

# Supplementary Information For the Three Months Ended June 2018

August 2, 2018

Mitsubishi Corporation

### **(Forward-Looking Statements)**

- This release contains forward-looking statements about Mitsubishi Corporation's future plans, strategies, beliefs and performance that are not historical facts. Such statements are based on the company's assumptions and beliefs in light of competitive, financial and economic data currently available and are subject to a number of risks, uncertainties and assumptions that, without limitation, relate to world economic conditions, exchange rates and commodity prices.
- Accordingly, Mitsubishi Corporation wishes to caution readers that actual results may differ materially from those projected in this release and that Mitsubishi Corporation bears no responsibility for any negative impact caused by the use of this release.

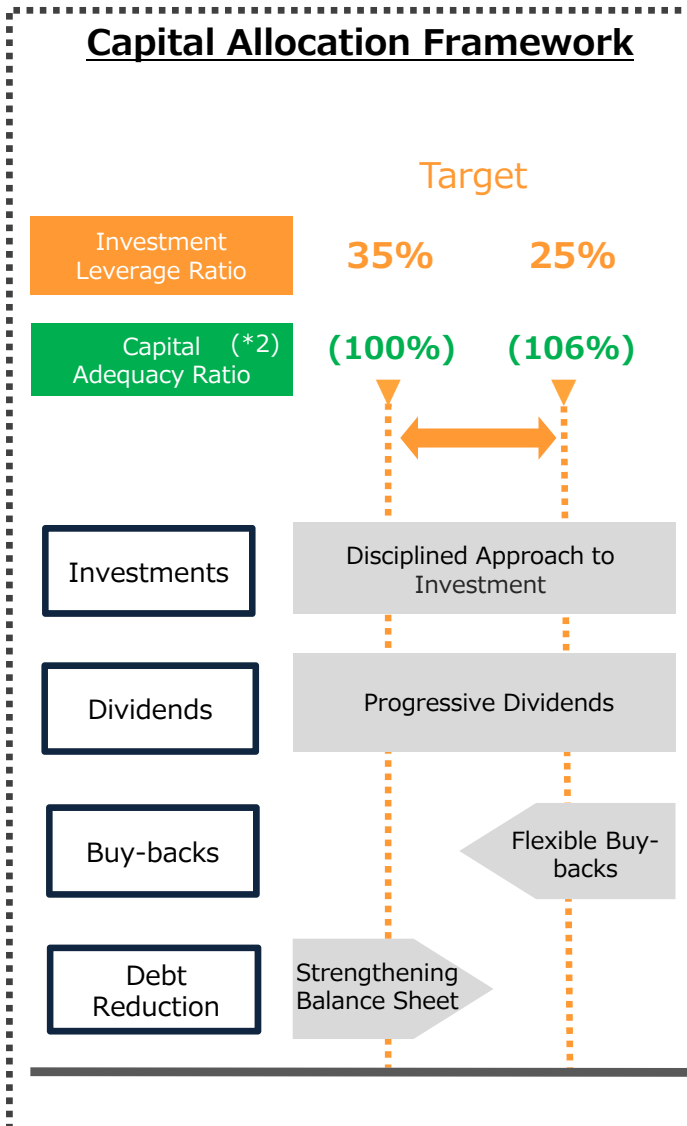
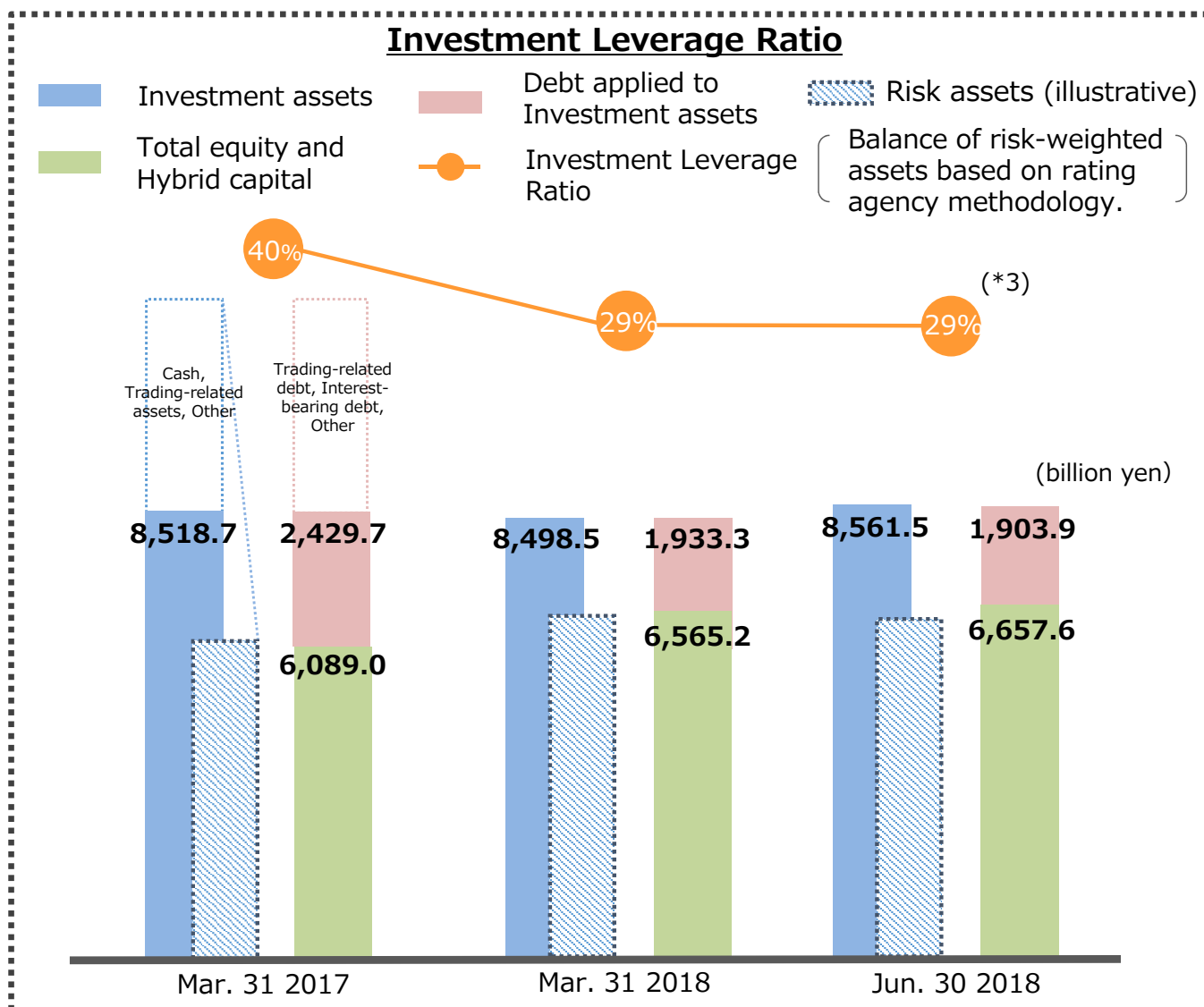
### **(Notes Regarding these Presentation Materials)**

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

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*Balance sheet and profit and loss of the year ending March 2019 and the year ended March 2018	

# Investment Leverage Ratio

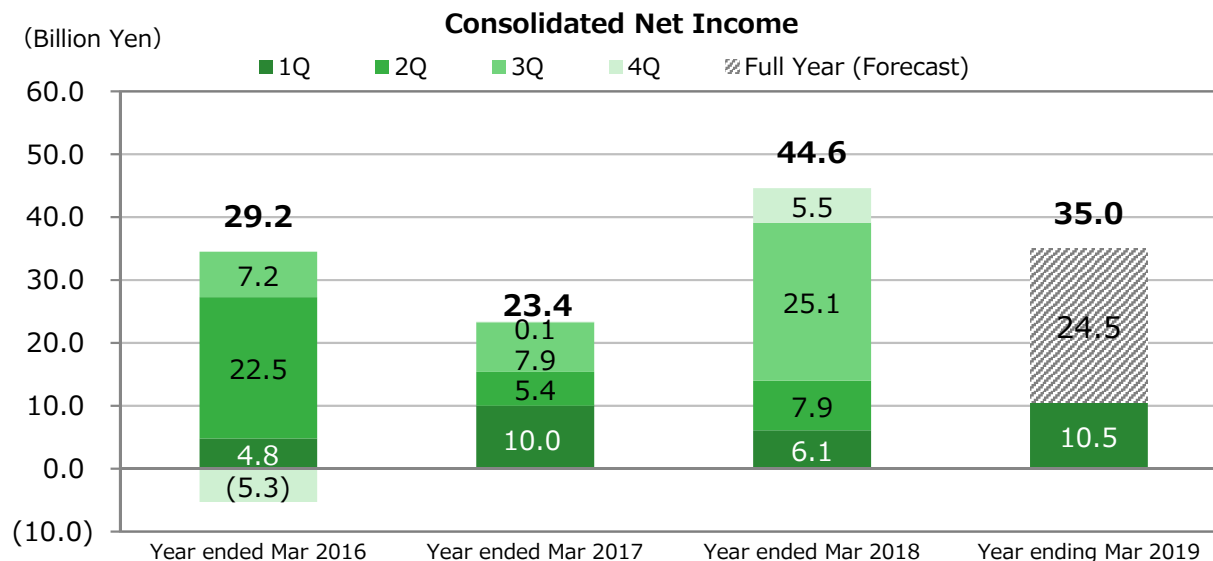


(\*1) Investment Leverage Ratio (%) :  $\frac{\text{PP\&E} + \text{Investments} + \text{Lending} + \text{Intangible assets and goodwill}}{\text{Total equity} + \text{Hybrid capital (50\% of the Hybrid finance amount)}} - 100\%$

(\*2) Capital Adequacy Ratio (%) :  $\text{Total equity and Hybrid capital} \div \text{Risk assets} (\%)$

(\*3) Despite the improvement in equity accumulation of the profit, the investment leverage ratio remains unchanged from the year ended March 2018 as a result of decrease in equity due to annual dividend payment and increase in investment balance due to sustained capex in the Australian coal business and the acquisition of fixed assets in the convenience store business, etc. In addition, the Australian thermal coal business (HVO), which was determined to be divested, was transferred from investment accounts to accounts receivable at the end of March 2018, and the proceeds were collected in the following three months ended June 2018.

## Global Environmental and Infrastructure Business Segment

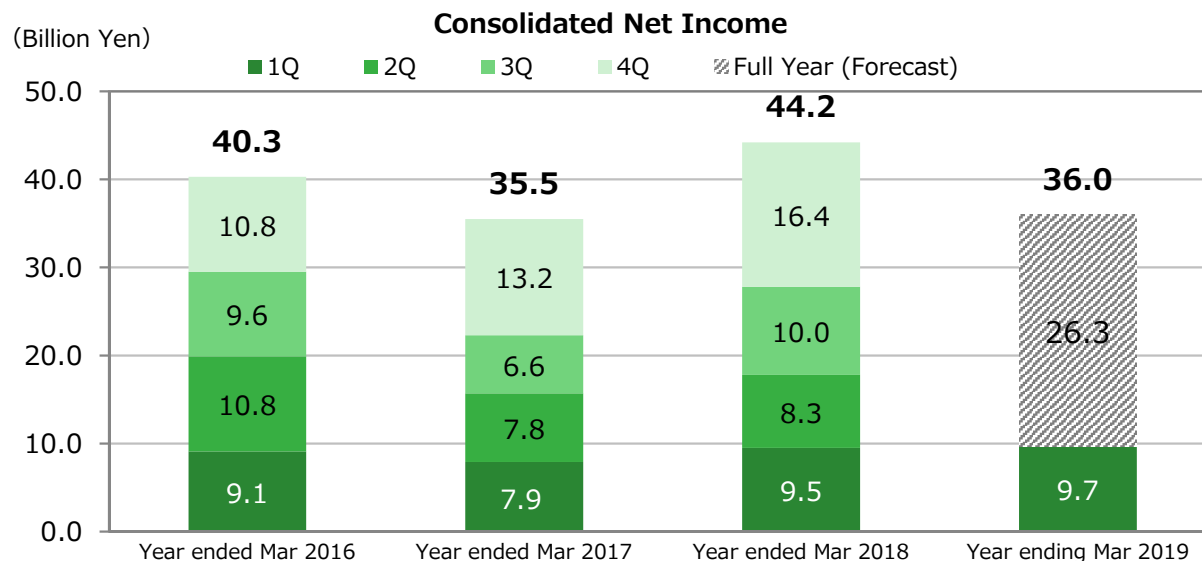


(Billion Yen)	Three months ended June 2017	Three months ended June 2018	YoY Change	Main Reasons
Gross Profit	6.9	9.1	2.2	Increase in transaction of fertilizer plant business, etc.
Equity-method income	2.8	12.0	9.2	Rebound from one-off losses in the overseas power generation business in the previous year, etc.
Consolidated Net Income	6.1	10.5	4.4	One-off gains in the overseas power generation business, etc.

Full-Year Forecast for Year Ending March 2019	Main Reasons	Rate of Progression	Main Reasons
-	-	-	-
-	-	-	-
35.0	-	30%	Increase in equity earnings from overseas power generation business, etc.

(Billion Yen)	March 2018	June 2018
Segment Assets	1,045.6	921.8

## Industrial Finance, Logistics & Development Segment

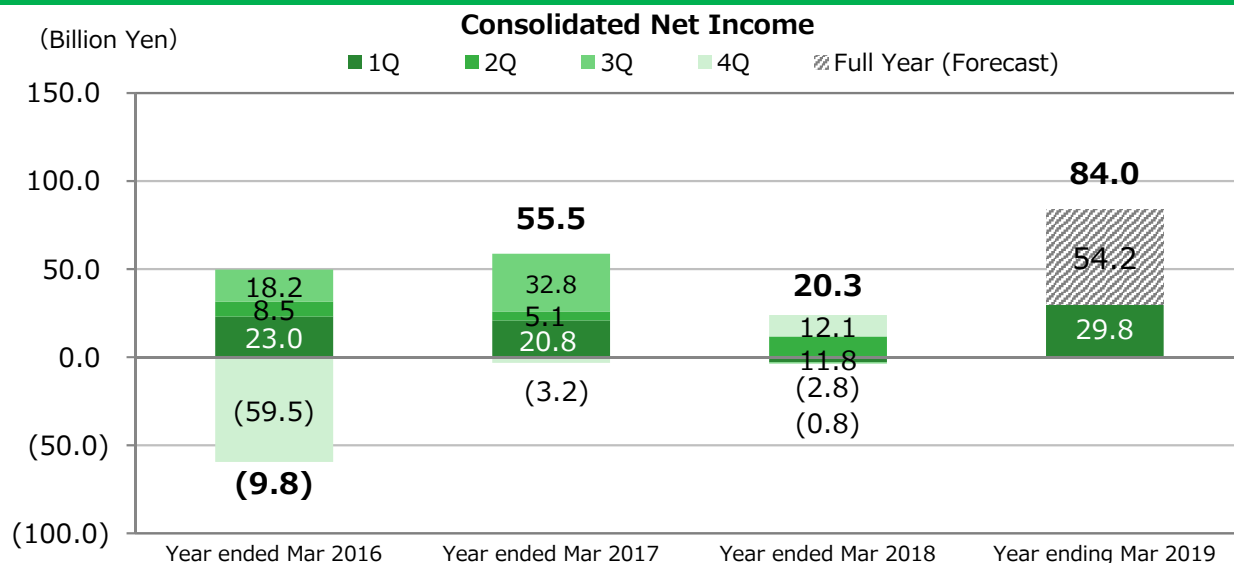


(Billion Yen)	Three months ended June 2017	Three months ended June 2018	YoY Change	Main Reasons
Gross Profit	16.2	9.3	-6.9	Decrease in gains on domestic real estate asset sales, etc.
Equity-method income	5.5	5.3	-0.2	-
Consolidated Net Income	9.5	9.7	0.2	-

Full-Year Forecast for Year Ending March 2019	Main Reasons	Rate of Progression	Main Reasons
-	-	-	-
-	-	-	-
36.0	-	27%	-

(Billion Yen)	March 2018	June 2018
Segment Assets	814.8	791.7

## Energy Business Segment



**Crude Oil (Dubai)**

(US\$/BBL)

	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
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 Ended March 2016	61.3	49.7	40.7	30.4
Year Ended March 2017	43.2	43.2	48.3	53.1
Year Ended March 2018	49.8	50.5	59.3	63.9
Year Ending March 2019	71.7			

(Billion Yen)

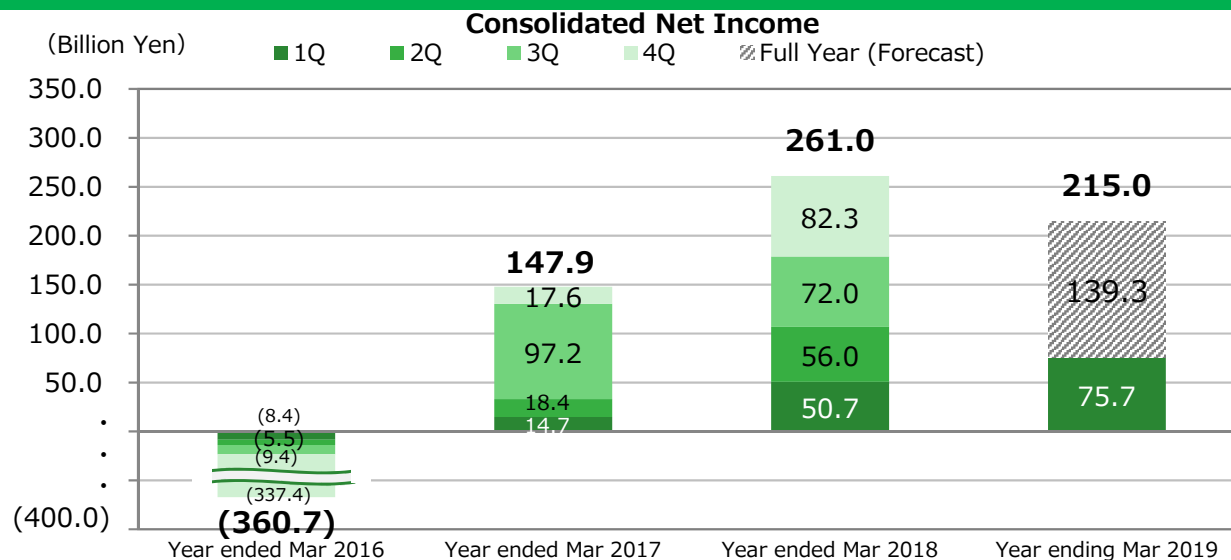
	Three months ended June 2017	Three months ended June 2018	YoY Change	Main Reasons
Gross Profit	10.5	18.3	7.8	Increase in transaction earnings due to increase in market prices, etc.
Equity-method income	14.4	16.3	1.9	Increase in equity earnings from the LNG related business, etc.
Consolidated Net Income	(2.8)	29.8	32.6	In addition to rebound of one-off losses from resource-related asset replacements, increase in earnings and dividends received in the LNG-related business, etc.
(of which, LNG related)	15.2	28.6	13.4	

Full-Year Forecast for Year Ending March 2019	Main Reasons	Rate of Progression	Main Reasons
-	-	-	-
-	-	-	-
84.0	-	35%	Increase in earnings and dividends received in the LNG-related business., etc.

(Billion Yen)

	March 2018	June 2018
Segment Assets	2,074.1	2,226.0
(of which, LNG related)	[1,027.8]	[1,062.9]

# Metals Segment



(Billion Yen)	Three months ended June 2017	Three months ended June 2018	YoY Change	Main Reasons
Gross Profit	93.6	133.0	39.4	Increase in sales volume in Australian coal business, etc.
Equity-method income	10.4	6.1	-4.3	Rebound from one-off gains due to reversal of impairment losses in Chilean copper business in the previous year, etc.
Consolidated Net Income	50.7	75.7	25.0	Increased earnings in the Australian coal business due to higher trading volume, etc.
(of which, MDP)	33.8	58.5	24.7	
(of which, Copper)	9.2	9.6	0.4	

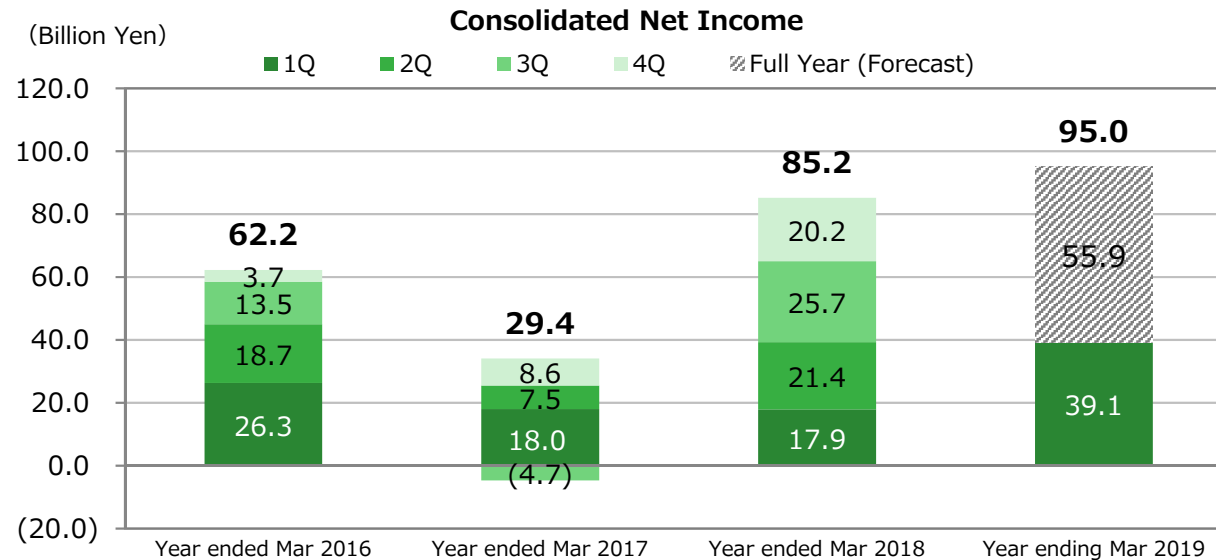
Full-Year Forecast for Year Ending March 2019	Main Reasons	Rate of Progression	Main Reasons
-	-	-	-
-	-	-	-
215.0	-	35%	Increased earnings in the Australian coal business due to higher trading volume, etc.

(\* Copper shown as total of JECO, JECO 2, MCCH, MCRD, and dividend income at the parent.

(Billion Yen)	March 2018	June 2018
Segment Assets	3,777.3	3,915.8
(of which, MDP)	[1,131.8]	[1,103.6]
(of which, Copper)	[554.7]	[618.6]



## Machinery Segment

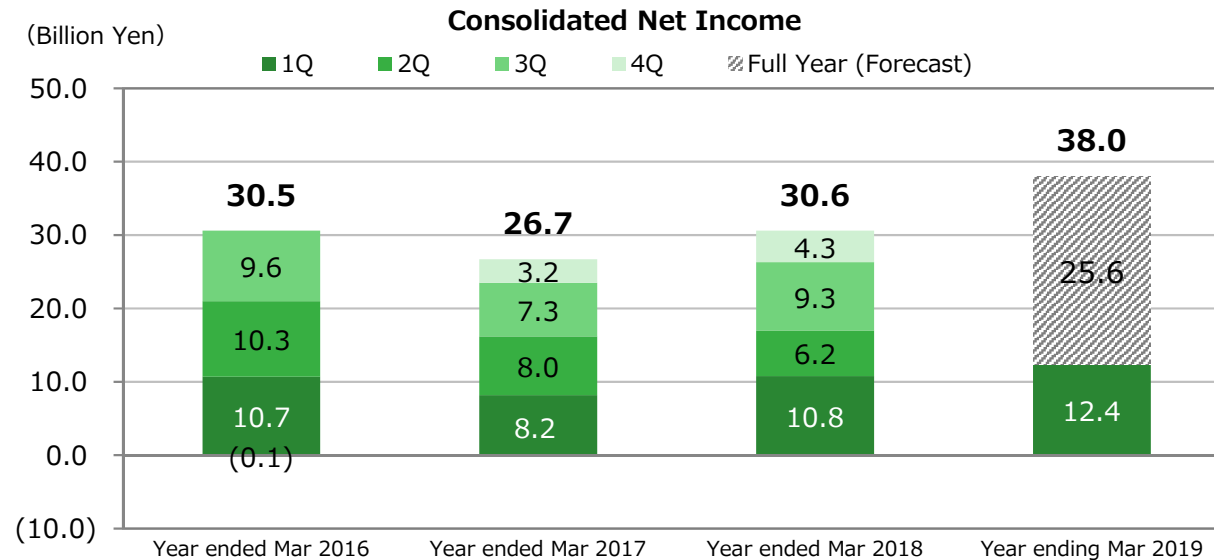


(Billion Yen)	Three months ended June 2017	Three months ended June 2018	YoY Change	Main Reasons
Gross Profit	46.3	53.8	7.5	Increased transaction earnings in the Asian automotive business, etc.
Equity-method income	5.1	12.7	7.6	Contribution of equity income from Mitsubishi Motors, etc.
Consolidated Net Income	17.9	39.1	21.2	In addition to one-off gains in the ship business, increased earnings in the Asia automotive business and contribution of equity income from Mitsubishi Motors, etc.

Full-Year Forecast for Year Ending March 2019	Main Reasons	Rate of Progression	Main Reasons
-	-	-	-
-	-	-	-
95.0		41%	One-off gains in the Ship business and increase in equity earnings in the Asian automotive business, etc.

(Billion Yen)	March 2018	June 2018
Segment Assets	1,921.1	1,935.1

## Chemicals Segment

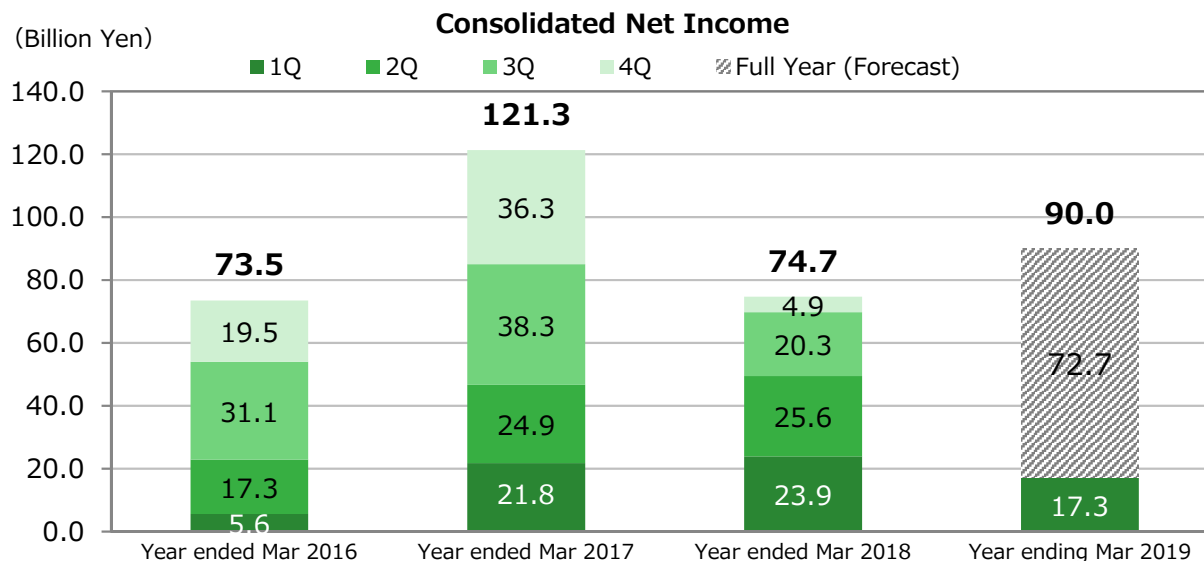


(Billion Yen)	Three months ended June 2017	Three months ended June 2018	YoY Change	Main Reasons
Gross Profit	29.4	32.5	3.1	Increased trading profit due to higher selling prices, etc.
Equity-method income	4.9	6.5	1.6	Increased earnings due to higher selling prices, etc.
Consolidated Net Income	10.8	12.4	1.6	Increased trading profit and earnings due to higher selling prices, etc.

Full-Year Forecast for Year Ending March 2019	Main Reasons	Rate of Progression	Main Reasons
-	-	-	-
-	-	-	-
38.0	-	33%	Increased trading profit and earnings due to higher selling prices, etc.

(Billion Yen)	March 2018	June 2018
Segment Assets	993.7	1,014.4

## Living Essentials Segment



(Billion Yen)	Three months ended June		YoY Change	Main Reasons	Full-Year Forecast for Year Ending March 2019	Main Reasons	Rate of Progression	Main Reasons
	2017	2018						
Gross Profit	238.2	244.8	6.6	Increase in trading profit in grain business and salmon farming business, etc.	-	-	-	-
Equity-method income	6.1	5.4	-7	Rebound from gain on valuation of stock in the previous year, etc.	-	-	-	-
Consolidated Net Income	23.9	17.3	-6.6	Decrease in earnings from the convenience store business due to increased costs and decreased trading profit in the US meat business, etc.	90.0	-	19%	Decreased trading profit in US meat business and skew in earnings towards second half of the fiscal year, etc.

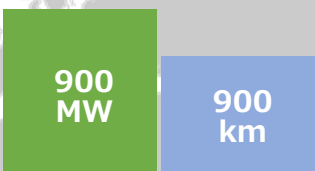
(Billion Yen)	March 2018	June 2018
Segment Assets	4,599.8	4,684.5

Power Generation Business /Environmental Business Global Environmental & Infrastructure Business Group

**Diamond Transmission Corporation(DTC UK)**  
Development and Operation of Transmission Business in Europe



**Europe, Middle East, Africa**



**Diamond Generating Europe (DGE UK)**  
Development and Operation of Power Generations in EMEA



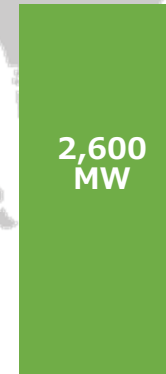
**Mitsubishi Corporation Power (MCP Japan)**  
Development and Operation of Power Generations in Japan

**Japan**



**Diamond Generating Corporation (DGC USA)**  
Development and Operation of Power Generations in North America

**Americas**



**Nexamp (USA)**

Distributed Solar Generation Business in North America



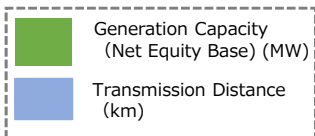
**Diamond Generating Corporation Mexico (Mexico)**  
Development and Operation of Power Generations in Mexico



**Asia, Oceania**



**Diamond Generating Asia (DGA Hong Kong)**  
Development and Operation of Power Generations in Asia and Oceania Region

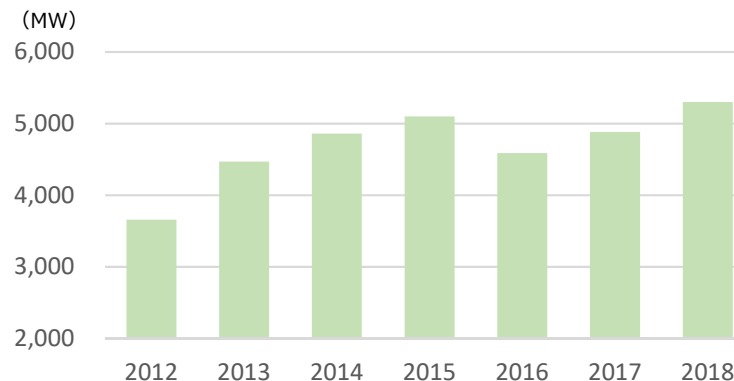


Asset number in each Region (as of June 30, 2018)

	Region	No. of Operating Assets	No. of Assets Under Construction
<b>Power Generation</b> ※	Americas	12	3
	Asia and Oceania	12	1
	EMEA	13	2
	Japan	20	3
	TOTAL	57	9
<b>Transmission</b>	TOTAL	9	0

※This figure does not include the assets owned by Nexamp.

Generation Capacity (Net Equity Base)(as of June 30, 2018)



Real Estate & Urban Development business Industrial Finance Logistics & Development Group



【Example of Urban Development project】

Large-Scale Urban Development (Myanmar)

**Yoma Central Project**

Landmark Project in Myanmar

In Myanmar, where the real-estate market is growing backed by increasing economic growth, MC is leading large-scale urban development project in cooperation with local dominant partners. This will be Myanmar's first large modern project.

MC will provide high value-added urban infrastructure, which it is hoped, contribute to rapid development in Myanmar.



【Project Outline】

Planned Site: Downtown Yangon, Myanmar

Partners : Serge Pun & Associates Ltd. Group, Mitsubishi Estate Co., Ltd,

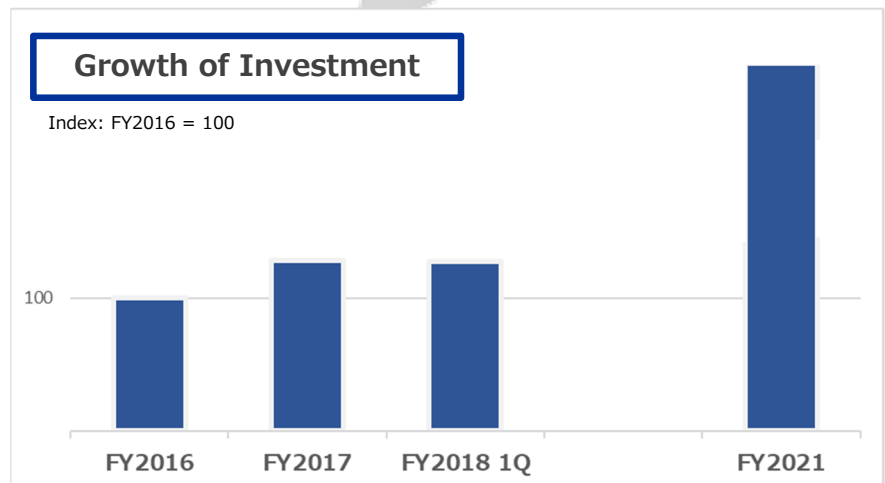
JOIN

Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development

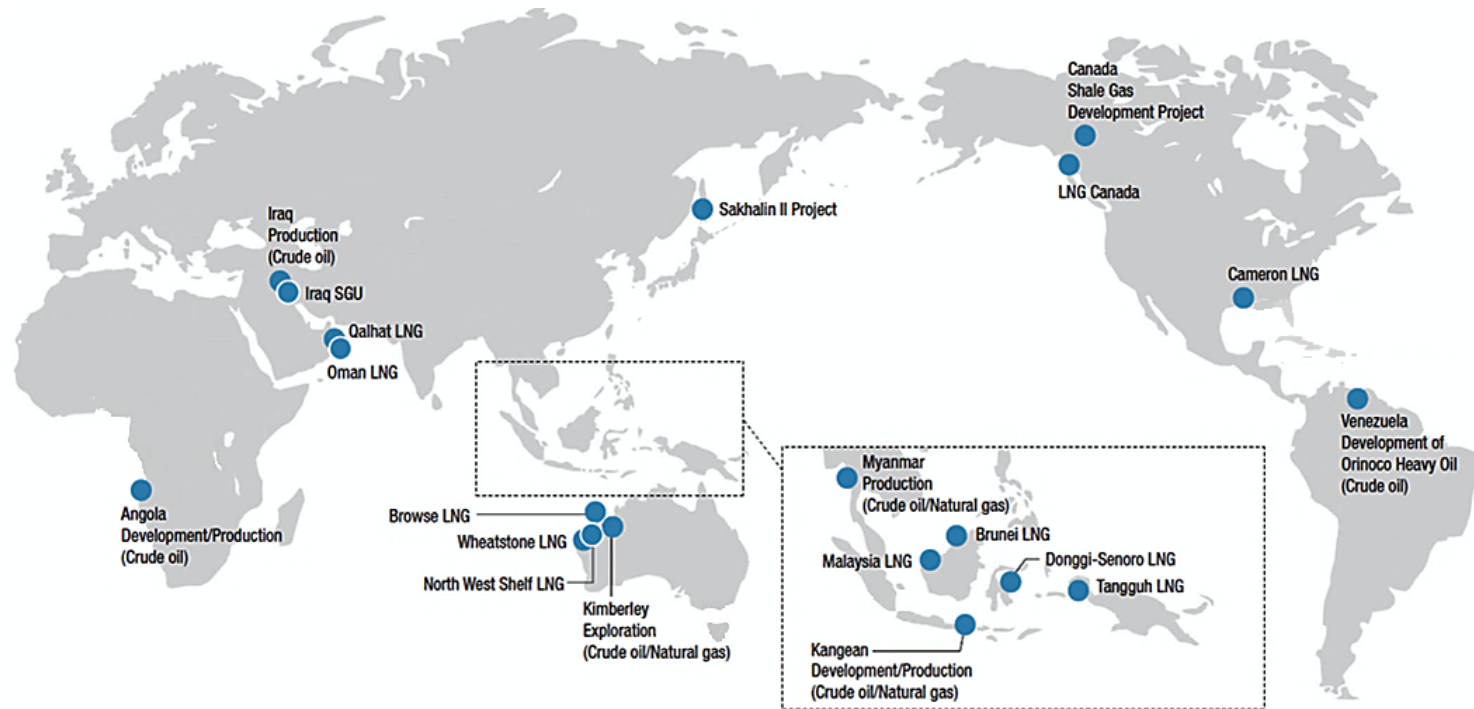
Site Area: Approx. 4 hectares (including part of the site of a separate project)

Building Composition: 4 buildings plus a base structure (2 office buildings, 1 condominium, 1 building for hotel & serviced apartments, and commercial facilities)

Development situation: Construction started in Dec.2017

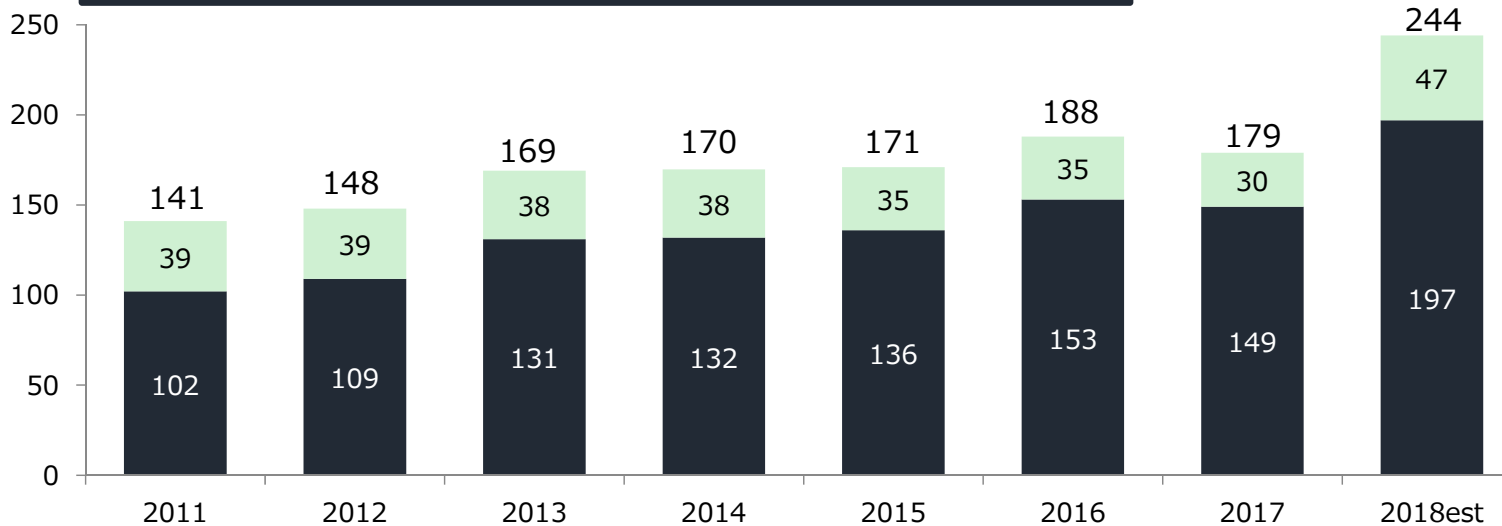


Global Energy Resource-related Businesses Energy Business Group



Equity Share of Production  
(Thousand BBL/day)

Equity Share of Oil and Gas Production Volume (Yearly Average) (\*1)



MC's Reserves



Total 1.97 billion barrels (\*1) (\*2)  
(As of Dec 31, 2017)

(\*1) Oil equivalent. Includes consolidated subsidiaries and equity-method affiliates.

(\*2) Participating interest equivalent. Includes reserves based on MC's in-house methodology.

## Involvement in LNG Projects Energy Business Group

### <Existing Projects>

Project	Beginning of Production	Annual Production Capacity (Million Ton)			Buyer	Seller	Shareholding	MC's Participation	Business Contribution (*1)
		Total	MC's share						
<b>Brunei</b>	1972	7.2	1.8	25%	JERA, Tokyo Gas, Osaka Gas, etc.	Brunei LNG	Brunei Gov. (50%), Shell(25%), MC (25%)	1970	A B C D
<b>Malaysia I (Satu)</b>	1983	8.4	0.42	5%	JERA, Tokyo Gas, Saibu Gas	Malaysia LNG	Petronas (90%), Sarawak Gov. (5%), MC (5%)	1978	A B C D
<b>Malaysia II (Dua)</b>	1995	9.6	0.96	10%	Tohoku Elec., Tokyo Gas, Shizuoka Gas, Sendai City Gas Authority, JXTG Holdings, Korea Gas, CPC	Malaysia LNG Dua	Petronas (80%), Sarawak Gov. (10%), MC (10%)	1992	A B C D
<b>Malaysia III (Tiga)</b>	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. (25%), JXTG Holdings (10%), MC (4%), JAPEx (1%)	2000	A B C D
<b>North West Shelf</b>	1989	16.3	1.36	8.33%	Tohoku Elec., JERA, Tokyo Gas, Shizuoka Gas., Toho Gas, Kansai Elec., Osaka Gas, Chugoku Elec., Kyushu Elec., Guandong Dapeng LNG	NWS JV	Shell, BP, BHP, Chevron, Woodside, MIMI [MC/Mitsui & Co.=50:50], 1/6 respectively	1985	A B C D
<b>Oman</b>	2000	7.1	0.197	2.77%	Osaka Gas, Korea Gas, Itochu Corp.	Oman LNG	Oman Gov. (51%), Shell (30%), Total (5.54%), MC (2.77%) etc.	1993	A B C D
<b>Qalhat</b>	2005	3.3	0.133	4%	Osaka Gas, MC, Union Fenosa Gas (Spain)	Qalhat LNG	Oman Gov. (47%), Oman LNG (37%), Union Fenosa Gas (7%), Osaka Gas (3%), MC (3%) etc.	2006	A B C D
<b>Russia Sakhalin II</b>	Oil: 2008 (year-round production), LNG: 2009	9.6	0.96	10%	JERA, Tokyo Gas, Kyushu Elec., Toho Gas, Hiroshima Gas, Tohoku Elec., Saibu Gas, Osaka Gas, Korea Gas, Shell, Gazprom	Sakhalin Energy	Gazprom (50%+1share), Shell (27.5%-1share), Mitsui & Co. (12.5%), MC (10%)	1994(*) (*PSA conclusion)	A B C D
<b>Indonesia Tangguh (*2)</b>	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
<b>Indonesia Donggi - Senoro</b>	2015	2.0	0.9	44.9%	JERA, 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
<b>Wheatstone</b>	2017	8.9	0.28	3.17%	JERA, 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 39.7%)	2012	A B C D
<b>Total</b>		<b>87.7</b>	<b>8.07</b>						

(\*2) Tangguh LNG Train 3 (3.8 mil. ton) under construction, production start planned mid 2020.

### <Projects Under Construction>

<b>Cameron</b>	2019	12.0	4.0	33.3%	MC, Mitsui & Co., Total (Toller)	Cameron LNG	Sempra Energy (50.2%), Japan LNG Investment (16.6%, of which MC holds 70%), Mitsui & Co. (16.6%), Total (16.6%)	2013	A B C D
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(\*1) 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 Metals Group



Product	Project	Country	Annual Production Capacity (*1)	Main Partners	MC Share
Coking Coal	BMA	Australia	Coking Coal, etc., 60 mt (*2)	BHP	50.00%
Copper	Escondida	Chile	Copper 1,200 kt	BHP, Rio Tinto	8.25%
	Los Pelambres	Chile	Copper 410 kt	Luksic Group (AMSA)	5.00%
	Anglo American Sur	Chile	Copper 349 kt(*3)	Anglo American	20.4%
	Antamina	Peru	Copper 450 kt, Zinc 400 kt	BHP, Glencore, Teck	10.00%
	Quellaveco	Peru	Development is in progress, with the start of copper production slated for 2022. (Planned Annual Production: 300kt of copper over its first 10 years of operation)	Anglo American	18.1% (To be 40%)
	Gresik (Smelting)	Indonesia	Copper 300 kt	PT Freeport Indonesia, Mitsubishi Materials, JX Nippon Mining & Metals	9.50%

(\*1) Production capacity shows 100% volume of the project.

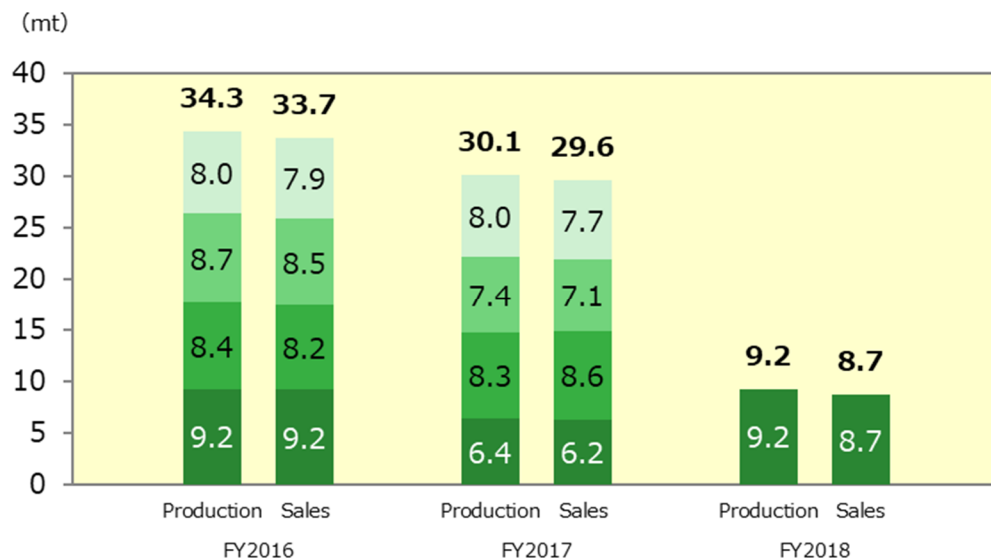
(\*2) Annual production capacity is not public, FY2017 year production volume is used here.

(\*3) Annual production capacity is not public, CY2017 year production volume is used here.



## Coal Business Metals Group

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



### AUS / USD Average Exchange Rate

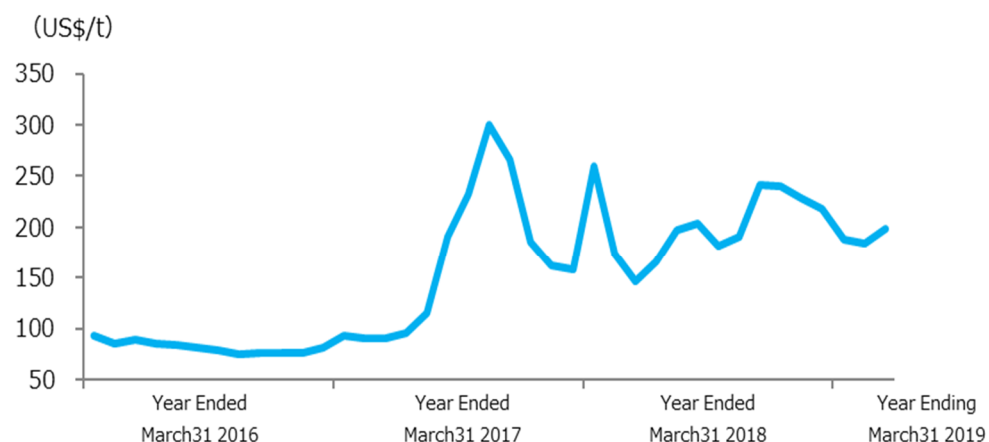
US\$/A\$	1Q	2Q	3Q	4Q
Year Ended Mar 31 2015	0.9329	0.9295	0.9049	0.8754
Year Ended Mar 31 2016	0.7775	0.7518	0.7410	0.7360
Year Ended Mar 31 2017	0.7449	0.7512	0.7508	0.7527
Year Ended Mar 31 2018	0.7509	0.7700	0.7696	0.7740
Year Ending Mar 31 2019	0.7573			

Source: Mitsubishi UFJ Research and Consulting

(\*) The above exchange rates are cumulative average rates from 1Q up to each quarter.

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

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

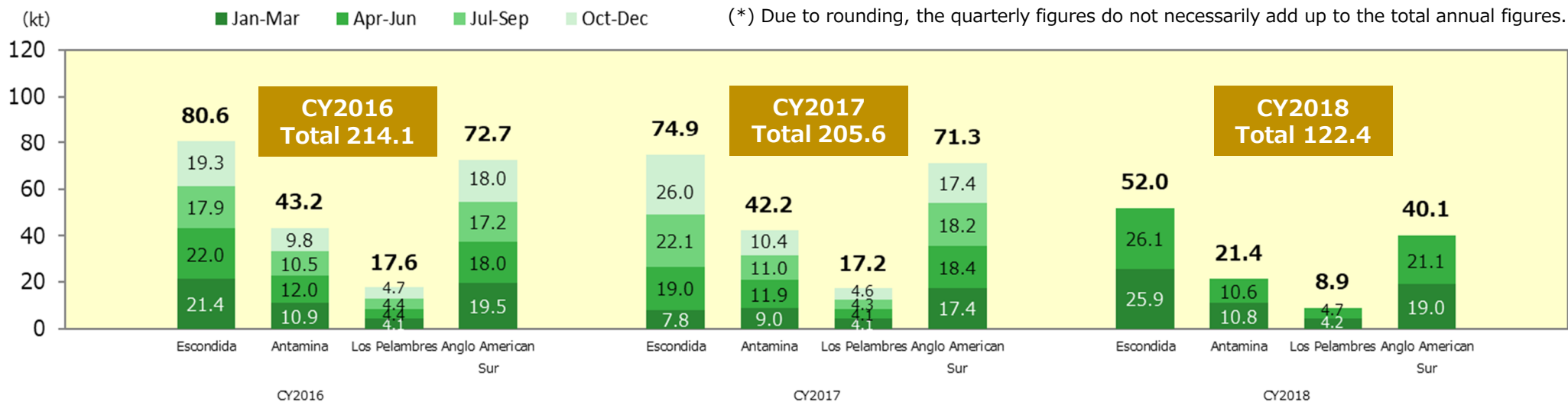


### Special Notices

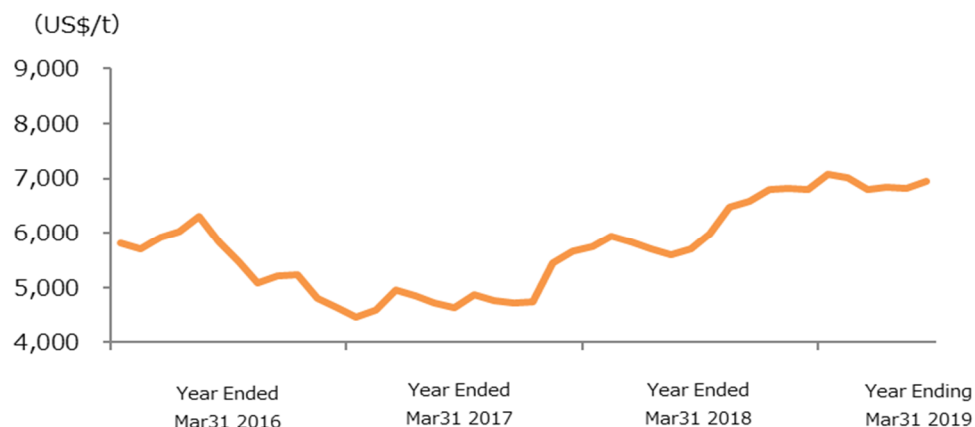
- BMA production for the June 2018 quarter increased by 44% to 9.2 mil mt on a year on year basis.
- The production increased due to improved operational conditions at Blackwater (geotechnical issues) and Broadmeadow (challenging roof conditions).

# Copper Businesses Metals Group

## Equity Share Production (\*)



## LME Copper Price (Monthly Average)



## Special Notices

### ①AAS

(Production in Apr-Jun 2018 vs the equivalent period in 2017)

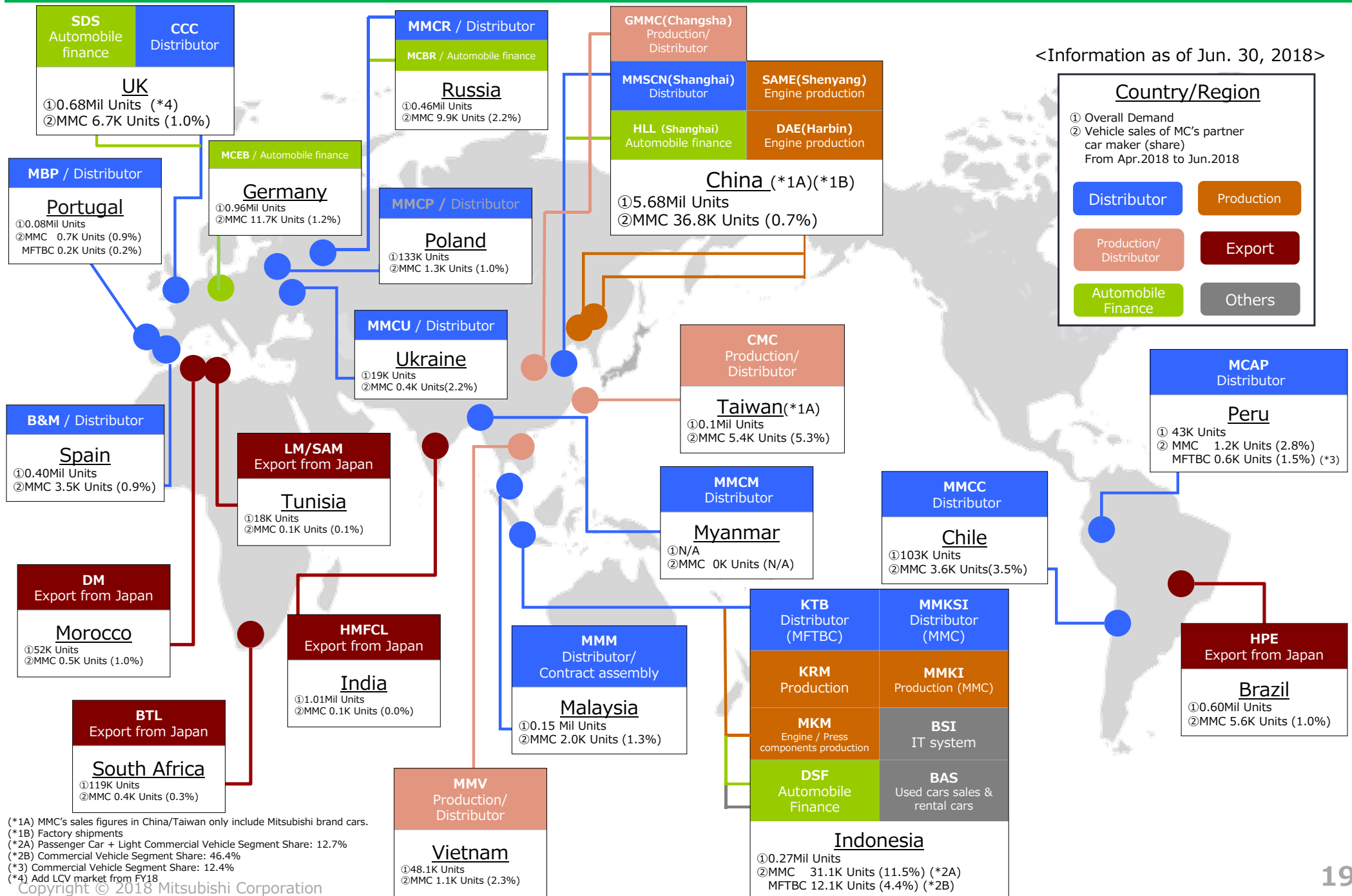
- Production from Los Bronces increased by 14%, driven by a combination of strong mine and plant performance, as well as an increase in ore grade.
- El Soldado production increased by 26% due to the temporary mine stoppage in 2017.

### ②Escondida Mine

(Production in Apr-Jun 2018 vs the equivalent period in 2017)

- Escondida copper production for the April-June 2018 quarter increased due to the ramp up period after industrial action of the last year and the start-up of the Los Colorados Extension (LCE) project on September 10, 2017.
- The existing agreement with Union N°1 will expire on August 1, 2018 and negotiations for a new agreement are in progress.

# Global Automobile-Related Business (MMC·MFTBC-Related) Machinery Group



(\*1A) MMC's sales figures in China/Taiwan only include Mitsubishi brand cars.  
 (\*1B) Factory shipments  
 (\*2A) Passenger Car + Light Commercial Vehicle Segment Share: 12.7%  
 (\*2B) Commercial Vehicle Segment Share: 46.4%  
 (\*3) Commercial Vehicle Segment Share: 12.4%  
 (\*4) Add LCV market from FY18

# Global Automobile-Related Business (Isuzu-Related) Machinery Group

LCV: Light Commercial Vehicle



CV: Commercial Vehicle



<Information as of Jun. 30, 2018>

**ISD**  
Germany, Austria, Czech  
Import & sales

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**Germany**  
LCV 0.2K Units

**IMI**  
Import, assembling & Sales

---

**India**  
LCV 1.2K Units

**IPC**  
Import, assembling & sales

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**Philippines**  
LCV 2.6K Units  
CV 1.2K Units

**IMEX**  
Import, assembling & Sales

---

**Mexico**  
CV 0.8K Units

**IBX**  
Benelux & Poland  
Import & sales

---

**Belgium**  
LCV 0.2K Units

**IMSB**  
Import & sales

---

**Malaysia**  
LCV 1.2K Units  
CV 1.3K Units

**IUA**  
Import & sales

---

**Australia**  
LCV 7.5K Units

**IMIT**  
Export & sales

---

**Thailand (export)**  
Export LCVs  
CBU 14.8K Units  
KD 20.5K Units

---

CBU: Entire cars  
KD: Kits of parts

Distributor	Production
Distributor/Assembling	Export/Sales
Automobile finance	Others
Retail/After service	

**Isuzu car sales**  
(Total of 1<sup>st</sup> Quarter)

<b>TIS</b> Sole distributor	<b>TIL</b> Automobile finance	<b>IMCT</b> Production
<b>IAS</b> Dealer	<b>AUTEC</b> Bus & truck maintenance, sales & services for GM vehicles	<b>TISCO</b> Services & parts sales for Isuzu vehicles
<b>TPIS</b> Automobile Insurance	<b>TPIT</b> Software development, maintenance & management administration	<b>PTB</b> Driver Dispatch

**Thailand (Domestic)**  
Overall demand 252.0K Units  
LCV 38.5K Units  
CV 3.5K Units

MC is jointly developing business with Isuzu centered on Thailand, where MC has been selling vehicles for over 60 years. LCVs produced in Thailand are exported and sold throughout the world. MC is also expanding sales of CVs to emerging countries and regions.

# Life Science (Food Science Business) Chemicals Group

## MC's Business

**Sales :** Approx. 150 billion yen

**Scope of business:** Production, sales, export, and import of seasonings, sweeteners, yeast-related materials, confectionery / bakery materials, liquors for cooking and confectionery, medicine raw materials and other industrial chemical products

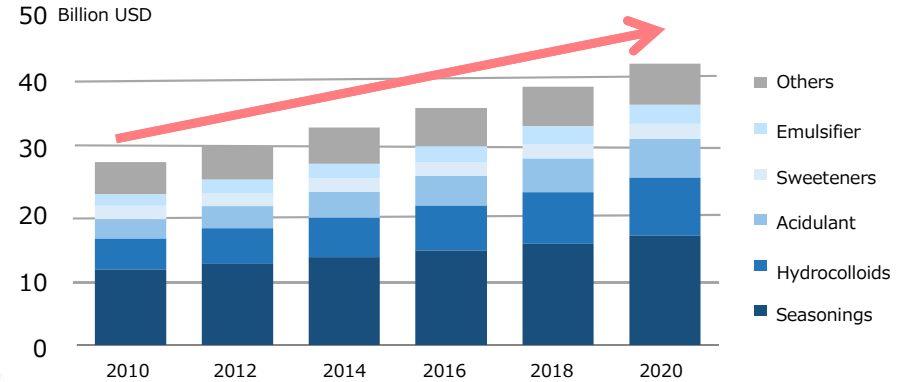
**Employees:** Approx. 2,900

**Production locations:** Japan 10, Overseas 8 (China 2 / Indonesia 3 / Thailand 1 / Spain 1 / USA 1)

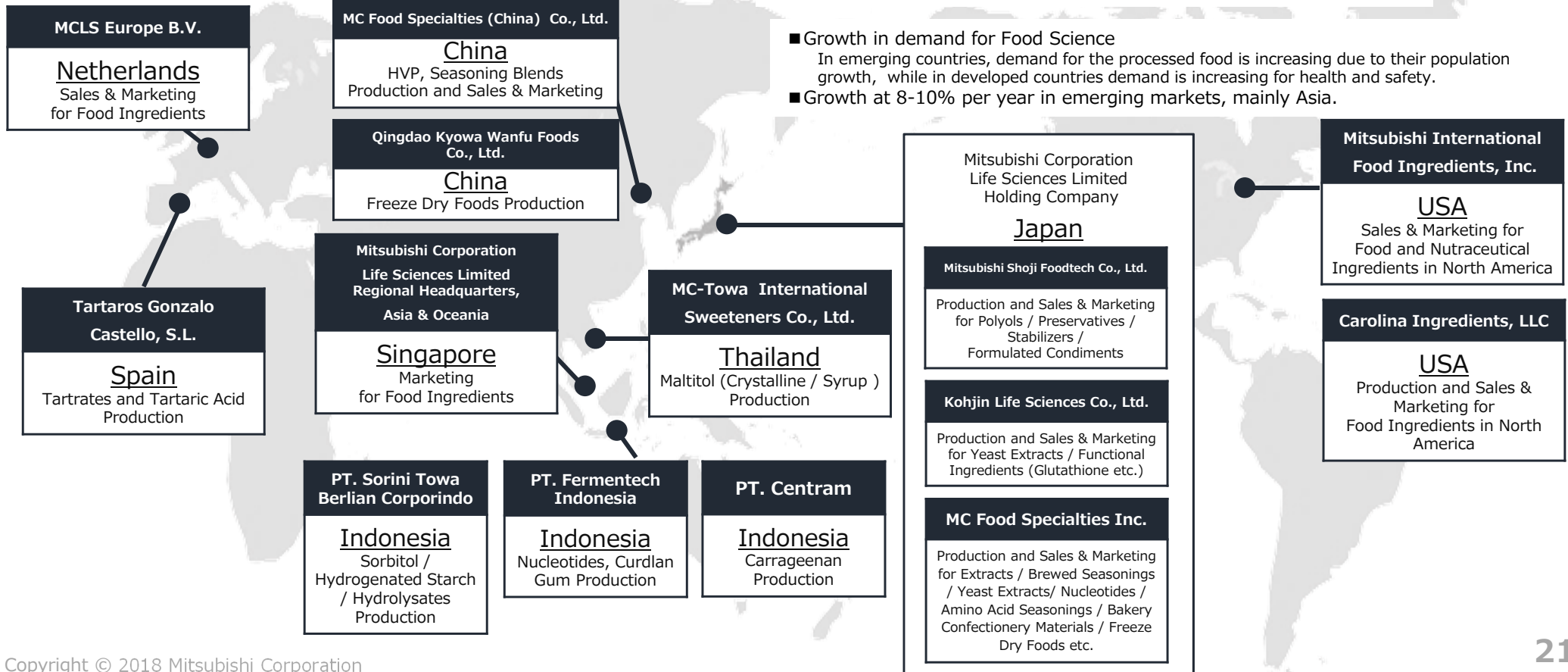
**Sales office locations:** Japan / United States / Netherlands / China / Singapore

## Global Market

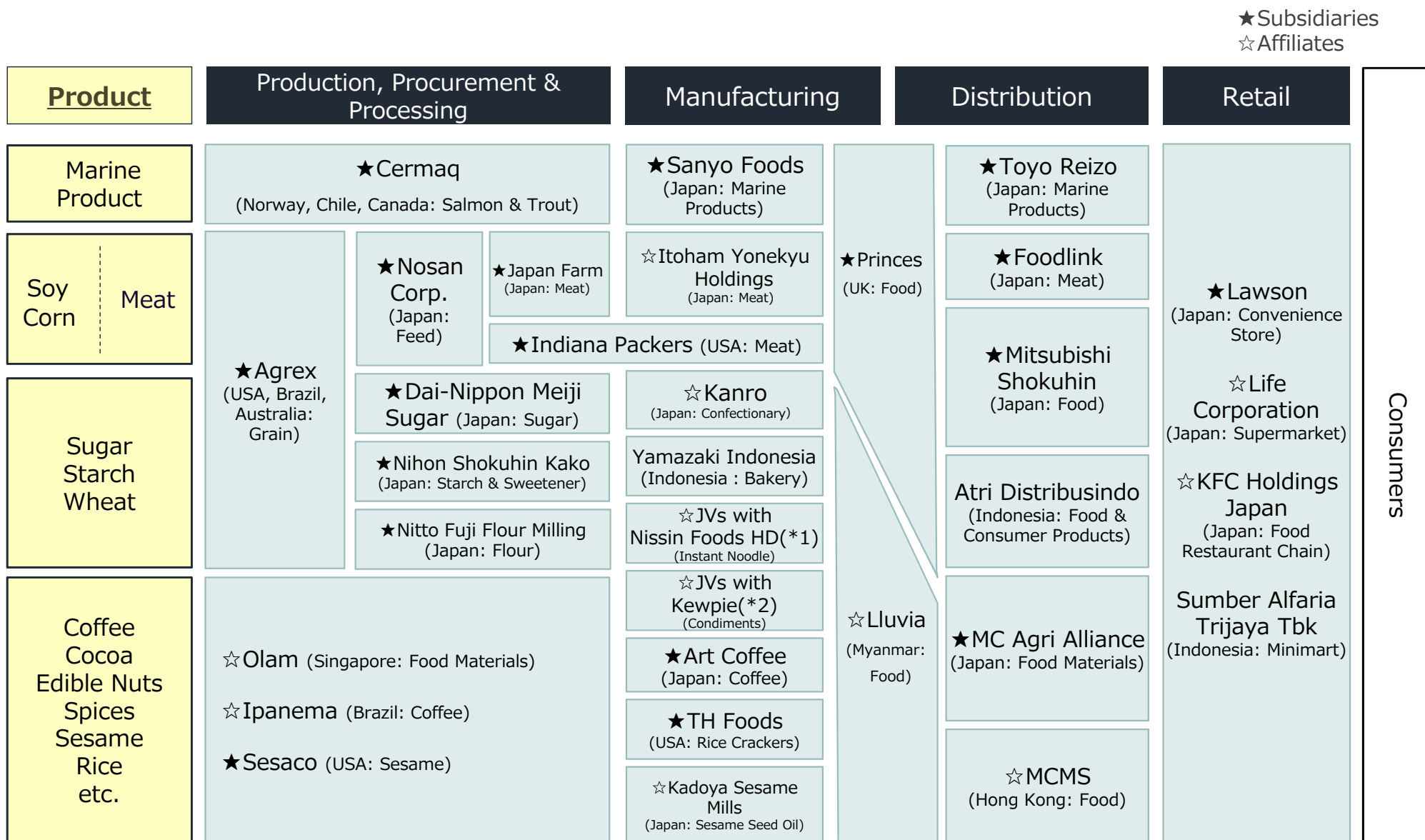
Source: Leatherhead Food Research



- Growth in demand for Food Science  
In emerging countries, demand for the processed food is increasing due to their population growth, while in developed countries demand is increasing for health and safety.
- Growth at 8-10% per year in emerging markets, mainly Asia.



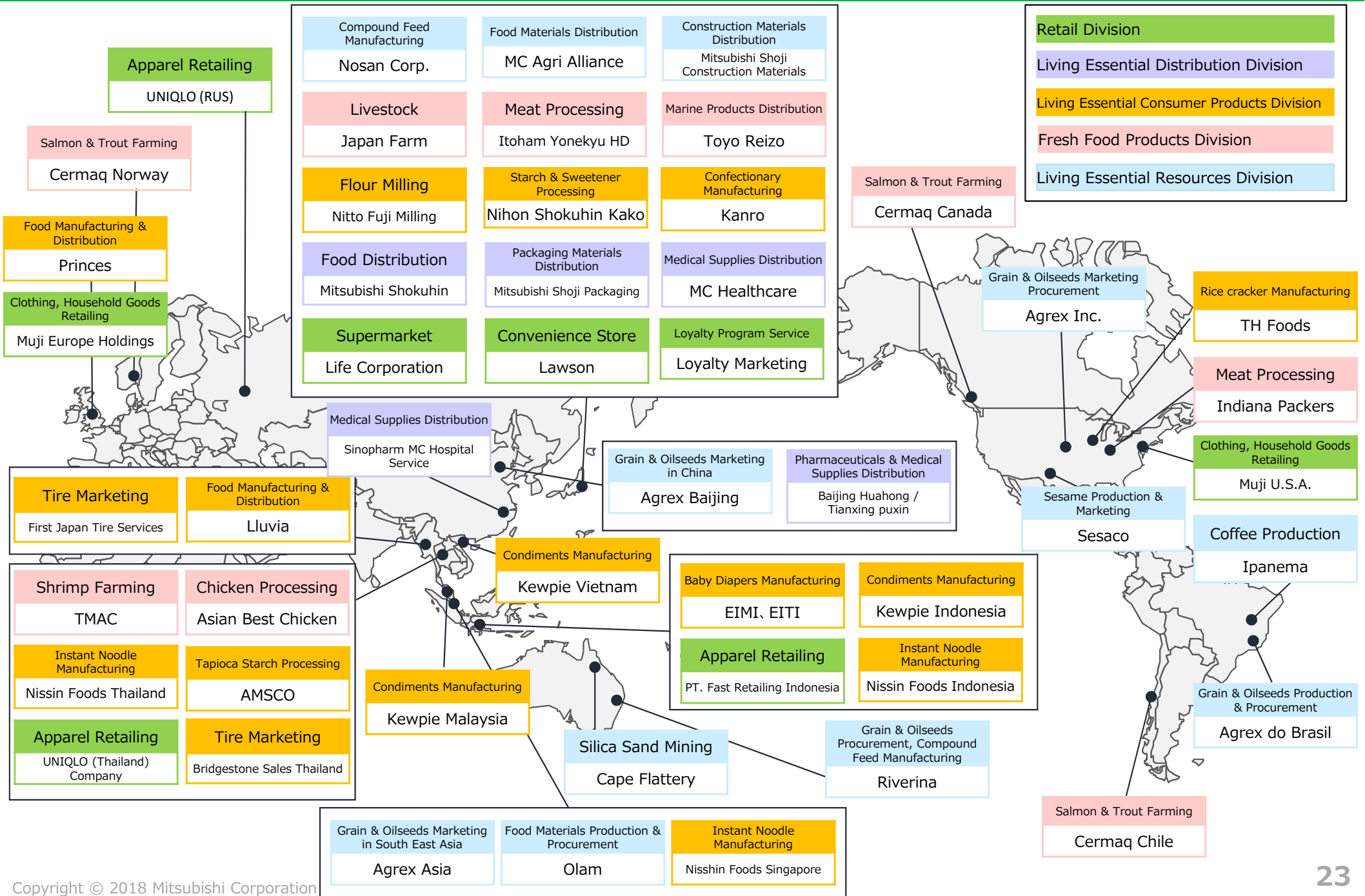
Food Business Living Essentials Group



(\*1)Indonesia, Singapore, Thailand, India

(\*2)Indonesia, Malaysia, Vietnam

# Main Subsidiaries and Affiliates Living Essentials Group



## Supplementary Information to the Consolidated Balance Sheets

<b>[Assets]</b>				
(Billion yen)				
Main items	3/31/2018	6/30/2018	Increase / decrease	Main changes
Current assets	6,778.8	6,837.6	58.8	
Trade and other receivables	3,523.3	3,680.3	157.0	··· Increase due to higher transaction prices and volumes
Advance payments to suppliers	164.9	62.2	-102.7	··· Decrease in balance of entrusted transactions
Non-current assets	9,258.2	9,367.1	108.9	
Investment accounted for using the equity method	3,050.4	3,005.9	-44.5	··· Decrease due to capital reductions and translation adjustments as a result of appreciation of the yen
Other investments	2,203.2	2,276.9	73.7	··· Increase due to higher mark-to-market gain on shares
Trade and other receivables	527.0	552.8	25.8	
Property, plant and equipment	2,106.2	2,134.7	28.5	··· Increase in lease transactions
<b>Total assets</b>	<b>16,037.0</b>	<b>16,204.7</b>	<b>167.7</b>	

<b>[Liabilities]</b>				
(Billion yen)				
Main items	3/31/2018	6/30/2018	Increase / decrease	Main changes
Current liabilities	4,916.9	4,918.1	1.2	
Trade and other payables	2,765.2	2,962.6	197.4	··· Increase due to higher transaction prices and volumes
Advances from customers	167.1	63.5	-103.6	··· Decrease in balance of entrusted transactions
Other current liabilities	460.2	385.5	-74.7	··· Decrease due to payment of accrued import duties and consumption taxes
Non-current liabilities	4,854.8	4,929.1	74.3	
Bonds and borrowings	3,684.9	3,732.7	47.8	··· Increase from new borrowings
Trade and other payables	222.5	256.2	33.7	··· Increase in lease transactions
<b>Total liabilities</b>	<b>9,771.8</b>	<b>9,847.1</b>	<b>75.3</b>	

<b>[Shareholder]</b>				
(Billion yen)				
Main items	3/31/2018	6/30/2018	Increase / decrease	Main changes
Equity attributable to owners of the Parent	5,332.4	5,446.7	114.3	
Other investments designated as FVTOCI	509.9	561.3	51.4	··· Increase due to higher mark-to-market gain on shares
Exchange differences on translating foreign operations	426.6	386.9	-39.7	··· Decrease due to appreciation of the yen
Retained earnings	3,983.9	4,085.0	101.1	··· Increase due to net income (+204.4), after dividends paid (-99.9)
<b>Total equity</b>	<b>6,265.2</b>	<b>6,357.6</b>	<b>92.4</b>	
<b>Total liabilities and equity</b>	<b>16,037.0</b>	<b>16,204.7</b>	<b>167.7</b>	



## Supplementary Information to the Consolidated Statements of Income / Cash Flows

[ P / L ]	(Billion yen)		
Main items	3 months ended Jun 17	3 months ended Jun 18	Increase / decrease
Selling, general and administrative expenses	(338.3)	(342.6)	-4.3
Provision for doubtful receivables	(0.9)	2.7	3.6
Gains (losses) on investments	6.5	14.3	7.8
Gain (loss) on FVTPL	(3.8)	4.0	7.8
Gain (loss) on affiliated companies	10.3	10.3	0.0
(Impairment loss)	0.1	(4.7)	-4.8
(Gain on liquidation)	10.2	15.0	4.8
Gains and losses on disposal of property, plant and equipment	4.2	1.1	-3.1
Gain on sales	5.9	2.3	-3.6
Loss on retirement and disposal	(1.7)	(1.2)	0.5
Finance income	40.8	57.1	16.3
Interest income	10.5	14.1	3.6
Dividend income	30.3	43.0	12.7
Finance costs (Consists entirely of interest expenses)	(12.2)	(15.7)	-3.5

[Cash Flow]	(Billion yen)			
Main items	3 months ended Jun 17	3 months ended Jun 18	Increase / decrease	Main changes
Cash flows from operating activities (*)	165.9	62.1	-103.8	… Increase in demand for working capital, etc.
Cash flows from investing activities	(46.1)	34.9	81.0	… Mainly due to business sales in the Australian coal business.
Free cash flow	119.8	97.0	-22.8	
Cash flows from financing activities	(227.4)	(115.1)	112.3	… Increase in demand for working capital, etc.
(*) Dividends received from equity-method affiliates	61.1	52.8	-8.3	

## Major Indicators / Exchange Rates

### [Major Indicators]

	3/31/2018	6/30/2018	Increase / decrease
Current ratio	137.9%	139.0%	1.1%
Total shareholders' equity ratio (*1)	33.3%	33.6%	0.3%
Equity (*1) per share (yen)	3,362	3,434	72
Interest-bearing debt (Gross) (Billion yen)	4,954.4	4,990.2	35.8
Interest-bearing debt (Net) (Billion yen)	3,714.2	3,743.6	29.4

	3 months ended Jun 17	3 months ended Jun 18	Increase / decrease	Year ended Mar 18	Year ending	Increase / decrease
ROE (*2)	2.4%	3.8%	1.4%	10.9%	10.8%	-0.1%
ROA (*2)	0.8%	1.3%	0.5%	3.5%	3.6%	0.1%
(Ref) ROE excluding the impact of other components of equity (*2)	2.9%	4.6%	1.7%	13.3%	13.0%	-0.3%

(\*1)···"Equity" shows the amount of equity attributable to owners of the Parent under total equity, excluding non-controlling interest.

(\*2)···ROE and ROA are both calculated with net income attributable to owners of the Parent as the numerator.

### [Exchange Rates]

	3/31/2018		6/30/2018	
[US\$1]	¥106.24	→	¥110.54	¥4.30 yen depreciation
[AUS\$1]	¥81.66	→	¥81.16	¥0.50 yen appreciation
[EUR1]	¥130.52	→	¥127.91	¥2.61 yen appreciation

## Operating Segment Information (Year Ending March 2019)

(Billion yen)

[Main Balance Sheet Items]	Global Environmental & Infrastructure	Industrial Finance, Logistics & Development	Energy Business	Metals	Machinery	Chemicals	Living Essentials	Others	Total
Total assets	921.8	791.7	2,226.0	3,915.8	1,935.1	1,014.4	4,684.5	715.4	16,204.7
Investments accounted for using the equity method	532.5	322.7	707.4	455.6	413.5	154.0	409.2	11.0	3,005.9
Property, plant, equipment and investment property (*1)	32.5	62.1	137.1	919.7	196.3	53.4	713.3	92.8	2,207.2
Intangible assets and goodwill (*2)	1.3	3.8	5.1	14.6	17.7	17.0	920.9	31.1	1,011.5
Other investments	84.7	132.6	509.2	489.3	144.4	115.4	630.1	171.2	2,276.9

(\*1) From the disclosure in the year ended March 2018, the corresponding figures represent the total of Property, plant, equipment and investment property.

(\*2) More than half is comprised of intangible assets (incl. those subject to depreciation). As an all-goodwill approach is applied, this also includes goodwill attributable to minority

Energy Business / Metals / Machinery	Energy Business				Metals			Machinery	
	LNG	Shale Gas	Upstream business etc.	Others	MDP	Copper	Others	Commercial Vessels	Others
Investments accounted for using the equity method	413.8	256.7	0.4	36.5	3.9	203.0	248.7	11.8	401.7
Property, plant, equipment and investment property	68.2	1.9	22.3	44.7	816.0	0.0	103.7	103.7	92.6
Intangible assets and goodwill	3.3	0.0	0.0	1.8	0.0	0.0	14.6	0.0	17.7
Other investments	438.9	0.0	2.4	67.9	1.8	337.3	150.2	0.3	144.1

[Main Income Statement Items]	Global Environmental & Infrastructure	Industrial Finance, Logistics & Development	Energy Business	Metals	Machinery	Chemicals	Living Essentials	Others	Total
Gross profit	9.1	9.3	18.3	133.0	53.8	32.5	244.8	2.1	502.9
SG&A expenses	(13.8)	(9.4)	(16.4)	(35.1)	(30.9)	(23.4)	(208.3)	(5.3)	(342.6)
Dividend income	0.2	0.3	16.0	17.3	3.3	1.3	3.4	1.2	43.0
Income from investments accounted for using the equity method	12.0	5.3	16.3	6.1	12.7	6.5	5.4	(0.1)	64.2
Net income	10.5	9.7	29.8	75.7	39.1	12.4	17.3	9.9	204.4

[Main Balance Sheet Items]	Global Environmental & Infrastructure	Industrial Finance, Logistics & Development	Energy Business	Metals	Machinery	Chemicals	Living Essentials	Others	Total
Depreciation and amortization	0.5	0.6	4.2	14.3	7.6	2.3	29.6	1.8	60.9

## Operating Segment Information (Year Ended March 2018)

(Billion yen)

[Main Balance Sheet Items (3/31/2018)]	Global Environmental & Infrastructure	Industrial Finance, Logistics & Development	Energy Business	Metals	Machinery	Chemicals	Living Essentials	Others	Total
Total assets	1,045.6	814.8	2,074.1	3,777.3	1,921.1	993.7	4,599.8	810.6	16,037.0
Investments accounted for using the equity method	527.2	334.6	746.5	450.8	411.4	154.7	410.1	15.1	3,050.4
Property, plant, equipment and investment property (*1)	34.7	67.5	117.9	914.9	199.8	53.6	696.5	93.5	2,178.4
Intangible assets and goodwill (*2)	1.3	3.8	5.0	13.8	17.4	17.2	912.6	32.2	1,003.3
Other investments	79.6	130.5	501.2	445.1	150.1	120.5	601.4	174.8	2,203.2

(\*1) From the disclosure in the year ended March 2018, the corresponding figures represent the total of Property, plant, equipment and investment property.

(\*2) More than half is comprised of intangible assets (incl. those subject to depreciation). As an all-goodwill approach is applied, this also includes goodwill attributable to minority

Energy Business / Metals / Machinery	Energy Business				Metals			Machinery	
	LNG	Shale Gas	Upstream business etc.	Others	MDP	Copper	Others	Commercial Vessels	Others
Investments accounted for using the equity method	445.4	258.7	6.9	35.5	4.0	196.7	250.1	11.4	400.0
Property, plant, equipment and investment property	46.1	2.1	24.4	45.3	810.3	0.0	104.6	104.5	95.3
Intangible assets and goodwill	3.1	0.0	0.0	1.9	0.0	0.0	13.8	0.0	17.4
Other investments	433.5	0.0	7.8	59.9	1.8	287.3	156.0	0.3	149.8

[Main Income Statement Items] For three months ended June 2017	Global Environmental & Infrastructure	Industrial Finance, Logistics & Development	Energy Business	Metals	Machinery	Chemicals	Living Essentials	Others	Total
Gross profit	6.9	16.2	10.5	93.6	46.3	29.4	238.2	1.0	442.1
SG&A expenses	(12.2)	(10.4)	(14.4)	(37.8)	(32.2)	(23.0)	(201.5)	(6.8)	(338.3)
Dividend income	0.3	0.2	6.1	11.1	3.5	2.8	5.1	1.2	30.3
Income from investments accounted for using the equity method	2.8	5.5	14.4	10.4	5.1	4.9	6.1	(0.4)	48.8
Net income	6.1	9.5	(2.8)	50.7	17.9	10.8	23.9	1.7	117.8

[Main Cash Flow Items] For three months ended June 2017	Global Environmental & Infrastructure	Industrial Finance, Logistics & Development	Energy Business	Metals	Machinery	Chemicals	Living Essentials	Others	Total
Depreciation and amortization	0.7	2.1	5.3	16.1	7.5	2.2	27.0	2.2	63.1