

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.

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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	18,552.2
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	1,167.4
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	18,033.4
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	1,353.0
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