

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 | 51.6 |
| | 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】 | | | | | | 【Main one-off losses】 | | | | | |
| 18.0 | | | | | | (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】 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 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. |

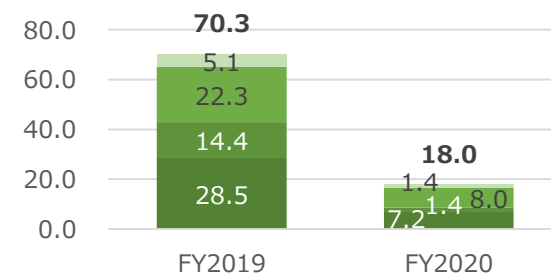
(*1) Progress of 3rd quarter result against the forecast for FY2020

Principal Subsidiaries and Affiliates

(Billion Yen)

| 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 | |

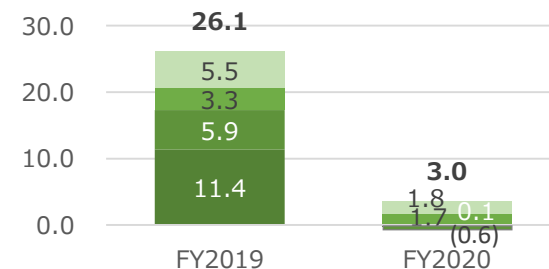
| FY2020 3Q | Forecast for FY2020 | Progress (*1) | Remarks |
|--------------|------------------------|------------------|--|
| 1.2 | 3.0 | 40% | Decreased earnings in the Steel business, etc. |

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

Principal Subsidiaries and Affiliates

| Subsidiary/ Affiliate | Company Name (Country) | Business Description | Equity Holding (%) | (Billion Yen) | | 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

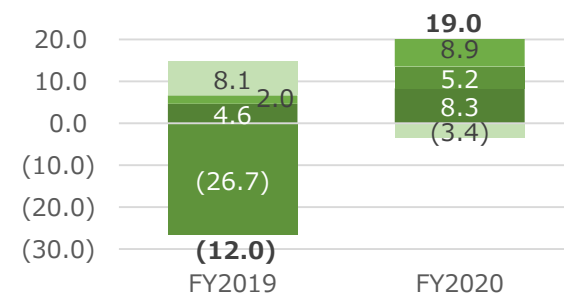
| Subsidiary/ Affiliate | Company Name (Country) | Business Description | Equity Holding (%) | Equity in Earnings | | Increase or Decrease |
|--------------------------|--|--|--------------------------|--------------------|--------------|----------------------------|
| | | | | FY2019 3Q | FY2020 3Q | |
| 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

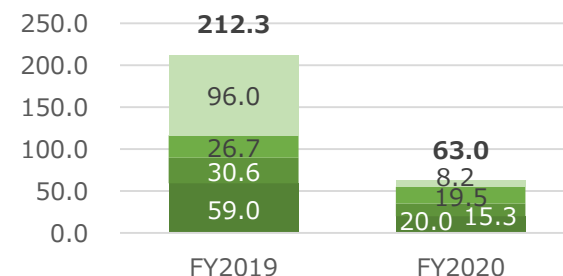
| Subsidiary/ Affiliate | Company Name (Country) | Business Description | Equity Holding (%) | Equity in Earnings | | Increase or Decrease |
|--------------------------|--|---|--------------------------|--------------------|--------------|----------------------------|
| | | | | FY2019 3Q | FY2020 3Q | |
| 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

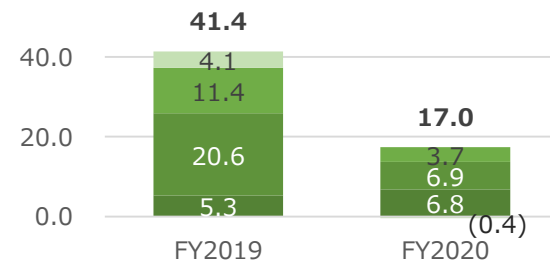
| Subsidiary/ Affiliate | Company Name (Country) | Business Description | Equity Holding (%) | Equity in Earnings | | Increase or Decrease |
|--------------------------|--|--|--------------------------|--------------------|--------------|----------------------------|
| | | | | FY2019 3Q | FY2020 3Q | |
| 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

[FY2020]

| | 1Q | 2Q | 3Q | 4Q | Total |
|--|------------|------------|--------------|------------|--------------|
| 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]

| | 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 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

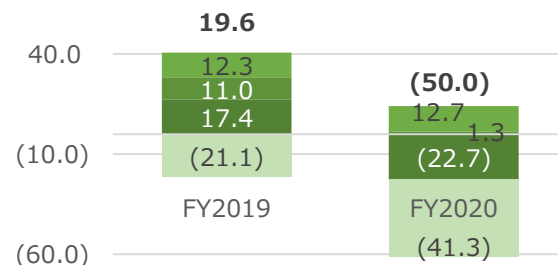
| Subsidiary/ Affiliate | Company Name (Country) | Business Description | Equity Holding (%) | Equity in Earnings | | Increase or Decrease |
|--------------------------|---|--|--------------------------|--------------------|--------------|----------------------------|
| | | | | FY2019 3Q | FY2020 3Q | |
| - | 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)



| | Mar. 2020 | Dec. 2020 | YoY Change |
|-------------|-----------|-----------|---------------|
| Total Asset | 1,511.1 | 1,424.9 | -86.2 |

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

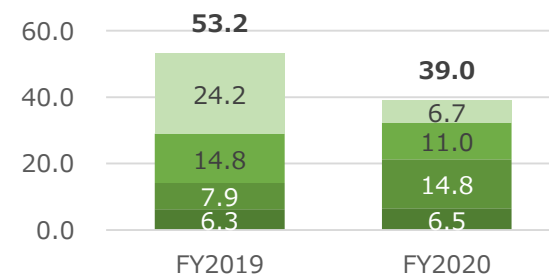
Principal Subsidiaries and Affiliates

| Subsidiary/ Affiliate | Company Name (Country) | Business Description | Equity Holding (%) | Equity in Earnings | | 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

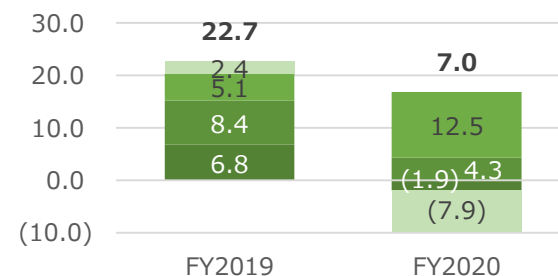
| Subsidiary/ Affiliate | Company Name (Country) | Business Description | Equity Holding (%) | Equity in Earnings | | Increase or Decrease |
|--------------------------|--|--|--------------------------|--------------------|--------------|----------------------------|
| | | | | FY2019 3Q | FY2020 3Q | |
| 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 (%) | (Billion Yen) | | |
|--------------------------|--|--|--------------------------|---------------|--------------|----------------------------|
| | | | | FY2019 3Q | FY2020 3Q | Increase or Decrease |
| 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.

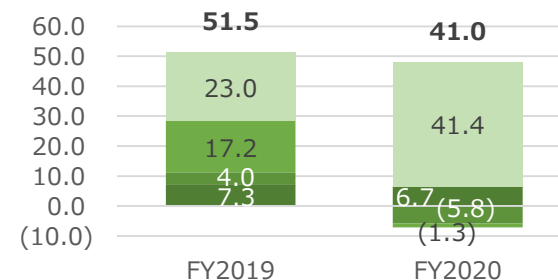
(In the case of excluding the impact of tax reform, our equity in earnings from its company are - 0.1 billion yen in FY2020.)

(*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

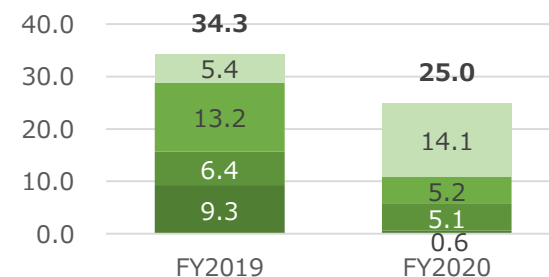
Principal Subsidiaries and Affiliates

| Subsidiary/ Affiliate | Company Name (Country) | Business Description | Equity Holding (%) | Equity in Earnings | | 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) |

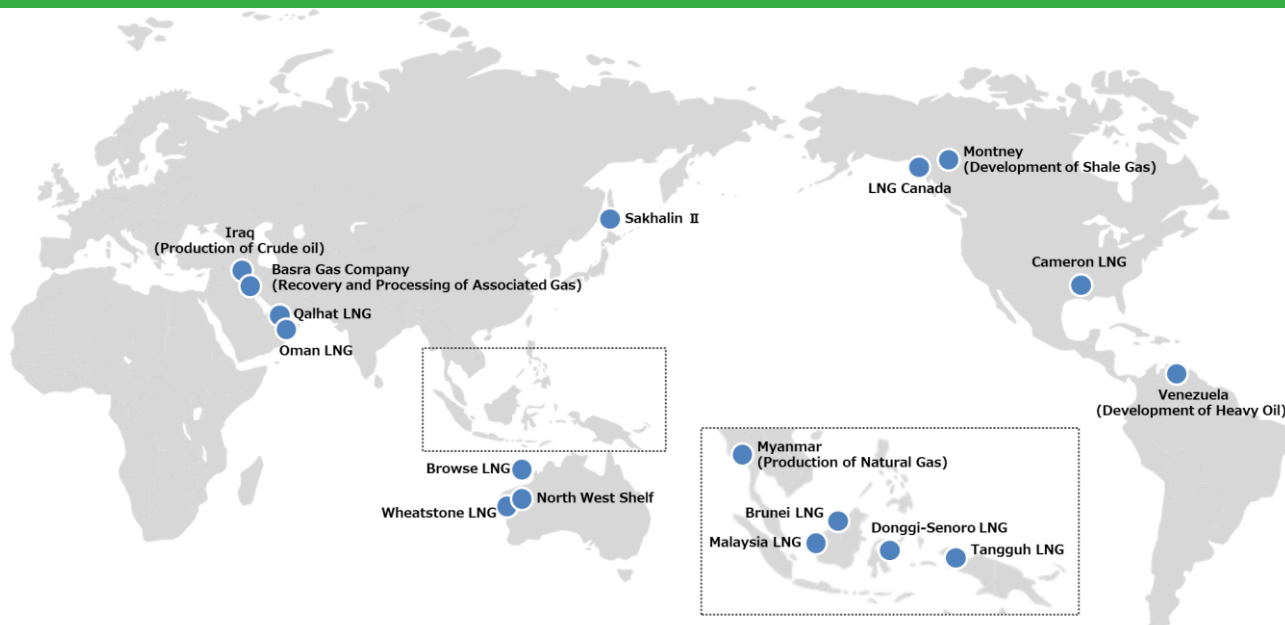
[FY2019]

| | 1Q | 2Q | 3Q | 4Q | Total |
|-----|----|----|----|----|-------|
| N/A | | | | | |

Segment Results Supplementary Information

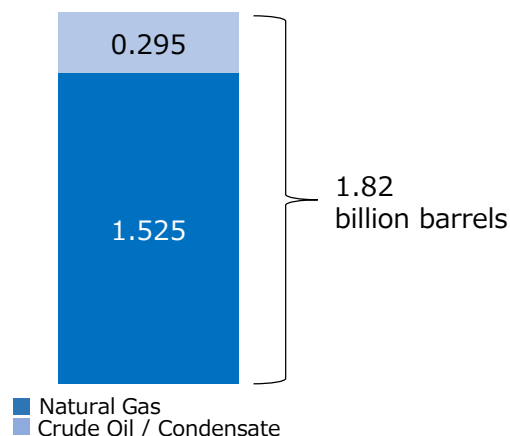


Global Energy Resource-related Businesses Natural Gas Group



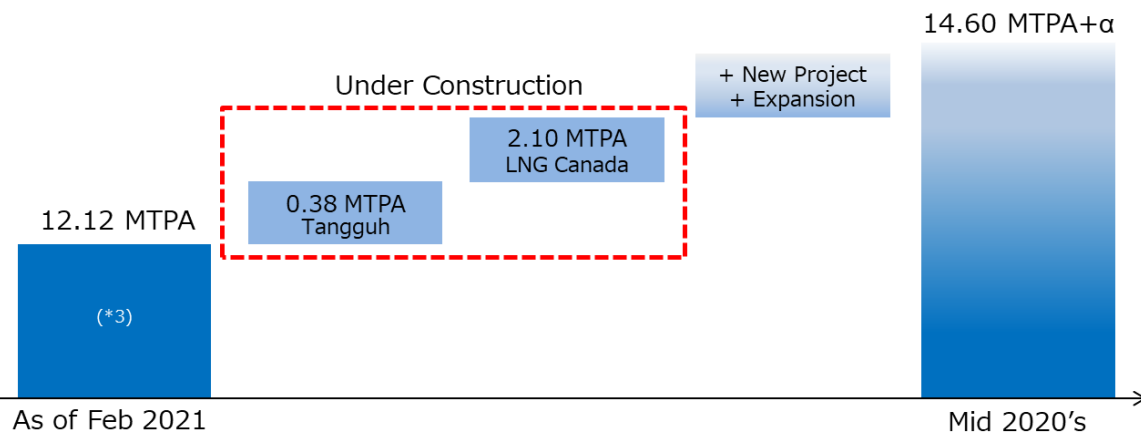
MC's Reserves of Oil and Gas (*1)

(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

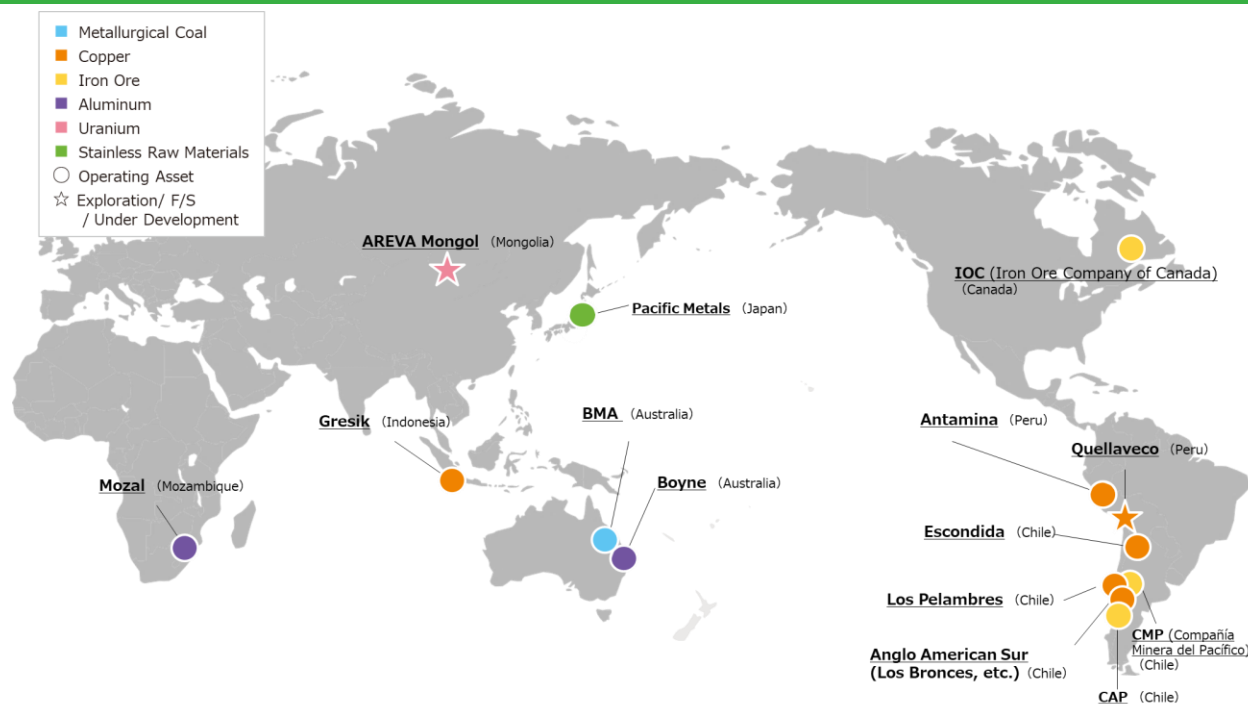
| Project | Beginning of Production | Annual Production Capacity (Million Ton) | | | Buyer | Seller | Shareholding | MC's Participa- tion | Business Contribu- tion (*1) |
|---------------------------|--|--|------------|------------|---|---------------------------|---|-------------------------|---|
| | | 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 | <div><div>A</div><div>B</div><div>C</div><div>D</div></div> |
| 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 | <div><div>A</div><div>B</div><div>C</div><div>D</div></div> |
| 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 | <div><div>A</div><div>B</div><div>C</div><div>D</div></div> |
| 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 | <div><div>A</div><div>B</div><div>C</div><div>D</div></div> |
| 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 | <div><div>A</div><div>B</div><div>C</div><div>D</div></div> |
| 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 | <div><div>A</div><div>B</div><div>C</div><div>D</div></div> |
| 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 | <div><div>A</div><div>B</div><div>C</div><div>D</div></div> |
| 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) | <div><div>A</div><div>B</div><div>C</div><div>D</div></div> |
| 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 | <div><div>A</div><div>B</div><div>C</div><div>D</div></div> |
| 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 | <div><div>A</div><div>B</div><div>C</div><div>D</div></div> |
| 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 | <div><div>A</div><div>B</div><div>C</div><div>D</div></div> |
| 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 | <div><div>A</div><div>B</div><div>C</div><div>D</div></div> |
| | 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 | | | | |

(*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% |

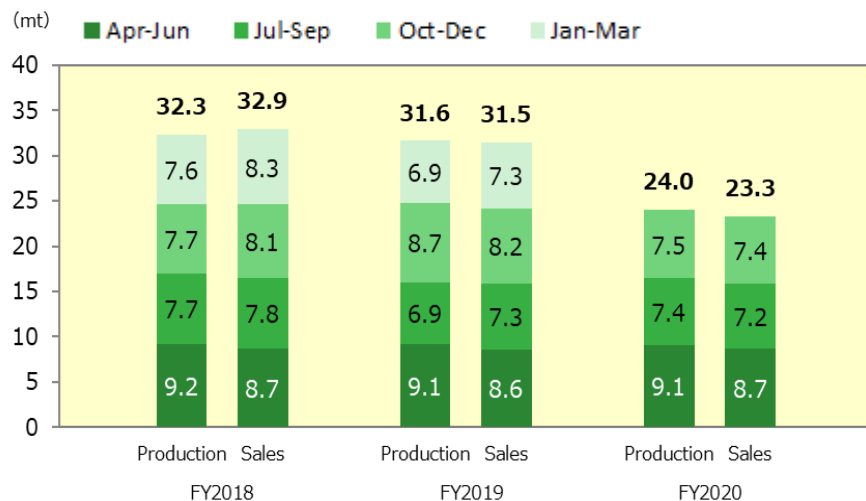
(*1) Production capacity shows 100% volume of the project.

(*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.

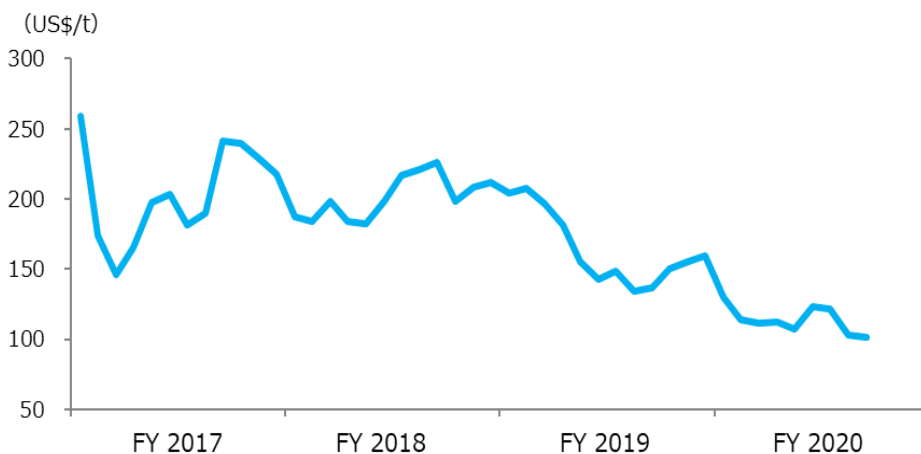
Metallurgical Coal Business Mineral Resources Group

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 | |

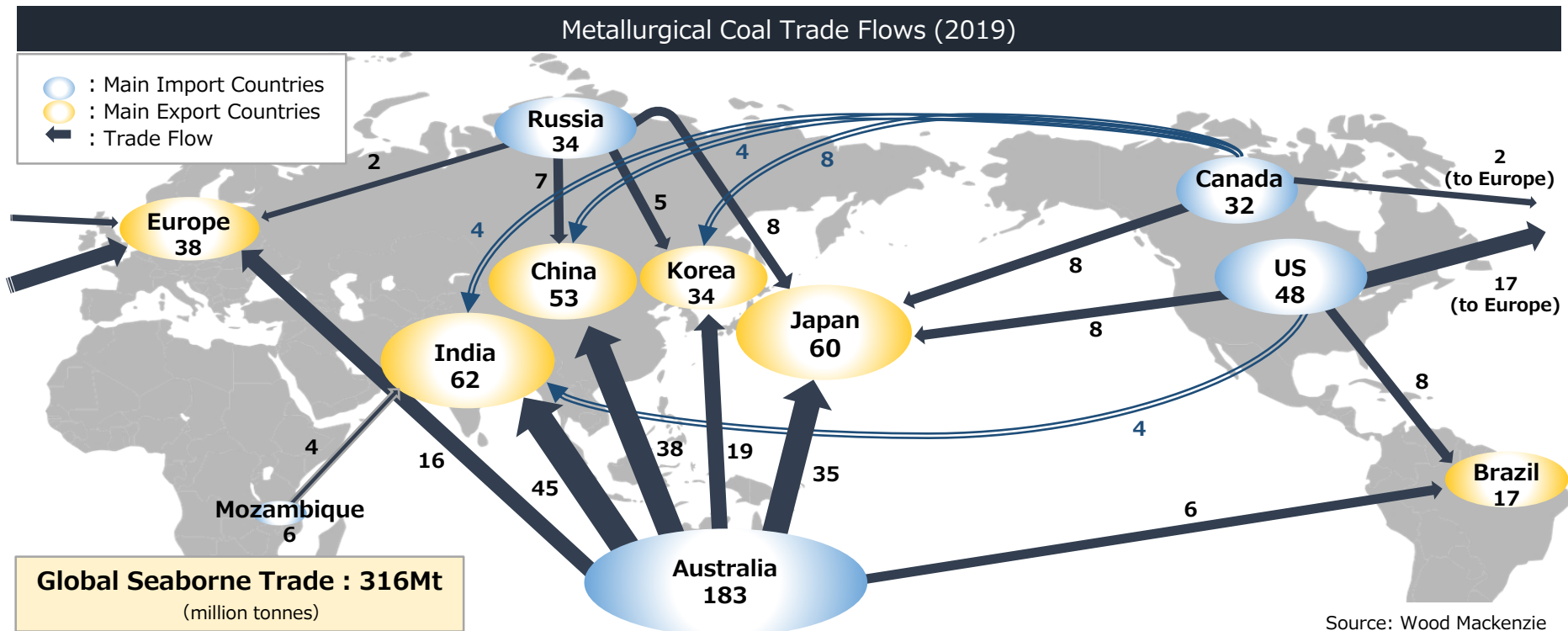
Source: Mitsubishi UFJ Research and Consulting

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

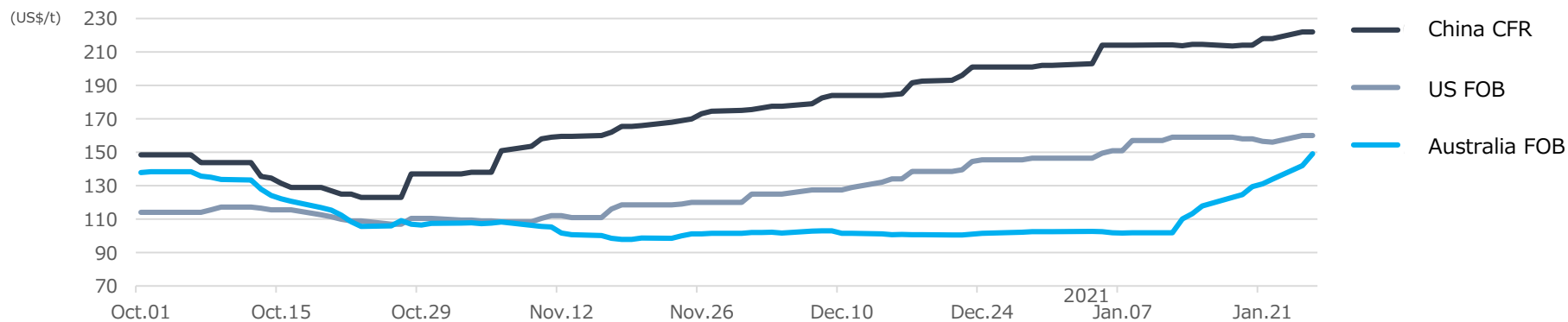
Remarks

- 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

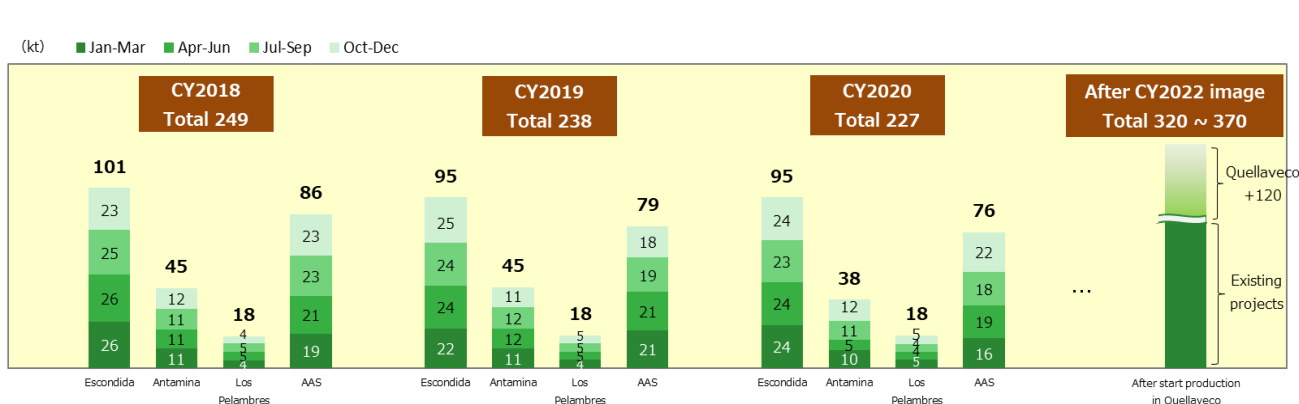


Price Trend of Hard Coking Coal (October 2020-)

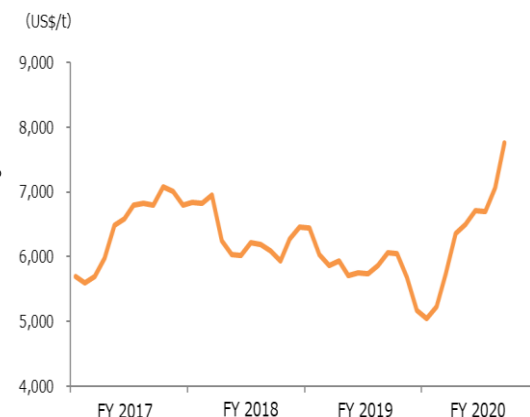


Copper Businesses Mineral Resources Group

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)

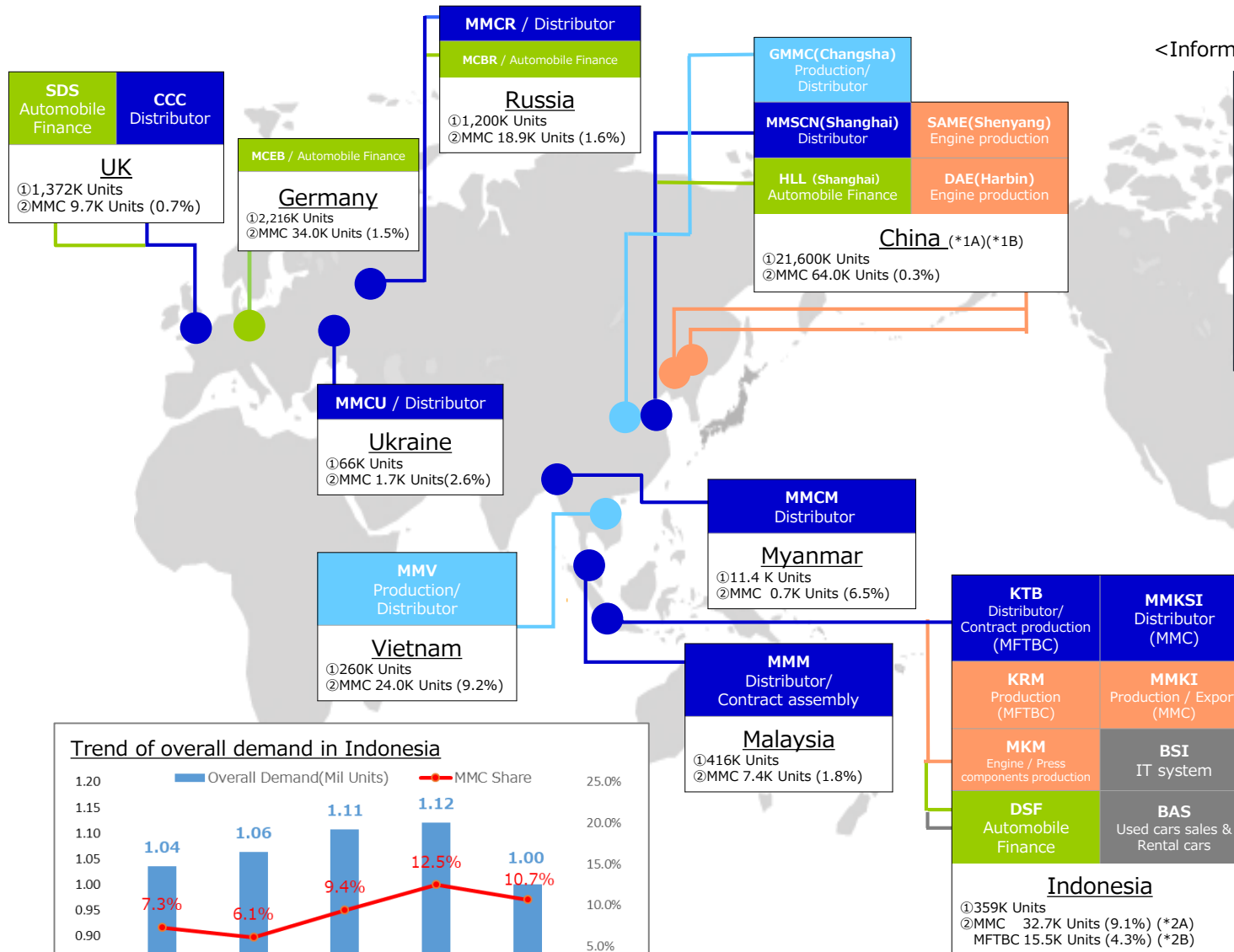
- Los Bronces production in Oct-Dec 2020 increased by 34% on a year on year basis, as a result of 82% increase in throughput due to increased water availability, which was partially offset by lower grades of ore processed.
- El Soldado production in Oct-Dec 2020 decreased by 15% on a year on year basis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

<Information as of December.31, 2020>

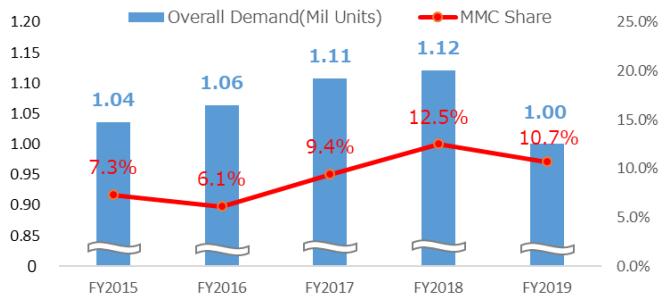


Country/Region

① Overall Demand
② Vehicle sales of MC's partner car maker (share)
From Apr.2020 to Dec.2020

Distributor (Blue)
Production/Distributor (Light Blue)
Production (Orange)
Automobile Finance (Green)
Others (Grey)

Trend of overall demand in Indonesia



(*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

IBX
Benelux & Poland
Distributor
Belgium
LCV 0.2K Units

IMSB
Distributor
Malaysia
LCV 3.3K Units
CV 4.0K Units

IMI
Production/
Distributor
India
LCV 0.6K Units

IUA
Distributor
Australia
LCV 17.3K Units

IPC
Production/
Distributor
Philippines
LCV 3.6K Units
CV 5.0K Units

IMIT
Export/Sales
Thailand
(export)
Export LCVs
CBU 39.9K Units
KD 35.2K Units
CBU: Complete Build Up
KD: Knock Down Parts

IMEX
Production/
Distributor
Mexico
CV 1.8K Units

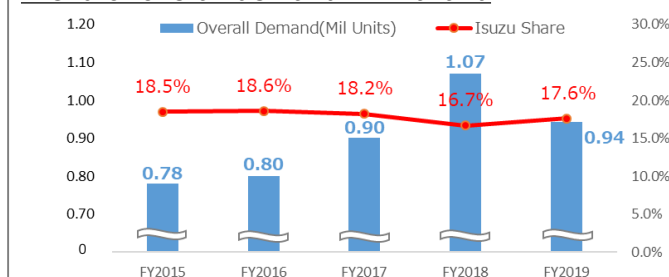
Distributor **Export/Sales**
**Production/
Distributor** **Production**
**Automobile
Finance** **Retail/
After-sales service**
Others
Isuzu vehicle sales
(Total of 3rd Quarter)

| | | |
|--|--|-------------------------------------|
| 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 |

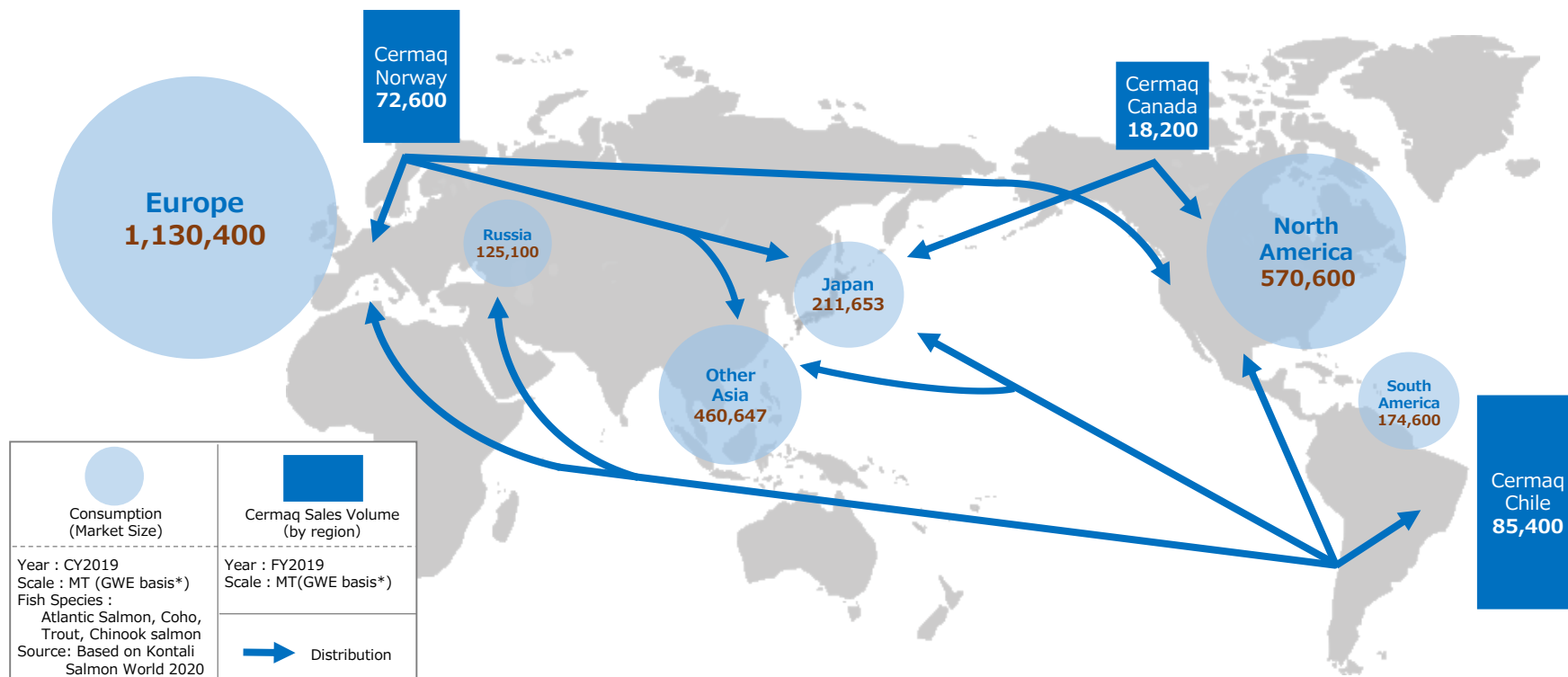
Thailand (Domestic)
Overall demand 585.0K Units
LCV 128.8K Units
CV 9.9K Units

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.

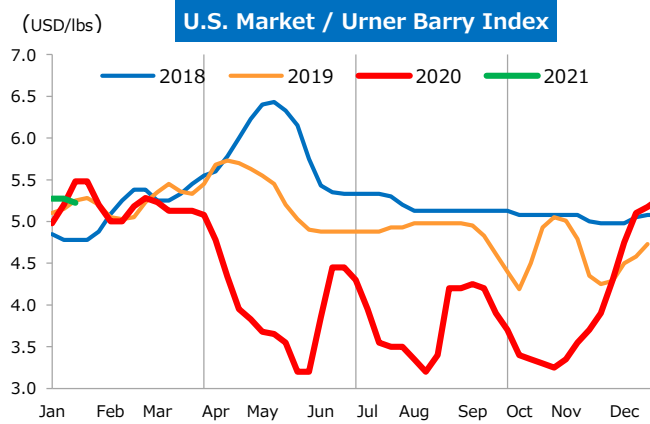
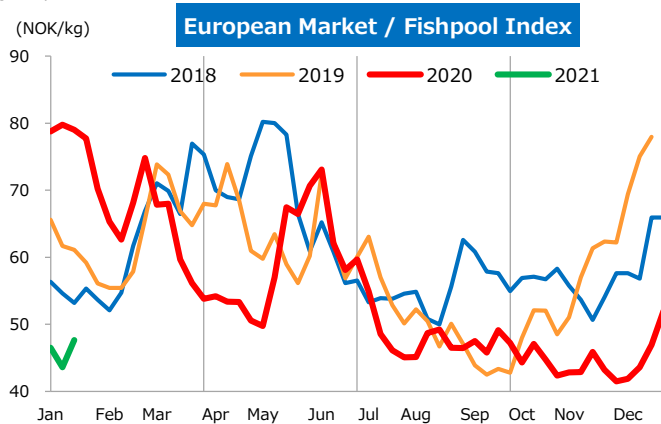
Trend of overall demand in Thailand



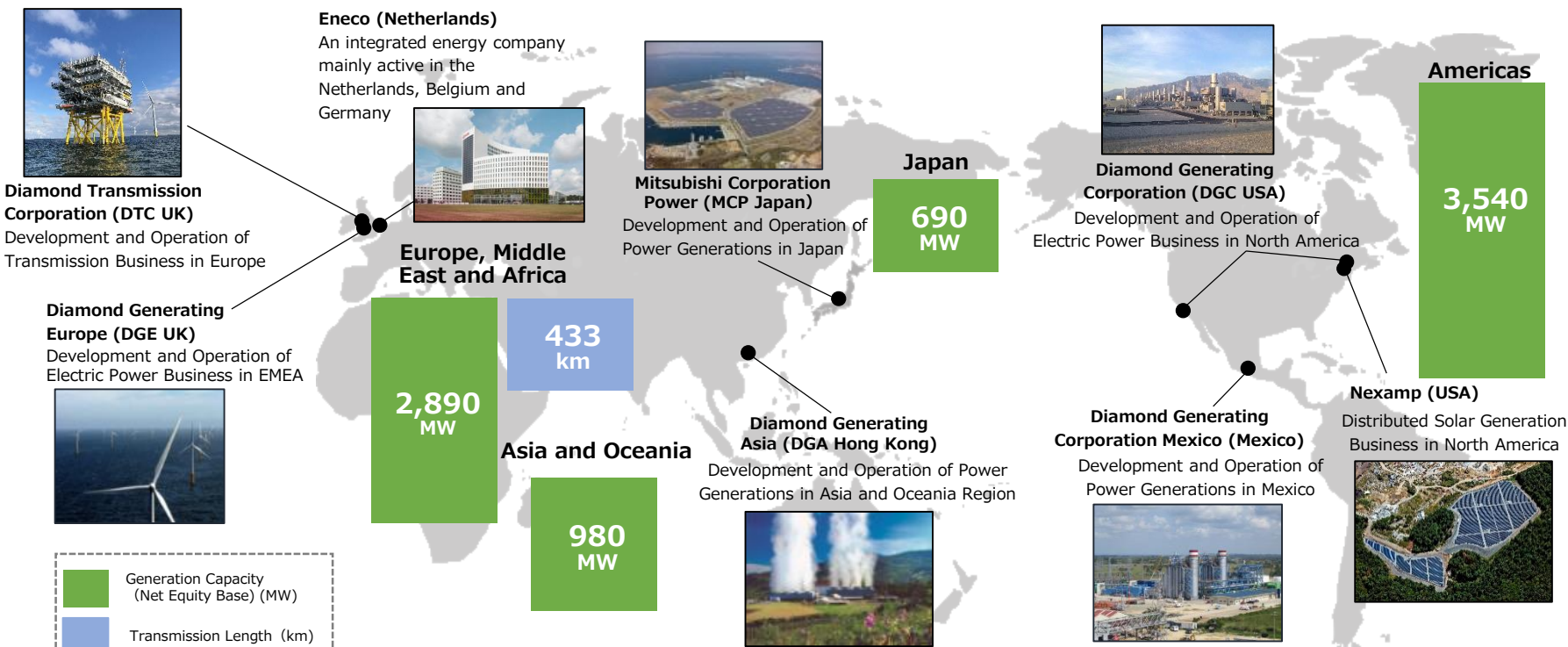
Salmon Farming Business Food Industry Group



(*) GWE : Gutted Weight Equivalent



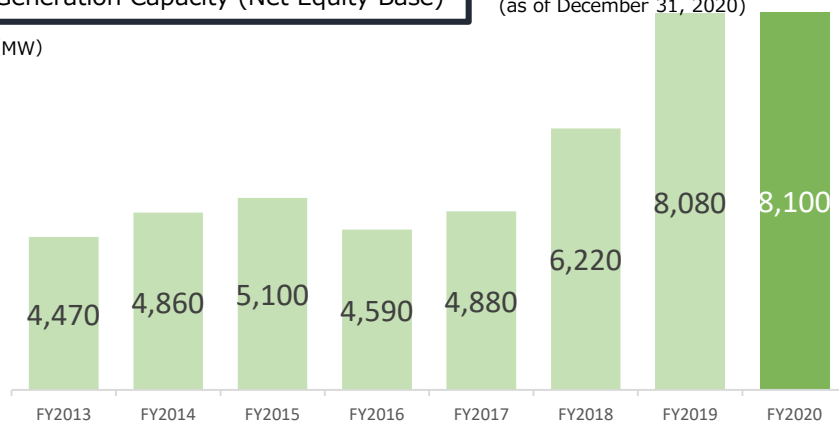
Electric Power Business Power Solution Group



Generation Capacity (Net Equity Base)

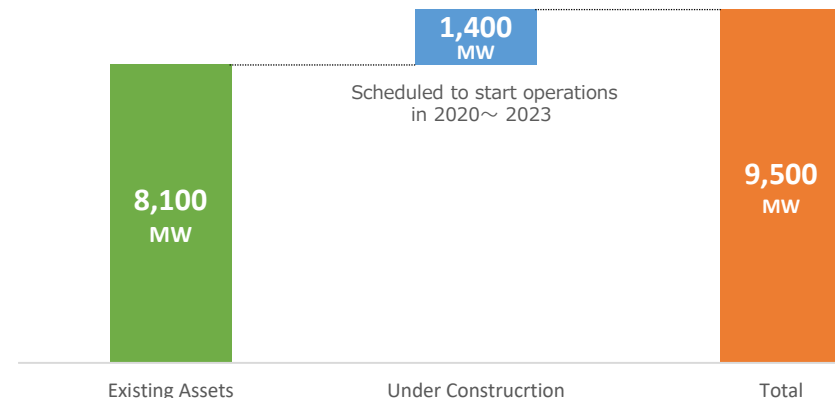
(MW)

(as of December 31, 2020)

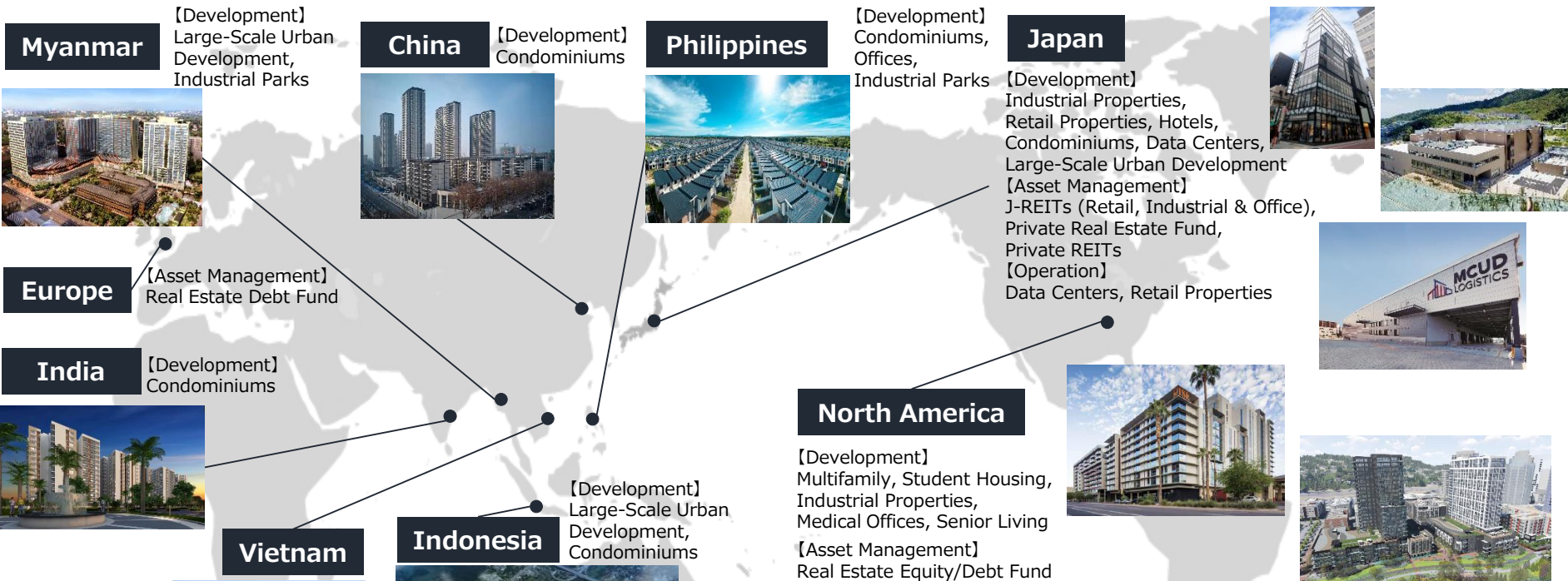


Generation Assets (Net Equity Base)

(as of December 31, 2020)



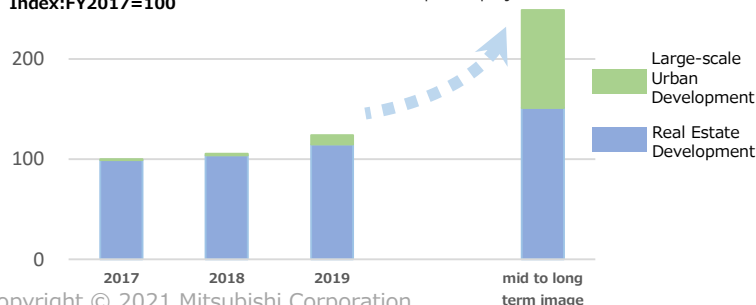
Urban Development & Real Estate Business Urban Development Group



[Development] Condominiums, Large-Scale Urban Development

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

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