

* This document is an English translation of a statement written initially in Japanese.
The original in Japanese should be considered the primary version.

Consolidated Financial Results for the 3rd Quarter of FY2013/3 and Prospects for FY2013/3 (US GAAP Basis)

(Unit: billions of yen)

Operating Results	FY2013/3			FY2012/3 1Q-3Q Results	Variance		Prospects for FY2013/3	
	1Q-2Q	3Q	1Q-3Q Results		Variance in Percentage	Revised Prospects announced on Nov. 1 2012	Progress in percentage	
Total volume of trading transactions (*1)	¥ 5,080.6	¥ 2,617.1	¥ 7,697.8	¥ 7,652.8	+45.0	1%	¥ 10,600.0	73%
Gross trading profit	266.7	121.7	388.4	404.1	-15.7	-4%	570.0	68%
Selling, general and administrative expenses	(194.1)	(97.4)	(291.4)	(276.6)	-14.9	-	(410.0)	-
Provision for doubtful accounts	(1.1)	(0.2)	(1.3)	(1.5)	+0.2	-	(5.0)	-
Operating profit (*1)	71.6	24.1	95.6	126.0	-30.3	-24%	155.0	62%
Interest expense, net of interest income	(8.7)	(3.4)	(12.1)	(12.9)	+0.8	-	(25.0)	-
Dividends	12.3	5.6	17.8	18.9	-1.1	-	25.0	-
Gain (loss) on investment securities	9.8	11.7	21.6	15.7	+5.8	-	20.0	-
Gain (loss) on property and equipment	0.8	0.3	1.1	1.8	-0.7	-		
Other-net	10.0	0.9	10.8	3.7	+7.1	-	100.0	-
Equity in earnings (losses) of affiliated companies	43.2	26.7	69.9	61.6	+8.3	-		
Income before income taxes and noncontrolling interests	138.8	65.9	204.7	214.8	-10.1	-5%	275.0	74%
Provision (benefit) for income taxes	(32.3)	(17.6)	(49.9)	(66.9)	+17.0	-	(70.0)	-
Net income (loss)	106.5	48.2	154.8	147.9	+6.9	5%	205.0	75%
Less net income(loss) attributable to noncontrolling interests	(1.2)	(1.1)	(2.3)	(6.6)	+4.3	-	(5.0)	-
Net income (loss) attributable to Marubeni Corp.	105.3	47.1	152.5	141.3	+11.2	8%	200.0	76%
Revenue	2,379.2	1,224.3	3,603.4	3,239.6	+363.8	11%		
Adjusted operating profit (*2)	72.6	24.3	97.0	127.5	-30.5	-24%	160.0	61%
Core earnings (*3)	119.4	53.1	172.5	195.1	-22.6	-12%	260.0	66%

(*1) For Japanese investors' convenience, Total volume of trading transactions and Operating profit are shown according to Japanese accounting practice.

(*2) Adjusted operating profit = Gross trading profit + SGA expenses

(*3) Core earnings = Adjusted operating profit + Interest expense-net + Dividend income + Equity in earnings of affiliated companies

Consolidated Financial Condition	December 31, 2012	March 31, 2012	Variance	Initial Prospects for March 31, 2013
Total assets	5,525.6	5,129.9	+395.7	-
Current assets	2,785.3	2,643.9	+141.4	-
Fixed assets	2,740.3	2,486.0	+254.3	-
Equity	1,035.4	915.8	+119.7	approx. 1,100.0
Interest-bearing debt	2,774.6	2,483.0	+291.6	-
Net interest bearing debt	2,025.3	1,755.7	+269.6	approx. 2,000.0
Net D/E ratio (*4)	1.96 x	1.92 x	+0.04 points	approx. 1.80 times

(*4) Net D/E ratio = Net interest-bearing debt / Equity

Cash Flow	FY2013/3 1Q-3Q	FY2012/3 1Q-3Q	Major Financial Indicators and Yearly Prospects	FY2013/3 1Q-3Q	FY2012/3 1Q-3Q	Variance	Assumptions for FY2013/3 4Q
Cash flow from operating activities	(5.1)	(3.8)	Foreign Exchange Rate (YEN/USD) Apr.-Dec. avg. Jan.-Sep. avg.	80.00	78.99	Yen depreciation by 1.01 yen (1%)	87
Cash flow from investing activities	(146.2)	(187.3)	JPY TIBOR(%) Apr.-Dec. avg. Jan.-Sep. avg.	79.37	80.65	Yen appreciation by 1.28 yen (2%)	81
Free Cash Flow	(151.3)	(191.1)	USD LIBOR(%) Jan.-Sep. avg.	0.329	0.338	down by 0.009 % points (3%)	0.3
Cash flow from financing activities	193.1	122.2	Oil (USD/Barrel) WTI Jan.-Sep. avg.	0.468	0.290	up by 0.178 % points (61%)	0.3
Effect of exchange rate changes	10.9	(13.9)	Copper (USD/MT) LME Jan.-Sep. avg.	96	95	up by USD 1.0/barrel (1%)	88
Changes in cash and cash equivalents	52.6	(82.7)		7,964	9,254	down by USD 1,290/MT (14%)	7,900

Increase/Decrease in the Surplus/Deficit of Consolidated Companies	FY2013/3 1Q-3Q			FY2012/3 1Q-3Q			Variance		
	Domestic	Overseas		Domestic	Overseas		Domestic	Overseas	
No. of profit making companies	335	116	219	329	117	212	+6	-1	7
Surplus amount	171.2	43.4	127.9	178.7	44.2	134.5	-7.4	-0.8	-6.6
No. of loss making companies	104	23	81	94	26	68	10	-3	+13
Deficit amount	(20.0)	(7.3)	(12.7)	(18.0)	(3.0)	(14.9)	-2.0	-4.3	+2.2
No. of companies, total	439	139	300	423	143	280	+16	-4	+20
Net income (loss)	151.2	36.1	115.1	160.7	41.1	119.6	-9.5	-5.0	-4.4
Percentage of profit making companies	76.3%	83.5%	73.0%	77.8%	81.8%	75.7%	-1.5%	+1.7%	-2.7%

The forecast and prospects on this document are based upon available information and assumptions as of the announcement date, about uncertain factors which would influence upon future businesses. Actual results might be influenced by various factors in the future.

Outline of Financial Results for the 3rd Quarter of FY2013/3

Highlights of FY2013/3 1Q-3Q Financial Results	
<p>○ Net income attributable to Marubeni Corp. for the 1Q-3Q of FY2013/3 amounted to 152.5 billion yen, which is 11.2 billion yen or 8% increase compared with the same period of the previous year and it is the Company's record high for the 1Q-3Q period. Progress ratio to the yearly prospect of 200.0 billion yen was 76%.</p> <p>○ Equity increased by 119.7 billion yen to 1,035.4 billion yen compared with the end of the previous fiscal year due to an accumulation of net income.</p> <p>○ Net interest-bearing debt was 2,025.3 billion yen, increased by 269.6 billion yen compared with the end of the previous fiscal year. Net D/E ratio was 1.96 times, up by 0.04 points.</p>	<p>4) Provision for doubtful accounts ... -1.3 billion yen This item improved by 0.2 billion yen compared with the same period of the previous fiscal year.</p> <p>5) Interest expense, net of interest income ... -12.1 billion yen This item improved by 0.8 billion yen year-on-year.</p> <p>6) Dividends ... 17.8 billion yen This item decreased mainly in Energy by 1.1 billion yen year-on-year.</p> <p>7) Gain/loss on investment securities ... 21.6 billion yen Increase in gain on sales of investment securities pushed up this item by 5.8 billion yen year-on-year. • Gain on sales of investment securities 30.7 billion yen (+11.2 billion yen year-on-year) • Impairment loss on investment securities -9.1 billion yen (-5.4 billion yen year-on-year)</p> <p>8) Gain/loss on property and equipment ... 1.1 billion yen Decreased by 0.7 billion yen year-on-year. • Gain on sales of property and equipment 1.5 billion yen (-0.6 billion yen year-on-year) • Impairment loss of property and equipment -0.4 billion yen (-0.1 billion yen year-on-year)</p> <p>9) Other-net ... 10.8 billion yen This item improved by 7.1 billion yen year-on-year, due to improvement in foreign currency translation, etc.</p> <p>10) Equity in earnings of affiliated companies ... 69.9 billion yen This item improved by 8.3 billion yen year-on-year.</p>
<p>Main Items</p> <p>1) Total volume of trading transactions ... 7,697.8 billion yen Total volume of trading transactions increased by 45.0 billion yen compared with the same period of the previous fiscal year, due to increment in trading volume of grains, oil and LNG fields. The effect of Japanese yen's appreciation is a decrease by approx. 10.0 billion yen.</p> <p>By segment, increase/decrease are following: Increase : Energy / +246.5 billion yen, Food / +158.2 billion yen Decrease : Transportation Machinery / -119.7 billion yen, Metals & Mineral Resources / -111.8 billion yen, Plant & Industrial Machinery / -90.6 billion yen</p> <p>2) Gross trading profit ... 388.4 billion yen This item decreased by 15.7 billion yen compared with the same period of the previous fiscal year. The effect of Japanese yen's appreciation is a decrease by 2.0 billion yen. Please see the chart below for the details.</p> <p>3) Selling, general, and administrative expenses ... -291.4 billion yen Increased by 14.9 billion yen, mainly in personnel expense.</p>	
<p>Reference</p> <p>Copper business in Chile 18.9 billion yen (+7.4 billion yen year-on-year) Marubeni Itochu Steel, Inc. 8.4 billion yen (-1.1 billion yen year-on-year) Jellinbah Group 5.2 billion yen (-2.6 billion yen year-on-year)</p>	

(Unit: billions of yen)

Operating Segments	Gross trading profit			Net income (loss) attributable to Marubeni Corp.			Main reasons for increase/decrease	Net income (loss) attributable to Marubeni Corp.		
	FY13/3 1Q-3Q	FY12/3 1Q-3Q	Variance	FY13/3 1Q-3Q	FY12/3 1Q-3Q	Variance		Revised Yearly Prospect	Yearly Prospect announced Nov.1,2012	Variance
Food	74.7	81.3	-6.6	3.9	14.9	-11.0	Both gross trading profit and net income declined due to profit decrease in food materials related business.	9.5	13.5	-4.0
Lifestyle	23.4	23.3	+0.1	4.9	4.2	+0.7	Non-recurrence of the impairment loss on listed securities posted in the year earlier period caused a net income increase.	9.5	7.5	+2.0
Forest Products	20.8	23.4	-2.6	(0.1)	4.2	-4.3	Gross trading profit decreased due to profit drop in paper and paperboard field and in woodchip related business. Additionally, an impairment loss on listed securities and a deterioration in equity in earnings pushed down the net income.	0.0	0.0	0.0
Chemicals	20.3	19.4	+0.9	5.7	6.0	-0.3	Although gross trading profit increased due to recovering profitability in petrochemical products and profit improvement in an agro-chemical distributor in Europe, a deterioration in equity in earnings pushed down the net income.	7.5	8.5	-1.0
Energy	41.9	46.2	-4.3	31.0	34.3	-3.3	Both gross trading profit and net income declined due to profit decrease in oil & gas development business.	37.0	37.0	0.0
Metals & Mineral Resources	14.9	22.8	-8.0	39.8	33.4	+6.5	Gross trading profit decreased according to a drop in prices of light metals and steel raw materials. However, an increase in gain on investment securities pushed up the net income.	52.5	52.5	0.0
Transportation Machinery	35.2	32.0	+3.1	18.5	10.9	+7.6	Newly consolidated operations in construction machinery and agricultural machinery pushed up the gross trading profit. Also, equity in earnings increased. Net income improved accordingly.	20.5	19.0	+1.5
Power Projects & Infrastructure	17.1	27.8	-10.7	20.3	18.6	+1.7	An overseas IPP subsidiary was converted into an equity method affiliate which caused a decrease in gross trading profit. However, net income improved year-on-year, due to an improvement in equity in earnings and easing of the income tax burden.	25.0	24.0	+1.0
Plant & Industrial Machinery	18.7	17.1	+1.6	4.5	2.4	+2.2	Contribution of a rehabilitation project for textile factories caused an improvement in gross trading profit. Additionally, an increase in gain on investment securities pushed up the net income.	10.0	10.0	0.0
Finance, Logistics & IT Business	32.1	30.7	+1.4	6.9	2.6	+4.3	Gross trading profit improved due to profit increase in performance fee from fund management. In addition, equity in earnings improved. Net income for the period increased accordingly.	10.0	10.0	0.0
Overseas corporate subsidiaries & branches	81.4	74.6	+6.8	13.7	12.4	+1.2	Both gross trading profit and net income increased because of profit increase in Marubeni America.	21.5	21.5	0.0
Corporate & elimination	7.9	5.4	+2.5	3.3	(2.6)	+6.0	Net income for the period improved because of a recovery in gross trading profit in real-estate development business.	(3.0)	(3.5)	+0.5
Consolidated	388.4	404.1	-15.7	152.5	141.3	+11.2		200.0	200.0	0.0

Outline of Yearly Prospect for FY2013/3

○ The prospect for yearly net income is set to be unchanged at 200.0 billion yen.
○ Reflecting our targeted dividend payout ratio of '20% or more', yearly dividend for FY2013/3 is projected to be 24 yen per share, according to the yearly prospect for net income of 200.0 billion yen. Of this total, interim dividend of 12 yen per share has been put into effect.