

**Supplementary Information
for the Nine Months Ended December 2020
(Data Section)**

February 3, 2021

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.
- * "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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| *Balance sheet and profit and loss for the nine months ended December 2020 and the year ended March 2020 | |

Supplementary Information to the Consolidated Balance Sheets

| ASSETS | | | | |
|-------------------------------|-----------------|------------------|----------------|--|
| (Billion yen) | | | | |
| Main items | FY2019 (*1) | FY2020 3Q(*2) | YoY Change | Main changes |
| Current assets | 6,937.4 | 7,167.7 | + 230.3 | |
| Cash and cash equivalents | 1,322.8 | 1,548.8 | + 226.0 | … Income from operating transactions |
| Trade and other receivables | 3,168.1 | 3,222.8 | + 54.7 | … Seasonal factors (the year-end), etc. |
| Other financial assets | 308.5 | 174.3 | - 134.2 | … Decrease in commodity derivative assets due to market fluctuations |
| Non-current assets | 11,096.0 | 11,384.5 | + 288.5 | |
| Property, plant and equipment | 2,232.9 | 2,444.8 | + 211.9 | … Impact of translation from appreciation of the Australian dollar |
| Total assets(*3) | 18,033.4 | 18,552.2 | + 518.8 | |

| LIABILITIES | | | | |
|------------------------------|-----------------|------------------|----------------|--|
| (Billion yen) | | | | |
| Main items | FY2019 (*1) | FY2020 3Q(*2) | YoY Change | Main changes |
| Current liabilities | 5,346.3 | 5,593.3 | + 247.0 | |
| Trade and other payables | 2,547.0 | 2,835.5 | + 288.5 | … Seasonal factors (the year-end), etc. |
| Non-current liabilities | 6,470.3 | 6,663.0 | + 192.7 | |
| Bonds and borrowings | 4,287.4 | 4,393.8 | + 106.4 | … New funding |
| Total liabilities(*3) | 11,816.5 | 12,256.3 | + 439.8 | |

| EQUITY | | | | |
|--|-----------------|------------------|----------------|---|
| (Billion yen) | | | | |
| Main items | FY2019 (*1) | FY2020 3Q(*2) | YoY Change | Main changes |
| Equity attributable to owners of the Parent | 5,227.4 | 5,314.9 | + 87.5 | |
| Treasury Stock | (294.6) | (27.2) | + 267.4 | … Cancellation of treasury stock |
| Exchange differences on translating foreign operations | 82.6 | 187.4 | + 104.8 | … Appreciation of the Australian dollar |
| Retained earnings | 4,674.2 | 4,379.3 | - 294.9 | … Cancellation of treasury stock (-286.0) , dividends paid (-199.9), in excess of net income (+169.1) |
| Total equity | 6,216.9 | 6,295.9 | + 79.0 | |
| Total liabilities and equity(*3) | 18,033.4 | 18,552.2 | + 518.8 | |

(*1) As of fiscal year end

(*2) As of quarter end

(*3) As a result of close examination of the fair value evaluation at the time of acquisition of Eneco, each pertinent figure is restated.

Supplementary Information to the Consolidated Statements of Income / Cash Flows

PROFIT AND LOSS

(Billion yen)

| Main items | FY2019 3Q | FY2020 3Q | YoY Change |
|---|---------------|---------------|-----------------|
| Selling, general and administrative expenses | (1,071.6) | (1,029.8) | + 41.8 |
| Provision for doubtful receivables | (5.2) | (9.0) | - 3.8 |
| Gains (losses) on investments | 44.5 | 29.8 | - 14.7 |
| Gain (loss) on FVTPL | 7.4 | 5.1 | - 2.3 |
| Gain (loss) on affiliated companies (Impairment loss) | 37.1 (2.2) | 24.7 (1.3) | - 12.4 + 0.9 |
| (Gain on liquidation) | 39.3 | 26.0 | - 13.3 |
| Gains and losses on disposal of property, plant and equipment | 0.9 | 3.6 | + 2.7 |
| Gain on sales | 8.3 | 7.8 | - 0.5 |
| Loss on retirement and disposal | (7.4) | (4.2) | + 3.2 |
| Finance income | 139.1 | 82.3 | - 56.8 |
| Interest received | 46.3 | 22.7 | - 23.6 |
| Dividends received | 92.8 | 59.6 | - 33.2 |
| Finance costs (Consists entirely of interest expenses) | (53.2) | (35.2) | + 18.0 |

CASH FLOWS

(Billion yen)

| Main items | FY2019 3Q | FY2020 3Q | YoY Change | Main changes |
|--|--------------|--------------|----------------|--|
| Cash flows from operating activities | 693.6 | 847.9 | + 154.3 ... | Decrease in working capital due to reduced transactions because of COVID-19, etc. |
| Underlying operating cash flows (after payments of lease liabilities) (*1) | 531.8 | 446.9 | - 84.9 ... | Decrease in net income and dividends received from equity method investments, etc. |
| Cash flows from investing activities | (78.7) | (314.9) | - 236.2 ... | Rebound from consolidation of cash held by Chiyoda Corporation in the previous year, and investments to affiliates, etc. |
| Adjusted free cash flows | 453.1 | 132.0 | - 321.1 | |
| Cash flows from financing activities | (441.1) | (315.6) | + 125.5 ... | Decreased purchase of treasury stock and long-term borrowings procurement, despite decreased short-term borrowings due to decreased demand for working capital, etc. |
| Dividends received from equity method affiliates | 159.3 | 124.7 | - 34.6 ... | Decreased dividends in the Petroleum & Chemicals business, Power Solution business and Automotive & Mobility business |

(*1) 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

MAJOR INDICATORS

| | FY2019 (*1) | FY2020 3Q(*2) | YoY Change |
|--|----------------|------------------|------------|
| Current ratio | 129.8% | 128.1% | - 1.7% |
| Total shareholders' equity ratio (*3) | 29.0% | 28.6% | - 0.4% |
| Equity (*3) per share (yen) | 3,521 | 3,601 | + 80 |
| Total assets (*4)(Billion yen) | 18,033.4 | 18,552.2 | + 518.8 |
| Interest-bearing debt (Gross/less lease liabilities) (Billion yen) | 5,760.1 | 5,849.8 | + 89.7 |
| Interest-bearing debt (Net/less lease liabilities) (Billion yen) | 4,336.3 | 4,185.8 | - 150.5 |
| Lease liabilities (Billion yen) | 1,503.3 | 1,508.6 | + 5.3 |

| | FY2019 | FY2020 (estimate) | YoY Change |
|----------|--------|----------------------|------------|
| ROE (*5) | 9.8% | 3.8% | - 6.0% |
| ROA (*5) | 3.0% | 1.1% | - 1.9% |

(*1) As of fiscal year end

(*2) As of quarter end

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

(*4) As a result of close examination of the fair value evaluation at the time of acquisition of Eneco, each pertinent figure is restated.

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

EXCHANGE RATES

| | Term end rate | | Average rate during the period | |
|--------|----------------|------------------|--------------------------------|--------------|
| | FY2019 (*1) | FY2020 3Q(*2) | FY2019 3Q | FY2020 3Q |
| US\$1 | ¥108.83 | ¥103.50 | ¥108.65 | ¥106.11 |
| AUS\$1 | ¥66.09 | ¥78.84 | ¥74.92 | ¥74.30 |
| EUR1 | ¥119.55 | ¥126.95 | ¥121.05 | ¥122.38 |

(*1) As of fiscal year end

(*2) As of quarter end

Operating Segment Information (Nine Months Ended December 2020)

(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 | 1,577.1 | 1,107.1 | 906.2 | 3,183.7 | 1,107.0 | 1,424.9 | 1,695.7 | 4,268.0 | 1,684.1 | 939.1 | 659.3 |
| Cash and cash equivalents, Time deposits | 58.4 | 15.3 | 19.6 | 45.4 | 110.4 | 32.4 | 37.7 | 394.8 | 104.5 | 38.2 | 807.3 | 1,664.0 |
| Trade and other receivables(Current and Non-current), Inventories | 166.4 | 706.3 | 549.9 | 1,063.9 | 358.9 | 949.7 | 549.0 | 1,167.9 | 256.8 | 149.8 | (627.0) | 5,291.6 |
| Investments accounted for using the equity method | 604.6 | 136.1 | 139.8 | 433.7 | 213.8 | 282.4 | 310.3 | 175.2 | 330.8 | 518.6 | 62.3 | 3,207.6 |
| Property, plant, equipment and investment property | 153.6 | 107.5 | 59.6 | 787.8 | 134.2 | 33.4 | 285.5 | 331.4 | 504.2 | 55.9 | 86.6 | 2,539.7 |
| Intangible assets and goodwill (*1) | 2.5 | 11.8 | 4.8 | 1.3 | 130.7 | 12.7 | 171.7 | 720.0 | 328.3 | 1.7 | 33.1 | 1,418.6 |
| Right-of-use assets | 81.3 | 12.2 | 8.1 | 14.7 | 62.8 | 3.0 | 57.8 | 1,063.2 | 38.4 | 4.0 | 99.5 | 1,445.0 |
| Other investments | 375.7 | 88.3 | 93.6 | 287.2 | 44.4 | 89.1 | 125.2 | 326.0 | 16.0 | 121.1 | 185.4 | 1,752.0 |
| Trade and other payables(Current and Non-current) (*2) | 63.9 | 300.8 | 343.6 | 192.7 | 185.4 | 151.7 | 197.2 | 1,261.9 | 184.2 | 49.2 | (35.7) | 2,894.9 |

(*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.

(*2) Excluding lease liabilities.

| 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 | 385.5 | 219.1 | 0.6 | 308.9 | 124.2 | 13.3 | 200.5 |
| Property, plant, equipment and investment property | 31.9 | 121.7 | 786.9 | 0 | 0.9 | 53.6 | 80.6 |
| Intangible assets and goodwill | 2.3 | 0.2 | 0 | 0 | 1.3 | 0 | 130.7 |
| Right-of-use assets | 77.0 | 4.3 | 12.1 | 0 | 2.6 | 17.1 | 45.7 |
| Other investments | 375.5 | 0.2 | 1.6 | 231.6 | 54.0 | 0.2 | 44.2 |

| 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 | 14.9 | 73.1 | 71.8 | 65.9 | 65.7 | 100.2 | 170.0 | 514.7 | 65.6 | 20.2 | 5.3 |
| SG&A expenses | (24.1) | (68.9) | (51.1) | (38.2) | (60.8) | (55.9) | (136.2) | (480.4) | (73.7) | (22.9) | (17.6) | (1,029.8) |
| Dividend income | 16.5 | 1.8 | 2.0 | 26.2 | 1.1 | 2.2 | 3.2 | 3.4 | 0.3 | 1.0 | 1.8 | 59.5 |
| Income from investments accounted for using the equity method | 21.8 | 2.4 | 1.9 | 20.3 | 14.3 | (36.7) | 9.8 | 5.1 | 13.7 | 19.6 | (0.2) | 72.0 |
| Net income | 16.6 | 1.2 | 22.4 | 54.8 | 17.4 | (8.7) | 32.3 | 14.9 | (0.4) | 10.9 | 7.7 | 169.1 |
| Depreciation and amortization | 9.6 | 12.3 | 14.9 | 39.2 | 30.9 | 5.4 | 36.6 | 182.4 | 41.0 | 2.9 | 17.7 | 392.9 |

Operating Segment Information (Year Ended March 2020)

(Billion yen)

| MAIN BALANCE SHEET ITEMS [FY2019 as of fiscal year end] | Natural Gas | Industrial Materials | Petroleum & Chemicals | Mineral Resources | Industrial Infrastructure | Automotive & Mobility | Food Industry | Consumer Industry | Power Solution (*3) | Urban Development | Others | Total |
|---|--------------|-------------------------|-----------------------------|----------------------|------------------------------|-----------------------------|------------------|----------------------|---------------------------|----------------------|--------|---------|
| | Total assets | 1,519.8 | 1,274.0 | 892.8 | 3,005.7 | 1,184.6 | 1,511.1 | 1,599.2 | 4,130.9 | 1,622.6 | 901.0 | 391.7 |
| Cash and cash equivalents, Time deposits | 51.7 | 32.2 | 12.6 | 51.4 | 142.4 | 35.6 | 36.6 | 369.6 | 62.9 | 24.1 | 604.7 | 1,423.8 |
| Trade and other receivables(Current and Non-current), Inventories | 130.4 | 837.6 | 541.3 | 887.0 | 387.9 | 993.2 | 527.4 | 1,058.5 | 267.5 | 162.4 | -675.3 | 5,117.9 |
| Investments accounted for using the equity method | 680.8 | 142.6 | 130.1 | 455.0 | 199.3 | 332.5 | 310.9 | 165.3 | 346.1 | 482.3 | 1.4 | 3,246.3 |
| Property, plant, equipment and investment property | 111.5 | 109.4 | 61.5 | 655.1 | 157.0 | 31.2 | 275.9 | 345.3 | 438.0 | 57.4 | 87.4 | 2,329.7 |
| Intangible assets and goodwill (*1) | 3.0 | 11.7 | 4.2 | 1.3 | 134.8 | 10.6 | 154.4 | 733.8 | 303.9 | 2.1 | 35.3 | 1,395.1 |
| Right-of-use assets | 68.5 | 15.9 | 7.2 | 13.6 | 65.7 | 2.0 | 61.2 | 1,048.3 | 37.4 | 5.1 | 104.4 | 1,429.3 |
| Other investments | 355.0 | 94.9 | 79.9 | 302.3 | 44.9 | 74.0 | 77.5 | 306.9 | 19.9 | 123.0 | 229.8 | 1,708.1 |
| Trade and other payables(Current and Non-current) (*2) | 51.0 | 316.0 | 340.9 | 164.0 | 215.8 | 143.8 | 180.4 | 1,017.1 | 183.8 | 49.5 | -58.5 | 2,603.7 |

(*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.

(*2) Excluding lease liabilities from FY2019.

(*3) As a result of close examination of the fair value evaluation at the time of acquisition of Eneco, each pertinent figure is restated.

| 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 | 436.5 | 244.3 | 0.5 | 329.3 | 125.2 | 13.0 | 186.3 |
| Property, plant, equipment and investment property | 36.9 | 74.6 | 654.7 | 0 | 0.4 | 72.1 | 84.9 |
| Intangible assets and goodwill | 2.8 | 0.2 | 0 | 0 | 1.3 | 0 | 134.8 |
| Right-of-use assets | 63.8 | 4.7 | 10.4 | 0.0 | 3.2 | 19.5 | 46.2 |
| Other investments | 347.2 | 7.8 | 1.4 | 274.1 | 26.8 | 0.2 | 44.7 |

| MAIN INCOME STATEMENT ITEMS [FY2019 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 | 18.0 | 105.5 | 39.2 | 194.9 | 72.5 | 95.9 | 188.0 | 579.8 | 29.4 | 23.2 | 6.6 |
| 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 |