

Supplementary Information for the Six Months Ended September 2020

November 5, 2020

Mitsubishi Corporation

(Forward-Looking Statements)

- This release contains forward-looking statements about Mitsubishi Corporation's future plans, strategies, beliefs and performance that are not historical facts. Such statements are based on the company's assumptions and beliefs in light of competitive, financial and economic data currently available and are subject to a number of risks, uncertainties and assumptions that, without limitation, relate to world economic conditions, exchange rates and commodity prices.
- Accordingly, Mitsubishi Corporation wishes to caution readers that actual results may differ materially from those projected in this release and that Mitsubishi Corporation bears no responsibility for any negative impact caused by the use of this release.

(Notes Regarding these Presentation Materials)

- Consolidated net income in this presentation shows the amount of net income attributable to owners of the Parent, excluding noncontrolling interests. Equity shows the amount of equity attributable to owners of the Parent, excluding noncontrolling interests, which is a component of total equity.
- * "FY2019" refers as "Financial Year 2019", starting from April 2019 and ends in March 2020.
- * "FY2020" refers as "Financial Year 2020", starting from April 2020 and ends in March 2021.

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Consolidated Net Income by Segment

	(billion Yen)	FY2019 2Q	FY2020 2Q	YoY Change	Forecast for FY2020 (as of 8/13)
Business -related	Natural Gas	41.1	15.0	-26.1	25.0
	Industrial Materials	17.3	(0.5)	-17.8	3.0
	Petroleum & Chemicals	(22.1)	13.5	+35.6	19.0
	Mineral Resources	4.4	4.6	+0.2	4.4
	Industrial Infrastructure	22.7	11.5	-11.2	17.0
	Automotive & Mobility	28.4	(21.4)	-49.8	(50.0)
	Food Industry	14.2	21.3	+7.1	39.0
	Consumer Industry	15.2	2.4	-12.8	7.0
	Power Solution	11.3	0.9	-10.4	41.0
	Urban Development	15.7	5.7	-10.0	25.0
	Total(Business-related)	148.2	53.0	-95.2	130.4
Market -related	Natural Gas	1.8	(6.4)	-8.2	(7.0)
	Mineral Resources	85.2	30.7	-54.5	58.6
	Industrial Infrastructure	3.2	2.2	-1.0	-
	Total(Market-related)	90.2	26.5	-63.7	51.6
	Others	4.0	7.2	+3.2	18.0
	Total (All)	242.4	86.7	-155.7	200.0

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

One-off Gains / Losses for the Six Months Ended September 2020

(Billion Yen)

FY2020 2Q												
Total (9.9)												
【Main one-off gains】						7.4	【Main one-off losses】					(17.3)
	1Q	2Q	3Q	4Q	Total		1Q	2Q	3Q	4Q	Total	
C Gains on partial sale of Tire e-commerce business (Car Frontier)	1.0	-	-	-	1.0	U Impairment losses on fixed assets (Mitsubishi Motors Corporation)	(14.5)	-	-	-	(14.5)	
S Gains on sale of domestic shares	3.7	-	-	-	3.7	U Valuation losses related to overseas investee becoming a subsidiary	-	(2.8)	-	-	(2.8)	
L Gains on sale of partial stake in ARISE P&L (Olam)	-	1.7	-	-	1.7							
U Gains related to reorganization/ Automotive business	-	1.0	-	-	1.0							
One-off gains total	4.7	2.7	0.0	0.0	7.4	One-off losses total	(14.5)	(2.8)	0.0	0.0	(17.3)	

(Billion Yen)

FY2019																					
Total 56.2																					
【Main one-off gains】						165.0	【Main one-off losses】						(108.8)								
						1Q	2Q	3Q	4Q	Total							1Q	2Q	3Q	4Q	Total
N	Reversal of provision for additional decommissioning costs / North Sea oil fields					-	-	5.4	1.4	6.8	N	Impairment loss on excavating equipments / North American Shale Gas business					-	-	-	(10.4)	(10.4)
N	Tax benefits related to African exploration assets sales					-	-	-	4.3	4.3	C	Losses related to derivative transactions (PDS)					-	(34.2)	(0.1)	-	(34.3)
N	Gains related to exploration assets sales					-	2.0	(1.5)	1.8	2.3	C	Impairment losses on fixed assets / Domestic Petroleum business					-	-	-	(2.9)	(2.9)
D	Gains on business reorganization (Metal One)					2.7	-	-	-	2.7	C	Impairment losses on fixed assets, etc. / Overseas Petroleum business					(1.9)	0.6	-	(0.3)	(1.6)
C	Tax benefit related to withdrawal (PDS)					-	-	-	6.9	6.9	K	Impairment loss on Overseas Smelting business					-	-	-	(10.2)	(10.2)
C	Tax benefits related to Overseas Petroleum business					2.4	-	-	-	2.4	K	Additional allowance / Mongolian Uranium business (Areva Mongol)					-	-	(1.7)	-	(1.7)
C	Tax benefit related to withdrawal / Rock Phosphate (FdP)					-	-	-	1.1	1.1	K	Additional allowance due to the shortening of rehabilitation period of the old tailing dam (AAS)					-	-	(1.1)	-	(1.1)
K	Deferred tax asset etc. related to the reorganization of Chilean Copper business (AAS)					-	-	-	76.7	76.7	M	Impairment losses and losses on sales of ships					-	-	-	(2.2)	(2.2)
K	Reversal of deferred tax liability / Peru Copper business (AAQ)					-	-	-	1.8	1.8	U	Impairment losses on investment to Mitsubishi Motors Corporation					-	-	-	(34.2)	(34.2)
K	Tax benefits related to allowance / Trading business (RtMJ)					-	-	-	1.4	1.4	U	Impairment losses on intangible assets at investee					-	-	(3.4)	-	(3.4)
K	Gains on sale of assets / Iron Ore business (Jack Hills)					-	1.0	-	-	1.0	L	Loss related to withdrawal of business (Olam)					-	-	(4.2)	-	(4.2)
M	Valuation gain related to acquisition of Chiyoda Corporation as a subsidiary					-	11.7	-	-	11.7	L	Other one-off loss					-	-	(0.9)	0.9	0.0
M	Gains on sales of ships					-	-	1.3	(0.2)	1.1	H	Provision for receivables / Healthcare business					-	-	(1.0)	(0.4)	(1.4)
U	Gains related to reorganization / Automotive business					-	-	-	2.8	2.8	E	Refinancing cost on power generation assets in America					-	-	-	(1.2)	(1.2)
L	Gains on sale of Overseas Food business					-	-	-	14.3	14.3											
L	Gain on sale of permanent water rights /Australian nuts farms (Olam)					-	-	3.2	-	3.2											
L	Gain on sale of real estate/ onion and garlic processing facility (Olam)					-	-	1.4	-	1.4											
L	Other one-off gain					-	-	-	1.4	1.4											
H	Gains on sale of retail business					-	-	-	2.5	2.5											
E	Valuation gain related to acquisition of Eneco as a subsidiary					-	-	-	15.1	15.1											
E	Gains on sale of subsidiary / Environmental business					-	-	4.1	-	4.1											
One-off gains total						5.1	14.7	13.9	131.3	165.0	One-off losses total						(1.9)	(33.6)	(12.4)	(60.9)	(108.8)

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

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

Segment Results



【Notes for Performance at Principal Subsidiaries and Affiliates】

- The following data only contains principal subsidiaries and affiliates out of the total number of subsidiaries and affiliates of MC.
- The equity in earnings columns are grayed out in case of listed companies that have not yet announced earnings.
- In case of listed companies, earnings appear as figures prior to MC's consolidation adjustment.
- Some subsidiaries' and affiliates' earnings are consolidated with a time lag due to differences in the fiscal reporting periods, however significant transactions occurred during the lag period are covered in MC's consolidated earnings.
- "Equity Holding" is a rate to calculate MC's consolidated income by share in principal subsidiaries and affiliates. It will not necessarily be equivalent to MC's voting rights as disclosed in the Financial Section of Integrated Report/Annual Financial Report, etc.

Natural Gas Group

Consolidated Net Income

(Billion Yen)	FY2019 2Q	FY2020 2Q	YoY Change	Main Reasons
Ordinary Income	40.9	8.6	-32.3	Decreased dividend income and earnings in the LNG-related business, etc.
One-off gains/losses	0.2	-	-0.2	
Total	42.9	8.6	-34.3	

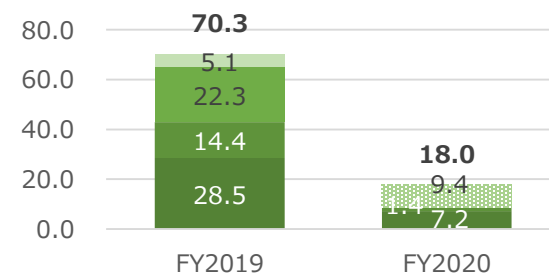
FY2020 2Q	Forecast for FY2020	Progress (*1)	Remarks
8.6	18.0	48%	-

(*1) Progress of 2nd quarter result against the forecast for FY2020

Principal Subsidiaries and Affiliates

Subsidiary/ Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	(Billion Yen)		
				Equity in Earnings		Increase or Decrease
				FY2019 2Q	FY2020 2Q	
■ LNG Business						
-	LNG business-related equity method income (*)	-	-	24.0	15.3	- 8.7
(*) The figures exclude Industrial Infrastructure Group's LNG business related equity method income (FY2019 0.1 billion yen, FY2020 0.8 billion yen).						
-	LNG business-related dividend income (after tax)	-	-	21.0	2.8	- 18.2
■ Shale Gas Business						
-	Shale gas business-related consolidated net income	-	-	0.5	(5.3)	- 5.8

■ 1Q ■ 2Q ■ 3Q ■ 4Q ■ Full Year (Forecast)



	Mar. 2020	Sep. 2020	YoY Change
Total Asset	1,519.8	1,511.2	-8.6

One-off Gains/Losses

[FY2020]

N/A

(Billion Yen)

1Q	2Q	3Q	4Q	Total
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[FY2019]

	1Q	2Q	3Q	4Q	Total
One-off gains total	0.0	2.0	3.9	7.5	13.4
One-off losses total	0.0	0.0	0.0	(10.4)	(10.4)

Industrial Materials Group

Consolidated Net Income

(Billion Yen)	FY2019 2Q	FY2020 2Q	YoY Change	Main Reasons
Ordinary Income	14.6	(0.5)	-15.1	Decreased earnings in the Steel business and decreased business profit in the Carbon business, etc.
One-off gains/losses	2.7	-	-2.7	
Total	17.3	(0.5)	-17.8	

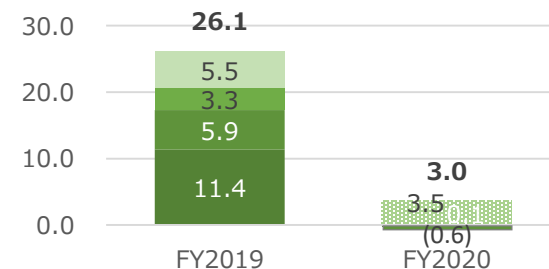
FY2020 2Q	Forecast for FY2020	Progress (*1)	Remarks
(0.5)	3.0	-	Projection of a recovery of profit in the Steel business in the second half of the fiscal year, etc.

(*1) Progress of 2nd quarter result against the forecast for FY2020

Principal Subsidiaries and Affiliates

Subsidiary/ Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	(Billion Yen)		
				Equity in Earnings		Increase or Decrease
				FY2019 2Q	FY2020 2Q	
Subsidiary	CAPE FLATTERY SILICA MINES PTY. LTD. (Australia)	Manufacture and sales of silica sand	100.00	0.3	0.1	- 0.2
Subsidiary	METAL ONE CORPORATION (Japan)	Steel products operations	60.00	7.7	0.1	- 7.6
Subsidiary	MITSUBISHI INTERNATIONAL POLYMERTRADE CORPORATION (U.S.A)	Sales of PVC, Specialty Chemicals, and Industrial Resins	100.00	0.3	0.2	- 0.1

■ 1Q ■ 2Q ■ 3Q ■ 4Q ■ Full Year (Forecast)



	Mar. 2020	Sep. 2020	YoY Change
Total Asset	1,274.0	1,065.6	-208.4

One-off Gains/Losses

[FY2020]

N/A

(Billion Yen)

1Q 2Q 3Q 4Q Total

[FY2019]

	1Q	2Q	3Q	4Q	Total
One-off gains total	2.7	0.0	0.0	0.0	2.7

Petroleum & Chemicals Group

Consolidated Net Income

(Billion Yen)	FY2019 2Q	FY2020 2Q	YoY Change	Main Reasons
Ordinary Income	11.0	12.5	+1.5	Rebound from loss related to crude oil trading derivatives at the Singapore petroleum subsidiary recorded in the previous year, etc.
One-off gains/losses	(33.1)	1.0	+34.1	
Total	(22.1)	13.5	+35.6	

FY2020 2Q	Forecast for FY2020	Progress (*1)	Remarks
13.5	19.0	71%	One-off gains as well as concentration of profit in the Petroleum business in the first half of the fiscal year.

(*1) Progress of 2nd quarter result against the forecast for FY2020

Principal Subsidiaries and Affiliates

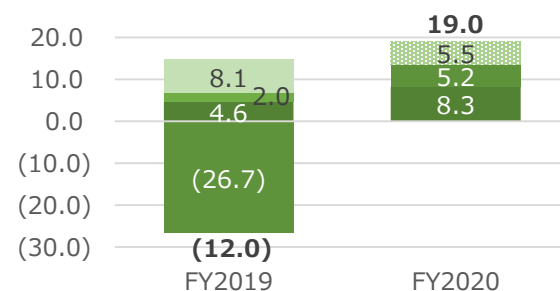
Subsidiary/ Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	Equity in Earnings		Increase or Decrease
				FY2019 2Q	FY2020 2Q	
Affiliate	Astomos Energy Corporation (Japan)	Import, trading, domestic distribution and sales of LPG	49.00	(0.4)	0.9	+ 1.3
Subsidiary (listed)	CHUO KAGAKU CO., LTD. (Japan)	Manufacturing and sales of plastic food containers	60.59	0.1	0.6	+ 0.5
Affiliate (listed)	MEIWA CORPORATION (Japan)	Domestic sales and import-export business of chemical and other products	33.05	0.3	0.1	- 0.2
Subsidiary	Mitsubishi Corporation Energy Co., Ltd.(*1)	Domestic sales and trade (export/import) of petroleum products	100.00	1.3	4.2	+ 2.9
Subsidiary	MITSUBISHI CORPORATION PLASTICS LTD. (Japan)	Marketing of synthetic raw materials and plastics	100.00	1.5	1.3	- 0.2
Subsidiary	MITSUBISHI SHOJI CHEMICAL CORP (Japan)	Marketing of solvents, coating resins, silicones, fumed silica	100.00	0.7	0.9	+ 0.2
Affiliate	SPDC LTD. (Japan)	Investment and petroleum and petrochemicals-related businesses	33.34	1.7	(0.5)	- 2.2
-	Overseas chemical trading business (*2)	-	-	0.8	0.8	0
-	Basic chemicals business-related income (*3)	-	-	2.7	0.2	- 2.5

(*1) The figures exclude the other business Group's equity in earnings (FY2019 -0.1 billion yen, FY2020 0.3 billion yen).

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

(*3) Total profits from principal subsidiaries of basic chemicals business.

■ 1Q ■ 2Q ■ 3Q ■ 4Q ■ Full Year (Forecast)



	Mar. 2020	Sep. 2020	YoY Change
Total Asset	892.8	808.1	-84.7

One-off Gains/Losses

[FY2020]

	1Q	2Q	3Q	4Q	Total
Gains on partial sale of Tire e-commerce business (Car Frontier)	1.0	-	-	-	1.0
One-off gains total	1.0	0.0	0.0	0.0	1.0

[FY2019]

	1Q	2Q	3Q	4Q	Total
One-off gains total	2.4	0.0	0.0	8.0	10.4
One-off losses total	(1.9)	(33.6)	(0.1)	(3.2)	(38.8)

Mineral Resources Group

Consolidated Net Income

(Billion Yen)	FY2019 2Q	FY2020 2Q	YoY Change	Main Reasons
Ordinary Income	88.6	35.3	-53.3	Decreased market prices in the Australian metallurgical coal business, etc.
One-off gains/losses	1.0	-	-1.0	
Total	89.6	35.3	-54.3	

FY2020 2Q	Forecast for FY2020	Progress (*1)	Remarks
35.3	63.0	56%	Concentration of earnings in the Australian metallurgical coal business in the first half of the fiscal year, etc.

(*1) Progress of 2nd quarter result against the forecast for FY2020

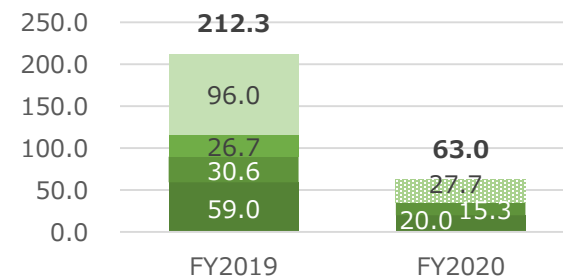
Principal Subsidiaries and Affiliates

Subsidiary/ Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	Equity in Earnings		Increase or Decrease
				FY2019 2Q	FY2020 2Q	
Affiliate	IRON ORE COMPANY OF CANADA (Canada)	Iron ore mining, processing, and sales	26.18	8.1	7.4	- 0.7
Subsidiary	M.C. INVERSIONES LIMITADA (Chile)	Mineral resources management company in Latin America	100.00	1.6	2.5	+ 0.9
Subsidiary	Mitsubishi Corporation R&M Japan Ltd. (Japan)	Mineral resources and metals trading	100.00	2.8	3.2	+ 0.4
Subsidiary	MITSUBISHI DEVELOPMENT PTY LTD (Australia)	Investment, production, and sales of coal and other mineral resources	100.00	76.2	15.4	- 60.8
■ Copper Business						
Subsidiary	JECO CORPORATION (Japan)	Investment company for Escondida copper mine in Chile (*1)	70.00	3.6	3.1	- 0.5
Affiliate	JECO 2 LTD (U.K.)	Investment company for Escondida copper mine in Chile (*1)	50.00	0.7	0.7	0
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	2.1	2.0	- 0.1
Subsidiary	MC RESOURCE DEVELOPMENT LTD. (U.K.)	Investment company for Anglo American Sur, S.A. (Chile) (MC's shareholding in Anglo American Sur through indirect investment: 20.4%)	100.00	1.3	0.7	- 0.6

In addition, copper business includes dividend income from Antamina (FY2019 3.4 billion yen, FY2020 4.2 billion yen).

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

■ 1Q ■ 2Q ■ 3Q ■ 4Q ■ Full Year (Forecast)



	Mar. 2020	Sep. 2020	YoY Change
Total Asset	3,005.7	3,042.3	+36.6

One-off Gains/Losses

[FY2020]

N/A

[FY2019]

	1Q	2Q	3Q	4Q	Total
One-off gains total	0.0	1.0	0.0	79.9	80.9
One-off losses total	0.0	0.0	(2.8)	(10.2)	(13.0)

Industrial Infrastructure Group

Consolidated Net Income

(Billion Yen)	FY2019 2Q	FY2020 2Q	YoY Change	Main Reasons
Ordinary Income	14.2	13.7	-0.5	Rebound from one-off gains recorded in the previous year due to Chiyoda Corporation becoming a subsidiary, etc.
One-off gains/losses	11.7	-	-11.7	
Total	25.9	13.7	-12.2	

FY2020 2Q	Forecast for FY2020	Progress (*1)	Remarks
13.7	17.0	81%	Concentration of earnings in the Commercial ships business in the first half of the fiscal year, and increased earnings of Chiyoda Corporation, etc.

(*1) Progress of 2nd quarter result against the forecast for FY2020

Principal Subsidiaries and Affiliates

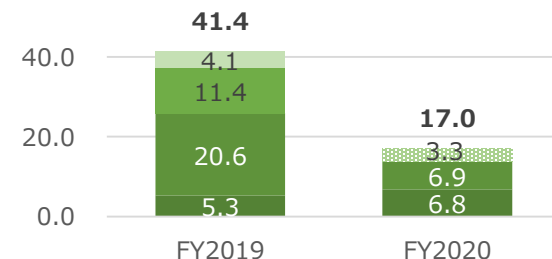
Subsidiary/ Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	Equity in Earnings		Increase or Decrease
				FY2019 2Q	FY2020 2Q	
Subsidiary (listed)	Chiyoda Corporation (Japan) (*1)	Integrated engineering business	33.57	1.6	1.9	+ 0.3
Subsidiary	Mitsubishi Corporation Technos (Japan)	Sales of machine tools and industrial machinery	100.00	0.7	0.1	- 0.6
Subsidiary	MSK FARM MACHINERY CORPORATION (Japan)	Sales of agricultural machinery and construction and maintenance service of dairy farming facilities		1.1	0.7	- 0.4
Subsidiary	Nikken Corporation (Japan)	Rental and sales of construction machinery and other equipment	100.00	3.4	1.7	- 1.7
-	Other energy infrastructure related business companies	-	-	4.7	4.3	- 0.4
-	Commercial ships related business companies (*2)	-	-	4.5	2.6	- 1.9
-	Gas carriers related business companies (*3)	-	-	1.3	1.5	+ 0.2

(*1) In addition, there is a consolidated adjustment of 0.4 billion yen in FY2019 and -0.1 billion yen in FY2020 to our equity in earnings under IFRS due to adjustments of accounting differences, etc.

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

(*3) From the disclosure of FY2020, Marine related business companies has been transferred to Other energy infrastructure related business companies due to change in business segment.

■ 1Q ■ 2Q ■ 3Q ■ 4Q ■ Full Year (Forecast)



	Mar. 2020	Sep. 2020	YoY Change
Total Asset	1,184.6	1,091.4	-93.2

One-off Gains/Losses

[FY2020]

N/A

[FY2019]

	1Q	2Q	3Q	4Q	Total
One-off gains total	0.0	11.7	1.3	(0.2)	12.8
One-off losses total	0.0	0.0	0.0	(2.2)	(2.2)

Automotive & Mobility Group

Consolidated Net Income

(Billion Yen)		FY2019 2Q	FY2020 2Q	YoY Change	Main Reasons
Ordinary Income		28.4	(5.1)	-33.5	Impairment losses in Mitsubishi Motors, as well as decreased earnings from Mitsubishi Motors and the Asian automotive business, etc.
One-off gains/losses		-	(16.3)	-16.3	
Total		28.4	(21.4)	-49.8	
FY2020 2Q	Forecast for FY2020	Progress (*1)		Remarks	
(21.4)	(50.0)	-		-	

(*1) Progress of 2nd quarter result against the forecast for FY2020

Principal Subsidiaries and Affiliates

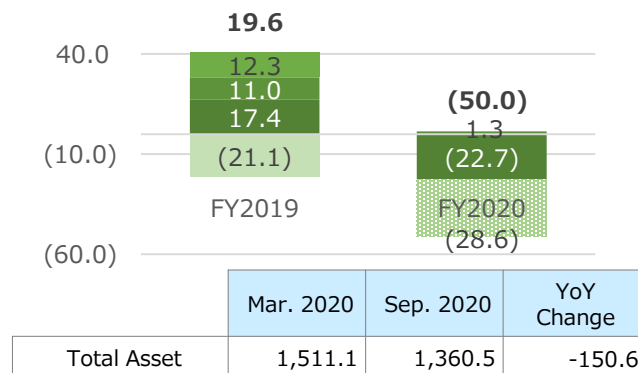
Subsidiary/ Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	Equity in Earnings		Increase or Decrease
				FY2019 2Q	FY2020 2Q	
-	Automobile related business companies in Thailand & Indonesia	-	-	28.6	21.4	- 7.2
Affiliate (listed)	MITSUBISHI MOTORS CORPORATION (*)	Sales and manufacturing of automobiles and its parts	20.02	0.5	(42.0)	- 42.5

(*) In addition, there is a consolidated adjustment of 0.8 billion in FY2019 and 9.0 billion in FY2020 to our equity in earnings under IFRS due to amortization of assets evaluated at fair value at the time of acquisition, etc.

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

Affiliate	PT.KRAMA YUDHA TIGA BERLIAN MOTORS(Indonesia)	Imports and sales of automobiles (MFTBC)	30.00	0.2	(0.2)	- 0.4
Affiliate	PT MITSUBISHI MOTORS KRAMA YUDHA SALES INDONESIA(Indonesia)	Imports and sales of automobiles (MMC)	40.00	0.7	(0.3)	- 1.0

■ 1Q ■ 2Q ■ 3Q ■ 4Q ■ Full Year (Forecast)



One-off Gains/Losses

【FY2020】

	1Q	2Q	3Q	4Q	Total
Gains related to reorganization/ Automotive business	-	1.0	-	-	1.0
One-off gains total	0.0	1.0	0.0	0.0	1.0
Impairment losses on fixed assets (Mitsubishi Motors Corporation)	(14.5)	-	-	-	(14.5)
Valuation losses related to overseas investee becoming a subsidiary	-	(2.8)	-	-	(2.8)
One-off losses total	(14.5)	(2.8)	0.0	0.0	(17.3)

【FY2019】

	1Q	2Q	3Q	4Q	Total
One-off gains total	0.0	0.0	0.0	2.8	2.8
One-off losses total	0.0	0.0	(3.4)	(34.2)	(37.6)

Food Industry Group

Consolidated Net Income

(Billion Yen)	FY2019 2Q	FY2020 2Q	YoY Change	Main Reasons
Ordinary Income	14.2	19.6	+5.4	Increased earnings in the Meat processing, manufacturing and sales business as well as the Overseas food business, etc.
One-off gains/losses	-	1.7	+1.7	
Total	14.2	21.3	+7.1	

FY2020 2Q	Forecast for FY2020	Progress (*1)	Remarks
21.3	39.0	55%	-

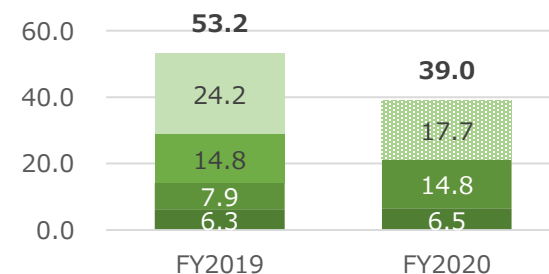
(*1) Progress of 2nd quarter result against the forecast for FY2020

Principal Subsidiaries and Affiliates

Subsidiary/ Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	Equity in Earnings		Increase or Decrease
				FY2019 2Q	FY2020 2Q	
Subsidiary	Agrex, Inc. (U.S.A)	Grain & oilseeds procurement and sales	100.00	0.2	0.6	+ 0.4
Subsidiary	CERMAQ GROUP AS (Norway)	Farming, processing and sales of salmon	100.00	1.2	(6.0)	- 7.2
Subsidiary	Dai-Nippon Meiji Sugar Co., Ltd. (Japan)	Manufacturing and wholesale of sugar products	100.00	1.3	0.6	- 0.7
Subsidiary	Foodlink Corporation (Japan)	Sales of meat and meat products	99.42	1.2	0.8	- 0.4
Subsidiary	INDIANA PACKERS CORPORATION (U.S.A.)	Processing and sales of pork	80.00	1.1	2.3	+ 1.2
Affiliate (listed)	Itoham Yonekyu Holdings Inc. (Japan)	Manufacturing and sales of meats and processed food	38.94	1.2	4.3	+ 3.1
Subsidiary	Japan Farm Holdings, Ltd. (Japan)	Poultry /Swine breeding, chicken processing	92.66	0.4	1.9	+ 1.5
Affiliate (listed)	Kadoya Sesame Mills, Inc. (Japan)	Manufacturing and sales of sesame oil and sesame	26.35	0.4	0.4	0
Affiliate (listed)	KFC Holdings Japan Ltd. (Japan)	Fast-food restaurant chain (Fried Chicken)	35.22	0.7	0.6	- 0.1
Subsidiary	MITSUBISHI CORPORATION LIFE SCIENCES LIMITED (Japan)	Production and sales of food ingredients	100.00	2.0	2.7	+ 0.7
Subsidiary (listed)	Nihon Shokuhin Kako Co., Ltd. (Japan)	Manufacturing of corn starch and related processed products	59.82	0.3	0.7	+ 0.4
Subsidiary (listed)	Nitto Fuji Flour Milling Co., Ltd. (Japan)	Flour miller	64.49	1.0	1.1	+ 0.1
Subsidiary	Nosan Corporation (Japan)	Manufacturing and marketing of livestock feed	100.00	1.1	1.9	+ 0.8
Affiliate (listed)	OLAM INTERNATIONAL LIMITED (Singapore) (*)	Farming, procuring, processing and sales of agriproducts	17.36	3.3	4.5	+ 1.2
Subsidiary	Princes Limited (U.K.)	Manufacturing of food products and soft drinks	100.00	1.2	2.7	+ 1.5
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	0.1	0.7	+ 0.6

(*) In addition, there is a consolidated adjustment of +0.9 billion yen in FY2019 and -0.2 billion yen in FY2020 to our equity in earnings under IFRS due to amortization of assets evaluated at fair value at the time of acquisition, adjustments of accounting differences, etc. Besides these adjustments, there is a consolidated adjustment of -0.8 billion yen to our equity in earnings in FY2020 due to adjustments of significant transactions occurred during the lag period in FY2019.

■ 1Q ■ 2Q ■ 3Q ■ 4Q ■ Full Year (Forecast)



	Mar. 2020	Sep. 2020	YoY Change
Total Asset	1,599.2	1,638.3	+39.1

One-off Gains/Losses

[FY2020]

	1Q	2Q	3Q	4Q	Total
Gains on sale of partial stake in ARISE P&L (Olam)	-	1.7	-	-	1.7
One-off gains total	0.0	1.7	0.0	0.0	1.7

[FY2019]

	1Q	2Q	3Q	4Q	Total
One-off gains total	0.0	0.0	4.6	15.7	20.3
One-off losses total	0.0	0.0	(5.1)	0.9	(4.2)

Consumer Industry Group

Consolidated Net Income

(Billion Yen)	FY2019 2Q	FY2020 2Q	YoY Change	Main Reasons
Ordinary Income	15.2	2.4	-12.8	Decreased earnings in the Convenience store business, the Overseas apparel-related business and the Tire-related business, etc.
One-off gains/losses	-	-	-	
Total	15.2	2.4	-12.8	

FY2020 2Q	Forecast for FY2020	Progress (*1)	Remarks
2.4	7.0	34%	Projection of one-off gains from assets replacement in the second half of the fiscal year, etc.

(*1) Progress of 2nd quarter result against the forecast for FY2020

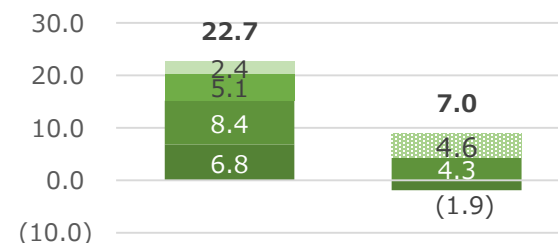
Principal Subsidiaries and Affiliates

Subsidiary/ Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	Equity in Earnings		Increase or Decrease
				FY2019 2Q	FY2020 2Q	
Subsidiary (listed)	LAWSON, INC. (Japan) (*1)	Franchise chain of LAWSON convenience stores	50.12	10.1	1.7	- 8.4
Affiliate (listed)	Life Corporation (Japan)	Supermarket chain stores	23.21	0.9	2.7	+ 1.8
Subsidiary	MC Healthcare, Inc. (Japan)	Hospital management solutions, medication & medical equipment distribution	80.00	1.0	1.0	0
Subsidiary	MITSUBISHI CORPORATION FASHION (Japan)	OEM business for apparel goods	100.00	1.9	1.5	- 0.4
Subsidiary	Mitsubishi Corporation LT, Inc. (Japan)	Warehousing and general logistics services	100.00	1.0	0.1	- 0.9
Subsidiary	Mitsubishi Shoji Packaging Corporation (Japan)	Sales and marketing of packaging products/systems & paper products	92.15	1.1	0.7	- 0.4
Subsidiary (listed)	Mitsubishi Shokuhin Co., Ltd (Japan)	Wholesale and logistics of processed foods, frozen and chilled foods etc.	61.99	3.2	3.4	+ 0.2
Subsidiary (listed)	Nippon Care Supply Co., Ltd. (Japan)	Nursing care equipment rental	74.78	0.5	0.7	+ 0.2
Affiliate (listed)	Toyo Tire Corporation (Japan) (*2)	Tire business and automotive parts business	20.02	1.5	0.1	- 1.4

(*1) In addition, there is a consolidated adjustment of -1.8 billion yen in FY2019 and -2.1 billion yen in FY2020 to our equity in earnings under IFRS due to amortization of assets evaluated at fair value at the time of acquisition, adjustments of accounting differences, etc.

(*2) In addition, there is a consolidated adjustment of -1.0 billion yen in FY2019 and -0.8 billion yen in FY2020 to our equity in earnings under IFRS due to amortization of assets evaluated at fair value at the time of acquisition, adjustments of accounting differences, etc.

■ 1Q ■ 2Q ■ 3Q ■ 4Q ■ Full Year (Forecast)



	FY2019		FY2020	
	Mar. 2020	Sep. 2020	YoY Change	
Total Asset	4,130.9	4,081.7	-49.2	

One-off Gains/Losses

[FY2020]

N/A

[FY2019]

	1Q	2Q	3Q	4Q	Total
One-off gains total	0.0	0.0	0.0	2.5	2.5
One-off losses total	0.0	0.0	(1.0)	(0.4)	(1.4)

Power Solution Group

Consolidated Net Income

(Billion Yen)	FY2019 2Q	FY2020 2Q	YoY Change	Main Reasons
Ordinary Income	11.3	0.9	-10.4	Seasonal factors from Eneco Group becoming a subsidiary and rebound from disposal gains due to sales of overseas power generating assets recorded in the previous year, etc.
One-off gains/losses	-	-	-	
Total	11.3	0.9	-10.4	

FY2020 2Q	Forecast for FY2020	Progress (*1)	Remarks
0.9	41.0	2%	Projection of disposal gains due to sales of overseas power generating assets in the second half of the fiscal year, and seasonal factors from Eneco Group(Concentration of earnings in winter), etc.

(*1) Progress of 2nd quarter result against the forecast for FY2020

Principal Subsidiaries and Affiliates

Subsidiary/ Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	(Billion Yen)		
				Equity in Earnings		Increase or Decrease
				FY2019 2Q	FY2020 2Q	
Subsidiary	ENECO GROEP N.V. (Netherlands) (*1)	Electric Power Business	80.00	-	(3.0)	- 3.0
Subsidiary	Diamond Generating Asia, Limited (Hong Kong) (*2) (*3)	Electric Power Business	100.00	8.4	3.9	- 4.5
Subsidiary	Diamond Generating Corporation (U.S.A.)	Electric Power Business	100.00	1.5	1.6	+ 0.1
Subsidiary	Diamond Generating Europe Limited (U.K.)	Electric Power Business	100.00	3.4	3.1	- 0.3
Subsidiary	Diamond Transmission Corporation (U.K.)	Power Transmission Business	100.00	0.6	2.0	+ 1.4
Subsidiary	Mitsubishi Corporation Power Ltd. (Japan)	Electric Power Business	100.00	1.9	2.0	+ 0.1
Subsidiary	Mitsubishi Corporation Machinery, Inc. (Japan) (*4)	Export, import and domestic trading of machine parts	100.00	0.3	0.8	+ 0.5

(*1) Our company invested in Eneco through DIAMOND CHUBU EUROPE B.V., a joint venture with Chubu Electric Power.

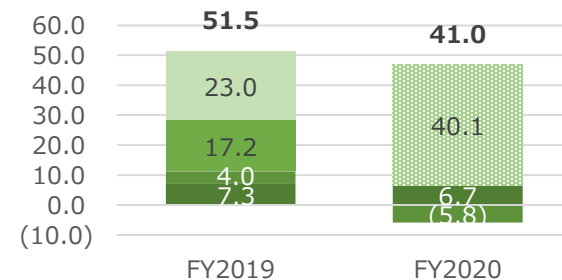
In addition, there is a consolidated adjustment of -3.1 billion yen in FY2020 to our equity in earnings under IFRS due to amortization of assets evaluated at fair value at the time of acquisition, etc.

(*2) The corresponding figure is the total of 9 companies, including companies which are administrated by Diamond Generation Asia, Limited.

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

(*4) The figures exclude Industrial Infrastructure and Urban Development Groups' equity in earnings (FY2019 : 0.3 billion yen, FY2020 : 0.8 billion yen).

■ 1Q ■ 2Q ■ 3Q ■ 4Q ■ Full Year (Forecast)



	Mar. 2020	Sep. 2020	YoY Change
Total Asset	1,638.8	1,628.3	-10.5

One-off Gains/Losses

[FY2020]

N/A

[FY2019]

	1Q	2Q	3Q	4Q	Total
One-off gains total	0.0	0.0	4.1	15.1	19.2
One-off losses total	0.0	0.0	0.0	(1.2)	(1.2)

Urban Development Group

Consolidated Net Income

(Billion Yen)	FY2019 2Q	FY2020 2Q	YoY Change	Main Reasons
Ordinary Income	15.7	2.0	-13.7	Worsened fund evaluation profit and loss and decreased property disposal gains in the Real estate development business, etc.
One-off gains/losses	-	3.7	+3.7	
Total	15.7	5.7	-10.0	

FY2020 2Q	Forecast for FY2020	Progress (*1)	Remarks
5.7	25.0	23%	Projection of property disposal gains in the Real estate development business in the second half of the fiscal year, etc.

(*1) Progress of 2nd quarter result against the forecast for FY2020

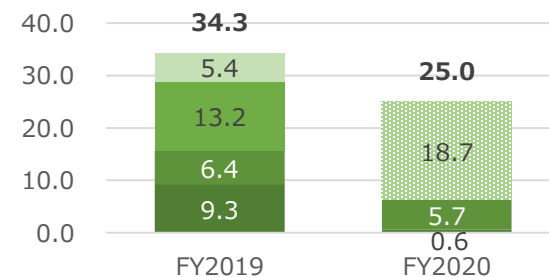
Principal Subsidiaries and Affiliates

Subsidiary/ Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	Equity in Earnings		Increase or Decrease
				FY2019 2Q	FY2020 2Q	
Subsidiary	DIAMOND RC HOLDING LIMITED (China)	Real estate investment	100.00	0.7	0.1	- 0.6
Subsidiary	Diamond Realty Investments, Inc. (U.S.A.)	Real estate investment	100.00	2.8	(0.6)	- 3.4
Subsidiary	Diamond Realty Management Inc. (Japan)	Real estate asset management and investment advisory	100.00	0.9	0.6	- 0.3
Subsidiary	MC Aviation Partners Inc. (Japan)	Aircraft leasing and management services	100.00	1.4	0.5	- 0.9
Affiliate	Mitsubishi Auto Leasing Holdings Corporation (Japan)	Auto leases, installment sales and other financial services	50.00	0.6	0.7	+ 0.1
Subsidiary	Mitsubishi Corp.-UBS Realty Inc. (Japan)	Investment management business	51.00	1.1	1.2	+ 0.1
Subsidiary	Mitsubishi Corporation Urban Development, Inc. (Japan)	Development & operating of commercial properties	100.00	1.8	3.0	+ 1.2
Affiliate (listed)	Mitsubishi UFJ Lease & Finance Company Ltd. (Japan)	Leasing, installment sales and other financing	20.00	7.1	5.5	- 1.6
-	Fund related business companies in total (*1) (*2)	-	-	7.0	(1.8)	- 8.8

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

(*2) From the disclosure of FY2020, the scope of this category is slightly changed. The figure of FY2019 is also restated retroactively.

■ 1Q ■ 2Q ■ 3Q ■ 4Q ■ Full Year (Forecast)



	Mar. 2020	Sep. 2020	YoY Change
Total Asset	901.0	909.4	+8.4

One-off Gains/Losses

[FY2020]

	1Q	2Q	3Q	4Q	Total
Gains on sale of domestic shares	3.7	-	-	-	3.7
One-off gains total	3.7	0.0	0.0	0.0	3.7

[FY2019]

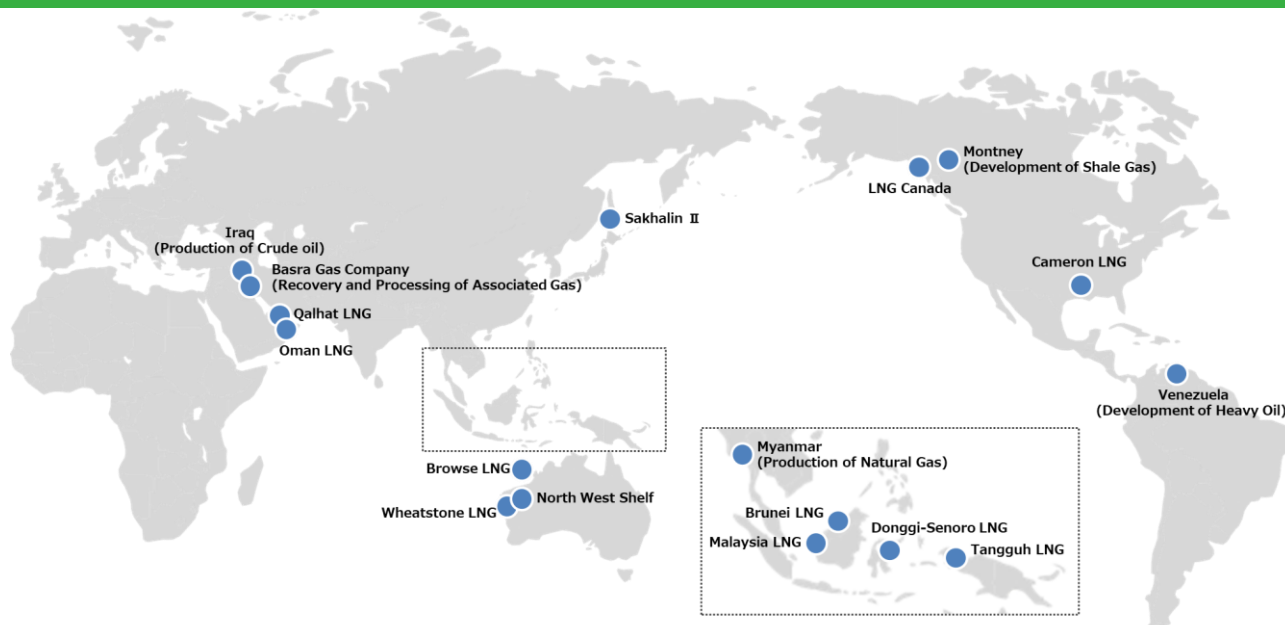
N/A

1Q 2Q 3Q 4Q Total

Segment Results Supplementary Information

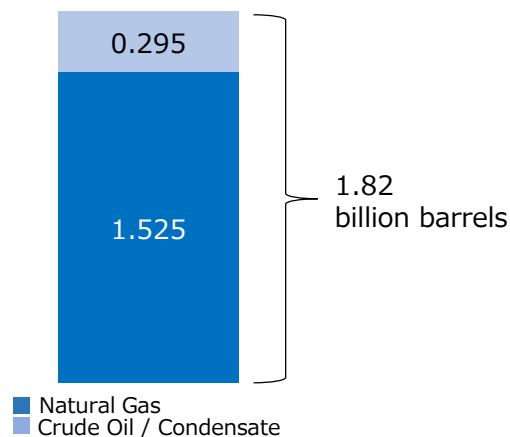


Global Energy Resource-related Businesses Natural Gas Group



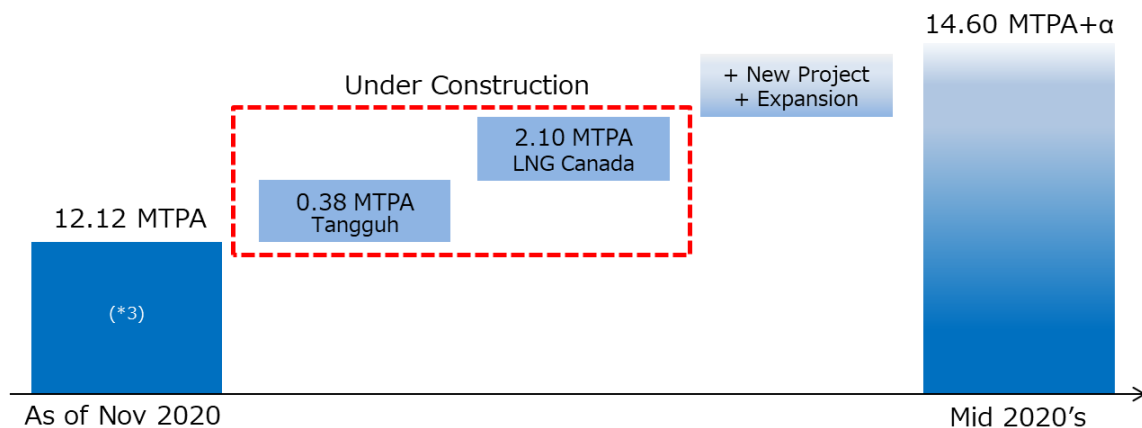
MC's Reserves of Oil and Gas (*1)

(As of Dec 31, 2019)



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 FY2020. (*3) MC's offtake volume based on the tolling agreement with Cameron LNG.

Involvement in LNG Projects Natural Gas Group

<Existing Projects in Production>

(*1) Business Segment:

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

Project	Beginning of Production	Annual Production Capacity (Million Ton)			Buyer	Seller	Shareholding	MC's Participa- tion	Business Contribu- tion (*1)
		Total	MC's share						
Brunei	1972	7.2	1.8	25%	JERA, Tokyo Gas, Osaka Gas, etc.	Brunei LNG	Brunei Gov.(50%), Shell(25%), MC(25%)	1969	A B C D
Malaysia I (Satu)	1983	8.4	0.42	5%	JERA, Tokyo Gas, Saibu Gas, etc.	Malaysia LNG	Petronas(90%), Sarawak Gov.(5%), MC(5%)	1978	A B C D
Malaysia II (Dua)	1995	9.6	0.96	10%	Tohoku Elec., Tokyo Gas, Shizuoka Gas, Sendai City Gas Authority, JXTG Holdings, CPC, etc.		Petronas(80%), Sarawak Gov.(10%), MC(10%)	1992	A B C D
Malaysia III (Tiga)	2003	7.7	0.31	4%	Tohoku Elec., Tokyo Gas, Osaka Gas, Toho Gas, JAPEX, Korea Gas, Shanghai LNG, etc.	Malaysia LNG Tiga	Petronas(60%), Sarawak Gov.(25%), JXTG Holdings(10%), DGN[MC/JAPEX=80:20](5%)	2000	A B C D
North West Shelf	1989	16.9	1.41	8.33%	JERA, Tokyo Gas, Shizuoka Gas, Toho Gas, Kansai Elec., Osaka Gas, Chugoku Elec., Kyushu Elec., Guandong Dapeng LNG	NWS JV	Shell, BP, BHP, Chevron, Woodside, MIMI [MC/Mitsui & Co.=50:50], 1/6 respectively	1985	A B C D
Oman	2000	7.1	0.20	2.77%	Osaka Gas, Korea Gas, Itochu Corp., BP	Oman LNG	Oman Gov.(51%), Shell(30%), Total(5.54%), MC(2.77%) etc.	1993	A B C D
Qalhat	2005	3.3	0.13	4%	Osaka Gas, MC, Union Fenosa Gas (Spain)	Qalhat LNG	Oman Gov.(46.8%), Oman LNG(36.6%), Union Fenosa Gas(7.4%), Osaka Gas(3%), MC(3%) etc.	2006	A B C D
Russia Sakhalin II	Oil: 2008 (year-round production), LNG: 2009	9.6	0.96	10%	JERA, Tokyo Gas, Kyushu Elec., Toho Gas, Hiroshima Gas, Tohoku Elec., Saibu Gas, Osaka Gas, Korea Gas, Shell, Gazprom	Sakhalin Energy	Gazprom (50%+1share), Shell (27.5%-1share), Mitsui & Co. (12.5%), MC (10%)	1994* (*PSA conclusion)	A B C D
Indonesia Tangguh	2009	7.6	0.75	9.92%	Tohoku Elec., Kansai Elec., SK E&S, POSCO, Fujian LNG, Semptra Energy, etc.	Tangguh JV	BP(40.2%). MI Berau[MC/INPEX=56:44] (16.3%). KG Berau [MIBJ(MC/INPEX=56:44) 16.5%, Mitsui & Co. 20.1%, JX Nippon Oil & Gas Exploration 14.2%, JOGMEC49.2%](8.6%), etc (★)	2001	A B C D
Indonesia Donggi - Senoro	2015	2.0	0.9	44.9%	JERA, Korea Gas, Kyushu Elec., etc.	PT.Donggi-Senoro LNG	Sulawesi LNG Development Limited [MC/Korea Gas=75:25](59.9%), PT Pertamina Hulu Energi (29%), PT Medco LNG Indonesia(11.1%)	2007	A B C D
Wheatstone	2017	8.9	0.28	3.17%	Chevron, KUFPEC, Woodside, Kyushu Elec., PEW	Equity Lifting Model (*2)	Chevron(64.136%), KUFPEC(13.4%), Woodside (13%), Kyushu Elec.(1.464%), PEW(8%; of which MC holds 39.7%)	2012	A B C D
Cameron	2019 (*3)	12.0	4.0 (*4)	33.3% (*4)	MC, Mitsui & Co., Total (Toller)	Tolling Model (*2)	Semptra Energy(50.2%), Japan LNG Investment[MC/NYK=70:30](16.6%), Mitsui & Co.(16.6%), Total(16.6%)	2012	A B C D
	Total	100.3	12.12		(*2) LNG is procured and sold by each company according to the ratio of interest (Equity Lifting Model) / equity in the				

(*2) LNG is procured and sold by each company according to the ratio of interest (Equity Lifting Model) / equity in the liquefaction contract (Tolling Model). (*3) Train 1/2/3 started production in May/December 2019 and May 2020 respectively
(*4) MC's offtake volume based on the tolling agreement with Cameron LNG

<Projects under Construction>

Indonesia Tangguh (Expansion)	2022	3.8	0.38	9.92%	PLN, Kansai Elec.	Tangguh JV	Same as (★)	2001	A B C D
LNG Canada	Mid 2020's	14.0	2.1	15%	Shell, Petronas, PetroChina, MC, Korea Gas	Equity Lifting Model (*2)	Shell (40%), Petronas (25%), PetroChina (15%), MC (15%), Korea Gas (5%)	2010	A B C D
Total		17.8	2.48						

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	Lukic Group (AMSA)	5.00%
	Anglo American Sur	Chile	Copper 389 kt(*3)	Anglo American	20.4%
	Antamina	Peru	Copper 449 kt, Zinc 303 kt(*3)	BHP, Glencore, Teck	10.00%
	Quellaveco	Peru	Under construction. Production is scheduled to start from 2022. (Planned Annual Production: 300kt of copper over its first 10 years of operation)	Anglo American	40.00%
	Gresik (Smelting)	Indonesia	Copper 300 kt	PT Freeport Indonesia, Mitsubishi Materials, JX Nippon Mining & Metals	9.50%

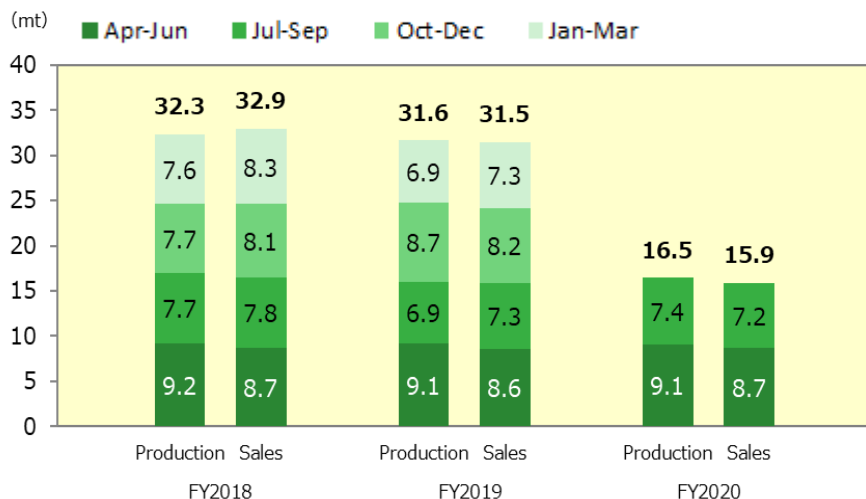
(*1) Production capacity shows 100% volume of the project.

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

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

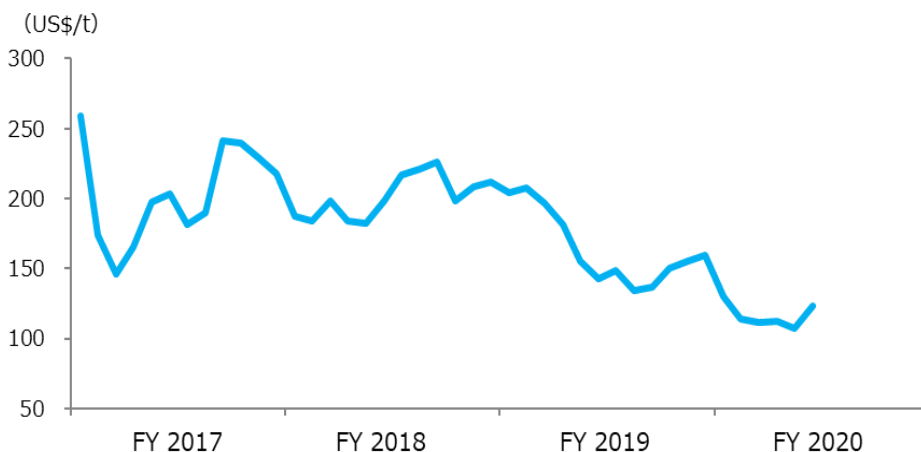
Metallurgical Coal Business Mineral Resources Group

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



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

AUS / USD Average Exchange Rate

US\$/A\$	1Q	1Q-2Q	1Q-3Q	1Q-4Q
FY 2016	0.7449	0.7512	0.7508	0.7527
FY 2017	0.7509	0.7700	0.7696	0.7740
FY 2018	0.7573	0.7442	0.7354	0.7298
FY 2019	0.6999	0.6926	0.6893	0.6817
FY 2020	0.6565	0.6856		

Source: Mitsubishi UFJ Research and Consulting

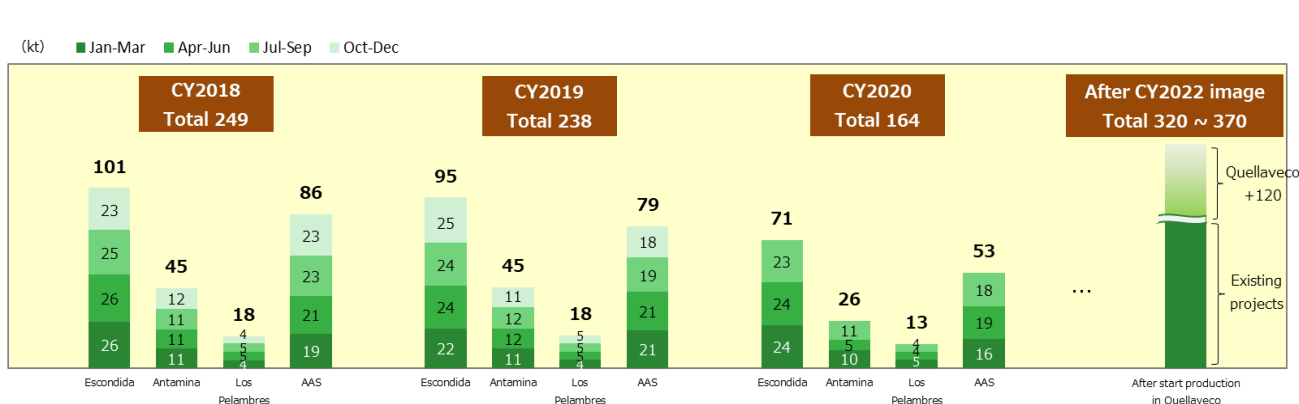
(*) The above exchange rates differ from those actually used by MDP.

Remarks

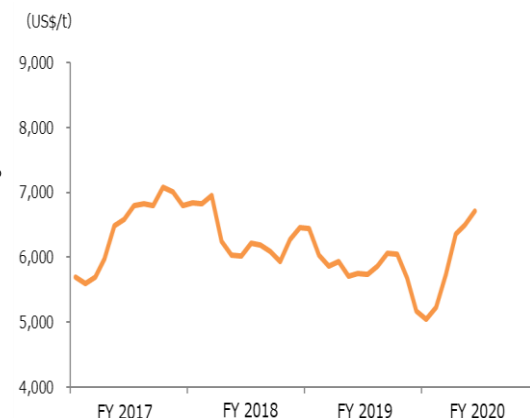
- BMA production in Jul-Sep 2020 increased by 7% to 7.4mil. mt on a year on year basis.
- Strong underlying operational performance, including record truck and shovel stripping, was partially offset by planned major wash plant shutdowns at Blackwater, Goonyella, Saraji and Caval Ridge.
- Blackwater was back at full capacity by the end of Sep 2020, following recovery from significant wet weather impacts during Jan-Feb 2020.

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

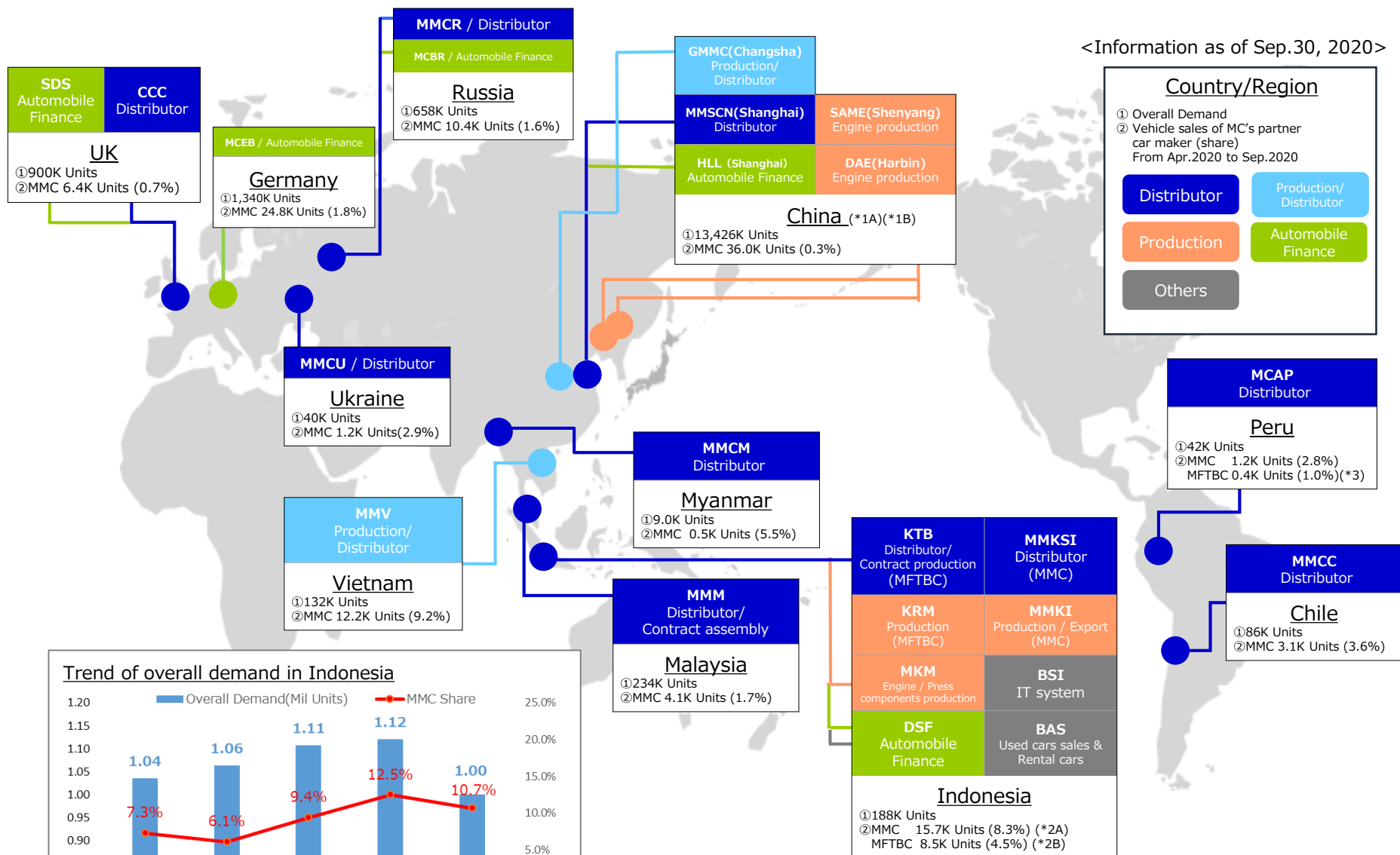
Anglo American Sur (AAS)

- Los Bronces production in Jul-Sep 2020 decreased by 1% on a year on year basis, as a result of 9% increase in throughput due to increased water availability, which was offset by lower grades of ore processed. Following recent rain and snow fall, adequate water is available for the remainder of 2020.
- El Soldado production in Jul-Sep 2020 also decreased by 23% on a year on year basis mainly because of lower ore grade.

Escondida Mine

- Escondida copper production in Jul-Sep 2020 decreased by 3% to 285kt, with continued strong concentrator throughput offset by lower cathode production.

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



(*1A) Factory shipments
 (*1B) Exclude imported car from FY2019
 (*2A) Passenger Car + Light Commercial Vehicle Segment Share : 9.2%
 (*2B) Commercial Vehicle Segment Share: 49.8%
 (*3) Commercial Vehicle Segment Share: 9.8%

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

LCV: Light Commercial Vehicle



CV: Commercial Vehicle



<Information as of September 30, 2020>

ISD
Germany, Austria,
Czech
Distributor
Germany
LCV 0.3K Units

IBX
Benelux & Poland
Distributor
Belgium
LCV 0.0K Units

IMI
Production/
Distributor
India
LCV 0.0K Units

IPC
Production/
Distributor
Philippines
LCV 1.8K Units
CV 2.8K Units

IMEX
Production/
Distributor
Mexico
CV 0.9K Units

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

Isuzu vehicle sales
(Total of 2nd Quarter)

IMSB
Distributor
Malaysia
LCV 2.1K Units
CV 2.2K Units

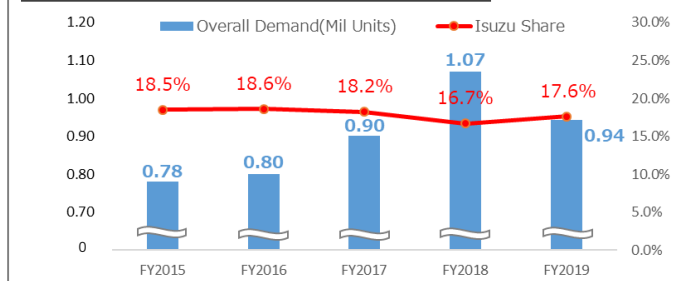
IUA
Distributor
Australia
LCV 8.9K Units

IMIT
Export/Sales
Thailand
(export)
Export LCVs
CBU 21.9K Units
KD 20.3K Units
CBU: Complete Build Up
KD: Knock Down Parts

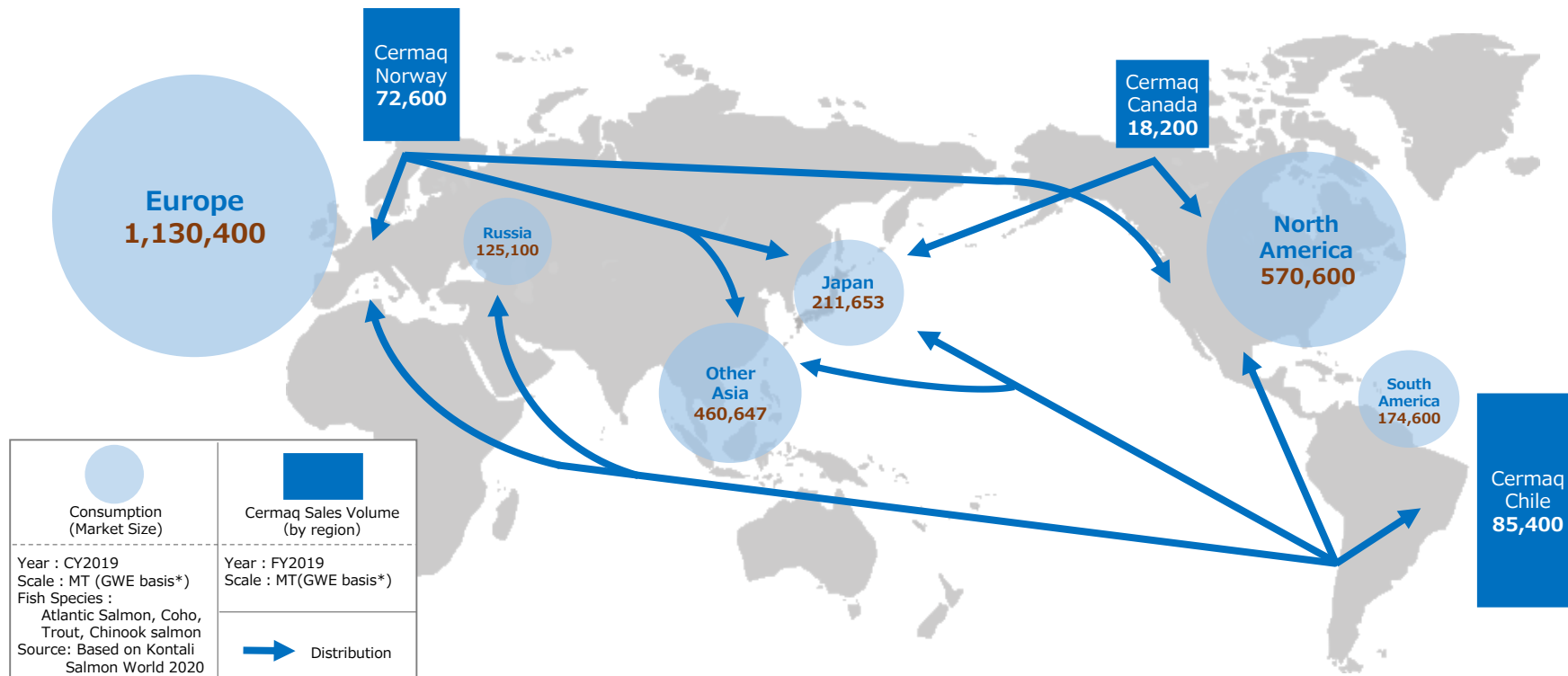
TIS Distributor	TIL Automobile Finance	IMCT Production
IAS Dealer	AUTEC After-sales service, Bus maintenance, Dealer for GM Vehicles	TISCO After-sales service
TPIS Automobile insurance	TPIT Software development, maintenance & management administration	PTB Driver Dispatch
Thailand (Domestic) Overall demand 327.0K Units LCV 74.7K Units CV 6.4K Units		

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

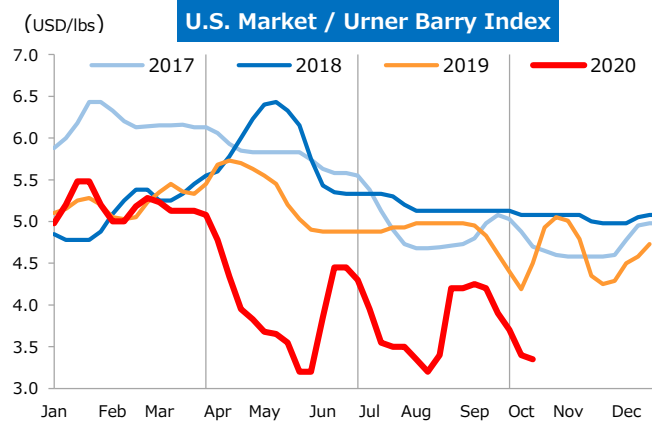
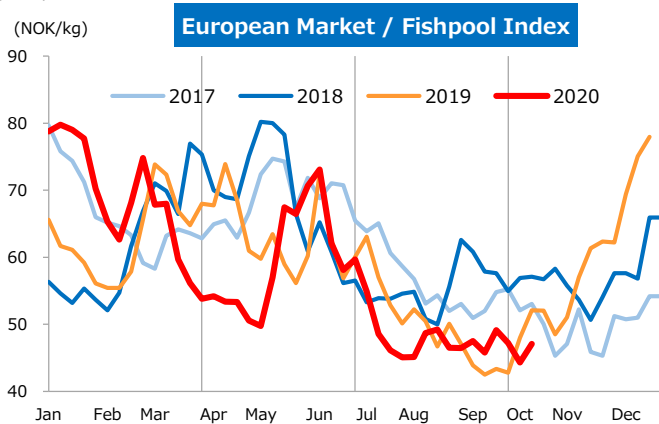
Trend of overall demand in Thailand



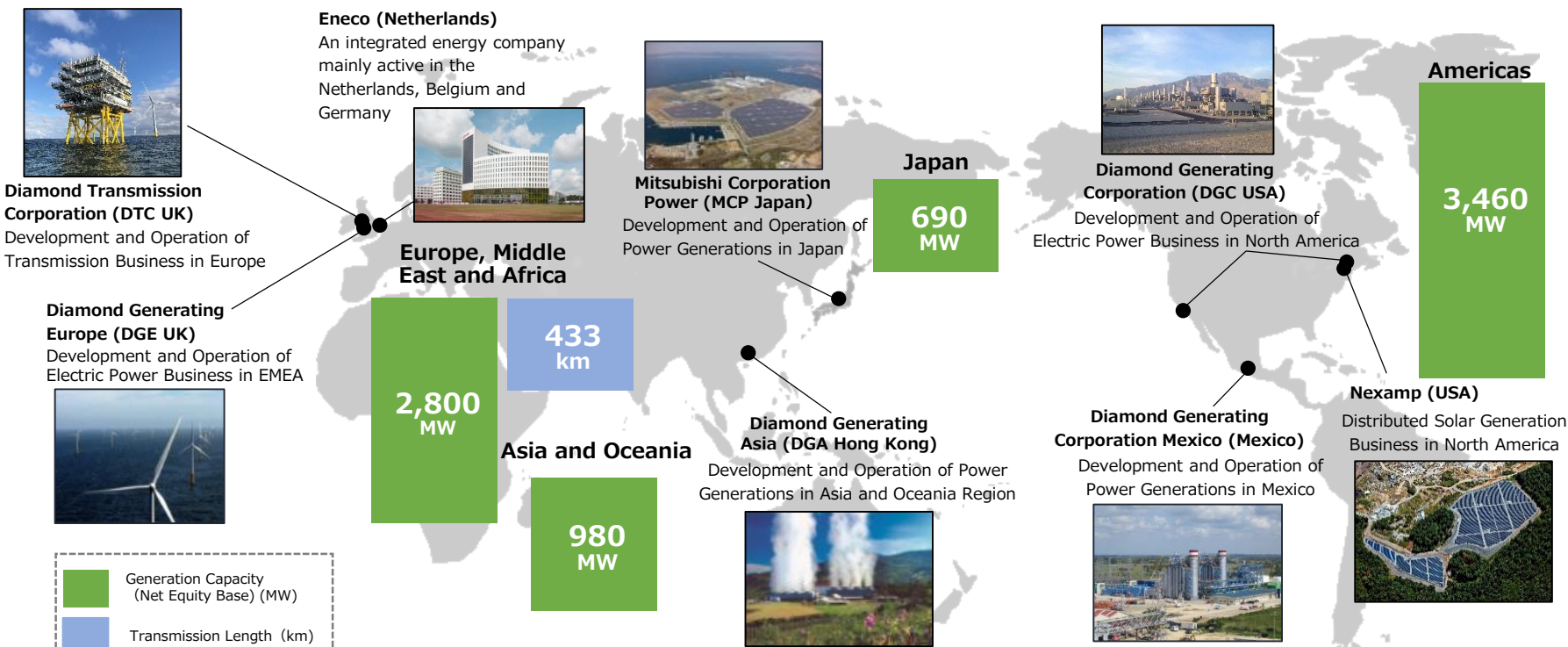
Salmon Farming Business Food Industry Group



(*) GWE : Gutted Weight Equivalent



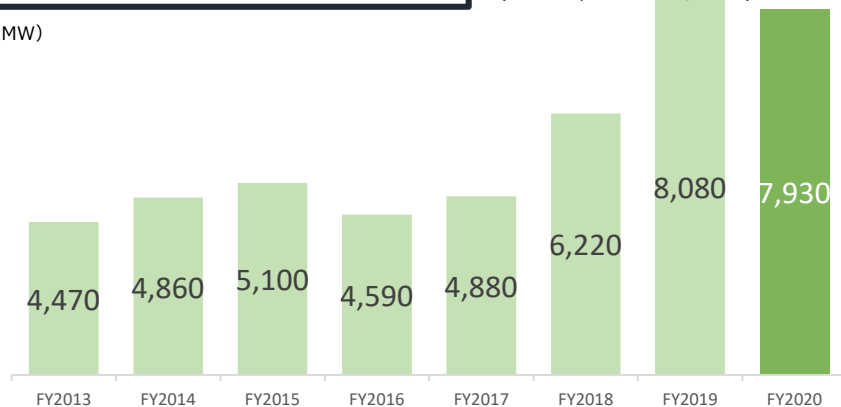
Electric Power Business Power Solution Group



Generation Capacity (Net Equity Base)

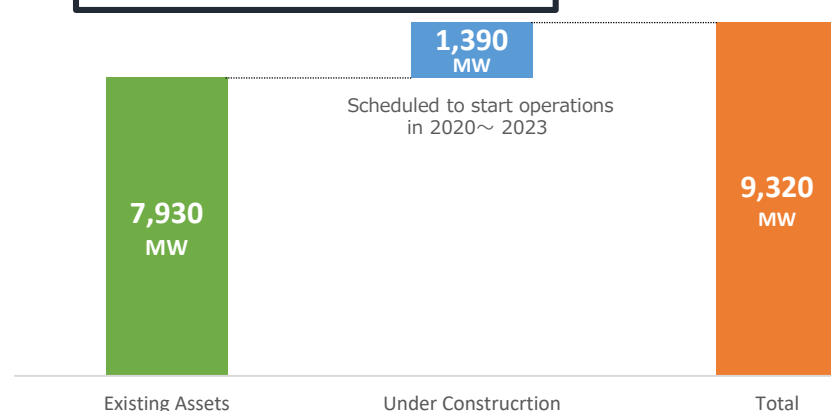
(MW)

(as of September 30, 2020)



Generation Assets (Net Equity Base)

(as of September 30, 2020)



Urban Development & Real Estate Business Urban Development Group

Myanmar

【Development】
Large-Scale Urban
Development,
Industrial Parks



Europe

【Asset Management】
Real Estate Debt Fund

China

【Development】
Condominiums



Philippines

【Development】
Condominiums,
Offices,
Industrial Parks



Japan

【Development】
Industrial Properties,
Retail Properties, Hotels,
Condominiums, Data Centers,
Large-Scale Urban Development
【Asset Management】
J-REITs (Retail, Industrial & Office),
Private Real Estate Fund,
Private REITs
【Operation】
Data Centers, Retail Properties



India

【Development】
Condominiums



North America

【Development】
Multifamily, Student Housing,
Industrial Properties,
Medical Offices, Senior Living
【Asset Management】
Real Estate Equity/Debt Fund



Vietnam

【Development】
Condominiums,
Large-Scale Urban
Development



Indonesia

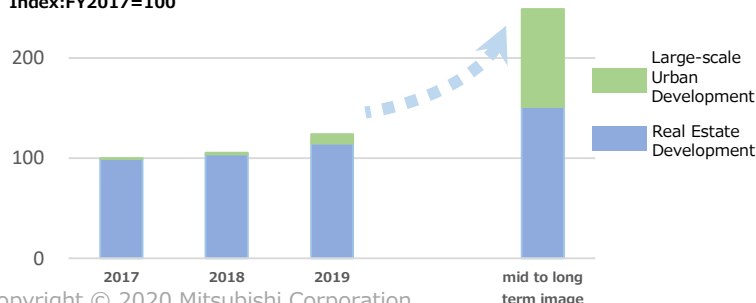
【Development】
Large-Scale Urban
Development,
Condominiums



Growth of Business Scale

In addition to stable growth of conventional "on the spot" real estate projects, we will focus on large-scale, mixed-use, area-based urban development projects

Index:FY2017=100



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 a 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 by the implementation of the smart and digital solutions.

