

Supplementary Information for the Nine Months Ended December 2020

February 3, 2021

Mitsubishi Corporation

(Forward-Looking Statements)

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

(Notes Regarding these Presentation Materials)

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

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Consolidated Net Income by Segment

(billion Yen)		FY2019 3Q	FY2020 3Q	YoY Change	Forecast for FY2020 (as of 8/13)
Business -related	Natural Gas	66.4	26.6	-39.8	25.0
	Industrial Materials	20.6	1.2	-19.4	3.0
	Petroleum & Chemicals	(20.1)	22.4	+42.5	19.0
	Mineral Resources	6.6	11.4	+4.8	4.4
	Industrial Infrastructure	32.2	17.3	-14.9	17.0
	Automotive & Mobility	40.7	(8.7)	-49.4	(50.0)
	Food Industry	29.0	32.3	+3.3	39.0
	Consumer Industry	20.3	14.9	-5.4	7.0
	Power Solution	28.5	(0.4)	-28.9	41.0
	Urban Development	28.9	10.9	-18.0	25.0
	Total(Business-related)	253.1	127.9	-125.2	130.4
Market -related	Natural Gas	(1.2)	(10.0)	-8.8	(7.0)
	Mineral Resources	109.7	43.4	-66.3	58.6
	Industrial Infrastructure	5.1	0.1	-5.0	-
		Total(Market-related)	113.6	33.5	-80.1
	Others	6.6	7.7	+1.1	18.0
	Total (All)	373.3	169.1	-204.2	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 Nine Months Ended December 2020

(Billion Yen)

FY2020 3Q																					
Total (35.1)																					
【Main one-off gains】						18.0					【Main one-off losses】					(53.1)					
						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	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)	-	(2.5)
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)	-	(2.3)
U	Gains related to reorganization / Automotive business					-	1.0	-	-	1.0	M	Allowance for uncollectable accounts of charterers					-	-	(1.2)	-	(1.2)
L	Gains on sale of partial stake in ARISE P&L (Olam)					-	1.7	-	-	1.7	U	Impairment losses on fixed assets (Mitsubishi Motors Corporation)					(14.5)	-	-	-	(14.5)
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)	-	(5.5)
S	Gains on sales of domestic shares					3.7	-	-	-	3.7	U	Impairment losses on fixed assets in overseas investee					-	-	(3.3)	-	(3.3)
S	Gains related to real estate / Leasing business					-	-	1.5	-	1.5	U	Valuation losses related to overseas investee becoming a subsidiary					-	(2.8)	-	-	(2.8)
											L	Impairment losses on Olam Palm Gabon (Olam)					-	-	(6.5)	-	(6.5)
											L	Other					-	-	(3.4)	-	(3.4)
											E	Additional deferred tax liability due to Netherlands tax reform					-	-	(5.1)	-	(5.1)
											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)	-	(1.8)
One-off gains total						4.7	2.7	10.6	0.0	18.0	One-off losses total						(14.5)	(2.8)	(35.8)	0.0	(53.1)

[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

✓ One-off gains/losses of ±1 billion yen or more are disclosed.

One-off Gains / Losses for the year ended March 2020

(Billion Yen)

FY2019																								
Total 56.2																								
【Main one-off gains】						【Main one-off losses】																		
165.0						(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 3Q	FY2020 3Q	YoY Change	Main Reasons
Ordinary Income	59.3	15.3	-44.0	Decreased dividend income and earnings in the LNG-related business, etc.
One-off gains/losses	5.9	1.3	-4.6	
Total	65.2	16.6	-48.6	

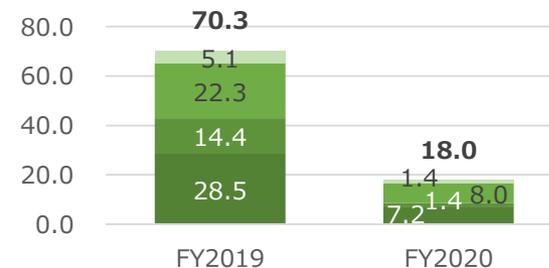
FY2020 3Q	Forecast for FY2020	Progress (*1)	Remarks
16.6	18.0	92%	Concentration of dividend income up to the third quarter in the LNG-related business, etc.

(*1) Progress of 3rd 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 3Q	FY2020 3Q	
■ LNG Business						
-	LNG business-related equity method income (*)	-	-	34.5	18.6	- 15.9
(*) The figures exclude Industrial Infrastructure Group's LNG business related equity method income (FY2019 0.3 billion yen, FY2020 1.5 billion yen).						
-	LNG business-related dividend income (after tax)	-	-	40.2	13.7	- 26.5
■ Shale Gas Business						
-	Shale gas business-related consolidated net income	-	-	(3.6)	(8.6)	- 5.0

■ 1Q ■ 2Q ■ 3Q ■ 4Q (FY20:Forecast)



	Mar. 2020	Dec. 2020	YoY Change
Total Asset	1,519.8	1,577.1	+57.3

One-off Gains/Losses

[FY2020]

	1Q	2Q	3Q	4Q	Total
Petroleum Revenue Tax refund/North Sea oil fields	-	-	3.1	-	3.1
One-off gains total	0.0	0.0	3.1	0.0	3.1
Provision for additional decommissioning costs/North Sea oil fields	-	-	(1.8)	-	(1.8)
One-off losses total	0.0	0.0	(1.8)	0.0	(1.8)

[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 3Q	FY2020 3Q	YoY Change	Main Reasons
Ordinary Income	17.9	1.2	-16.7	Decreased earnings in the Steel business and decreased business profit in the Carbon business, etc.
One-off gains/losses	2.7	-	-2.7	
Total	20.6	1.2	-19.4	

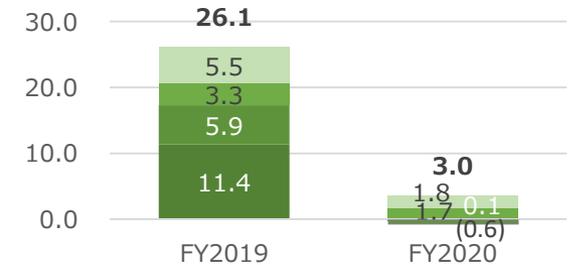
FY2020 3Q	Forecast for FY2020	Progress (*1)	Remarks
1.2	3.0	40%	Decreased earnings in the Steel business, etc.

(*1) Progress of 3rd 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 3Q	FY2020 3Q	
Subsidiary	CAPE FLATTERY SILICA MINES PTY. LTD.(Australia)	Manufacture and sales of silica sand	100.00	0.3	0.4	+ 0.1
Subsidiary	METAL ONE CORPORATION (Japan)	Steel products operations	60.00	9.4	0.8	- 8.6
Subsidiary	mitsubishi international polymertrade corporation (U.S.A)	Sales of PVC, Specialty Chemicals, and Industrial Resins	100.00	0.4	0.3	- 0.1

■ 1Q ■ 2Q ■ 3Q ■ 4Q (FY20:Forecast)



	Mar. 2020	Dec. 2020	YoY Change
Total Asset	1,274.0	1,107.1	-166.9

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 3Q	FY2020 3Q	YoY Change	Main Reasons
Ordinary Income	13.1	21.4	+8.3	Rebound from loss related to crude oil trading derivatives at the Singapore petroleum subsidiary recorded in the previous year, etc.
One-off gains/losses	(33.2)	1.0	+34.2	
Total	(20.1)	22.4	+42.5	

FY2020 3Q	Forecast for FY2020	Progress (*1)	Remarks
22.4	19.0	118%	Increased earnings in the Petroleum business as well as one-off gains in the first half of the fiscal year.

(*1) Progress of 3rd quarter result against the forecast for FY2020

Principal Subsidiaries and Affiliates

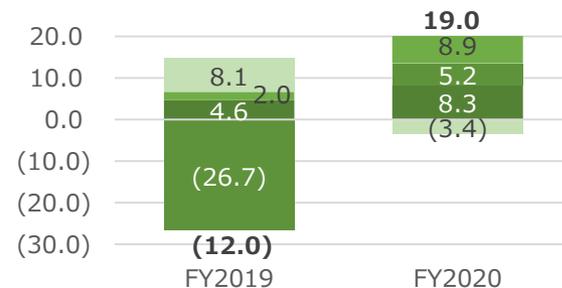
Subsidiary/ Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	Equity in Earnings		Increase or Decrease
				FY2019 3Q	FY2020 3Q	
Affiliate	Astomos Energy Corporation (Japan)	Import, trading, domestic distribution and sales of LPG	49.00	(0.9)	0.7	+ 1.6
Subsidiary (listed)	CHUO KAGAKU CO., LTD. (Japan)	Manufacturing and sales of plastic food containers	60.59	0.5	1.1	+ 0.6
Affiliate (listed)	MEIWA CORPORATION (Japan)	Domestic sales and import-export business of chemical and other products	33.05	0.4	0.3	- 0.1
Subsidiary	Mitsubishi Corporation Energy Co., Ltd. (*1)	Domestic sales and trade (export/import) of petroleum products	100.00	2.0	6.1	+ 4.1
Subsidiary	MITSUBISHI CORPORATION PLASTICS LTD. (Japan)	Marketing of synthetic raw materials and plastics	100.00	2.1	1.9	- 0.2
Subsidiary	MITSUBISHI SHOJI CHEMICAL CORP (Japan)	Marketing of solvents, coating resins, silicones, fumed silica	100.00	1.1	1.3	+ 0.2
Affiliate	SPDC LTD. (Japan)	Investment and petroleum and petrochemicals-related businesses	33.34	2.7	(0.1)	- 2.8
-	Overseas chemical trading business (*2)	-	-	1.2	1.4	+ 0.2
-	Basic chemicals business-related income (*3)	-	-	3.6	0.4	- 3.2

(*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 (FY20:Forecast)



	Mar. 2020	Dec. 2020	YoY Change
Total Asset	892.8	906.2	+13.4

One-off Gains/Losses

[FY2020]

	1Q	2Q	3Q	4Q	Total
Gains on partial sales 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 3Q	FY2020 3Q	YoY Change	Main Reasons
Ordinary Income	118.1	55.9	-62.2	Decreased market prices in the Australian metallurgical coal business, etc.
One-off gains/losses	(1.8)	(1.1)	+0.7	
Total	116.3	54.8	-61.5	

FY2020 3Q	Forecast for FY2020	Progress (*1)	Remarks
54.8	63.0	87%	Increased transaction profits in the Mineral Resources Trading business as well as increased earnings in the Iron Ore business.

(*1) Progress of 3rd quarter result against the forecast for FY2020

Principal Subsidiaries and Affiliates

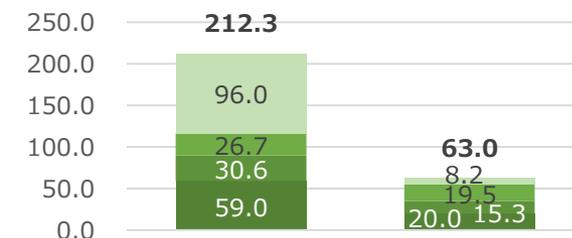
Subsidiary/ Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	Equity in Earnings (Billion Yen)		Increase or Decrease
				FY2019 3Q	FY2020 3Q	
Affiliate	IRON ORE COMPANY OF CANADA (Canada)	Iron ore mining, processing, and sales	26.18	12.6	12.3	- 0.3
Subsidiary	M.C. INVERSIONES LIMITADA (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	1.4	6.7	+ 5.3
Subsidiary	Mitsubishi Corporation R&M Japan Ltd. (Japan)	Mineral resources and metals trading	100.00	4.0	4.0	0
Subsidiary	MITSUBISHI DEVELOPMENT PTY LTD (Australia)	Investment, production, and sales of coal and other mineral resources	100.00	98.8	11.7	- 87.1
■ Copper Business						
Subsidiary	JECO CORPORATION (Japan)	Investment company for Escondida copper mine in Chile (*1)	70.00	7.4	6.5	- 0.9
Affiliate	JECO 2 LTD (U.K.)	Investment company for Escondida copper mine in Chile (*1)	50.00	1.5	1.5	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	2.9	2.8	- 0.1
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.) (*2)	100.00	0.7	(1.0)	- 1.7

In addition, copper business includes dividend income from Antamina (FY2019 4.5 billion yen, FY2020 7.9 billion yen).

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

(*2) The profit is being consolidated to MC RESOURCE DEVELOPMENT LTD. until FY2020 2Q, but shares were transferred to M.C. INVERSIONES LIMITADA in August (The previous year's results are MC RESOURCE DEVELOPMENT LTD's equity in earnings)

■ 1Q ■ 2Q ■ 3Q ■ 4Q (FY20:Forecast)



	Mar. 2020	Dec. 2020	YoY Change
Total Asset	3,005.7	3,183.7	+178.0

One-off Gains/Losses

[FY2020]

	1Q	2Q	3Q	4Q	Total
Foreign exchange gains due to disposal of a subsidiary / South African ferrochrome business	-	-	1.4	-	1.4
One-off gains total	0.0	0.0	1.4	0.0	1.4
Additional allowance mainly due to the increase of the rehabilitation costs of the old tailing dam (AAS)	-	-	(2.5)	-	(2.5)
One-off losses total	0.0	0.0	(2.5)	0.0	(2.5)

[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 3Q	FY2020 3Q	YoY Change	Main Reasons
Ordinary Income	24.3	20.9	-3.4	Rebound from one-off gains recorded in the previous year due to Chiyoda Corporation becoming a subsidiary, and one-off losses in the Commercial ships business, etc.
One-off gains/losses	13.0	(3.5)	-16.5	
Total	37.3	17.4	-19.9	

FY2020 3Q	Forecast for FY2020	Progress (*1)	Remarks
17.4	17.0	102%	Concentration of earnings in the Commercial ships business and Chiyoda Corporation up to the third quarter, etc.

(*1) Progress of 3rd quarter result against the forecast for FY2020

Principal Subsidiaries and Affiliates

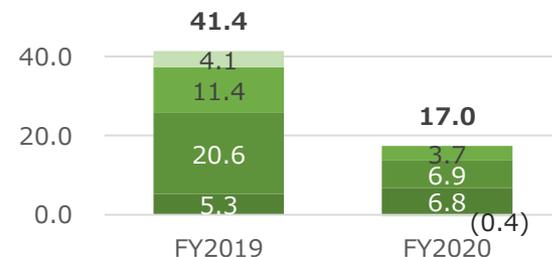
Subsidiary/ Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	Equity in Earnings		Increase or Decrease
				FY2019 3Q	FY2020 3Q	
Subsidiary (listed)	Chiyoda Corporation (Japan) (*1)	Integrated engineering business	33.57	5.8	2.2	- 3.6
Subsidiary	Mitsubishi Corporation Technos (Japan)	Sales of machine tools and industrial machinery	100.00	0.9	0.1	- 0.8
Subsidiary	MSK FARM MACHINERY CORPORATION (Japan)	Sales of agricultural machinery and construction and maintenance service of dairy farming facilities	100.00	0.9	1.0	+ 0.1
Subsidiary	Nikken Corporation (Japan)	Rental and sales of construction machinery and other equipment	100.00	5.8	3.0	- 2.8
-	Other energy infrastructure related business companies	-	-	6.9	6.0	- 0.9
-	Commercial ships related business companies (*2)	-	-	6.6	2.0	- 4.6
-	Gas carriers related business companies (*3)	-	-	2.1	2.2	+ 0.1

(*1) In addition, there is a consolidated adjustment of -0.4 billion yen in FY2019 and -0.2 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 have been transferred to Other energy infrastructure related business companies due to change in business segment.

■ 1Q ■ 2Q ■ 3Q ■ 4Q (FY20:Forecast)



	Mar. 2020	Dec. 2020	YoY Change
Total Asset	1,184.6	1,107.0	-77.6

One-off Gains/Losses

	(Billion Yen)				
	1Q	2Q	3Q	4Q	Total
[FY2020]					
Losses on sales of ships	-	-	(2.3)	-	(2.3)
Allowance for uncollectable accounts of charterers	-	-	(1.2)	-	(1.2)
One-off losses total	0.0	0.0	(3.5)	0.0	(3.5)
[FY2019]					
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 3Q	FY2020 3Q	YoY Change	Main Reasons
Ordinary Income	44.1	16.4	-27.7	Impairment losses etc. as well as decreased earnings in Mitsubishi Motors, etc.
One-off gains/losses	(3.4)	(25.1)	-21.7	
Total	40.7	(8.7)	-49.4	

FY2020 3Q	Forecast for FY2020	Progress (*1)	Remarks
(8.7)	(50.0)	-	Projection of one-off gains in Mitsubishi Motors in the fourth quarter, etc.

(*1) Progress of 3rd quarter result against the forecast for FY2020

Principal Subsidiaries and Affiliates

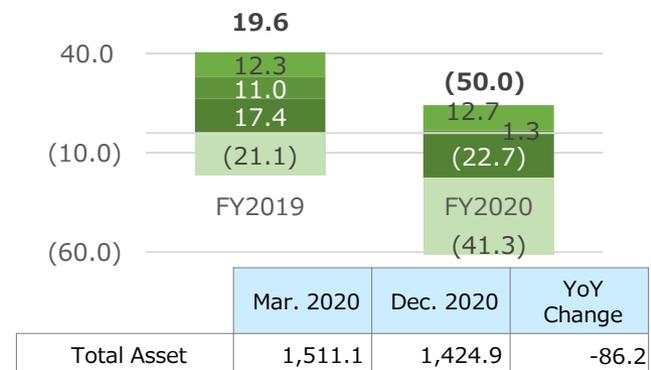
Subsidiary/ Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	Equity in Earnings (Billion Yen)		Increase or Decrease
				FY2019 3Q	FY2020 3Q	
-	Automobile related business companies in Thailand & Indonesia	-	-	44.2	43.1	- 1.1
Affiliate (listed)	MITSUBISHI MOTORS CORPORATION (*)	Sales and manufacture of automobiles and its parts	20.02	(2.4)	(48.8)	- 46.4

(*) In addition, there is a consolidated adjustment of -0.3 billion in FY2019 and 9.8 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	Company Name	Business Description	Equity Holding (%)	FY2019 3Q	FY2020 3Q	Increase or Decrease
Affiliate	PT.KRAMA YUDHA TIGA BERLIAN MOTORS(Indonesia)	Imports and sales of automobiles (MFTBC)	30.00	0.5	(0.1)	- 0.6
Affiliate	PT MITSUBISHI MOTORS KRAMA YUDHA SALES INDONESIA(Indonesia)	Imports and sales of automobiles (MMC)	40.00	0.9	0.5	- 0.4

■ 1Q ■ 2Q ■ 3Q ■ 4Q (FY20: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)
Business restructuring expenses, etc. (Mitsubishi Motors Corporation)	-	-	(5.5)	-	(5.5)
Impairment losses on fixed assets in overseas investee	-	-	(3.3)	-	(3.3)
Valuation losses related to overseas investee becoming a subsidiary	-	(2.8)	-	-	(2.8)
One-off losses total	(14.5)	(2.8)	(8.8)	0.0	(26.1)

[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 3Q	FY2020 3Q	YoY Change	Main Reasons
Ordinary Income	29.5	40.5	+11.0	Increased earnings in the Meat processing, manufacturing and sales business as well as the Overseas food business, etc.
One-off gains/losses	(0.5)	(8.2)	-7.7	
Total	29.0	32.3	+3.3	

FY2020 3Q	Forecast for FY2020	Progress (*1)	Remarks
32.3	39.0	83%	Concentration of earnings in the Meat processing, manufacturing and sales business up to the third quarter, etc.

(*1) Progress of 3rd quarter result against the forecast for FY2020

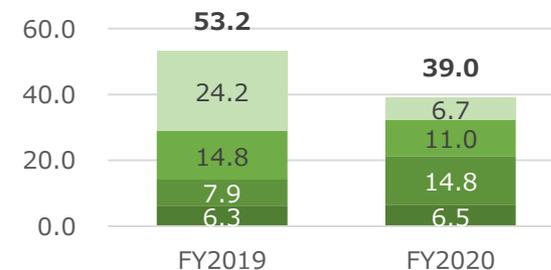
Principal Subsidiaries and Affiliates

Subsidiary/ Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	Equity in Earnings (Billion Yen)		Increase or Decrease
				FY2019 3Q	FY2020 3Q	
Subsidiary	Agrex, Inc. (U.S.A)	Grain & oilseeds procurement and sales	100.00	0.5	1.5	+ 1.0
Subsidiary	CERMAQ GROUP AS (Norway)	Farming, processing and sales of salmon	100.00	4.8	(1.2)	- 6.0
Subsidiary	Dai-Nippon Meiji Sugar Co., Ltd. (Japan)	Manufacturing and wholesale of sugar products	100.00	1.9	1.0	- 0.9
Subsidiary	Foodlink Corporation (Japan)	Sales of meat and meat products	99.42	1.9	1.5	- 0.4
Subsidiary	INDIANA PACKERS CORPORATION (U.S.A.)	Processing and sales of pork	80.00	3.7	3.7	0
Affiliate (listed)	Itoham Yonekyu Holdings Inc. (Japan)	Manufacturing and sales of meats and processed foods	38.94	2.6	7.1	+ 4.5
Subsidiary	Japan Farm Holdings, Ltd. (Japan)	Poultry /Swine breeding, chicken processing	92.66	1.1	3.4	+ 2.3
Affiliate (listed)	Kadoya Sesame Mills, Inc. (Japan)	Manufacturing and sales of sesame oil and sesame	26.35	0.6	0.5	- 0.1
Affiliate (listed)	KFC Holdings Japan Ltd. (Japan)	Fast-food restaurant chain (Fried Chicken)	35.22	1.1	1.0	- 0.1
Subsidiary	MITSUBISHI CORPORATION LIFE SCIENCES LIMITED (Japan)	Production and sales of food ingredients	100.00	3.5	4.6	+ 1.1
Subsidiary (listed)	Nihon Shokuhin Kako Co., Ltd. (Japan)	Manufacturing of corn starch and related processed products	59.82	0.1	0.8	+ 0.7
Subsidiary (listed)	Nitto Fuji Flour Milling Co., Ltd. (Japan)	Flour miller	64.49	1.9	1.8	- 0.1
Subsidiary	Nosan Corporation (Japan)	Manufacturing and marketing of livestock feed	100.00	1.9	2.6	+ 0.7
Affiliate (listed)	OLAM INTERNATIONAL LIMITED (Singapore) (*)	Farming, procuring, processing and sales of agriproducts	17.36	3.5		
Subsidiary	Princes Limited (U.K.)	Manufacturing of food products and soft drinks	100.00	2.0	3.8	+ 1.8
Affiliate	TH FOODS, Inc. (U.S.A)	Manufacturing of rice crackers	50.00	0.8	0.3	- 0.5
Subsidiary	Toyo Reizo Co., Ltd. (Japan)	Processing and sales of marine products	95.08	0.3	2.0	+ 1.7

(*) In addition, there is a consolidated adjustment of -1.3 billion yen in FY2019 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.

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.

■ 1Q ■ 2Q ■ 3Q ■ 4Q (FY20:Forecast)



	Mar. 2020	Dec. 2020	YoY Change
Total Asset	1,599.2	1,695.7	+96.5

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
Impairment losses on Olam Palm Gabon (Olam)	-	-	(6.5)	-	(6.5)
Other	-	-	(3.4)	-	(3.4)
One-off losses total	0.0	0.0	(9.9)	0.0	(9.9)

[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 3Q	FY2020 3Q	YoY Change	Main Reasons
Ordinary Income	21.3	10.3	-11.0	Decreased earnings in the Convenience store business and the Overseas apparel-related business, etc.
One-off gains/losses	(1.0)	4.6	+5.6	
Total	20.3	14.9	-5.4	

FY2020 3Q	Forecast for FY2020	Progress (*1)	Remarks
14.9	7.0	213%	Concentration of earnings in the Convenience store business up to the third quarter, as well as increased earnings in the Supermarket business.

(*1) Progress of 3rd quarter result against the forecast for FY2020

Principal Subsidiaries and Affiliates

Subsidiary/ Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	Equity in Earnings (Billion Yen)		Increase or Decrease
				FY2019 3Q	FY2020 3Q	
Subsidiary (listed)	LAWSON, INC. (Japan) (*1)	Franchise chain of LAWSON convenience stores	50.12	13.0	6.0	- 7.0
Affiliate (listed)	Life Corporation (Japan)	Supermarket chain stores	23.21	1.3	3.3	+ 2.0
Subsidiary	MC Healthcare, Inc. (Japan)	Hospital management solutions, medication & medical equipment distribution	80.00	1.6	1.4	- 0.2
Subsidiary	MITSUBISHI CORPORATION FASHION (Japan)	OEM business for apparel goods	100.00	2.5	2.2	- 0.3
Subsidiary	Mitsubishi Corporation LT, Inc. (Japan)	Warehousing and general logistics services	100.00	1.3	0.4	- 0.9
Subsidiary	Mitsubishi Shoji Packaging Corporation (Japan)	Sales and marketing of packaging products/systems & paper products	92.15	1.5	1.1	- 0.4
Subsidiary (listed)	Mitsubishi Shokuhin Co., Ltd (Japan)	Wholesale and logistics of processed foods, frozen and chilled foods etc.	61.99	5.1	6.1	+ 1.0
Affiliate (listed)	Nippon Care Supply Co., Ltd. (Japan) (*2)	Nursing care equipment rental	42.83	0.8	0.9	+ 0.1
Affiliate (listed)	Toyo Tire Corporation (Japan) (*3)	Tire business and automotive parts business	20.02	2.8	2.0	- 0.8

(*1) In addition, there is a consolidated adjustment of -3.2 billion yen in FY2019 and -2.9 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) Consolidation of profit/loss of Nippon Care Supply Co., Ltd is based on voting rights of 74.78% until the second quarter of FY2020. Equity in earnings based on voting rights 42.83% starts from the third quarter of FY2020.

(*3) In addition, there is a consolidated adjustment of -1.4 billion yen in FY2019 and -1.1 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.

■ 1Q ■ 2Q ■ 3Q ■ 4Q (FY20:Forecast)



	Mar. 2020	Dec. 2020	YoY Change
Total Asset	4,130.9	4,268.0	+137.1

One-off Gains/Losses

[FY2020]

	1Q	2Q	3Q	4Q	Total
Gains related to sale of partial stake in Nippon Care Supply Co., Ltd.	-	-	4.6	-	4.6
One-off gains total	0.0	0.0	4.6	0.0	4.6

[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 3Q	FY2020 3Q	YoY Change	Main Reasons
Ordinary Income	24.4	4.7	-19.7	Rebound from disposal gains due to sales of overseas power generating assets recorded in the previous year, and the accumulation of deferred tax liabilities due to tax reform in the Netherlands, etc.
One-off gains/losses	4.1	(5.1)	-9.2	
Total	28.5	(0.4)	-28.9	

FY2020 3Q	Forecast for FY2020	Progress (*1)	Remarks
(0.4)	41.0	-	Projection of disposal gains due to sales of overseas power generating assets in the fourth quarter, as well as seasonal factors from Eneco Group (Concentration of earnings in winter), and the accumulation of deferred tax liabilities due to tax reform in the Netherlands, etc.

(*1) Progress of 3rd quarter result against the forecast for FY2020

Principal Subsidiaries and Affiliates

Subsidiary/ Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	Equity in Earnings (Billion Yen)		Increase or Decrease
				FY2019 3Q	FY2020 3Q	
Subsidiary	ENECO GROEP N.V. (Netherlands) (*1)	Electric Power Business	80.00	-	0.6	+ 0.6
Subsidiary	Diamond Generating Asia, Limited (Hong Kong) (*2) (*3)	Electric Power Business	100.00	10.3	6.4	- 3.9
Subsidiary	Diamond Generating Corporation (U.S.A.)	Electric Power Business	100.00	10.6	1.1	- 9.5
Subsidiary	Diamond Generating Europe Limited (U.K.)	Electric Power Business	100.00	6.0	3.2	- 2.8
Subsidiary	Diamond Transmission Corporation (U.K.)	Power Transmission Business	100.00	2.1	2.4	+ 0.3
Subsidiary	Mitsubishi Corporation Power Ltd. (Japan)	Electric Power Business	100.00	2.7	3.5	+ 0.8
Subsidiary	Mitsubishi Corporation Machinery, Inc. (Japan) (*4)	Export, import and domestic trading of machine parts	100.00	0.5	1.3	+ 0.8

(*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 -5.5 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. The figure of adjustment includes the impact of deferred tax liability with Dutch tax reform by -4.8 billion yen.

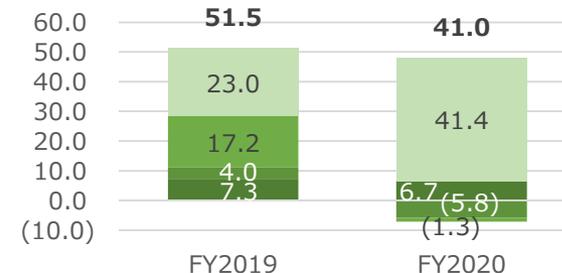
(In the case of excluding the impact of tax reform, our equity in earnings from its company are - 0.1 billion yen in FY2020.)

(*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 : 0.5 billion yen, FY2020 : 1.2 billion yen).

■ 1Q ■ 2Q ■ 3Q ■ 4Q (FY20:Forecast)



	Mar. 2020	Dec. 2020	YoY Change
Total Asset	1,622.6(※)	1,684.1	+61.5

(※) : A close examination of the fair value evaluation at the time of acquisition of Eneco reflects a retroactive adjustment of -16.2 billion yen.

One-off Gains/Losses

[FY2020]

	1Q	2Q	3Q	4Q	Total
Additional deferred tax liability due to Netherlands tax reform	-	-	(5.1)	-	(5.1)
One-off losses total	0.0	0.0	(5.1)	0.0	(5.1)

[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 3Q	FY2020 3Q	YoY Change	Main Reasons
Ordinary Income	28.9	9.9	-19.0	Impairment losses etc. and decreased earnings in the Aircraft leasing business, worsened fund evaluation profit and loss, etc.
One-off gains/losses	-	1.0	+1.0	
Total	28.9	10.9	-18.0	

FY2020 3Q	Forecast for FY2020	Progress (*1)	Remarks
10.9	25.0	44%	Impairment losses etc. in the third quarter, and projection of property disposal gains in the Real estate development business in the fourth quarter, etc.

(*1) Progress of 3rd quarter result against the forecast for FY2020

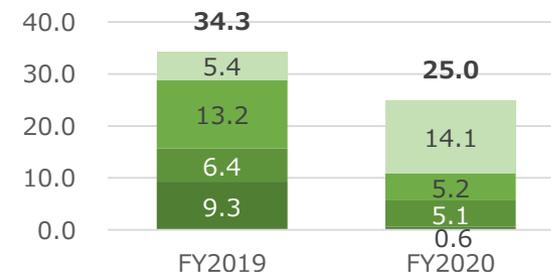
Principal Subsidiaries and Affiliates

Subsidiary/ Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	Equity in Earnings (Billion Yen)		Increase or Decrease
				FY2019 3Q	FY2020 3Q	
Subsidiary	DIAMOND RC HOLDING LIMITED (China)	Real estate investment	100.00	1.1	0.1	- 1.0
Subsidiary	Diamond Realty Investments, Inc. (U.S.A.)	Real estate investment	100.00	7.2	4.2	- 3.0
Subsidiary	Diamond Realty Management Inc. (Japan)	Real estate asset management and investment advisory	100.00	1.1	0.9	- 0.2
Subsidiary	MC Aviation Partners Inc. (Japan)	Aircraft leasing and management services	100.00	3.4	(3.7)	- 7.1
Affiliate	Mitsubishi Auto Leasing Holdings Corporation (Japan)	Auto leases, installment sales and other financial services	50.00	1.0	1.2	+ 0.2
Subsidiary	Mitsubishi Corp.-UBS Realty Inc. (Japan)	Investment management business	51.00	1.7	1.9	+ 0.2
Subsidiary	Mitsubishi Corporation Urban Development, Inc. (Japan)	Development & operating of commercial properties	100.00	3.3	3.0	- 0.3
Affiliate (listed)	Mitsubishi UFJ Lease & Finance Company Ltd. (Japan)	Leasing, installment sales and other financing	20.00	11.3	7.6	- 3.7
-	Fund related business companies in total (*1) (*2)	-	-	7.6	1.2	- 6.4

(*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 (FY20:Forecast)



	Mar. 2020	Dec. 2020	YoY Change
Total Asset	901.0	939.1	+38.1

One-off Gains/Losses

[FY2020]

	1Q	2Q	3Q	4Q	Total
Gains on sales of domestic shares	3.7	-	-	-	3.7
Gains related to real estate / Leasing business	-	-	1.5	-	1.5
One-off gains total	3.7	0.0	1.5	0.0	5.2
Impairment losses on aircrafts owned by a subsidiary (MCAP)	-	-	(2.4)	-	(2.4)
Additional allowance for aircrafts, and valuation losses due to lease contract change (MCAP)	-	-	(1.8)	-	(1.8)
One-off losses total	0.0	0.0	(4.2)	0.0	(4.2)

[FY2019]

N/A

1Q 2Q 3Q 4Q Total

Segment Results Supplementary Information



Global Energy Resource-related Businesses Natural Gas Group



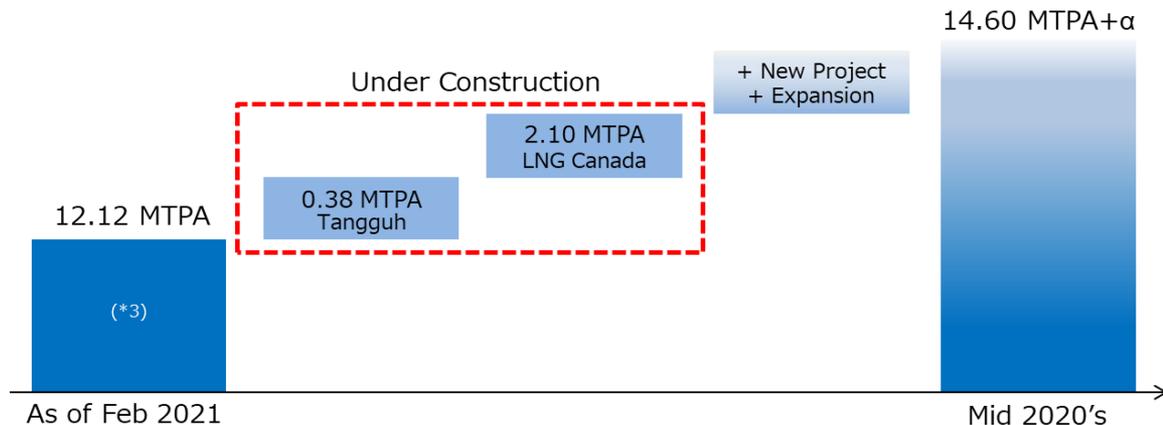
MC's Reserves of Oil and Gas (*1)

(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

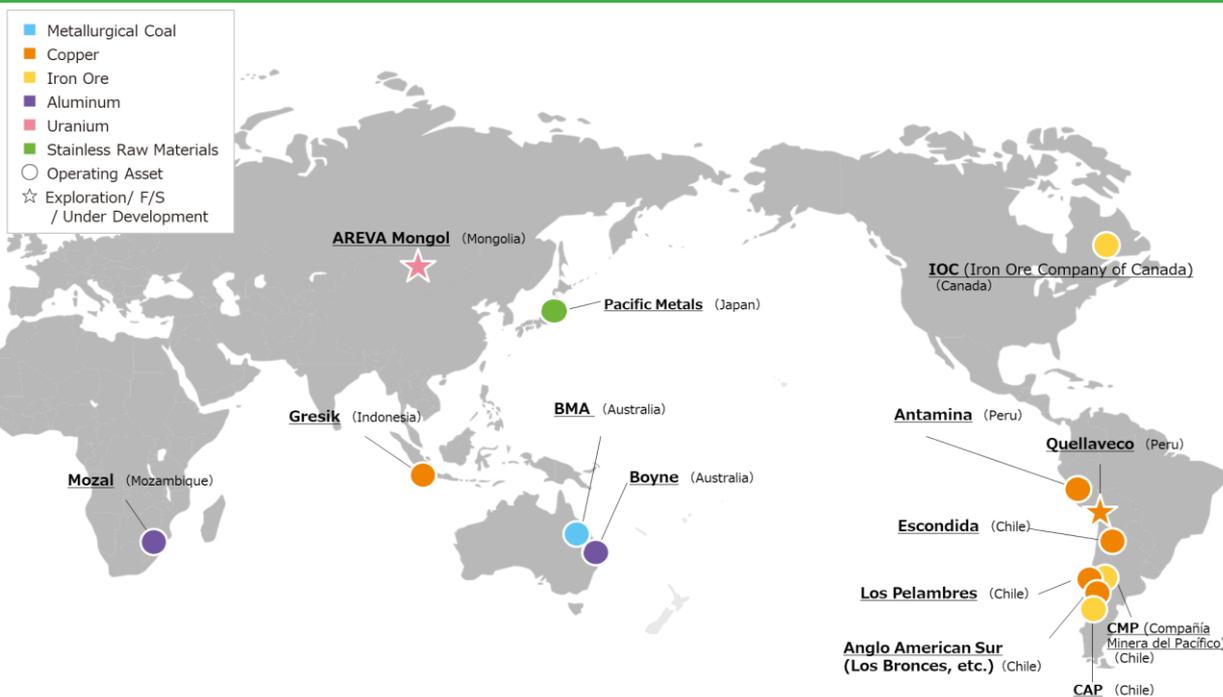
Project	Beginning of Production	Annual Production Capacity (Million Ton)			Buyer	Seller	Shareholding	MC's Participation	Business Contribution (*1)
		Total	MC's share						
Brunei	1972	7.2	1.8	25%	JERA, Tokyo Gas, Osaka Gas, etc.	Brunei LNG	Brunei Gov.(50%), Shell(25%), MC(25%)	1969	A B C D
Malaysia I (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, ENEOS 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%), ENEOS 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, etc.	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, etc.	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, etc.	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, etc.	Sakhalin Energy	Gazprom (50%+1share), Shell (27.5%-1share), Mitsui & Co. (12.5%), MC (10%)	1994* (*PSA execution)	A B C D
Indonesia Tangguh	2009	7.6	0.75	9.92%	Tohoku Elec., Kansai Elec., SK E&S, POSCO, Fujian LNG, Sempra 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, 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	A B C D
Cameron	2019 (*3)	12.0	4.0 (*4)	33.3% (*4)	MC, Mitsui & Co., Total (Toller)	Tolling Model (*2)	Sempra 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 either the ratio of interest (Equity Lifting Model) / or equity in the liquefaction contract (Tolling Model) respectively. (*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	Luksic Group (AMSA)	5.00%
	Anglo American Sur	Chile	Copper 371 kt(*3)	Anglo American	20.4%
	Antamina	Peru	Copper 381 kt, Zinc 428 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%

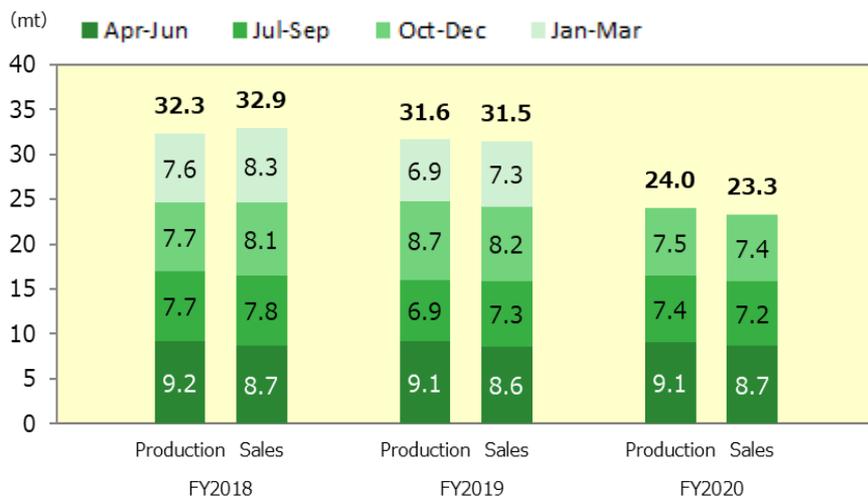
(*1) Production capacity shows 100% volume of the project.

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

(*3) Annual production capacity is not disclosed. CY2020 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 : 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 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	0.7006	

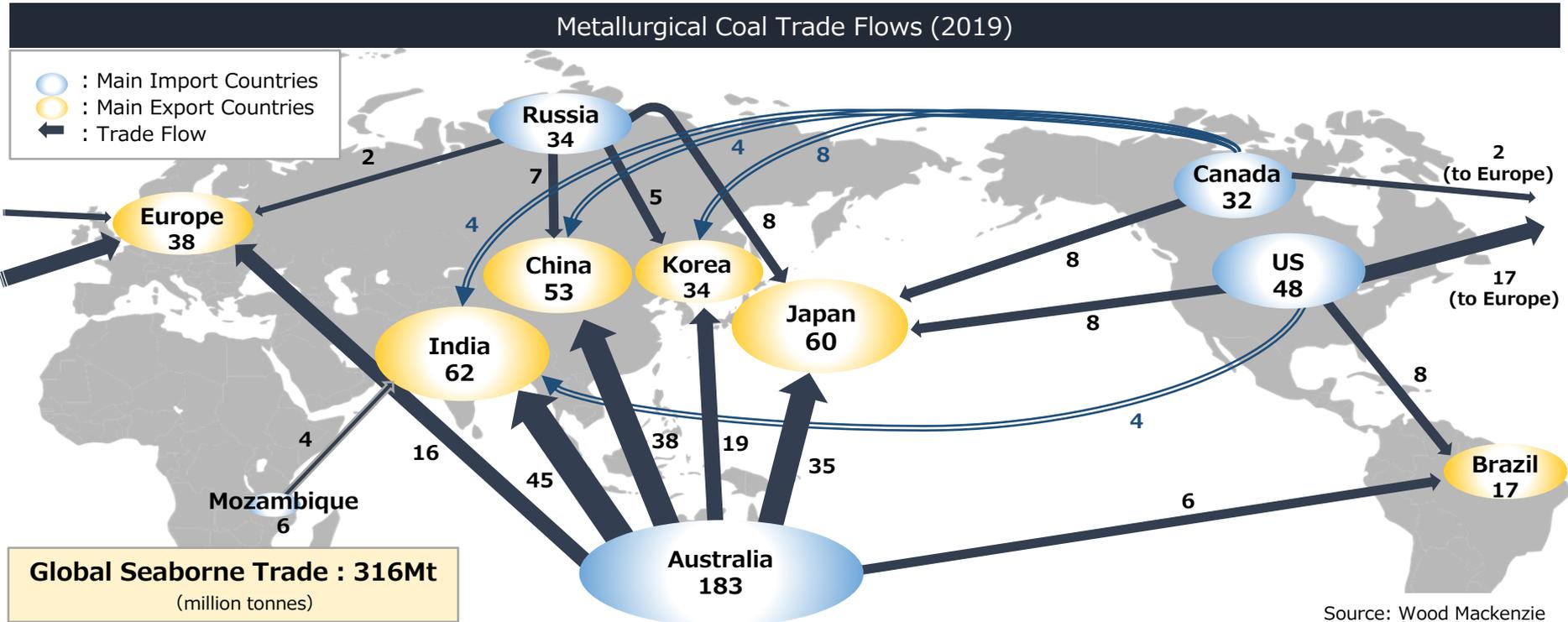
Source: Mitsubishi UFJ Research and Consulting

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

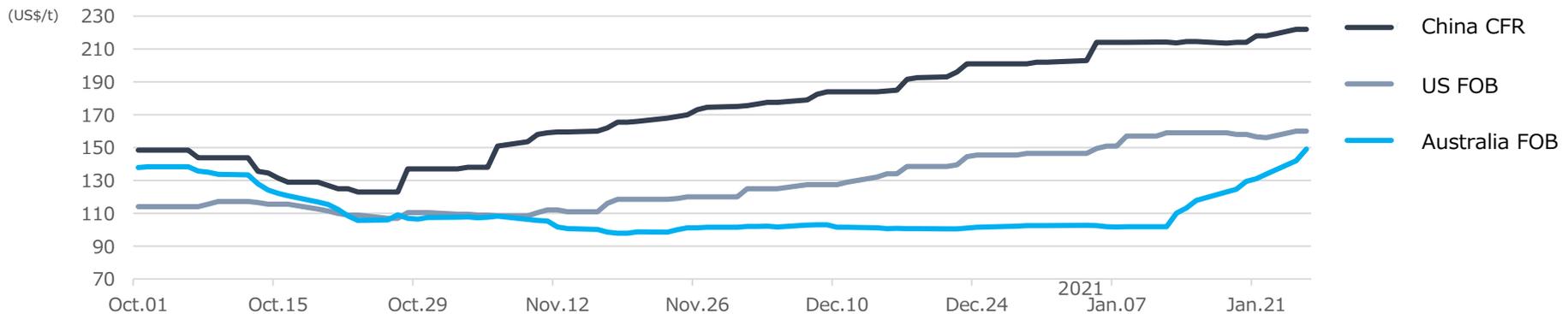
Remarks

- BMA production in Oct-Dec 2020 decreased by 14% to 7.5mil. mt on a year on year basis.
- This decrease was due to planned wash plant maintenance at Saraji and Caval Ridge, and wet weather impacts caused by La Niña.

Metallurgical Coal Business Mineral Resources Group



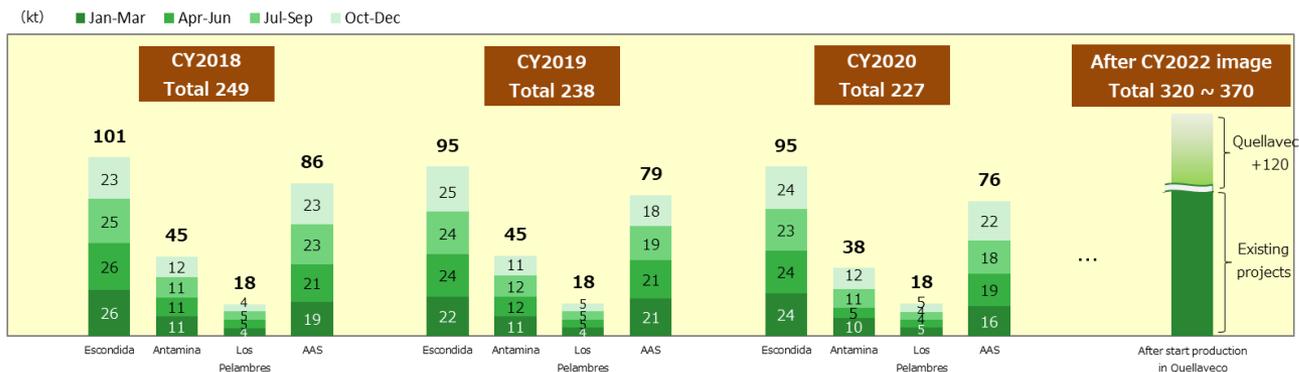
Price Trend of Hard Coking Coal (October 2020-)



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

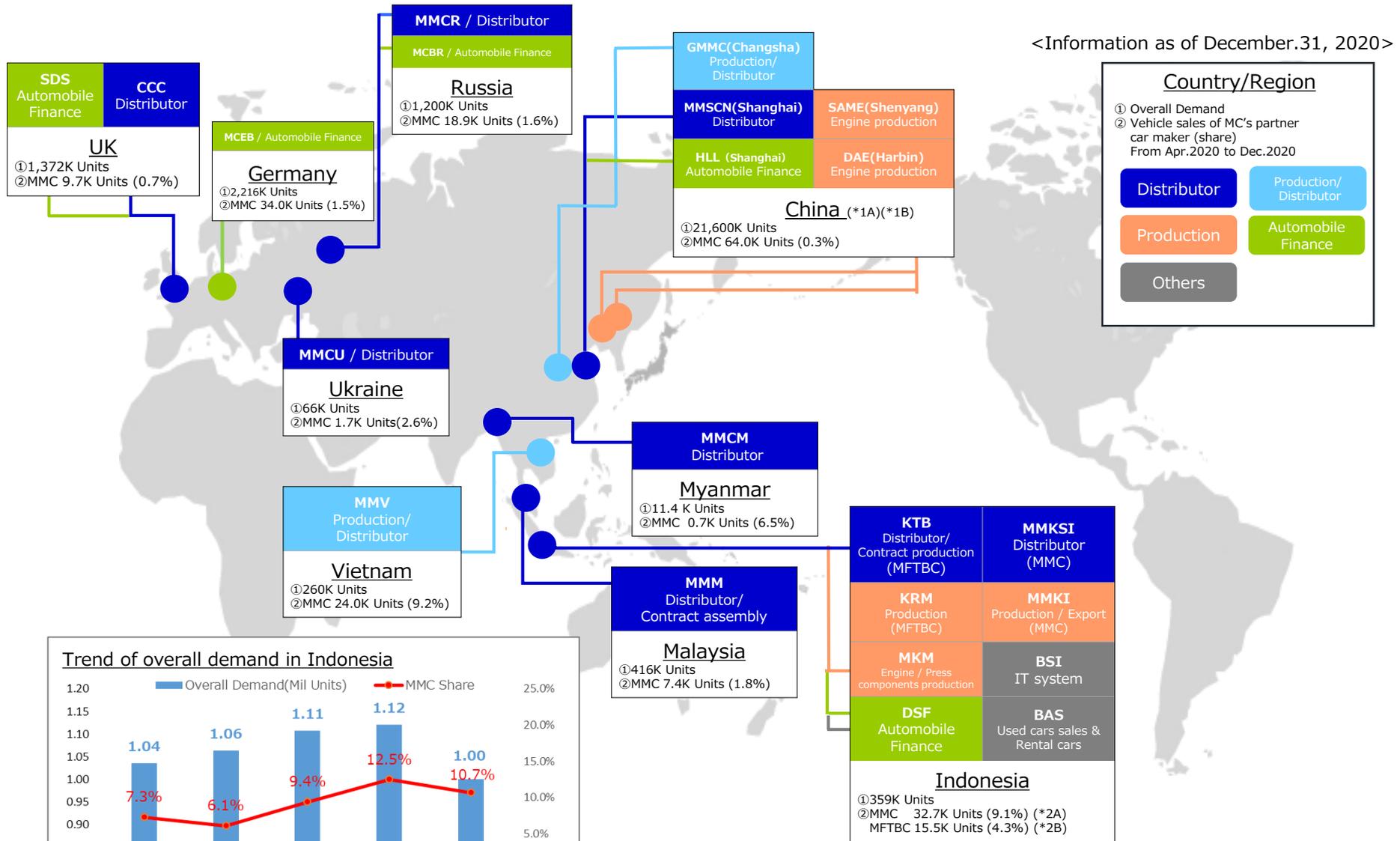
Anglo American Sur (AAS)

- Los Bronces production in Oct-Dec 2020 increased by 34% on a year on year basis, as a result of 82% increase in throughput due to increased water availability, which was partially offset by lower grades of ore processed.
- El Soldado production in Oct-Dec 2020 decreased by 15% on a year on year basis mainly because of lower ore grade.

Escondida Mine

- Escondida copper production in Oct-Dec 2020 decreased by 7% to 288 kt, mainly due to 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 : 10.0%
(*2B) Commercial Vehicle Segment Share: 48.3%

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

LCV: Light Commercial Vehicle



CV: Commercial Vehicle



<Information as of December 31, 2020>

ISD
Germany, Austria, Czech
Distributor

Germany
LCV 0.4K Units

IMI
Production/
Distributor

India
LCV 0.6K Units

IPC
Production/
Distributor

Philippines
LCV 3.6K Units
CV 5.0K Units

IMEX
Production/
Distributor

Mexico
CV 1.8K Units

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

Isuzu vehicle sales
(Total of 3rd Quarter)

IBX
Benelux & Poland
Distributor

Belgium
LCV 0.2K Units

IMSB
Distributor

Malaysia
LCV 3.3K Units
CV 4.0K Units

IUA
Distributor

Australia
LCV 17.3K Units

IMIT
Export/Sales

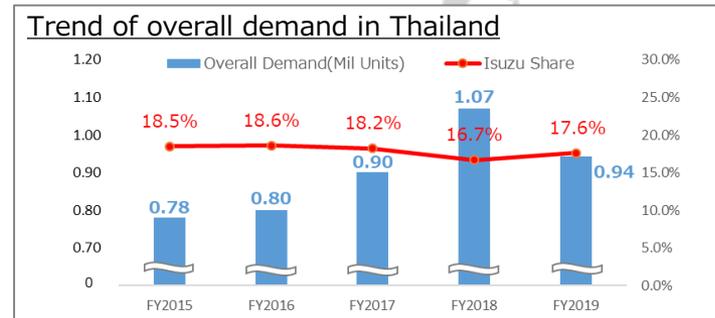
Thailand (export)
Export LCVs
CBU 39.9K Units
KD 35.2K Units

CBU: Complete Build Up
KD: Knock Down Parts

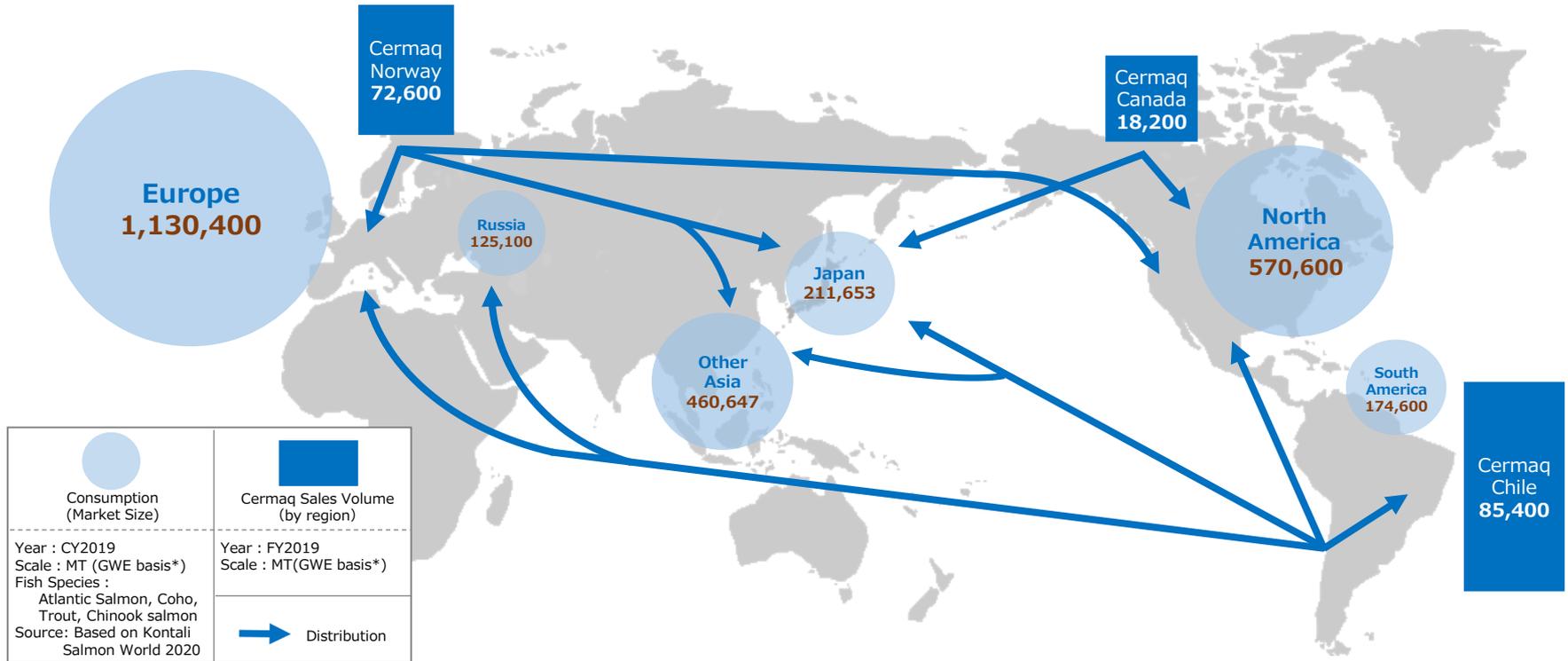
TIS Distributor	TIL Automobile Finance	IMCT Production
IAS Dealer	AUTEC After-sales service, Bus maintenance, Dealer for GM Vehicles	TISCO After-sales service
TPIS Automobile insurance	TPIT Software development, maintenance & management administration	PTB Driver Dispatch

Thailand (Domestic)
Overall demand 585.0K Units
LCV 128.8K Units
CV 9.9K Units

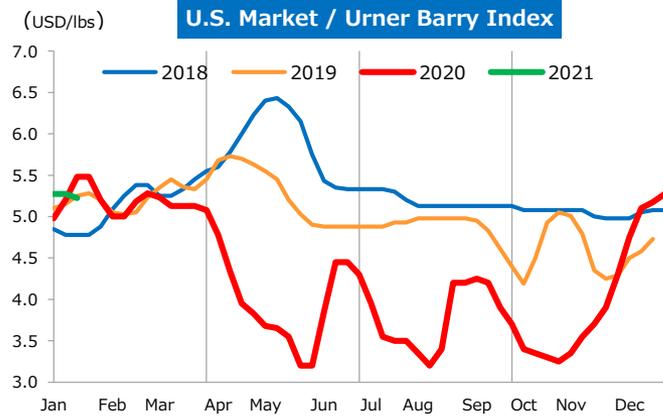
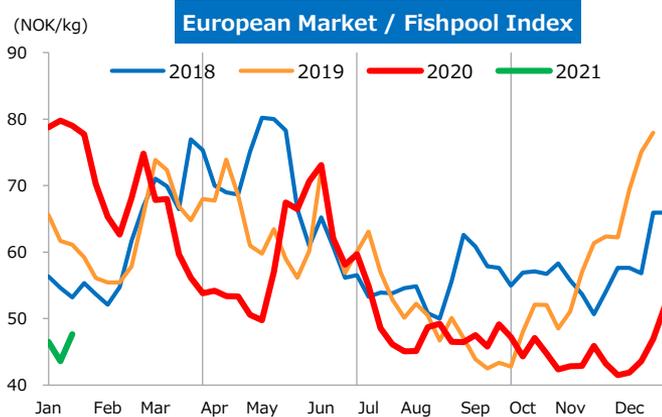
MC is jointly developing business with Isuzu centered on Thailand, where MC has been selling vehicles for over 60 years. LCVs produced in Thailand are exported and sold throughout the world. MC is also expanding sales of CVs to emerging countries and regions.



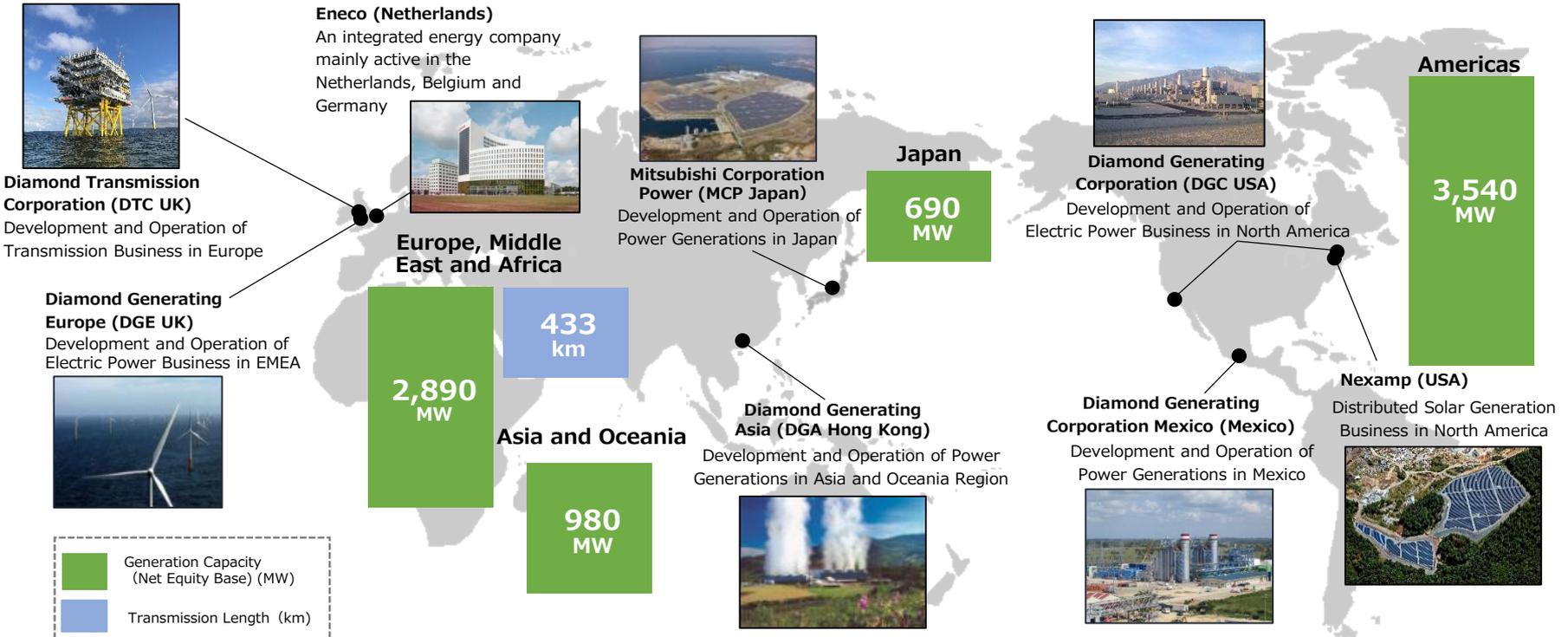
Salmon Farming Business Food Industry Group



(*) GWE : Gutted Weight Equivalent



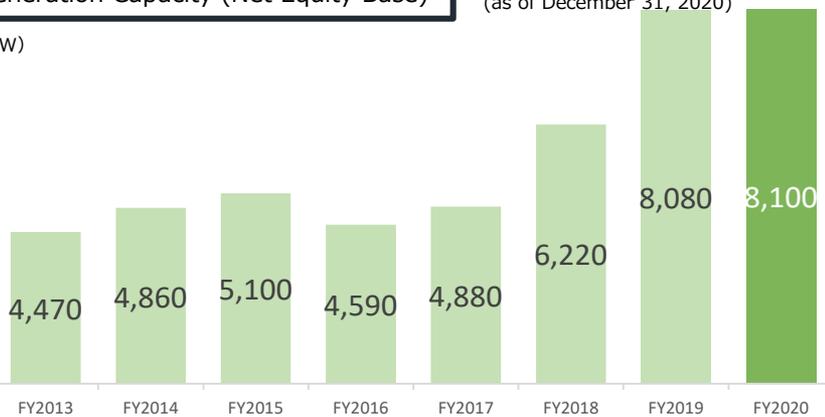
Electric Power Business Power Solution Group



Generation Capacity (Net Equity Base)

(MW)

(as of December 31, 2020)

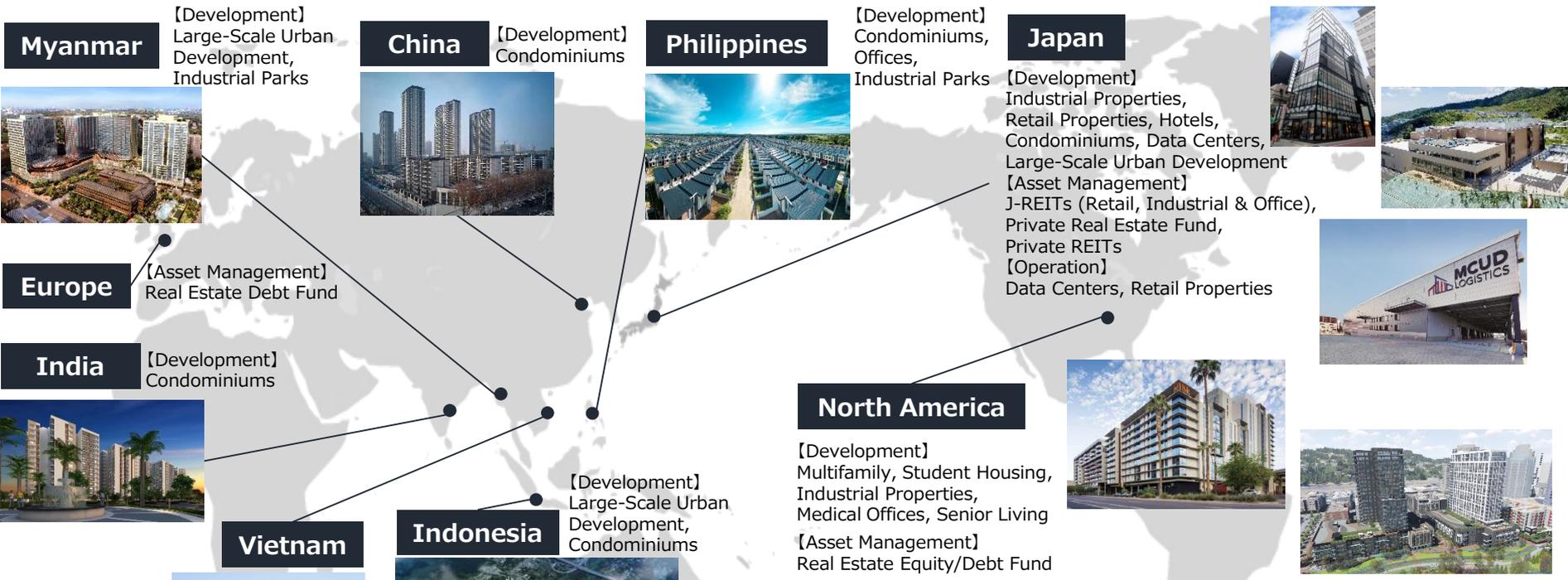


Generation Assets (Net Equity Base)

(as of December 31, 2020)



Urban Development & Real Estate Business Urban Development Group



Participation in Large Scale Urban Development Project in Vietnam

MC is participating in the second stage of housing development project in Ho Chi Minh City, Vietnam. Construction is ongoing as planned to be completed in 2022, while sales activity has already started with remarkable progress. The project falls within a larger development called the "Grand Park Project" which is being undertaken by Vinhomes, Vietnam's largest real estate developer.

Grand Park Project is a township development covering approximately 271 hectares in total. Its objectives are to develop offices, residences, sports and commercial facilities, schools, hospitals, and parks, thereby creating a new town with a residential population of approximately 200,000 people.

Through this project, MC aims not only to develop condominiums, but also to combine various services and functions that will enhance the town's value and its own urban-development operations. Also, MC will pursue opportunities to develop smart cities that take full advantage of the latest technologies and facilities, thereby generating economic, societal and environmental value through its businesses.

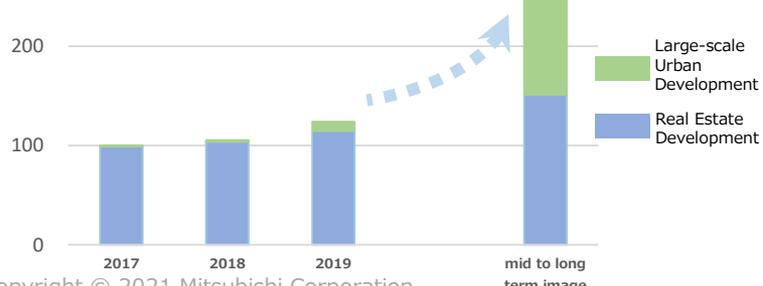


[Project Overview]

- Site area: 260,000 m2
- Total floor area: 793,600 m2
- Number of buildings: 21
- Total Units: More than 10,000
- Schedule:
- Sale start : 3rd quarter of 2020
- Completion : 1st quarter of 2022

Growth of Business Scale

Index:FY2017=100



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