

# **Supplementary Information for the Nine Months Ended December 2021**

February 3, 2022

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.
- \* "FY2020" refers to as "Financial Year 2020", starting from April 2020 and ends in March 2021.
- \* "FY2021" refers to as "Financial Year 2021", starting from April 2021 and ends in March 2022.

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## Consolidated Net Income by Segment

	(Billion Yen)	FY2020 3Q	FY2021 3Q	Difference	Forecast for FY2021 (Released November 5)	Revised Forecast for FY2021 (Released February 3)
Business -related	Natural Gas	26.6	75.3	+48.7	87.7	99.0
	Industrial Materials	1.2	31.9	+30.7	33.0	38.0
	Petroleum & Chemicals Solution	22.4	37.0	+14.6	34.0	39.0
	Mineral Resources	11.4	18.5	+7.1	15.9	19.7
	Industrial Infrastructure	17.3	17.1	-0.2	13.4	18.5
	Automotive & Mobility	(8.7)	85.8	+94.5	88.0	100.0
	Food Industry	32.3	71.3	+39.0	60.0	79.0
	Consumer Industry	14.9	27.5	+12.6	19.0	19.0
	Power Solution	(0.4)	4.0	+4.4	43.0	43.0
	Urban Development	10.9	30.3	+19.4	36.0	36.0
	<b>Total(Business-related)</b>	<b>127.9</b>	<b>398.7</b>	<b>+270.8</b>	<b>430.0</b>	<b>491.2</b>
Market -related	Natural Gas (*1)	(10.0)	9.8	+19.8	4.3	3.0
	Mineral Resources (*2)	43.4	229.5	+186.1	324.1	336.3
	Industrial Infrastructure (*3)	0.1	8.3	+8.2	6.6	8.5
	<b>Total(Market-related)</b>	<b>33.5</b>	<b>247.6</b>	<b>+214.1</b>	<b>335.0</b>	<b>347.8</b>
	Others	7.7	(1.5)	-9.2	(25.0)	(19.0)
	<b>Total (All)</b>	<b>169.1</b>	<b>644.8</b>	<b>+475.7</b>	<b>740.0</b>	<b>820.0</b>

(\*1) Including North American shale gas and E&amp;P

(\*2) Excluding trading and business incubation

(\*3) Including Ships (commercial vessels)

# One-off Gains / Losses for FY2021 (1 billion yen or more)

(Billion Yen)

FY2021 3Q													
Total (0.8)													
【Main one-off gains】		39.5					【Main one-off losses】		(40.3)				
		1Q	2Q	3Q	4Q	Total			1Q	2Q	3Q	4Q	Total
N	Reversal of provision for decommissioning costs / North Sea oil fields	-	1.6	2.0	-	3.6	C	Valuation losses on inventory of overseas investee	(3.1)	-	(0.1)	-	(3.2)
N	Tax cost reduction due to capital reduction / North sea oil fields	-	1.6	-	-	1.6	M	Losses related to dispute on Ichthys LNG project (Chiyoda Corporation)	(5.6)	-	-	-	(5.6)
C	Gains on sales of domestic chemicals manufacturing investee	-	1.6	-	-	1.6	U	Tax effect on restructuring overseas investee	-	-	(1.0)	-	(1.0)
K	Gains related to sale of stake in Aluminium Smelting business (Mozal)	11.2	0.8	(0.2)	-	11.8	L	Losses related to increase in tax rate due to U.K. tax reform (Princes)	(1.1)	-	-	-	(1.1)
M	Gains on sales of vessels	-	-	1.8	-	1.8	L	Losses related to dilution of equity holding of Overseas food materials business (Olam)	-	(5.0)	(0.2)	-	(5.2)
U	One-off gains of overseas investee	-	-	1.3	-	1.3	E	Losses related to increase in tax rate due to U.K. tax reform	(1.6)	-	-	-	(1.6)
L	Gain on sales of Australian grain business (Affiliated company of Riverina)	-	1.5	-	-	1.5	E	Impairment losses on power generating assets in Europe	-	-	(4.4)	-	(4.4)
H	Tax effect on dilution of equity holding due to TOB (Mitsubishi Shokuhin)	-	1.3	-	-	1.3	E	Losses related to increae in tax rate due to Netherland tax reform	-	-	(1.2)	-	(1.2)
E	Gains on sales of company related to power generating business in Europe	-	3.6	-	-	3.6	S	Impairment losses on sales of investee under MCAP	-	(11.3)	(1.5)	-	(12.8)
S	Merger-related gains (Mitsubishi HC capital)	7.7	(0.2)	0.1	-	7.6	S	Change in estimate for tax effect of overseas investee	-	(3.0)	-	-	(3.0)
X	Gains on sales of Mitsbhishi France S.A.S. office	-	-	3.8	-	3.8	S	Prior year tax revision of overseas investee	-	(1.1)	(0.1)	-	(1.2)
One-off gains total		18.9	11.8	8.8	-	39.5	One-off losses total		(11.4)	(20.4)	(8.5)	-	(40.3)

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

# One-off Gains / Losses for FY2020 (1 billion yen or more)

(Billion Yen)

FY2020													
Total (154.2)													
【Main one-off gains】		21.0					【Main one-off losses】		(175.2)				
		1Q	2Q	3Q	4Q	Total			1Q	2Q	3Q	4Q	Total
N	Petroleum Revenue Tax refund/North Sea oil fields	-	-	3.1	-	3.1	N	Provision for additional decommissioning costs/North Sea oil fields	-	-	(1.8)	-	(1.8)
C	Reversal of provision in a domestic investee	-	-	-	1.1	1.1	C	Impairment losses on fixed assets / Domestic Petroleum business	-	-	-	(2.2)	(2.2)
C	Gains on partial sales of Tire e-commerce business (Car Frontier)	1.0	-	-	-	1.0	K	Additional allowance mainly due to the increase of the rehabilitation costs of the old tailing dam (AAS)	-	-	(2.5)	(0.1)	(2.6)
K	Foreign exchange gains due to disposal of a subsidiary / South African ferrochrome business	-	-	1.4	-	1.4	M	Losses on sales of ships	-	-	(2.3)	(0.6)	(2.9)
U	Gains related to reorganization / Automotive business	-	1.0	-	-	1.0	M	Impairment losses on fixed assets (Other energy infrastructure related business companies)	-	-	-	(1.8)	(1.8)
L	Gains on sale of partial stake in ARISE P&L (Olam)	-	1.7	-	-	1.7	M	Allowance for uncollectable accounts of charterers	-	-	(1.2)	-	(1.2)
H	Gains related to sale of partial stake in Nippon Care Supply Co., Ltd.	-	-	4.6	-	4.6	U	Business restructuring expenses, etc. (Mitsubishi Motors Corporation)	-	-	(5.5)	(12.4)	(17.9)
S	Gains on sales of domestic shares	3.7	-	-	-	3.7	U	Impairment losses on fixed assets (Mitsubishi Motors Corporation)	(14.5)	-	-	-	(14.5)
S	Gains on disposal of a fund related business company	-	-	-	1.9	1.9	U	One-off losses related to overseas investee	-	-	-	(8.7)	(8.7)
S	Gains related to real estate / Leasing business	-	-	1.5	-	1.5	U	Impairment losses on fixed assets in overseas investee	-	-	(3.3)	(0.1)	(3.4)
							U	Valuation losses related to overseas investee becoming a subsidiary	-	(2.8)	-	-	(2.8)
							U	Impairment losses on goodwill and intangible assets / overseas investee	-	-	-	(2.7)	(2.7)
							U	Impairment losses on goodwill / Automotive business	-	-	-	(2.6)	(2.6)
							L	Impairment losses on Olam Palm Gabon (Olam)	-	-	(6.5)	-	(6.5)
							L	Prior year adjustment (Olam)	-	-	(3.4)	-	(3.4)
							L	Impairment losses in Australian grain business	-	-	-	(2.4)	(2.4)
							H	Impairment losses on goodwill to Lawson and its intangible assets	-	-	-	(83.6)	(83.6)
							E	Additional deferred tax liability due to Dutch tax reform	-	-	(5.1)	(0.1)	(5.2)
							E	Impairment losses on fixed assets (Lithium Energy Japan)	-	-	-	(1.3)	(1.3)
							S	Impairment losses on aircrafts owned by a subsidiary (MCAP)	-	-	(2.4)	-	(2.4)
							S	Additional allowance for aircrafts, and valuation losses due to lease contract change (MCAP)	-	-	(1.8)	0.2	(1.6)
							S	Impairment losses on aircrafts / Leasing business	-	-	-	(1.7)	(1.7)
							S	Valuation losses related to real estate in an overseas investee	-	-	-	(2.0)	(2.0)
One-off gains total		4.7	2.7	10.6	3.0	21.0	One-off losses total		(14.5)	(2.8)	(35.8)	(122.1)	(175.2)

[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

\*"Petroleum & Chemicals" was renamed to "Petroleum & Chemicals Solution" in April, 2021.

# Segment Information

## - Profit and Loss Results -



### **[Notes for Equity in Earnings of Subsidiaries and affiliates]**

- Material subsequent events are included when subsidiaries and affiliates have different reporting period from parent's (April to March).
- "Equity Holding" percentage shows a rate attributing to owners of parent in MC's consolidated income statement. It's not necessarily be equivalent to MC's voting rights which are disclosed in the Financial Section of Integrated Report/Annual Financial Report, etc.

# Natural Gas Group – Profit and Loss Results

## Profit and Loss Summary

	FY2020 3Q	FY2021 3Q	Difference	Remarks
Ordinary Income	15.3	79.9	+64.6	Increased dividend income in the LNG-related business and increased earnings in the LNG-related business and North American shale gas business.
One-off gains/losses	1.3	5.2	+3.9	
Total	16.6	85.1	+68.5	

Forecast for FY2021 (Nov. 5)	Revised Forecast for FY2021	Difference	Remarks	Progress (※)	Remarks
92.0	102.0	+10.0	Increased earnings and transaction profits in the LNG-related business.	83%	Concentration of dividend income in the LNG-related business up to the 3 <sup>rd</sup> quarter.

※ Progress made as of FY2021 3Q in the revised forecast

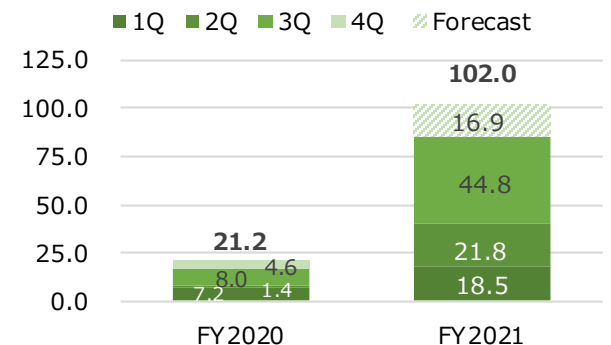
## Equity in Earnings of Subsidiaries and Affiliates

Subsidiary/ Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	Equity in Earnings		Difference
				FY2020 3Q	FY2021 3Q	
■ LNG Business						
-	Equity method income (*)	-	-	18.6	37.0	+ 18.4
(*) The figures exclude Industrial Infrastructure Group's LNG business related equity method income (FY2020 1.5 billion yen, FY2021 2.9 billion yen).						
-	Dividend income (after tax)	-	-	13.7	35.6	+ 21.9
■ Shale Gas Business						
-	Equity in earnings of the Shale gas business	-	-	(8.6)	8.2	+ 16.8

## One-off Gains/Losses

	1Q	2Q	3Q	4Q	Total
<b>[FY2021]</b>					
Reversal of provision for decommissioning costs / North Sea oil fields	-	1.6	2.0	-	3.6
Tax cost reduction due to capital reduction / North sea oil fields	-	1.6	-	-	1.6
<b>One-off gains total</b>	-	3.2	2.0	-	5.2
<b>[FY2020]</b>					
<b>One-off gains total</b>	-	-	3.1	-	3.1
<b>One-off losses total</b>	-	-	(1.8)	-	(1.8)

(Billion Yen)



	Mar. 2021	Dec. 2021	Difference
Total Asset	1,579.9	1,918.2	+338.3



# Industrial Materials Group – Profit and Loss Results

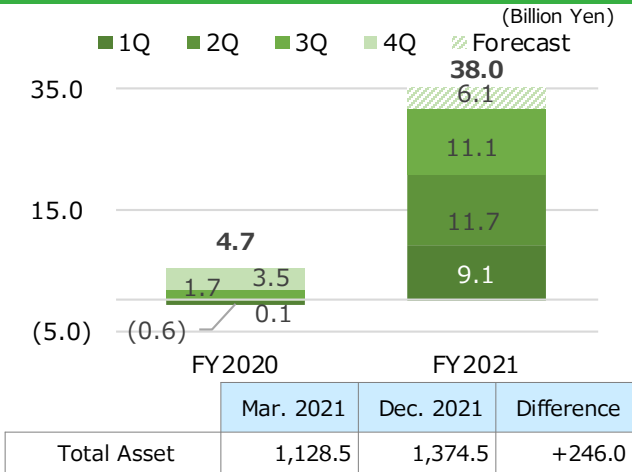
## Profit and Loss Summary

	FY2020 3Q	FY2021 3Q	Difference	Remarks
Ordinary Income	1.2	31.9	+ 30.7	Increased earnings in the Steel business and the North American plastic building materials business.
One-off gains/losses	-	-	-	
Total	1.2	31.9	+ 30.7	

Forecast for FY2021 (Nov. 5)	Revised Forecast for FY2021	Difference	Remarks	Progress (※)	Remarks
33.0	38.0	+5.0	Increased earnings in the North American plastic building materials business.	84%	Concentration of earnings in the Steel business due to market factor up to the 3 <sup>rd</sup> quarter.

※ Progress made as of FY2021 3Q in the revised forecast



## Equity in Earnings of Subsidiaries and Affiliates

Subsidiary/ Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	Equity in Earnings		Difference
				FY2020 3Q	FY2021 3Q	
Subsidiary	Cape Flattery Silica Mines Pty, Ltd. (Australia)	Manufacture and sales of silica sand	100.00	0.4	0.5	+ 0.1
Subsidiary	Metal One Corporation (Japan)	Steel products operations	60.00	0.8	15.4	+ 14.6
Subsidiary	Mitsubishi International PolymerTrade Corporation (U.S.A)	Sales of PVC, Specialty Chemicals, and Industrial Resins	100.00	0.3	0.4	+ 0.1

## One-off Gains/Losses

### [FY2021]

N/A

1Q	2Q	3Q	4Q	Total
-	-	-	-	-

### [FY2020]

N/A

1Q	2Q	3Q	4Q	Total
-	-	-	-	-

# Petroleum & Chemicals Solution Group – Profit and Loss Results

## Profit and Loss Summary

	FY2020 3Q	FY2021 3Q	Difference	Remarks
Ordinary Income	21.4	38.6	+17.2	Increased earnings in the LPG-related business and the Petrochemicals business.
One-off gains/losses	1.0	(1.6)	-2.6	
Total	22.4	37.0	+14.6	

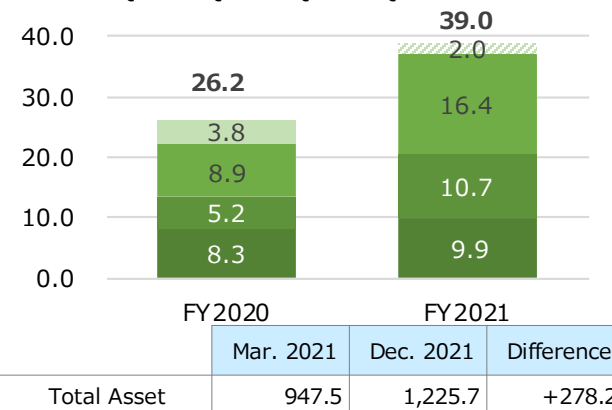
  

Forecast for FY2021 (Nov. 5)	Revised Forecast for FY2021	Difference	Remarks	Progress (※)	Remarks
34.0	39.0	+5.0	Increased transaction profits in the Petrochemicals business.	95%	Projection of one-off losses in relation to asset replacement in the 4 <sup>th</sup> quarter.

※ Progress made as of FY2021 3Q in the revised forecast

(Billion Yen)

■ 1Q ■ 2Q ■ 3Q ■ 4Q ■ Forecast



## Equity in Earnings of Subsidiaries and Affiliates

Subsidiary/ Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	Equity in Earnings		Difference
				FY2020 3Q	FY2021 3Q	
Affiliate	Astomos Energy Corporation (Japan)	Import, trading, domestic distribution and sales of LPG	49.00	0.7	7.6	+ 6.9
Subsidiary (listed)	CHUO KAGAKU CO., LTD. (Japan)	Manufacturing and sales of plastic food containers	60.59	1.1	0.6	- 0.5
Affiliate (listed)	Meiwa Corporation (Japan)	Domestic sales and import-export business of chemical and other products	33.05	0.3	0.6	+ 0.3
Subsidiary	Mitsubishi Corporation Energy Co., Ltd. (Japan)(*1)	Domestic sales and trade (export/import) of petroleum products	100.00	6.1	3.8	- 2.3
Subsidiary	Mitsubishi Corporation Plastics Ltd.(Japan)	Marketing of synthetic raw materials and plastics	100.00	1.9	2.4	+ 0.5
Subsidiary	Mitsubishi Shoji Chemical Corporation (Japan)	Marketing of solvents, coating resins, silicones, fumed silica	100.00	1.3	2.2	+ 0.9
Affiliate	SPDC Ltd. (Japan)	Investment and petroleum and petrochemicals-related businesses	33.34	(0.1)	2.8	+ 2.9
-	Overseas chemical trading business (*2)	-	-	1.4	3.2	+ 1.8
-	Basic chemicals related business companies (*3)	-	-	0.0	1.8	+ 1.8

(\*1) The figures exclude the other business Group's equity in earnings (FY2020 0.3 billion yen, FY2021 -0.1 billion yen).

(\*2) Total profits from chemical trading companies which have been spinned off in FY2018.

(\*3) Total profits from basic chemicals business (Salt and Methanol).

## One-off Gains/Losses

[FY2021]	1Q	2Q	3Q	4Q	Total
Gains on sales of domestic chemicals manufacturing investee	-	1.6	-	-	1.6
<b>One-off gains total</b>	-	1.6	-	-	1.6
Valuation losses on inventory of overseas investee	(3.1)	-	(0.1)	-	(3.2)
<b>One-off losses total</b>	(3.1)	-	(0.1)	-	(3.2)

[FY2020]	1Q	2Q	3Q	4Q	Total
<b>One-off gains total</b>	1.0	-	-	1.1	2.1
<b>One-off losses total</b>	-	-	-	(2.2)	(2.2)

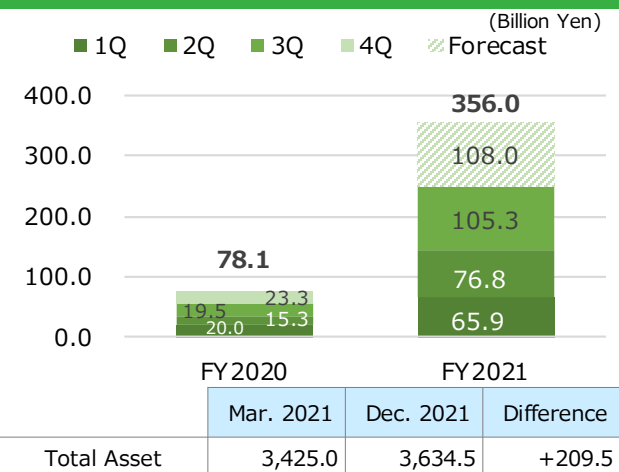
# Mineral Resources Group – Profit and Loss Results

## Profit and Loss Summary

	FY2020 3Q	FY2021 3Q	Difference	Remarks
Ordinary Income	55.9	236.2	+180.3	Increased market prices in the Australian metallurgical coal business, increased dividend income in the Copper business and earnings in the Iron ore business.
One-off gains/losses	(1.1)	11.8	+12.9	
Total	54.8	248.0	+193.2	

Forecast for FY2021 (Nov. 5)	Revised Forecast for FY2021	Difference	Remarks	Progress (※)	Remarks
340.0	356.0	+16.0	Increased dividend in the Copper business and earnings in the Iron ore business, despite decrease in volumes offsetting increased market price in the Australian metallurgical coal business.	70%	-



※ Progress made as of FY2021 3Q in the revised forecast

## Equity in Earnings of Subsidiaries and Affiliates

Subsidiary/ Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	Equity in Earnings		Difference
				FY2020 3Q	FY2021 3Q	
Affiliate	IRON ORE COMPANY OF CANADA (Canada)	Iron ore mining, processing, and sales	26.18	12.3	28.3	+ 16.0
Subsidiary	M.C. INVERSIONES LIMITADA (Chile) [Iron Ore Business]	Mineral resources management company in Latin America (the indirect investment ratio in Compania Minera del Pacifico (Chile) 25%, etc.)	100.00	6.7	22.8	+ 16.1
Subsidiary	Mitsubishi Corporation RTM Japan Ltd. (Japan)	Mineral resources and metals trading	100.00	4.0	5.5	+ 1.5
Subsidiary	MITSUBISHI DEVELOPMENT PTY LTD (Australia)	Investment, production, and sales of metallurgical coal and other mineral resources	100.00	11.7	119.3	+ 107.6

### ■ Copper Business

Subsidiary	JECO CORPORATION (Japan)	Investment company for Escondida copper mine in Chile (*)	70.00	6.5	17.9	+ 11.4
Affiliate	JECO 2 LTD (U.K.)	Investment company for Escondida copper mine in Chile (*)	50.00	1.5	4.3	+ 2.8
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	2.8	5.0	+ 2.2
Subsidiary	M.C. INVERSIONES LIMITADA (Chile) [Copper Business]	Mineral resources management company in Latin America (the indirect investment ratio in Anglo American Sur (Chile) 20.4%, etc.)	100.00	(1.0)	15.5	+ 16.5

Copper business also includes dividend income from Antamina mine (FY2020 7.9 billion yen, FY2021 13.0 billion yen).

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

## One-off Gains/Losses

	1Q	2Q	3Q	4Q	Total
<b>[FY2021]</b>					
Gains related to sale of stake in Aluminium Smelting business (Mozal)	11.2	0.8	(0.2)	-	11.8
<b>One-off gains total</b>	11.2	0.8	(0.2)	-	11.8
<b>[FY2020]</b>					
<b>One-off gains total</b>	-	-	1.4	-	1.4
<b>One-off losses total</b>	-	-	(2.5)	(0.1)	(2.6)

# Industrial Infrastructure Group – Profit and Loss Results

## Profit and Loss Summary

	FY2020 3Q	FY2021 3Q	Difference	Remarks
Ordinary Income	20.9	29.2	+8.3	Increased sales gains of vessels in the Commercial vessels business and increased earnings reflecting the one-off losses in the previous year.
One-off gains/losses	(3.5)	(3.8)	-0.3	
Total	17.4	25.4	+8.0	

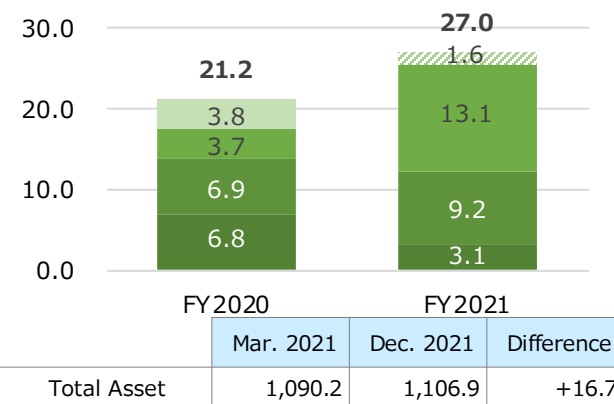
  

Forecast for FY2021 (Nov. 5)	Revised Forecast for FY2021	Difference	Remarks	Progress (※)	Remarks
20.0	27.0	+7.0	Increased earnings in the Commercial vessels business.	94%	Concentration of earnings in the Commercial vessels business based on the market conditions up to the 3 <sup>rd</sup> quarter.

※ Progress made as of FY2021 3Q in the revised forecast

(Billion Yen)

■ 1Q ■ 2Q ■ 3Q ■ 4Q ■ Forecast



## Equity in Earnings of Subsidiaries and Affiliates

Subsidiary/ Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	Equity in Earnings		Difference
				FY2020 3Q	FY2021 3Q	
Subsidiary (listed)	Chiyoda Corporation (Japan) (*1)	Integrated engineering business	33.45	2.2	(4.6)	- 6.8
Subsidiary	Mitsubishi Corporation Technos (Japan)	Sales of machine tools and industrial machinery	100.00	0.1	0.7	+ 0.6
Subsidiary	Mitsubishi Corporation Machinery, Inc. (Japan) (*2)	Export, import and domestic trading of plants, infrastructure, machine parts	100.00	2.2	1.8	- 0.4
Subsidiary	MSK FARM MACHINERY CORPORATION (Japan)	Sales of agricultural machinery and construction and maintenance service of dairy farming facilities	100.00	1.0	0.9	- 0.1
Subsidiary	Nikken Corporation (Japan)	Rental and sales of construction machinery and other equipment	100.00	3.0	3.3	+ 0.3
-	Other energy infrastructure related business companies	-	-	6.0	3.9	- 2.1
-	Commercial ships related business companies (*3)	-	-	2.0	5.9	+ 3.9
-	Gas carriers related business companies	-	-	2.2	2.3	+ 0.1

(\*1) In addition to the figures above, there is a consolidated adjustment of -0.2 billion yen in FY2020 and 4.6 billion yen in FY2021 to our equity in earnings due to adjustments of accounting differences, etc.

(\*2) Transferred from Power Solution Group in FY2021. The figures exclude Urban Development Groups' equity in earnings (FY2020 0.4 billion yen, FY2021 0 billion yen).

(\*3) Tax costs of the parent company are included.

## One-off Gains/Losses

	1Q	2Q	3Q	4Q	Total
<b>[FY2021]</b>					
Gains on sales of vessels	-	-	1.8	-	<b>1.8</b>
<b>One-off gains total</b>	-	-	1.8	-	<b>1.8</b>
Losses related to dispute on Ichthys LNG project (Chiyoda Corporation)	(5.6)	-	-	-	<b>(5.6)</b>
<b>One-off losses total</b>	(5.6)	-	-	-	<b>(5.6)</b>
<b>[FY2020]</b>					
<b>One-off gains total</b>	-	-	-	-	<b>-</b>
<b>One-off losses total</b>	-	-	(3.5)	(2.4)	<b>(5.9)</b>

# Automotive & Mobility Group – Profit and Loss Results

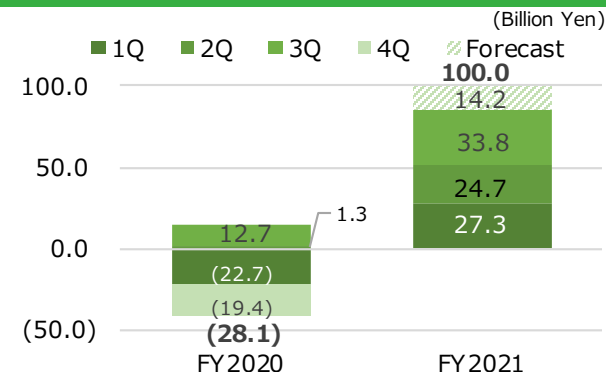
## Profit and Loss Summary

	FY2020 3Q	FY2021 3Q	Difference	Remarks
Ordinary Income	16.4	85.5	+69.1	Increased earnings reflecting the one-off losses at Mitsubishi Motors in the previous year, as well as increased earnings from Mitsubishi Motors and the Asian automotive business.
One-off gains/losses	(25.1)	0.3	+25.4	
Total	(8.7)	85.8	+94.5	

Forecast for FY2021 (Nov. 5)	Revised Forecast for FY2021	Difference	Remarks	Progress (※)	Remarks
88.0	100.0	+12.0	Increased earnings in the Asian automotive business.	86%	Steady progress of earnings in the Asian automotive business up to the 3 <sup>rd</sup> quarter.

※ Progress made as of FY2021 3Q in the revised forecast



	Mar. 2021	Dec. 2021	Difference
Total Asset	1,461.4	1,541.0	+79.6

## Equity in Earnings of Subsidiaries and Affiliates

Subsidiary/ Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	Equity in Earnings		Difference
				FY2020 3Q	FY2021 3Q	
-	Automobile related business companies in Thailand & Indonesia	-	-	43.1	65.1	+ 22.0
Affiliate (listed)	MITSUBISHI MOTORS CORPORATION (*)	Sales and manufacture of automobiles and its parts	20.02	(48.8)	8.9	+ 57.7

(\*) In addition to the figures above, there is a consolidated adjustment of +9.8 billion in FY2020 and -1.1 billion in FY2021 to our equity in earnings due to amortization of assets evaluated at fair value at the time of acquisition, etc.

(Partial breakdown of Automobile related business in Indonesia)

Affiliate	PT.KRAMA YUDHA TIGA BERLIAN MOTORS(Indonesia)	Imports and sales of automobiles (MFTBC)	30.00	(0.1)	1.7	+ 1.8
Affiliate	PT MITSUBISHI MOTORS KRAMA YUDHA SALES INDONESIA(Indonesia)	Imports and sales of automobiles (MMC)	40.00	0.5	5.2	+ 4.7

## One-off Gains/Losses

[FY2021]	1Q	2Q	3Q	4Q	Total
One-off gains of overseas investee	-	-	1.3	-	1.3
<b>One-off gains total</b>	-	-	1.3	-	1.3
Tax effect on restructuring overseas investee	-	-	(1.0)	-	(1.0)
<b>One-off losses total</b>	-	-	(1.0)	-	(1.0)

[FY2020]	1Q	2Q	3Q	4Q	Total
One-off gains total	-	1.0	-	-	1.0
One-off losses total	(14.5)	(2.8)	(8.8)	(26.5)	(52.6)

# Food Industry Group – Profit and Loss Results

## Profit and Loss Summary

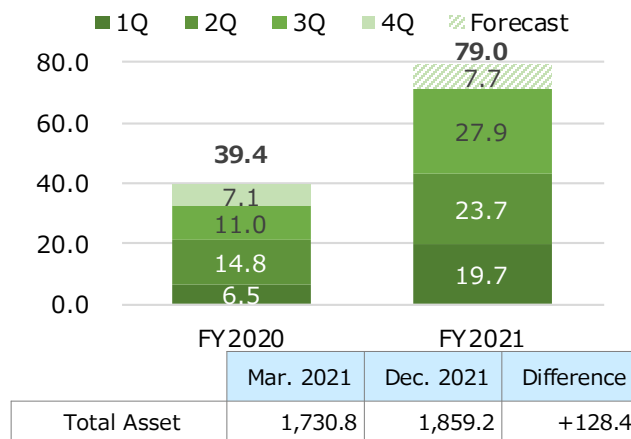
	FY2020 3Q	FY2021 3Q	Difference	Remarks
Ordinary Income	40.5	76.1	+35.6	Improved earnings in the Salmon farming business.
One-off gains/losses	(8.2)	(4.8)	+3.4	
Total	32.3	71.3	+39.0	

Forecast for FY2021 (Nov. 5)	Revised Forecast for FY2021	Difference	Remarks	Progress (※)	Remarks
60.0	79.0	+19.0	Increased earnings in the Salmon farming business.	90%	Concentration of earnings in the Salmon farming business due to increased market prices up to the 3 <sup>rd</sup> quarter.

※ Progress made as of FY2021 3Q in the revised forecast

(Billion Yen)



## Equity in Earnings of Subsidiaries and Affiliates

Subsidiary/ Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	Equity in Earnings		Difference
				FY2020 3Q	FY2021 3Q	
Subsidiary	Agrex, Inc. (U.S.A)	Grain & oilseeds procurement and sales	100.00	1.5	0.7	- 0.8
Subsidiary	Cermaq Group AS (Norway)	Farming, processing and sales of salmon	100.00	(1.2)	23.7	+ 24.9
Subsidiary	Foodlink Corporation (Japan)	Sales of meat and meat products	99.42	1.5	1.8	+ 0.3
Subsidiary	Indiana Packers Corporation (U.S.A.)	Processing and sales of pork	80.00	3.7	5.8	+ 2.1
Affiliate (listed)	Itoham Yonekyu Holdings Inc. (Japan)	Manufacturing and sales of meats and processed foods	39.55	7.1	7.3	+ 0.2
Subsidiary	Japan Farm Holdings, Ltd. (Japan)	Poultry /Swine breeding, chicken processing	92.66	3.4	2.3	- 1.1
Affiliate (listed)	Kadoya Sesame Mills, Inc. (Japan)	Manufacturing and sales of sesame oil and sesame	26.35	0.5	0.6	+ 0.1
Affiliate (listed)	KFC Holdings Japan Ltd. (Japan)	Fast-food restaurant chain (Fried Chicken)	35.22	1.0	1.3	+ 0.3
Subsidiary	Mitsubishi Corporation Life Sciences Limited (Japan)	Production and sales of food ingredients	100.00	4.6	4.8	+ 0.2
Affiliate (listed)	Mitsui DM Sugar Holdings Co., Ltd. (Japan)	Manufacturing and wholesale of sugar products	20.00	-	0.1	+ 0.1
Subsidiary (listed)	Nihon Shokuhin Kako Co., Ltd. (Japan)	Manufacturing of corn starch and related processed products	59.82	0.8	0.8	0
Subsidiary (listed)	Nitto Fuji Flour Milling Co., Ltd. (Japan)	Flour miller	64.85	1.8	2.0	+ 0.2
Subsidiary	Nosan Corporation (Japan)	Manufacturing and marketing of livestock feed	100.00	2.6	2.2	- 0.4
Affiliate (listed)	Olam International Limited (Singapore) (*)	Farming, procuring, processing and sales of agriproducts	15.03			
Subsidiary	Princes Limited (U.K.)	Manufacturing of food products and soft drinks	100.00	3.8	1.1	- 2.7
Affiliate	TH Foods, Inc. (U.S.A)	Manufacturing of rice crackers	50.00	0.3	0.2	- 0.1
Subsidiary	Toyo Reizo Co., Ltd. (Japan)	Processing and sales of marine products	95.08	2.0	4.8	+ 2.8

(\*) In line with the revision of the disclosure rules stipulated by the Singapore Exchange, from FY 2020 onward, disclosure will be limited to Q2 and Q4 in principle.

## One-off Gains/Losses

	1Q	2Q	3Q	4Q	Total
<b>[FY2021]</b>					
Gain on sales of Australian grain business (Affiliated company of Riverina)	-	1.5	-	-	1.5
<b>One-off gains total</b>	-	1.5	-	-	1.5
Losses related to increase in tax rate due to U.K. tax reform (Princes)	(1.1)	-	-	-	(1.1)
Losses related to dilution of equity holding of Overseas food materials business (Olam)	-	(5.0)	(0.2)	-	(5.2)
<b>One-off losses total</b>	(1.1)	(5.0)	(0.2)	-	(6.3)
<b>[FY2020]</b>					
<b>One-off gains total</b>	-	1.7	-	-	1.7
<b>One-off losses total</b>	-	-	(9.9)	(2.4)	(12.3)

# Consumer Industry Group – Profit and Loss Results

## Profit and Loss Summary

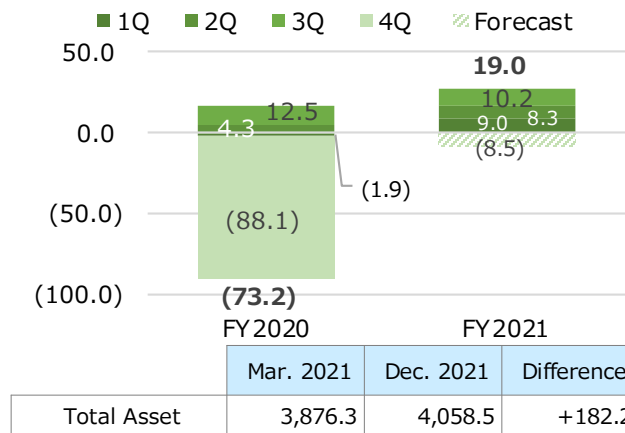
	FY2020 3Q	FY2021 3Q	Difference	Remarks
Ordinary Income	10.3	26.2	+15.9	Increased earnings in the Convenience store business and the Tire-related business.
One-off gains/losses	4.6	1.3	-3.3	
Total	14.9	27.5	+12.6	

Forecast for FY2021 (Nov. 5)	Revised Forecast for FY2021	Difference	Remarks	Progress (※)	Remarks
19.0	19.0	-	-	145%	Concentration of earnings in the Convenience store business up to the 3 <sup>rd</sup> quarter.

※ Progress made as of FY2021 3Q in the revised forecast

(Billion Yen)



## Equity in earnings of Related Companies

	Company Name (Country)	Business Description	Equity Holding (%)	Equity in Earnings		Difference
				FY2020 3Q	FY2021 3Q	
Subsidiary (listed)	Lawson, Inc. (Japan) (*1)	Franchise chain of LAWSON convenience stores	50.12	6.0	12.2	+ 6.2
Affiliate (listed)	Life Corporation (Japan)	Supermarket chain stores	23.08	3.3	3.2	- 0.1
Subsidiary	MC Healthcare, Inc. (Japan)	Hospital management solutions, medication & medical equipment distribution	80.00	1.4	1.8	+ 0.4
Subsidiary	Mitsubishi Corporation Fashion Co., Ltd. (Japan)	OEM business for apparel goods	100.00	2.2	1.5	- 0.7
Subsidiary	Mitsubishi Corporation LT, Inc. (Japan)	Warehousing and general logistics services	100.00	0.4	1.5	+ 1.1
Subsidiary	Mitsubishi Corporation Packaging Ltd.(Japan)	Sales and marketing of packaging products/systems & paper products	100.00	1.1	1.8	+ 0.7
Subsidiary (listed)	Mitsubishi Shokuhin Co., Ltd (Japan) (*2)	Wholesale and logistics of processed foods, frozen and chilled foods etc.	50.12	6.1	6.0	- 0.1
Affiliate (listed)	Nippon Care Supply Co., Ltd. (Japan)	Nursing care equipment rental and sales	42.83	0.9	0.5	- 0.4
Affiliate (listed)	Toyo Tire Corporation (Japan) (*3)	Tire business and automotive parts business	20.02	2.0	5.8	+ 3.8

(\*1) In addition to the figures above, there is a consolidated adjustment of -2.9 billion yen in FY2020 and -1.9 billion yen in FY2021 to our equity in earnings due to adjustments of accounting differences, etc.

(\*2) In the second quarter of FY2021, the equity in earnings based on voting rights decreased from 61.99% to 50.12%.

(\*3) In addition to the figures above, there is a consolidated adjustment of -1.1 billion yen in FY2020 and -1.1 billion yen in FY2021 to our equity in earnings due to adjustments of accounting differences, etc.

## One-off Gains/Losses

	1Q	2Q	3Q	4Q	Total
<b>[FY2021]</b>					
Tax effect on dilution of equity holding due to TOB (Mitsubishi Shokuhin)	-	1.3	-	-	1.3
<b>One-off gains total</b>	-	1.3	-	-	1.3
<b>[FY2020]</b>					
<b>One-off gains total</b>	-	-	4.6	-	4.6
<b>One-off losses total</b>	-	-	-	(83.6)	(83.6)

# Power Solution Group – Profit and Loss Results

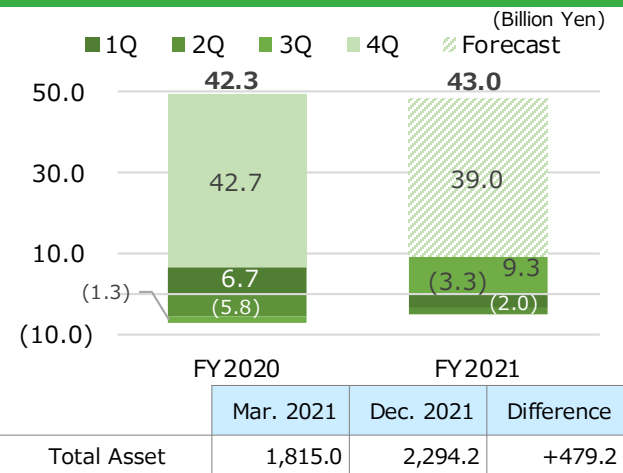
## Profit and Loss Summary

	FY2020 3Q	FY2021 3Q	Difference	Remarks
Ordinary Income	4.7	7.6	+2.9	Improved earnings in the Overseas power business.
One-off gains/losses	(5.1)	(3.6)	+1.5	
Total	(0.4)	4.0	+4.4	

Forecast for FY2021 (Nov. 5)	Revised Forecast for FY2021	Difference	Remarks	Progress (※)	Remarks
43.0	43.0	-	-	9%	Projection of disposal gains of power generating assets in the 4 <sup>th</sup> quarter and seasonal factors from Eneco Group.

※ Progress made as of FY2021 3Q in the revised forecast



## Equity in Earnings of Subsidiaries and Affiliates

Subsidiary/ Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	Equity in Earnings		Difference
				FY2020 3Q	FY2021 3Q	
Subsidiary	N.V. Eneco (Netherlands) (*1)	Electric Power Business	80.00	0.6	7.4	+ 6.8
Subsidiary	Diamond Generating Asia, Limited (Hong Kong) (*2) (*3)	Electric Power Business	100.00	6.4	6.6	+ 0.2
Subsidiary	DIAMOND GENERATING CORPORATION (U.S.A.)	Electric Power Business	100.00	1.1	0.7	- 0.4
Subsidiary	DIAMOND GENERATING EUROPE LIMITED (U.K.)	Electric Power Business	100.00	3.2	0.0	- 3.2
Subsidiary	DIAMOND TRANSMISSION CORPORATION LIMITED (U.K.) (*4)	Power Transmission Business	100.00	2.4	0.0	- 2.4
Subsidiary	Mitsubishi Corporation Energy Solutions Ltd. (Japan) (*5)	Electric Power Business	100.00	3.5	6.2	+ 2.7

(\*1) On June 29 2021, N.V. Eneco Beheer merged with Eneco Groep N.V. and changed its company name to N.V. Eneco as the parent entity of Eneco Group.

As a result of the DD&A on the assets measured at the fair value when acquiring Eneco Group and other adjustments, -5.5 and -4.7 billion of loss were recognized in FY2020 3Q and FY2021 3Q respectively through the consolidation process besides the numbers above.

Our net earnings in equity after the consolidation adjustment in FY2020 3Q includes -4.8 billion yen of loss due to Netherlands tax reform, and in FY2021 3Q includes -0.7 billion yen/ -1.2 billion yen of loss due to UK/ Netherlands tax reform.

(\*2) The corresponding figure is the total of 11 companies, including companies which are administrated by Diamond Generating Asia, Limited.

(\*3) Tax costs of the parent company are included.

(\*4) The number for FY2021 3Q includes -0.8 billion yen of loss due to UK tax reform.

(\*5) On April 1, 2021, the company changed its name from Mitsubishi Corporation Power Ltd..

## One-off Gains/Losses

	1Q	2Q	3Q	4Q	Total
<b>[FY2021]</b>					
Gains on sales of company related to power generating business in Europe	-	3.6	-	-	<b>3.6</b>
<b>One-off gains total</b>	-	3.6	-	-	<b>3.6</b>
Losses related to increase in tax rate due to U.K. tax reform	(1.6)	-	-	-	<b>(1.6)</b>
Impairment losses on power generating assets in Europe	-	-	(4.4)	-	<b>(4.4)</b>
Losses related to increase in tax rate due to Netherland tax reform	-	-	(1.2)	-	<b>(1.2)</b>
<b>One-off losses total</b>	(1.6)	-	(5.6)	-	<b>(7.2)</b>
<b>[FY2020]</b>					
<b>One-off gains total</b>	-	-	-	-	<b>-</b>
<b>One-off losses total</b>	-	-	(5.1)	(1.4)	<b>(6.5)</b>



# Urban Development Group – Profit and Loss Results

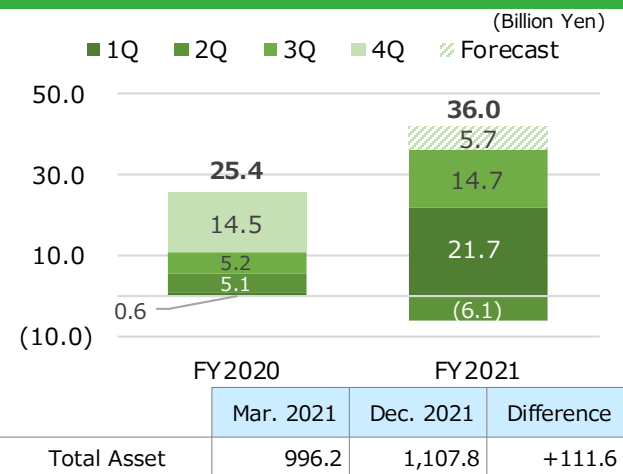
## Profit and Loss Summary

	FY2020 3Q	FY2021 3Q	Difference	Remarks
Ordinary Income	9.9	39.7	+29.8	Increased fund evaluation profit and disposal gains of assets in the Real estate development business, despite impairment losses on the sale of an aircraft leasing company.
One-off gains/losses	1.0	(9.4)	-10.4	
Total	10.9	30.3	+19.4	

Forecast for FY2021 (Nov. 5)	Revised Forecast for FY2021	Difference	Remarks	Progress (※)	Remarks
36.0	36.0	-	-	84%	Progress made in fund evaluation profit up to the 3 <sup>rd</sup> quarter, and the disposal gains in the Real estate development business.

※ Progress made as of FY2021 3Q in the revised forecast



## Equity in Earnings of Subsidiaries and Affiliates

Subsidiary/ Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	Equity in Earnings		Difference
				FY2020 3Q	FY2021 3Q	
Subsidiary	Diamond Realty Investments, Inc. (U.S.A.)	Real estate investment	100.00	4.2	18.9	+ 14.7
Subsidiary	Diamond Realty Management Inc. (Japan)	Real estate asset management and investment advisory	100.00	0.9	0.9	0
Subsidiary	MC Aviation Partners Inc. (Japan)	Aircraft leasing and management services	100.00	(3.7)	(13.3)	- 9.6
Subsidiary	MC Diamond Realty Investment Philippines, Inc. (Philippines)	Real estate investment	100.00	1.2	0.3	- 0.9
Affiliate	Mitsubishi Auto Leasing Holdings Corporation (Japan)	Auto leases, installment sales and other financial services	50.00	1.2	1.9	+ 0.7
Subsidiary	Mitsubishi Corp.-UBS Realty Inc. (Japan)	Investment management business	51.00	1.9	2.2	+ 0.3
Subsidiary	Mitsubishi Corporation Urban Development, Inc. (Japan)	Development & operating of commercial properties	100.00	3.0	1.7	- 1.3
Affiliate (listed)	Mitsubishi HC Capital Inc. (Japan) (*1)	Leasing, installment sales and other financing	18.00	7.6	13.8	+ 6.2
-	Fund related business companies in total (*2)	-	-	1.2	12.1	+ 10.9

(\*1) Equity in Earnings are based on the results of Mitsubishi UFJ Lease & Finance Company Ltd. in FY2020 3Q, and are based on the results of Mitsubishi UFJ Lease & Finance Company Ltd.(January to March) plus the results of Mitsubishi HC Capital Inc.(April to September) in FY2021 3Q.

## One-off Gains/Losses

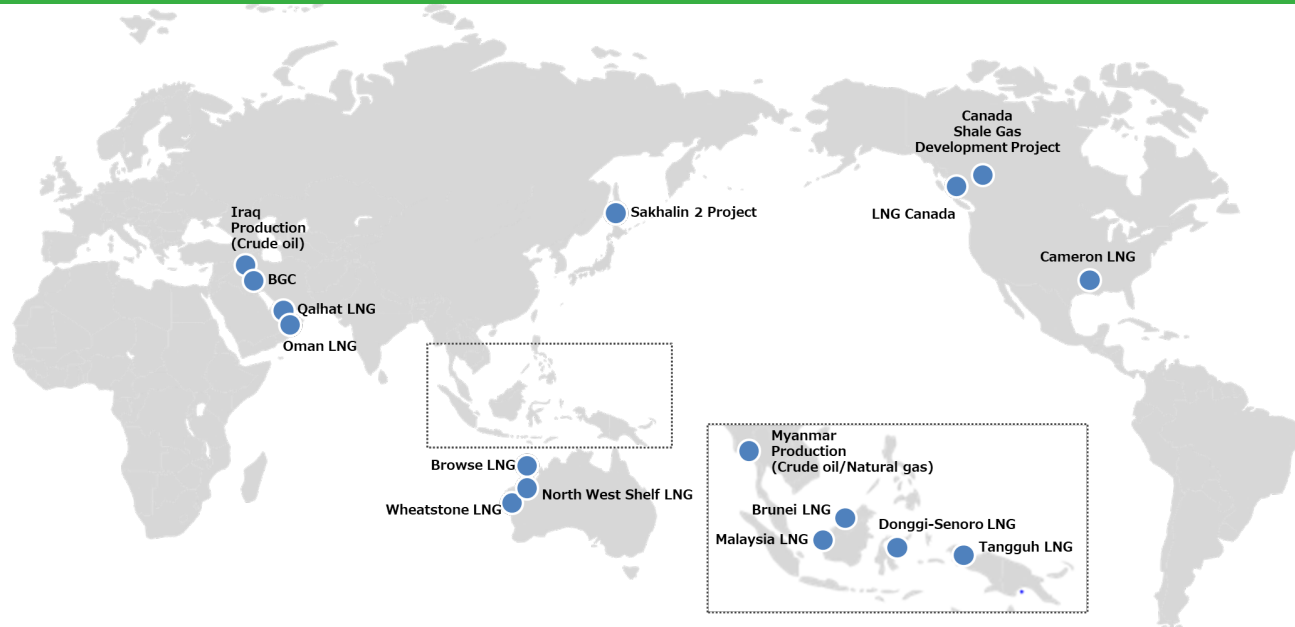
	1Q	2Q	3Q	4Q	Total
<b>[FY2021]</b>					
Merger-related gains (Mitsubishi HC capital)	7.7	(0.2)	0.1	-	<b>7.6</b>
<b>One-off gains total</b>	7.7	(0.2)	0.1	-	<b>7.6</b>
Impairment losses on sales of investee under MCAP	-	(11.3)	(1.5)	-	<b>(12.8)</b>
Change in estimate for tax effect of overseas investee	-	(3.0)	-	-	<b>(3.0)</b>
Prior year tax revision of overseas investee	-	(1.1)	(0.1)	-	<b>(1.2)</b>
<b>One-off losses total</b>	-	(15.4)	(1.6)	-	<b>(17.0)</b>
<b>[FY2020]</b>					
<b>One-off gains total</b>	3.7	-	1.5	1.9	<b>7.1</b>
<b>One-off losses total</b>	-	-	(4.2)	(3.5)	<b>(7.7)</b>

# Segment Information

## - Operational Data -

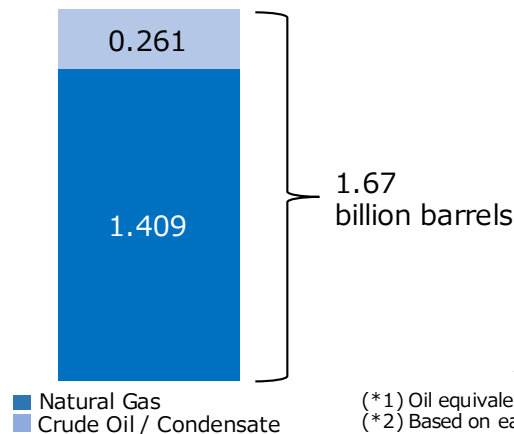


# Global Energy Resource-related Businesses Natural Gas Group



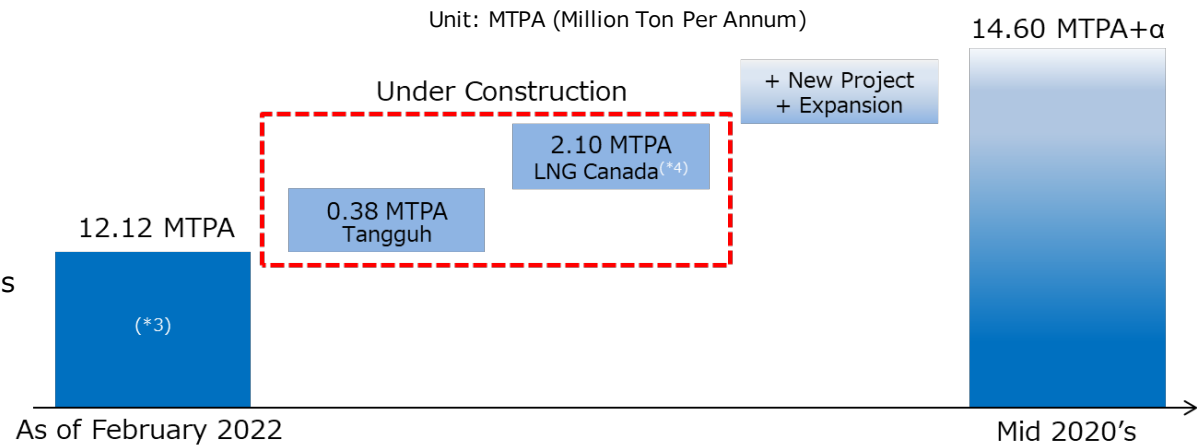
## Mitsubishi Corporation's Reserves of Oil and Gas (\*1)

( As of Dec 31, 2020 )



## 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 FY2021. (\*)3 MC's offtake volume based on the tolling agreement with Cameron LNG.  
 (\*)4 MC's offtake volume from LNG Canada.

# Involvement in LNG Projects Natural Gas Group

## <Existing Projects in Production>

(\*1) Business Segment:

**A** Investment in exploration & development, **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	<b>A</b> <b>B</b> <b>C</b> <b>D</b>
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	<b>A</b> <b>B</b> <b>C</b> <b>D</b>
Malaysia II (Dua)	1995	9.6	0.96	10%	Tohoku Elec., Tokyo Gas, Shizuoka Gas, Sendai City Gas Authority, ENEOS Holdings etc.		Petronas(80%), Sarawak Gov.(10%), MC(10%)	1992	<b>A</b> <b>B</b> <b>C</b> <b>D</b>
Malaysia III (Tiga)	2003	7.7	0.31	4%	Tokyo Gas, Osaka Gas, Toho Gas, JAPEx, Korea Gas, Shanghai LNG, etc.	Malaysia LNG Tiga	Petronas(60%), Sarawak Gov.(25%), ENEOS Holdings(10%), DGN[MC/JAPEx=80:20](5%)	2000	<b>A</b> <b>B</b> <b>C</b> <b>D</b>
North West Shelf	1989	16.9	1.41	8.33%	JERA, Tokyo Gas, Shizuoka Gas, Toho Gas, Kansai Elec., Osaka Gas, Kyushu Elec., Guandong Dapeng LNG	NWS JV	Shell, BP, BHP, Chevron, Woodside, MIMI [MC/Mitsui & Co.=50:50], 1/6 respectively	1985	<b>A</b> <b>B</b> <b>C</b> <b>D</b>
Oman	2000	7.1	0.20	2.77%	Osaka Gas, Korea Gas, Itochu Corp., BP, etc.	Oman LNG	Oman Gov.(51%), Shell(30%), TotalEnergies(5.54%), MC(2.77%) etc.	1993	<b>A</b> <b>B</b> <b>C</b> <b>D</b>
Qalhat	2005	3.3	0.13	4%	Osaka Gas, Mitsui & Co., Union Fenosa Gas, etc.	Qalhat LNG	Oman Gov.(46.8%), Oman LNG(36.8%), Naturgy(7.4%), Osaka Gas(3%), MC(3%) etc.	2006	<b>A</b> <b>B</b> <b>C</b> <b>D</b>
Russia Sakhalin 2	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, etc.	Sakhalin Energy	Gazprom (50%+1share), Shell (27.5%-1share), Mitsui & Co. (12.5%), MC (10%)	1994* (*PSA execution)	<b>A</b> <b>B</b> <b>C</b> <b>D</b>
Indonesia Tangguh	2009	7.6	0.75	9.92%	Tohoku Elec., Kansai Elec., SK E&S, POSCO, Fujian LNG, Sempra, PLN 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 (★)	2001	<b>A</b> <b>B</b> <b>C</b> <b>D</b>
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	<b>A</b> <b>B</b> <b>C</b> <b>D</b>
Wheatstone	2017	8.9	0.28	3.17%	Chevron, KUFPEC, Woodside, Kyushu Elec., PEW, etc.	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	<b>A</b> <b>B</b> <b>C</b> <b>D</b>
Cameron	2019	12.0	4.0 (*3)	33.3% (*3)	MC, Mitsui & Co., TotalEnergies (Toller)	Tolling Model (*2)	Sempra(50.2%), Japan LNG Investment[MC/NYK=70:30](16.6%), Mitsui & Co.(16.6%), TotalEnergies(16.6%)	2012	<b>A</b> <b>B</b> <b>C</b> <b>D</b>
Total		100.3	12.12						

(\*2) LNG is procured and sold by each company according to either the ratio of interest (Equity Lifting Model) / or equity in the liquefaction contract (Tolling Model) respectively. (\*3) MC's offtake volume based on the tolling agreement with Cameron LNG.

## <Projects under Construction>

Indonesia Tangguh (Expansion)	2023 (estimated)	3.8	0.38	9.92%	PLN, Kansai Elec.	Tangguh JV	Same as (★)	2001	<b>A</b> <b>B</b> <b>C</b> <b>D</b>
LNG Canada	Mid 2020's	14.0	2.1 (*4)	15% (*4)	Shell, Petronas, PetroChina, MC, Korea Gas	Equity Lifting Model (*2)	Shell (40%), Petronas (25%), PetroChina (15%), Diamond LNG Canada Partnership [MC/Toho Gas=96.7:3.3] (15%), Korea Gas (5%)	2010	<b>A</b> <b>B</b> <b>C</b> <b>D</b>
Total		17.8	2.48						

(\*4) MC's offtake volume.

# 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 370 kt(*3)	Anglo American	20.4%
	Antamina	Peru	Copper 443 kt, Zinc 462 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%

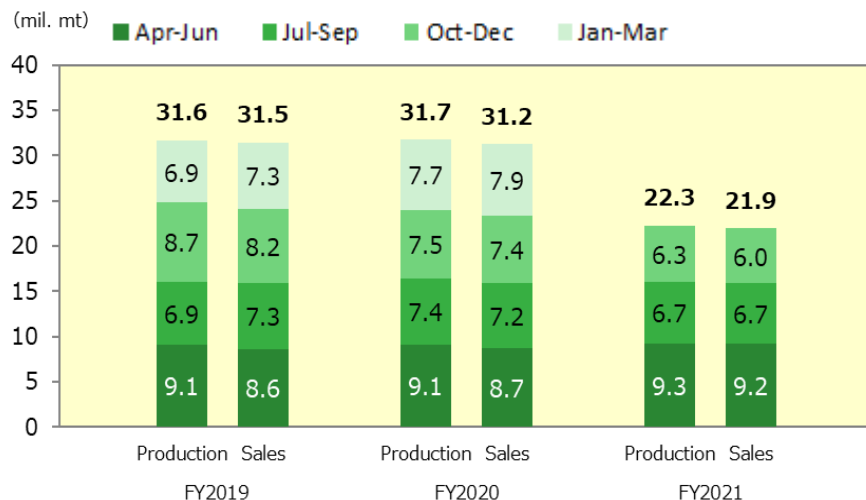
(\*1) Production capacity shows 100% volume of the project.

(\*2) Annual production capacity is not disclosed. FY2020 annual production volume is shown above as a reference.

(\*3) Annual production capacity is not disclosed. CY2021 annual production volume is shown above as a reference.

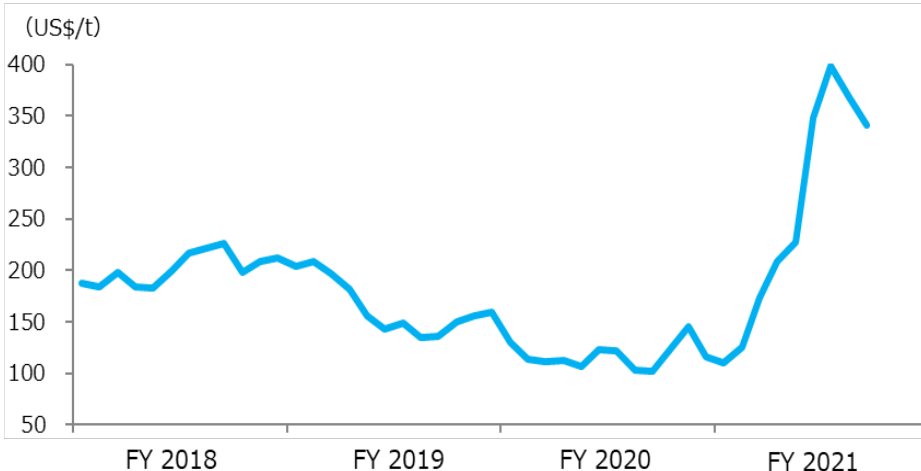
# Metallurgical Coal Business Mineral Resources Group

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



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

## Benchmark Price Trend of Australian High-Quality Hard Coking Coal to Japan (Monthly Average)



Source : S & P Global Platts, © 2021 by S & P Global Inc.Platts, Argus Media Limited

## AUS / USD Average Exchange Rate (\*)

US\$/A\$	1Q	1Q-2Q	1Q-3Q	1Q-4Q
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
FY 2020	0.6565	0.6856	0.7006	0.7186
FY 2021	0.7701	0.7526	0.7446	

Source: Mitsubishi UFJ Research and Consulting

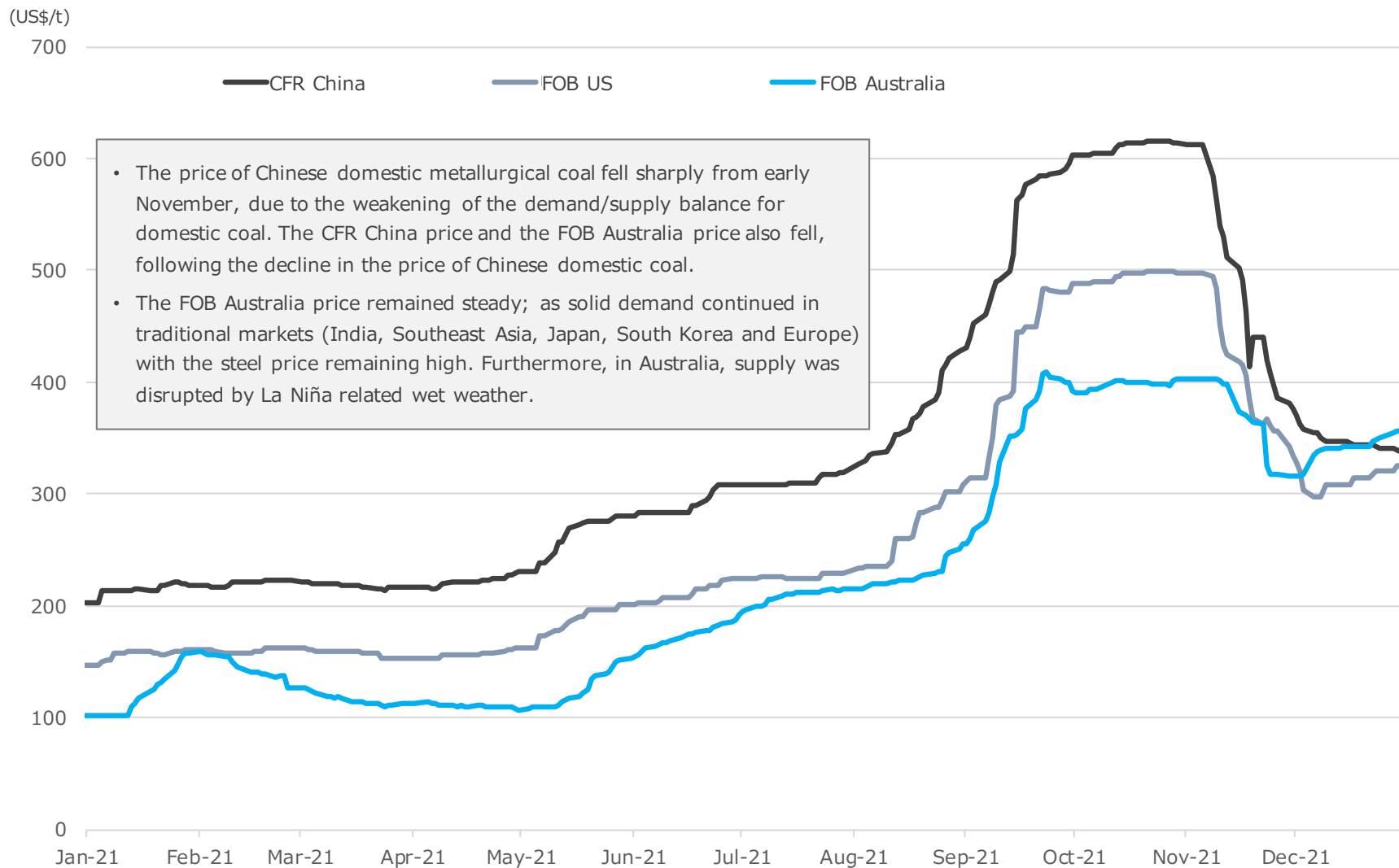
(\*) The above exchange rates differ from those actually used by MDP.

## Remarks

- BMA production in Oct-Dec 2021 decreased by 16% to 6.3 mil. mt on a year on year basis.
- This decrease was due to significant La Niña related wet weather impact and COVID-19 related labour constraints impacting stripping and mine productivity.

# Metallurgical Coal Business Mineral Resources Group

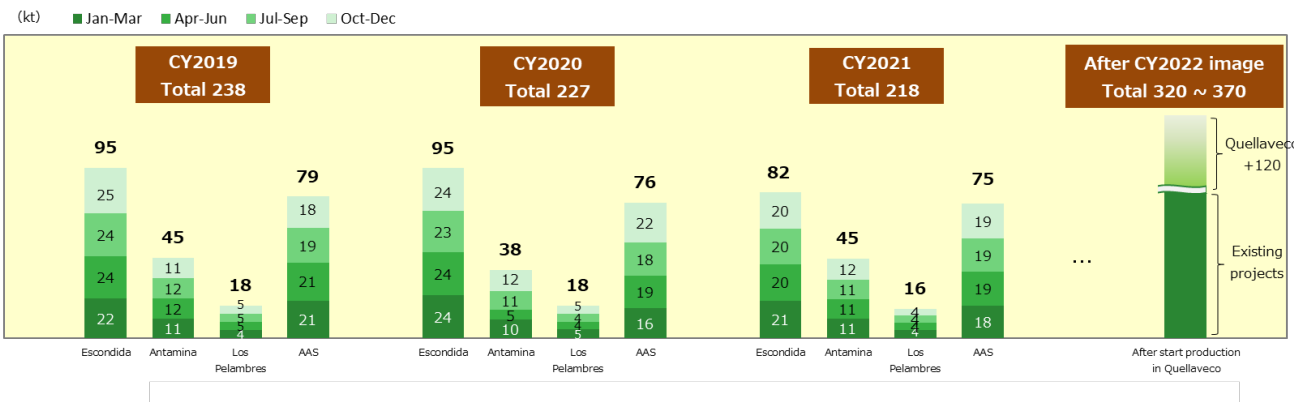
## Price Trend of Hard Coking Coal (January-December 2021)



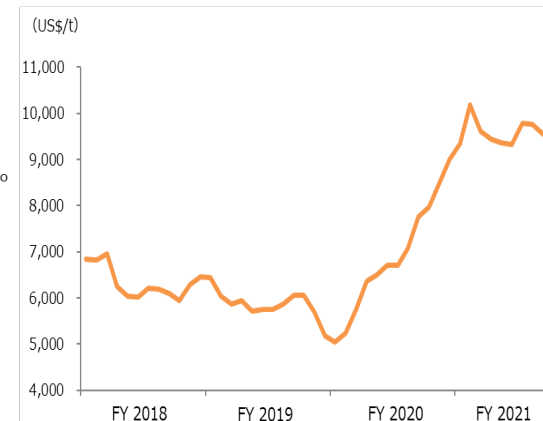
Source: S &amp; P Global Platts, © 2021 by S &amp; P Global Inc.Platts, Argus Media Limited

# Copper Businesses Mineral Resources Group

## Equity Share Production Volume and Growth Outlook (\*)



## LME Copper Price (Monthly Average)



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

## Note

### Anglo American Sur (AAS)

- Production from Los Bronces in Oct-Dec 2021 decreased by 11% on a year on year basis mainly due to lower grades of ore processed and lower copper recovery.
- Production from El Soldado in Oct-Dec 2021 decreased by 23% on a year on year basis mainly due to lower grades of ore processed.

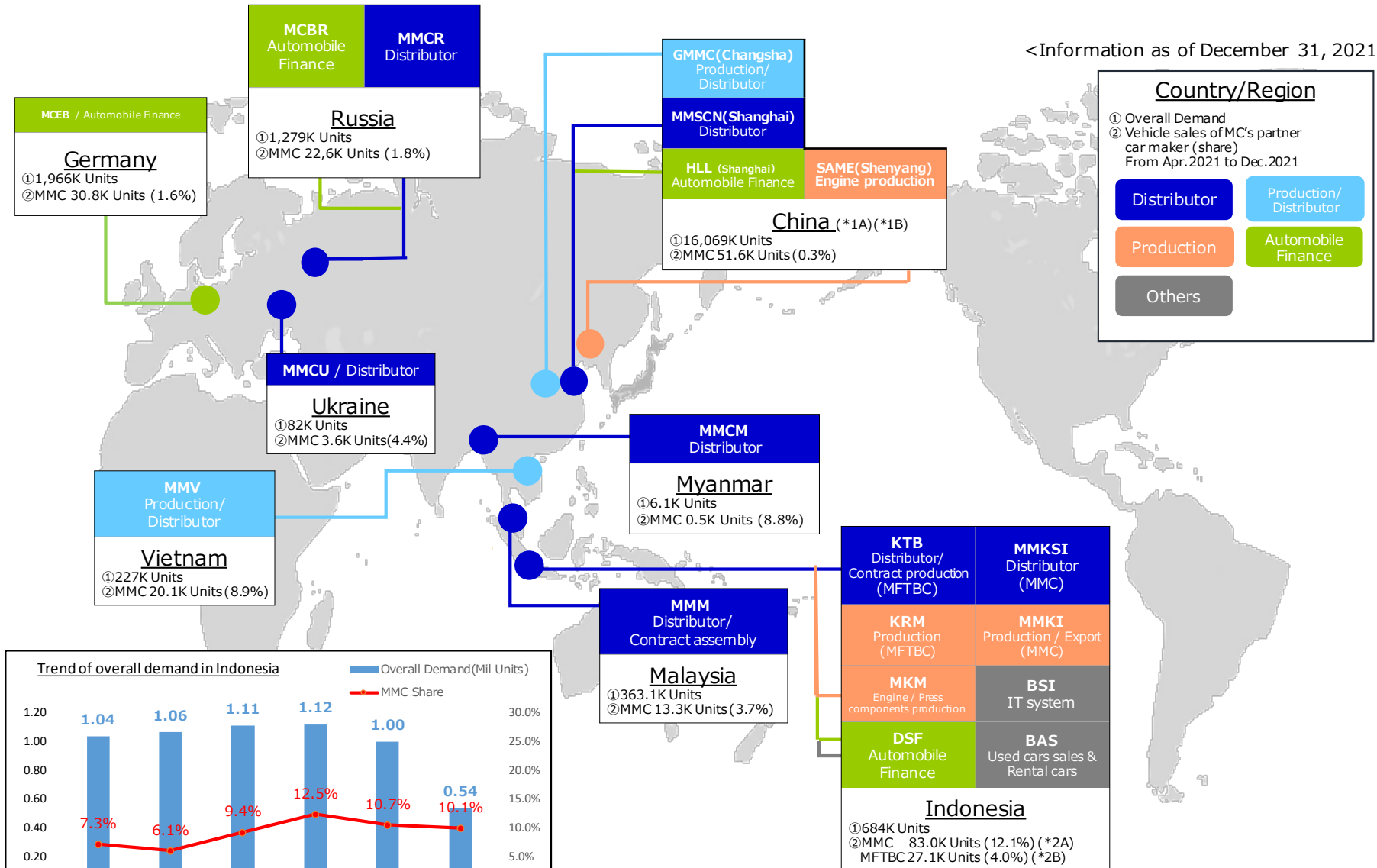
### Escondida Mine

- Escondida copper production in Oct-Dec 2021 decreased by 15% on a year on year basis to 245kt, mainly due to lower head grade to concentrator.



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

<Information as of December 31, 2021>



(\*1A) Factory shipments  
(\*1B) Exclude imported car from FY2019  
(\*2A) Passenger Car + Light Commercial Vehicle Segment Share : 13.2%  
(\*2B) Commercial Vehicle Segment Share : 46.8%

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

LCV: Light Commercial Vehicle



CV: Commercial Vehicle

<Information as of December 31, 2021>

**ISD**  
Germany, Austria, Czech  
Distributor  
Germany  
LCV 1.0K Units

**IMI**  
Production/  
Distributor/expert  
India  
LCV 10.1K Units  
(Incl. India 1.8k)

**IPC**  
Production/  
Distributor  
Philippines  
LCV 4.2K Units  
CV 7.2K Units

**IMEX**  
Production/  
Distributor  
Mexico  
CV 2.8K Units

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

**Isuzu vehicle sales**  
(Total of 3<sup>rd</sup> Quarter)

**IBX**  
Benelux & Poland  
Distributor  
Belgium  
LCV 0.6K Units

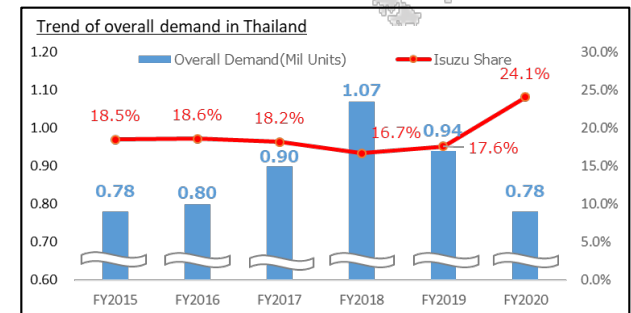
**IMSB**  
Distributor  
Malaysia  
LCV 3.6K Units  
CV 3.5K Units

**IUA**  
Distributor  
Australia  
LCV 27.7K Units

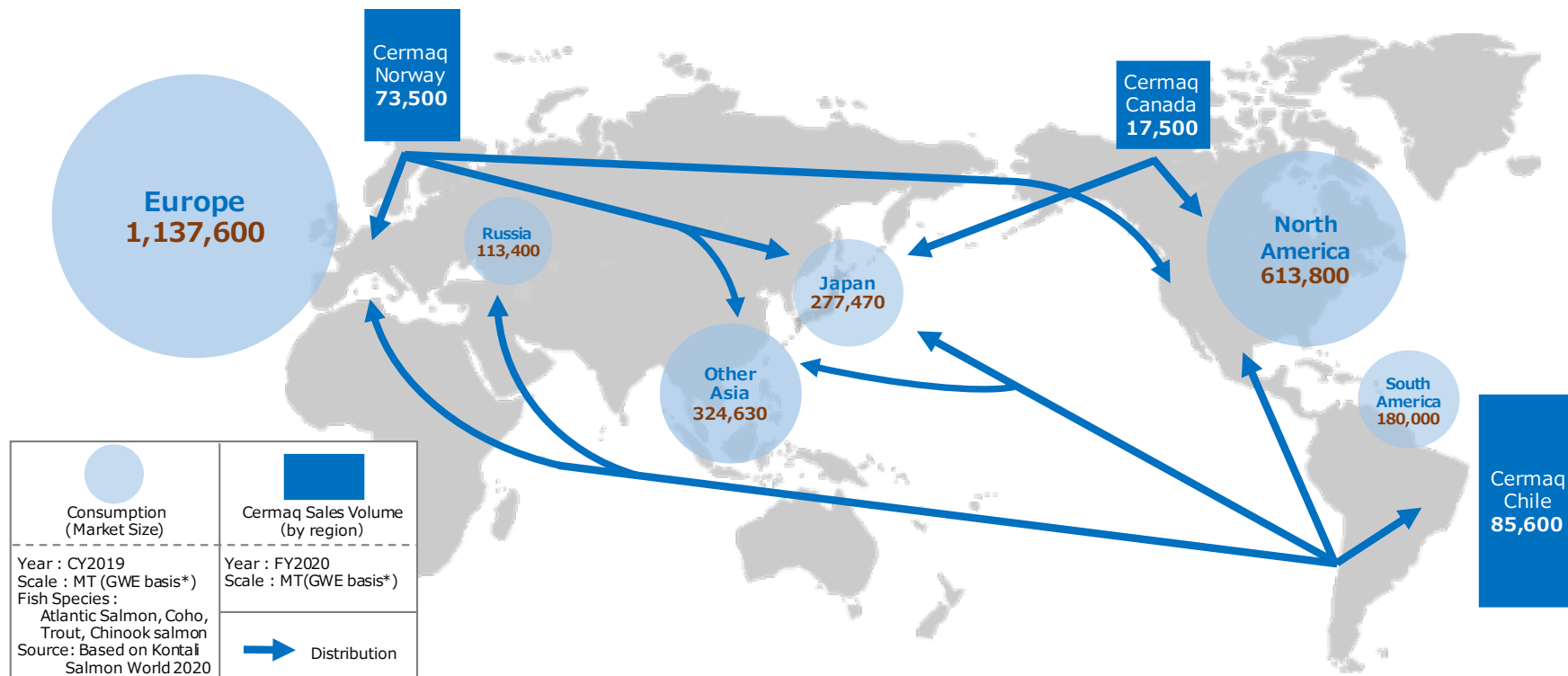
**IMIT**  
Export/Sales  
Thailand  
(export)  
Export LCVs  
CBU 65.1K Units  
KD 56.0K Units  
CBU: Complete Build Up  
KD: Knock Down Parts

<b>TIS</b> Distributor	<b>TIL</b> Automobile Finance	<b>IMCT</b> Production
<b>IAS</b> Dealer	<b>AUTEC</b> After-sales service, Bus maintenance, Dealer for GM Vehicles	<b>TISCO</b> After-sales service
<b>TPIS</b> Automobile insurance	<b>TPIT</b> Software development, maintenance & management administration	<b>PTB</b> Driver Dispatch
<b>Thailand (Domestic)</b> Overall demand 556K Units LCV 122K Units CV 13K Units		

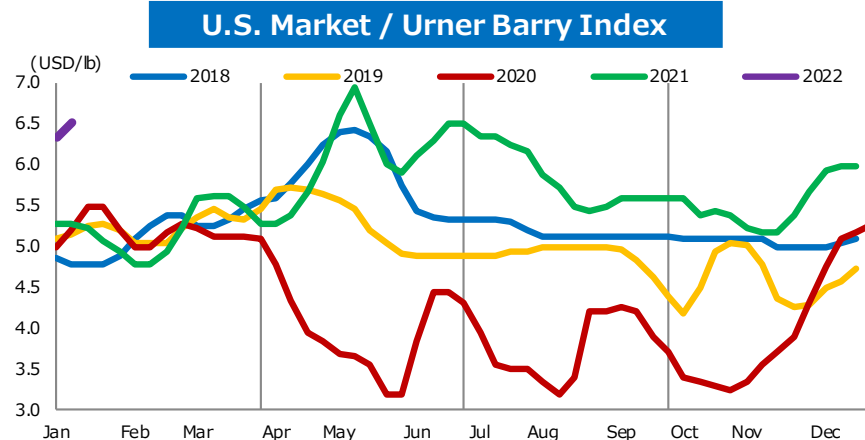
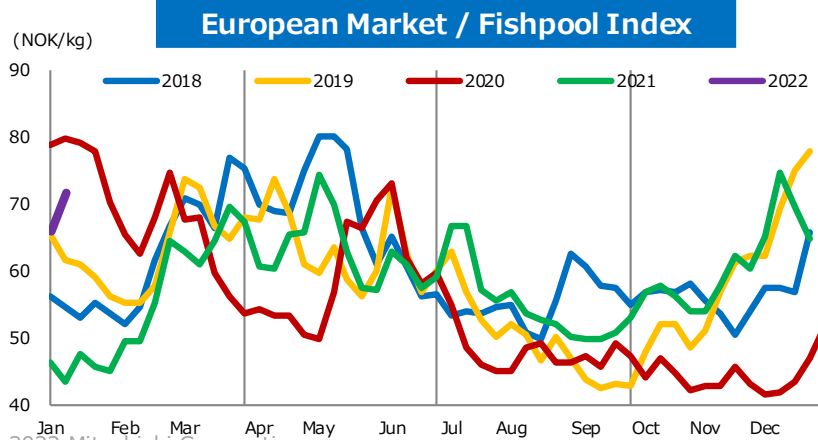
MC is jointly developing business with Isuzu centered on Thailand, where MC has been selling vehicles for over 60 years. LCVs produced in Thailand are exported and sold worldwide. MC is also expanding sales of CVs to emerging countries.



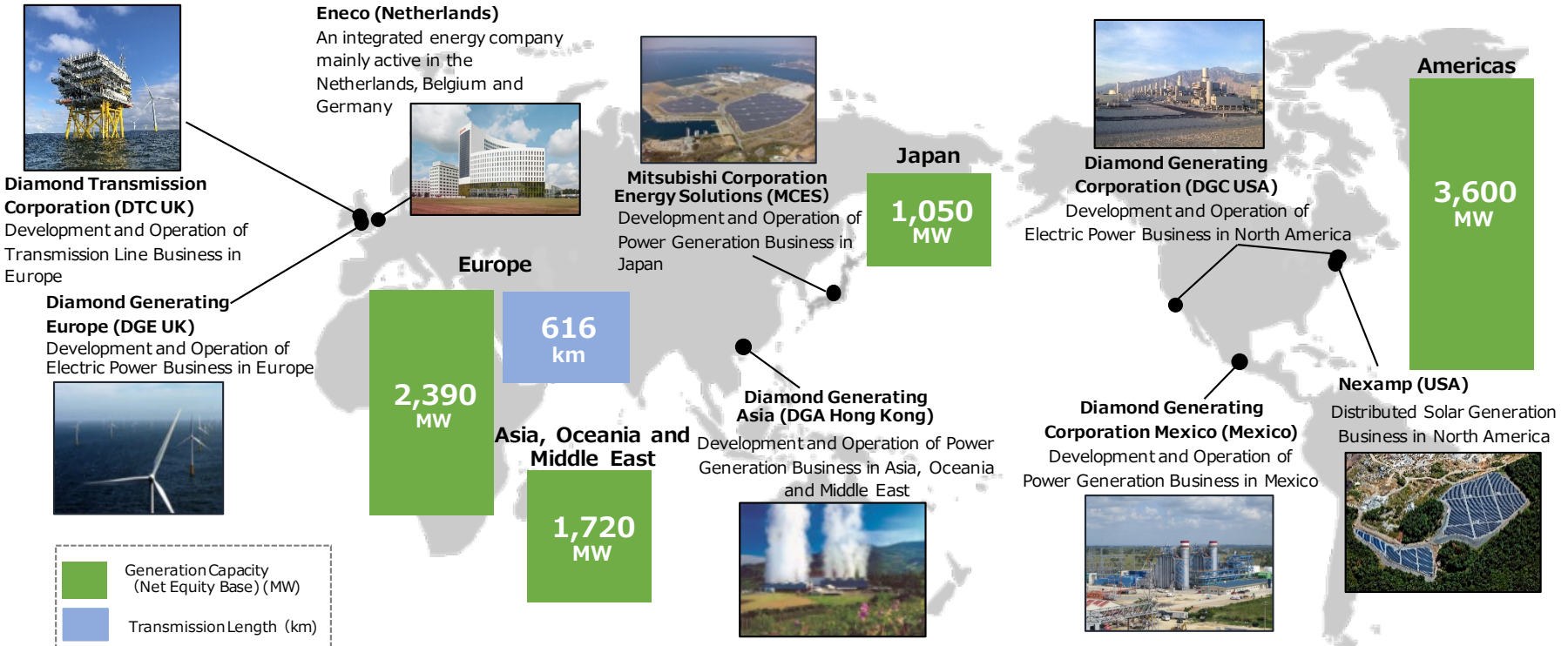
# Salmon Farming Business Food Industry Group



(\*) GWE : Gutted Weight Equivalent



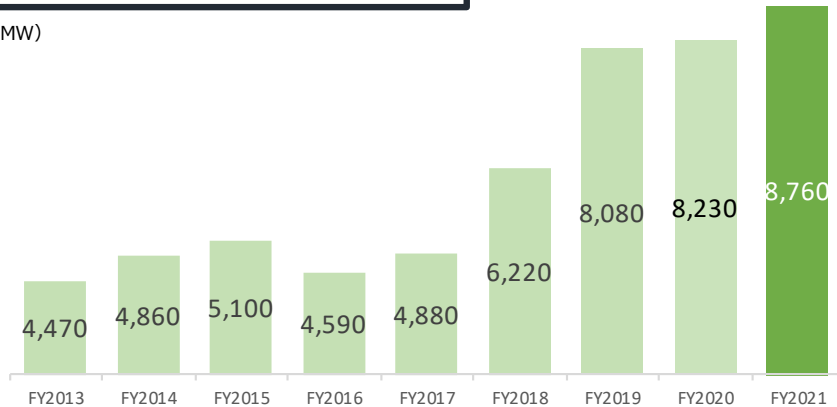
# Electric Power Business Power Solution Group



Generation Capacity (Net Equity Base)

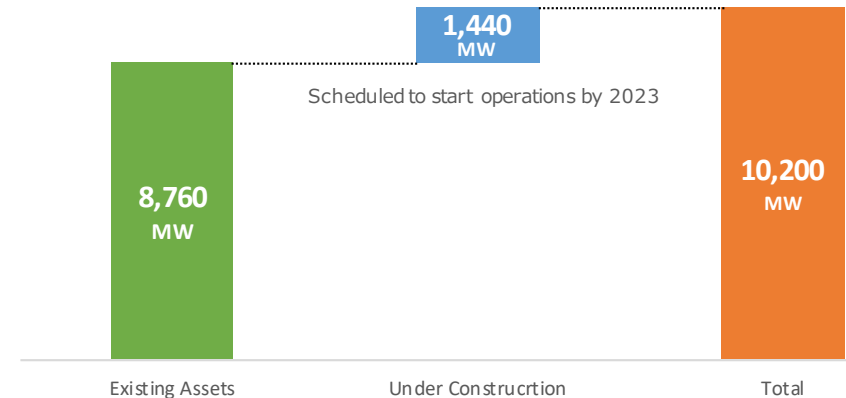
(MW)

(as of December 31, 2021)



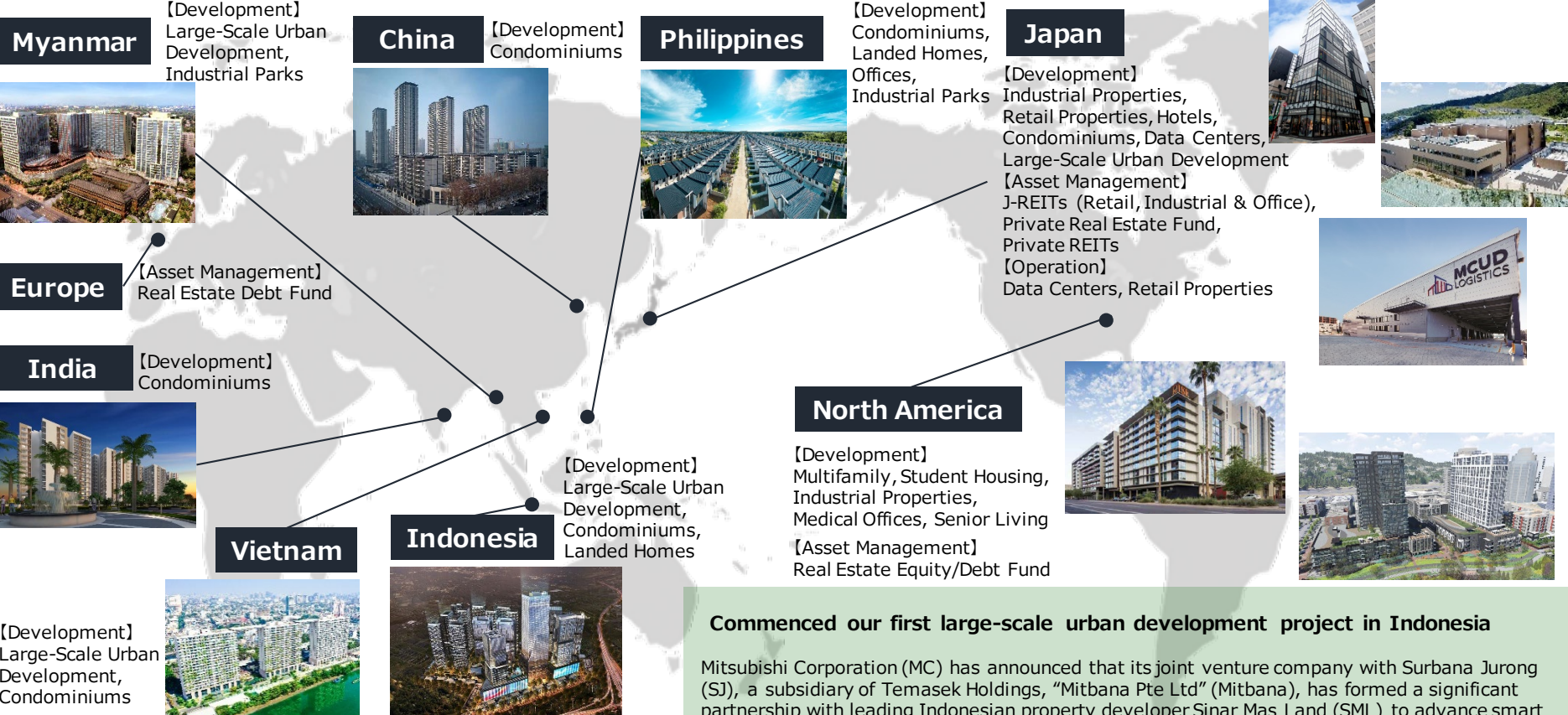
Generation Assets (Net Equity Base)

(as of December 31, 2021)

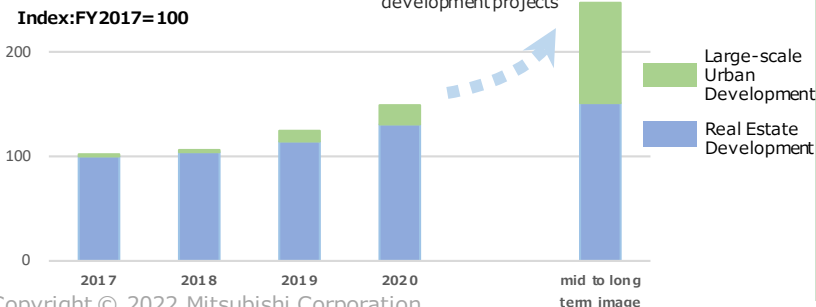




# Urban Development & Real Estate Business Urban Development Group



## Growth of Business Scale



## Commenced our first large-scale urban development project in Indonesia

Mitsubishi Corporation (MC) has announced that its joint venture company with Surbana Jurong (SJ), a subsidiary of Temasek Holdings, "Mitbana Pte Ltd" (Mitbana), has formed a significant partnership with leading Indonesian property developer Sinar Mas Land (SML) to advance smart and sustainable Transit-Oriented Developments (TODs) in BSD City, Indonesia.

Mitbana will work with SML to transform over 100 hectares of greenfield land into TODs comprising residential units, commercial properties, living amenities and public transport nodes.

### <Project Image>

On the other note, MC has also signed an MOU with SML in order to have a broader discussion for the strategic partnership with regards to town management and the implementation of the smart and digital solutions for overall BSD area of circa 6,000ha. This partnership between MC and SML aims to increase the value of BSD city.

