
**FINANCIAL RESULTS FOR
THE NINE MONTHS ENDED DECEMBER 2020**

Mitsubishi Corporation

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FINANCIAL HIGHLIGHTS FOR THE NINE MONTHS ENDED DECEMBER 31, 2020
(Based on IFRS) (Consolidated)

1. Consolidated operating results for the nine months ended December 31, 2020

Note:
Figures less than one million yen are rounded.
%: change from the same period of the previous year

(1) Revenues and income

	Revenues		Profit before tax		Profit for the period		Profit for the period attributable to owners of the Parent		Comprehensive income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
For the nine months ended										
December 31, 2020	9,110,536	(20.3)	293,318	(46.9)	203,732	(51.8)	169,146	(54.7)	337,260	12.3
December 31, 2019	11,429,500	(6.2)	552,514	(13.9)	422,304	(13.3)	373,308	(15.6)	300,188	(34.8)

	Profit for the period attributable to owners of the Parent per share (basic)	Profit for the period attributable to owners of the Parent per share (diluted)
	Yen	Yen
For the nine months ended		
December 31, 2020	114.54	114.27
December 31, 2019	241.04	240.52

Note: Profit for the period attributable to owners of the Parent per share (basic) and Profit for the period attributable to owners of the Parent per share (diluted) are calculated based on Profit for the period attributable to owners of the Parent.

(2) Financial position

	Total assets	Total equity	Equity attributable to owners of the Parent	Ratio of equity attributable to owners of the Parent to total assets
	Millions of Yen	Millions of Yen	Millions of Yen	%
As of				
December 31, 2020	18,552,219	6,295,888	5,314,918	28.6
March 31, 2020	18,033,424	6,216,894	5,227,359	29.0

Note: The provisional amounts as of March 31, 2020 have been retrospectively adjusted related to business combination.

2. Dividends

(Record date)	Cash dividend per share (Yen)				
	1Q end	2Q end	3Q end	4Q end	Annual
Fiscal Year ended March 31, 2020	—	64.00	—	68.00	132.00
Fiscal Year ending March 31, 2021	—	67.00	—		
Fiscal Year ending March 31, 2021 (Forecast)				67.00	134.00

Note: Change from the latest released dividend forecasts: No

3. Consolidated forecasts for the fiscal year ending March 31, 2021 (April 1, 2020 to March 31, 2021)

Note:
%: change from the previous year.

	Profit attributable to owners of the Parent		Profit attributable to owners of the Parent per share
	Millions of Yen	%	Yen
For the year ending			
March 31, 2021	200,000	(62.6)	135.47

Note: Change from the latest released earnings forecasts: No

4. Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries causing changes in scope of consolidation): None

New companies: —

Excluded companies: —

(2) Changes in accounting policies and accounting estimates

-1- Changes in accounting policies required by IFRS : None

-2- Changes in accounting policies other than -1- : None

-3- Changes in accounting estimates : None

Please refer to page 12, "3. Changes in Accounting Policies and Accounting Estimates."

(3) Number of shares issued (Common stock)

-1- Number of shares issued at quarterly-end (including treasury stock)

(December 31, 2020) 1,485,723,351 (March 31, 2020) 1,590,076,851

-2- Number of treasury stock at quarterly-end

(December 31, 2020) 9,787,770 (March 31, 2020) 105,580,338

-3- Average number of shares during each of the nine months ended December 31, 2020 and 2019

(December 31, 2020) 1,476,760,847 (December 31, 2019) 1,548,725,315

Disclosure Regarding Quarterly Review Procedures

This earnings release is not subject to independent Auditor's review procedures.

Forward-looking Statements

Earnings forecasts and other forward-looking statements in this release are based on data currently available to management and certain assumptions that management believes are reasonable. The achievement of said forecasts cannot be promised. Actual results may therefore differ materially from these statements for various reasons. For cautionary notes concerning assumptions for earnings forecasts, please refer to "1. (4) Forecasts for the Year Ending March 2021" on page 5.

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* Mitsubishi Corporation will hold an earnings conference call for the nine months ended December 2020, inviting institutional investors and analysts to join.

The conference material can be accessed live in Japanese from our website (Investor Relations section) at the following URL:

<https://www.mitsubishicorp.com/jp/ja/ir/index.html>

Time and date of the earnings conference call:

From 18:00 to 19:00 on Wednesday, February 3, 2021 (JST)

1. Qualitative Information

(Profit for the period, as used hereinafter, refers to profit for the period attributable to owners of the Parent.)

(1) Results of Operations

Revenues was ¥9,110.5 billion, a decrease of ¥2,319.0 billion, or 20% year over year. This was mainly due to decreased transaction volumes in the Petroleum business and the Steel business.

Gross profit was ¥1,167.4 billion, a decrease of ¥185.6 billion, or 14% year over year, mainly due to decreased market prices in the Australian metallurgical coal business and a decrease in franchise commissions from franchise stores in the Convenience store business.

Selling, general and administrative expenses was ¥1,029.8 billion, a decrease of ¥41.8 billion, or 4% year over year, mainly due to reductions in business activities due to the impact of COVID-19.

Gains on investments decreased ¥14.7 billion, or 33% year over year, to ¥29.8 billion, mainly due to rebound from disposal gains due to sales of overseas power generating assets and fair value evaluation profit due to Chiyoda Corporation becoming a consolidated subsidiary recorded in the previous year.

Impairment losses on property, plant and equipment and others amounted to ¥6.4 billion, an improvement of ¥3.5 billion, or 35% year over year, mainly due to rebound from impairments of ship facilities in the previous year.

Other income (expense)-net improved ¥23.8 billion year over year, to an income amount of ¥9.6 billion, mainly due to fluctuations of foreign currency exchange.

Finance income decreased ¥56.8 billion, or 41% year over year, to ¥82.3 billion, mainly due to decreased dividend income from resource-related investments and decreased interest income as a result of lower US dollar interest rates.

Finance costs decreased ¥18.0 billion, or 34% year over year, to ¥35.2 billion, mainly due to lower US dollar interest rates.

Share of profit of investments accounted for using the equity method decreased ¥92.0 billion, or 56% year over year, to ¥72.0 billion, mainly due to impairment losses as well as decreased earnings at Mitsubishi Motors Corporation.

As a result, profit before tax decreased ¥259.2 billion, or 47% year over year, to ¥293.3 billion.

Accordingly, profit for the period decreased ¥204.2 billion, or 55% year over year, to ¥169.1 billion.

(2) Financial Position

Total assets at December 31, 2020 was ¥18,552.2 billion, an increase of ¥518.8 billion, or 3%, from March 31, 2020.

Current assets was ¥7,167.7 billion, an increase of ¥230.3 billion, or 3%, from March 31, 2020. This was mainly due to an increase in cash and cash equivalents from operating transactions.

Non-current assets was ¥11,384.5 billion, an increase of ¥288.5 billion, or 3%, from March 31, 2020. This was mainly due to exchange translation of property, plant and equipment resulting from the appreciation of the Australian dollar in the Australian metallurgical coal business.

Total liabilities was ¥12,256.3 billion, an increase of ¥439.8 billion, or 4%, from March 31, 2020.

Current liabilities was ¥5,593.3 billion, an increase of ¥247.0 billion, or 5%, from March 31, 2020. This was mainly due to an increase in trade and other payables attributable to increased transaction volumes due to seasonal factors at the end of the year in the Food product distribution business and the Convenience store business.

Non-current liabilities was ¥6,663.0 billion, an increase of ¥192.7 billion, or 3%, from March 31, 2020. This was mainly due to an increase in long-term borrowings due to new fund procurements.

Total equity was ¥6,295.9 billion, an increase of ¥79.0 billion, or 1%, from March 31, 2020.

Equity attributable to owners of the Parent was ¥5,314.9 billion, an increase of ¥87.5 billion, or 2%, from March 31, 2020. This was mainly due to an increase in retained earnings accumulated by profit for the period and exchange differences on translating foreign operations resulting from the appreciation of the Australian dollar despite a decrease in retained earnings as result of the payment of dividends.

Non-controlling interests decreased ¥8.5 billion, or 1%, from March 31, 2020, to ¥981.0 billion.

Net interest-bearing liabilities (excluding lease liabilities), which is gross interest-bearing liabilities minus cash and cash equivalents and time deposits, decreased ¥150.5 billion, or 3%, from March 31, 2020, to ¥4,185.8 billion.

(3) Cash Flows

Cash and cash equivalents at December 31, 2020 was ¥1,548.8 billion, an increase of ¥226.0 billion from March 31, 2020.

(Operating activities)

Net cash provided by operating activities was ¥847.9 billion, mainly due to cash flows from operating transactions, dividend income and decreases in working capital requirements due to decreased transaction volume by the impact of COVID-19, despite the payment of income taxes and interests.

(Investing activities)

Net cash used in investing activities was ¥314.9 billion. The main uses of cash were payments for the purchase of property, plant and equipment and investments and loans to affiliated companies, which exceeded inflows from the sales of other investments and investments in affiliated companies.

Main items (Segments) included in investing cash flows were as follows.

New/Sustaining Investments

- European integrated energy business (Power Solution)
- Investment in HERE Technologies (Other)
- LNG-related business (Natural Gas)
- Australian metallurgical coal business (Mineral Resources)
- North American real estate business (Urban Development)
- Copper business (Mineral Resources)

Sales and Collection

- Listed stocks (Food Industry/Consumer Industry, etc.)
- North American real estate business (Urban Development)
- North American shale business (Natural Gas)

As a result, free cash flows, the sum of operating and investing cash flows, was positive ¥533.0 billion.

(Financing activities)

Net cash used in financing activities was ¥315.6 billion. The main uses of cash were payments of dividends, repayments of lease liabilities and the acquisition of treasury stock, which exceeded cash provided by financing activities.

The dividends were paid in compliance with the shareholder returns policy of progressive dividends in line with sustained profit growth. The acquisition of treasury stock was carried out in consideration of the cash flows during the period of Midterm Corporate Strategy 2018 and the appropriate capital standards, and with the aim of improving capital efficiency. Regarding financing through debt, the policy is to maintain debts at an appropriate level in light of liquidity and financial soundness.

In addition to the aforementioned operating cash flows for financial accounting purpose, in order to present the source of funds for future investments and shareholder returns appropriately, Mitsubishi Corporation defined “Underlying operating cash flows (after repayments of lease liabilities)”, which is operating cash flows excluding changes in working capitals whilst including repayments of lease liabilities which are necessary in the ordinary course of business activities, and “Adjusted free cash flows”, which is the sum of “Underlying operating cash flows (after repayments of lease liabilities)” and investing cash flows.

Underlying operating cash flows (after repayments of lease liabilities) was positive ¥446.9 billion.

As a result, Adjusted free cash flows was positive ¥132.0 billion.

(4) Forecasts for the Year Ending March 2021

There has been no change to the forecasts for the year ending March 2021 announced on August 13, 2020.

Note:

Earnings forecast and other forward-looking statements in this release are based on data currently available to management and certain assumptions that management believes are reasonable. Therefore, they do not constitute a guarantee that they will be achieved. Actual results may differ materially from these statements for various reasons.

2. Condensed Consolidated Financial Statements

(1) Condensed Consolidated Statement of Financial Position
March 31, 2020 and December 31, 2020

ASSETS	Millions of Yen	
	March 31, 2020	December 31, 2020
Current assets		
Cash and cash equivalents	1,322,812	1,548,836
Time deposits	101,016	115,195
Short-term investments	49,331	37,534
Trade and other receivables	3,168,074	3,222,845
Other financial assets	308,468	174,330
Inventories	1,294,479	1,339,901
Biological assets	58,871	72,528
Advance payments to suppliers	45,776	67,183
Assets classified as held for sale	46,595	11,293
Other current assets	541,968	578,029
Total current assets	6,937,390	7,167,674
Non-current assets		
Investments accounted for using the equity method	3,246,335	3,207,615
Other investments	1,708,071	1,751,971
Trade and other receivables	655,267	728,933
Other financial assets	134,220	96,349
Property, plant and equipment	2,232,941	2,444,811
Investment property	96,709	94,858
Intangible assets and goodwill	1,395,053	1,418,606
Right-of-use assets	1,429,288	1,445,040
Deferred tax assets	36,146	38,197
Other non-current assets	162,004	158,165
Total non-current assets	11,096,034	11,384,545
Total	18,033,424	18,552,219

Note: The provisional amounts as of March 31, 2020 have been retrospectively adjusted related to business combination.

LIABILITIES AND EQUITY	Millions of Yen	
	March 31, 2020	December 31, 2020
Current liabilities		
Bonds and borrowings	1,472,769	1,456,009
Trade and other payables	2,547,012	2,835,539
Lease liabilities	205,780	235,808
Other financial liabilities	213,181	241,932
Advances from customers	178,689	139,767
Income tax payables	40,000	31,934
Provisions	87,564	83,097
Liabilities directly associated with assets classified as held for sale	1,167	191
Other current liabilities	600,109	569,053
Total current liabilities	5,346,271	5,593,330
Non-current liabilities		
Bonds and borrowings	4,287,354	4,393,830
Trade and other payables	56,692	59,354
Lease liabilities	1,297,530	1,272,749
Other financial liabilities	40,286	63,304
Retirement benefit obligation	123,690	123,835
Provisions	162,622	179,548
Deferred tax liabilities	469,314	534,382
Other non-current liabilities	32,771	35,999
Total non-current liabilities	6,470,259	6,663,001
Total liabilities	11,816,530	12,256,331
Equity		
Common stock	204,447	204,447
Additional paid-in capital	228,153	229,051
Treasury stock	(294,580)	(27,223)
Other components of equity		
Other investments designated as FVTOCI	359,974	406,496
Cash flow hedges	(27,422)	(64,544)
Exchange differences on translating foreign operations	82,634	187,433
Total other components of equity	415,186	529,385
Retained earnings	4,674,153	4,379,258
Equity attributable to owners of the Parent	5,227,359	5,314,918
Non-controlling interests	989,535	980,970
Total equity	6,216,894	6,295,888
Total	18,033,424	18,552,219

Note: The provisional amounts as of March 31, 2020 have been retrospectively adjusted related to business combination.

(2) Condensed Consolidated Statement of Income
for the nine months ended December 31, 2019 and 2020

	Millions of Yen	
	Nine months ended December 31, 2019	Nine months ended December 31, 2020
Revenues	11,429,500	9,110,536
Cost of revenues	(10,076,520)	(7,943,095)
Gross profit	1,352,980	1,167,441
Selling, general and administrative expenses	(1,071,608)	(1,029,805)
Gains (losses) on investments	44,487	29,789
Gains (losses) on disposal and sale of property, plant and equipment and others	949	3,633
Impairment losses on property, plant and equipment and others	(9,915)	(6,414)
Other income (expense)-net	(14,182)	9,617
Finance income	139,087	82,263
Finance costs	(53,243)	(35,216)
Share of profit (loss) of investments accounted for using the equity method	163,959	72,010
Profit (loss) before tax	552,514	293,318
Income taxes	(130,210)	(89,586)
Profit (loss) for the period	422,304	203,732
Profit (loss) for the period attributable to:		
Owners of the Parent	373,308	169,146
Non-controlling interests	48,996	34,586
	422,304	203,732
Profit (loss) for the period attributable to Owners of the Parent per share (in Yen)		
Basic	241.04	114.54
Diluted	240.52	114.27

(3) Condensed Consolidated Statement of Comprehensive Income
for the nine months ended December 31, 2019 and 2020

	Millions of Yen	
	Nine months ended December 31, 2019	Nine months ended December 31, 2020
Profit (loss) for the period	422,304	203,732
Other comprehensive income (loss), net of tax		
Items that will not be reclassified to profit or loss for the period:		
Gains (losses) on other investments designated as FVTOCI	(1,526)	71,349
Remeasurement of defined benefit pension plans	10	(244)
Share of other comprehensive income (loss) of investments accounted for using the equity method	2,304	(3,495)
Total	788	67,610
Items that may be reclassified to profit or loss for the period:		
Cash flow hedges	(6,124)	(14,573)
Exchange differences on translating foreign operations	(58,203)	120,729
Share of other comprehensive income (loss) of investments accounted for using the equity method	(58,577)	(40,238)
Total	(122,904)	65,918
Total other comprehensive income (loss)	(122,116)	133,528
Total comprehensive income (loss)	300,188	337,260
Comprehensive income (loss) attributable to:		
Owners of the Parent	251,619	305,451
Non-controlling interests	48,569	31,809
	300,188	337,260

(4) Condensed Consolidated Statement of Changes in Equity
for the nine months ended December 31, 2019 and 2020

	Millions of Yen	
	Nine months ended December 31, 2019	Nine months ended December 31, 2020
Common stock:		
Balance at the beginning of the period	204,447	204,447
Balance at the end of the period	204,447	204,447
Additional paid-in capital:		
Balance at the beginning of the period	228,340	228,153
Compensation costs related to share-based payment	1,990	1,631
Sales of treasury stock upon exercise of share-based payment	(1,080)	(751)
Equity transactions with non-controlling interests and others	498	18
Balance at the end of the period	229,748	229,051
Treasury stock:		
Balance at the beginning of the period	(8,279)	(294,580)
Sales of treasury stock upon exercise of share-based payment	1,771	1,175
Purchases and sales-net	(233,543)	(19,780)
Cancellation	—	285,962
Balance at the end of the period	(240,051)	(27,223)
Other components of equity:		
Balance at the beginning of the period	914,807	415,186
Other comprehensive income (loss) attributable to owners of the Parent	(121,689)	136,305
Transfer to retained earnings	(16,757)	(22,106)
Balance at the end of the period	776,361	529,385
Retained earnings:		
Balance at the beginning of the period	4,356,931	4,674,153
Cumulative effects of change in accounting policy	(9,079)	—
Adjusted balance at the beginning of the period	4,347,852	4,674,153
Profit (loss) for the period attributable to owners of the Parent	373,308	169,146
Cash dividends paid to owners of the Parent	(197,704)	(199,853)
Sales of treasury stock upon exercise of share-based payment	(670)	(332)
Cancellation of treasury stock	—	(285,962)
Transfer from other components of equity	16,757	22,106
Balance at the end of the period	4,539,543	4,379,258
Equity attributable to owners of the Parent	5,510,048	5,314,918
Non-controlling interests:		
Balance at the beginning of the period	940,674	989,535
Cumulative effects of change in accounting policy	(2,677)	—
Adjusted balance at the beginning of the period	937,997	989,535
Cash dividends paid to non-controlling interests	(40,391)	(35,168)
Equity transactions with non-controlling interests and others	3,901	(5,206)
Profit (loss) for the period attributable to non-controlling interests	48,996	34,586
Other comprehensive income (loss) attributable to non-controlling interests	(427)	(2,777)
Balance at the end of the period	950,076	980,970
Total equity	6,460,124	6,295,888
Comprehensive income (loss) attributable to:		
Owners of the Parent	251,619	305,451
Non-controlling interests	48,569	31,809
Total comprehensive income (loss)	300,188	337,260

(5) Condensed Consolidated Statement of Cash Flows
for the nine months ended December 31, 2019 and 2020

	Millions of Yen	
	Nine months ended December 31, 2019	Nine months ended December 31, 2020
Operating activities:		
Profit (loss) for the period	422,304	203,732
Adjustments to reconcile profit (loss) for the period to net cash provided by (used in) operating activities:		
Depreciation and amortization	334,180	392,910
(Gains) losses on investments	(44,487)	(29,789)
(Gains) losses on property, plant and equipment and others	8,966	2,781
Finance (income) -net of finance costs	(85,844)	(47,047)
Share of (profit) loss of investments accounted for using the equity method	(163,959)	(72,010)
Income taxes	130,210	89,586
Changes in trade receivables	189,872	4,658
Changes in inventories	(192,649)	(45,854)
Changes in trade payables	(151,736)	159,929
Other-net	143,558	60,893
Dividends received	254,636	188,081
Interest received	85,357	60,969
Interest paid	(70,160)	(50,252)
Income taxes paid	(166,616)	(70,652)
Net cash provided by (used in) operating activities	693,632	847,935
Investing activities:		
Payments for property, plant and equipment and others	(242,367)	(300,893)
Proceeds from disposal of property, plant and equipment and others	30,036	32,842
Purchases of investments accounted for using the equity method	(131,355)	(187,963)
Proceeds from disposal of investments accounted for using the equity method	102,060	82,785
Acquisitions of businesses-net of cash acquired	130,838	3,139
Proceeds from disposal of businesses-net of cash divested	59,806	15,760
Purchases of other investments	(30,761)	(28,825)
Proceeds from disposal of other investments	94,693	92,245
Increase in loans receivable	(138,254)	(54,410)
Collection of loans receivable	44,141	42,805
Net (increase) decrease in time deposits	2,476	(12,395)
Net cash provided by (used in) investing activities	(78,687)	(314,910)
Financing activities:		
Net increase (decrease) in short-term debts	294,727	126,508
Proceeds from long-term debts	363,005	667,490
Repayments of long-term debts	(415,994)	(636,149)
Repayments of lease liabilities	(200,107)	(210,855)
Dividends paid to owners of the Parent	(197,704)	(199,853)
Dividends paid to non-controlling interests	(40,391)	(35,168)
Payments for acquisition of subsidiary's interests from the non-controlling interests	(25,408)	(12,852)
Proceeds from disposal of subsidiary's interests to the non-controlling interests	13,992	5,037
Net (increase) decrease in treasury stock	(233,250)	(19,787)
Net cash provided by (used in) financing activities	(441,130)	(315,629)
Effect of exchange rate changes on cash and cash equivalents	(12,700)	8,628
Net increase (decrease) in cash and cash equivalents	161,115	226,024
Cash and cash equivalents at the beginning of the period	1,160,582	1,322,812
Cash and cash equivalents at the end of the period	1,321,697	1,548,836

3. Changes in Accounting Policies and Accounting Estimates

The significant accounting policies applied to the condensed consolidated financial statements for the nine months ended December 2020 are identical to the accounting policies applied to the consolidated financial statements for the previous fiscal year.

4. Notes Concerning Going Concern Assumption

None

Results 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 non-controlling interests.

Results for the Nine Months Ended December 2020

(Billion Yen)	Nine months ended December 2019	Nine months ended December 2020	Fluctuation	Forecasts for the year ending March 2021	Progress
Consolidated Net Income	373.3	169.1	(204.2)	200.0	85%
Business-related sector	253.1	127.9	(125.2)	130.4	98%
Market-related sector*	113.6	33.5	(80.1)	51.6	65%
Annual dividend per share					134 yen

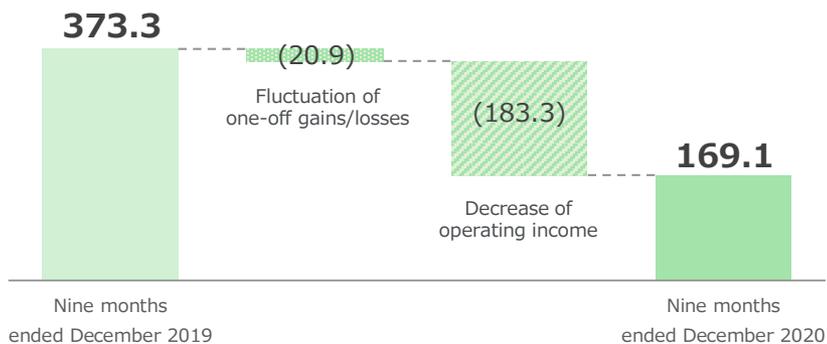
* Market-related sector includes North American shale gas and E&P in Natural Gas segment, Mineral Resource business except for trading and business incubation in Mineral Resource segment, and Ships (commercial vessels) in Industrial Infrastructure segment.

<Year-over-Year fluctuation>

(Billion Yen)

◎ Earnings decreased 204.2 billion yen year-over-year.

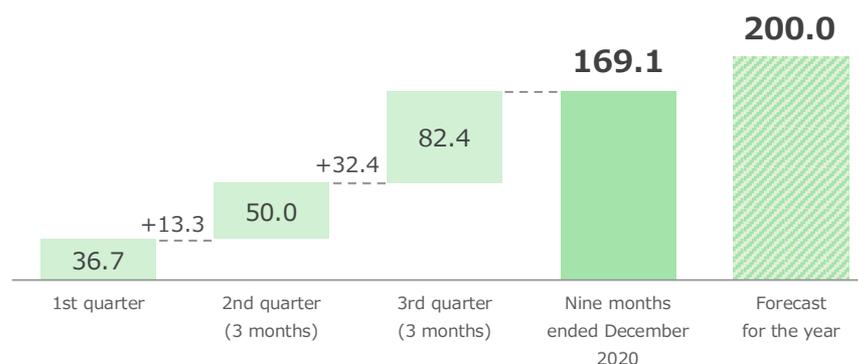
- ✓ In the Business-related sector, net income decreased mainly due to lower operating income in the LNG-related business and in the Automotive-related business, etc., as well as impairment losses etc. in Mitsubishi Motors, despite the rebound from loss related to crude oil trading derivatives at the Singapore petroleum subsidiary recorded in the previous year.
- ✓ In the Market-related sector, net income decreased mainly due to lower operating income in the Australian metallurgical coal business, etc.



<Progress against the forecast for the year>

(Billion Yen)

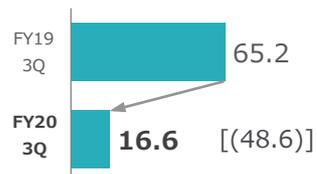
- ◎ Consolidated net income (3 months) shows a steady recovery trend and the progress against the forecast for the year was 85%.
- ◎ Forecast for the year of 200.0 billion yen in consolidated net income remains unchanged, due to the unpredictable situation and the necessity to carefully assess the changes in the business environment etc., as well as the cost related to the structure reform in Mitsubishi Motors to be recorded in the 4th quarter.
- ◎ Annual dividend per share of 134 yen remains unchanged.



Year-over-Year Segment Net Income

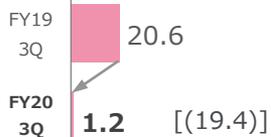
Consolidated Net Income : Nine months ended December 2019 (FY19 3Q): 373.3 (Billion Yen)

Nine months ended December 2020 (FY20 3Q): 169.1 [YoY (204.2)]



Natural Gas [YoY (75%)]

Decreased dividend income and earnings in the LNG-related business, etc.



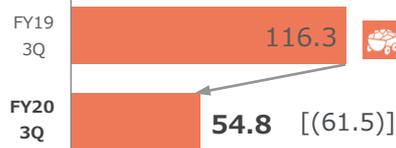
Industrial Materials [YoY (94%)]

Decreased earnings in the Steel business and decreased business profit in the Carbon business, etc.



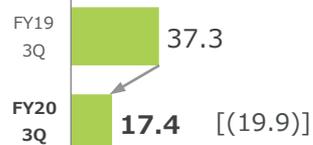
Petroleum & Chemicals

Rebound from loss related to crude oil trading derivatives at the Singapore petroleum subsidiary recorded in the previous year, etc.



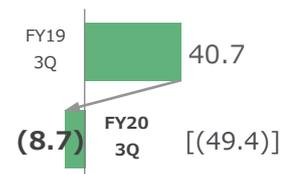
Mineral Resources [YoY (53%)]

Decreased market prices in the Australian metallurgical coal business, etc.



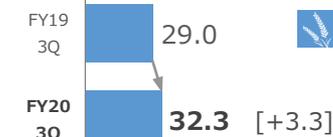
Industrial Infrastructure [YoY (53%)]

Rebound from one-off gains recorded in the previous year due to Chiyoda Corporation becoming a subsidiary, and one-off losses in the Commercial vessels business, etc.



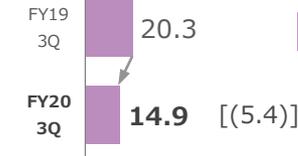
Automotive & Mobility

Impairment losses etc. as well as decreased earnings in Mitsubishi Motors, etc.



Food Industry [YoY +11%]

Increased earnings in the Meat processing, manufacturing and sales business as well as the Overseas food business, etc.



Consumer Industry [YoY (27%)]

Decreased earnings in the Convenience store business and the Overseas apparel-related business, etc.



Power Solution

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.



Urban Development [YoY (62%)]

Impairment losses etc. and decreased earnings in the Aircraft leasing business, worsened fund evaluation profit and loss, etc.

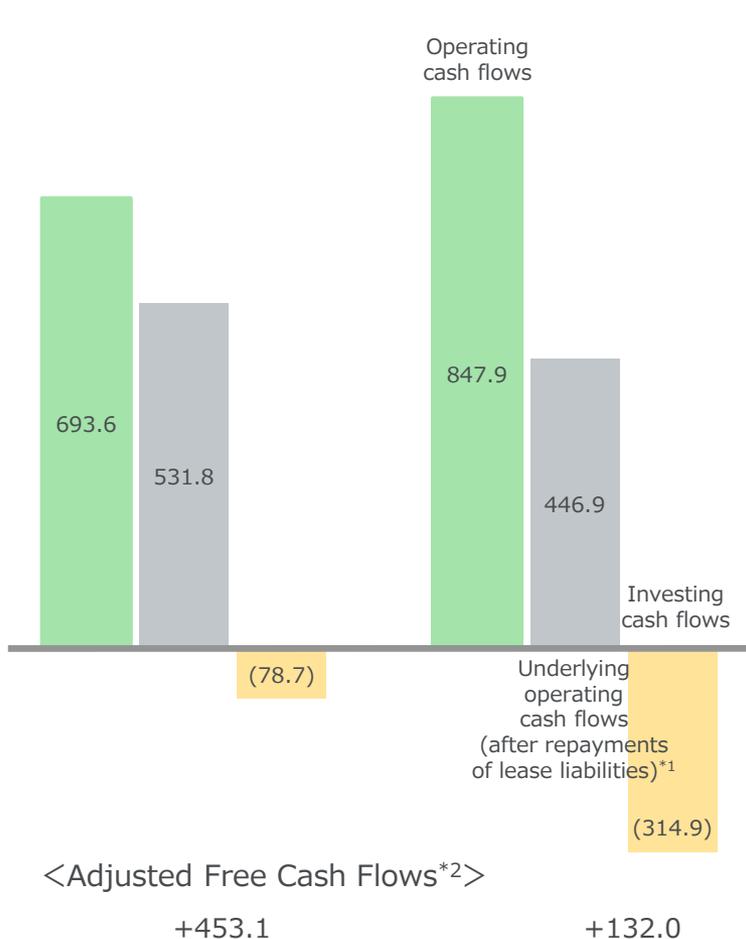
Cash Flows

Nine months ended
December 2019

Nine months ended
December 2020

[Breakdown of cash flows]

(Billion Yen)



Ref.	Year ended March 2020	Underlying operating cash flows (after repayments of lease liabilities)	Investing CF			Adjusted Free Cash Flows
			New/Sustaining Investments	Sales and Collection	Net	
		672.1	(1,051.4)	550.7	(500.7)	171.4
	Nine months ended December 2020	446.9	(581.3)	266.4	(314.9)	132.0

[Main items included in Investing CF for the nine months ended December 2020]

New/Sustaining Investments	Sales and Collection
<ul style="list-style-type: none"> • European integrated energy business (Power Solution) • Investments in HERE Technologies (Other) • LNG-related business (Natural Gas) • Australian metallurgical coal business (Mineral Resources) • North American real estate business (Urban Development) • Copper business (Mineral Resources) 	<ul style="list-style-type: none"> • Listed stocks (Food Industry/Consumer Industry, etc.) • North American real estate business (Urban Development) • North American shale business (Natural Gas)

*1 Underlying operating cash flows (after repayments of lease liabilities) :
 Operating cash flows excluding changes in working capitals
 (=Net income (including non-controlling interests) – DD&A – profits and losses related to investing activities – equity in earnings of affiliated companies not recovered through dividends – allowance for bad debt etc. – deferred tax)
 whilst including repayments of lease liabilities

*2 Adjusted Free Cash Flows :
 Total of Underlying operating cash flows (after repayments of lease liabilities) and Investing CF

(Reference) Market Conditions

[Foreign Exchange, Commodity Prices and Interest Rates]

	Nine months ended December 2020	Forecast for the year ending March 2021*	Fluctuation	Consolidated Net Income Sensitivities for the year ending March 2021 [For crude oil and copper price, preliminary sensitivities at this time are shown for reference, since there is a possibility of significant revision due to changes in production levels etc.]
Foreign Exchange (YEN/US\$)	106.11	105.94	+0.17	Depreciation/appreciation of 1 yen per US\$1 has a 1.5 billion yen positive/negative impact on a full-year earnings.
Crude Oil Price (Dubai) (US\$/BBL)	48	47	+1	A US\$1 rise/decline per barrel increases/reduces full-year earnings by 2.5 billion yen. To better account for the differences in fiscal year-ends of consolidated companies and the timing when crude oil price is actually reflected in LNG sales price, the average price for the preceding 6 month period (e.g. For the year ending March: average price from Oct. to Sep.) is utilized. In addition to changes in crude oil price, other factors could also affect crude oil-related earnings, such as dividend policy, foreign currency movements, and production/sales volume. Therefore, the impact on earnings cannot be determined by the crude oil price alone.
Copper Price (US\$/MT) [US¢/lb]	6,364 [289]	6,680 [303]	(316) [(14)]	A US\$100 rise/decline per MT increases/reduces full-year earnings by 1.3 billion yen (A US¢10 rise/decline per lb increases/reduces full-year earnings by 2.8 billion yen). In addition to changes in copper price, other variables affect earnings from copper mines, such as the grade of mined ore, the status of production operations, and reinvestment plans (capital expenditure). Therefore, the impact on earnings cannot be determined by the copper price alone.
YEN Interest TIBOR 3M (%)	0.07	0.08	(0.01)	The effect of rising interest rates is mostly offset by an increase in operating and investment profits. However, a rapid rise in interest rates could have a temporary negative effect.
US\$ Interest LIBOR 3M (%)	0.35	0.35	±0.00	

* The annual averages are shown for the forecast for the year. Revised from the forecast released on Nov. 5 based on market price updates. (However, crude oil price is the actual result, as the price for the preceding 6 months period is utilized.)

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.

Supplementary Information for the Nine Months Ended December 2020 Contents

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2. One-off Gains / Losses for the Nine Months Ended December 2020	5– 6
3. Segment Results	7– 17
4. Segment Results / Supplementary Information	18 – 29

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
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】						【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】						【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	

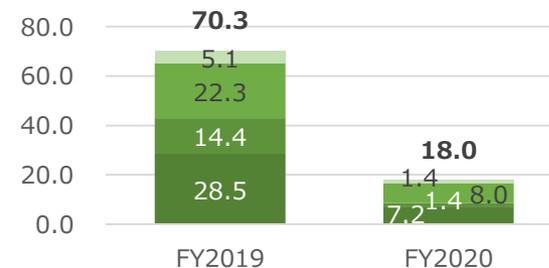
FY2020 3Q	Forecast for FY2020	Progress (*1)	Remarks
16.6	18.0	92%	Concentration of dividend income up to the third quarter in the LNG-related business, etc.

(*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	

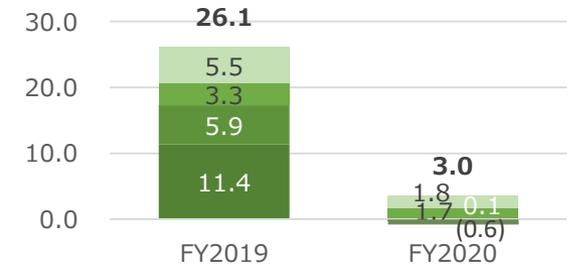
FY2020 3Q	Forecast for FY2020	Progress (*1)	Remarks
1.2	3.0	40%	Decreased earnings in the Steel business, etc.

(*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

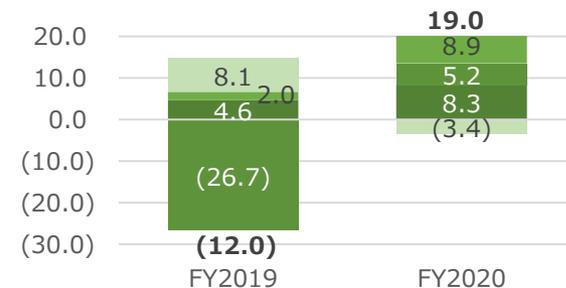
Subsidiary/ Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	Equity in Earnings (Billion Yen)		Increase or Decrease
				FY2019 3Q	FY2020 3Q	
Affiliate	Astomos Energy Corporation (Japan)	Import, trading, domestic distribution and sales of LPG	49.00	(0.9)	0.7	+ 1.6
Subsidiary (listed)	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

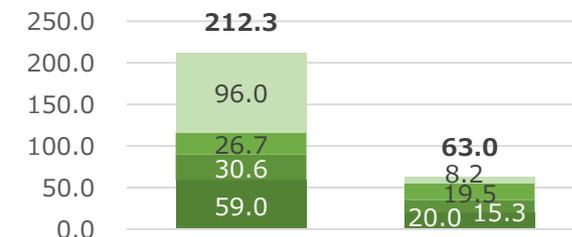
Subsidiary/ Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	Equity in Earnings (Billion Yen)		Increase or Decrease
				FY2019 3Q	FY2020 3Q	
Affiliate	IRON ORE COMPANY OF CANADA (Canada)	Iron ore mining, processing, and sales	26.18	12.6	12.3	- 0.3
Subsidiary	M.C. INVERSIONES LIMITADA (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

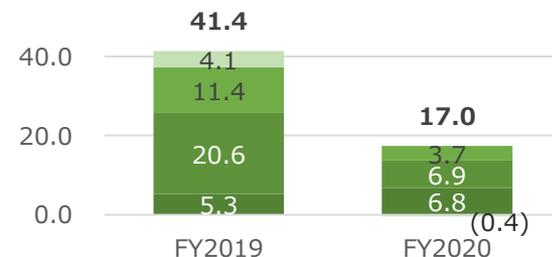
Subsidiary/ Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	Equity in Earnings		Increase or Decrease
				FY2019 3Q	FY2020 3Q	
Subsidiary (listed)	Chiyoda Corporation (Japan) (*1)	Integrated engineering business	33.57	5.8	2.2	- 3.6
Subsidiary	Mitsubishi Corporation Technos (Japan)	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

[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

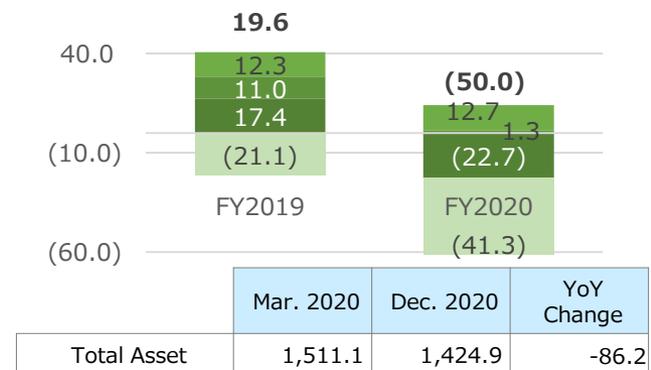
Subsidiary/ Affiliate	Company Name (Country)	Business Description	Equity Holding (%)	Equity in Earnings (Billion Yen)		Increase or Decrease
				FY2019 3Q	FY2020 3Q	
-	Automobile related business companies in Thailand & Indonesia	-	-	44.2	43.1	- 1.1
Affiliate (listed)	MITSUBISHI MOTORS CORPORATION (*)	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 (Country)	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

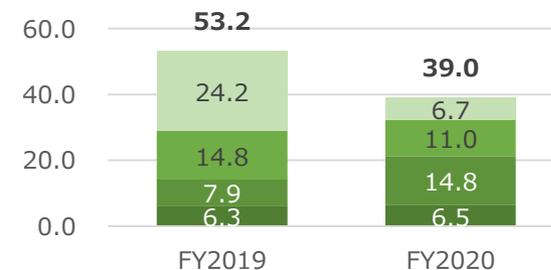
Principal Subsidiaries and Affiliates

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)	
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.

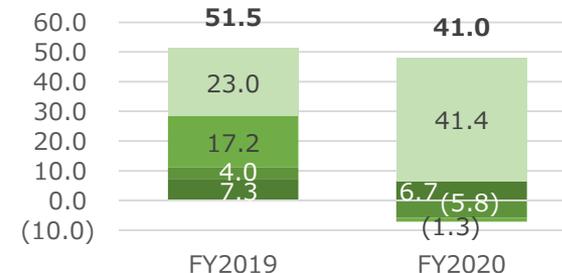
(In the case of excluding the impact of tax reform, our equity in earnings from its company are - 0.1 billion yen in FY2020.)

(*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

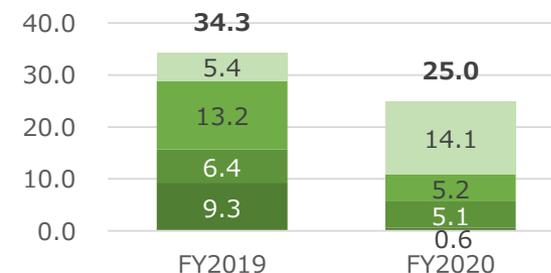
Principal Subsidiaries and Affiliates

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



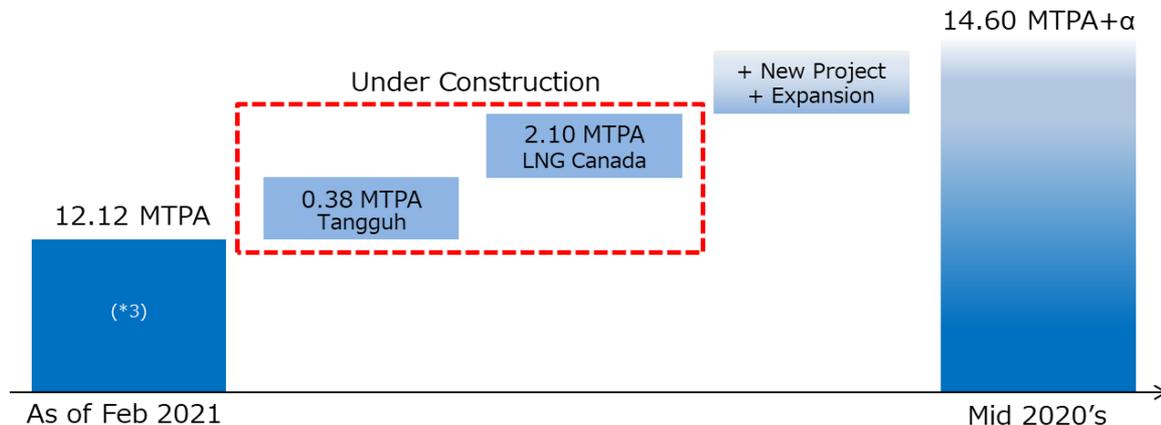
MC's Reserves of Oil and Gas (*1)

(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%

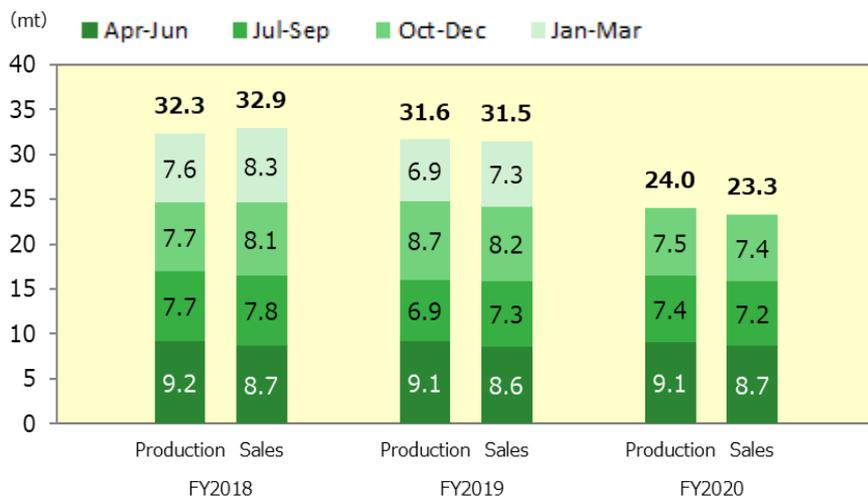
(*1) Production capacity shows 100% volume of the project.

(*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	

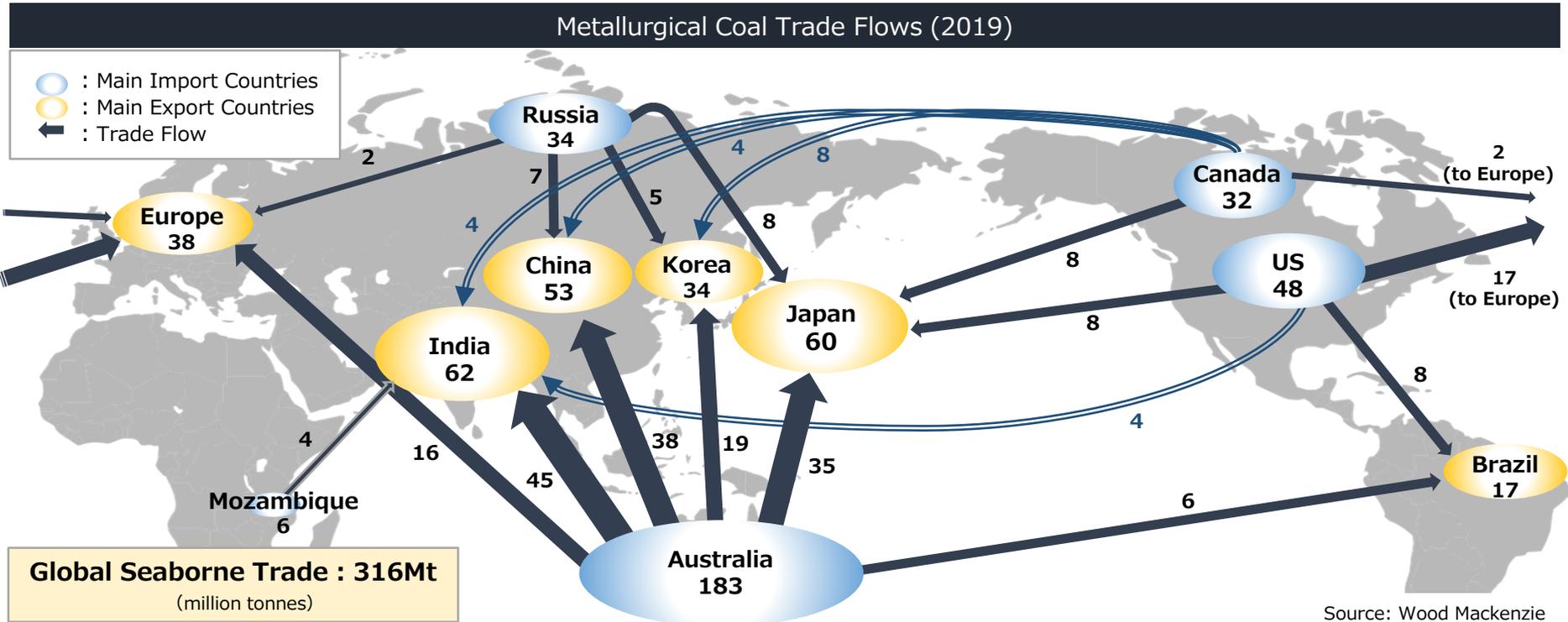
Source: Mitsubishi UFJ Research and Consulting

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

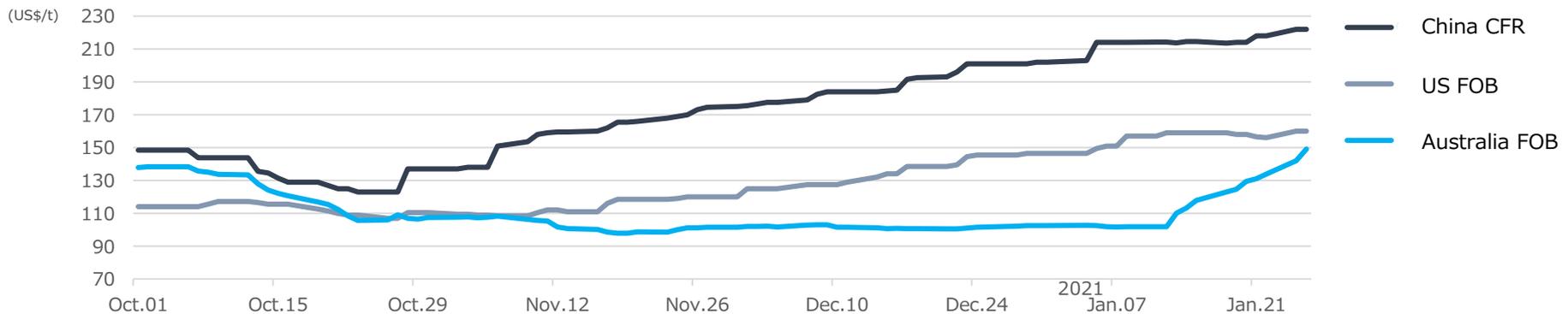
Remarks

- 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



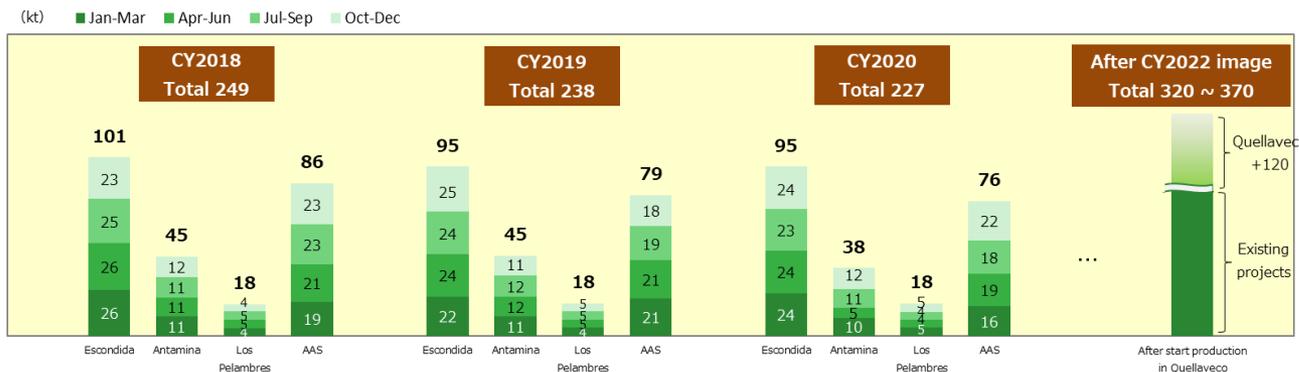
Price Trend of Hard Coking Coal (October 2020-)



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

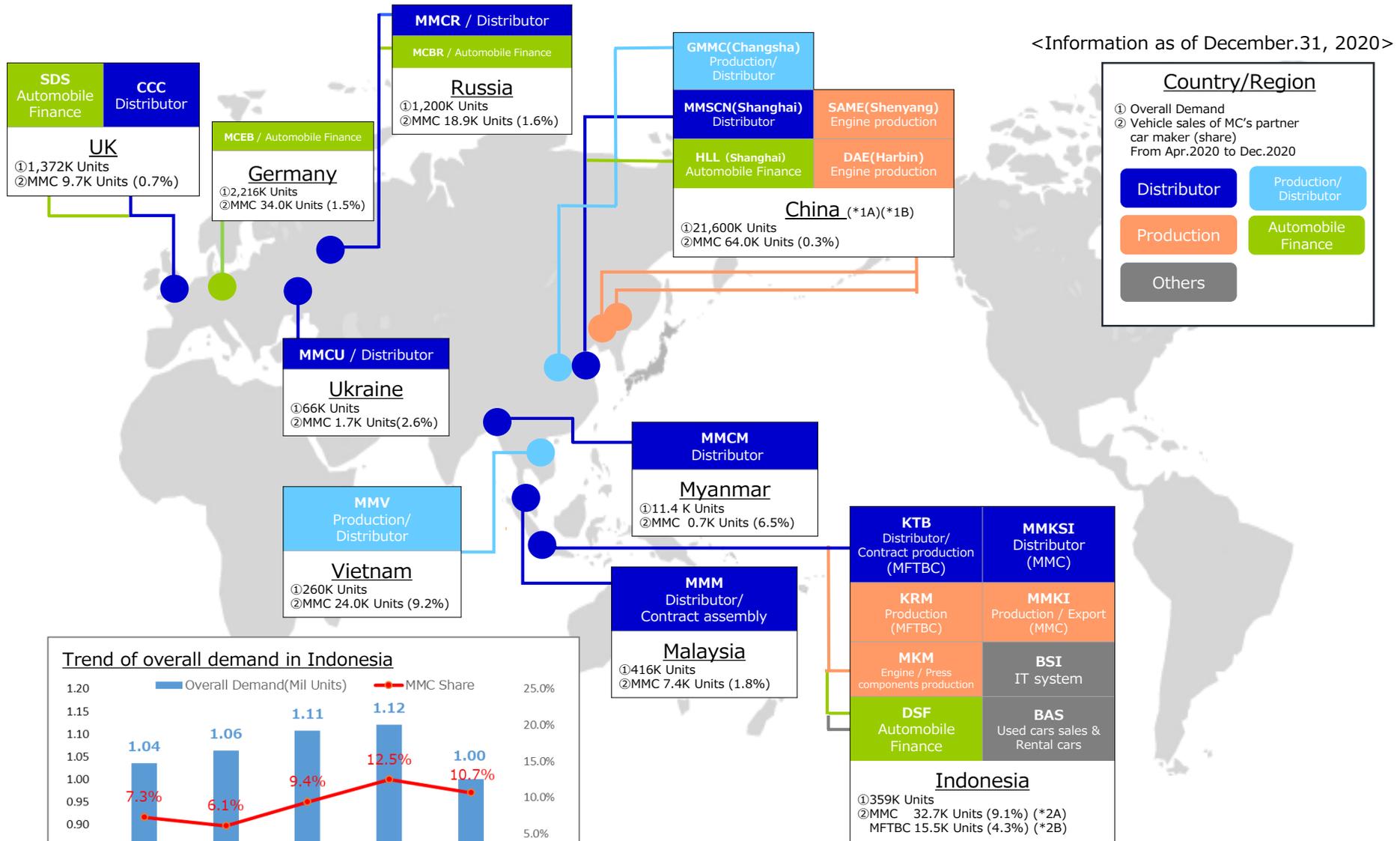
Anglo American Sur (AAS)

- 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

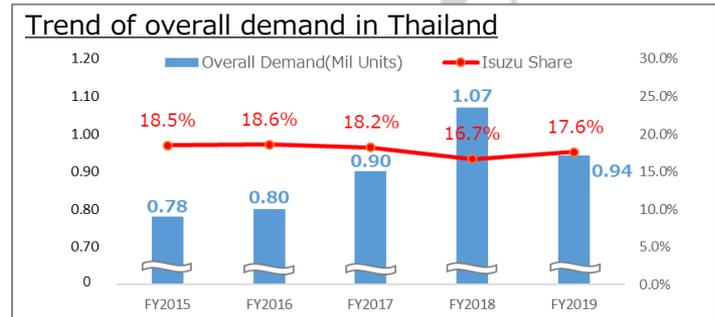
Thailand
(export)
Export LCVs
CBU 39.9K Units
KD 35.2K Units

CBU: Complete Build Up
KD: Knock Down Parts

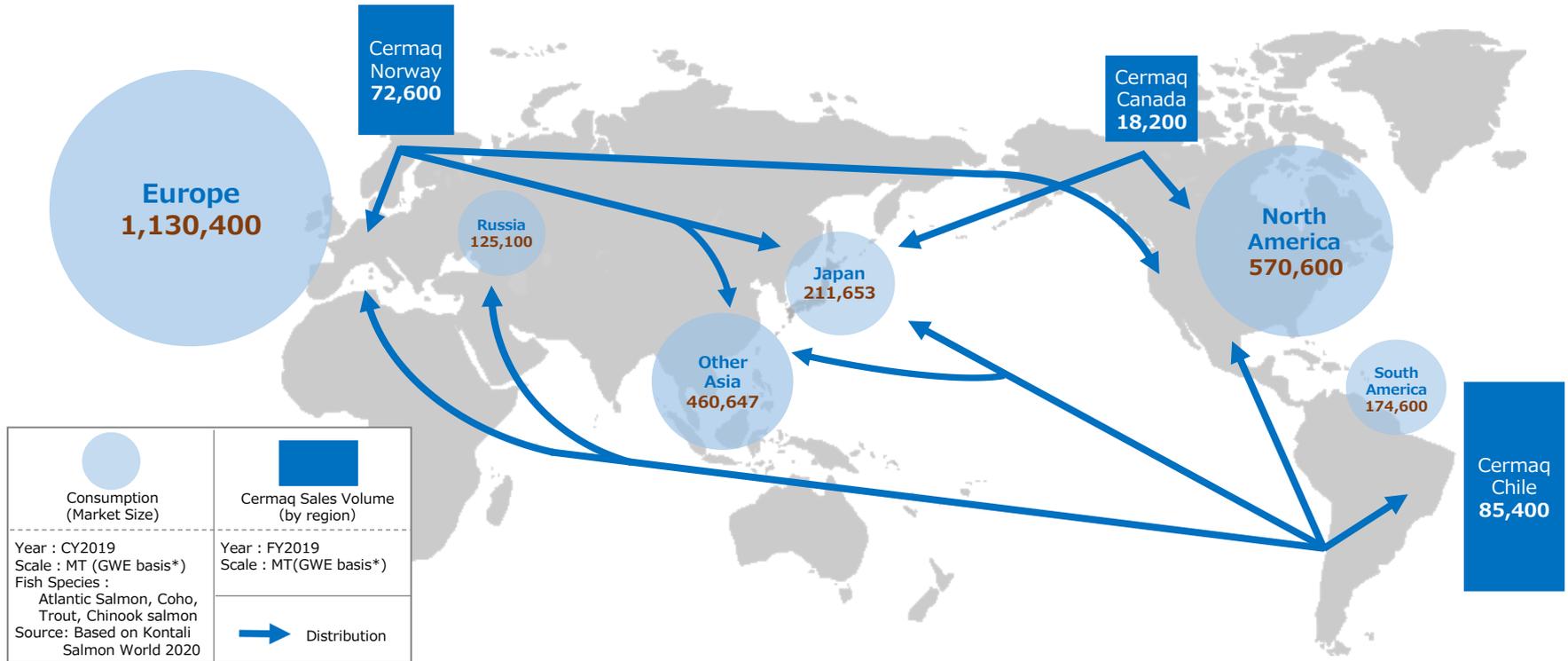
TIS Distributor	TIL Automobile Finance	IMCT Production
IAS Dealer	AUTEC After-sales service, Bus maintenance, Dealer for GM Vehicles	TISCO After-sales service
TPIS Automobile insurance	TPIT Software development, maintenance & management administration	PTB Driver Dispatch

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

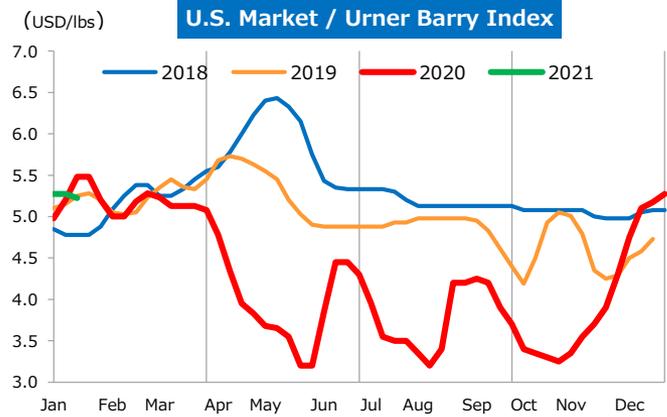
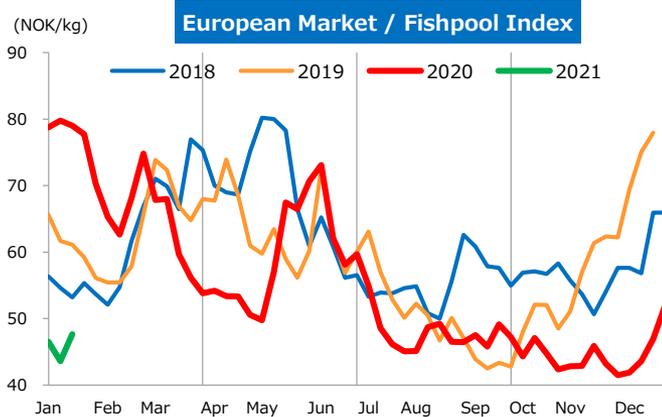
MC is jointly developing business with Isuzu centered on Thailand, where MC has been selling vehicles for over 60 years. LCVs produced in Thailand are exported and sold throughout the world. MC is also expanding sales of CVs to emerging countries and regions.



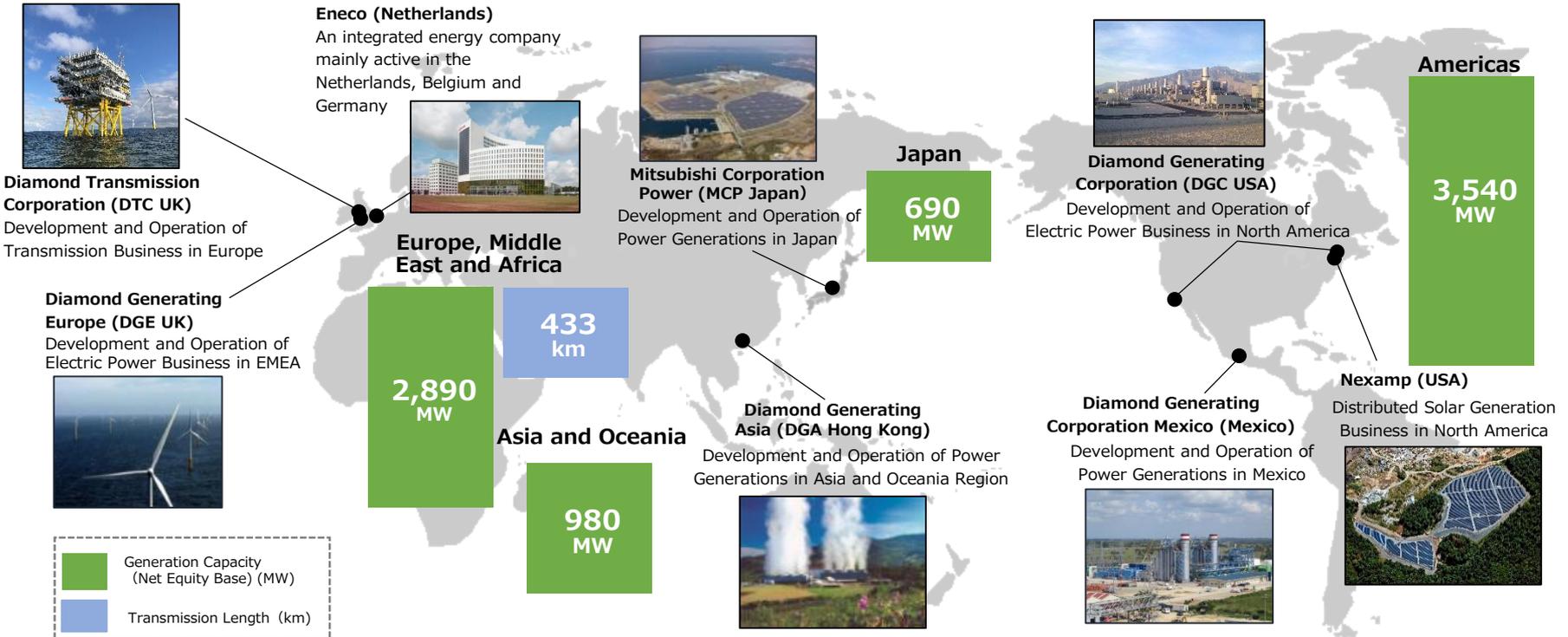
Salmon Farming Business Food Industry Group



(*) GWE : Gutted Weight Equivalent



Electric Power Business Power Solution Group



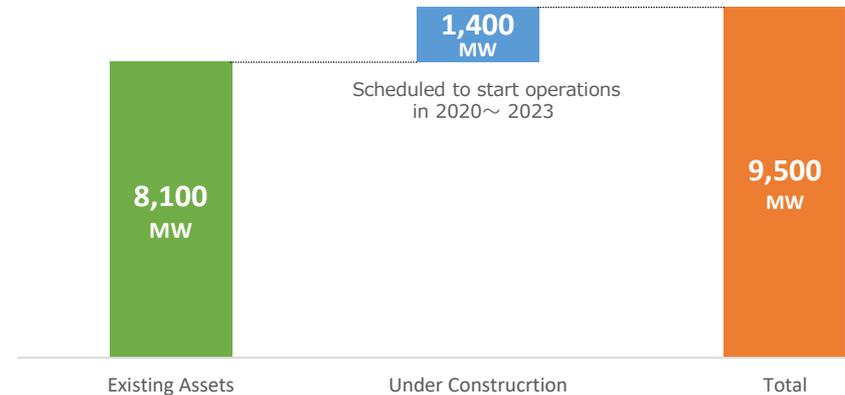
Generation Capacity (Net Equity Base)

(as of December 31, 2020)

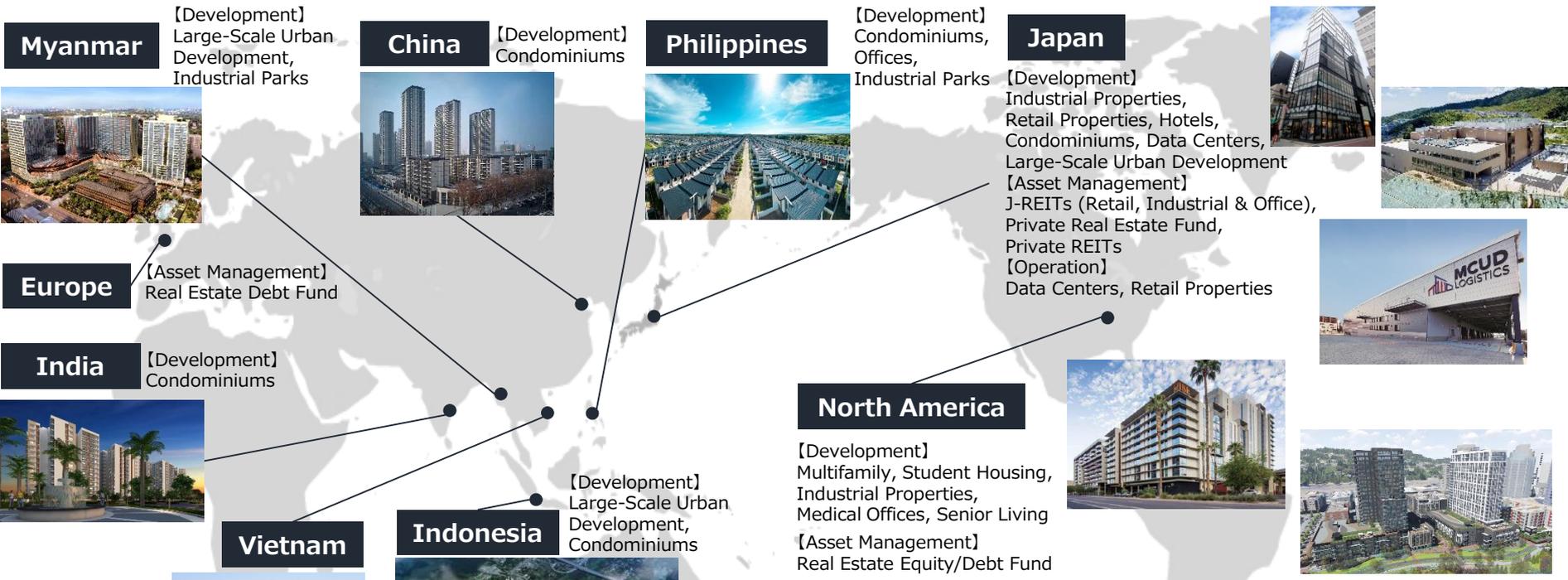


Generation Assets (Net Equity Base)

(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.

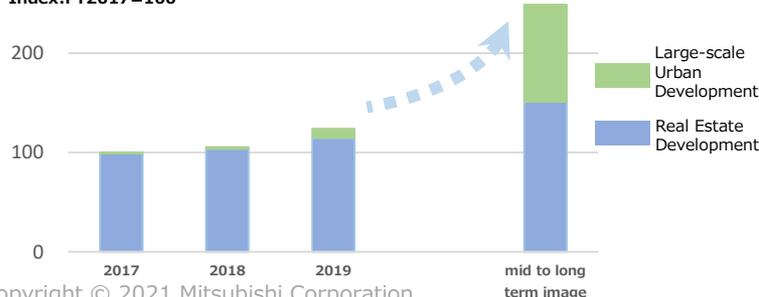


[Project Overview]

- 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

**Supplementary Information
for the Nine Months Ended December 2020
(Data Section)**

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.

Supplementary Information For the Nine Months Ended December 2020 (Data Section) Contents

	Page
1. Supplementary Information to the Consolidated Balance Sheets	3
2. Supplementary Information to the Consolidated Statements of Income / Cash Flows	4
3. Major Indicators / Exchange Rates	5
4. Operating Segment Information	6 – 7
*Balance sheet and profit and loss for the nine months ended December 2020 and the year ended March 2020	

Supplementary Information to the Consolidated Balance Sheets

ASSETS				
(Billion yen)				
Main items	FY2019 (*1)	FY2020 3Q(*2)	YoY Change	Main changes
Current assets	6,937.4	7,167.7	+ 230.3	
Cash and cash equivalents	1,322.8	1,548.8	+ 226.0	… Income from operating transactions
Trade and other receivables	3,168.1	3,222.8	+ 54.7	… Seasonal factors (the year-end), etc.
Other financial assets	308.5	174.3	- 134.2	… Decrease in commodity derivative assets due to market fluctuations
Non-current assets	11,096.0	11,384.5	+ 288.5	
Property, plant and equipment	2,232.9	2,444.8	+ 211.9	… Impact of translation from appreciation of the Australian dollar
Total assets(*3)	18,033.4	18,552.2	+ 518.8	

LIABILITIES				
(Billion yen)				
Main items	FY2019 (*1)	FY2020 3Q(*2)	YoY Change	Main changes
Current liabilities	5,346.3	5,593.3	+ 247.0	
Trade and other payables	2,547.0	2,835.5	+ 288.5	… Seasonal factors (the year-end), etc.
Non-current liabilities	6,470.3	6,663.0	+ 192.7	
Bonds and borrowings	4,287.4	4,393.8	+ 106.4	… New funding
Total liabilities(*3)	11,816.5	12,256.3	+ 439.8	

EQUITY				
(Billion yen)				
Main items	FY2019 (*1)	FY2020 3Q(*2)	YoY Change	Main changes
Equity attributable to owners of the Parent	5,227.4	5,314.9	+ 87.5	
Treasury Stock	(294.6)	(27.2)	+ 267.4	… Cancellation of treasury stock
Exchange differences on translating foreign operations	82.6	187.4	+ 104.8	… Appreciation of the Australian dollar
Retained earnings	4,674.2	4,379.3	- 294.9	… Cancellation of treasury stock (-286.0) , dividends paid (-199.9), in excess of net income (+169.1)
Total equity	6,216.9	6,295.9	+ 79.0	
Total liabilities and equity(*3)	18,033.4	18,552.2	+ 518.8	

(*1) As of fiscal year end

(*2) As of quarter end

(*3) As a result of close examination of the fair value evaluation at the time of acquisition of Eneco, each pertinent figure is restated.

Supplementary Information to the Consolidated Statements of Income / Cash Flows

PROFIT AND LOSS

(Billion yen)

Main items	FY2019 3Q	FY2020 3Q	YoY Change
Selling, general and administrative expenses	(1,071.6)	(1,029.8)	+ 41.8
Provision for doubtful receivables	(5.2)	(9.0)	- 3.8
Gains (losses) on investments	44.5	29.8	- 14.7
Gain (loss) on FVTPL	7.4	5.1	- 2.3
Gain (loss) on affiliated companies	37.1	24.7	- 12.4
(Impairment loss)	(2.2)	(1.3)	+ 0.9
(Gain on liquidation)	39.3	26.0	- 13.3
Gains and losses on disposal of property, plant and equipment	0.9	3.6	+ 2.7
Gain on sales	8.3	7.8	- 0.5
Loss on retirement and disposal	(7.4)	(4.2)	+ 3.2
Finance income	139.1	82.3	- 56.8
Interest received	46.3	22.7	- 23.6
Dividends received	92.8	59.6	- 33.2
Finance costs (Consists entirely of interest expenses)	(53.2)	(35.2)	+ 18.0

CASH FLOWS

(Billion yen)

Main items	FY2019 3Q	FY2020 3Q	YoY Change	Main changes
Cash flows from operating activities	693.6	847.9	+ 154.3 ...	Decrease in working capital due to reduced transactions because of COVID-19, etc.
Underlying operating cash flows (after payments of lease liabilities) (*1)	531.8	446.9	- 84.9 ...	Decrease in net income and dividends received from equity method investments, etc.
Cash flows from investing activities	(78.7)	(314.9)	- 236.2 ...	Rebound from consolidation of cash held by Chiyoda Corporation in the previous year, and investments to affiliates, etc.
Adjusted free cash flows	453.1	132.0	- 321.1	
Cash flows from financing activities	(441.1)	(315.6)	+ 125.5 ...	Decreased purchase of treasury stock and long-term borrowings procurement, despite decreased short-term borrowings due to decreased demand for working capital, etc.
Dividends received from equity method affiliates	159.3	124.7	- 34.6 ...	Decreased dividends in the Petroleum & Chemicals business, Power Solution business and Automotive & Mobility business

(*1) Operating cash flows excluding changes in working capitals whilst including repayments of lease liabilities, which are necessary in the ordinary course of business activities.

Major Indicators / Exchange Rates

MAJOR INDICATORS

	FY2019 (*1)	FY2020 3Q(*2)	YoY Change
Current ratio	129.8%	128.1%	- 1.7%
Total shareholders' equity ratio (*3)	29.0%	28.6%	- 0.4%
Equity (*3) per share (yen)	3,521	3,601	+ 80
Total assets (*4)(Billion yen)	18,033.4	18,552.2	+ 518.8
Interest-bearing debt (Gross/less lease liabilities) (Billion yen)	5,760.1	5,849.8	+ 89.7
Interest-bearing debt (Net/less lease liabilities) (Billion yen)	4,336.3	4,185.8	- 150.5
Lease liabilities (Billion yen)	1,503.3	1,508.6	+ 5.3

	FY2019	FY2020 (estimate)	YoY Change
ROE (*5)	9.8%	3.8%	- 6.0%
ROA (*5)	3.0%	1.1%	- 1.9%

(*1) As of fiscal year end

(*2) As of quarter end

(*3) "Equity" shows the amount of equity attributable to owners of the Parent under total equity, excluding non-controlling interests.

(*4) As a result of close examination of the fair value evaluation at the time of acquisition of Eneco, each pertinent figure is restated.

(*5) ROE and ROA are both calculated with net income attributable to owners of the Parent as the numerator.

EXCHANGE RATES

	Term end rate		Average rate during the period	
	FY2019 (*1)	FY2020 3Q(*2)	FY2019 3Q	FY2020 3Q
US\$1	¥108.83	¥103.50	¥108.65	¥106.11
AUS\$1	¥66.09	¥78.84	¥74.92	¥74.30
EUR1	¥119.55	¥126.95	¥121.05	¥122.38

(*1) As of fiscal year end

(*2) As of quarter end

Operating Segment Information (Nine Months Ended December 2020)

(Billion yen)

MAIN BALANCE SHEET ITEMS	Natural Gas	Industrial Materials	Petroleum & Chemicals	Mineral Resources	Industrial Infrastructure	Automotive & Mobility	Food Industry	Consumer Industry	Power Solution	Urban Development	Others	Total
	Total assets	1,577.1	1,107.1	906.2	3,183.7	1,107.0	1,424.9	1,695.7	4,268.0	1,684.1	939.1	659.3
Cash and cash equivalents, Time deposits	58.4	15.3	19.6	45.4	110.4	32.4	37.7	394.8	104.5	38.2	807.3	1,664.0
Trade and other receivables(Current and Non-current), Inventories	166.4	706.3	549.9	1,063.9	358.9	949.7	549.0	1,167.9	256.8	149.8	(627.0)	5,291.6
Investments accounted for using the equity method	604.6	136.1	139.8	433.7	213.8	282.4	310.3	175.2	330.8	518.6	62.3	3,207.6
Property, plant, equipment and investment property	153.6	107.5	59.6	787.8	134.2	33.4	285.5	331.4	504.2	55.9	86.6	2,539.7
Intangible assets and goodwill (*1)	2.5	11.8	4.8	1.3	130.7	12.7	171.7	720.0	328.3	1.7	33.1	1,418.6
Right-of-use assets	81.3	12.2	8.1	14.7	62.8	3.0	57.8	1,063.2	38.4	4.0	99.5	1,445.0
Other investments	375.7	88.3	93.6	287.2	44.4	89.1	125.2	326.0	16.0	121.1	185.4	1,752.0
Trade and other payables(Current and Non-current) (*2)	63.9	300.8	343.6	192.7	185.4	151.7	197.2	1,261.9	184.2	49.2	(35.7)	2,894.9

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

(*2) Excluding lease liabilities.

NATURAL GAS / MINERAL RESOURCES / INDUSTRIAL INFRASTRUCTURE BUSINESS	Natural Gas		Mineral Resources			Industrial Infrastructure	
	LNG	Others	MDP	Copper	Others	Commercial Vessels	Others
Investments accounted for using the equity method	385.5	219.1	0.6	308.9	124.2	13.3	200.5
Property, plant, equipment and investment property	31.9	121.7	786.9	0	0.9	53.6	80.6
Intangible assets and goodwill	2.3	0.2	0	0	1.3	0	130.7
Right-of-use assets	77.0	4.3	12.1	0	2.6	17.1	45.7
Other investments	375.5	0.2	1.6	231.6	54.0	0.2	44.2

MAIN INCOME STATEMENT ITEMS	Natural Gas	Industrial Materials	Petroleum & Chemicals	Mineral Resources	Industrial Infrastructure	Automotive & Mobility	Food Industry	Consumer Industry	Power Solution	Urban Development	Others	Total
	Gross profit	14.9	73.1	71.8	65.9	65.7	100.2	170.0	514.7	65.6	20.2	5.3
SG&A expenses	(24.1)	(68.9)	(51.1)	(38.2)	(60.8)	(55.9)	(136.2)	(480.4)	(73.7)	(22.9)	(17.6)	(1,029.8)
Dividend income	16.5	1.8	2.0	26.2	1.1	2.2	3.2	3.4	0.3	1.0	1.8	59.5
Income from investments accounted for using the equity method	21.8	2.4	1.9	20.3	14.3	(36.7)	9.8	5.1	13.7	19.6	(0.2)	72.0
Net income	16.6	1.2	22.4	54.8	17.4	(8.7)	32.3	14.9	(0.4)	10.9	7.7	169.1
Depreciation and amortization	9.6	12.3	14.9	39.2	30.9	5.4	36.6	182.4	41.0	2.9	17.7	392.9

Operating Segment Information (Year Ended March 2020)

(Billion yen)

MAIN BALANCE SHEET ITEMS [FY2019 as of fiscal year end]	Natural Gas	Industrial Materials	Petroleum & Chemicals	Mineral Resources	Industrial Infrastructure	Automotive & Mobility	Food Industry	Consumer Industry	Power Solution (*3)	Urban Development	Others	Total
	Total assets	1,519.8	1,274.0	892.8	3,005.7	1,184.6	1,511.1	1,599.2	4,130.9	1,622.6	901.0	391.7
Cash and cash equivalents, Time deposits	51.7	32.2	12.6	51.4	142.4	35.6	36.6	369.6	62.9	24.1	604.7	1,423.8
Trade and other receivables(Current and Non-current), Inventories	130.4	837.6	541.3	887.0	387.9	993.2	527.4	1,058.5	267.5	162.4	-675.3	5,117.9
Investments accounted for using the equity method	680.8	142.6	130.1	455.0	199.3	332.5	310.9	165.3	346.1	482.3	1.4	3,246.3
Property, plant, equipment and investment property	111.5	109.4	61.5	655.1	157.0	31.2	275.9	345.3	438.0	57.4	87.4	2,329.7
Intangible assets and goodwill (*1)	3.0	11.7	4.2	1.3	134.8	10.6	154.4	733.8	303.9	2.1	35.3	1,395.1
Right-of-use assets	68.5	15.9	7.2	13.6	65.7	2.0	61.2	1,048.3	37.4	5.1	104.4	1,429.3
Other investments	355.0	94.9	79.9	302.3	44.9	74.0	77.5	306.9	19.9	123.0	229.8	1,708.1
Trade and other payables(Current and Non-current) (*2)	51.0	316.0	340.9	164.0	215.8	143.8	180.4	1,017.1	183.8	49.5	-58.5	2,603.7

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

(*2) Excluding lease liabilities from FY2019.

(*3) As a result of close examination of the fair value evaluation at the time of acquisition of Eneco, each pertinent figure is restated.

NATURAL GAS / MINERAL RESOURCES / INDUSTRIAL INFRASTRUCTURE BUSINESS	Natural Gas		Mineral Resources			Industrial Infrastructure	
	LNG	Others	MDP	Copper	Others	Commercial Vessels	Others
Investments accounted for using the equity method	436.5	244.3	0.5	329.3	125.2	13.0	186.3
Property, plant, equipment and investment property	36.9	74.6	654.7	0	0.4	72.1	84.9
Intangible assets and goodwill	2.8	0.2	0	0	1.3	0	134.8
Right-of-use assets	63.8	4.7	10.4	0.0	3.2	19.5	46.2
Other investments	347.2	7.8	1.4	274.1	26.8	0.2	44.7

MAIN INCOME STATEMENT ITEMS [FY2019 3Q]	Natural Gas	Industrial Materials	Petroleum & Chemicals	Mineral Resources	Industrial Infrastructure	Automotive & Mobility	Food Industry	Consumer Industry	Power Solution	Urban Development	Others	Total
	Gross profit	18.0	105.5	39.2	194.9	72.5	95.9	188.0	579.8	29.4	23.2	6.6
SG&A expenses	(27.2)	(77.8)	(55.7)	(47.4)	(58.4)	(53.6)	(144.9)	(522.4)	(36.9)	(23.5)	(23.8)	(1,071.6)
Dividend income	44.4	2.9	1.5	25.1	1.0	6.4	2.6	4.5	1.0	1.1	2.3	92.8
Income from investments accounted for using the equity method	33.0	6.6	5.4	15.1	19.4	10.9	11.7	8.2	20.1	33.8	(0.2)	164.0
Net income	65.2	20.6	-20.1	116.3	37.3	40.7	29.0	20.3	28.5	28.9	6.6	373.3
Depreciation and amortization	9.2	12.8	14.1	34.2	24.8	5.1	37.9	173.6	3.7	2.1	16.7	334.2