

**Supplementary Information  
for the Nine Months Ended December 2019  
(Data Section)**

February 5, 2020

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.

\* "FY2018" refers as "Financial Year 2018", starting from April 2018 and ends in March 2019.

\* "FY2019" refers as "Financial Year 2019", starting from April 2019 and ends in March 2020.

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*Balance sheet and profit and loss for the Nine Months Ended December 2019 and the Year Ended March 2019	

## Supplementary Information to the Consolidated Balance Sheets

<b>ASSETS</b>				
(Billion yen)				
Main items	3/31/2019	12/31/2019	YoY Change	Main changes
Current assets	7,038.9	7,268.3	+ 229.4	
Cash and cash equivalents	1,160.6	1,321.7	+ 161.1	··· Increase due to additional ATM deposits in Lawson bank
Trade and other receivables	3,722.7	3,571.5	- 151.2	··· Decrease in transaction volumes
Inventories	1,213.7	1,375.2	+ 161.5	··· Increase due to delivery timing
Current assets held for sale	105.6	38.7	- 66.9	··· Decrease due to asset sales
Other current assets	412.9	504.2	+ 91.3	··· Increase due to price increase in precious metal lease transactions
Non-current assets	9,493.9	10,882.2	+ 1,388.3	
Other investments	2,109.0	2,045.7	- 63.3	··· Decrease due to decline of unrealized gain on shares
Trade and other receivables	599.6	668.8	+ 69.2	··· Increase in transaction volumes
Property, plant and equipment	2,169.0	1,981.4	- 187.6	··· Decrease due to transfer to right-of-use assets resulting from application of IFRS 16 "Leases"
Intangible assets and goodwill	1,035.9	1,144.7	+ 108.8	··· Increase due to consolidation of Chiyoda Corporation
Right-of-use assets	-	1,440.3	+ 1,440.3	··· Increase due to application of IFRS16 "Leases"
<b>Total assets</b>	<b>16,532.8</b>	<b>18,150.5</b>	<b>+ 1,617.7</b>	
<b>LIABILITIES</b>				
(Billion yen)				
Main items	3/31/2019	12/31/2019	YoY Change	Main changes
Current liabilities	5,153.7	5,711.6	+ 557.9	
Bonds and borrowings	1,522.9	1,600.8	+ 77.9	··· Increase due to new funding
Trade and other payables	2,863.0	2,991.6	+ 128.6	··· Increase in deposits in Lawson bank from other banks
Lease liabilities	54.3	207.7	+ 153.4	··· Increase due to application of IFRS16 "Leases"
Advances from customers	43.5	191.0	+ 147.5	··· Increase due to consolidation of Chiyoda Corporation
Non-current liabilities	4,742.2	5,978.8	+ 1,236.6	
Bonds and borrowings	3,569.2	3,745.8	+ 176.6	··· Increase due to new funding
Lease liabilities	231.0	1,289.2	+ 1,058.2	··· Increase due to application of IFRS16 "Leases"
<b>Total liabilities</b>	<b>9,895.9</b>	<b>11,690.4</b>	<b>+ 1,794.5</b>	
<b>EQUITY</b>				
(Billion yen)				
Main items	3/31/2019	12/31/2019	YoY Change	Main changes
Equity attributable to owners of the Parent	5,696.2	5,510.0	- 186.2	
Treasury Stock	(8.3)	(240.1)	- 231.8	··· Decrease due to share purchase
Exchange differences on translating foreign operations	379.1	295.9	- 83.2	··· Decrease due to depreciation of the U.S. dollar and Australian dollar
Retained earnings	4,356.9	4,539.5	+ 182.6	··· Increase due to net income (+373.3), after dividends paid (-197.7)
<b>Total equity</b>	<b>6,636.9</b>	<b>6,460.1</b>	<b>- 176.8</b>	
<b>Total liabilities and equity</b>	<b>16,532.8</b>	<b>18,150.5</b>	<b>+ 1,617.7</b>	

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

**PROFIT AND LOSS**

(Billion yen)

Main items	FY2018 3Q	FY2019 3Q	YoY Change
Selling, general and administrative expenses	(1,047.5)	(1,071.6)	- 24.1
Provision for doubtful receivables	2.2	(5.2)	- 7.4
Gains (losses) on investments	7.4	44.5	+ 37.1
Gain (loss) on FVTPL	12.2	7.4	- 4.8
Gain (loss) on affiliated companies	(4.8)	37.1	+ 41.9
(Impairment loss)	(37.3)	(2.2)	+ 35.1
(Gain on liquidation)	32.5	39.3	+ 6.8
Gains and losses on disposal of property, plant and equipment	4.4	0.9	- 3.5
Gain on sales	9.6	8.3	- 1.3
Loss on retirement and disposal	(5.2)	(7.4)	- 2.2
Finance income	158.2	139.1	- 19.1
Interest received	44.8	46.3	+ 1.5
Dividends received	113.4	92.8	- 20.6
Finance costs (Consists entirely of interest expenses)	(50.6)	(53.2)	- 2.6

**CASH FLOWS**

(Billion yen)

Main items	FY2018 3Q	FY2019 3Q	YoY Change	Main changes
Cash flows from operating activities (*1)	509.2	693.6	+ 184.4	Reclassification of lease liability payments into financial cash flows resulting from application of IFRS16 "Leases"
Underlying operating cash flows (after payments of lease liabilities) (*2)	717.6	531.8	- 185.8	Decrease in net income for the period and decrease in dividends received from equity method investments
Cash flows from investing activities	(153.6)	(78.7)	+ 74.9	Increase due to consolidation of cash held by Chiyoda Corporation resulting from the method change and decrease in investments to affiliates
<b>Adjusted free cash flows</b>	<b>564.0</b>	<b>453.1</b>	<b>- 110.9</b>	
Cash flows from financing activities	(12.6)	(441.1)	- 428.5	Share purchase and reclassification of lease liability payments into financial cash flows resulting from application of IFRS16 "Leases"
Dividends received from equity method affiliates	175.2	159.3	- 15.9	Decrease in dividends from the Mineral Resources business and Power business

(\*1) Due to application of IFRS 16 "Leases", lease liabilities payments for FY2019 3Q (- ¥200.1 billion) are not included.

(\*2) Operating cash flows excluding changes in working capitals whilst including repayments of lease liabilities, which are necessary in the ordinary course of business activities.

## Major Indicators / Exchange Rates

Due to application of IFRS 16 "Leases", "Lease liabilities" and "Total Assets" increased by ¥1.2 trillion.

The majority of this increase is accounted by the Convenience Store business, which holds land and buildings on a lease basis for retail outlets.

The foresaid accounting policy requires on-balance sheet under the assumption that leases will be continued for certain period, though the risk is limited as earlier termination option is granted to lessee.

### MAJOR INDICATORS

	3/31/2019 (before application of IFRS16)	3/31/2019 (after application of IFRS16)	12/31/2019	YoY Change
Current ratio	136.6%	132.4%	127.3%	-5.1%
Total shareholders' equity ratio (*1)	34.5%	32.1%	30.4%	-1.7%
Equity (*1) per share (yen)	3,589	3,584	3,662	+ 78.0
Total asset (Billion yen)	16,532.8	17,736.5	18,150.5	+ 414.0
Interest-bearing debt (Gross/less lease liabilities) (Billion yen)	5,092.1	5,092.1	5,346.6	+ 254.5
Interest-bearing debt (Net/less lease liabilities) (Billion yen)	3,723.6	3,723.6	3,815.7	+ 92.1
Lease liabilities (Billion yen)	285.3	1,504.2	1,496.9	- 7.3

	FY2018 (before application of IFRS16)	FY2019 (estimate) After revision	YoY Change
ROE (*2)	10.7%	9.3%	- 1.4%
ROA (*2)	3.6%	2.9%	- 0.7%

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

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

### EXCHANGE RATES

	3/31/2019		12/31/2019	
US\$1	¥110.99	→	¥109.56	¥1.43 yen appreciation
AUS\$1	¥78.64	→	¥76.52	¥2.12 yen appreciation
EUR1	¥124.56	→	¥122.54	¥2.02 yen appreciation

# Operating Segment Information (Nine Months Ended December 2019)

(Billion yen)

MAIN BALANCE SHEET ITEMS	Natural Gas	Industrial Materials	Petroleum & Chemicals	Mineral Resources	Industrial Infrastructure	Automotive & Mobility	Food Industry	Consumer Industry	Power Solution	Urban Development	Others	Total
Total assets	1,582.7	1,345.7	1,101.3	3,034.9	1,228.7	1,561.2	1,713.9	4,596.9	713.1	900.9	371.2	18,150.5
Trade and other receivables(Current and Non-current), Inventories	126.9	893.4	765.5	916.0	414.6	1,007.8	582.8	1,268.0	159.8	174.0	(693.3)	5,615.5
Investments accounted for using the equity method	682.5	147.7	126.3	471.3	200.4	355.1	281.0	152.6	369.9	450.9	1.2	3,238.9
Property, plant, equipment and investment property	98.6	111.8	65.3	753.5	159.6	33.5	290.7	330.6	76.4	57.9	87.4	2,065.3
Intangible assets and goodwill (*1)	3.1	11.2	6.2	1.3	141.7	11.4	168.6	738.6	26.0	1.7	34.9	1,144.7
Right-of-use assets	72.3	17.9	8.8	17.5	68.4	3.1	59.2	1,121.5	12.1	5.0	54.5	1,440.3
Other investments	434.5	111.4	84.3	366.5	46.1	114.3	135.8	352.3	19.2	128.5	252.8	2,045.7
Trade and other payables(Current and Non-current)	122.0	384.9	453.7	191.2	331.4	160.5	266.7	2,460.3	82.6	77.2	16.5	4,547.0

(\*1) 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 shareholders.

NATURAL GAS / MINERAL RESOURCES / INDUSTRIAL INFRASTRUCTURE BUSINESS	Natural Gas		Mineral Resources			Industrial Infrastructure	
	LNG	Others	MDP	Copper	Others	Commercial Vessels	Others
Investments accounted for using the equity method	427.1	255.4	0.6	337.7	133.0	12.3	188.1
Property, plant, equipment and investment property	37.3	61.3	753.1	0	0.4	75.0	84.6
Intangible assets and goodwill	2.8	0.3	0	0	1.3	0	141.7
Right-of-use assets	67.7	4.6	14.0	0	3.5	20.1	48.3
Other investments	401.3	33.2	1.6	323.0	41.9	0.2	45.9

MAIN INCOME STATEMENT ITEMS	Natural Gas	Industrial Materials	Petroleum & Chemicals	Mineral Resources	Industrial Infrastructure	Automotive & Mobility	Food Industry	Consumer Industry	Power Solution	Urban Development	Others	Total
Gross profit	18.0	105.5	39.2	194.9	72.5	95.9	188.0	579.8	29.4	23.2	6.6	1,353.0
SG&A expenses	(27.2)	(77.8)	(55.7)	(47.4)	(58.4)	(53.6)	(144.9)	(522.4)	(36.9)	(23.5)	(23.8)	(1,071.6)
Dividend income	44.4	2.9	1.5	25.1	1.0	6.4	2.6	4.5	1.0	1.1	2.3	92.8
Income from investments accounted for using the equity method	33.0	6.6	5.4	15.1	19.4	10.9	11.7	8.2	20.1	33.8	(0.2)	164.0
Net income	65.2	20.6	(20.1)	116.3	37.3	40.7	29.0	20.3	28.5	28.9	6.6	373.3
Depreciation and amortization	9.2	12.8	14.1	34.2	24.8	5.1	37.9	173.6	3.7	2.1	16.7	334.2

## Operating Segment Information (Year Ended March 2019)

(Billion yen)

**MAIN BALANCE SHEET ITEMS  
[March 31, 2019]**

	Natural Gas	Industrial Materials	Petroleum & Chemicals	Mineral Resources	Industrial Infrastructure	Automotive & Mobility	Food Industry	Consumer Industry	Power Solution	Urban Development	Others	Total
Total assets	1,537.0	1,451.5	1,317.9	2,812.5	685.8	1,524.4	1,719.9	3,423.6	723.3	875.3	461.6	16,532.8
Investments accounted for using the equity method	697.5	132.4	138.6	477.6	134.6	361.4	284.3	147.1	385.3	421.9	10.4	3,191.1
Property, plant, equipment and investment property	111.0	111.9	65.0	763.9	160.4	30.3	297.2	497.8	60.3	47.7	92.8	2,238.3
Intangible assets and goodwill (*1)	3.7	10.2	4.4	1.0	8.5	11.0	175.3	762.2	23.9	2.0	33.7	1,035.9
Other investments	409.2	119.1	85.8	365.0	44.4	126.6	165.8	343.1	12.9	147.6	289.5	2,109.0

(\*1) 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 shareholders.

NATURAL GAS / MINERAL RESOURCES / INDUSTRIAL INFRASTRUCTURE BUSINESS	Natural Gas		Mineral Resources			Industrial Infrastructure	
	LNG	Others	MDP	Copper	Others	Commercial Vessels	Others
Investments accounted for using the equity method	436.4	261.1	1.2	335.5	140.9	12.2	122.4
Property, plant, equipment and investment property	87.2	23.8	763.5	0	0.4	90.6	69.7
Intangible assets and goodwill	3.6	0.1	0	0	1.0	0	8.5
Other investments	376.7	32.5	1.7	304.5	58.8	0.2	44.2

**MAIN INCOME STATEMENT ITEMS  
[FY2018 3Q]**

	Natural Gas	Industrial Materials	Petroleum & Chemicals	Mineral Resources	Industrial Infrastructure	Automotive & Mobility	Food Industry	Consumer Industry	Power Solution	Urban Development	Others	Total
Gross profit	18.7	124.3	88.3	289.3	63.9	100.5	200.7	569.1	24.0	28.3	5.4	1,512.5
Income from investments accounted for using the equity method	49.6	9.2	18.2	(26.1)	(27.6)	35.3	(11.6)	6.1	22.0	20.8	0.2	96.1
Net income	78.2	27.2	38.1	163.4	(27.1)	70.0	5.0	28.3	30.1	21.3	7.7	442.2