

**Supplementary Information
for the Year Ended March 2022
(Data Section)**

May 10, 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.
- * "FY2022" refers to as "Financial Year 2022", starting from April 2022 and ends in March 2023.

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Supplementary Information of the Consolidated Balance Sheets

ASSETS				
(Billion yen)				
Accounts with material changes	FY2020	FY2021	YoY Change	Main changes
Current assets	7,102.9	9,531.0	2,428.1	
Cash and cash equivalents	1,317.8	1,555.6	237.8	… Increased due to operating income
Trade and other receivables	3,269.4	4,283.2	1,013.8	… Increased in prices and transaction volumes due to demand recovery
Other financial assets	209.4	774.8	565.4	… Increased in derivative assets due to market fluctuations
Inventories	1,348.9	1,776.6	427.7	… Increased in prices and transaction volumes due to demand recovery
Assets classified as held for sale	41.0	202.2	161.2	… Reclassified an entity of overseas automobile business under the divestment process
Non-current assets	11,532.1	12,381.0	848.9	
Investment accounted for using the equity method	3,290.5	3,502.9	212.4	… Increased due to depreciation of the yen and additional purchases of investements
Other investments	1,816.0	1,957.9	141.9	… Increased due to reclassified the investment in HERE Technologies
Trade and other receivables	763.1	829.7	66.6	… Increased due to additional loans
Other financial assets	93.1	218.7	125.6	… Increased in derivative assets due to market fluctuations
Property, plant and equipment	2,510.2	2,784.0	273.8	… Increased due to additional purchases and depreciation of the yen
Right-of-use assets	1,469.7	1,520.5	50.8	… Increased due to additional agreements
Total assets	18,635.0	21,912.0	3,277.0	

LIABILITIES				
(Billion yen)				
Accounts with material changes	FY2020	FY2021	YoY Change	Main changes
Current liabilities	5,370.2	7,317.8	1,947.6	
Bonds and borrowings	1,262.5	1,603.4	340.9	… Increased due to reclassified curent portion of debts from non-current liabilities
Trade and other payables	2,665.1	3,382.1	717.0	… Increased in prices and transaction volumes due to demand recovery
Other financial liabilities	256.7	884.1	627.4	… Increased in derivative liabilities due to market fluctuations
Advances from customers	133.5	238.7	105.2	… Increased due to upfront payments of a new project under Chiyoda Corporation
Income tax payables	53.2	169.8	116.6	… Increased in profit before income taxes
Non-current liabilities	6,726.4	6,737.0	10.6	
Bonds and borrowings	4,381.8	4,039.7	(342.1)	… Decreased due to reclassified curent portion of debts to current liabilities
Other financial liabilities	55.8	218.1	162.3	… Increased in derivative liabilities due to market fluctuations
Provisions	196.0	280.6	84.6	… Increased due to revaluation of asset retirement obligations
Deferred tax liabilities	569.6	643.9	74.3	… Increased in unrealized gains of "Other investments"
Total liabilities	12,096.6	14,054.8	1,958.2	

EQUITY				
(Billion yen)				
Accounts with material changes	FY2020	FY2021	YoY Change	Main changes
Equity attributable to owners of the Parent	5,613.6	6,880.2	1,266.6	
Other investments designated as FVTOCI	457.1	511.1	54.0	… Increased in unrealized gains of "Other investments"
Cash flow hedges	(52.4)	(121.3)	(68.9)	… Decreased due to market fluctuations
Exchange differences on translating foreign operations	379.9	880.7	500.8	… Decreased due to weakened yen against US dollar and Australian dollar
Retained earnings	4,422.7	5,204.4	781.7	… Increased due to net income (+937.5), after dividends paid (-203.7)
Non-controlling interests	924.7	976.9	52.2	… Increased in net income attributable to non-controlling interests
Total equity	6,538.4	7,857.2	1,318.8	
Total liabilities and equity	18,635.0	21,912.0	3,277.0	

Supplementary Information of the Consolidated Income Statements / Cash Flows

INCOME STATEMENT		(Billion yen)	
Accounts with material changes	FY2020	FY2021	YoY Change
Selling, general and administrative expenses	(1,397.7)	(1,432.0)	(34.3)
Provision for doubtful receivables	(18.4)	(18.2)	0.2
Gains (losses) on investments	62.1	75.3	13.2
Gains (losses) on FVTPL	8.6	36.9	28.3
Gains (losses) on affiliated companies	53.5	38.4	(15.1)
Impairment losses	(7.1)	(28.6)	(21.5)
Gains on sales	60.6	67.0	6.4
Gains (losses) on disposal and sale of PP&E and others	1.5	6.7	5.2
Gains on sales	11.6	14.4	2.8
Losses on retirement and disposal	(10.1)	(7.7)	2.4
Impairment losses on PP&E and others	(204.0)	(64.5)	139.5
Other income (expense)-net	18.0	23.3	5.3
Finance income	117.8	186.5	68.7
Interests received	28.7	25.4	(3.3)
Dividends received	89.1	161.1	72.0
Finance costs (Interest expenses)	(46.3)	(46.7)	(0.4)

CASH FLOWS		(Billion yen)		
Main items	FY2020	FY2021	YoY Change	Main changes
Cash flows from operating activities	1,017.6	1,055.8	38.2	... Increased in operating income and dividend income, while rebound from the less working capital due to fewer transactions in previous fiscal year caused by COVID-19, etc.
Underlying operating cash flows (after payments of lease liabilities) (*)	625.2	1,236.5	611.3	... Increased in net income and dividends received from equity method investments
Cash flows from investing activities	(357.3)	(167.6)	189.7	... Reflecting purchase of the HERE Technologies in previous fiscal year and increased sales gains in the Overseas power business and the Aircraft leasing business, etc.
Adjusted free cash flows	267.9	1,068.9	801.0	
Cash flows from financing activities	(691.2)	(693.4)	(2.2)	... Funds generated from the increase in operating revenue offsets the higher demand for working capital
Dividends received from equity method affiliates	176.8	327.5	150.7	... Mainly increased in dividends of mineral resources business and natural gas 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	FY2021	YoY Change
Investment leverage ratio (*1)	54.0%	38.0%	(16.0%)
Current ratio	132.3%	130.2%	(2.1%)
Shareholders' equity ratio (*2)	30.1%	31.4%	1.3%
Equity per share/BPS (yen) (*2)	3,803	4,660	857
Total assets (Billion yen)	18,635.0	21,912.0	3,277.0
Interest-bearing debt (Gross/excl. lease liabilities) (Billion yen)	5,644.3	5,643.2	(1.1)
Interest-bearing debt (Net/excl. lease liabilities) (Billion yen)	4,178.4	3,939.7	(238.7)
Lease liabilities (Billion yen)	1,540.2	1,592.3	52.1

	FY2020	FY2021	YoY Change	FY2021	FY2022 (estimate)	YoY Change
ROE (*3)	3.2%	15.0%	11.8%	15.0%	11.9%	(3.1%)
ROA (*3)	0.9%	4.6%	3.7%	4.6%	3.9%	(0.7%)

(*1) Investment leverage ratio (%) : $[\text{PP\&E} + \text{Investments} + \text{Loans} + \text{Intangible assets and goodwill}] \div \text{Total equity} + \text{Hybrid capital (50\% of the Hybrid finance amount)} - 100\%$

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

(*3) Uses profit attributable to owners of the Parent as numerator.

EXCHANGE RATES

	Term end rate		Average rate during the period	
	FY2020	FY2021	FY2020	FY2021
US\$1	¥110.71	¥122.39	¥106.10	¥112.39
AUS\$1	¥84.36	¥92.00	¥76.18	¥83.04
EUR1	¥129.80	¥136.70	¥123.70	¥130.56

Operating Segment Information (FY2021)

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	2,016.0	1,355.0	1,243.0	4,554.7	1,129.9	1,699.3	1,968.6	3,930.3	2,650.1	1,136.2	228.9	21,912.0
Cash and cash equivalents, Time deposits	65.0	14.4	24.5	54.0	85.5	28.6	38.8	395.3	161.2	34.6	801.5	1,703.4
Trade and other receivables(Current and Non-current), Inventories	384.2	954.6	877.0	1,902.2	427.0	1,036.4	671.6	991.4	559.9	226.2	(1,141.0)	6,889.5
Investments accounted for using the equity method	599.5	162.1	144.0	523.8	199.4	301.4	350.9	184.8	435.1	602.1	(0.2)	3,502.9
Property, plant, equipment and investment property	248.9	107.3	52.5	1,004.2	123.4	38.8	305.4	345.5	513.6	53.0	85.8	2,878.4
Intangible assets and goodwill (*)	2.2	10.9	3.8	3.4	98.7	10.4	197.5	533.0	331.4	0.4	29.9	1,221.6
Right-of-use assets	124.5	11.7	8.9	24.3	66.1	2.7	58.3	1,088.3	38.4	7.6	89.7	1,520.5
Other investments	364.0	52.3	95.7	413.9	52.6	119.1	156.9	295.8	10.0	121.7	275.9	1,957.9
Trade and other payables(Current and Non-current)	138.0	371.2	556.1	305.4	204.9	189.9	227.1	1,095.7	338.5	58.1	(55.0)	3,429.9

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	391.0	208.5	0.8	385.3	137.7	18.3	181.1
Property, plant, equipment and investment property	28.9	220.0	1,002.9	0.0	1.3	45.3	78.1
Intangible assets and goodwill	2.1	0.1	0.2	0.0	3.2	0.0	98.7
Right-of-use assets	119.6	4.9	21.9	0.0	2.4	16.8	49.3
Other investments	363.8	0.2	1.9	367.8	44.2	0.0	52.6

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	28.5	143.6	105.2	482.5	111.0	179.2	268.8	681.6	115.6	29.3	5.5	2,150.8
SG&A expenses	(34.0)	(99.8)	(65.2)	(61.2)	(88.0)	(85.4)	(189.5)	(618.9)	(106.1)	(29.0)	(54.9)	(1,432.0)
Dividend income	44.4	2.5	4.6	86.4	3.6	8.0	3.7	4.1	0.1	1.3	2.4	161.1
Income from investments accounted for using the equity method	92.1	35.2	14.2	87.0	2.1	48.2	29.7	13.8	15.0	54.4	2.1	393.8
Net income	105.1	36.8	40.3	420.7	17.3	106.8	79.3	21.0	50.5	40.0	19.7	937.5
Depreciation, Depletion and Amortization	11.5	16.3	24.7	60.6	39.4	9.1	52.4	243.8	60.5	3.3	23.4	545.0

(*) More than half is comprised of intangible assets (incl. those subject to depreciation). Goodwill includes amounts attributable to non-controlling interests

Operating Segment Information (FY2020)

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]	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	25.0	105.0	95.5	78.6	88.2	137.1	231.3	683.9	112.9	38.6	9.0
SG&A expenses	(35.6)	(95.1)	(68.6)	(55.7)	(81.9)	(81.6)	(185.0)	(639.7)	(101.6)	(31.3)	(21.6)	(1,397.7)
Dividend income	21.9	3.5	2.6	44.5	2.9	2.2	3.8	4.5	0.3	1.3	1.7	89.2
Income from investments accounted for using the equity method	29.5	3.0	4.9	36.4	14.1	(61.4)	17.0	7.1	19.2	27.6	(0.3)	97.1
Net income	21.2	4.7	26.2	78.1	21.2	(28.1)	39.4	(73.2)	42.3	25.4	15.4	172.6
Depreciation, Depletion and Amortization	12.1	16.7	19.5	53.5	41.8	7.9	48.7	242.3	53.8	3.8	23.7	523.8

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

(*2) More than half is comprised of intangible assets (incl. those subject to depreciation). Goodwill includes amounts attributable to non-controlling interests

Major Country Risks (*1)

1. Investments, Loans and Guarantees

(billion yen)

	Investments (*2)			Loans			Guarantees			Risk Money Total			Amounts Hedged			Net Risk Money		
	FY2021	FY2020	change	FY2021	FY2020	change	FY2021	FY2020	change	FY2021	FY2020	change	FY2021	FY2020	change	FY2021	FY2020	change
Chile	571.3	484.7	86.6	–	7.4	(7.4)	92.4	85.7	6.7	663.7	577.8	85.9	–	0.7	(0.7)	663.7	577.1	86.6
Brazil	118.7	108.4	10.3	21.9	23.5	(1.6)	116.4	41.4	75.0	257.0	173.3	83.7	2.1	1.1	1.0	254.9	172.2	82.7
Peru	246.6	220.3	26.3	215.8	120.6	95.2	8.2	7.2	1.0	470.6	348.1	122.5	–	–	0.0	470.6	348.1	122.5
Mexico	40.7	41.5	(0.8)	0.1	3.4	(3.3)	25.0	12.1	12.9	65.8	57.0	8.8	–	–	0.0	65.8	57.0	8.8
4 countries total	977.3	854.9	122.4	237.8	154.9	82.9	242.0	146.4	95.6	1,457.1	1,156.2	300.9	2.1	1.8	0.3	1,455.0	1,154.4	300.6
Russia	167.8	214.3	(46.5)	–	–	0.0	49.5	35.2	14.3	217.3	249.5	(32.2)	–	–	0.0	217.3	249.5	(32.2)
1 country total	167.8	214.3	(46.5)	–	–	0.0	49.5	35.2	14.3	217.3	249.5	(32.2)	0.0	0.0	0.0	217.3	249.5	(32.2)
Saudi Arabia	67.0	67.3	(0.3)	–	–	0.0	–	–	0.0	67.0	67.3	(0.3)	0.7	0.6	0.1	66.3	66.7	(0.4)
1 country total	67.0	67.3	(0.3)	–	–	0.0	–	–	0.0	67.0	67.3	(0.3)	0.7	0.6	0.1	66.3	66.7	(0.4)
India	48.8	43.1	5.7	3.0	3.0	0.0	5.5	5.9	(0.4)	57.3	52.0	5.3	–	–	0.0	57.3	52.0	5.3
Indonesia	417.8	319.2	98.6	14.1	18.8	(4.7)	235.2	185.6	49.6	667.1	523.6	143.5	197.1	192.4	4.7	470.0	331.2	138.8
Thailand	205.6	223.0	(17.4)	1.2	0.9	0.3	239.4	201.7	37.7	446.2	425.6	20.6	–	–	0.0	446.2	425.6	20.6
China	110.8	117.9	(7.1)	8.2	9.8	(1.6)	83.5	61.7	21.8	202.5	189.4	13.1	0.1	–	0.1	202.4	189.4	13.0
Philippines	109.7	95.2	14.5	–	–	0.0	–	1.7	(1.7)	109.7	96.9	12.8	2.3	2.2	0.1	107.4	94.7	12.7
Vietnam	126.1	59.4	66.7	–	–	0.0	7.8	4.3	3.5	133.9	63.7	70.2	5.0	0.4	4.6	128.9	63.3	65.6
Malaysia	168.8	156.6	12.2	–	–	0.0	4.2	29.8	(25.6)	173.0	186.4	(13.4)	–	–	0.0	173.0	186.4	(13.4)
7 countries total	1,187.6	1,014.4	173.2	26.5	32.5	(6.0)	575.6	490.7	84.9	1,789.7	1,537.6	252.1	204.5	195.0	9.5	1,585.2	1,342.6	242.6
Total	2,399.7	2,150.9	248.8	264.3	187.4	76.9	867.1	672.3	194.8	3,531.1	3,010.6	520.5	207.3	197.4	9.9	3,323.8	2,813.2	510.6

(*1) These countries are selected based on our internal country risk rating and total risk money balance, etc.

(*2) The figures are adjusted for investees' net asset portion/fair value etc.

Major Country Risks (*1)

2. Trade Receivables, etc.

(billion yen)

	Risk Money Total			Amounts Hedged			Net Risk Money		
	FY2021	FY2020	change	FY2021	FY2020	change	FY2021	FY2020	change
Chile	2.0	7.5	(5.5)	0.6	–	0.6	1.4	7.5	(6.1)
Brazil	15.4	10.1	5.3	3.3	2.9	0.4	12.1	7.2	4.9
Peru	1.3	2.3	(1.0)	1.1	1.6	(0.5)	0.2	0.7	(0.5)
Mexico	27.7	27.4	0.3	18.5	18.2	0.3	9.2	9.2	0.0
4 countries total	46.4	47.3	(0.9)	23.5	22.7	0.8	22.9	24.6	(1.7)
Russia	6.4	8.9	(2.5)	5.2	8.5	(3.3)	1.2	0.4	0.8
1 country total	6.4	8.9	(2.5)	5.2	8.5	(3.3)	1.2	0.4	0.8
Saudi Arabia	43.9	42.4	1.5	12.8	6.1	6.7	31.1	36.3	(5.2)
1 country total	43.9	42.4	1.5	12.8	6.1	6.7	31.1	36.3	(5.2)
India	74.4	72.1	2.3	58.5	43.9	14.6	15.9	28.2	(12.3)
Indonesia	64.5	41.5	23.0	49.1	28.3	20.8	15.4	13.2	2.2
Thailand	41.9	34.9	7.0	12.1	11.3	0.8	29.8	23.6	6.2
China	75.2	74.5	0.7	49.0	45.3	3.7	26.2	29.2	(3.0)
Philippines	7.9	7.2	0.7	2.9	3.2	(0.3)	5.0	4.0	1.0
Vietnam	14.4	22.1	(7.7)	4.2	11.4	(7.2)	10.2	10.7	(0.5)
Malaysia	42.0	39.4	2.6	8.9	5.4	3.5	33.1	34.0	(0.9)
7 countries total	320.3	291.7	28.6	184.7	148.8	35.9	135.6	142.9	(7.3)
Total	417.0	390.3	26.7	226.2	186.1	40.1	190.8	204.2	(13.4)

(*1) These countries are selected based on our internal country risk rating and total risk money balance, etc.