

**Supplementary Information  
for the Nine Months Ended December 2021  
(Data Section)**

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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\*Balance sheets and Income statements for the nine months ended December 2021 and the year ended March 2021

## Supplementary Information for the Consolidated Balance Sheets

<b>ASSETS</b>				
(Billion yen)				
Main items	FY2020 (*1)	FY2021 3Q(*2)	Difference	Main changes
Current assets	7,102.9	8,646.0	+ 1,543.1	
Cash and cash equivalents	1,317.8	1,425.8	+ 108.0	… Increase due to operating income
Trade and other receivables	3,269.4	4,073.3	+ 803.9	… Increase in prices and transaction volumes due to demand recovery
Other financial assets	209.4	451.0	+ 241.6	… Increase in commodity derivative assets due to market fluctuations
Inventories	1,348.9	1,666.8	+ 317.9	… Increase in prices and transaction volumes due to demand recovery
Assets classified as held for sale	41.0	142.6	+ 101.6	… Increased in assets of offshore wind power generation project
Other current assets	620.9	539.0	- 81.9	… Decrease in prices and transaction volumes in metal lease transactions
Non-current assets	11,532	11,867	+ 335	
Investment accounted for using the equity method	3,290.5	3,480.6	+ 190.1	… The impact of exchange rate fluctuations and increase due to new and additional purchases of investments
<b>Total assets</b>	<b>18,635.0</b>	<b>20,513.1</b>	<b>+ 1,878.1</b>	

<b>LIABILITIES</b>				
(Billion yen)				
Main items	FY2020 (*1)	FY2021 3Q(*2)	Difference	Main changes
Current liabilities	5,370.2	6,755.0	+ 1,384.8	
Bonds and borrowings	1,262.5	1,599.9	+ 337.4	… Increase due to new fund procurement and transferring current portion of debts from non-current liabilities
Trade and other payables	2,665.1	3,412.4	+ 747.3	… Increase in prices and transaction volumes due to demand recovery
Other financial liabilities	256.7	499.9	+ 243.2	… Increase in commodity derivative liabilities due to market fluctuations
Liabilities directly associated with assets classified as held for sale	12.8	80.3	+ 67.5	… Increased in liabilities of offshore wind power generation project
Other current liabilities	661.8	585.6	- 76.2	… Decrease in prices and transaction volumes in metal lease transactions
Non-current liabilities	6,726.4	6,631.7	- 94.7	
Bonds and borrowings	4,381.8	4,162.1	- 219.7	… Decrease due to transferring current portion of debts to current liabilities
Other financial liabilities	55.8	144.3	+ 88.5	… Increase due to new funding and commodity derivative liabilities
<b>Total liabilities</b>	<b>12,096.6</b>	<b>13,386.7</b>	<b>+ 1,290.1</b>	

<b>EQUITY</b>				
(Billion yen)				
Main items	FY2020 (*1)	FY2021 3Q(*2)	Difference	Main changes
Equity attributable to owners of the Parent	5,613.6	6,170.2	+ 556.6	
Exchange differences on translating foreign operations	379.9	539.2	+ 159.3	… Decrease due to depreciation of the yen to U.S. dollar
Retained earnings	4,422.7	4,886.2	+ 463.5	… Increase due to net income (+644.8), after dividends paid (-203.7)
<b>Total equity</b>	<b>6,538.4</b>	<b>7,126.4</b>	<b>+ 588.0</b>	
<b>Total liabilities and equity</b>	<b>18,635.0</b>	<b>20,513.1</b>	<b>+ 1,878.1</b>	

(\*1) As of fiscal year end

(\*2) As of quarter end

# Supplementary Information for the Consolidated Income Statements / Cash Flows

**PROFIT AND LOSS**

(Billion yen)

Main items	FY2020 3Q	FY2021 3Q	Difference
Selling, general and administrative expenses	(1,029.8)	(1,043.9)	- 14.1
Provision for doubtful receivables	(9.0)	(9.7)	- 0.7
Gains (losses) on investments	29.8	31.7	+ 1.9
Gain (loss) on FVTPL	5.1	31.5	+ 26.4
Gain (loss) on affiliated companies	24.7	0.2	- 24.5
(Impairment loss)	(1.3)	(12.8)	- 11.5
(Gain on liquidation)	26.0	13.0	- 13.0
Gains and losses on disposal of property, plant and equipment	3.6	8.3	+ 4.7
Gain on sales	7.8	13.0	+ 5.2
Loss on retirement and disposal	(4.2)	(4.7)	- 0.5
Finance income	82.3	140.6	+ 58.3
Interest received	22.7	18.8	- 3.9
Dividends received	59.6	121.8	+ 62.2
Finance costs (Consists entirely of interest expenses)	(35.2)	(34.9)	+ 0.3

**CASH FLOWS**

(Billion yen)

Main items	FY2020 3Q	FY2021 3Q	Difference	Main changes
Cash flows from operating activities	847.9	622.4	- 225.5 ...	Rebound from the decrease in working capital due to fewer transactions on a year on year basis, caused by COVID-19, etc.
Underlying operating cash flows (after payments of lease liabilities)	446.9	848.2	+ 401.3 ...	Increase in net income and dividends received from equity method investments
Cash flows from investing activities	(314.9)	(180.4)	+ 134.5 ...	Rebound from purchase of the HERE Technologies on a year on year basis and increase sales gains in the Aircraft leasing business, etc.
<b>Adjusted free cash flows</b>	<b>132.0</b>	<b>667.8</b>	<b>+ 535.8</b>	
Cash flows from financing activities	(315.6)	(350.9)	- 35.3 ...	Increase in demand for working capital, while decrease in funding due to higher operating income
Dividends received from equity method affiliates	124.7	240.8	+ 116.1 ...	Mainly increase in dividends of mineral resources business and urban development business

(\*) 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

	FY2020 (*1)	FY2021 3Q(*2)	Difference
Current ratio	132.3%	128.0%	- 4.3%
Shareholders' equity ratio (*3)	30.1%	30.1%	0.0%
Equity per share/BPS (yen) (*3)	3,803	4,179	+ 376.0
Total assets (Billion yen)	18,635.0	20,513.1	+ 1,878.1
Interest-bearing debt (Gross/excl. lease liabilities) (Billion yen)	5,644.3	5,762.0	+ 117.7
Interest-bearing debt (Net/excl. lease liabilities) (Billion yen)	4,178.4	4,183.6	+ 5.2
Lease liabilities (Billion yen)	1,540.2	1,567.6	+ 27.4

	FY2020	FY2021 (estimate)	Difference
ROE (*4)	3.2%	13.7%	+ 10.5%
ROA (*4)	0.9%	4.3%	+ 3.4%

### EXCHANGE RATES

	Term end rate		Average rate during the period	
	FY2020 (*1)	FY2021 3Q(*2)	FY2020 3Q	FY2021 3Q
US\$1	¥110.71	¥115.02	¥106.11	¥111.14
AUS\$1	¥84.36	¥83.42	¥74.30	¥82.70
EUR1	¥129.80	¥130.51	¥122.38	¥130.62

(\*1) As of fiscal year end

(\*2) As of quarter end

(\*3) "Equity" refers to the equity attributable to owners of the Parent.

(\*4) Uses equity attributable to owners of the Parent as numerator.

# Operating Segment Information (Nine Months Ended December 2021 )

(Billion yen)

MAIN BALANCE SHEET ITEMS	Natural Gas	Industrial Materials	Petroleum & Chemicals Solution	Mineral Resources	Industrial Infrastructure	Automotive & Mobility	Food Industry	Consumer Industry	Power Solution	Urban Development	Others	Total
	Total assets	1,918.2	1,374.5	1,225.7	3,634.5	1,106.9	1,541.0	1,859.2	4,058.5	2,294.2	1,107.8	392.6
Cash and cash equivalents, Time deposits	87.8	15.8	19.0	94.1	106.7	33.3	39.6	386.1	112.5	46.9	636.6	1,578.4
Trade and other receivables(Current and Non-current), Inventories	285.4	969.2	892.3	1,379.7	365.8	1,020.9	626.3	1,141.0	417.2	245.4	(773.6)	6,569.6
Investments accounted for using the equity method	619.3	165.2	153.7	479.7	194.5	285.9	347.1	187.2	422.9	563.2	61.9	3,480.6
Property, plant, equipment and investment property	235.7	107.2	57.8	848.9	126.7	39.8	293.3	342.8	461.2	53.5	85.5	2,652.4
Intangible assets and goodwill (*)	2.2	11.4	4.2	2.7	126.5	10.8	184.2	532.1	304.5	1.7	30.5	1,210.8
Right-of-use assets	119.3	11.8	8.9	19.7	64.8	2.9	58.0	1,076.8	37.1	6.2	100.2	1,505.7
Other investments	394.9	52.7	65.4	316.0	51.4	119.2	144.2	301.2	12.0	127.4	194.9	1,779.3
Trade and other payables(Current and Non-current)	123.8	393.9	517.7	242.7	195.3	148.6	230.1	1,323.4	263.3	63.4	(45.4)	3,456.8

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	399.1	220.2	0.7	347.2	131.8	13.1	181.4
Property, plant, equipment and investment property	29.1	206.6	847.7	0	1.2	48.5	78.2
Intangible assets and goodwill	2.1	0.1	0	0	2.7	0	126.5
Right-of-use assets	113.9	5.4	17.6	0	2.1	16.9	47.9
Other investments	394.7	0.2	1.7	283.2	31.1	0.0	51.4

MAIN INCOME STATEMENT ITEMS	Natural Gas	Industrial Materials	Petroleum & Chemicals Solution	Mineral Resources	Industrial Infrastructure	Automotive & Mobility	Food Industry	Consumer Industry	Power Solution	Urban Development	Others	Total
	Gross profit	14.8	105.6	80.0	241.0	83.9	128.3	211.7	505.5	72.1	18.5	6.5
SG&A expenses	(24.2)	(71.6)	(48.9)	(45.0)	(63.0)	(59.6)	(139.3)	(455.8)	(77.9)	(20.6)	(38.0)	(1,043.9)
Dividend income	38.0	1.3	1.9	61.6	1.5	7.4	2.7	3.8	0.1	1.1	2.4	121.8
Income from investments accounted for using the equity method	69.8	25.7	13.8	76.7	2.3	34.3	27.0	12.7	8.8	49.9	(2.8)	318.2
<b>Net income</b>	<b>85.1</b>	<b>31.9</b>	<b>37.0</b>	<b>248.0</b>	<b>25.4</b>	<b>85.8</b>	<b>71.3</b>	<b>27.5</b>	<b>4.0</b>	<b>30.3</b>	<b>(1.5)</b>	<b>644.8</b>
Depreciation, Depletion and Amortization	8.3	11.7	18.0	44.7	29.6	6.7	38.9	181.1	46.0	2.2	17.7	404.9

(\*) 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.

# Operating Segment Information (Year Ended March 2021)

(Billion yen)

MAIN BALANCE SHEET ITEMS [FY2020 as of fiscal year end]	Natural Gas	Industrial Materials	Petroleum & Chemicals (*1)	Mineral Resources	Industrial Infrastructure	Automotive & Mobility	Food Industry	Consumer Industry	Power Solution	Urban Development	Others	Total
	Total assets	1,579.9	1,128.5	947.5	3,425.0	1,090.2	1,461.4	1,730.8	3,876.3	1,815.0	996.2	584.2
Cash and cash equivalents, Time deposits	54.0	18.9	21.9	47.2	123.9	24.1	31.6	354.8	79.0	32.3	678.2	1,465.9
Trade and other receivables(Current and Non-current), Inventories	190.2	729.6	593.3	1,132.9	339.4	994.0	528.0	988.7	367.2	155.1	(637.0)	5,381.4
Investments accounted for using the equity method	580.5	136.5	139.3	475.2	206.2	263.4	318.8	174.0	369.3	562.9	64.4	3,290.5
Property, plant, equipment and investment property	171.2	107.7	57.4	846.7	127.6	34.2	298.1	327.2	493.1	55.5	86.9	2,605.6
Intangible assets and goodwill (*2)	2.4	11.5	3.3	2.2	129.8	12.2	181.9	539.4	330.9	1.7	33.2	1,248.5
Right-of-use assets	85.2	12.8	8.4	12.4	63.1	2.9	57.6	1,085.4	40.3	4.0	97.6	1,469.7
Other investments	376.1	77.0	94.4	337.0	46.1	104.6	135.7	317.1	16.6	121.0	190.4	1,816.0
Trade and other payables(Current and Non-current)	71.6	317.9	395.7	203.0	192.1	177.5	186.5	993.8	191.3	46.1	(55.5)	2,720.0

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	366.7	213.8	0.7	339.8	134.7	12.0	194.2
Property, plant, equipment and investment property	30.3	140.9	845.8	0.0	0.9	47.2	80.4
Intangible assets and goodwill	2.4	0.0	0.0	0.0	2.2	0.0	129.8
Right-of-use assets	81.1	4.1	9.9	0.0	2.5	17.8	45.3
Other investments	375.1	1.0	1.7	294.9	40.4	0.2	45.9

MAIN INCOME STATEMENT ITEMS [FY2020 3Q]	Natural Gas	Industrial Materials	Petroleum & Chemicals (*1)	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
<b>Net income</b>	<b>16.6</b>	<b>1.2</b>	<b>22.4</b>	<b>54.8</b>	<b>17.4</b>	<b>(8.7)</b>	<b>32.3</b>	<b>14.9</b>	<b>(0.4)</b>	<b>10.9</b>	<b>7.7</b>	<b>169.1</b>
Depreciation, Depletion 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

(\*1) Renamed as Petroleum &amp; Chemicals Solution Group from FY2021.

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