

Results for the Three Months Ended June 2021

August 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 Three Months Ended June 2021

| (Billion Yen) | Three months ended June 2020 | Three months ended June 2021 | Fluctuation | Forecast for the year ending March 2022 | Progress |
|--------------------------------|------------------------------|------------------------------|---------------|---|------------|
| Consolidated Net Income | 36.7 | 187.6 | +150.9 | 380.0 | 49% |
| Business-related sector | 11.5 | 117.3 | +105.8 | 316.3 | 37% |
| Market-related sector* | 19.4 | 63.6 | +44.2 | 64.7 | 98% |

* 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.

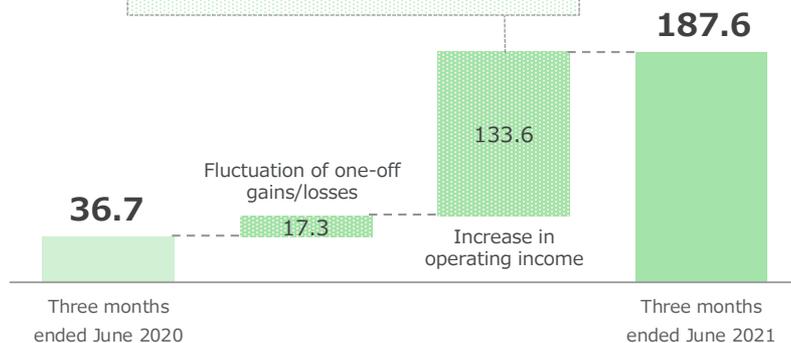
<Year-over-Year fluctuation>

(Billion Yen)

◎ Earnings increased 150.9 billion yen year-over-year.

- ✓ In contrast to the three months ended June 2020, where the negative impact of COVID-19, such as a decline in resource prices and a sharp decline in demand for automobiles, etc., had a strong impact on earnings, for the three months ended June 2021, the improvement of the business environment, such as recoveries in demand for automobiles, etc., and resource prices, accompanying the worldwide resumption of the economic activities, led to steady earnings in each business.

- ✓ Automotive & Mobility segment: +35.5
- ✓ Mineral Resources segment: +34.7, etc.

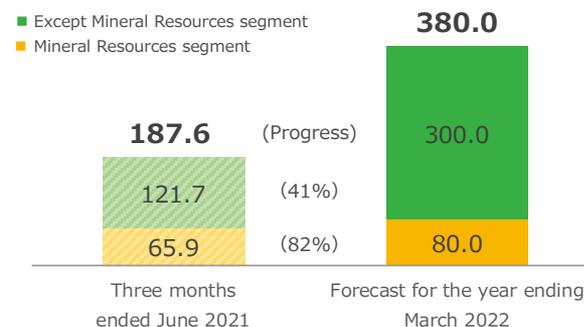


<Progress against the forecast for the year>

(Billion Yen)

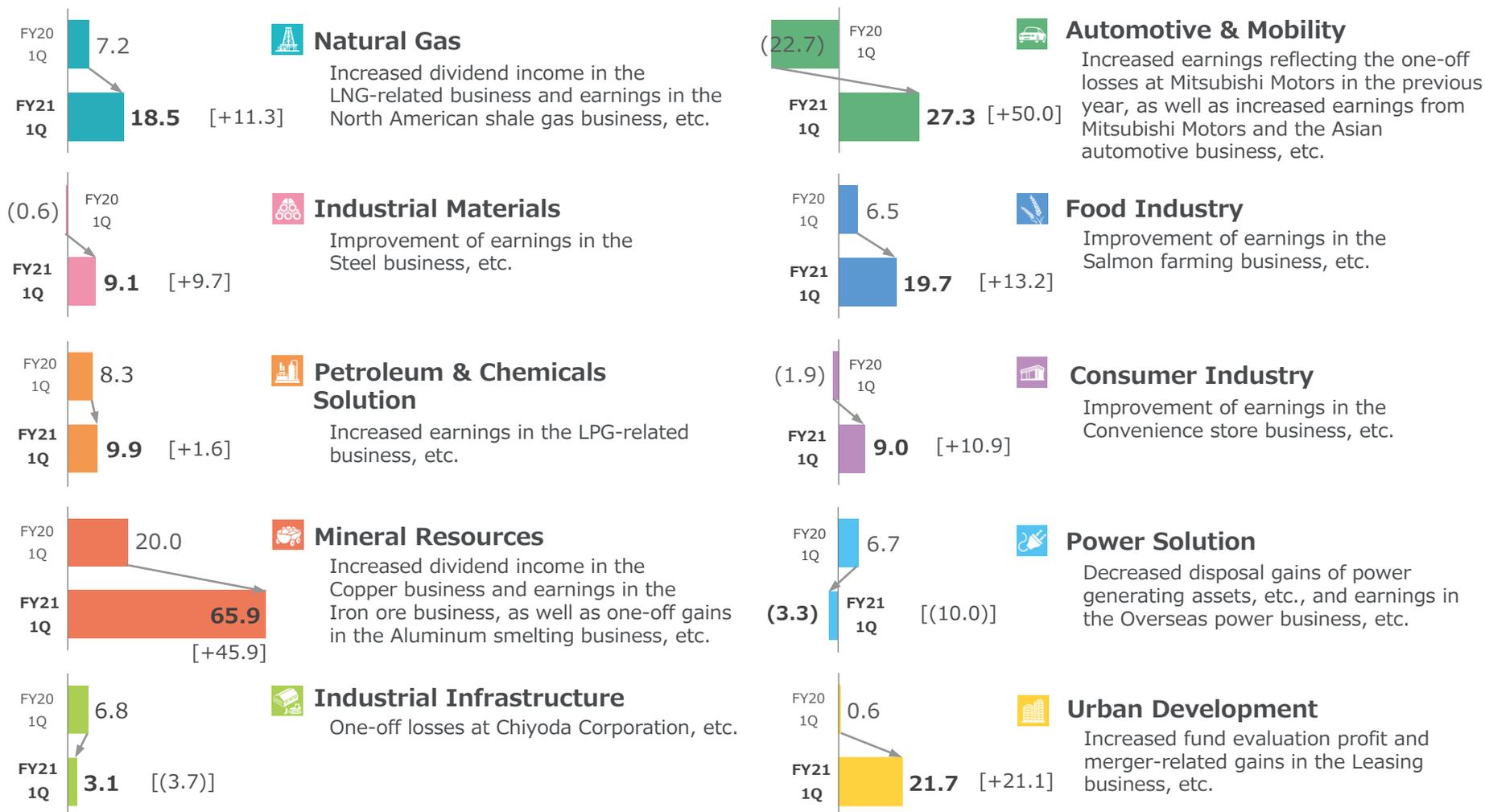
◎ Progress against the forecast for the year was 49%.

- ✓ Due to the concentration of operating income in the Australian metallurgical coal business in the first three months, as well as one-off gains through the disposal of the Aluminum smelting business, the Mineral Resources segment made a strong progress, at 82%.
- ✓ The upside range of the forecast for the year will be examined and reassessed in the second quarter, due to the need for careful assessment of the impact of the recent resurgence of COVID-19 in Southeast Asia, etc., as well as highly transitioning resource prices.



Year-over-Year Segment Net Income

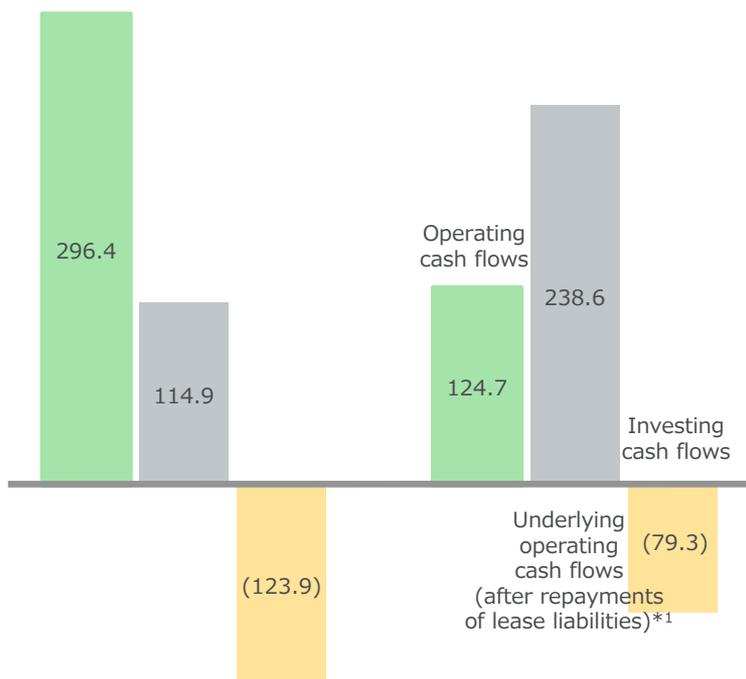
Consolidated Net Income : Three months ended June 2020 (FY20 1Q): **36.7** (Billion Yen)
 Three months ended June 2021 (FY21 1Q): **187.6** [YoY +150.9]



Cash Flows

Three months
ended June 2020

Three months
ended June 2021



[Breakdown of cash flows]

(Billion Yen)

| Ref. | Year ended March 2020 | Year ended March 2021 | Underlying operating cash flows (after repayments of lease liabilities) | Investing cash flows | | | Adjusted free cash flows |
|------|------------------------------|--------------------------|--|----------------------------|----------------------|---------|--------------------------|
| | | | | New/Sustaining Investments | Sales and Collection | Net | |
| | Year ended March 2020 | Year ended March 2021 | 672.1 | (1,051.4) | 550.7 | (500.7) | 171.4 |
| | Year ended March 2021 | | 625.2 | (803.4) | 446.1 | (357.3) | 267.9 |
| | Three months ended June 2021 | | 238.6 | (170.0) | 90.7 | (79.3) | 159.3 |

[Main items included in Investing CF for the three months ended June 2021]

| New/Sustaining Investments | Sales and Collection |
|---|--|
| <ul style="list-style-type: none"> • Australian metallurgical coal business (Mineral Resources) • Copper business (Mineral Resources) • Leasing business (Urban Development) • LNG-related business (Natural Gas) • Convenience store business (Consumer Industry) | <ul style="list-style-type: none"> • North American real estate business (Urban Development) • North American shale gas 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 cash flows

(Reference) Market Conditions

[Foreign Exchange, Commodity Prices and Interest Rates]

| | Three months ended June 2021 | Forecast for the year ending March 2022* (Released May 7) | Fluctuation | Consolidated Net Income Sensitivities for the year ending March 2022 [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\$) | 109.52 | 108.00 | +1.52 | Depreciation/appreciation of 1 yen per US\$1 has a 2.0 billion yen positive/negative impact on full-year earnings. |
| Crude Oil Price (Dubai) (US\$/BBL) | 44 | 54 [Apr.-Sep. 2021 : 57] | (10) | 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] | 9,700 [440] | 7,826 [355] | +1,874 [+85] | 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 | 0.10 | (0.03) | 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 (%) | 0.16 | 0.30 | (0.14) | |

* The annual average is shown for the forecast for the year.

Supplementary Information for the Three Months Ended June 2021

August 3, 2021

Mitsubishi Corporation

(Forward-Looking Statements)

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(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.
- * "FY2020" refers to as "Financial Year 2020", starting from April 2020 and ends in March 2021.
- * "FY2021" refers to as "Financial Year 2021", starting from April 2021 and ends in March 2022.

Supplementary Information the Three Months Ended June 2021 Contents

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Consolidated Net Income by Segment

| (billion Yen) | | FY2020 1Q | FY2021 1Q | YoY Change | Forecast for FY2021 |
|----------------------|--------------------------------|--------------|---------------|---------------|------------------------|
| Business -related | Natural Gas | 6.3 | 15.7 | +9.4 | 60.6 |
| | Industrial Materials | (0.6) | 9.1 | +9.7 | 16.0 |
| | Petroleum & Chemicals Solution | 8.3 | 9.9 | +1.6 | 28.0 |
| | Mineral Resources | 2.7 | 8.0 | +5.3 | 12.9 |
| | Industrial Infrastructure | 5.6 | 0.2 | -5.4 | 17.8 |
| | Automotive & Mobility | (22.7) | 27.3 | +50.0 | 53.0 |
| | Food Industry | 6.5 | 19.7 | +13.2 | 41.0 |
| | Consumer Industry | (1.9) | 9.0 | +10.9 | 15.0 |
| | Power Solution | 6.7 | (3.3) | -10.0 | 36.0 |
| | Urban Development | 0.6 | 21.7 | +21.1 | 36.0 |
| | Total(Business-related) | 11.5 | 117.3 | +105.8 | 316.3 |
| Market -related | Natural Gas | 0.9 | 2.8 | +1.9 | (4.6) |
| | Mineral Resources | 17.3 | 57.9 | +40.6 | 67.1 |
| | Industrial Infrastructure | 1.2 | 2.9 | +1.7 | 2.2 |
| | Total(Market-related) | 19.4 | 63.6 | +44.2 | 64.7 |
| Others | 5.8 | 6.7 | +0.9 | (1.0) | |
| Total (All) | 36.7 | 187.6 | +150.9 | 380.0 | |

✓ 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 Three Months Ended June 2021

(Billion Yen)

| FY2021 1Q | | | | | | | | | | | | | | | | | | | | | |
|----------------------|---|----|----|----|-------|-----------------------|-----|-----|-----|-----|-------|---|---|--|--|--|--------|-----|-----|-----|--------|
| Total 7.5 | | | | | | | | | | | | | | | | | | | | | |
| 【Main one-off gains】 | | | | | | 【Main one-off losses】 | | | | | | | | | | | | | | | |
| 18.9 | | | | | | (11.4) | | | | | | | | | | | | | | | |
| | 1Q | 2Q | 3Q | 4Q | Total | | 1Q | 2Q | 3Q | 4Q | Total | | | | | | | | | | |
| K | Gains related to sale of stake in Aluminium Smelting business (Mozal) | | | | | 11.2 | - | - | - | - | 11.2 | C | Valuation losses on inventory of overseas investee | | | | (3.1) | - | - | - | (3.1) |
| S | Merger-related gains (Mitsubishi HC capital) | | | | | 7.7 | - | - | - | - | 7.7 | M | Losses related to dispute on Ichthys LNG project (Chiyoda Corporation) | | | | (5.6) | - | - | - | (5.6) |
| | | | | | | | | | | | | L | Losses related to increase in tax rate due to U.K. tax reform (Princes) | | | | (1.1) | - | - | - | (1.1) |
| | | | | | | | | | | | | E | Losses related to increase in tax rate due to U.K. tax reform | | | | (1.6) | - | - | - | (1.6) |
| | One-off gains total | | | | | 18.9 | 0.0 | 0.0 | 0.0 | 0.0 | 18.9 | | One-off losses total | | | | (11.4) | 0.0 | 0.0 | 0.0 | (11.4) |

[N] Natural Gas, [D] Industrial Materials, [C] Petroleum & Chemicals Solution, [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 2021

(Billion Yen)

| FY2020 | | | | | | | | | | | | | |
|----------------------|---|-----|-----|------|-----|-----------------------|----------------------|--|--------|-------|--------|---------|---------|
| Total (154.2) | | | | | | | | | | | | | |
| 【Main one-off gains】 | | | | | | 【Main one-off losses】 | | | | | | | |
| 21.0 | | | | | | (175.2) | | | | | | | |
| | | 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 | Reversal of provision in a domestic investee | - | - | - | 1.1 | 1.1 | C | Impairment losses on fixed assets / Domestic Petroleum business | - | - | - | (2.2) | (2.2) |
| 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) | (0.1) | (2.6) |
| 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) | (0.6) | (2.9) |
| U | Gains related to reorganization / Automotive business | - | 1.0 | - | - | 1.0 | M | Impairment losses on fixed assets (Other energy infrastructure related business companies) | - | - | - | (1.8) | (1.8) |
| L | Gains on sale of partial stake in ARISE P&L (Olam) | - | 1.7 | - | - | 1.7 | M | Allowance for uncollectable accounts of charterers | - | - | (1.2) | - | (1.2) |
| H | Gains related to sale of partial stake in Nippon Care Supply Co., Ltd. | - | - | 4.6 | - | 4.6 | U | Business restructuring expenses, etc. (MITSUBISHI MORTORS CORPORATION) | - | - | (5.5) | (12.4) | (17.9) |
| S | Gains on sales of domestic shares | 3.7 | - | - | - | 3.7 | U | Impairment losses on fixed assets (MITSUBISHI MORTORS CORPORATION) | (14.5) | - | - | - | (14.5) |
| S | Gains on disposal of a fund related business company | - | - | - | 1.9 | 1.9 | U | One-off losses related to overseas investee | - | - | - | (8.7) | (8.7) |
| S | Gains related to real estate / Leasing business | - | - | 1.5 | - | 1.5 | U | Impairment losses on fixed assets in overseas investee | - | - | (3.3) | (0.1) | (3.4) |
| | | | | | | | U | Valuation losses related to overseas investee becoming a subsidiary | - | (2.8) | - | - | (2.8) |
| | | | | | | | U | Impairment losses on goodwill and intangible assets / overseas investee | - | - | - | (2.7) | (2.7) |
| | | | | | | | U | Impairment losses on goodwill / Automotive business | - | - | - | (2.6) | (2.6) |
| | | | | | | | L | Impairment losses on Olam Palm Gabon (Olam) | - | - | (6.5) | - | (6.5) |
| | | | | | | | L | Prior year adjustment (Olam) | - | - | (3.4) | - | (3.4) |
| | | | | | | | L | Impairment losses in Australian grain business | - | - | - | (2.4) | (2.4) |
| | | | | | | | H | Impairment losses on goodwill to Lawson and its intangible assets | - | - | - | (83.6) | (83.6) |
| | | | | | | | E | Additional deferred tax liability due to Dutch tax reform | - | - | (5.1) | (0.1) | (5.2) |
| | | | | | | | E | Impairment losses on fixed assets (Lithium Energy Japan) | - | - | - | (1.3) | (1.3) |
| | | | | | | | 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) | 0.2 | (1.6) |
| | | | | | | | S | Impairment losses on aircrafts / Leasing business | - | - | - | (1.7) | (1.7) |
| | | | | | | | S | Valuation losses related to real estate in an overseas investee | - | - | - | (2.0) | (2.0) |
| One-off gains total | | 4.7 | 2.7 | 10.6 | 3.0 | 21.0 | One-off losses total | | (14.5) | (2.8) | (35.8) | (122.1) | (175.2) |

[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.
- ✓ The Petroleum & Chemicals Group has been renamed the Petroleum & Chemicals Solution Group from FY2021.

Segment Results



【Notes for Performance at Principal Subsidiaries and Affiliates】

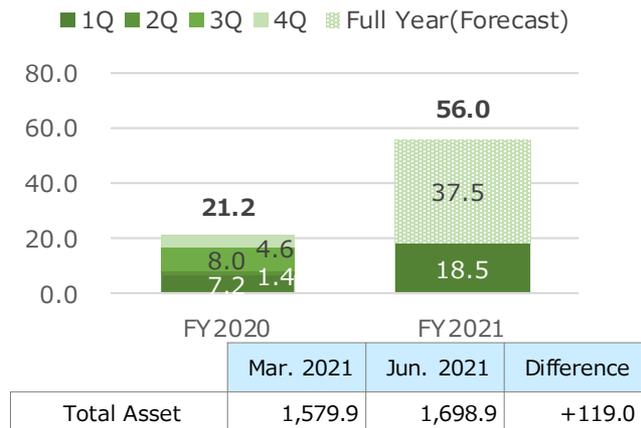
- The following data only contains principal subsidiaries and affiliates out of the total number of subsidiaries and affiliates of MC.
- The equity in earnings columns are grayed out in case of listed companies that have not yet announced earnings.
- In case of listed companies, earnings appear as figures 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) | FY2020 1Q | FY2021 1Q | YoY Change | Remarks |
|----------------------|------------|-------------|--------------|---|
| Ordinary Income | 7.2 | 18.5 | +11.3 | Increased dividend income in the LNG-related business and earnings in the North American shale gas business, etc. |
| One-off gains/losses | - | - | - | |
| Total | 7.2 | 18.5 | +11.3 | |

| FY2021 1Q | Forecast for FY2021 | Progress | Remarks |
|-----------|---------------------|----------|---|
| 18.5 | 56.0 | 33% | Concentration of earnings in the first quarter of the year in the North American Shale gas business, etc. |



Principal Subsidiaries and Affiliates

| Subsidiary/ Affiliate | Company Name (Country) | Business Description | Equity Holding (%) | (Billion Yen) | | |
|---|--|----------------------|--------------------|--------------------|-----------|----------------------|
| | | | | Equity in Earnings | | Increase or Decrease |
| | | | | FY2020 1Q | FY2021 1Q | |
| ■ LNG Business | | | | | | |
| - | LNG business-related equity method income (*) | - | - | 9.8 | 10.3 | + 0.5 |
| (*) The figures exclude Industrial Infrastructure Group's LNG business related equity method income (FY2020 0.3 billion yen, FY2021 1 billion yen). | | | | | | |
| - | LNG business-related dividend income (after tax) | - | - | 0.4 | 6.5 | + 6.1 |
| ■ Shale Gas Business | | | | | | |
| - | Shale gas business-related consolidated net income | - | - | 0.1 | 3.6 | + 3.5 |

One-off Gains/Losses

[FY2021]

N/A

[FY2020]

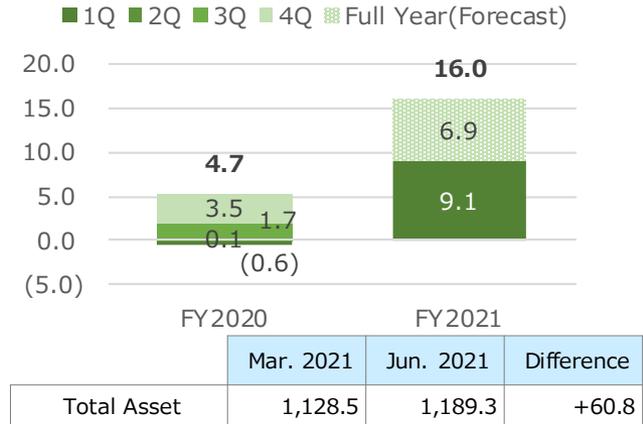
| | 1Q | 2Q | 3Q | 4Q | Total |
|-----------------------------|------------|------------|--------------|------------|--------------|
| One-off gains total | 0.0 | 0.0 | 3.1 | 0.0 | 3.1 |
| One-off losses total | 0.0 | 0.0 | (1.8) | 0.0 | (1.8) |

Industrial Materials Group

Consolidated Net Income

| (Billion Yen) | FY2020 1Q | FY2021 1Q | YoY Change | Remarks |
|----------------------|--------------|------------|-------------|---|
| Ordinary Income | (0.6) | 9.1 | +9.7 | Improvement of earnings in the Steel business, etc. |
| One-off gains/losses | - | - | - | |
| Total | (0.6) | 9.1 | +9.7 | |

| FY2021 1Q | Forecast for FY2021 | Progress | Remarks |
|-----------|---------------------|----------|--|
| 9.1 | 16.0 | 57% | Increased earnings in the Steel business, etc. |



| | Mar. 2021 | Jun. 2021 | Difference |
|-------------|-----------|-----------|------------|
| Total Asset | 1,128.5 | 1,189.3 | +60.8 |

Principal Subsidiaries and Affiliates

| Subsidiary/Affiliate | Company Name (Country) | Business Description | Equity Holding (%) | (Billion Yen) | | |
|----------------------|---|--|--------------------|--------------------|-----------|----------------------|
| | | | | Equity in Earnings | | Increase or Decrease |
| | | | | FY2020 1Q | FY2021 1Q | |
| Subsidiary | CAPE FLATTERY SILICA MINES PTY. LTD.(Australia) | Manufacture and sales of silica sand | 100.00 | 0.1 | 0.2 | + 0.1 |
| Subsidiary | METAL ONE CORPORATION (Japan) | Steel products operations | 60.00 | (0.8) | 5.5 | + 6.3 |
| Subsidiary | MITSUBISHI INTERNATIONAL POLYMERTRADE CORPORATION (U.S.A) | Sales of PVC, Specialty Chemicals, and Industrial Resins | 100.00 | 0.1 | 0.1 | 0 |

One-off Gains/Losses

[FY2021]

N/A

(Billion Yen)
1Q 2Q 3Q 4Q Total

[FY2020]

N/A

1Q 2Q 3Q 4Q Total

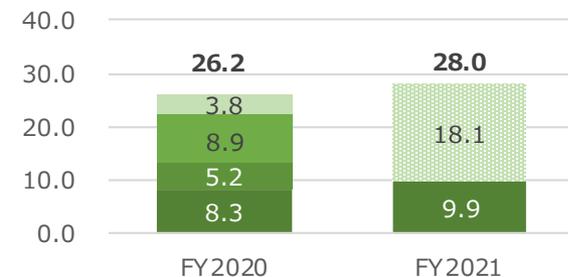
Petroleum & Chemicals Solution Group

Consolidated Net Income

| (Billion Yen) | FY2020 1Q | FY2021 1Q | YoY Change | Remarks |
|----------------------|--------------|--------------|---------------|--|
| Ordinary Income | 7.3 | 13.0 | +5.7 | Increased earnings in the LPG-related business, etc. |
| One-off gains/losses | 1.0 | (3.1) | -4.1 | |
| Total | 8.3 | 9.9 | +1.6 | |

| FY2021 1Q | Forecast for FY2021 | Progress | Remarks |
|--------------|------------------------|----------|--|
| 9.9 | 28.0 | 35% | Increased earnings in the LPG-related business, etc. |

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



| | Mar. 2021 | Jun. 2021 | Difference |
|--------------------|--------------|--------------|--------------|
| Total Asset | 947.5 | 996.4 | +48.9 |

Principal Subsidiaries and Affiliates

| Subsidiary/ Affiliate | Company Name (Country) | Business Description | Equity Holding (%) | Equity in Earnings (Billion Yen) | | Increase or Decrease |
|--------------------------|--|--|--------------------------|----------------------------------|--------------|----------------------------|
| | | | | FY2020 1Q | FY2021 1Q | |
| Affiliate | Astomos Energy Corporation (Japan) | Import, trading, domestic distribution and sales of LPG | 49.00 | 0.7 | 3.7 | + 3.0 |
| Subsidiary (listed) | CHUO KAGAKU CO., LTD. (Japan) | Manufacturing and sales of plastic food containers | 60.59 | 0.2 | 0.3 | + 0.1 |
| Affiliate (listed) | MEIWA CORPORATION (Japan) | Domestic sales and import-export business of chemical and other products | 33.05 | 0.1 | 0.2 | + 0.1 |
| Subsidiary | Mitsubishi Corporation Energy Co., Ltd. (*1) | Domestic sales and trade (export/import) of petroleum products | 100.00 | 2.7 | 0.2 | - 2.5 |
| Subsidiary | MITSUBISHI CORPORATION PLASTICS LTD. (Japan) | Marketing of synthetic raw materials and plastics | 100.00 | 0.7 | 0.9 | + 0.2 |
| Subsidiary | MITSUBISHI SHOJI CHEMICAL CORP (Japan) | Marketing of solvents, coating resins, silicones, fumed silica | 100.00 | 0.5 | 0.6 | + 0.1 |
| Affiliate | SPDC LTD. (Japan) | Investment and petroleum and petrochemicals-related businesses | 33.34 | (0.1) | (1.0) | - 0.9 |
| - | Overseas chemical trading business (*2) | - | - | 0.4 | 0.8 | + 0.4 |
| - | Basic chemicals related business companies income (*3) | - | - | 1.8 | 0.8 | - 1.0 |

(*1) The figures exclude the other business Group's equity in earnings (FY2020 0.3 billion yen, FY2021 0 billion yen).

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

(*3) Total profits from basic chemicals business (Salt and Methanol).

One-off Gains/Losses

| | (Billion Yen) | | | | |
|--|---------------|------------|------------|------------|--------------|
| [FY2021] | 1Q | 2Q | 3Q | 4Q | Total |
| Valuation losses on inventory of overseas investee | (3.1) | - | - | - | (3.1) |
| One-off losses total | (3.1) | 0.0 | 0.0 | 0.0 | (3.1) |

| [FY2020] | 1Q | 2Q | 3Q | 4Q | Total |
|-----------------------------|------------|------------|------------|--------------|--------------|
| One-off gains total | 1.0 | 0.0 | 0.0 | 1.1 | 2.1 |
| One-off losses total | 0.0 | 0.0 | 0.0 | (2.2) | (2.2) |

Mineral Resources Group

Consolidated Net Income

| (Billion Yen) | FY2020 1Q | FY2021 1Q | YoY Change | Remarks |
|----------------------|-----------|-----------|------------|--|
| Ordinary Income | 20.0 | 54.7 | +34.7 | Increased dividend income in the Copper business and earnings in the Iron ore business, as well as one-off gains in the Aluminum smelting business, etc. |
| One-off gains/losses | - | 11.2 | +11.2 | |
| Total | 20.0 | 65.9 | +45.9 | |

| FY2021 1Q | Forecast for FY2021 | Progress | Remarks |
|-----------|---------------------|----------|--|
| 65.9 | 80.0 | 82% | One-off gains in the Aluminum smelting business and concentration of earnings in the first quarter of the year in the Australian metallurgical coal business, etc. |

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



| | Mar. 2021 | Jun. 2021 | Difference |
|-------------|-----------|-----------|------------|
| Total Asset | 3,425.0 | 3,472.6 | +47.6 |

Principal Subsidiaries and Affiliates

| Subsidiary/ Affiliate | Company Name (Country) | Business Description | Equity Holding (%) | Equity in Earnings (Billion Yen) | | Increase or Decrease |
|--------------------------|---|---|--------------------|----------------------------------|-----------|----------------------|
| | | | | FY2020 1Q | FY2021 1Q | |
| Affiliate | IRON ORE COMPANY OF CANADA (Canada) | Iron ore mining, processing, and sales | 26.18 | 3.5 | 8.3 | + 4.8 |
| 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 | 0.4 | 9.2 | + 8.8 |
| Subsidiary | Mitsubishi Corporation RTM Japan Ltd. (Japan) | Mineral resources and metals trading | 100.00 | 1.4 | 2.4 | + 1.0 |
| Subsidiary | MITSUBISHI DEVELOPMENT PTY LTD (Australia) | Investment, production, and sales of metallurgical coal and other mineral resources | 100.00 | 16.4 | 12.5 | - 3.9 |
| ■ Copper Business | | | | | | |
| Subsidiary | JECO CORPORATION (Japan) | Investment company for Escondida copper mine in Chile (*1) | 70.00 | 0.0 | 6.6 | + 6.6 |
| Affiliate | JECO 2 LTD (U.K.) | Investment company for Escondida copper mine in Chile (*1) | 50.00 | 0.0 | 1.6 | + 1.6 |
| 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 | 0.0 | 2.1 | + 2.1 |
| 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 | 0.6 | 4.3 | + 3.7 |

In addition, copper business includes dividend income from Antamina (FY2020 0 billion yen, FY2021 4 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 was accounted for by the equity method through MC RESOURCE DEVELOPMENT LTD. until FY2020 2Q, but the shares were transferred to M.C. INVERSIONES LIMITADA in August 2020. Therefore, the figures of FY2020 1Q are restated retroactively.

One-off Gains/Losses

[FY2021]

| | 1Q | 2Q | 3Q | 4Q | Total |
|---|-------------|------------|------------|------------|-------------|
| Gains related to sale of stake in Aluminium Smelting business (Mozal) | 11.2 | - | - | - | 11.2 |
| One-off gains total | 11.2 | 0.0 | 0.0 | 0.0 | 11.2 |

[FY2020]

| | 1Q | 2Q | 3Q | 4Q | Total |
|-----------------------------|------------|------------|--------------|--------------|--------------|
| One-off gains total | 0.0 | 0.0 | 1.4 | 0.0 | 1.4 |
| One-off losses total | 0.0 | 0.0 | (2.5) | (0.1) | (2.6) |

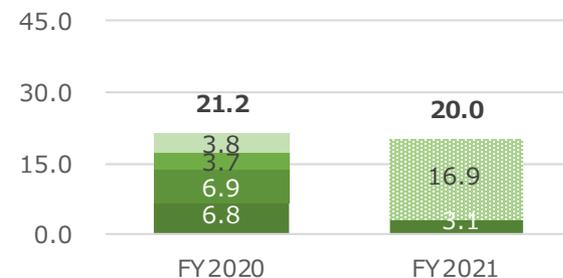
Industrial Infrastructure Group

Consolidated Net Income

| (Billion Yen) | FY2020 1Q | FY2021 1Q | YoY Change | Remarks |
|----------------------|------------|------------|-------------|---|
| Ordinary Income | 6.8 | 8.7 | +1.9 | |
| One-off gains/losses | - | (5.6) | -5.6 | One-off losses at Chiyoda Corporation, etc. |
| Total | 6.8 | 3.1 | -3.7 | |

| FY2021 1Q | Forecast for FY2021 | Progress | Remarks |
|-----------|---------------------|----------|---|
| 3.1 | 20.0 | 16% | One-off losses at Chiyoda Corporation, etc. |

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



| | Mar. 2021 | Jun. 2021 | Difference |
|-------------|-----------|-----------|------------|
| Total Asset | 1,090.2 | 1,110.4 | +20.2 |

Principal Subsidiaries and Affiliates

| Subsidiary/ Affiliate | Company Name (Country) | Business Description | Equity Holding (%) | (Billion Yen) | | |
|--------------------------|--|--|--------------------|------------------------------|------------------------------|----------------------|
| | | | | Equity in Earnings FY2020 1Q | Equity in Earnings FY2021 1Q | Increase or Decrease |
| Subsidiary (listed) | Chiyoda Corporation (Japan) (*1) | Integrated engineering business | 33.57 | 1.5 | (5.8) | - 7.3 |
| Subsidiary | Mitsubishi Corporation Technos (Japan) | Sales of machine tools and industrial machinery | 100.00 | (0.1) | 0.1 | + 0.2 |
| Subsidiary | Mitsubishi Corporation Machinery, Inc. (Japan) (*2) | Export, import and domestic trading of machine parts | 100.00 | 0.3 | 0.5 | + 0.2 |
| Subsidiary | MSK FARM MACHINERY CORPORATION (Japan) | Sales of agricultural machinery and construction and maintenance service of dairy farming facilities | 100.00 | 0.3 | 0.4 | + 0.1 |
| Subsidiary | Nikken Corporation (Japan) | Rental and sales of construction machinery and other equipment | 100.00 | 0.3 | 0.2 | - 0.1 |
| - | Other energy infrastructure related business companies | - | - | 2.4 | 1.6 | - 0.8 |
| - | Commercial ships related business companies (*3) | - | - | 1.8 | 1.6 | - 0.2 |
| - | Gas carriers related business companies | - | - | 0.8 | 0.8 | 0 |

(*1) In addition, there is a consolidated adjustment of ±0billion yen in FY2020 and +1.1 billion yen in FY2021 to our equity in earnings under IFRS due to adjustments of accounting differences, etc.

(*2) Transferred from Power Solution Group in FY2021. The figures exclude Power Solution and Urban Development Groups' equity in earnings (FY2020 : 0.4 billion yen), and Urban Development Group's equity in earnings (FY2021 : 0 billion yen).

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

One-off Gains/Losses

[FY2021]

| | 1Q | 2Q | 3Q | 4Q | Total |
|--|--------------|------------|------------|------------|--------------|
| Losses related to dispute on Ichthys LNG project (Chiyoda Corporation) | (5.6) | - | - | - | (5.6) |
| One-off losses total | (5.6) | 0.0 | 0.0 | 0.0 | (5.6) |

[FY2020]

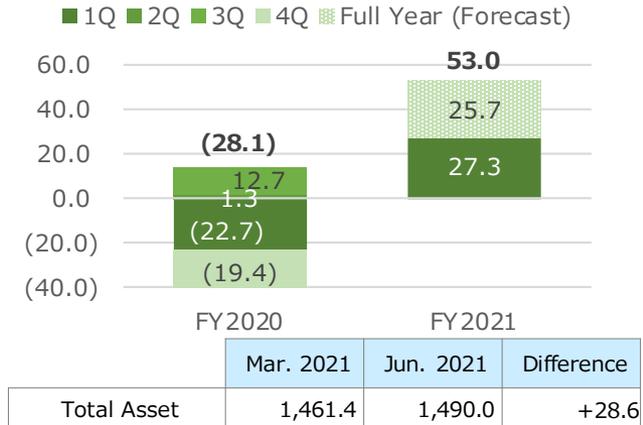
| | 1Q | 2Q | 3Q | 4Q | Total |
|-----------------------------|------------|------------|--------------|--------------|--------------|
| One-off gains total | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| One-off losses total | 0.0 | 0.0 | (3.5) | (2.4) | (5.9) |

Automotive & Mobility Group

Consolidated Net Income

| (Billion Yen) | FY2020 1Q | FY2021 1Q | YoY Change | Remarks |
|----------------------|-----------|-----------|------------|--|
| Ordinary Income | (8.2) | 27.3 | +35.5 | Increased earnings reflecting the one-off losses at Mitsubishi Motors in the previous year, as well as increased earnings from Mitsubishi Motors and the Asian automotive business, etc. |
| One-off gains/losses | (14.5) | - | +14.5 | |
| Total | (22.7) | 27.3 | +50.0 | |

| FY2021 1Q | Forecast for FY2021 | Progress | Remarks |
|-----------|---------------------|----------|---|
| 27.3 | 53.0 | 52% | Increased earnings from the Asian automotive business, etc. |



Principal Subsidiaries and Affiliates

| Subsidiary/ Affiliate | Company Name (Country) | Business Description | Equity Holding (%) | Equity in Earnings (Billion Yen) | | Increase or Decrease |
|--------------------------|---|--|--------------------|----------------------------------|-----------|----------------------|
| | | | | FY2020 1Q | FY2021 1Q | |
| - | Automobile related business companies in Thailand & Indonesia | - | - | 6.4 | 21.2 | + 14.8 |
| Affiliate (listed) | MITSUBISHI MOTORS CORPORATION (*) | Sales and manufacture of automobiles and its parts | 20.02 | (35.2) | 1.2 | + 36.4 |

(*) In addition, there is a consolidated adjustment of +9.0 billion in FY2020 and -0.6 billion in FY2021 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 Indonesia)

| Affiliate | Company Name (Country) | Business Description | Equity Holding (%) | FY2020 1Q | FY2021 1Q | Increase or Decrease |
|-----------|---|--|--------------------|-----------|-----------|----------------------|
| Affiliate | PT.KRAMA YUDHA TIGA BERLIAN MOTORS(Indonesia) | Imports and sales of automobiles (MFTBC) | 30.00 | (0.3) | 0.3 | + 0.6 |
| Affiliate | PT MITSUBISHI MOTORS KRAMA YUDHA SALES INDONESIA(Indonesia) | Imports and sales of automobiles (MMC) | 40.00 | (0.5) | 1.5 | + 2.0 |

One-off Gains/Losses

[FY2021]

N/A

[FY2020]

| | 1Q | 2Q | 3Q | 4Q | Total |
|----------------------|--------|-------|-------|--------|--------|
| One-off gains total | 0.0 | 1.0 | 0.0 | 0.0 | 1.0 |
| One-off losses total | (14.5) | (2.8) | (8.8) | (26.5) | (52.6) |

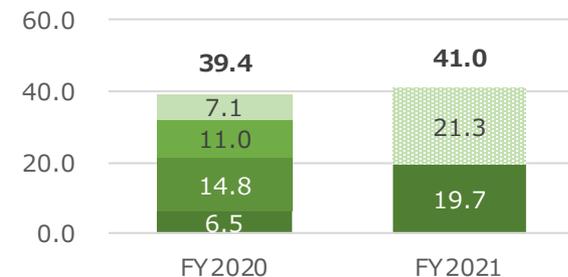
Food Industry Group

Consolidated Net Income

| (Billion Yen) | FY2020 1Q | FY2021 1Q | YoY Change | Remarks |
|----------------------|------------|-------------|--------------|--|
| Ordinary Income | 6.5 | 20.8 | +14.3 | Improvement of earnings in the Salmon farming business, etc. |
| One-off gains/losses | - | (1.1) | -1.1 | |
| Total | 6.5 | 19.7 | +13.2 | |

| FY2021 1Q | Forecast for FY2021 | Progress | Remarks |
|-----------|---------------------|----------|---|
| 19.7 | 41.0 | 48% | Increased earnings in the Salmon farming business and Meat processing, manufacturing and the sales business, etc. |

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



| | Mar. 2021 | Jun. 2021 | Difference |
|--------------------|----------------|----------------|--------------|
| Total Asset | 1,730.8 | 1,749.9 | +19.1 |

Principal Subsidiaries and Affiliates

| Subsidiary/Affiliate | Company Name (Country) | Business Description | Equity Holding (%) | Equity in Earnings (Billion Yen) | | Increase or Decrease |
|----------------------|--|---|--------------------|----------------------------------|-----------|----------------------|
| | | | | FY2020 1Q | FY2021 1Q | |
| Subsidiary | Agrex, Inc. (U.S.A) | Grain & oilseeds procurement and sales | 100.00 | 0.0 | 0.0 | 0 |
| Subsidiary | CERMAQ GROUP AS (Norway) | Farming, processing and sales of salmon | 100.00 | (5.5) | 5.7 | + 11.2 |
| Subsidiary | Foodlink Corporation (Japan) | Sales of meat and meat products | 99.42 | 0.4 | 0.7 | + 0.3 |
| Subsidiary | INDIANA PACKERS CORPORATION (U.S.A.) | Processing and sales of pork | 80.00 | 1.1 | 2.1 | + 1.0 |
| Affiliate (listed) | Itoham Yonekyu Holdings Inc. (Japan) | Manufacturing and sales of meats and processed foods | 39.55 | 1.4 | 2.4 | + 1.0 |
| Subsidiary | Japan Farm Holdings, Ltd. (Japan) | Poultry /Swine breeding, chicken processing | 92.66 | 0.9 | 0.6 | - 0.3 |
| Affiliate (listed) | Kadoya Sesame Mills, Inc. (Japan) | Manufacturing and sales of sesame oil and sesame | 26.35 | 0.2 | 0.2 | 0 |
| Affiliate (listed) | KFC Holdings Japan Ltd. (Japan) | Fast-food restaurant chain (Fried Chicken) | 35.22 | 0.0 | 0.5 | + 0.5 |
| Subsidiary | MITSUBISHI CORPORATION LIFE SCIENCES LIMITED (Japan) | Production and sales of food ingredients | 100.00 | 1.3 | 1.8 | + 0.5 |
| Subsidiary (listed) | Nihon Shokuhin Kako Co., Ltd. (Japan) | Manufacturing of corn starch and related processed products | 59.82 | 0.3 | 0.4 | + 0.1 |
| Subsidiary (listed) | Nitto Fuji Flour Milling Co., Ltd. (Japan) | Flour miller | 64.85 | 0.6 | 0.5 | - 0.1 |
| Subsidiary | Nosan Corporation (Japan) | Manufacturing and marketing of livestock feed | 100.00 | 0.9 | 0.9 | - 0.0 |
| Affiliate (listed) | OLAM INTERNATIONAL LIMITED (Singapore) (*) | Farming, procuring, processing and sales of agriproducts | 17.28 | 2.5 | 2.1 | - 0.4 |
| Subsidiary | Princes Limited (U.K.) | Manufacturing of food products and soft drinks | 100.00 | 1.2 | (0.9) | - 2.1 |
| Affiliate | TH FOODS, Inc. (U.S.A) | Manufacturing of rice crackers | 50.00 | 0.0 | 0.0 | 0 |
| Subsidiary | Toyo Reizo Co., Ltd. (Japan) | Processing and sales of marine products | 95.08 | (0.1) | 1.4 | + 1.5 |

(*) In addition, there is a consolidated adjustment of ±0.3 billion yen in FY2020 and -0.3 billion yen in FY2021 to our equity in earnings under IFRS due to amortization of assets evaluated at fair value at the time of acquisition, adjustments of accounting differences, etc. Besides these adjustments, there is a consolidated adjustment of -0.8 billion yen to our equity in earnings in FY2020 due to adjustments of significant transactions occurred during the lag period in FY2019.

Note: Equity in earnings of Mitsui DM Sugar Holdings Co., Ltd. will be recorded from the second quarter in FY2021

One-off Gains/Losses

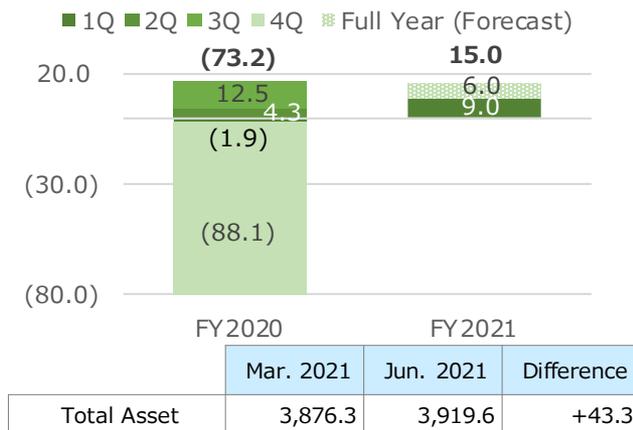
| | (Billion Yen) | | | | |
|---|---------------|------------|--------------|--------------|---------------|
| | 1Q | 2Q | 3Q | 4Q | Total |
| [FY2021] | | | | | |
| Losses related to increase in tax rate due to U.K. tax reform (Princes) | (1.1) | - | - | - | (1.1) |
| One-off losses total | (1.1) | 0.0 | 0.0 | 0.0 | (1.1) |
| [FY2020] | | | | | |
| One-off gains total | 0.0 | 1.7 | 0.0 | 0.0 | 1.7 |
| One-off losses total | 0.0 | 0.0 | (9.9) | (2.4) | (12.3) |

Consumer Industry Group

Consolidated Net Income

| (Billion Yen) | FY2020 1Q | FY2021 1Q | YoY Change | Remarks |
|----------------------|-----------|-----------|------------|---|
| Ordinary Income | (1.9) | 9.0 | +10.9 | Improvement of earnings in the Convenience store business, etc. |
| One-off gains/losses | - | - | - | |
| Total | (1.9) | 9.0 | +10.9 | |

| FY2021 1Q | Forecast for FY2021 | Progress | Remarks |
|-----------|---------------------|----------|---|
| 9.0 | 15.0 | 60% | Concentration of earnings in the first half of the year in the Convenience store business, etc. |



Principal Subsidiaries and Affiliates

| Subsidiary/ Affiliate | Company Name (Country) | Business Description | Equity Holding (%) | Equity in Earnings (Billion Yen) | | Increase or Decrease |
|--------------------------|---|--|--------------------|----------------------------------|-----------|----------------------|
| | | | | FY2020 1Q | FY2021 1Q | |
| Subsidiary (listed) | LAWSON, INC. (Japan) (*1) | Franchise chain of LAWSON convenience stores | 50.12 | (2.1) | 2.8 | + 4.9 |
| Affiliate (listed) | Life Corporation (Japan) | Supermarket chain stores | 23.22 | 1.4 | 1.4 | 0 |
| Subsidiary | MC Healthcare, Inc. (Japan) | Hospital management solutions, medication & medical equipment distribution | 80.00 | 0.2 | 0.5 | + 0.3 |
| Subsidiary | MITSUBISHI CORPORATION FASHION (Japan) | OEM business for apparel goods | 100.00 | 0.5 | 0.3 | - 0.2 |
| Subsidiary | Mitsubishi Corporation LT, Inc. (Japan) | Warehousing and general logistics services | 100.00 | 0.0 | 0.4 | + 0.4 |
| Subsidiary | Mitsubishi Corporation Packaging Ltd. (Japan) | Sales and marketing of packaging products/systems & paper products | 100.00 | 0.3 | 0.4 | + 0.1 |
| Subsidiary (listed) | Mitsubishi Shokuhin Co., Ltd (Japan) | Wholesale and logistics of processed foods, frozen and chilled foods etc. | 61.99 | 1.8 | 1.9 | + 0.1 |
| Affiliate (listed) | Nippon Care Supply Co., Ltd. (Japan) | Nursing care equipment rental and sales | 42.83 | 0.4 | 0.2 | - 0.2 |
| Affiliate (listed) | Toyo Tire Corporation (Japan) (*2) | Tire business and automotive parts business | 20.02 | 0.4 | 2.4 | + 2.0 |

(*1) In addition, there is a consolidated adjustment of -1.2 billion yen in FY2020 and +0.7 billion yen in FY2021 to our equity in earnings under IFRS mainly due to depreciation and amortization of assets evaluated at fair value at the time of acquisition and adjustments for differences in accounting standards.

(*2) In addition, there is a consolidated adjustment of -0.5 billion yen in FY2020 and -0.3 billion yen in FY2021 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.

One-off Gains/Losses

[FY2021]

N/A

[FY2020]

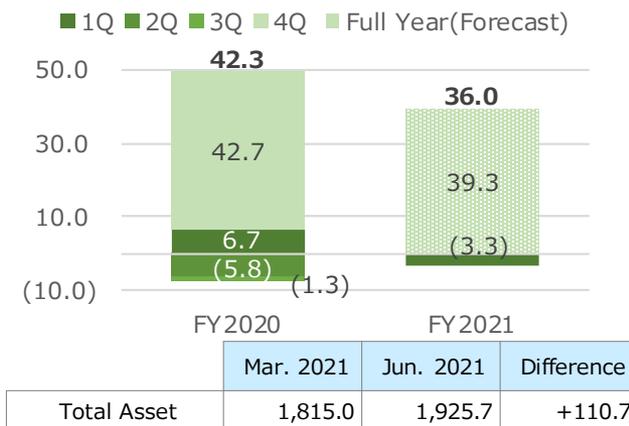
| | 1Q | 2Q | 3Q | 4Q | Total |
|----------------------|-----|-----|-----|--------|--------|
| One-off gains total | 0.0 | 0.0 | 4.6 | 0.0 | 4.6 |
| One-off losses total | 0.0 | 0.0 | 0.0 | (83.6) | (83.6) |

Power Solution Group

Consolidated Net Income

| (Billion Yen) | FY2020 1Q | FY2021 1Q | YoY Change | Remarks |
|----------------------|-----------|-----------|------------|--|
| Ordinary Income | 6.7 | (1.7) | -8.4 | Decreased disposal gains of power generating assets, etc., and earnings in the Overseas power business, etc. |
| One-off gains/losses | - | (1.6) | -1.6 | |
| Total | 6.7 | (3.3) | -10.0 | |

| FY2021 1Q | Forecast for FY2021 | Progress | Remarks |
|-----------|---------------------|----------|--|
| (3.3) | 36.0 | - | Seasonal factors from Eneco Group(Concentration of earnings in winter), as well as projection of disposal gains of power generating assets from second quarter, etc. |



| | Mar. 2021 | Jun. 2021 | Difference |
|-------------|-----------|-----------|------------|
| Total Asset | 1,815.0 | 1,925.7 | +110.7 |

Principal Subsidiaries and Affiliates

| Subsidiary/ Affiliate | Company Name (Country) | Business Description | Equity Holding (%) | Equity in Earnings (Billion Yen) | | Increase or Decrease |
|--------------------------|---|-----------------------------|--------------------|----------------------------------|-----------|----------------------|
| | | | | FY2020 1Q | FY2021 1Q | |
| Subsidiary | N.V. ENECO (Netherlands) (*1) | Electric Power Business | 80.00 | 0.2 | (1.1) | - 1.3 |
| Subsidiary | Diamond Generating Asia, Limited (Hong Kong) (*2) (*3) | Electric Power Business | 100.00 | 1.2 | 1.8 | + 0.6 |
| Subsidiary | Diamond Generating Corporation (U.S.A.) | Electric Power Business | 100.00 | 3.8 | 0.6 | - 3.2 |
| Subsidiary | Diamond Generating Europe Limited (U.K.) | Electric Power Business | 100.00 | 1.4 | (0.2) | - 1.6 |
| Subsidiary | Diamond Transmission Corporation (U.K.) (*4) | Power Transmission Business | 100.00 | 1.7 | (0.4) | - 2.1 |
| Subsidiary | Mitsubishi Corporation Energy Solutions Ltd. (Japan) (*5) | Electric Power Business | 100.00 | 0.8 | 1.8 | + 1.0 |

(*1) On June 29 2021, N.V. Eneco Beheer merged with Eneco Groep N.V. and changed its company name to N.V. Eneco as the parent entity of Eneco Group.

As a result of the DD&A on the assets measured at the fair value when acquiring Eneco Group and other adjustments, -1.4 and -1.9 billion of loss were recognized in FY2020 1Q and FY2021 1Q respectively through the consolidation process besides the numbers above. Our net earnings in equity after the consolidation adjustment in FY2021 Q1 includes -0.7 billion yen of loss due to the UK tax reform.

(*2) The corresponding figure is the total of 10 companies, including companies which are administrated by Diamond Generation Asia, Limited.

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

(*4) The number for FY2021 1Q includes -0.8 billion yen of loss caused by the UK tax reform.

(*5) On April 1, 2021, the company changed its name from Mitsubishi Corporation Power Ltd..

One-off Gains/Losses

[FY2021]

| | 1Q | 2Q | 3Q | 4Q | Total |
|---|---------------|------------|------------|------------|---------------|
| Losses related to increase in tax rate due to U.K. tax reform | (1.6) | - | - | - | (1.6) |
| One-off losses total | (11.4) | 0.0 | 0.0 | 0.0 | (11.4) |

[FY2020]

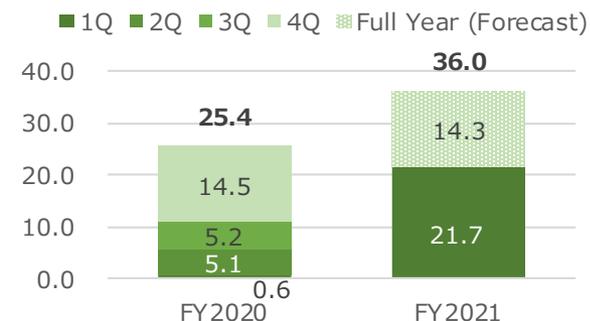
| | 1Q | 2Q | 3Q | 4Q | Total |
|-----------------------------|------------|------------|--------------|--------------|--------------|
| One-off gains total | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| One-off losses total | 0.0 | 0.0 | (5.1) | (1.4) | (6.5) |

Urban Development Group

Consolidated Net Income

| (Billion Yen) | FY2020 1Q | FY2021 1Q | YoY Change | Remarks |
|----------------------|-----------|-----------|------------|---|
| Ordinary Income | (3.1) | 14.0 | +17.1 | Increased fund evaluation profit and merger-related gains in the Leasing business, etc. |
| One-off gains/losses | 3.7 | 7.7 | +4.0 | |
| Total | 0.6 | 21.7 | +21.1 | |

| FY2021 1Q | Forecast for FY2021 | Progress | Remarks |
|-----------|---------------------|----------|---|
| 21.7 | 36.0 | 60% | Increased fund evaluation profit and merger-related gains recorded in the Leasing business in the first quarter, etc. |



| | Mar. 2021 | Jun. 2021 | Difference |
|-------------|-----------|-----------|------------|
| Total Asset | 996.2 | 1,016.7 | +20.5 |

Principal Subsidiaries and Affiliates

| Subsidiary/ Affiliate | Company Name (Country) | Business Description | Equity Holding (%) | Equity in Earnings (Billion Yen) | | Increase or Decrease |
|--------------------------|--|---|--------------------|----------------------------------|-----------|----------------------|
| | | | | FY2020 1Q | FY2021 1Q | |
| Subsidiary | Diamond Realty Investments, Inc. (U.S.A.) | Real estate investment | 100.00 | (0.1) | 3.2 | + 3.3 |
| Subsidiary | Diamond Realty Management Inc. (Japan) | Real estate asset management and investment advisory | 100.00 | 0.1 | 0.2 | + 0.1 |
| Subsidiary | MC Aviation Partners Inc. (Japan) | Aircraft leasing and management services | 100.00 | 1.0 | (0.1) | - 1.1 |
| Subsidiary | MC Diamond Realty Investment Philippines, Inc. (Philippines) | Real estate investment | 100.00 | (0.1) | 0.1 | + 0.2 |
| Affiliate | Mitsubishi Auto Leasing Holdings Corporation (Japan) | Auto leases, installment sales and other financial services | 50.00 | 0.3 | 0.6 | + 0.3 |
| Subsidiary | Mitsubishi Corp.-UBS Realty Inc. (Japan) | Investment management business | 51.00 | 0.7 | 0.7 | 0 |
| Subsidiary | Mitsubishi Corporation Urban Development, Inc. (Japan) | Development & operating of commercial properties | 100.00 | 0.0 | 0.4 | + 0.4 |
| Affiliate (listed) | Mitsubishi HC Capital Inc. (Japan) (*1) | Leasing, installment sales and other financing | 18.00 | 2.7 | 3.0 | + 0.3 |
| - | Fund related business companies in total (*2) | - | - | (2.3) | 10.0 | + 12.3 |

(*1) Equity in Earnings are based on the previous quarterly (January to March) results of Mitsubishi UFJ Lease & Finance Company Ltd.

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

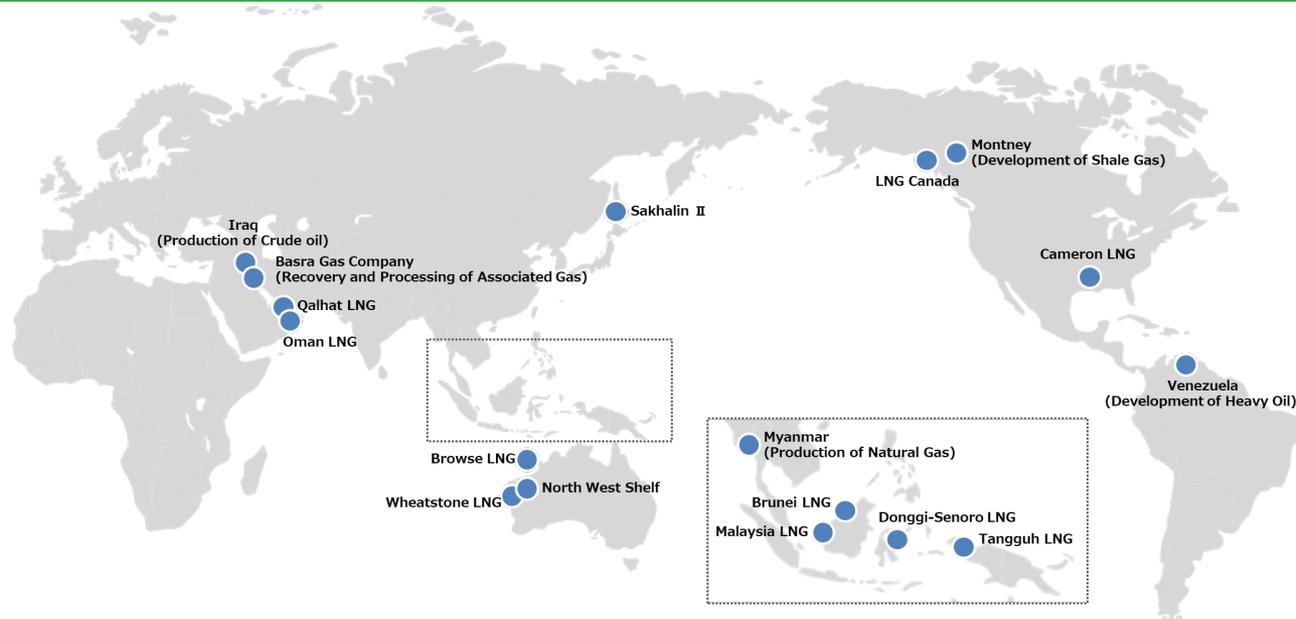
One-off Gains/Losses

| | 1Q | | | | | 2Q | | | | | 3Q | | | | | 4Q | | | | | Total | | | | |
|--|------------|------------|--------------|--------------|--------------|------------|------------|--------------|--------------|--------------|------------|------------|--------------|--------------|--------------|------------|------------|--------------|--------------|--------------|------------|------------|--------------|--------------|--------------|
| [FY2021] | | | | | | | | | | | | | | | | | | | | | | | | | |
| Merger-related gains (Mitsubishi HC capital) | 7.7 | - | - | - | - | 7.7 | - | - | - | - | 7.7 | - | - | - | - | 7.7 | - | - | - | - | 7.7 | - | - | - | - |
| One-off gains total | 7.7 | 0.0 | 0.0 | 0.0 | 0.0 | 7.7 | 0.0 | 0.0 | 0.0 | 0.0 | 7.7 | 0.0 | 0.0 | 0.0 | 0.0 | 7.7 | 0.0 | 0.0 | 0.0 | 0.0 | 7.7 | 0.0 | 0.0 | 0.0 | 0.0 |
| [FY2020] | | | | | | | | | | | | | | | | | | | | | | | | | |
| One-off gains total | 3.7 | 0.0 | 1.5 | 1.9 | 7.1 | 0.0 | 0.0 | (4.2) | (3.5) | (7.7) | 0.0 | 0.0 | (4.2) | (3.5) | (7.7) | 0.0 | 0.0 | (4.2) | (3.5) | (7.7) | 0.0 | 0.0 | (4.2) | (3.5) | (7.7) |
| One-off losses total | 0.0 | 0.0 | (4.2) | (3.5) | (7.7) | 0.0 | 0.0 | (4.2) | (3.5) | (7.7) | 0.0 | 0.0 | (4.2) | (3.5) | (7.7) | 0.0 | 0.0 | (4.2) | (3.5) | (7.7) | 0.0 | 0.0 | (4.2) | (3.5) | (7.7) |

Segment Results Supplementary Information

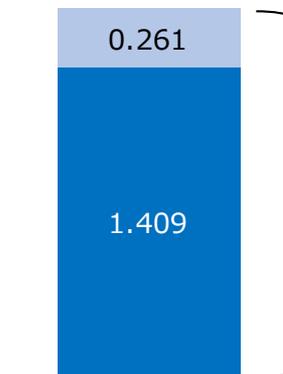


Global Energy Resource-related Businesses Natural Gas Group



Mitsubishi Corporation's Reserves of Oil and Gas (*1)

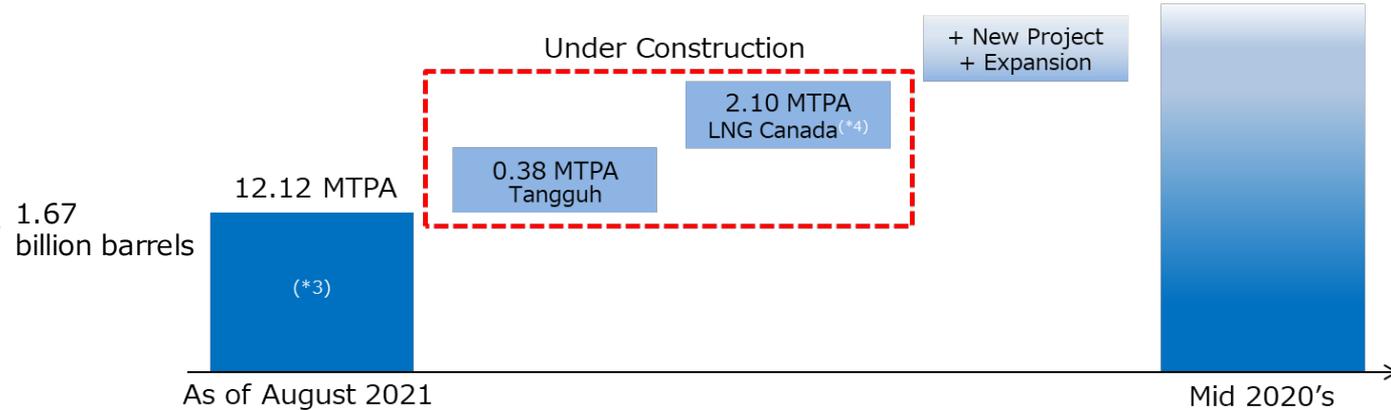
(As of Dec 31, 2020)



■ Natural Gas
■ Crude Oil / Condensate

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 FY2021. (*3) MC's offtake volume based on the tolling agreement with Cameron LNG.
 (*4) MC's offtake volume based on the ratio of interest for LNG Canada.

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 etc. | | Petronas(80%), Sarawak Gov.(10%), MC(10%) | 1992 | A B C D |
| Malaysia III (Tiga) | 2003 | 7.7 | 0.31 | 4% | 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., Guangdong Dapeng LNG | NWS JV | Shell, BP, BHP, Chevron, Woodside, MIMI [MC/Mitsui & Co.=50:50], 1/6 respectively | 1985 | A B C D |
| Oman | 2000 | 7.1 | 0.20 | 2.77% | Osaka Gas, Korea Gas, Itochu Corp., BP, 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, Mitsui & Co., Union Fenosa Gas, etc. | Qalhat LNG | Oman Gov.(46.8%), Oman LNG(36.8%), 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 | 12.0 | 4.0 (*3) | 33.3% (*3) | 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) 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 (*4) | 15% (*4) | Shell, Petronas, PetroChina, MC, Korea Gas | Equity Lifting Model (*2) | Shell (40%), Petronas (25%), PetroChina (15%), Diamond LNG Canada Partnership [MC/Toho Gas=96.7:3.3] (15%), Korea Gas (5%) | 2010 | A B C D |
| Total | | 17.8 | 2.48 | | | | | | |

(*4) MC's offtake volume based on the ratio of interest.

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% |

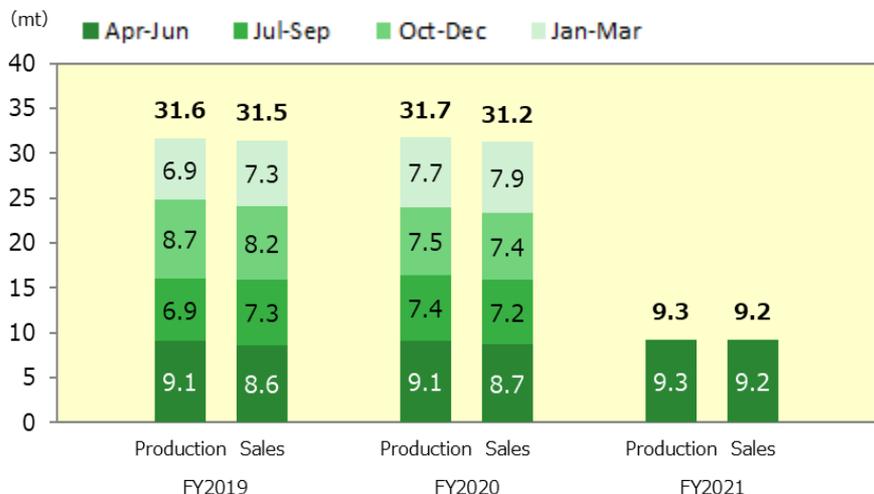
(*1) Production capacity shows 100% volume of the project.

(*2) Annual production capacity is not disclosed. FY2020 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.

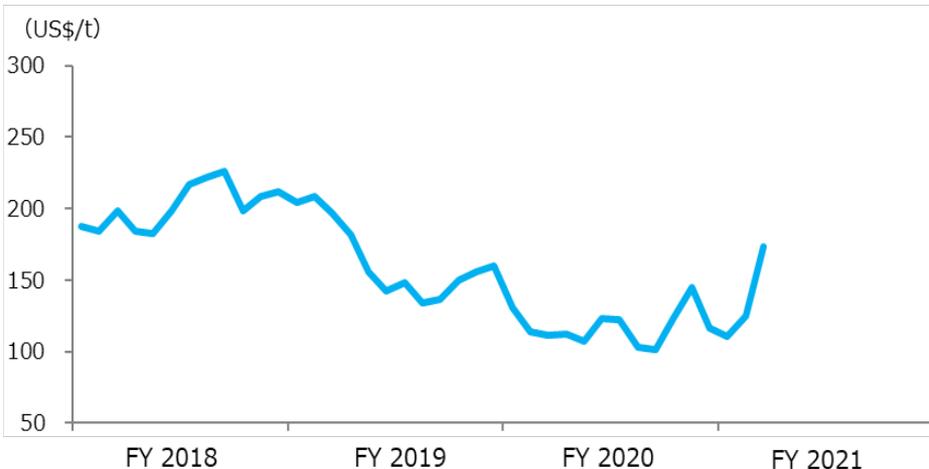
Metallurgical Coal Business Mineral Resources Group

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 (Monthly Average)



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 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 | 0.7186 |
| FY 2021 | 0.7701 | | | |

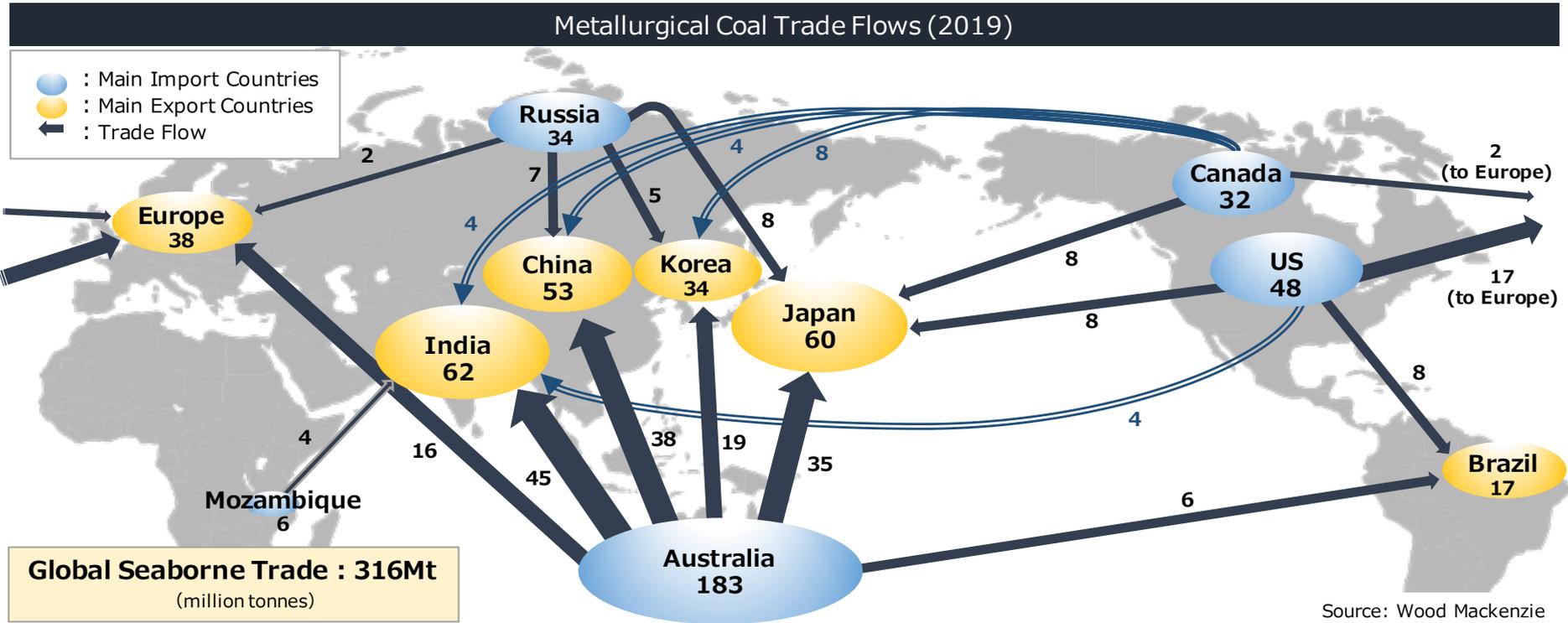
Source: Mitsubishi UFJ Research and Consulting

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

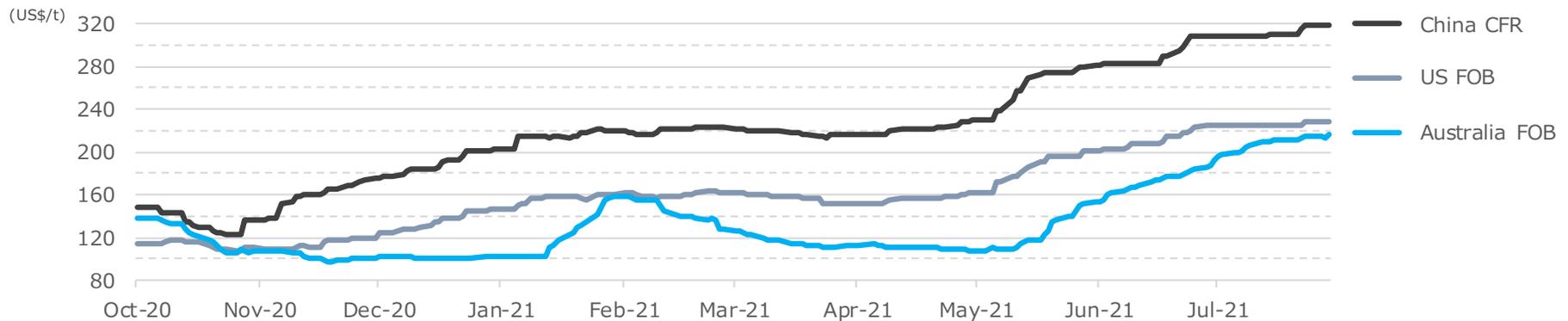
Remarks

- BMA production in Apr-Jun 2021 increased by 2% to 9.3mil. on a year on year basis.
- Strong underlying operational performance was achieved, including record production at Goonyella/Broadmeadow mine.

Metallurgical Coal Business Mineral Resources Group



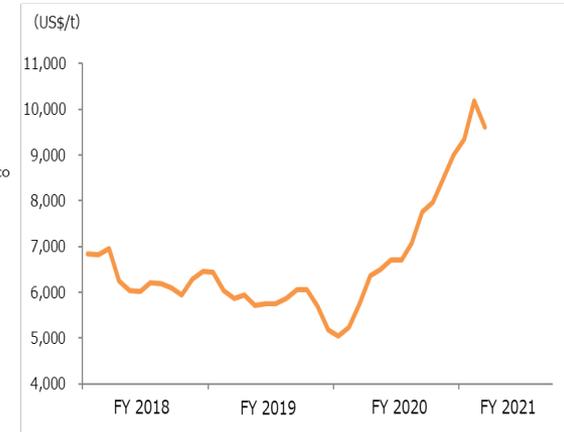
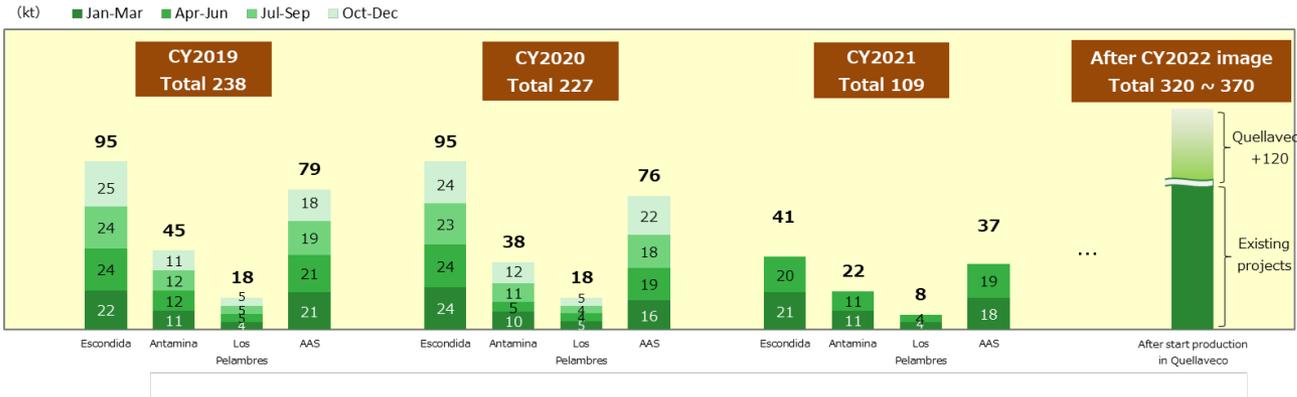
Price Trend of Hard Coking Coal (October 2020-July 2021)



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 Apr-Jun 2021 increased by 5% on a year on year basis, as a result of increase in throughput due to increased water availability, which was partially offset by lower grades of ore processed.
- El Soldado production in Apr-Jun 2021 increased by 6% on a year on year basis.

Escondida Mine

- Escondida copper production in Apr-Jun 2021 decreased by 16% on a year on year basis to 247kt, mainly due to lower concentrate feed grade and lower cathode production.

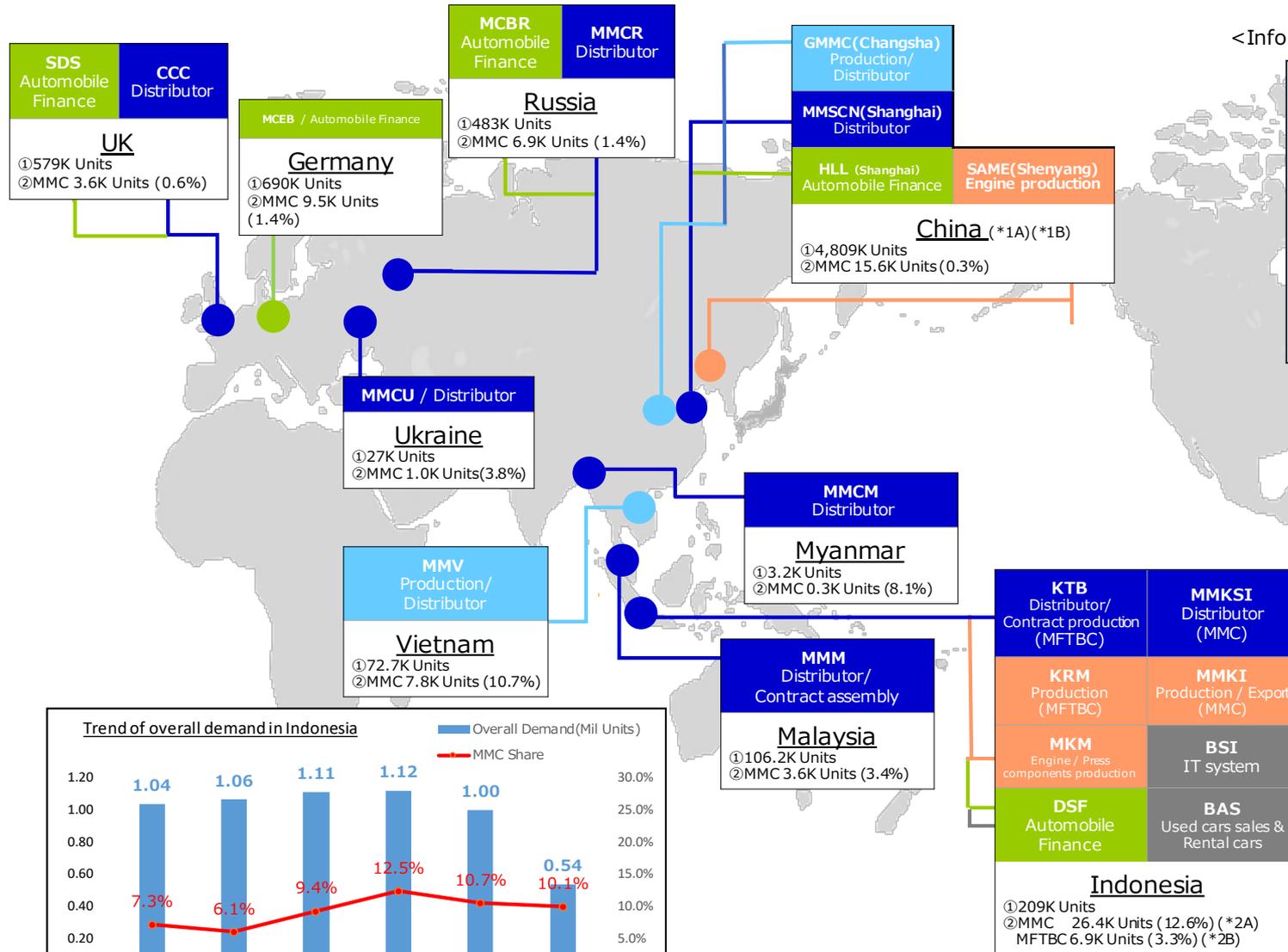
Global Automobile-Related Business (MMC·MFTBC-Related) Automotive & Mobility Group

<Information as of June.30, 2021>

Country/Region

- ① Overall Demand
- ② Vehicle sales of MC's partner car maker (share) From Apr.2021 to Jun.2021

| | |
|-------------|------------------------|
| Distributor | Production/Distributor |
| Production | Automobile Finance |
| Others | |



(*1A) Factory shipments
 (*1B) Exclude imported car from FY2019
 (*2A) Passenger Car + Light Commercial Vehicle Segment Share : 13.6%
 (*2B) Commercial Vehicle Segment Share : 44.4%

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

LCV: Light Commercial Vehicle



CV: Commercial Vehicle



<Information as of June 30, 2021>

ISD
Germany, Austria, Czech
Distributor

Germany
LCV 0.3K Units

IMI
Production/
Distributor/exprt

India
LCV 2.1K Units
(Incl. India 0.4k)

IPC
Production/
Distributor

Philippines
LCV 1.7K Units
CV 2.1K Units

IMEX
Production/
Distributor

Mexico
CV 1.1K Units

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

Isuzu vehicle sales
(Total of 1st Quarter)

IBX
Benelux & Poland
Distributor

Belgium
LCV 0.3K Units

IMIT
Export/Sales

Thailand
(export)

Export LCVs
CBU 20,8K Units
KD 22.2K Units

CBU: Complete Build Up
KD : Knock Down Parts

IMSB
Distributor

Malaysia
LCV 0.7K Units
CV 0.9K Units

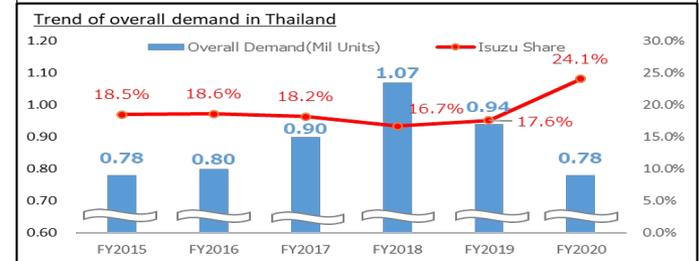
IUA
Distributor

Australia
LCV 10.8K Units

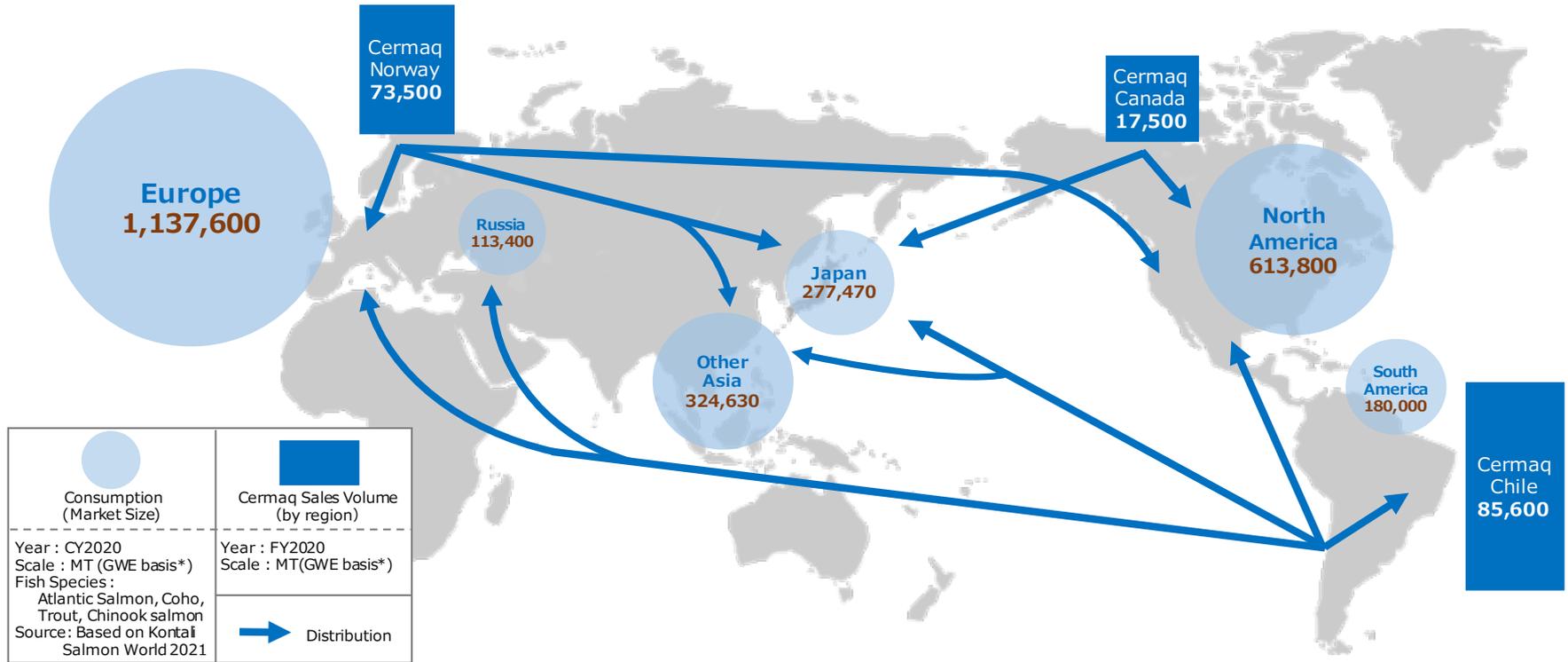
| | | |
|--|--|-------------------------------------|
| TIS Distributor | TIL Automobile Finance | IMCT Production |
| IAS Dealer | AUTEC After-sales service, Bus maintenance, Dealer for GM Vehicles | TISCO After-sales service |
| TPIS Automobile insurance | TPIT Software development, maintenance & management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

Thailand (Domestic)
Overall demand 179.8K Units
LCV 39.6K Units
CV 4.3K Units

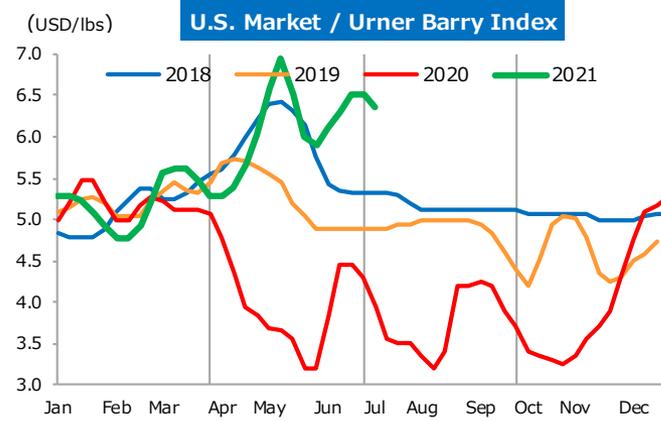
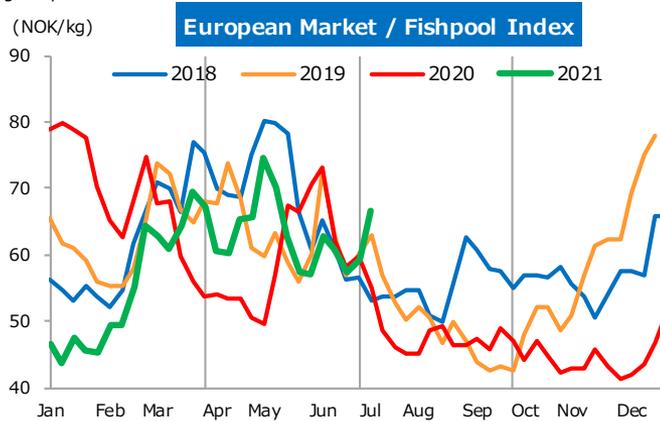
MC is jointly developing business with Isuzu centered on Thailand, where MC has been selling vehicles for over 60 years. LCVs produced in Thailand are exported and sold throughout the world. MC is also expanding sales of CVs to emerging countries and regions.



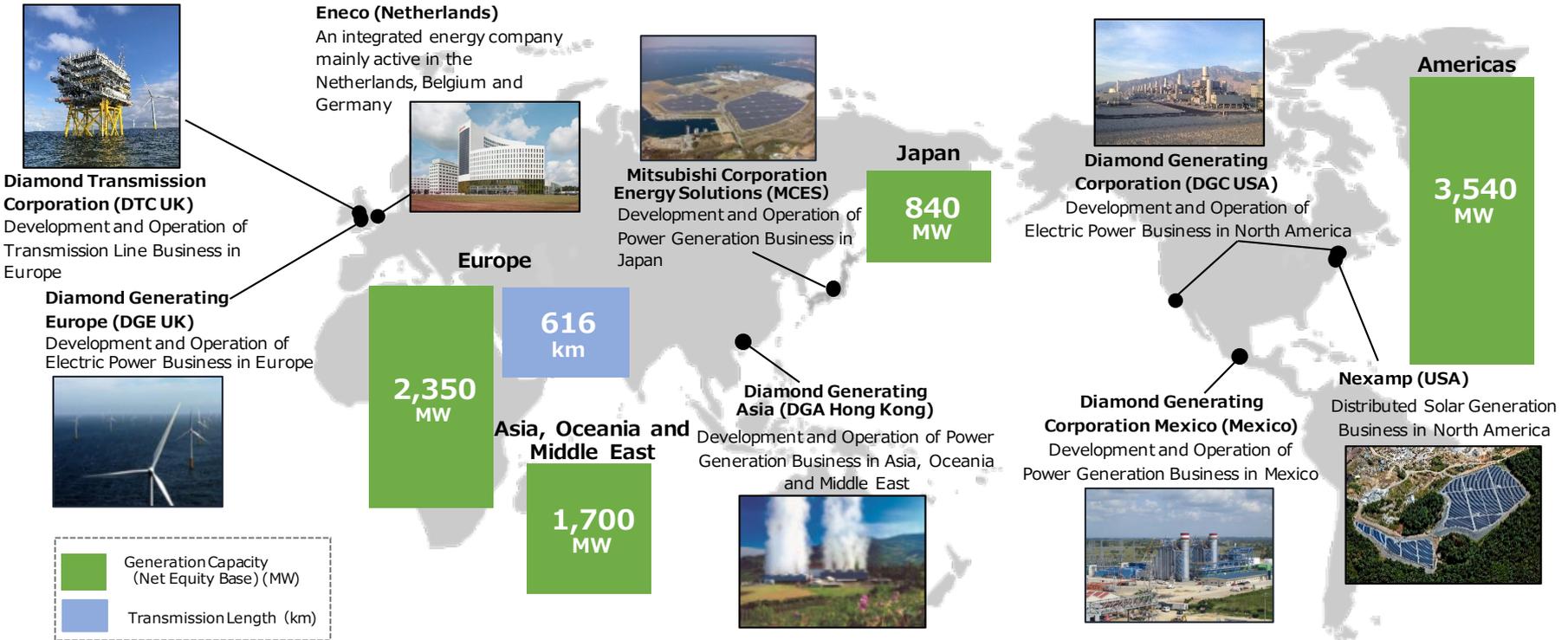
Salmon Farming Business Food Industry Group



(*) GWE : Gutted Weight Equivalent

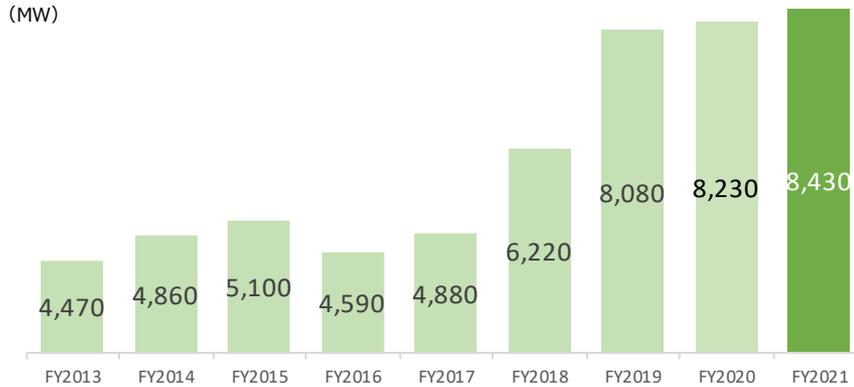


Electric Power Business Power Solution Group



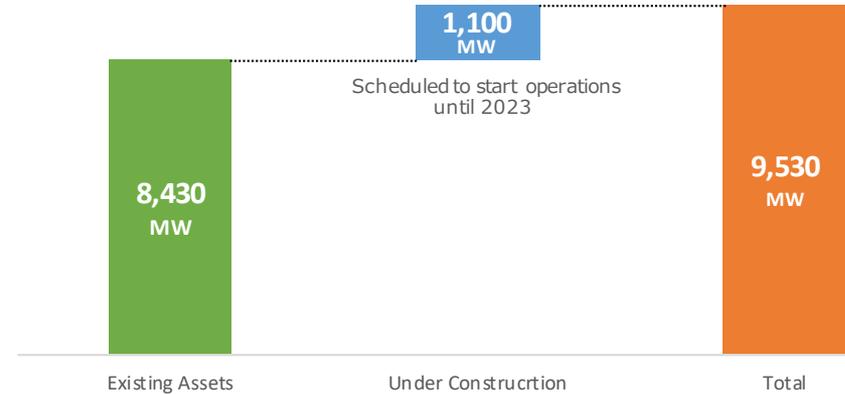
Generation Capacity (Net Equity Base)

(as of June 30, 2021)



Generation Assets (Net Equity Base)

(as of June 30, 2021)



Urban Development & Real Estate Business Urban Development Group



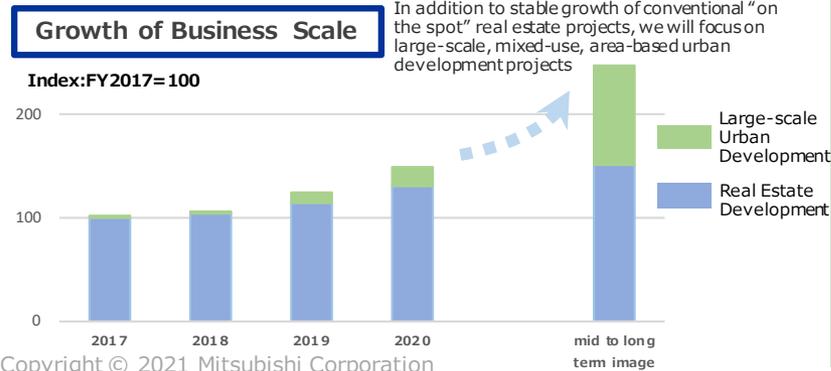
Commenced our first large-scale urban development project in Indonesia

Mitsubishi Corporation (MC) has announced that its joint venture company with Surbana Jurong (SJ), a subsidiary of Temasek Holdings, "Mitbana Pte Ltd" (Mitbana), has formed a significant partnership with leading Indonesian property developer Sinar Mas Land (SML) to advance smart and sustainable Transit-Oriented Developments (TODs) in BSD City, Indonesia.

Mitbana will work with SML to transform over 100 hectares of greenfield land into TODs comprising residential units, commercial properties, living amenities and public transport nodes.

<Project Image>

On the other note, MC has also signed a MOU with SML in order to have a broader discussion for the strategic partnership with regards to town management and the implementation of the smart and digital solutions for overall BSD area of circa 6,000ha. This partnership between MC and SML aims to increase the value of BSD city by the implementation of the smart and digital solutions.



**Supplementary Information
for the Three Months Ended June 2021
(Data Section)**

August 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.

* "FY2020" refers to as "Financial Year 2020", starting from April 2020 and ends in March 2021.

* "FY2021" refers to as "Financial Year 2021", starting from April 2021 and ends in March 2022.

Supplementary Information For the Three Months Ended June 2021 (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 three months ended June 2021 and the year ended March 2021 | |

Supplementary Information to the Consolidated Balance Sheets

| ASSETS | | | | |
|--|-----------------|------------------|----------------|--|
| (Billion yen) | | | | |
| Main items | FY2020 (*1) | FY2021 1Q(*2) | Difference | Main changes |
| Current assets | 7,102.9 | 7,420.7 | + 317.8 | |
| Trade and other receivables | 3,269.4 | 3,352.6 | + 83.2 | … Increase in prices and transaction volumes due to demand recovery |
| Other financial assets | 209.4 | 290.9 | + 81.5 | … Increase in commodity derivative assets due to market fluctuations |
| Inventories | 1,348.9 | 1,418.1 | + 69.2 | … Increase in prices and transaction volumes due to demand recovery |
| Non-current assets | 11,532.1 | 11,724.4 | + 192.3 | |
| Investment accounted for using the equity method | 3,290.5 | 3,403.1 | + 112.6 | … Increase due to new and additional purchase of investments |
| Total assets | 18,635.0 | 19,145.1 | + 510.1 | |

| LIABILITIES | | | | |
|-----------------------------|-----------------|------------------|----------------|---|
| (Billion yen) | | | | |
| Main items | FY2020 (*1) | FY2021 1Q(*2) | Difference | Main changes |
| Current liabilities | 5,370.2 | 5,708.7 | + 338.5 | |
| Bonds and borrowings | 1,262.5 | 1,469.8 | + 207.3 | … Increase due to new fund procurement |
| Trade and other payables | 2,665.1 | 2,735.8 | + 70.7 | … Increase in deposits of Lawson Bank |
| Other financial liabilities | 256.7 | 380.4 | + 123.7 | … Increase in commodity derivative liabilities due to market fluctuations |
| Other current liabilities | 661.8 | 600.1 | - 61.7 | … Decrease due to payment of import and consumption taxes, etc. |
| Non-current liabilities | 6,726.4 | 6,755.3 | + 28.9 | |
| Total liabilities | 12,096.6 | 12,464.0 | + 367.4 | |

| EQUITY | | | | |
|--|-----------------|------------------|----------------|---|
| (Billion yen) | | | | |
| Main items | FY2020 (*1) | FY2021 1Q(*2) | Difference | Main changes |
| Equity attributable to owners of the Parent | 5,613.6 | 5,771.3 | + 157.7 | |
| Exchange differences on translating foreign operations | 379.9 | 457.1 | + 77.2 | … Increase due to impact of exchange rate fluctuations |
| Retained earnings | 4,422.7 | 4,521.2 | + 98.5 | … Increase due to net income (+187.6), after dividends paid (-98.9) |
| Total equity | 6,538.4 | 6,681.1 | + 142.7 | |
| Total liabilities and equity | 18,635.0 | 19,145.1 | + 510.1 | |

(*1) As of fiscal year end

(*2) As of quarter end

Supplementary Information to the Consolidated Statements of Income / Cash Flows

PROFIT AND LOSS (Billion yen)

| Main items | FY2020 1Q | FY2021 1Q | YoY Change |
|---|--------------|--------------|---------------|
| Selling, general and administrative expenses | (344.9) | (339.2) | +5.7 |
| Provision for doubtful receivables | (3.5) | (3.2) | + 0.3 |
| Gains (losses) on investments | 8.7 | 35.5 | + 26.8 |
| Gain (loss) on FVTPL | (2.6) | 18.2 | + 20.8 |
| Gain (loss) on affiliated companies | 11.3 | 17.3 | + 6.0 |
| (Impairment loss) | (0.6) | 5.0 | + 5.6 |
| (Gain on liquidation) | 11.9 | 12.3 | + 0.4 |
| Gains and losses on disposal of property, plant and equipment | 1.5 | 0.7 | -0.8 |
| Gain on sales | 3.4 | 1.5 | -1.9 |
| Loss on retirement and disposal | (1.9) | (0.8) | + 1.1 |
| Finance income | 18.6 | 46.8 | + 28.2 |
| Interest received | 8.3 | 6.4 | - 1.9 |
| Dividends received | 10.3 | 40.4 | + 30.1 |
| Finance costs (Consists entirely of interest expenses) | (14.1) | (10.7) | + 3.4 |

CASH FLOWS (Billion yen)

| Main items | FY2020 1Q | FY2021 1Q | YoY Change | Main changes |
|---|--------------|--------------|----------------|---|
| Cash flows from operating activities | 296.4 | 124.7 | - 171.7 ... | Rebound from the decrease in working capital due to fewer transactions during the same period in the previous fiscal year, caused by COVID-19, etc. |
| Underlying operating cash flows (after payments of lease liabilities) (*) | 114.9 | 238.6 | + 123.7 ... | Increase in net income and dividends received from equity method investments, etc. |
| Cash flows from investing activities | (123.9) | (79.3) | + 44.6 ... | Rebound from purchase of HERE Technologies during the same period in the previous fiscal year. |
| Adjusted free cash flows | (9.0) | 159.3 | + 168.3 | |
| Cash flows from financing activities | (16.3) | (17.6) | - 1.3 ... | Increase in short-term debts due to a higher demand for working capital, while decrease due to a decline in funding through long-term debts |
| Dividends received from equity method affiliates | 38.3 | 71.7 | + 33.4 ... | Increase in dividends of mineral resources business, urban development business and power solution business |

(*) 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

| | FY2020 (*1) | FY2021 1Q(*2) | Difference |
|--|----------------|------------------|------------|
| Current ratio | 132.3% | 130.0% | - 2.3% |
| Total shareholders' equity ratio (*3) | 30.1% | 30.1% | + 0.0% |
| Equity (*3) per share (yen) | 3,803 | 3,910 | + 106.6 |
| Total assets (Billion yen) | 18,635.0 | 19,145.1 | + 510.1 |
| Interest-bearing debt (Gross/less lease liabilities) (Billion yen) | 5,644.3 | 5,821.0 | + 176.7 |
| Interest-bearing debt (Net/less lease liabilities) (Billion yen) | 4,178.4 | 4,309.1 | + 130.7 |
| Lease liabilities (Billion yen) | 1,540.2 | 1,559.0 | + 18.8 |

| | FY2020 | FY2021 (estimate) | Difference |
|----------|--------|----------------------|------------|
| ROE (*4) | 3.2% | 6.7% | + 3.5% |
| ROA (*4) | 0.9% | 2.0% | + 1.1% |

(*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) 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 | |
|--------|----------------|------------------|--------------------------------|--------------|
| | FY2020 (*1) | FY2021 1Q(*2) | FY2020 1Q | FY2021 1Q |
| US\$1 | ¥110.71 | ¥110.58 | ¥107.63 | ¥109.52 |
| AUS\$1 | ¥84.36 | ¥83.12 | ¥70.65 | ¥84.32 |
| EUR1 | ¥129.80 | ¥131.58 | ¥118.48 | ¥131.96 |

(*1) As of fiscal year end

(*2) As of quarter end

Operating Segment Information (Three Months Ended June 2021)

(Billion yen)

| MAIN BALANCE SHEET ITEMS | Natural Gas | Industrial Materials | Petroleum & Chemicals Solution | Mineral Resources | Industrial Infrastructure | Automotive & Mobility | Food Industry | Consumer Industry | Power Solution | Urban Development | Others | Total |
|---|-------------|----------------------|--------------------------------|-------------------|---------------------------|-----------------------|---------------|-------------------|----------------|-------------------|---------|----------|
| Total assets | 1,698.9 | 1,189.3 | 996.4 | 3,472.6 | 1,110.4 | 1,490.0 | 1,749.9 | 3,919.6 | 1,925.7 | 1,016.7 | 575.6 | 19,145.1 |
| Cash and cash equivalents, Time deposits | 64.8 | 15.9 | 21.9 | 53.3 | 99.5 | 26.3 | 40.0 | 443.2 | 69.6 | 33.4 | 644.0 | 1,511.9 |
| Trade and other receivables(Current and Non-current), Inventories | 194.6 | 796.8 | 643.2 | 1,200.9 | 372.9 | 998.6 | 539.6 | 929.6 | 332.7 | 160.2 | (625.4) | 5,543.7 |
| Investments accounted for using the equity method | 626.4 | 146.8 | 146.7 | 449.9 | 192.2 | 267.2 | 332.4 | 180.5 | 420.0 | 575.8 | 65.2 | 3,403.1 |
| Property, plant, equipment and investment property | 191.8 | 106.8 | 54.9 | 841.6 | 127.1 | 35.9 | 291.2 | 338.6 | 509.2 | 53.4 | 86.6 | 2,637.1 |
| Intangible assets and goodwill (*1) | 2.3 | 11.6 | 3.4 | 2.1 | 128.7 | 11.7 | 182.1 | 535.5 | 331.4 | 1.7 | 32.5 | 1,243.0 |
| Right-of-use assets | 103.8 | 12.2 | 9.4 | 10.9 | 66.0 | 2.6 | 59.4 | 1,088.0 | 37.6 | 7.2 | 94.4 | 1,491.5 |
| Other investments | 377.8 | 59.3 | 81.0 | 336.3 | 49.6 | 121.7 | 143.3 | 314.0 | 13.4 | 137.1 | 193.6 | 1,827.1 |
| Trade and other payables(Current and Non-current) (*2) | 78.2 | 336.7 | 404.7 | 198.8 | 200.7 | 160.6 | 206.2 | 1,040.9 | 152.8 | 47.9 | (39.3) | 2,788.2 |

(*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 | 390.8 | 235.6 | 0.7 | 332.5 | 116.7 | 13.1 | 179.1 |
| Property, plant, equipment and investment property | 30.9 | 160.9 | 840.7 | 0.0 | 0.9 | 47.5 | 79.6 |
| Intangible assets and goodwill | 2.2 | 0.1 | 0.0 | 0.0 | 2.1 | 0.0 | 128.7 |
| Right-of-use assets | 98.3 | 5.5 | 8.6 | 0.0 | 2.3 | 17.8 | 48.2 |
| Other investments | 376.8 | 1.0 | 1.7 | 291.1 | 43.5 | 0.0 | 49.6 |

| MAIN INCOME STATEMENT ITEMS | Natural Gas | Industrial Materials | Petroleum & Chemicals Solution | Mineral Resources | Industrial Infrastructure | Automotive & Mobility | Food Industry | Consumer Industry | Power Solution | Urban Development | Others | Total |
|---|-------------|----------------------|--------------------------------|-------------------|---------------------------|-----------------------|---------------|-------------------|----------------|-------------------|------------|--------------|
| Gross profit | 4.4 | 33.8 | 25.1 | 42.5 | 22.6 | 42.2 | 62.6 | 162.5 | 15.2 | 5.2 | 5.4 | 421.5 |
| SG&A expenses | (7.7) | (23.9) | (16.9) | (14.6) | (21.2) | (18.8) | (46.6) | (150.3) | (25.6) | (6.7) | (6.9) | (339.2) |
| Dividend income | 7.4 | 0.9 | 0.7 | 22.9 | 0.5 | 3.4 | 1.5 | 1.6 | 0.1 | 0.5 | 0.9 | 40.4 |
| Income from investments accounted for using the equity method | 19.7 | 6.4 | 3.7 | 28.5 | (11.0) | 8.3 | 7.4 | 4.5 | 4.8 | 11.0 | (0.2) | 83.1 |
| Net income | 18.5 | 9.1 | 9.9 | 65.9 | 3.1 | 27.3 | 19.7 | 9.0 | (3.3) | 21.7 | 6.7 | 187.6 |
| Depreciation and amortization | 2.6 | 3.9 | 5.8 | 16.0 | 9.1 | 2.2 | 13.1 | 59.1 | 16.4 | 0.8 | 5.9 | 134.9 |

Operating Segment Information (Year Ended March 2021)

(Billion yen)

**MAIN BALANCE SHEET ITEMS
 [FY2020 as of fiscal year end]**

| | Natural Gas | Industrial Materials | Petroleum & Chemicals (*1) | Mineral Resources | Industrial Infrastructure | Automotive & Mobility | Food Industry | Consumer Industry | Power Solution | Urban Development | Others | Total |
|---|-------------|----------------------|----------------------------|-------------------|---------------------------|-----------------------|---------------|-------------------|----------------|-------------------|---------|----------|
| Total assets | 1,579.9 | 1,128.5 | 947.5 | 3,425.0 | 1,090.2 | 1,461.4 | 1,730.8 | 3,876.3 | 1,815.0 | 996.2 | 584.2 | 18,635.0 |
| Cash and cash equivalents, Time deposits | 54.0 | 18.9 | 21.9 | 47.2 | 123.9 | 24.1 | 31.6 | 354.8 | 79.0 | 32.3 | 678.2 | 1,465.9 |
| Trade and other receivables(Current and Non-current), Inventories | 190.2 | 729.6 | 593.3 | 1,132.9 | 339.4 | 994.0 | 528.0 | 988.7 | 367.2 | 155.1 | (637.0) | 5,381.4 |
| Investments accounted for using the equity method | 580.5 | 136.5 | 139.3 | 475.2 | 206.2 | 263.4 | 318.8 | 174.0 | 369.3 | 562.9 | 64.4 | 3,290.5 |
| Property, plant, equipment and investment property | 171.2 | 107.7 | 57.4 | 846.7 | 127.6 | 34.2 | 298.1 | 327.2 | 493.1 | 55.5 | 86.9 | 2,605.6 |
| Intangible assets and goodwill (*2) | 2.4 | 11.5 | 3.3 | 2.2 | 129.8 | 12.2 | 181.9 | 539.4 | 330.9 | 1.7 | 33.2 | 1,248.5 |
| Right-of-use assets | 85.2 | 12.8 | 8.4 | 12.4 | 63.1 | 2.9 | 57.6 | 1,085.4 | 40.3 | 4.0 | 97.6 | 1,469.7 |
| Other investments | 376.1 | 77.0 | 94.4 | 337.0 | 46.1 | 104.6 | 135.7 | 317.1 | 16.6 | 121.0 | 190.4 | 1,816.0 |
| Trade and other payables(Current and Non-current) (*3) | 71.6 | 317.9 | 395.7 | 203.0 | 192.1 | 177.5 | 186.5 | 993.8 | 191.3 | 46.1 | (55.5) | 2,720.0 |

(*1) The Petroleum & Chemicals Group has been renamed the Petroleum & Chemicals Solution Group from FY2021.

(*2) 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.

(*3) 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 | 366.7 | 213.8 | 0.7 | 339.8 | 134.7 | 12.0 | 194.2 |
| Property, plant, equipment and investment property | 30.3 | 140.9 | 845.8 | 0.0 | 0.9 | 47.2 | 80.4 |
| Intangible assets and goodwill | 2.4 | 0.0 | 0.0 | 0.0 | 2.2 | 0.0 | 129.8 |
| Right-of-use assets | 81.1 | 4.1 | 9.9 | 0.0 | 2.5 | 17.8 | 45.3 |
| Other investments | 375.1 | 1.0 | 1.7 | 294.9 | 40.4 | 0.2 | 45.9 |

**MAIN INCOME STATEMENT ITEMS
 [FY2020 1Q]**

| | Natural Gas | Industrial Materials | Petroleum & Chemicals (*1) | Mineral Resources | Industrial Infrastructure | Automotive & Mobility | Food Industry | Consumer Industry | Power Solution | Urban Development | Others | Total |
|---|-------------|----------------------|----------------------------|-------------------|---------------------------|-----------------------|---------------|-------------------|----------------|-------------------|--------|---------|
| Gross profit | 2.7 | 20.4 | 23.1 | 40.7 | 23.4 | 24.6 | 52.2 | 162.7 | 23.7 | 4.6 | 1.6 | 379.7 |
| SG&A expenses | (8.3) | (23.4) | (17.2) | (12.9) | (20.0) | (19.9) | (44.8) | (162.1) | (25.0) | (7.4) | (3.9) | (344.9) |
| Dividend income | 1.3 | 1.1 | 0.7 | 0.2 | 0.6 | 1.4 | 1.9 | 1.3 | 0.1 | 0.6 | 1.1 | 10.3 |
| Income from investments accounted for using the equity method | 11.8 | 1.4 | 2.7 | 3.9 | 4.3 | (27.2) | 5.0 | 0.9 | 6.6 | 5.6 | (0.2) | 14.8 |
| Net income | 7.2 | (0.6) | 8.3 | 20.0 | 6.8 | (22.7) | 6.5 | (1.9) | 6.7 | 0.6 | 5.8 | 36.7 |
| Depreciation and amortization | 3.1 | 4.3 | 4.3 | 14.1 | 10.4 | 1.7 | 11.9 | 61.3 | 13.6 | 1.0 | 6.2 | 131.9 |

(*1) The Petroleum & Chemicals Group has been renamed the Petroleum & Chemicals Solution Group from FY2021.