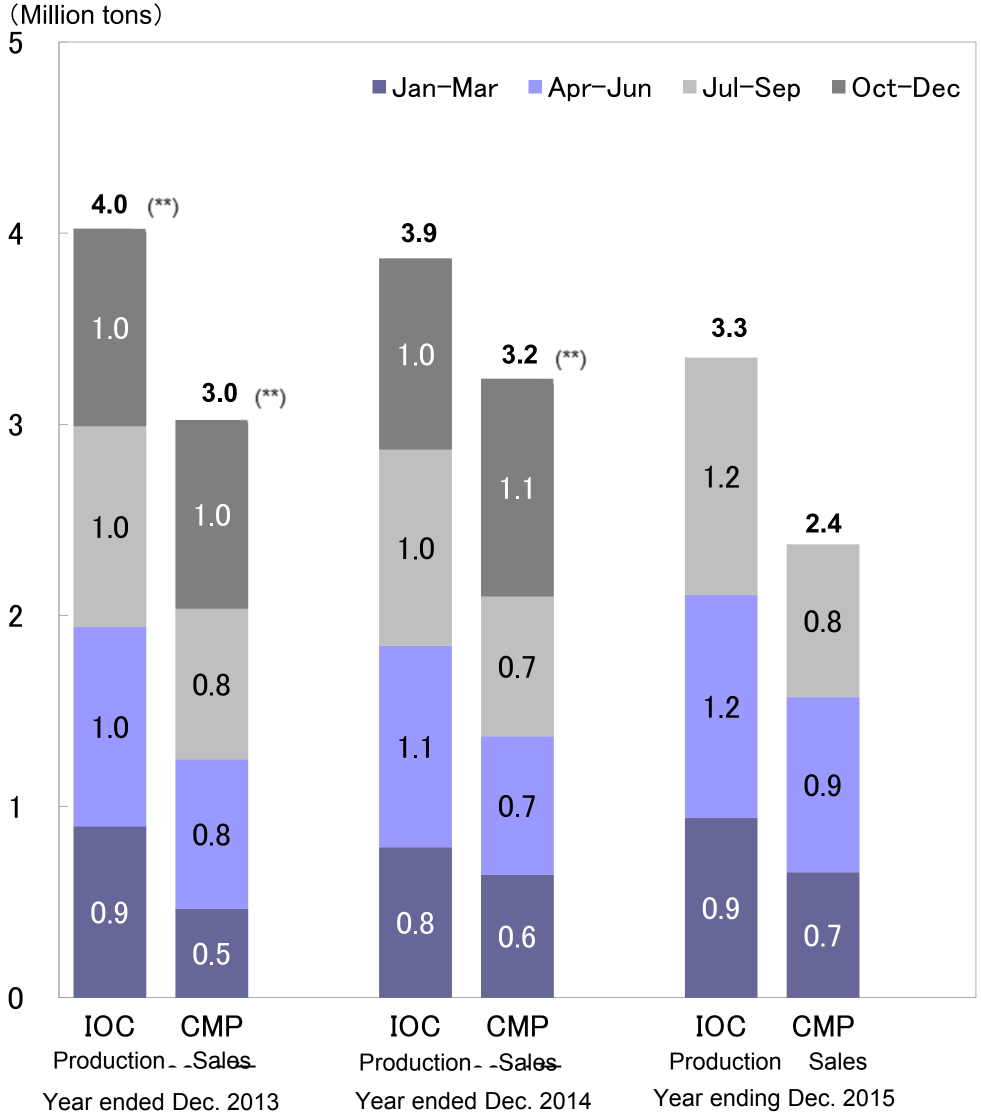
	1Q	2Q	3Q	4Q
Year ended March 2013	U$1.0063/A$	U$1.0381/A$	U$1.0391/A$	U$1.0386/A$
Year ended March 2014	U$0.9907/A$	U$0.9158/A$	U$0.9277/A$	U$0.8962/A$
Year ended March 2015	U$0.9329/A$	U$0.9295/A$	U$0.9049/A$	U$0.8754/A$
Year ending March 2016	U$0.7775/A$	U$0.7518/A$		

Source: Mitsubishi UFJ Research and Consulting

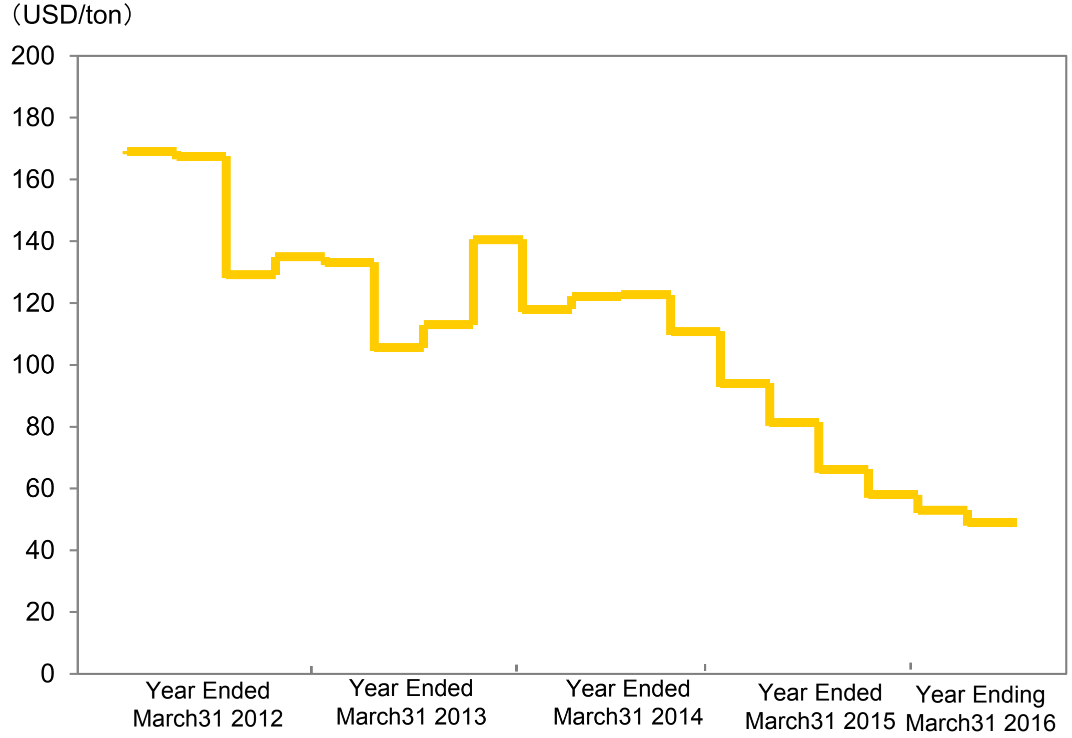
*The above exchange rates differ from those actually used by MDP.

Iron Ore Business

Equity Shared (IOC Production and CMP Sales)



Annual/Quarterly Price of Australian Iron Ore to Japan

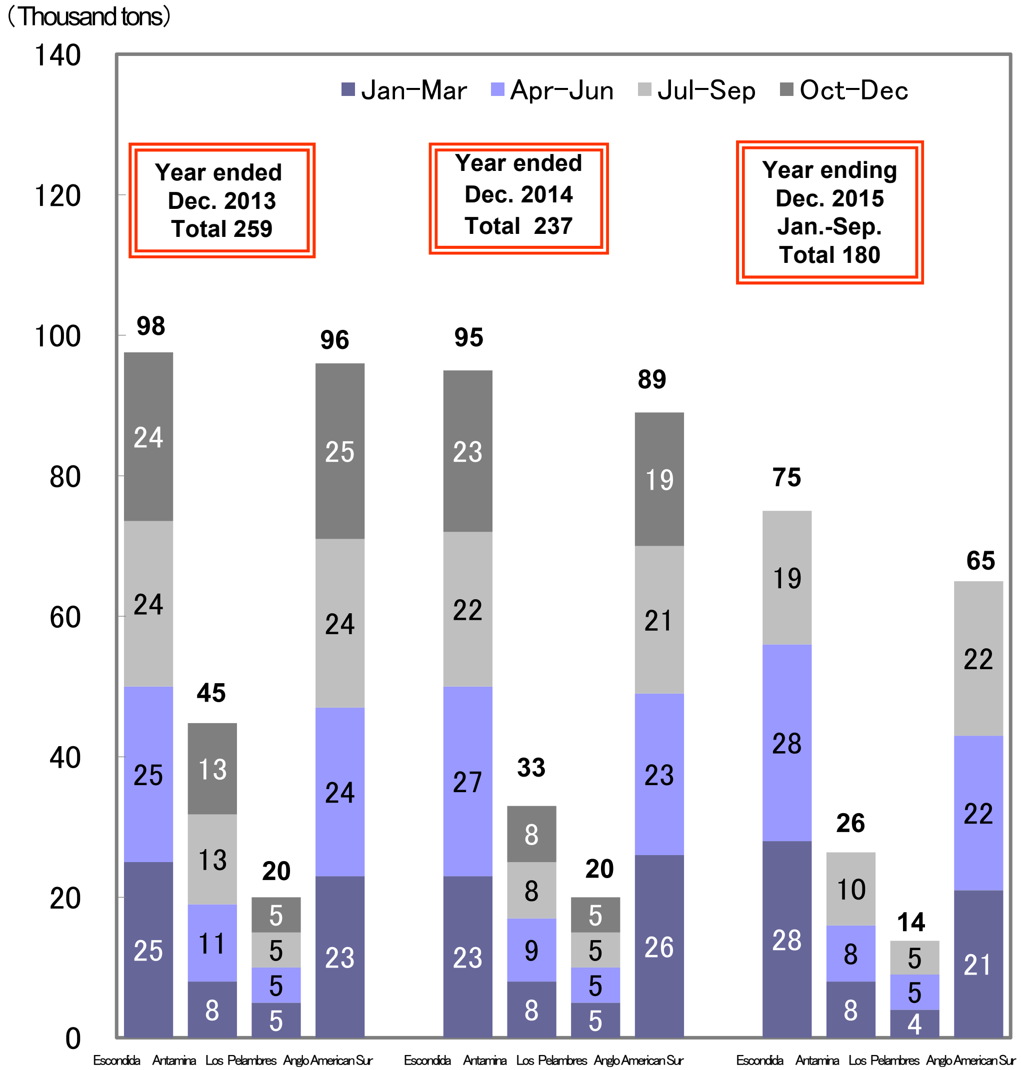


Source: Platts62% fine / FOB WA

(*) Above graph of "Equity Share of IOC Production and CMP Sales " is based on calendar year (Jan – Dec).
(**) Due to rounding, the quarterly figures do not necessarily add up to the total annual figures.

Copper Business

Equity Share of Production



(*) Above graph of “Equity Share of Production” is based on calendar year (Jan – Dec).

LME Copper Price (Monthly Average)

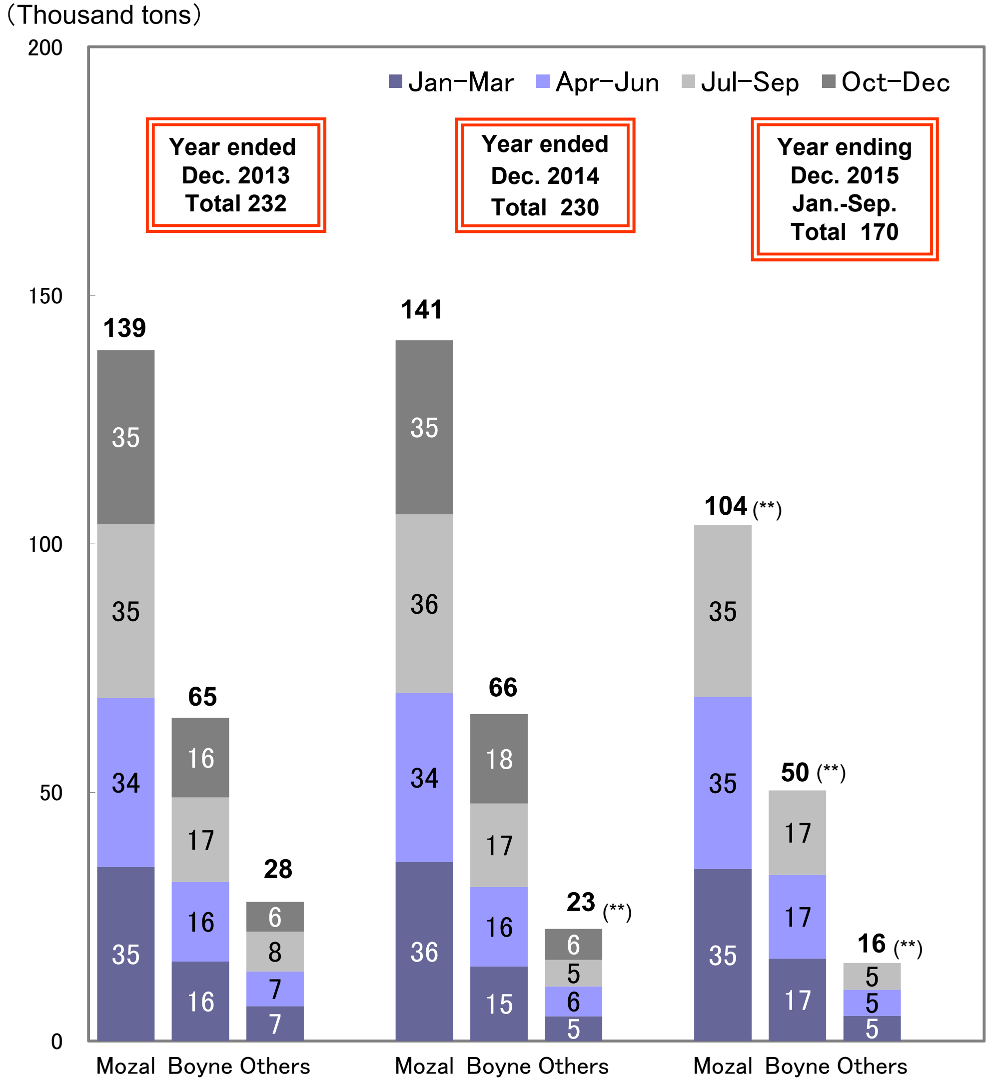
・The Escondida copper mine is the world’s largest copper mine, producing more than 1 million tons of copper per year.

・Years’ Worth of Mineable Resources:

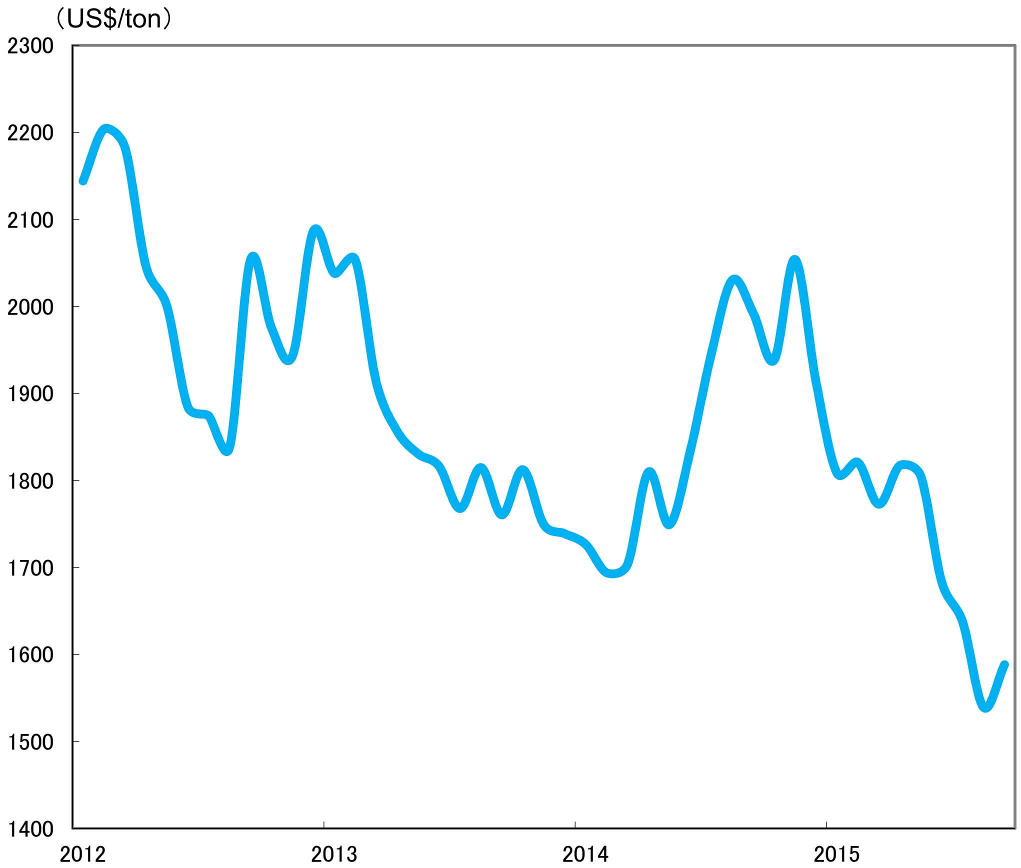
Escondida Mine	more than 50 years
Los Pelambres Mine	more than 50 years
Antamina Mine	more than 15 years
Los Bronces Mine	more than 30 years
El Soldado Mine	more than 20 years

Aluminum Business

Equity Share of Production



LME Aluminum Price (Monthly Average)



(*) Above graph of "Equity Share of Production" is based on calendar year (Jan – Dec).

(**) Due to rounding, the quarterly figures do not necessarily add up to the total annual figures.

Global Environmental & Infrastructure Business Group (New Energy & Power Generation Division)

The worldwide development of power generation business, using thermal power and renewable energy, transmission business in Europe, and global trading of power generation and transmission facilities.

Overview

EMEA Power Business Development Dept.

- Operation of thermal and renewable energy power generation business in Europe and the Middle East, and power transmission business in Europe.

Americas Power Business Dept.

- Operation of thermal and renewable energy power generation businesses in America.

Asia & Oceania Power Business Dept.

- Operation of thermal and renewable energy power generation businesses in Asia and Oceania region.

Power Systems Debt. A

- Power plant EPC* trading business ,the electricity retailing business and the operation of dispersed power system business in Japan

Power Systems Dept. B

- Operation of thermal and renewable energy power generation business in Japan.

Power Systems International Dept.

- Power plant EPC* trading business overseas

*EPC = Engineering, Procurement & Construction

Project examples

Geothermal power plant in Indonesia (Power generation business (Asia and Oceania))

Diamond Generating Asia, Limited (DGA), MC's regional hub in Hong Kong, has a 20% ownership in Star Energy Geothermal Pte Ltd., which owns a 230 MW geothermal power plant—one of the world largest of its kind.

Wind farms in US (Power generation business (Americas))

Diamond Generating Corporation (DGC), MC's regional hub in Los Angeles, operates wind farms (two projects) with a combined 210 MW capacity in Idaho, US.

Offshore power transmission business in Europe (Power transmission business)

Diamond Transmission Corporation(DTC), MC's hub of transmission business in London, is currently building and operating one of the world's largest power transmission systems for offshore wind power generation with a gross transmission length of 900 km in the North Sea and U.K. coastal waters.

Global Environmental & Infrastructure Business Group (Infrastructure Business Division)

Engaged in the fields of social infrastructure and industrial infrastructure in Japan and overseas

Overview

- **Water Business Dept.**
  - Development, engineering, investment, and operation of water infrastructure in Japan and overseas.
- **Transportation Infrastructure Business Dept.**
  - Development, EPC*, investment and operations of airports, ports and railway infrastructure worldwide.
- **Engineering Business Dept.**
  - Investment in Chiyoda Corporation as the largest shareholder
  - Engaged in the FPSO operation business
  - Investment in energy infrastructure
- **Plant Projects Dept.**
  - EPC* and investment business in the chemicals, steelmaking, fertilizer, and cement plant fields, along with trading in compressors

*EPC = Engineering, Procurement & Construction

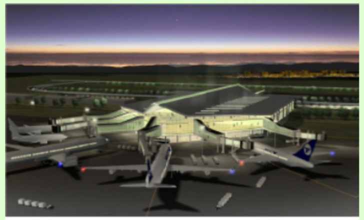
Project examples

TRILITY Group
(Water Business)

TRILITY Group Pty Ltd is a water utility service provider to the municipal, industrial and resource sectors in Australia with its experience covering the full range of project disciplines including; EPC, O&M, asset management, and utility services.

Mongolia
New Ulaanbaatar International Airport
(Transportation Infrastructure Business)

Constructing the New Ulaanbaatar International Airport in Mongolia as a joint venture leader.



FPSO* business
(Engineering Business)

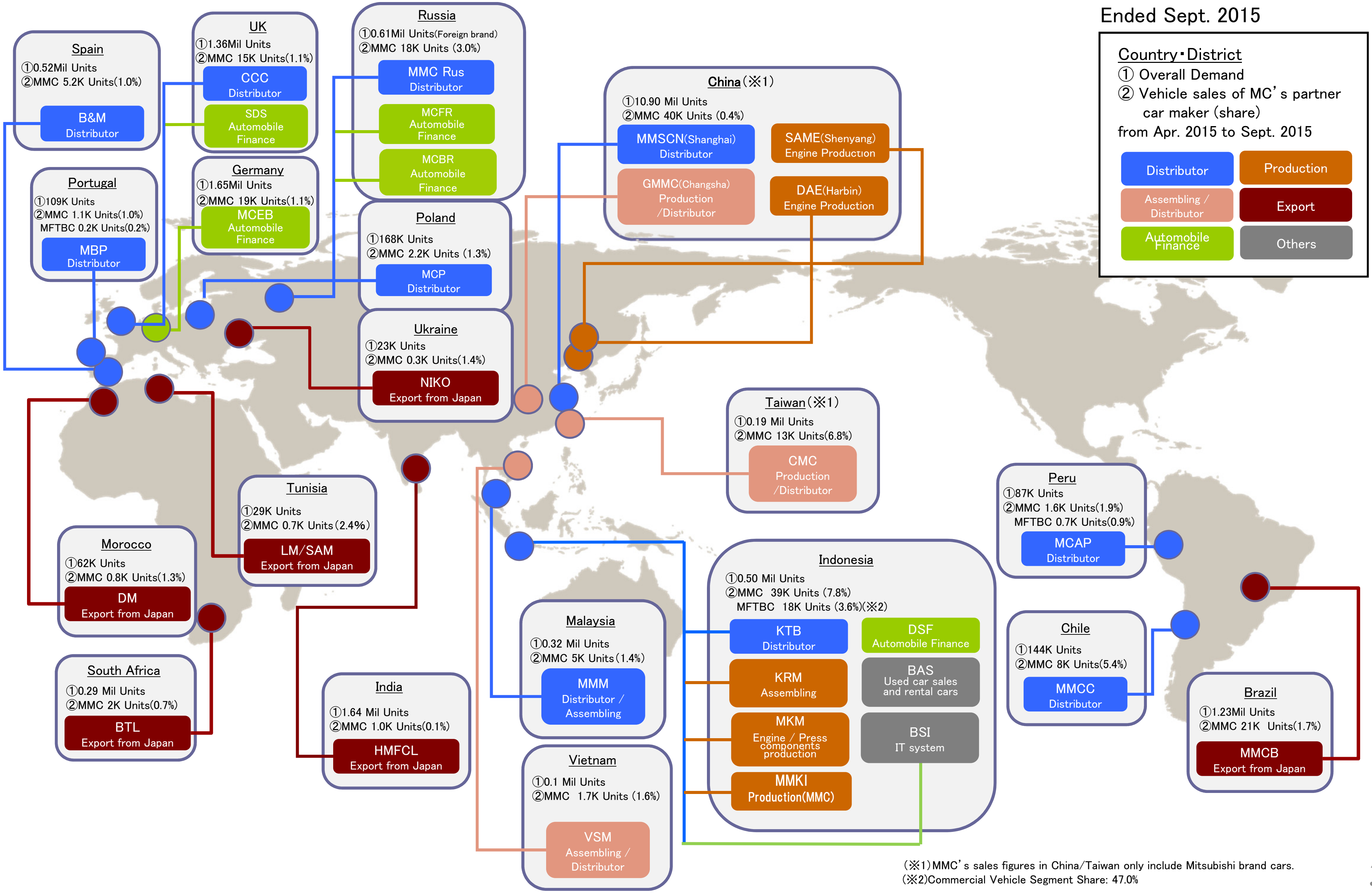
Under the partnership with SBM Offshore N.V., operating floating vessel used for the production and storage of oil and gas.

※Floating Production, Storage and Offloading System:

Provided by SBM Offshore N.V.

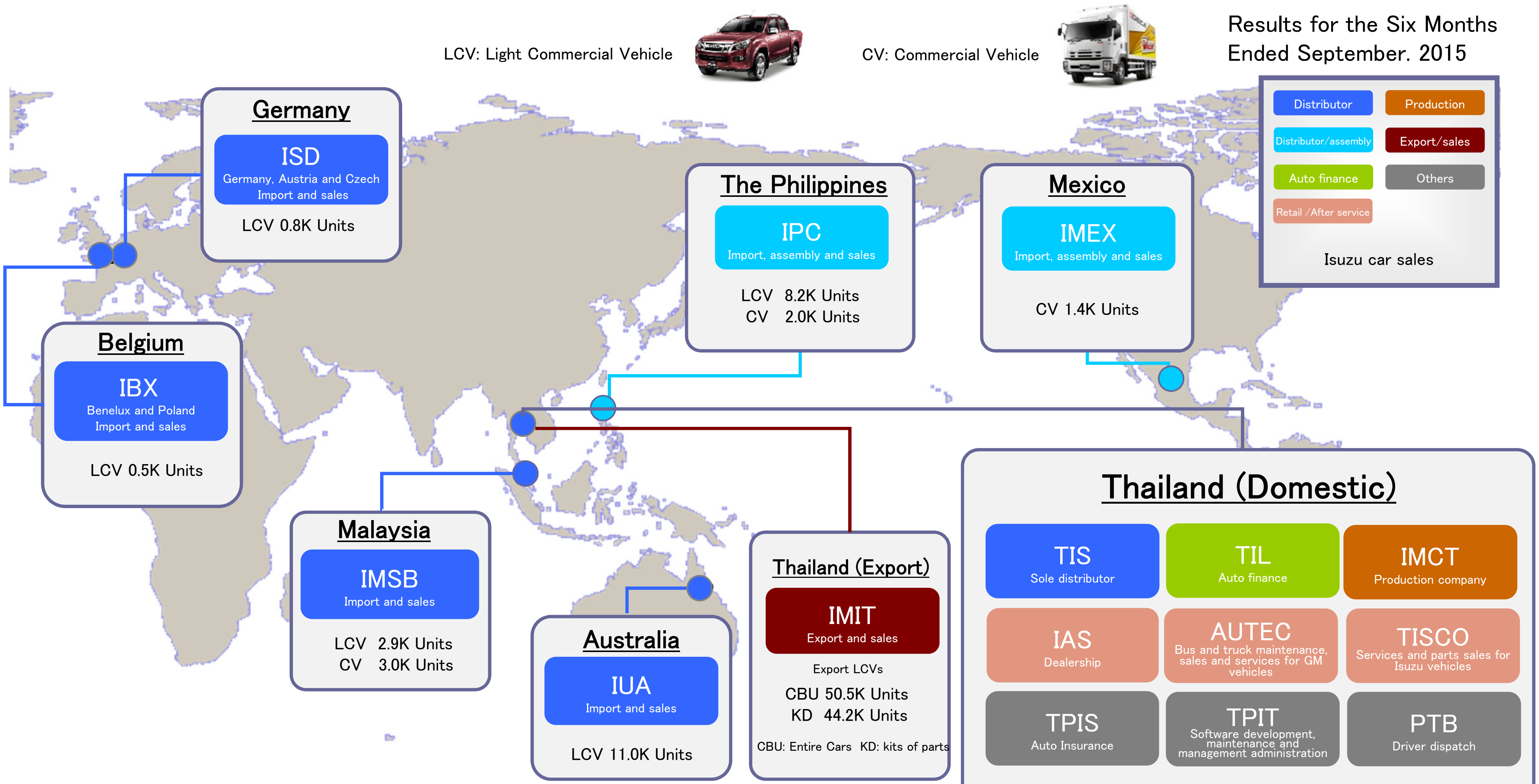
Global Automobile-Related Business (MMC-Related)

Results for the Six Months Ended Sept. 2015



(※1)MMC's sales figures in China/Taiwan only include Mitsubishi brand cars.
(※2)Commercial Vehicle Segment Share: 47.0%

Global Automobile-Related Business (Isuzu-Related)



MC is jointly developing business with Isuzu centered on Thailand, where MC has been selling vehicles for over 55 years. LCVs produced in Thailand are exported and sold throughout the world. MC is also expanding sales of CVs to resource-rich nations and other regions.

Business Investments of Living Essentials Group

Procurement & Processing → Manufacturing → Wholesale & Distribution → Retail → Consumers

Business Developments in Global Consumer Markets

☆Kaneka Foods Indonesia (Indonesia: Processed oils)
★Princes (UK: Canned Food & Beverage)
☆Lluvia Limited (Myanma: Flour/Coffee)
☆Olam (Singapore : Food Materials etc.)

Yamazaki Indonesia (Indonesia: Bakery)
Munchy Indonesia (Indonesia: Confectionery)
Ichi Tan Indonesia (Indonesia: Beverages)
☆Kewpie Indonesia (Indonesia: Seasonings)
★TH Foods (USA: Rice Crackers)

☆Acasia Foods Co. ,LTD (China: Food court business)
★Bridgestone Sales Thailand (Thailand: Tires)
★First Japan Tire Services (Myanmar: Tires)

Food

★Agrex (USA, Brazil, Australia, Singapore, China: Grain)
★Sesaco (USA: Sesame)
★TMAC (Thailand: Shrimp)
★Southern Cross Seafoods (Chile: Salmon)
★Cermaq Group AS (Norway, Chile, Canada: Salmon)
☆Ipanema (Brazil: Coffee)
★Riverina (Australia: Feed)

★Nosan Corp. (Feed)
★Nitto Fuji Flour Milling (Flour)
★Nihon Shokuhin Kako (Starch)
★Dai-Nippon Meiji Sugar (Sugar)
★Japan Farm (Meat)
★Indiana Packers (USA: Meat)
★California Oils (USA: Oils & Fats)

☆Itoham Foods (Meat)
★Yonekyu (Meat)
☆Kanro (Confectioneries)
☆Rokko Butter (Dairy products)
★Art Coffee (Coffee)

★Toyo Reizo (Marine products)
★Foodlink (Meat)
★Mitsubishi Shokuhin (Wholesale of processed foods, frozen and chilled foods etc.)

★KFC Holdings Japan (Food restaurant chain & Pizza delivery)
☆d-rights (Content business/ Sales promotion)
☆Life Corporation (Food supermarket)
☆Lawson (Convenience store)
☆Loyalty Marketing (Loyalty program)

Apparel

★Mitsubishi Corporation Fashion (Japan, Indonesia, Cambodia, etc.: Apparel goods)
★Life Gear (Shoes)
☆Himaraya (Sports goods)
☆Transaction Media Networks (Payment solutions)

General Merchandise

☆Mitsubishi Cement / MCC Development (USA: Cement & Concrete)
★Cape Flattery (Australia: Silica sand)
★Mitsubishi Shoji Construction Materials (Cement & Construction materials)
★Mitsubishi Shoji Packaging (Packaging products/systems & Paper products)

Healthcare

★MC Healthcare (Hospital management solutions/Medication & Medical equipment distribution)
☆Beijing Huahong/Tianxing puxin (China: Pharmaceuticals & Medical supplies distribution)
☆Sinopharm MC Hospital Service (China: Medical equipment distribution)
★Nippon Care Supply (Nursing care equipment rental)

★Subsidiaries
☆Affiliates

Note: Main subsidiaries and affiliates

Staple Food Business of Living Essentials Group