

Appendix

One-off Gains/Losses

(Billion Yen)

Year Ended March 2017 3Q			
Total 22			
【Main one-off gains】 70		【Main one-off losses】 (48)	
N Profit related to shale gas business restructuring	16	M Impairment losses etc. / ship business	(31)
N Reversal of impairment loss and sale of investment securities	9	K Other one-off losses	(2)
K Profit related to withdrawal of nickel business in Indonesia	8	K Provision	(2)
L Gains related to meat business affiliated company restructuring	7	L Other one-off losses	(2)
L Gains on stock swap / meat-related business	5	C Other one-off losses	(2)
E Gains on sales of power generation asset, FPSO leasing related	5	N Other one-off losses	(1)
N Foreign exchange gain due o capital reduction	4	K Impairment losses	(1)
N Tax benefits etc. related to withdrawal / shale gas business	3	N Provision for additional decommissioning costs etc. / North Sea oil fields	(1)
E Foregin currency TA due to disposal of overseas power generation asset	2		
N Tax benefit related to partial decommissioning of an exploration asset	2		
N Partial reversal of provision	1		
N Tax benefit related to withdrawal	1		
E Compensation for delay in completion of construction works	1		

(E) Global Environmental & Infrastructure Business (S) Industrial Finance, Logistics & Development (N) Energy Business (K) Metals

(M) Machinery (C) Chemicals (L) Living Essentials (X) Corporate

One-off Gains/Losses

(Billion Yen)

Year Ending March 2018 3Q		
Total (28)		
【Main one-off gains】 52		【Main one-off losses】 (80)
E Reversal of deferred tax liabilities due to US tax reform, etc.	11	N Losses related to North American exploration asset sales (18)
N Gains related to withdrawal from exploration business in Western Papua-New Guinea	8	N Tax expense due to withdrawal from resource-related assets (reversal of tax benefits, etc.) (17)
M Gains on sales of ships	7	N Provision for additional decommissioning costs etc. / North Sea oil fields (13)
E Gains on sales of power generation assets	6	L Dilution of equity holding due to execution of warrant in Olam (8)
E Other one-off gains	4	N Impairment losses etc. on fixed assets / petroleum business (5)
K Reversal of impairment / Chilean copper business (AAS)	3	N Impairment losses / African exploration business (4)
L Other one-off gains	3	M Tax expense due to restructuring of automotive business in Indonesia (3)
E Compensation for delay in completion of construction works	2	E Allowance for uncollectable accounts on loans (3)
K Other one-off gains	2	C Impairment losses on fixed assets / Chuo Kagaku (3)
K Tax benefits / Australian thermal coal business	2	E Losses in overseas power generation business (2)
E Gains due to disposal of affiliated company	2	S Impairment losses related to withdrawal from real estate loan business in North America (2)
N VAT refund due to tax reform / Asian exploration business	1	E Other one-off losses (1)
S Gains related to data center business	1	S Other one-off losses (1)

(E) Global Environmental & Infrastructure Business (S) Industrial Finance, Logistics & Development (N) Energy Business (K) Metals

(M) Machinery (C) Chemicals (L) Living Essentials (X) Corporate

Business-related / Market-related Consolidated Net Income by Segment

(billion Yen)		Nine Months ended December 2016	Nine Months ended December 2017	YoY Change	Forecast for the Year ending March 2018 (announced Nov 6, 2017)	Revised Forecast for the Year ending March 2018
Business -related	Environmental and Infrastructure Business	23.3	39.1	15.8	32.0	42.0
	Industrial Finance, Logistics & Development	22.3	27.8	5.5	40.0	42.0
	Energy Business	50.1	63.5	13.4	84.0	83.0
	Metals	10.8	12.5	1.7	15.0	15.0
	Machinery	46.9	55.3	8.4	66.0	72.0
	Chemicals	23.5	26.3	2.8	31.0	32.0
	Living Essentials	85.0	69.8	-15.2	80.0	78.0
	Total	261.9	294.3	32.4	348.0	364.0

(billion Yen)		Nine Months ended December 2016	Nine Months ended December 2017	YoY Change	Forecast for the Year ending March 2018 (announced Nov 6, 2017)	Revised Forecast for the Year ending March 2018
Market -related	Energy Business	8.6	(55.3)	-63.9	(43.0)	(63.0)
	Metals	119.5	166.2	46.7	180.0	225.0
	Machinery	(26.1)	9.7	35.8	9.0	11.0
	Total	102.0	120.6	18.6	146.0	173.0

Market-related sector includes North American shale gas and E&P in the Energy Business segment, Mineral Resources in the Metals segment, and Ships (commercial vessels) in the Machinery segment.

Performance at Principal Subsidiaries and Affiliates

-The following data only contains principal subsidiaries and affiliates out of the total number of subsidiaries and affiliates of MC.

-The equity in earnings columns are grayed out in case of listed companies that have not yet announced earnings.

-In case of listed companies, earnings appear as figures prior to MC's consolidation adjustment.

-Some subsidiaries' and affiliates' earnings are consolidated with a time lag due to differences in the fiscal reporting periods, however significant transactions occurred during the lag period are covered in MC's consolidated earnings.

-The "MC's voting rights" column has been changed to "Equity Holding" from 2nd quarter of the year ending March 2018. "Equity Holding" is a rate to calculate MC's consolidated income by share in principal subsidiaries and affiliates.

It will not necessarily be equivalent to MC's voting rights as disclosed in the Financial Section of Integrated Report/Annual Financial Report, etc.

< Global Environmental & Infrastructure Business Group >

(Billion Yen)

Subsidiary/ Affiliate	Company Name (Country)	Main Business	Equity Holding (%)	Equity in Earnings		Increase or Decrease
				Year Ended March, 2017 3Q	Year Ending March, 2018 3Q	
Affiliate (listed)	Chiyoda Corporation (Japan)	Plant engineering business	33.57	0.2	(1.2)	-1.4
Subsidiary	Diamond Generating Asia, Limited (Hong Kong) *1	Independent Power Producer	100.00	4.9	5.9	1.0
Subsidiary	Diamond Generating Corporation (U.S.A.)	Independent Power Producer	100.00	6.0	21.6	15.6
Subsidiary	Diamond Generating Europe Limited (U.K.)	Independent Power Producer	100.00	2.7	3.4	0.7
Subsidiary	Diamond Transmission Corporation (U.K.)	Transmission System Operator	100.00	4.8	3.5	-1.3
Subsidiary	Mitsubishi Corporation Machinery, Inc. (Japan)	Export, import and domestic trading of machine parts	100.00	2.3	1.6	-0.7
Subsidiary	Mitsubishi Corporation Power Ltd. (Japan)	Independent Power Producer	100.00	2.6	5.3	2.7
-	Other power related business companies in total	-	-	1.1	1.2	0.1

(*1) This includes 8 companies which are administrated by Diamond Generation Asia, Limited.

< Industrial Finance, Logistics & Development Group >

(Billion Yen)

Subsidiary/ Affiliate	Company Name (Country)	Main Business	Equity Holding (%)	Equity in Earnings		Increase or Decrease
				Year Ended March, 2017 3Q	Year Ending March, 2018 3Q	
Affiliate (listed)	AGP Corporation (Japan)	Supply of airport ground power, maintenance of airport facilities, manufacture and sale of food carts	26.81	0.1	0.1	0.0
Subsidiary	DIAMOND RC HOLDING LIMITED (China)	Real estate investment	100.00	-	0.3	-
Subsidiary	Diamond Realty Investments, Inc. (U.S.A.)	Real estate investment	100.00	1.0	3.8	2.8
Subsidiary	Diamond Realty Management Inc. (Japan)	Real estate asset management and investment advisory	100.00	1.3	1.6	0.3
Subsidiary	MC Aviation Partners Inc. (Japan)	Aircraft leasing and management services	100.00	3.5	3.4	-0.1
Subsidiary	MC Capital Inc. (U.S.A.)	Private Equity Investment	100.00	1.3	1.8	0.5
Subsidiary	MC GIP-UK LTD. (U.K.)	Infrastructure Investment	100.00	3.0	4.1	1.1
Affiliate	Mitsubishi Auto Leasing Holdings Corporation (Japan)	Auto leases, installment sales and other financial services	50.00	0.9	0.5	-0.4
Subsidiary	Mitsubishi Corporation LT, Inc. (Japan)	Warehousing and general logistics services	100.00	2.2	1.1	-1.1
Subsidiary	Mitsubishi Corp.-UBS Realty Inc. (Japan)	Investment management business	51.00	1.2	1.3	0.1
Subsidiary	Mitsubishi Corporation Urban Development, Inc. (Japan)	Development & operating of commercial properties	100.00	3.9	4.2	0.3
Affiliate (listed)	Mitsubishi UFJ Lease & Finance Company Ltd. (Japan)	Leasing, installment sales and other financing	20.00	7.8	8.3	0.5
-	Other fund related business companies in total *1	-	-	2.6	7.0	4.4

(*1) Including items after deduction of parent company's income tax.

< Energy Business Group >

(Billion Yen)

Subsidiary/ Affiliate	Company Name (Country)	Main Business	Equity Holding (%)	Equity in Earnings		Increase or Decrease
				Year Ended March, 2017	Year Ending March, 2018	
				3Q	3Q	
Subsidiary	Angola Japan Oil Co., Ltd (Japan)	Exploration, development and production of oil	65.70	1.3	0.6	-0.7
Affiliate	Astomos Energy Corporation (Japan)	Import, trading, domestic distribution and sales of LPG	49.00	(1.2)	1.5	2.7
Subsidiary	JAPAN LNG INVESTMENT, LLC (U.S.A.)	Investment company for Cameron LNG project (MC's equity holding in Cameron LNG Holdings, LLC: 11.62%)	70.00	(0.1)	(0.1)	0.0
Subsidiary	MCX Exploration (USA) LLC (U.S.A.)	Exploration, development and production of oil and natural gas	100.00	(0.8)	(30.3)	-29.5

(Billion Yen)

(Reference)		Year Ended March, 2017	Year Ending March, 2018	Increase or Decrease
		3Q	3Q	
	Energy Business Group equity method income	13.8	33.9	20.1
	of which, natural gas related	15.2	27.7	12.5
	Energy Business Group dividend income (before tax)	31.5	41.3	9.8
	of which, natural gas related (before tax)	30.1	40.3	10.2

< Metals Group >

(Billion Yen)

Subsidiary/ Affiliate	Company Name (Country)	Main Business	Equity Holding (%)	Equity in Earnings		Increase or Decrease
				Year Ended March, 2017	Year Ending March, 2018	
				3Q	3Q	
Affiliate	Iron Ore Company of Canada (Canada)	Iron ore mining, processing and sales	26.18	1.0	8.7	7.7
Subsidiary	M.C. Inversiones Limitada (Chile)	Mineral resources management company in Latin America	100.00	(0.3)	3.5	3.8
Subsidiary	Metal One Corporation (Japan)	Steel products operations	60.00	*1 -	10.6	-
Subsidiary	Mitsubishi Corporation RtM Japan Ltd. (Japan)	Mineral resources and metals trading	100.00	3.5	4.4	0.9
Subsidiary	Mitsubishi Development Pty Ltd (Australia)	Investment, production and sales of coal and other metals resources	100.00	107.0	125.6	18.6

(*1) MC's equity in earnings of Metal One Corporation is based on IFRS.

For the fiscal year ended March 2017, equity in earnings for 3Q was 8.4billion yen based under Japanese Generally Accepted Accounting Principles (JGAAP) .

■ Copper Business

Subsidiary	JECO Corporation (Japan)	Investment company for Escondida copper mine in Chile	70.00	3.5	13.5	10.0
Affiliate	JECO 2 LTD (U.K.)	Investment company for Escondida copper mine in Chile	50.00	0.6	2.8	2.2
Subsidiary	MC Copper Holdings B.V. (Netherlands)	Investment company for Los Pelambres copper mine in Chile (MC's shareholding in Los Pelambres through indirect investment: 5%)	100.00	2.4	3.8	1.4
Subsidiary	MC Resource Development Ltd. (U.K.)	Investment company for Anglo American Sur, S.A. (Chile) (MC's shareholding in Anglo American Sur through indirect investment: 20.4%)	100.00	(3.8)	3.8	7.6

Besides JECO Corporation, JECO 2 LTD, MC COPPER HOLDINGS B.V. and MC RESOURCE DEVELOPMENT Ltd. Copper business includes dividend income from Antamina of 10.2 billion yen for nine months ended December 2017.

(after tax / 2.7 billion yen increase from nine months ended December 2017)

(*2) MC's indirect shareholding in Escondida copper mine is 8.25%, through both JECO Corporation and JECO 2 LTD.

< Machinery Group >

(Billion Yen)

Subsidiary/ Affiliate	Company Name (Country)	Main Business	Equity Holding (%)	Equity in Earnings		Increase or Decrease
				Year Ended March, 2017	Year Ending March, 2018	
				3Q	3Q	
Subsidiary	MC LIFT & SOLUTIONS CO., LIMITED. (Thailand)	Export Sales of Elevators	100.00	0.7	0.7	0.0
Subsidiary	Mitsubishi Corporation Technos (Japan)	Sales of machine tools and industrial machinery	100.00	0.6	0.7	0.1
Subsidiary	MSK FARM MACHINERY CORPORATION (Japan)	Sales of agricultural machinery and construction and maintenance service of dairy farming facilities	100.00	0.5	0.8	0.3
Subsidiary	Nikken Corporation (Japan)	Rental and sales of construction machinery and other equipment	100.00	5.1	4.4	-0.7
-	Automobile related business companies in total	-	-	40.8	*1 51.3	10.5

(*1) Excluding one-off gains/losses due to the restructuring of automotive production and distribution business in Indonesia.

(Partial breakdown of automobile related business companies)

Affiliate	FF Sheffe B.V. (Netherlands)	Automobile-related holding company	49.00	(0.2)	(0.1)	0.1
Subsidiary	MC Automobile (Europe) N.V. (Netherlands)	Automobile-related business	100.00	0.2	0.5	0.3
Subsidiary	MCE Bank GmbH (Germany)	Automobile finance	100.00	0.9	1.1	0.2
Affiliate	P.T. Krama Yudha Tiga Berlian Motors (Indonesia)	Distribution of automobiles	30.00	1.2	1.5	0.3

< Chemicals Group >

(Billion Yen)

Subsidiary/ Affiliate	Company Name (Country)	Main Business	Equity Holding (%)	Equity in Earnings		Increase or Decrease
				Year Ended March, 2017	Year Ending March, 2018	
				3Q	3Q	
Subsidiary (listed)	Chuo Kagaku Co., Ltd. (Japan)	Manufacturing and sales of plastic food containers	60.20	0.1	(2.4)	-2.5
Subsidiary	Chuo Kasei Co., Ltd. (Japan)	Marketing of chemical products	100.00	0.3	0.3	0.0
Subsidiary	MC Ferticom Co., Ltd. (Japan)	Manufacturing of fertilizers	72.83	(0.3)	0.0	0.3
Affiliate (listed)	Meiwa Corporation (Japan)	Domestic sales and import-export business of chemical and other products	33.05	0.5	0.4	-0.1
Subsidiary	Mitsubishi Corporation Life Sciences Limited (Japan)	Production and sales of food ingredients	100.00	4.2	4.4	0.2
Subsidiary	Mitsubishi Corporation Plastics Ltd. (Japan)	Marketing of synthetic raw materials and plastics	100.00	1.6	1.9	0.3
Subsidiary	Mitsubishi Shoji Chemical Corp (Japan)	Marketing of solvents, coating resins, silicones, fumed silica	100.00	1.0	1.3	0.3
Affiliate	SPDC Ltd. (Japan)	Investment and petroleum and petrochemicals-related businesses	33.34	8.1	8.7	0.6
-	Other functional chemicals business companies in total	-	-	2.0	1.7	-0.3

< Living Essentials Group >

(Billion Yen)

Subsidiary/ Affiliate	Company Name (Country)	Main Business	Equity Holding (%)	Equity in Earnings		Increase or Decrease
				Year Ended March, 2017	Year Ending March, 2018	
				3Q	3Q	
Subsidiary	Agrex, Inc. (U.S.A)	Grain & Oilseeds Procurement and sales	100.00	(0.5)	(0.2)	0.3
Subsidiary	CERMAQ GROUP AS (Norway)	Farming, processing and sales of salmon	100.00	* ₁ 17.9	14.4	-3.5
Subsidiary	Dai-Nippon Meiji Sugar Co., Ltd. (Japan)	Manufacturing and wholesale of sugar products	100.00	1.1	1.4	0.3
Subsidiary	Foodlink Corporation (Japan)	Sales of meat and meat products	99.42	2.4	2.1	-0.3
Subsidiary	INDIANA PACKERS CORPORATION (U.S.A.)	Processing and sales of pork	80.00	4.0	4.4	0.4
Affiliate (listed)	Itoham Yonekyu Holdings Inc. (Japan)	Manufacturing and sales of meats and processed foods	38.94	3.7	3.6	-0.1
Subsidiary	Japan Farm Holdings, Ltd. (Japan)	Poultry /Swine breeding, chicken processing	92.66	1.2	2.7	1.5
Affiliate (listed)	Kadoya Sesame Mills, Inc. (Japan)	Manufacturing and sales of sesame oil and sesame	26.35	0.5	0.8	0.3
Affiliate (listed)	KFC Holdings Japan Ltd. (Japan)	Fast-food restaurant chain (Fried Chicken)	35.22	0.5	0.5	0.0
Subsidiary (listed)	LAWSON, INC. (Japan)	Franchise chain of LAWSON convenience stores	50.12	* ₃ 11.3	* ₄ 16.4	5.1
Affiliate (listed)	Life Corporation (Japan)	Supermarket chain stores	23.22	1.2	0.8	-0.4
Subsidiary	MC Healthcare, Inc. (Japan)	Hospital management solutions, medication & medical equipment distribution	80.00	1.3	1.6	0.3
Subsidiary	MITSUBISHI CORPORATION FASHION (Japan)	OEM business for apparel goods	100.00	2.7	1.6	-1.1
Subsidiary	Mitsubishi Shoji Packaging Corporation (Japan)	Sales and marketing of packaging products/systems & paper products	92.15	1.9	1.9	0.0
Subsidiary (listed)	Mitsubishi Shokuhin Co., Ltd (Japan)	Wholesale and logistics of processed foods, frozen and chilled foods etc.	61.99	6.4	6.1	-0.3
Subsidiary (listed)	Nihon Shokuhin Kako Co., Ltd. (Japan)	Manufacturing of corn starch and related processed products	59.82	1.1	0.7	-0.4
Subsidiary (listed)	Nippon Care Supply Co., Ltd. (Japan)	Nursing care equipment rental	74.78	0.6	0.7	0.1
Subsidiary (listed)	Nitto Fuji Flour Milling Co., Ltd. (Japan)	Flour miller	64.48	1.0	1.2	0.2
Subsidiary	Nosan Corporation (Japan)	Manufacturing and marketing of livestock feed	100.00	2.2	2.4	0.2
Affiliate (listed)	OLAM INTERNATIONAL LIMITED (Singapore) * ₂	Farming, procuring, processing and sales of agriproducts	17.77	4.0	5.1	1.1
Subsidiary	Princes Limited (U.K.)	Manufacturing of food products and soft drinks	100.00	2.9	1.4	-1.5
Subsidiary	TH FOODS, Inc. (U.S.A)	Manufacturing of rice crackers	53.16	1.0	0.9	-0.1
Subsidiary	Toyo Reizo Co., Ltd. (Japan)	Processing and sales of marine products	95.08	1.3	1.5	0.2

(*1) Profit/loss related to the integration of Chilean salmon business is excluded from equity in earnings.

(*2) In addition, there is a consolidated adjustment of -2.5 billion yen in FY 2016 and +0.1 billion yen in FY 2017 to our equity in earnings under IFRS due to amortization of assets evaluated at fair value at the time of acquisition and adjustments of accounting differences etc.

(*3) MC's equity holding was 33.50%. In addition, there is a consolidated adjustment of +0.4 billion yen to our equity in earnings under IFRS due to adjustments of accounting differences etc.

(*4) In addition, there is a consolidated adjustment of -3.3 billion yen to our equity in earnings under IFRS due to amortization of assets evaluated at fair value at the time of acquisition and adjustments of accounting differences etc.