

Supplementary Information for the Year Ended March 2020

May 8, 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.

* "FY2020" refers as "Financial Year 2020", starting from April 2020 and ends in March 2021.

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Consolidated Net Income by Segment

(billion Yen)		FY2018	FY2019	YoY Change	Forecast for FY2020
Business -related	Natural Gas	114.3	78.2	-36.1	To be announced
	Industrial Materials	35.3	26.1	-9.2	
	Petroleum & Chemicals	35.8	(12.0)	-47.8	
	Mineral Resources	10.9	9.4	-1.5	
	Industrial Infrastructure	(56.2)	37.4	+93.6	
	Automotive & Mobility	97.2	19.6	-77.6	
	Food Industry	9.9	53.2	+43.3	
	Consumer Industry	31.5	22.7	-8.8	
	Power Solution	33.1	51.5	+18.4	
	Urban Development	32.4	34.3	+1.9	
	Total (Business-related)	344.2	320.4	-23.8	
Market -related	Natural Gas	(24.9)	(7.9)	+17.0	
	Mineral Resources	241.6	202.9	-38.7	
	Industrial Infrastructure	15.8	4.0	-11.8	
	Total (Market-related)	232.5	199.0	-33.5	
Others	14.0	16.0	+2.0		
Total (All)	590.7	535.4	-55.3		

✓ Market-related sector includes North American shale gas and E&P in Natural Gas segment, Mineral Resources business except for trading and business incubation in Mineral Resources segment, and Ships (commercial vessels) in Industrial Infrastructure segment.

✓ Due to numerical rounding, the sum of net income for each segment in FY2018 does not necessarily equal to the consolidated net income for the entire company.

One-off Gains / Losses for FY2019

(Billion Yen)

FY2019													
Total 56.2													
【Main one-off gains】						【Main one-off losses】							
165.0						(108.8)							
	1Q	2Q	3Q	4Q	Total		1Q	2Q	3Q	4Q	Total		
N	Reversal of provision for additional decommissioning costs / North Sea oil fields					6.8	N	Impairment loss on excavating equipments / North American Shale Gas business					(10.4)
N	Tax benefits related to African exploration assets sales					4.3	C	Losses related to derivative transactions (PDS)					(34.3)
N	Gains related to exploration assets sales					2.3	C	Impairment losses on fixed assets / Domestic Petroleum business					(2.9)
D	Gains on business reorganization (Metal One)					2.7	C	Impairment losses on fixed assets, etc. / Overseas Petroleum business					(1.6)
C	Tax benefit related to withdrawal (PDS)					6.9	K	Impairment loss on Overseas Smelting business					(10.2)
C	Tax benefits related to Overseas Petroleum business					2.4	K	Additional allowance / Mongolian Uranium business (Areva Mongol)					(1.7)
C	Tax benefit related to withdrawal / Rock Phosphate (FdP)					1.1	K	Additional allowance due to the shortening of rehabilitation period of the old tailing dam (AAS)					(1.1)
K	Deferred tax asset etc. related to the reorganization of Chilean Copper business (AAS)					76.7	M	Impairment losses and losses on sales of ships					(2.2)
K	Reversal of deferred tax liability / Peru Copper business (AAQ)					1.8	U	Impairment losses on investment to Mitsubishi Motors Corporation					(34.2)
K	Tax benefits related to allowance / Trading business (RtMJ)					1.4	U	Impairment losses on intangible assets at investee					(3.4)
K	Gains on sale of assets / Iron Ore business (Jack Hills)					1.0	L	Loss related to withdrawal of business (Olam)					(4.2)
M	Valuation gain related to acquisition of Chiyoda Corporation as a subsidiary					11.7	L	Other one-off loss					0.0
M	Gains on sales of ships					1.1	H	Provision for receivables / Healthcare business					(1.4)
U	Gains related to reorganization / Automotive business					2.8	E	Refinancing cost on power generation assets in America					(1.2)
L	Gains on sale of Overseas Food business					14.3							
L	Gain on sale of permanent water rights / Australian nuts farms (Olam)					3.2							
L	Gain on sale of real estate/ onion and garlic processing facility (Olam)					1.4							
L	Other one-off gain					1.4							
H	Gains on sale of retail business					2.5							
E	Valuation gain related to acquisition of Eneco as a subsidiary					15.1							
E	Gains on sale of subsidiary / Environmental business					4.1							
One-off gains total						165.0	One-off losses total					(108.8)	

[N] Natural Gas, [D] Industrial Materials, [C] Petroleum & Chemicals, [K] Mineral Resources, [M] Industrial Infrastructure, [U] Automotive & Mobility, [L] Food Industry, [H] Consumer Industry, [E] Power Solution, [S] Urban Development, [X] Corporate

- ✓ "Construction contract amendment, etc. (Chiyoda Corporation)" recorded in FY2019 1Q is included in ordinary income from FY2019 2Q.
- ✓ One-off gains/losses of ±1 billion yen or more are disclosed.

One-off Gains / Losses for FY2018

(Billion Yen)

FY2018													
Total (87.2)													
【Main one-off gains】 96.1						【Main one-off losses】 (183.3)							
	1Q	2Q	3Q	4Q	Total		1Q	2Q	3Q	4Q	Total		
N	Reversal of provision for additional decommissioning costs / North Sea oil fields	-	-	5.2	0.2	5.4	N	Losses related to Exploration assets sales	(2.3)	(6.6)	0.3	(5.7)	(14.3)
N	Tax benefits related to Exploration business	-	-	-	2.7	2.7	N	Change in tax benefits estimation / Australian LNG business (Wheatstone)	-	-	-	(3.0)	(3.0)
N	Foreign exchange gain due to capital reduction / LNG business	2.6	-	-	-	2.6	N	Lump-sum depreciation of borrowing costs due to prepayment / North American business	-	-	-	(1.7)	(1.7)
K	Gains on sale of assets / Australian Thermal Coal business (Ulan/Clermont)	-	-	-	23.1	23.1	C	Deferred tax liability etc. / Basic Chemicals-related business	-	-	-	(1.4)	(1.4)
K	Gain on sale of assets / Australian Metallurgical Coal business (Gregory Crinum)	-	-	-	6.4	6.4	K	Impairment loss, etc. / Chilean Iron Ore business (CMP)	-	-	(31.0)	0.1	(30.9)
K	Gain on sales of shares, etc.	-	-	-	3.9	3.9	K	Impairment loss, etc. / Mongolian Uranium business (Areva Mongol)	-	-	-	(3.0)	(3.0)
K	Tax benefits due to asset sales	-	-	2.7	1.0	3.7	K	Allowance/ Chilean Copper business	-	-	-	(2.6)	(2.6)
K	Gain on reversal of allowance for uncollectable accounts	2.3	-	-	-	2.3	K	Impairment loss on software R&D assets / Mineral Resources business	-	-	-	(1.3)	(1.3)
M	Reversal of reserved fund of construction, etc. / Chiyoda Corporation	-	0.7	9.3	1.2	11.2	M	One-off losses related to Chiyoda Corporation	-	(55.5)	(11.4)	(17.0)	(83.9)
M	Tax benefits related to Ship business	8.0	-	-	-	8.0	M	Allowance for uncollectable accounts on loans	-	(1.4)	-	-	(1.4)
M	Gains on sales of ships	-	1.1	1.5	0.8	3.4	M	Impairment loss / Overseas Industrial Machinery business	-	-	-	(2.3)	(2.3)
U	One-off gains / Automotive business	-	-	-	8.8	8.8	L	Impairment loss / Overseas Food Materials business (Investment to Olam)	-	-	(27.8)	-	(27.8)
U	Other one-off gains	-	-	2.9	(0.1)	2.8	L	Allowance for restructuring costs of factories / UK Food business (Princes)	-	-	-	(1.5)	(1.5)
H	Gain on sale of fixed assets / Logistics business (Mitsubishi Corporation LT, Inc.)	-	-	-	1.9	1.9	L	Impairment losses / USA Grain business (Agrex)	-	-	-	(1.0)	(1.0)
E	Valuation gain related to Overseas Power Generation business	-	7.4	(1.0)	(0.6)	5.8	E	Losses in Overseas Power business	-	-	(4.1)	-	(4.1)
X	Gains on sales of shares in SIGMAXYZ	4.1	-	-	-	4.1	S	Loss related to withdrawal of Overseas business	-	-	(3.1)	1.0	(2.1)
							S	Loss related to withdrawal of Europe Finance business(1Q:impairment/2Q:sale)	(1.9)	0.9	-	-	(1.0)
	One-off gains total	17.0	9.2	20.6	49.3	96.1		One-off losses total	(4.2)	(62.6)	(77.1)	(39.4)	(183.3)

[N] Natural Gas, [D] Industrial Materials, [C] Petroleum & Chemicals, [K] Mineral Resources, [M] Industrial Infrastructure, [U] Automotive & Mobility, [L] Food Industry, [H] Consumer Industry, [E] Power Solution, [S] Urban Development, [X] Corporate

- ✓ "Losses related to Exploration assets sales" recorded in FY2018 in Natural Gas segment includes 3 projects.
- ✓ One-off gains/losses of ±1 billion yen or more are disclosed.

Segment Results



【Notes for 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.
- "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.

Natural Gas Group

Consolidated Net Income

(Billion Yen)	FY2018	FY2019	YoY Change	Main Reasons
Ordinary Income	97.7	67.3	-30.4	Despite the rebound from one-off losses due to asset replacements in the previous year, decrease in equity earnings in the LNG-related business and one-off loss in the North American Shale Gas business, etc.
One-off gains/losses	(8.3)	3.0	+11.3	
Total	89.4	70.3	-19.1	

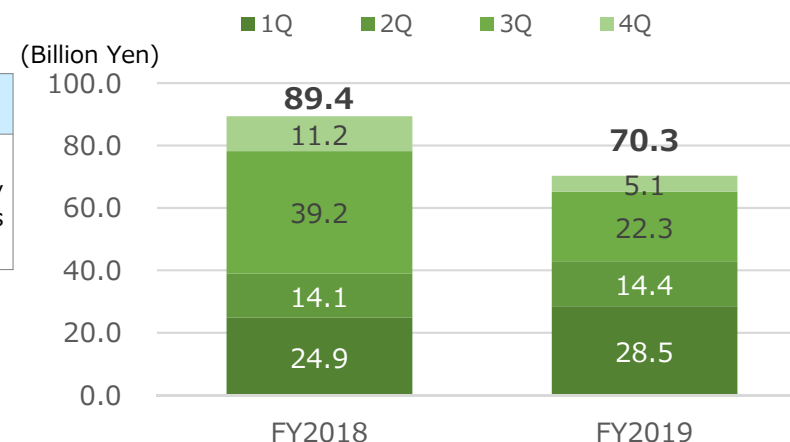
	FY2018(*)	FY2019(*)	YoY Change
Total Asset	1,537.0	1,519.8	-17.2

(*) As of fiscal year end

Principal Subsidiaries and Affiliates

Subsidiary/ Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	Equity in Earnings (Billion Yen)		Increase or Decrease
				FY2018	FY2019	
■ LNG Business						
-	LNG business-related equity method income (*)	-	-	61.9	45.7	-16.2
(*) Not including Industrial Infrastructure Group's LNG business related equity method income (FY2018 0.3 billion yen, FY2019 0.3 billion yen).						
-	LNG business-related dividend income (after tax)	-	-	55.3	47.0	-8.3
■ Shale Gas Business						
-	Shale gas business-related consolidated net income	-	-	(10.5)	(17.0)	-6.5

Consolidated Net Income



One-off Gains/Losses

	(Billion Yen)				
	1Q	2Q	3Q	4Q	Total
[FY2019]					
Reversal of provision for additional decommissioning costs / North Sea oil fields	-	-	5.4	1.4	6.8
Tax benefits related to African exploration assets sales	-	-	-	4.3	4.3
Gains related to exploration assets sales	-	2.0	(1.5)	1.8	2.3
One-off gains total	0.0	2.0	3.9	7.5	13.4
Impairment loss on excavating equipments / North American Shale Gas business	-	-	-	(10.4)	(10.4)
One-off losses total	0.0	0.0	0.0	(10.4)	(10.4)
[FY2018]					
Reversal of provision for additional decommissioning costs / North Sea oil fields	-	-	5.2	0.2	5.4
Tax benefits related to Exploration business	-	-	-	2.7	2.7
Foreign exchange gain due to capital reduction / LNG business	2.6	-	-	-	2.6
One-off gains total	2.6	0.0	5.2	2.9	10.7
Losses related to Exploration assets sales	(2.3)	(6.6)	0.3	(5.7)	(14.3)
Change in tax benefits estimation / Australian LNG business (Wheatstone)	-	-	-	(3.0)	(3.0)
Lump-sum depreciation of borrowing costs due to prepayment / North American business	-	-	-	(1.7)	(1.7)
One-off losses total	(2.3)	(6.6)	0.3	(10.4)	(19.0)

Industrial Materials Group

Consolidated Net Income

(Billion Yen)	FY2018	FY2019	YoY Change	Main Reasons
Ordinary Income	35.3	23.4	-11.9	Decrease in equity earnings in the Steel business and trading profit in the Carbon business, etc.
One-off gains/losses	0	2.7	+2.7	
Total	35.3	26.1	-9.2	

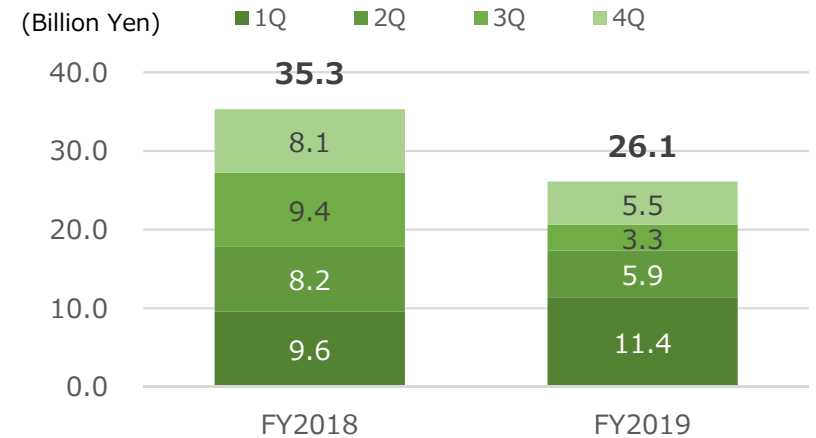
	FY2018(*)	FY2019(*)	YoY Change
Total Asset	1,451.5	1,274.0	-177.5

(*) As of fiscal year end

Principal Subsidiaries and Affiliates

Subsidiary/ Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	Equity in Earnings (Billion Yen)		Increase or Decrease
				FY2018	FY2019	
Subsidiary	MC CARBON CO.,LTD.(Japan)	Sales of carbon materials and carbon products, and trading agency	100.00	0.2	0.5	+ 0.3
Subsidiary	METAL ONE CORPORATION (Japan)	Steel products operations	60.00	15.3	11.8	- 3.5
Subsidiary	MITSUBISHI INTERNATIONAL POLYMERTRADE CORPORATION (U.S.A)	Sales of plastics and functional chemical products in the Americas	100.00	0.7	0.6	- 0.1

Consolidated Net Income



One-off Gains/Losses

[FY2019]	(Billion Yen)				Total
	1Q	2Q	3Q	4Q	
Gains on business reorganization (Metal One)	2.7	-	-	-	2.7
One-off gains total	2.7	0.0	0.0	0.0	2.7

Petroleum & Chemicals Group

Consolidated Net Income

(Billion Yen)	FY2018	FY2019	YoY Change	Main Reasons
Ordinary Income	37.2	16.4	-20.8	Loss related to crude oil trading derivatives at the Singapore petroleum subsidiary as well as decrease in equity earnings in the Petrochemical business, etc.
One-off gains/losses	(1.4)	(28.4)	-27.0	
Total	35.8	(12.0)	-47.8	

	FY2018(*)	FY2019(*)	YoY Change
Total Asset	1,317.9	892.8	-425.1

(*) As of fiscal year end

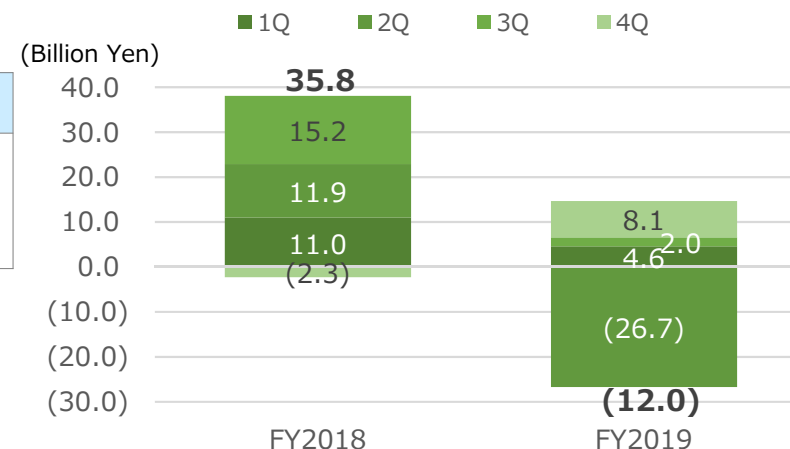
Principal Subsidiaries and Affiliates

Subsidiary/ Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	Equity in Earnings (Billion Yen)		Increase or Decrease
				FY2018	FY2019	
				Affiliate	Astomos Energy Corporation (Japan)	
Subsidiary (listed)	CHUO KAGAKU CO., LTD. (Japan)	Manufacturing and sales of plastic food containers	60.59	0.7	0.3	- 0.4
Subsidiary	MC FERTICOM CO., LTD. (Japan)	Manufacturing of fertilizers	72.83	0.3	0.3	0
Affiliate (listed)	MEIWA CORPORATION (Japan)	Domestic sales and import-export business of chemical and other products	33.05	0.8	0.8	0
Subsidiary	Mitsubishi Corporation Energy Co., Ltd.	Domestic sales and trade (export/import) of petroleum products	100.00	2.0	2.6	+ 0.6
Subsidiary	MITSUBISHI CORPORATION PLASTICS LTD. (Japan)	Marketing of synthetic raw materials and plastics	100.00	3.0	2.6	- 0.4
Subsidiary	MITSUBISHI SHOJI CHEMICAL CORP (Japan)	Marketing of solvents, coating resins, silicones, fumed silica	100.00	1.7	1.4	- 0.3
Affiliate	SPDC LTD. (Japan)	Investment and petroleum and petrochemicals-related businesses	33.34	11.8	2.7	- 9.1
-	Overseas chemical trading business (*1)	-	-	0.3	1.8	+ 1.5
-	Overseas petroleum business-related income (*2)	-	-	1.6	(26.8)	- 28.4

(*1) Total profits from chemical trading companies which have been spinned off in FY2018.

(*2) Total profits from subsidiaries under Petro Diamond. The derivative loss from Petro Diamond Singapore and the tax effect are shown here.

Consolidated Net Income



One-off Gains/Losses

	(Billion Yen)				
	1Q	2Q	3Q	4Q	Total
[FY2019]					
Tax benefit related to withdrawal (PDS)	-	-	-	6.9	6.9
Tax benefits related to Overseas Petroleum business	2.4	-	-	-	2.4
Tax benefit related to withdrawal / Rock Phosphate (FdP)	-	-	-	1.1	1.1
One-off gains total	2.4	0.0	0.0	8.0	10.4
Losses related to derivative transactions (PDS)	-	(34.2)	(0.1)	-	(34.3)
Impairment losses on fixed assets / Domestic petroleum business	-	-	-	(2.9)	(2.9)
Impairment losses on fixed assets / Overseas Petroleum business	(1.9)	0.6	-	(0.3)	(1.6)
One-off losses total	(1.9)	(33.6)	(0.1)	(3.2)	(38.8)
[FY2018]					
Deferred tax liability etc. / Basic Chemicals-related business	-	-	-	(1.4)	(1.4)
One-off losses total	0.0	0.0	0.0	(1.4)	(1.4)

Mineral Resources Group

Consolidated Net Income

(Billion Yen)	FY2018	FY2019	YoY Change	Main Reasons
Ordinary Income	250.9	144.4	-106.5	Despite one-off gain related to the reorganization of the Chilean Copper business and the rebound from impairment loss in the Chilean Iron Ore business in the previous year, decrease in business profit in the Australian Metallurgical Coal business and impairment loss in the Overseas Smelting business, etc.
One-off gains/losses	1.6	67.9	+66.3	
Total	252.5	212.3	-40.2	

	FY2018(*)	FY2019(*)	YoY Change
Total Asset	2,812.5	3,005.7	+193.2

(*) As of fiscal year end

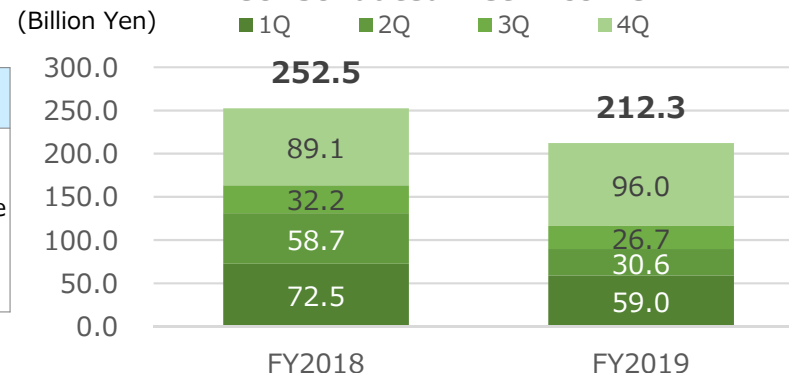
Principal Subsidiaries and Affiliates

Subsidiary/ Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	Equity in Earnings (Billion Yen)		Increase or Decrease
				FY2018	FY2019	
Affiliate	IRON ORE COMPANY OF CANADA (Canada)	Iron ore mining, processing, and sales	26.18	8.6	16.1	+ 7.5
Subsidiary	M.C. INVERSIONES LIMITADA (Chile)	Mineral resources management company in Latin America	100.00	(27.5)	1.2	+ 28.7
Subsidiary	Mitsubishi Corporation RTM Japan Ltd. (Japan)	Mineral resources and metals trading	100.00	7.1	6.5	- 0.6
Subsidiary	MITSUBISHI DEVELOPMENT PTY LTD (Australia)	Investment, production, and sales of coal and other mineral resources	100.00	246.9	118.7	- 128.2
■ Copper Business						
Subsidiary	JECO CORPORATION (Japan)	Investment company for Escondida copper mine in Chile (*)	70.00	16.1	10.5	- 5.6
Affiliate	JECO 2 LTD (U.K.)	Investment company for Escondida copper mine in Chile (*)	50.00	3.3	2.2	- 1.1
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	2.6	2.9	+ 0.3
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	1.4	(1.3)	- 2.7

In addition, copper business includes dividend income from Antamina (FY2018 8.6 billion yen, FY2019 5.0 billion yen).

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

Consolidated Net Income



One-off Gains/Losses

(Billion Yen)	1Q	2Q	3Q	4Q	Total
[FY2019]					
Deferred tax asset etc. related to the reorganization of Chilean Copper business (AAS)	-	-	-	76.7	76.7
Reversal of deferred tax liability / Peru Copper business (AAQ)	-	-	-	1.8	1.8
Tax benefits related to allowance / Trading business (RtMJ)	-	-	-	1.4	1.4
Gains on sale of assets / Iron Ore business (Jack Hills)	-	1.0	-	-	1.0
One-off gains total	0.0	1.0	0.0	79.9	80.9
Impairment loss on Overseas Smelting business	-	-	-	(10.2)	(10.2)
Additional allowance / Mongolian Uranium business (Areva Mongol)	-	-	(1.7)	-	(1.7)
Additional allowance due to the shortening of rehabilitation period of the old tailing dam (AAS)	-	-	(1.1)	-	(1.1)
One-off losses total	0.0	0.0	(2.8)	(10.2)	(13.0)
[FY2018]					
Gains on sale of assets / Australian Thermal Coal business (Ulan/Clermont)	-	-	-	23.1	23.1
Gain on sale of assets / Australian Metallurgical Coal business (Gregory Crinum)	-	-	-	6.4	6.4
Gain on sales of shares, etc.	-	-	-	3.9	3.9
Tax benefits due to asset sales	-	-	2.7	1.0	3.7
Gain on reversal of allowance for uncollectable accounts	2.3	-	-	-	2.3
One-off gains total	2.3	0.0	2.7	34.4	39.4
Impairment loss, etc. / Chilean Iron Ore business (CMP)	-	-	(31.0)	0.1	(30.9)
Impairment loss, etc. / Mongolian Uranium business (Areva Mongol)	-	-	-	(3.0)	(3.0)
Allowance/ Chilean Copper business	-	-	-	(2.6)	(2.6)
Impairment loss on software R&D assets / Mineral Resources business	-	-	-	(1.3)	(1.3)
One-off losses total	0.0	0.0	(31.0)	(6.8)	(37.8)

Industrial Infrastructure Group

Consolidated Net Income

(Billion Yen)	FY2018	FY2019	YoY Change	Main Reasons
Ordinary Income	24.6	30.8	+6.2	Rebound from one-off losses related to Chiyoda Corporation in the previous year, etc.
One-off gains/losses	(65.0)	10.6	+75.6	
Total	(40.4)	41.4	+81.8	

	FY2018(*)	FY2019(*)	YoY Change
Total Asset	685.8	1,184.6	+498.8

(*) As of fiscal year end

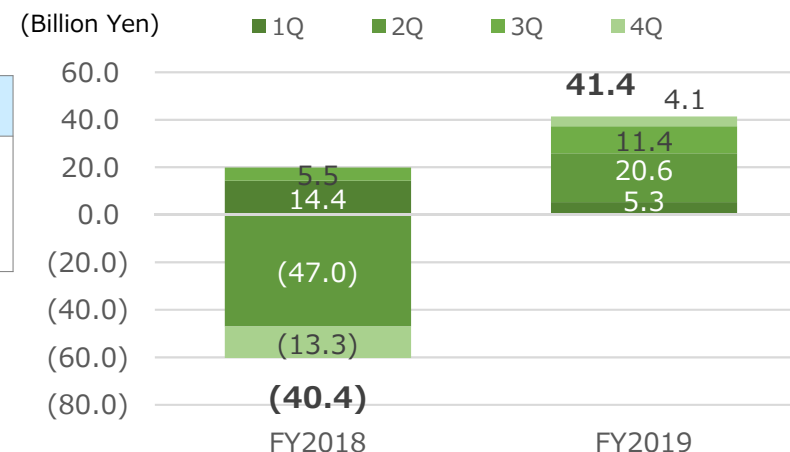
Principal Subsidiaries and Affiliates

Subsidiary/ Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	Equity in Earnings (Billion Yen)		Increase or Decrease
				FY2018	FY2019	
Subsidiary (listed)	Chiyoda Corporation (Japan)	Integrated engineering business	33.57	(53.7)	(*1) 4.1	+ 57.8
Subsidiary	Mitsubishi Corporation Technos (Japan)	Sales of machine tools and industrial machinery	100.00	1.7	1.5	- 0.2
Subsidiary	MSK FARM MACHINERY CORPORATION (Japan)	Sales of agricultural machinery and construction and maintenance service of dairy farming facilities	100.00	0.9	1.1	+ 0.2
Subsidiary	Nikken Corporation (Japan)	Rental and sales of construction machinery and other equipment	100.00	5.1	7.4	+ 2.3
-	Other energy infrastructure related business companies	-	-	5.7	5.1	- 0.6
-	Commercial ships related business companies (*2)	-	-	13.0	6.4	- 6.6
-	Marine & gas carriers related business companies	-	-	5.0	5.3	+ 0.3

(*1) In addition, there is a consolidated adjustment of 1.6 billion yen to our equity in earnings under IFRS due to adjustments of accounting differences, etc.

(*2) Tax effects of the parent company are included.

Consolidated Net Income



One-off Gains/Losses

	(Billion Yen)				
	1Q	2Q	3Q	4Q	Total
[FY2019]					
Valuation gain related to acquisition of Chiyoda Corporation as a subsidiary	-	11.7	-	-	11.7
Gains on sales of ships	-	-	1.3	(0.2)	1.1
One-off gains total	0.0	11.7	1.3	(0.2)	12.8
Impairment losses and losses on sales of ships	-	-	-	(2.2)	(2.2)
One-off losses total	0.0	0.0	0.0	(2.2)	(2.2)
[FY2018]	1Q	2Q	3Q	4Q	Total
Reversal of reserved fund of construction, etc. / Chiyoda Corporation	-	0.7	9.3	1.2	11.2
Tax benefits related to Ship business	8.0	-	-	-	8.0
Gains on sales of ships	-	1.1	1.5	0.8	3.4
One-off gains total	8.0	1.8	10.8	2.0	22.6
One-off losses related to Chiyoda Corporation	-	(55.5)	(11.4)	(17.0)	(83.9)
Allowance for uncollectable accounts on loans	-	(1.4)	-	-	(1.4)
Impairment loss / Overseas Industrial Machinery business	-	-	-	(2.3)	(2.3)
One-off losses total	0.0	(56.9)	(11.4)	(19.3)	(87.6)

Automotive & Mobility Group

Consolidated Net Income

(Billion Yen)	FY2018	FY2019	YoY Change	Main Reasons
Ordinary Income	85.6	54.4	-31.2	Impairment loss on the investment in Mitsubishi Motors Corporation, as well as decrease in equity earnings from equity method investees and the Asian Automotive business, etc.
One-off gains/losses	11.6	(34.8)	-46.4	
Total	97.2	19.6	-77.6	

	FY2018(*)	FY2019(*)	YoY Change
Total Asset	1,524.4	1,511.1	-13.3

(*) As of fiscal year end

Principal Subsidiaries and Affiliates

Subsidiary/ Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	Equity in Earnings (Billion Yen)		Increase or Decrease
				FY2018	FY2019	
-	Automobile related business companies in Thailand & Indonesia	-	-	68.3	55.5	- 12.8
Affiliate (listed)	MITSUBISHI MOTORS CORPORATION (*1)	Sales and manufacture of automobiles and its parts	20.00	26.6	(4.9)	- 31.5

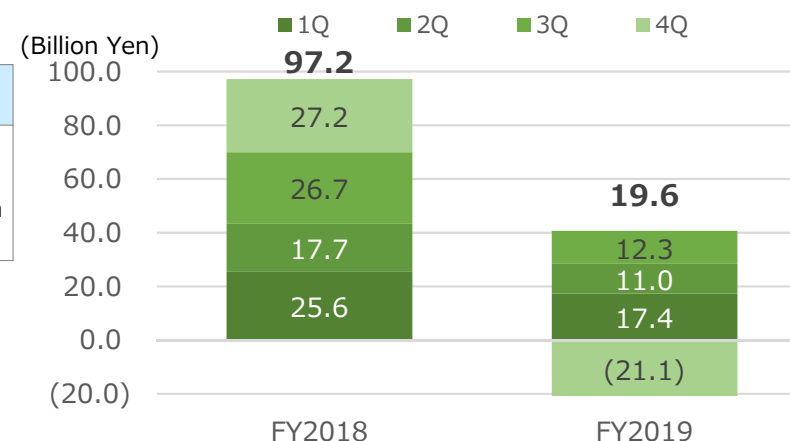
(*1) In addition, there is a consolidated adjustment of 3.2 billion in FY2018 and 2.9 billion in FY2019 to our equity in earnings under IFRS due to amortization of assets evaluated at fair value at the time of acquisition, etc. Besides these adjustments, there is a consolidated adjustment of -34.2 billion yen in FY2019 due to impairment losses on investment to Mitsubishi Motors Corporation.

(Partial breakdown of Automobile related business in Thailand & Indonesia)

Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	FY2018	FY2019	Change
Affiliate	PT.KRAMA YUDHA TIGA BERLIAN MOTORS(Indonesia)	Imports and sales of automobiles (MFTBC)	30.00	(0.1)	0.5	+ 0.6
Affiliate	PT MITSUBISHI MOTORS KRAMA YUDHA SALES INDONESIA(Indonesia)	Imports and sales of automobiles (MMC)	40.00	2.6	0.7	- 1.9
Subsidiary	TRI PETCH ISUZU SALES CO., LTD (Thailand)	Distribution of automobiles	88.73	32.1	28.8	- 3.3

(*2) The loss of -0.9 billion due to business reorganization in Indonesia is included in FY2018.

Consolidated Net Income



One-off Gains/Losses

	(Billion Yen)				
	1Q	2Q	3Q	4Q	Total
[FY2019]					
Gains related to reorganization / Automotive business	-	-	-	2.8	2.8
One-off gains total	0.0	0.0	0.0	2.8	2.8
Impairment losses on investment to Mitsubishi Motors Corporation	-	-	-	(34.2)	(34.2)
Impairment losses on intangible assets at investee	-	-	(3.4)	-	(3.4)
One-off losses total	0.0	0.0	(3.4)	(34.2)	(37.6)
[FY2018]					
One-off gains / Automotive business	-	-	-	8.8	8.8
Other one-off gains	-	-	2.9	(0.1)	2.8
One-off gains total	0.0	0.0	2.9	8.7	11.6

Food Industry Group

Consolidated Net Income

(Billion Yen)	FY2018	FY2019	YoY Change	Main Reasons
Ordinary Income	40.2	37.1	-3.1	Rebound from impairment loss in the Overseas Food Materials business in the previous year and one-off gain in the Overseas Food business, etc.
One-off gains/losses	(30.3)	16.1	+46.4	
Total	9.9	53.2	+43.3	

	FY2018(*)	FY2019(*)	YoY Change
Total Asset	1,719.9	1,599.2	-120.7

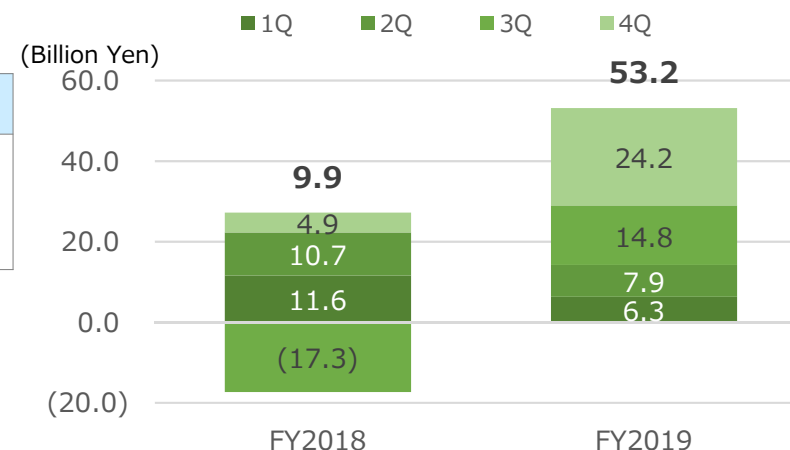
(*) As of fiscal year end

Principal Subsidiaries and Affiliates

Subsidiary/ Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	Equity in Earnings (Billion Yen)		Increase or Decrease
				FY2018	FY2019	
Subsidiary	Agrex, Inc. (U.S.A)	Grain & oilseeds procurement and sales	100.00	(1.3)	0.2	+ 1.5
Subsidiary	CERMAQ GROUP AS (Norway)	Farming, processing and sales of salmon	100.00	16.6	8.0	- 8.6
Subsidiary	Dai-Nippon Meiji Sugar Co., Ltd. (Japan)	Manufacturing and wholesale of sugar products	100.00	2.2	2.3	+ 0.1
Subsidiary	Foodlink Corporation (Japan)	Sales of meat and meat products	99.42	2.8	2.2	- 0.6
Subsidiary	INDIANA PACKERS CORPORATION (U.S.A.)	Processing and sales of pork	80.00	(0.8)	4.4	+ 5.2
Affiliate (listed)	Itoham Yonekyu Holdings Inc. (Japan)	Manufacturing and sales of meats and processed foods	38.94	4.8	4.4	- 0.4
Subsidiary	Japan Farm Holdings, Ltd. (Japan)	Poultry /Swine breeding, chicken processing	92.66	1.9	1.7	- 0.2
Affiliate (listed)	Kadoya Sesame Mills, Inc. (Japan)	Manufacturing and sales of sesame oil and sesame	26.35	0.8	0.7	- 0.1
Affiliate (listed)	KFC Holdings Japan Ltd. (Japan)	Fast-food restaurant chain (Fried Chicken)	35.22	0.8	0.6	- 0.2
Subsidiary	mitsubishi corporation life sciences limited (Japan)	Production and sales of food ingredients	100.00	5.1	4.8	- 0.3
Subsidiary (listed)	Nihon Shokuhin Kako Co., Ltd. (Japan)	Manufacturing of corn starch and related processed products	59.82	0.2	0.2	0
Subsidiary (listed)	Nitto Fuji Flour Milling Co., Ltd. (Japan)	Flour miller	64.49	2.2	2.2	0
Subsidiary	Nosan Corporation (Japan)	Manufacturing and marketing of livestock feed	100.00	2.1	2.5	+ 0.4
Affiliate (listed)	OLAM INTERNATIONAL LIMITED (Singapore) (*)	Farming, procuring, processing and sales of agriproducts	17.40	5.0	7.8	+ 2.8
Subsidiary	Princes Limited (U.K.)	Manufacturing of food products and soft drinks	100.00	1.2	2.7	+ 1.5
Subsidiary	TH FOODS, Inc. (U.S.A)	Manufacturing of rice crackers	50.00	1.2	1.2	0
Subsidiary	Toyo Reizo Co., Ltd. (Japan)	Processing and sales of marine products	95.08	1.3	(0.3)	- 1.6

(*) In addition, there is a consolidated adjustment of -2.8 billion yen in FY2018 and -1.8 billion yen in FY2019 to our equity in earnings under IFRS due to amortization of assets evaluated at fair value at the time of acquisition, adjustments of accounting differences, etc. Besides these adjustments, there is a consolidated adjustment of -27.8 billion yen in FY2018 due to impairment losses on investment to Olam and +0.8 billion yen to our equity in earnings in FY2019 due to adjustments of significant transactions occurred during the lag period.

Consolidated Net Income



One-off Gains/Losses

	(Billion Yen)				
	1Q	2Q	3Q	4Q	Total
[FY2019]					
Gains on sale of Overseas Food business	-	-	-	14.3	14.3
Gain on sale of permanent water rights /Australian nuts farms (Olam)	-	-	3.2	-	3.2
Gain on sale of real estate/ onion and garlic processing facility (Olam)	-	-	1.4	-	1.4
Other one-off gain	-	-	-	1.4	1.4
One-off gains total	0.0	0.0	4.6	15.7	20.3
Loss related to withdrawal of business (Olam)	-	-	(4.2)	-	(4.2)
Other one-off loss	-	-	(0.9)	0.9	0.0
One-off losses total	0.0	0.0	(5.1)	0.9	(4.2)
[FY2018]					
Impairment loss / Overseas Food Materials business (Investment to Olam)	-	-	(27.8)	-	(27.8)
Allowance for restructuring costs of factories / UK Food business (Princes)	-	-	-	(1.5)	(1.5)
Impairment losses / USA Grain business (Agrex)	-	-	-	(1.0)	(1.0)
One-off losses total	0.0	0.0	(27.8)	(2.5)	(30.3)

Consumer Industry Group

Consolidated Net Income

(Billion Yen)	FY2018	FY2019	YoY Change	Main Reasons
Ordinary Income	29.6	21.6	-8.0	Decrease in earnings in the Convenience Store business due to increased restructuring of unprofitable stores and in the Logistics business due to the rebound from warehouse disposal gains in the previous year, etc.
One-off gains/losses	1.9	1.1	-0.8	
Total	31.5	22.7	-8.8	

	FY2018(*)	FY2019(*)	YoY Change
Total Asset	3,423.6	4,130.9	+707.3

(*) As of fiscal year end

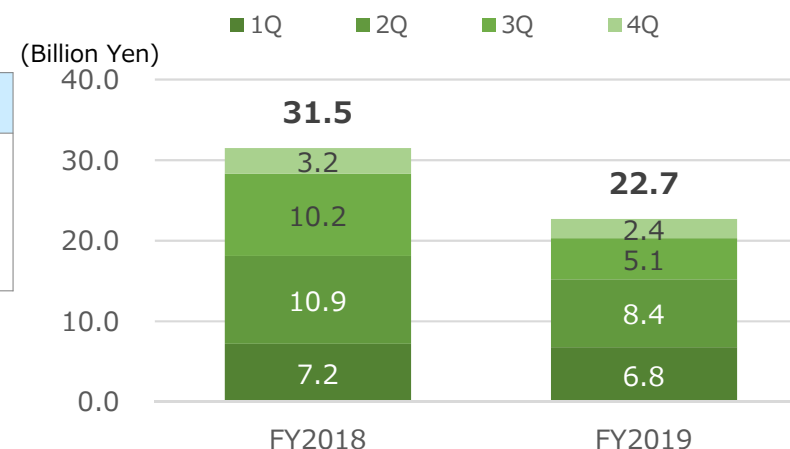
Principal Subsidiaries and Affiliates

Subsidiary/ Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	Equity in Earnings (Billion Yen)		Increase or Decrease
				FY2018	FY2019	
Subsidiary (listed)	LAWSON, INC. (Japan) (*1)	Franchise chain of LAWSON convenience stores	50.12	12.8	10.1	- 2.7
Affiliate (listed)	Life Corporation (Japan)	Supermarket chain stores	23.23	1.7	1.8	+ 0.1
Subsidiary	MC Healthcare, Inc. (Japan)	Hospital management solutions, medication & medical equipment distribution	80.00	2.4	2.6	+ 0.2
Subsidiary	MITSUBISHI CORPORATION FASHION (Japan)	OEM business for apparel goods	100.00	2.5	3.1	+ 0.6
Subsidiary	Mitsubishi Corporation LT, Inc. (Japan)	Warehousing and general logistics services	100.00	3.7	1.5	- 2.2
Subsidiary	Mitsubishi Shoji Packaging Corporation (Japan)	Sales and marketing of packaging products/systems & paper products	92.15	2.3	2.0	- 0.3
Subsidiary (listed)	Mitsubishi Shokuhin Co., Ltd (Japan)	Wholesale and logistics of processed foods, frozen and chilled foods etc.	61.99	7.4	7.1	- 0.3
Subsidiary (listed)	Nippon Care Supply Co., Ltd. (Japan)	Nursing care equipment rental	74.78	1.1	1.1	0
Affiliate (listed)	Toyo Tire Corporation (Japan) (*2)	Tire business and automotive parts business	20.02	-	4.9	+ 4.9

(*1) In addition, there is a consolidated adjustment of -4.0 billion yen in FY2018 and -3.4 billion yen in FY2019 to our equity in earnings under IFRS due to amortization of assets evaluated at fair value at the time of acquisition, adjustments of accounting differences, etc.

(*2) In addition, there is a consolidated adjustment of -2.2 billion yen in FY2019 to our equity in earnings under IFRS due to amortization of assets evaluated at fair value at the time of acquisition, adjustments of accounting differences, etc.

Consolidated Net Income



One-off Gains/Losses

	(Billion Yen)				
	1Q	2Q	3Q	4Q	Total
[FY2019]					
Gains on sale of retail business	-	-	-	2.5	2.5
One-off gains total	0.0	0.0	0.0	2.5	2.5
Provision for receivables / Healthcare business	-	-	(1.0)	(0.4)	(1.4)
One-off losses total	0.0	0.0	(1.0)	(0.4)	(1.4)
[FY2018]					
Gain on sale of fixed assets / Logistics business (Mitsubishi Corporation LT, Inc.)	-	-	-	1.9	1.9
One-off gains total	0.0	0.0	0.0	1.9	1.9

Power Solution Group

Consolidated Net Income

(Billion Yen)	FY2018	FY2019	YoY Change	Main Reasons
Ordinary Income	31.4	33.5	+2.1	Valuation gain related to consolidation of the Eneco Group as a subsidiary, etc.
One-off gains/losses	1.7	18.0	+16.3	
Total	33.1	51.5	+18.4	

	FY2018(*)	FY2019(*)	YoY Change
Total Asset	723.3	1,638.8	+915.5

(*) As of fiscal year end

Principal Subsidiaries and Affiliates

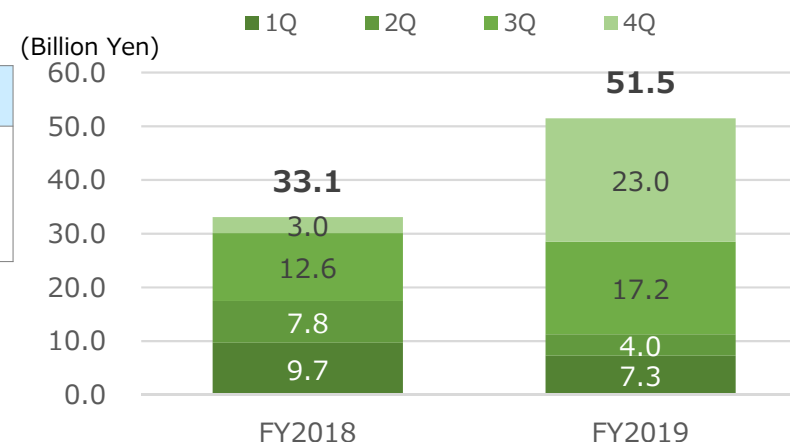
Subsidiary/ Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	Equity in Earnings (Billion Yen)		Increase or Decrease
				FY2018	FY2019	
				Subsidiary	Diamond Generating Asia, Limited (Hong Kong) (*1) (*2)	
Subsidiary	Diamond Generating Corporation (U.S.A.)	Electric Power Business	100.00	1.1	12.1	+ 11.0
Subsidiary	Diamond Generating Europe Limited (U.K.)	Electric Power Business	100.00	21.7	6.8	- 14.9
Subsidiary	Diamond Transmission Corporation (U.K.)	Power Transmission Business	100.00	2.9	8.3	+ 5.4
Subsidiary	Mitsubishi Corporation Power Ltd. (Japan)	Electric Power Business	100.00	5.3	4.2	- 1.1
Subsidiary	Mitsubishi Corporation Machinery, Inc. (Japan) (*3)	Export, import and domestic trading of machine parts	100.00	1.4	0.9	- 0.5

(*1) The corresponding figure is the total of 8 companies, including companies which are administrated by Diamond Generation Asia, Limited.

(*2) From the disclosure of FY2019, Tax effects of the parent company are included. The figure of FY2018 is also restated retroactively.

(*3) From the disclosure of FY2019, the figure excludes Industrial Infrastructure and Urban Development Groups' equity in earnings (FY2018 : 1.4 billion yen, FY2019 : 0.9 billion yen).

Consolidated Net Income



One-off Gains/Losses

	(Billion Yen)				
	1Q	2Q	3Q	4Q	Total
[FY2019]					
Valuation gain related to acquisition of Eneco as a subsidiary	-	-	-	15.1	15.1
Gains on sale of subsidiary / Environmental business	-	-	4.1	-	4.1
One-off gains total	0.0	0.0	4.1	15.1	19.2
Refinancing cost on power generation assets in America	-	-	-	(1.2)	(1.2)
One-off losses total	0.0	0.0	0.0	(1.2)	(1.2)
[FY2018]					
Valuation gain related to Overseas Power Generation business	-	7.4	(1.0)	(0.6)	5.8
One-off gains total	0.0	7.4	(1.0)	(0.6)	5.8
Losses in Overseas Power business	-	-	(4.1)	-	(4.1)
One-off losses total	0.0	0.0	(4.1)	0.0	(4.1)

Urban Development Group

Consolidated Net Income

(Billion Yen)	FY2018	FY2019	YoY Change	Main Reasons
Ordinary Income	35.5	34.3	-1.2	Increase in the gains on sales of properties in the Domestic Real Estate business, etc.
One-off gains/losses	(3.1)	-	+3.1	
Total	32.4	34.3	+1.9	

	FY2018(*)	FY2019(*)	YoY Change
Total Asset	875.3	901.0	+25.7

(*) As of fiscal year end

Principal Subsidiaries and Affiliates

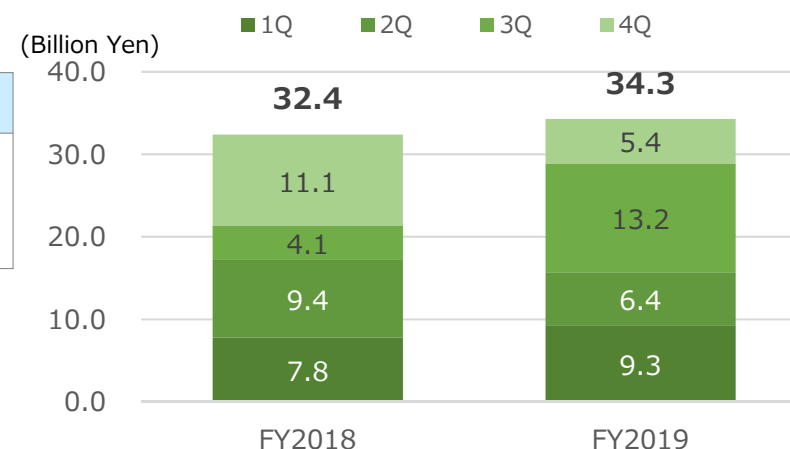
Subsidiary/ Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	Equity in Earnings (Billion Yen)		Increase or Decrease
				FY2018	FY2019	
Subsidiary	Diamond Realty Investments, Inc. (U.S.A.)	Real estate investment	100.00	5.5	6.7	+ 1.2
Subsidiary	Diamond Realty Management Inc. (Japan)	Real estate asset management and investment advisory	100.00	3.3	1.7	- 1.6
Subsidiary	MC Aviation Partners Inc. (Japan)	Aircraft leasing and management services	100.00	1.8	1.5	- 0.3
Affiliate	Mitsubishi Auto Leasing Holdings Corporation (Japan)	Auto leases, installment sales and other financial services	50.00	1.5	1.3	- 0.2
Subsidiary	Mitsubishi Corp.-UBS Realty Inc. (Japan)	Investment management business	51.00	2.0	2.2	+ 0.2
Subsidiary	Mitsubishi Corporation Urban Development, Inc. (Japan)	Development & operating of commercial properties	100.00	3.6	9.1	+ 5.5
Affiliate (listed)	Mitsubishi UFJ Lease & Finance Company Ltd. (Japan) (*1)	Leasing, installment sales and other financing	20.00	12.1	15.1	+ 3.0
-	Fund related business companies in total (*2) (*3)	-	-	11.6	9.3	- 2.3

(*1) From the disclosure of FY2018, the figures contain consolidation adjustment regarding significant transactions occurred during the lag period which is included in the affiliate's result of FY2017.

(*2) From the disclosure of FY2018, tax effects of the parent company are included.

(*3) From the disclosure of FY2019, three companies(MC CAPITAL INC./MC GIP -UK LTD /MC US INVESTMENT, INC) and other small funds are included in this category. The figure of FY2018 is also restated retroactively.

Consolidated Net Income



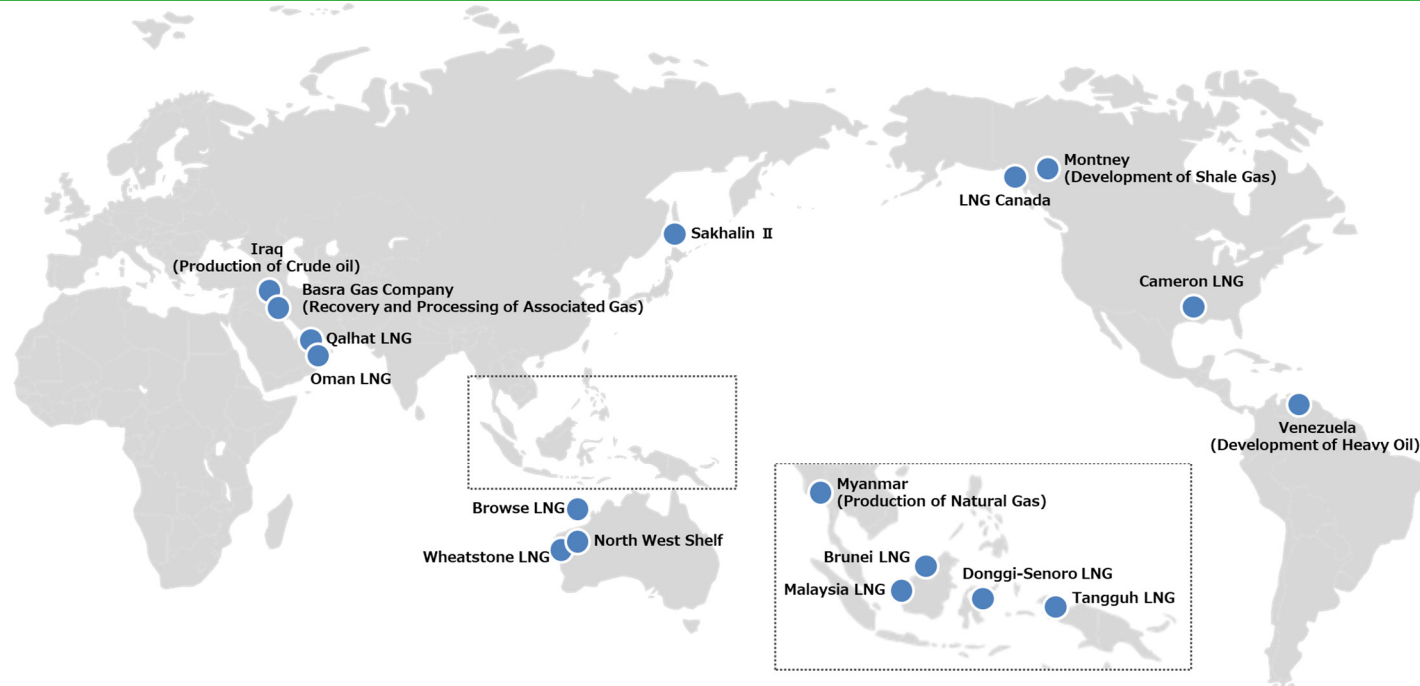
One-off Gains/Losses

	(Billion Yen)				
	1Q	2Q	3Q	4Q	Total
[FY2019]	Not applicable				
[FY2018]	1Q	2Q	3Q	4Q	Total
Loss related to withdrawal of Overseas business	-	-	(3.1)	1.0	(2.1)
Loss related to withdrawal of Europe Finance business(1Q:impairment/2Q:sale)	(1.9)	0.9	-	-	(1.0)
One-off losses total	(1.9)	0.9	(3.1)	1.0	(3.1)

Segment Results Supplementary Information

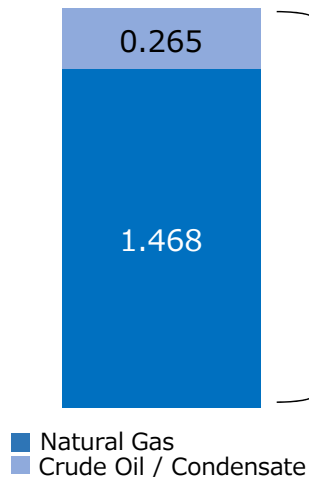


Global Energy Resource-related Businesses Natural Gas Group



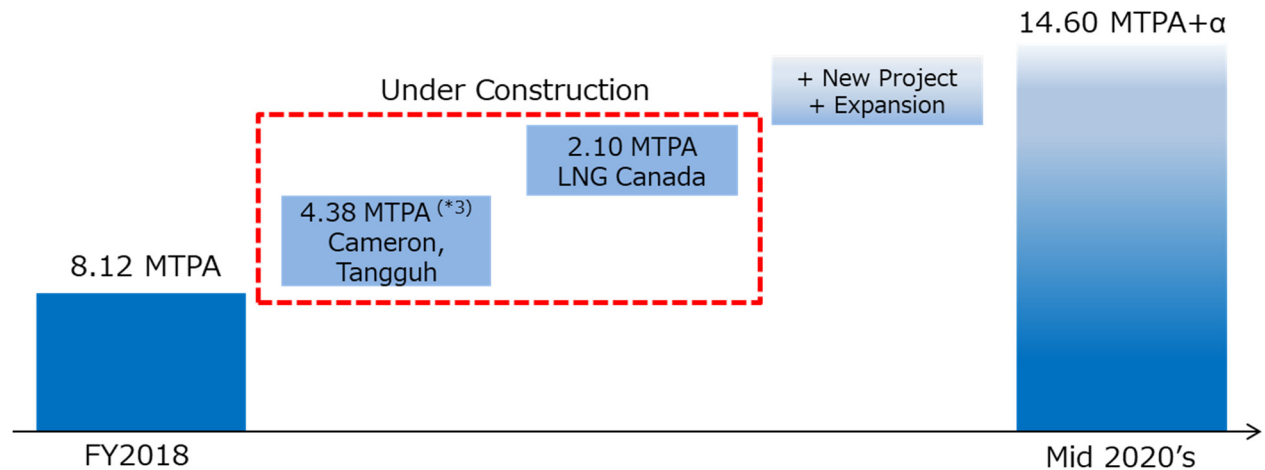
MC's Reserves of Oil and Gas (*1)

(As of Dec 31, 2018)



Growth Outlook of LNG Equity Capacity (*2)

Unit: MTPA (Million Ton Per Annum)



(*1) Oil equivalent, including consolidated subsidiaries and equity-method affiliates. A part of reserves are based on MC's in-house methodology.
(*2) Based on each project's production capacities as of FY2019. (*3) MC's offtake volume based on the tolling agreement with Cameron LNG.

Involvement in LNG Projects Natural Gas Group

<Existing Projects in Production>

(*1) Business Contribution:

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

Project	Beginning of Production	Annual Production Capacity (Million Ton)			Buyer	Seller	Shareholding	MC's Participation	Business Contribution (*1)
		Total	MC's share						
Brunei	1972	7.2	1.8	25%	JERA, Tokyo Gas, Osaka Gas, etc.	Brunei LNG	Brunei Gov. (50%), Shell(25%), MC (25%)	1969	A B C D
Malaysia I (Satu)	1983	8.4	0.42	5%	JERA, Tokyo Gas, Saibu Gas, etc.	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, JXTG Holdings, CPC, etc.		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, etc.	Malaysia LNG Tiga	Petronas (60%), Sarawak Gov. (25%), JXTG Holdings (10%), DGN[MC/JAPEX=80:20] (5%)	2000	A B C D
North West Shelf	1989	16.9	1.41	8.33%	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
Oman	2000	7.1	0.20	2.77%	Osaka Gas, Korea Gas, Itochu Corp., BP	Oman LNG	Oman Gov. (51%), Shell (30%), Total (5.54%), MC (2.77%) etc.	1993	A B C D
Qalhat	2005	3.3	0.13	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
Russia Sakhalin II	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
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 (40.2%), MI Berau[MC/INPEX=56:44] (16.3%), KG Berau [MIBJ(MC/INPEX=56:44) 16.5%, Mitsui & Co. 20.1%. JX Nippon Oil & Gas Exploration 14.2%, JOGMEC49.2%] (8.6%), etc(*4)	2001 (*5)	A B C D
Indonesia Donggi - Senoro	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
Wheatstone	2017	8.9	0.28	3.17%	Chevron, KUFPEC, Woodside, Kyushu Elec., PEW	Equity Lifting Model (*2)	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
Total (*3)		96.3	10.79						

(*2) LNG is procured and sold by each company according to the ratio of interest (Equity Lifting Model) / equity in the liquefaction contract (Tolling Model).

(*3) Combined with Cameron's annual production capacity(total/MC's share) in production (8.0/2.67).

<Projects under Construction>

Cameron	2019 (*7)	12.0	4.0 (*6)	33.3% (*6)	MC, Mitsui & Co., Total (Toller)	Tolling Model (*2)	Sempra Energy (50.2%), Japan LNG Investment[MC/NYK=70:30] (16.6%), Mitsui & Co. (16.6%), Total (16.6%)	2012	A B C D
Indonesia Tangguh (Expansion)	2021	3.8	0.38	9.92%	PLN, Kansai Elec.	Tangguh JV	Same as (*4)	Same as (*5)	A B C D
LNG Canada	Mid 2020's	14.0	2.1	15%	Shell, Petronas, PetroChina, MC, Korea Gas	Equity Lifting Model (*2)	Shell (40%), Petronas (25%), PetroChina (15%), MC (15%), Korea Gas (5%)	2010	A B C D
Total (*8)		21.8	3.81						

(*6) MC's offtake volume based on the tolling agreement with Cameron LNG (*7) Train 1/2 started production in May/December 2019 respectively

(*8) Combined with Cameron's annual production capacity(total/MC's share) under construction (4.0/1.33).

Global Mineral Resources-Related Businesses Mineral Resources Group



Product	Project	Country	Annual Production Capacity (*1)	Main Partners	MC's Share
Metallurgical Coal	BMA	Australia	Metallurgical Coal, etc., 63 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 389 kt(*3)	Anglo American	20.4%
	Antamina	Peru	Copper 449 kt, Zinc 303 kt(*3)	BHP, Glencore, Teck	10.00%
	Quellaveco	Peru	Under construction. Production is scheduled to start from 2022. (Planned Annual Production: 300kt of copper over its first 10 years of operation)	Anglo American	40.00%
	Gresik (Smelting)	Indonesia	Copper 300 kt	PT Freeport Indonesia, Mitsubishi Materials, JX Nippon Mining & Metals	9.50%

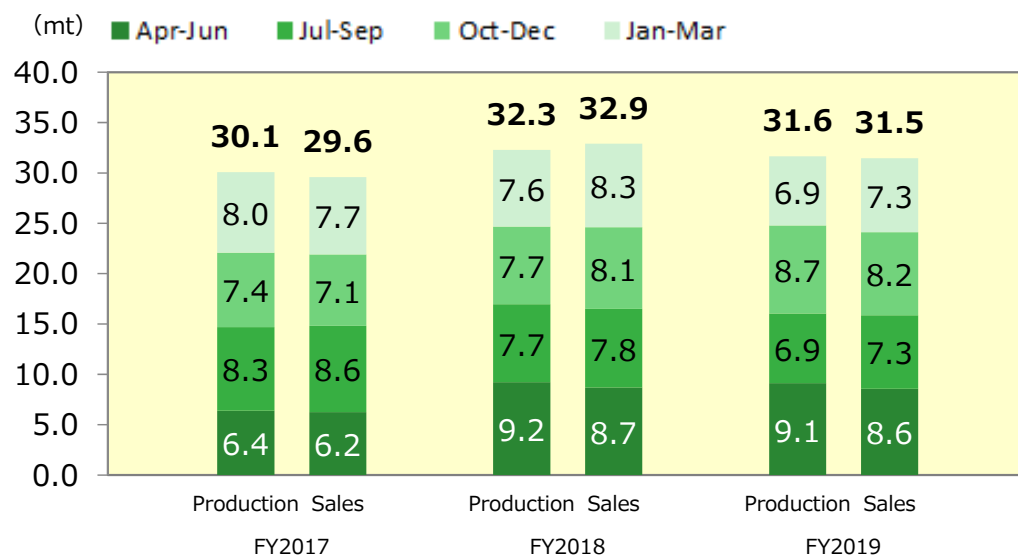
(*1) Production capacity shows 100% volume of the project.

(*2) Annual production capacity is not disclosed. FY2019 annual production volume is shown above as a reference.

(*3) Annual production capacity is not disclosed. CY2019 annual production volume is shown above as a reference.

Coal Business Mineral Resources Group

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



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

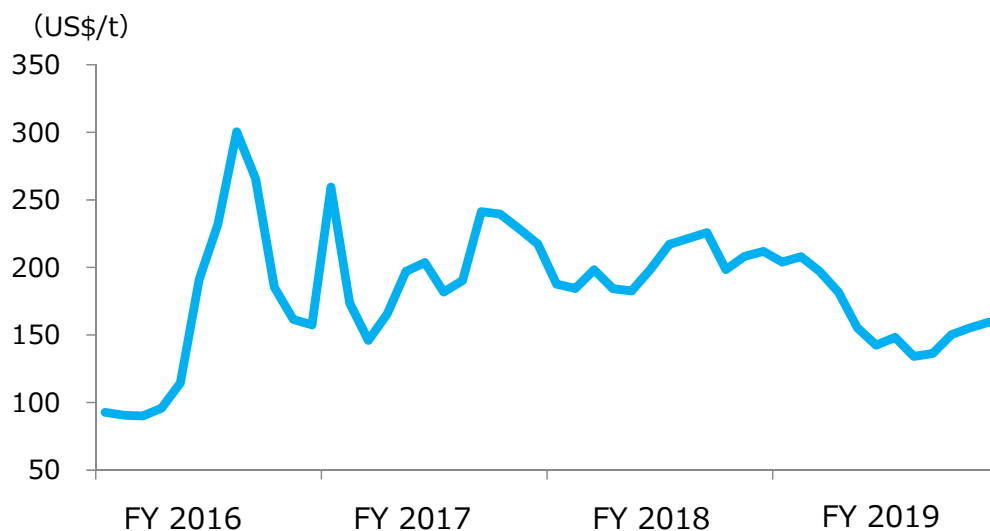
AUS / USD Average Exchange Rate

US\$/A\$	1Q	1Q-2Q	1Q-3Q	1Q-4Q
FY 2015	0.7775	0.7518	0.7410	0.7360
FY 2016	0.7449	0.7512	0.7508	0.7527
FY 2017	0.7509	0.7700	0.7696	0.7740
FY 2018	0.7573	0.7442	0.7354	0.7298
FY 2019	0.6999	0.6926	0.6893	0.6817

Source: Mitsubishi UFJ Research and Consulting

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

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



Source : Platts, a division of McGraw Hill Financial, Inc., Argus Media Limited

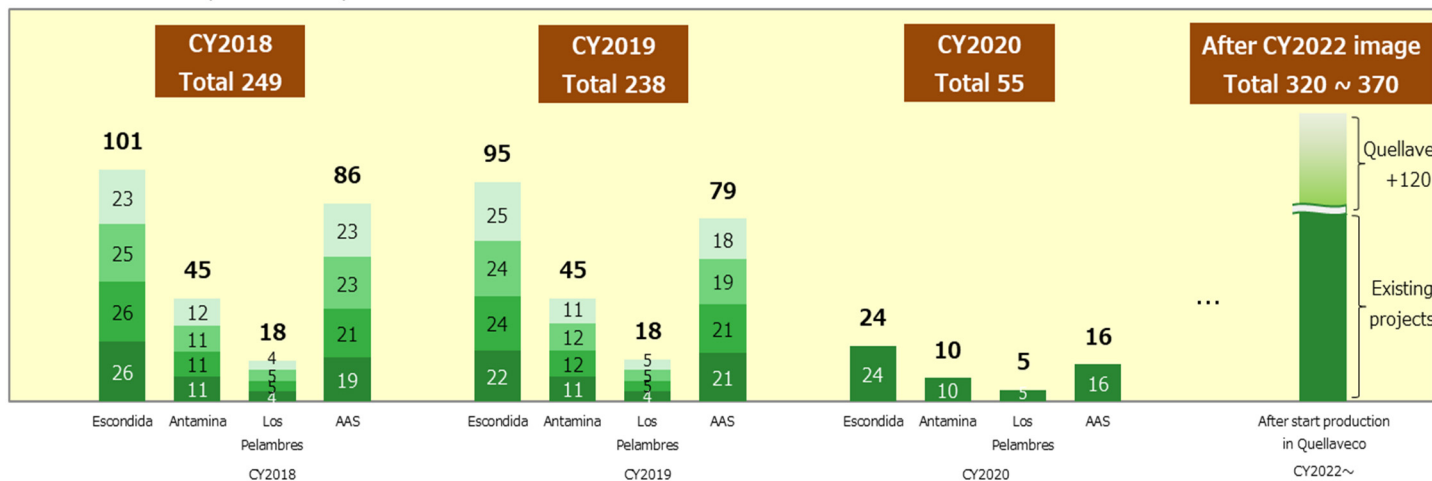
Remarks

- BMA production in Jan-Mar 2020 decreased by 9% to 6.9 mil. mt on a year on year basis.
- Strong underlying operational performance was offset by planned major wash plant shutdowns in the first half of the year and significant wet weather impacts in Jan-Mar 2020.
- Blackwater was most severely impacted by the flooding of pits and haul roads during Jan-Feb 2020.

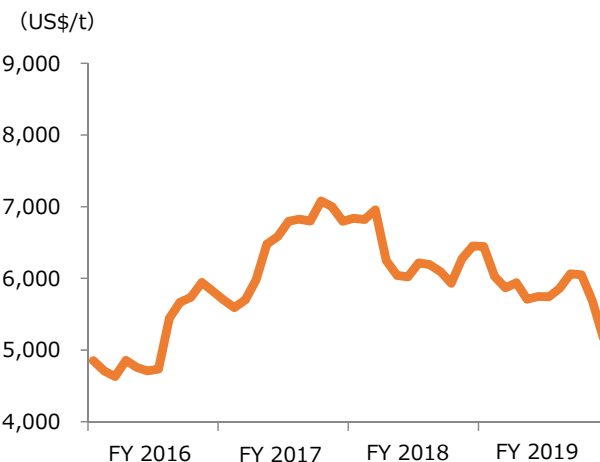
Copper Businesses Mineral Resources Group

Equity Share Production Record and Growth Outlook (*)

(kt) ■ Jan-Mar ■ Apr-Jun ■ Jul-Sep ■ Oct-Dec



LME Copper Price (Monthly Average)



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

Note

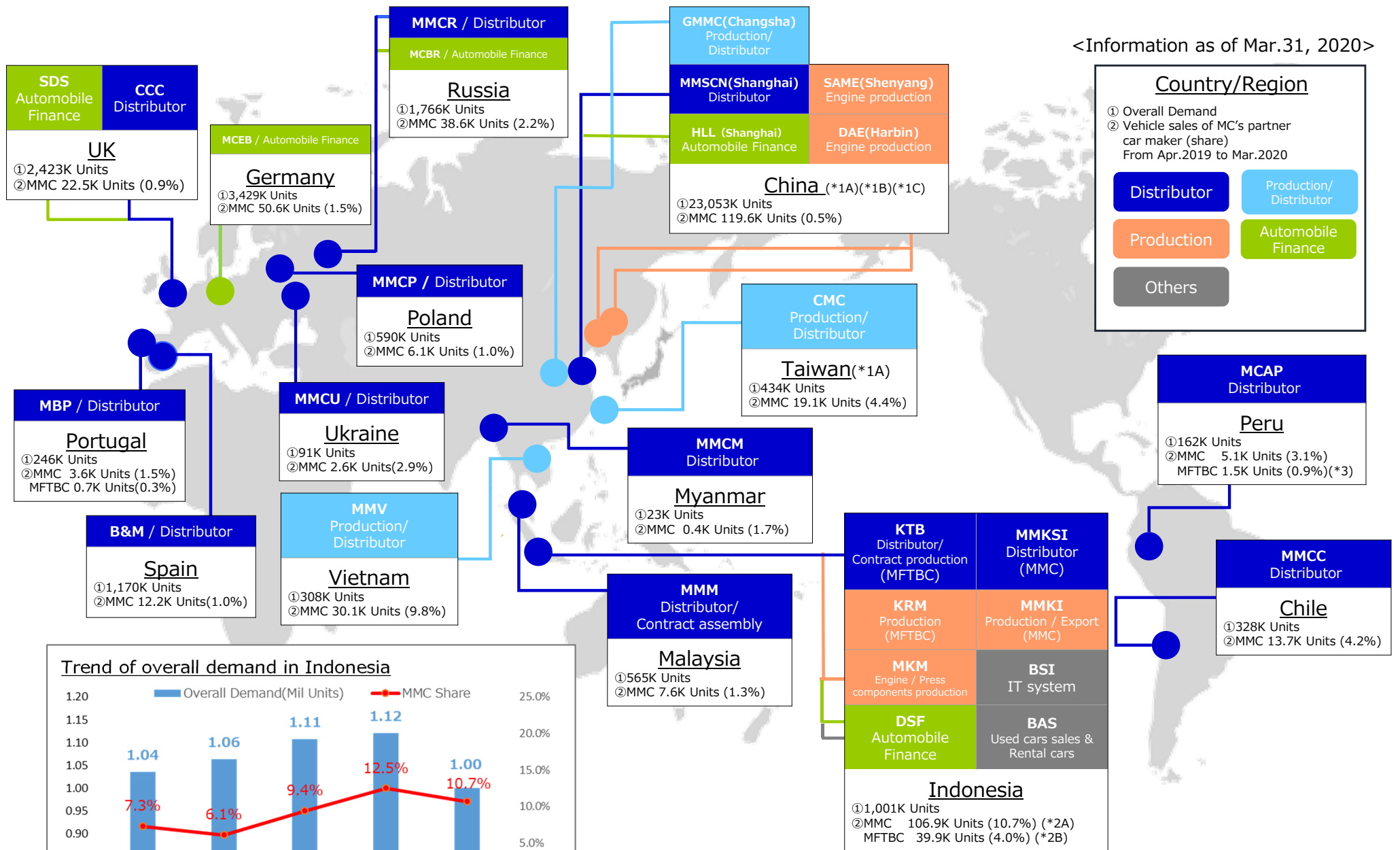
① Anglo American Sur (AAS)

- Production from Los Bronces in Jan-Mar 2020 decreased by 25% on a year on year basis, with a 42% reduction in plant throughput due to lower water availability, partially offset by planned higher grades.
- Chile's central zone continues to face unprecedented climate conditions, with this drought being the longest since records began.

② Escondida Mine

- Copper production in Jan-Mar 2020 increased by 8 % on a year on year basis driven by the record average concentrator throughput and offset expected grade decline.
- Strong concentrator throughput was driven by ongoing improvements in maintenance and operational performance, despite a reduced headcount on site in Mar 2020.
- Continued improvements in concentrator throughput are expected to offset a reduction of approximately 5% in the grade of concentrator feed in the 2020 financial year against the prior year.

Global Automobile-Related Business (MMC·MFTBC-Related) Automotive & Mobility Group



(*1A) MMC's sales figures in China/Taiwan only include Mitsubishi brand cars.
(*1B) Factory shipments
(*1C) Exclude imported car from FY2019
(*2A) Passenger Car + Light Commercial Vehicle Segment Share : 11.7%
(*2B) Commercial Vehicle Segment Share : 45.4%
(*3) Commercial Vehicle Segment Share : 10.0%

Global Automobile-Related Business (Isuzu-Related) Automotive & Mobility Group

LCV: Light Commercial Vehicle



CV: Commercial Vehicle



<Information as of Mar.31, 2020>

ISD
Germany, Austria,
Czech
Distributor

Germany
LCV 1.1K Units

IMI
Production/
Distributor

India
LCV 5.0K Units

IPC
Production/
Distributor

Philippines
LCV 7.7K Units
CV 6.3K Units

IMEX
Production/
Distributor

Mexico
CV 4.1K Units

Distributor	Export/Sales
Production/ Distributor	Production
Automobile Finance	Retail/ After-sales service
Others	

Isuzu vehicle sales
(Total of 4th Quarter)

IBX
Benelux & Poland
Distributor

Belgium
LCV 1.0K Units

IMIT
Export/Sales

Thailand
(export)
Export LCVs
CBU 72.6K Units
KD 66.1K Units

CBU: Complete Build Up
KD : Knock Down Parts

TIS Distributor	TIL Automobile Finance	IMCT Production
IAS Dealer	AUTEC After-sales service, Bus maintenance, Dealer for GM Vehicles	TISCO After-sales service
TPIS Automobile insurance	TPIT Software development, maintenance & management administration	PTB Driver Dispatch

Thailand (Domestic)
Overall demand 941.8K Units
LCV 151.2K Units
CV 14.5K Units

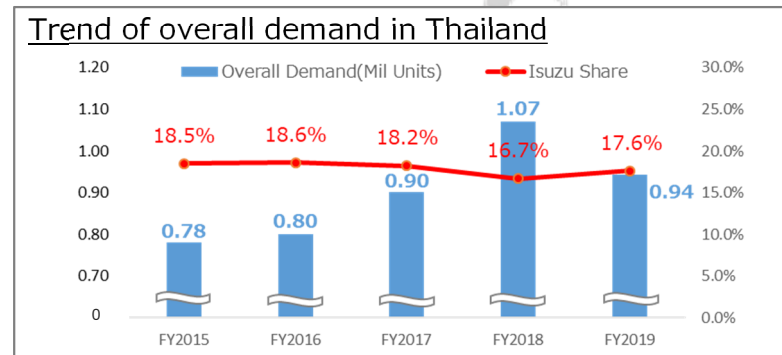
IMSB
Distributor

Malaysia
LCV 3.8K Units
CV 5.0K Units

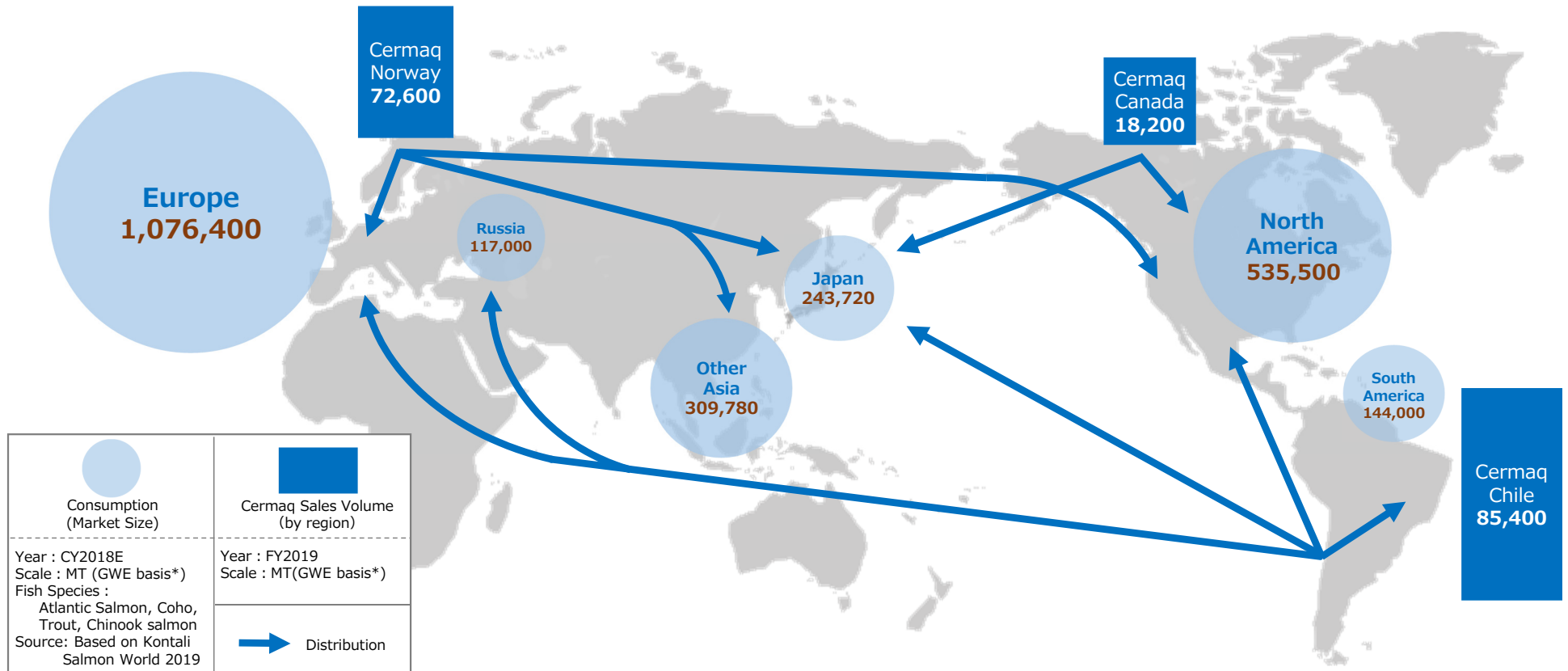
IUA
Distributor

Australia
LCV 24.4K Units

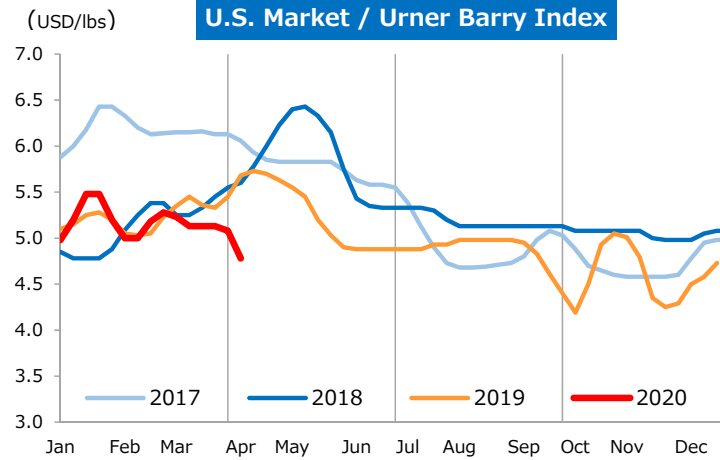
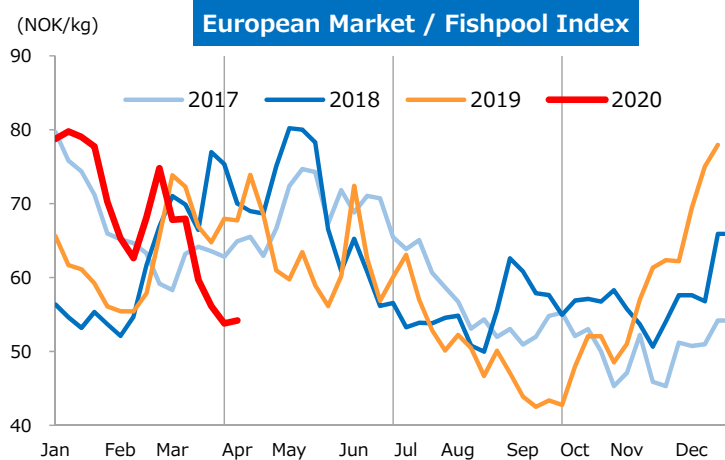
MC is jointly developing business with Isuzu centered on Thailand, where MC has been selling vehicles for over 60 years. LCVs produced in Thailand are exported and sold throughout the world. MC is also expanding sales of CVs to emerging countries and regions.



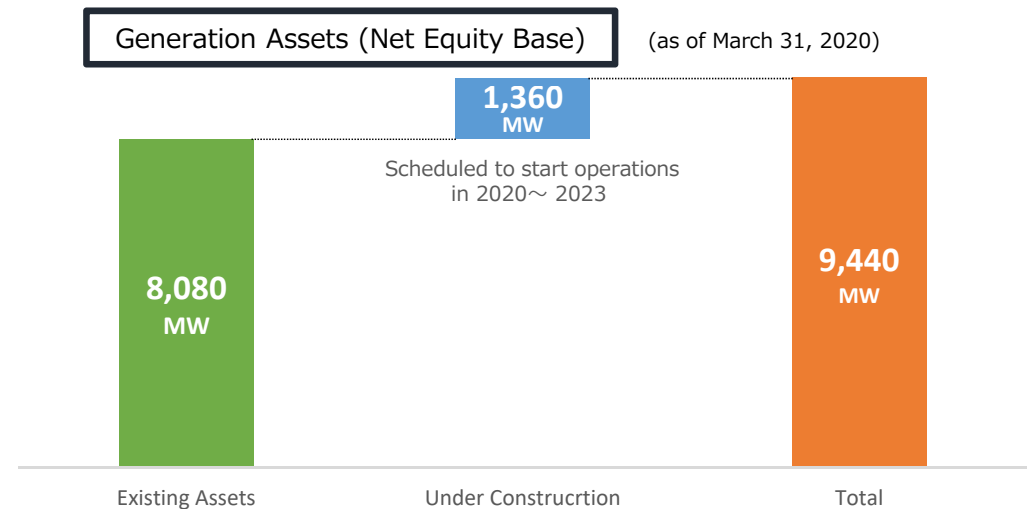
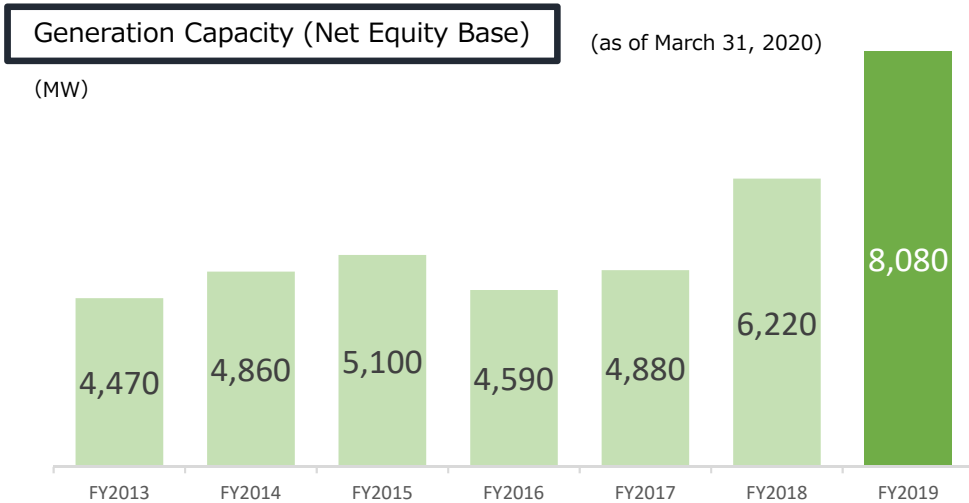
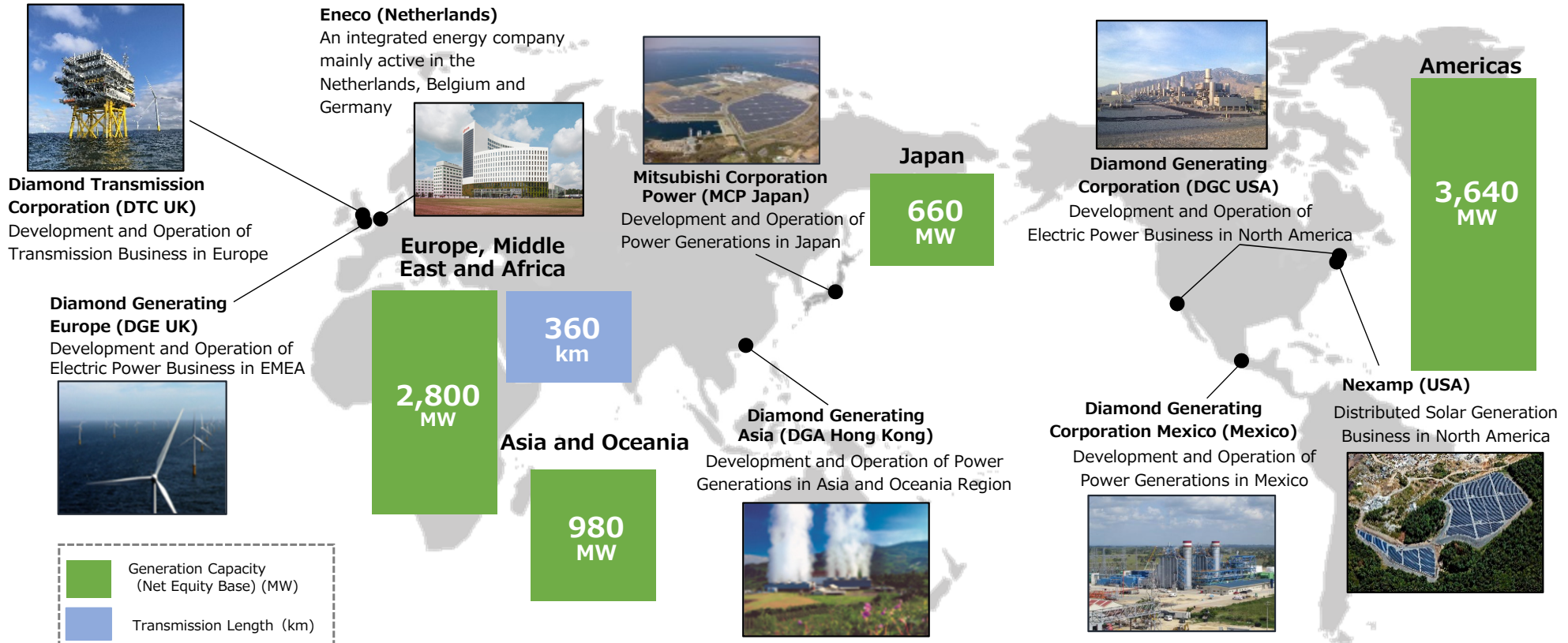
Salmon Farming Business Food Industry Group



(*) GWE : Gutted Weight Equivalent



Electric Power Business Power Solution Group

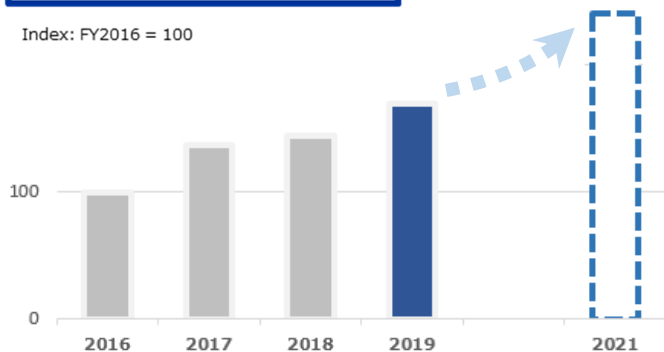


Urban Development & Real Estate Business Urban Development Group



Growth of Asset Balance

Index: FY2016 = 100



New investment totaling ¥200 billion, mainly in urban development projects

Residential development project in the eastern part of the Jakarta metropolitan area

In Bekasi, the eastern part of Jakarta, Mitsubishi Corporation is developing a residential complex consisting of approximately 6,400 units, partnering with reliable Indonesian developer, Vasanta.

To cope with the chronic traffic congestion, the Indonesian government is upgrading its transportation infrastructure. This project is located in the node of transportation, connecting the highway and railway system. By taking advantage of this superior location, we aim to realize a high quality urban development.



[Project Overview]

Site area: 47,809 m²
 Total Units: 6,400 units
 (10 high-rise buildings)
 Schedule:
 Construction & Sale start /August, 2020