

January 30, 2008

Summary of Consolidated Financial Results
for the 3rd Quarter FY2007
(April 1, 2007 – December 31, 2007)

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

Disclaimer Regarding Forward-Looking Statements

This document contains forward-looking statements about the performance of Marubeni and its Group companies, based on management's assumptions in light of current information. The following factors may therefore influence actual results.

These factors include consumer trends in Japan and in major global markets, private capital expenditures, currency fluctuations, notably against the U.S. dollar, material prices, and political turmoil in certain countries and regions.

Marubeni
CORPORATION

(TSE Code: 8002)

Summary of Consolidated Financial Statements for the 3rd Quarter FY2007 (US GAAP basis)

Company Name: Marubeni Corporation
Listed : Tokyo, Osaka, Nagoya
Head Office: Tokyo

(URL <http://www.marubeni.com>)

Code Number : 8002

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1. Consolidated financial results for 1st-3rd Quarter FY2007 (April 1, 2007 - December 31, 2007)**(1) Consolidated business results**

	Total volume of trading transactions		Operating profit		Income before income taxes	
	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)
1 st -3 rd Quarter FY2007	7,784,119	11.4	141,240	14.2	183,662	17.2
1 st -3 rd Quarter FY2006	6,990,142	14.2	123,712	18.1	156,688	25.5
FY2006	9,554,943	10.0	165,020	15.2	193,815	45.7

	Net income		Earnings per Share	Diluted EPS
	(millions of yen)	(%)	(yen)	(yen)
1 st -3 rd Quarter FY2007	117,216	22.6	67.62	-
1 st -3 rd Quarter FY2006	95,606	54.1	58.56	55.15
FY2006	119,349	61.7	72.41	68.85

(2) Consolidated financial conditions

	Total Assets	Shareholders' Equity	Shareholders' Equity Ratio	Shareholders' equity per share
	(millions of yen)	(millions of yen)	(%)	(yen)
December 31, 2007	5,231,731	815,174	15.6	470.22
December 31, 2006	4,784,180	726,151	15.2	412.17
March 31, 2007	4,873,304	745,454	15.3	430.04

(Note)

- ①The consolidated financial statements of the Company are prepared in compliance with accounting standards generally acknowledged as fair and appropriate in the United States.
- ②The results of the 1st - 3rd quarter are not audited by independent auditors.
- ③For Japanese Investors' convenience, Total volume of trading transactions and Operating profit are shown according to Japanese accounting practice. Total volume of trading transactions is the sum of those in which Marubeni and its consolidated subsidiaries ("the Companies") act as principal and those which the Companies act as agent.
- ④The ratio of Total volume of trading transactions, Operating profit, Income before income taxes and Net income represents the changes from the previous year.

2. Forecast of consolidated financial results for FY2007 (April 1, 2007-March 31, 2008)

Prospect of consolidated financial results for FY2007 remains unchanged at this point from that announced on October 26, 2007.

3. Others

- ①Changes in major consolidated subsidiaries and affiliated companies accounted for by equity method : No changes
- ②Adoption of simplified accounting procedures : None
- ③Changes in accounting policies from the latest consolidated fiscal year : None

<Notes to the description about future>

The above prospects are based upon available information and assumption, at the announcement date, about uncertain factors which would influence upon future businesses. Actual results might be influenced by various factors in the future.

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Financial Results

Consolidated Financial Results

The summary of consolidated financial results for the 1st-3rd Quarter FY2007 is as follows:

(billions of yen)

	1 st -3 rd Quarter FY2007	1 st -3 rd Quarter FY2006	Variance	
			Amount	%
Total volume of trading transactions	7,784.1	6,990.1	794.0	11.4%
Gross trading profit	428.9	389.4	39.5	10.1%
Operating profit	141.2	123.7	17.5	14.2%
Income before income taxes	183.7	156.7	27.0	17.2%
Net income	117.2	95.6	21.6	22.6%
Revenue	3,048.8	2,737.5	311.4	11.4%

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

The consolidated total volume of trading transactions for the 1st-3rd Quarter FY2007 increased ¥794.0 billion (11.4%) year-on-year to ¥7,784.1 billion mainly due to the growth of the transactions in Energy segment, Agri-marine Products segment and Overseas Corporate Subsidiaries and Branches. Despite an absence of large-scale projects in Development and Construction Segment, gross trading profit grew ¥39.5 billion (10.1%) year-on-year to ¥428.9 billion owing to increased profit in Marubeni America Corporation in Overseas Corporate Subsidiaries and Branches and other segments. While expenses, notably payroll expenses, rose by ¥21.9 billion year-on-year, operating profit increased ¥17.5 billion (14.2%) year-on-year, to ¥141.2 billion as a result of increased gross trading profit. Income before income taxes increased ¥27.0 billion (17.2% year-on-year) to ¥183.7 billion owing to an increase in operating profit, an improvement in the item of other-net, including an increase in dividends received, equity in earnings (losses) of affiliated companies-net, a gain (loss) on investment securities and a gain (loss) on property and equipment, despite a deterioration in interest expenses (net of interest income) due to the rise of Japanese interest rate and increase of investment demand. As a result, net income for the period grew ¥21.6 billion (22.6%) to ¥117.2 billion.

In addition, "Revenue" as defined under U.S. GAAP was ¥3,048.8 billion, or ¥311.4 billion (11.4%) higher than the same period a year previous.

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Operating conditions for each operating segment were as follows.

Agri-marine Products:

Transactions increased ¥219.2 billion (28.0%) year-on-year, as a result of increases in feedstuff and agri-marine related product transactions and a consolidation of a food distribution company. Gross trading profit rose ¥9.0 billion (17.1%) year-on-year as a result of increased transactions. Operating profit increased ¥3.1 billion (29.2%) year-on-year reflecting an increase in gross trading profit. Net income declined ¥1.3 billion (18.7%) year-on-year, despite increase in operating profit, because of decreased profit on the Company's equity in the earnings of its distribution affiliate.

Textile:

Transactions declined ¥23.5 billion (8.3%) year-on-year because of a decrease in apparel product transactions and material transactions. Gross trading profit decreased ¥0.5 billion (2.4%) year-on-year owing to decreased transactions. Despite a decrease in gross trading profit, operating profit increased ¥2.0 billion (137.5%) year-on-year, as a result of an improvement in expenses. Net income increased ¥0.9 billion (144.1%) year-on-year as a result of higher operating profit.

Forest Products and General Merchandise:

Transactions increased ¥52.9 billion (8.2%) year-on-year owing to an increase in rubber related transactions. Gross trading profit rose ¥0.1 billion (0.3%), year-on-year despite lower profit in an industrial paper subsidiary and a construction materials subsidiary, because of the higher profit in the overseas pulp project. Operating profit decreased ¥1.7 billion (9.6%) year-on-year, as a result of increased expenses. Net income increased ¥0.9 billion (12.3%) year-on-year as a result of the increased profit on the Company's equity in the earnings of a pulp manufacturing affiliate abroad despite lower operating profit.

Chemicals:

Transactions rose ¥24.1 billion (3.7%) year-on-year because of an increase in basic chemical transactions. Gross trading profit increased ¥0.2 billion (0.8%) year-on-year because of the higher profit in basic chemical transactions and inorganic & agricultural chemicals transactions despite disposal of an agri-material business affiliate. Operating profit increased ¥1.2 billion (18.2%) year-on-year because of a decrease in expenses due to aforementioned disposal of the affiliate as well as higher gross trading profit. Net income increased ¥2.8 billion (238.4%) year-on-year, owing to a higher operating profit and the effect of losses in valuation of electronic materials related investments which were posted in the same period of the previous

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year.

Energy:

Transactions rose ¥344.1 billion (19.1%) year-on-year because of an increase in petroleum related transactions. Gross trading profit rose ¥6.9 billion (11.5%) year-on-year mainly due to higher profit from oil and gas concessions. Operating profit increased ¥5.9 billion (15.2%) year-on-year, as a result of an increase in gross trading profit. Net income rose ¥6.6 billion (30.7%) year-on-year, owing to an increase in dividends received as well as an increase in operating profit.

Metals and Mineral Resources:

Transactions decrease ¥8.0 billion (1.1%) year-on-year because of decrease in nonferrous metals related transactions despite increases in transactions for ferrous alloys and raw materials for steelmaking. Although profit in overseas coal transactions declined due to dropped sales price, gross trading profit rose ¥0.3 billion (2.0%) year-on-year in step owing to an increase in transactions for ferrous alloys and raw materials for steelmaking and an improvement of the profit ratio of nonferrous metals related transactions. Operating profit decreased ¥2.4 billion (27.9%) as a result of an absence of a transitory gain from reversal of allowance for doubtful accounts from a loan collection that was posted in the same period of the previous year despite higher gross trading profit. Net income declined ¥3.2 billion (16.6%) year-on-year because of a decreased profit on equity in earnings in copper mining and smelter operations as well as lower operating profit.

Transportation & Industrial Machinery:

Transactions increased ¥86.3billion (19.5%) year-on-year owing to an increase in transactions, notably in aerospace, paper & pulp machinery and construction machinery related operations. Gross trading profit increased ¥2.8 billion (7.0%) year-on-year, with higher profit mainly from construction machinery and aerospace related transactions. Operating profit increased ¥3.1 billion (35.7%) year-on-year, as a result of an increase in gross trading profit. Net income rose ¥5.2 billion (67.0%) year-on-year, because of a reduction in income taxes on construction machinery related operations as well as higher operating profit.

Power Projects :

Transactions grew ¥17.8 billion (9.1%) year-on-year as a result of a new consolidation of an overseas IPP project company as well as increased sales generated by overseas EPC projects. Gross trading profit rose ¥6.0 billion (31.0%) year-on-year owing to increased transactions. Operating profit increased ¥1.3 billion (13.9%) year-on-year, as a result of an increase in gross

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trading profit despite an absence of a transitory gain from reversal of allowance for doubtful accounts from loan collections that was posted in the same period of the previous year. Although interest expense were deteriorated, net income grew ¥0.2 billion (2.2%) year-on-year, owing to an increase in operating profit, a gain on disposal of power generation operations overseas and higher profit on equity in earnings.

Plant, Ship & Infrastructure Projects:

Transactions rose ¥42.9 billion (10.1%) year-on-year because of increased cargo vessel transactions. Gross trading profit increased ¥2.8 billion (24.1%) year-on-year as a result of increased sales from cargo vessel transactions and a new consolidation of a lease operating company. Operating profit increased ¥1.6 billion (149.5%) year-on-year, as a result of an increase in gross trading profit. Net income grew ¥3.7 billion (239.3%) year-on-year, owing to an increase in operating profit as well as a decrease in loss incurred by restructuring a project in Central America that was posted in the same period of the previous year.

Information & Communication:

Transactions increased ¥23.5 billion (14.6%) year-on-year because of a consolidation of a personal computer distributing company. Gross trading profit increased ¥0.9 billion (4.4%) year-on-year, as a result of an increase in transactions. Operating profit decreased ¥0.1 billion (20.9%) year-on-year, owing to an increase in expenses despite the higher gross trading profit. Net income was down ¥0.4 billion (28.2%) year-on-year, as a result of an absence of a gain on sale of investment securities that was posted in the same period of the previous year.

Development and Construction:

Transactions decreased ¥39.1 billion (33.7%) year-on-year owing to the absence of transactions from large-scale projects that were registered in the same period of the previous year. Gross trading profit declined ¥5.8 billion (23.4%) year-on-year reflecting a decrease in transactions. Operating profit decreased ¥5.8 billion (44.8%) year-on-year, as a result of a decrease in gross trading profit. Net income was down ¥3.3 billion (54.8%) year-on-year, mainly due to a decline in operating profit.

Finance, Logistics & New Business:

Transactions declined ¥1.6 billion (5.2%) year-on-year because of a decrease in the transactions of domestic subsidiaries. Gross trading profit declined ¥0.2 billion (2.4%) year-on-year reflecting a decrease in transactions. Operating profit declined ¥1.4 billion year-on-year as a result of an increase in expenses. Net income was down ¥1.1 billion (25.4%) year-on-year, as a result of decreased income from fund operations as well as lower operating profit.

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Iron & Steel Strategies and Coordination:

Transactions increased ¥0.2 billion (39.9%) year-on-year. Gross trading profit rose ¥0.2 billion (39.9%) year-on-year. Operating profit grew ¥0.4 billion year-on-year as a result of a decrease in expenses. Despite an increase in operating profit, net income declined ¥1.1 billion (8.9%) year-on-year because of a decrease in profit on equity in earnings from iron and steel related business.

Overseas Corporate Subsidiaries and Branches:

Transactions increased ¥205.0 billion (20.1%) year-on-year mainly because of increased agri-marine product related transactions and agrochemical related transactions, as well as the effect of a new consolidation of a paper distributing company in U.S.. Gross trading profit rose ¥12.6 billion (20.5%) year-on-year in line with increased agrochemical related transactions in U.S.. Operating profit increased ¥3.4 billion (32.8%) year-on-year, as a result of an increase in gross trading profit. Net income increased ¥1.1 billion (17.7%) year-on-year reflecting an increase in operating profit.

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Consolidated Financial Conditions

(billions of yen)

	December 31 2007	March 31 2007	Variance
Total assets	5,231.7	4,873.3	358.4
Shareholders' equity	815.2	745.5	69.7
Interest-bearing debt	2,462.5	2,278.4	184.1
Net interest-bearing debt (Net D/E ratio)	2,077.7 2.55 times	1,843.4 2.47 times	234.3 0.08 points

(Note) Net interest-bearing debt means the amount of interest-bearing debt after deduction of cash and cash equivalent.

Total consolidated assets increased ¥358.4 billion from the end of the previous fiscal year to ¥5,231.7 billion, largely due to an increase in property and equipment, accounts receivable as well as investments and long-term receivables to affiliated companies owing to new investments. With net income added, consolidated shareholders' equity amounted to ¥815.2 billion, up ¥69.7 billion year on year, despite the payout of dividends and deterioration in unrealized gain on investment securities. Gross consolidated interest-bearing debt increased ¥184.1 billion from the end of the previous fiscal year to ¥2,462.5 billion as a result of an increase of investment demand. In addition, net interest-bearing debt after deduction of cash and cash equivalent increased ¥184.1 billion from the end of the previous fiscal year to ¥2,077.7 billion. As a result, the net debt/equity ratio was 2.55x.

Marubeni Corporation
Consolidated Balance Sheets
< Unaudited >

	<i>Millions of yen</i>		
	December 31 2007	March 31 2007	Variance
Assets			
Current assets:			
Cash and cash equivalents	¥ 351,908	¥ 414,952	¥ -63,044
Time deposits	32,870	20,010	12,860
Investment securities	13,010	26,693	-13,683
Notes and accounts receivable - trade:			
Notes receivable	103,104	107,930	-4,826
Accounts receivable	1,178,913	1,032,790	146,123
Due from affiliated companies	81,667	85,799	-4,132
Allowance for doubtful accounts	-9,702	-16,332	6,630
Inventories	449,736	420,533	29,203
Advance payments to suppliers	234,285	214,067	20,218
Deferred income taxes	27,242	43,715	-16,473
Prepaid expenses and other current assets	144,328	152,435	-8,107
Total current assets	<u>2,607,361</u>	<u>2,502,592</u>	<u>104,769</u>
Investments and long-term receivables:			
Affiliated companies	585,798	504,501	81,297
Securities and other investments	615,379	603,545	11,834
Notes, loans and accounts receivable - trade	141,321	121,138	20,183
Allowance for doubtful accounts	-57,774	-51,337	-6,437
Property leased to others, at cost, less accumulated	179,247	171,115	8,132
Total investments and long-term receivables	<u>1,463,971</u>	<u>1,348,962</u>	<u>115,009</u>
Net property and equipment	832,785	731,452	101,333
Prepaid pension cost	20,966	21,642	-676
Deferred income taxes	62,221	53,088	9,133
Intangible fixed assets	96,224	86,654	9,570
Goodwill	48,744	35,794	12,950
Other assets	99,459	93,120	6,339
Total assets	<u>¥ 5,231,731</u>	<u>¥ 4,873,304</u>	<u>¥ 358,427</u>

Marubeni Corporation
Consolidated Balance Sheets (Continued)
< Unaudited >

	<i>Millions of yen</i>		
	December 31	March 31	
	2007	2007	Variance
Liabilities and shareholders' equity			
Current liabilities:			
Short-term loans	¥ 267,746	¥ 170,423	¥ 97,323
Current portion of long-term debt	53,676	164,485	-110,809
Notes and accounts payable-trade			
Notes and acceptances payable	193,922	210,151	-16,229
Accounts payable	863,486	762,520	100,966
Due to affiliated companies	45,709	52,288	-6,579
Advance payments received from customers	217,151	204,489	12,662
Accrued income taxes	17,106	17,219	-113
Deferred income taxes	4,193	4,632	-439
Accrued expenses and other current liabilities	280,557	294,059	-13,502
Total current liabilities	<u>1,943,546</u>	<u>1,880,266</u>	<u>63,280</u>
Long-term debt, less current portion	2,326,501	2,130,137	196,364
Employees' retirement benefits	15,084	12,075	3,009
Deferred income taxes	44,915	29,987	14,928
Minority interests in consolidated subsidiaries	86,511	75,385	11,126
Shareholders' equity:			
Paid-in capital	262,686	262,686	-
Capital surplus	156,115	155,905	210
Retained earnings	393,558	298,011	95,547
Accumulated other comprehensive income (loss)			
Unrealized gains on investment securities	78,292	102,899	-24,607
Foreign Currency translation adjustments	-40,578	-39,547	-1,031
Unrealized gains on derivatives	-8,804	-6,410	-2,394
Pension liability adjustment	-25,557	-27,603	2,046
Cost of common stock in treasury	-538	-487	-51
Total shareholders' equity	<u>815,174</u>	<u>745,454</u>	<u>69,720</u>
Total liabilities and shareholders' equity	<u>¥ 5,231,731</u>	<u>¥ 4,873,304</u>	<u>¥ 358,427</u>

(Note 1) These financial statements are not audited by independent auditors.

(Note 2) These financial statements are based on US GAAP.

Marubeni Corporation
Consolidated Statement of Income
< Unaudited >

	<i>Millions of yen</i>			
	Nine months ended			
	December 31			
	2007	2006	Variance	Ratio
Revenues:				
Revenues from trading and other activities	¥2,891,519	¥2,600,448	¥ 291,071	11.2%
Commissions on services and trading margins	157,326	137,044	20,282	14.8%
Total	3,048,845	2,737,492	311,353	11.4%
Cost of revenues from trading and other activities	-2,619,946	-2,348,054	-271,892	11.6%
Gross trading profit	428,899	389,438	39,461	10.1%
Expenses and other:				
Selling, general and administrative expenses	-286,461	-266,522	-19,939	7.5%
Provision for doubtful accounts	-1,198	796	-1,994	-
Interest income	20,389	17,527	2,862	16.3%
Interest expense	-50,159	-42,050	-8,109	19.3%
Dividends received	16,531	11,760	4,771	40.6%
Impairment loss on investment securities	-1,397	-4,288	2,891	-67.4%
Gain (loss) on sales of investment securities	13,478	15,315	-1,837	-12.0%
Gain (loss) on property and equipment	2,514	-3,688	6,202	-
Equity in earnings (losses) of affiliated companies-net	41,186	39,827	1,359	3.4%
Other – net	-120	-1,427	1,307	-91.6%
Total	-245,237	-232,750	-12,487	5.4%
Income (loss) from continuing operations before income taxes	183,662	156,688	26,974	17.2%
Provision for income taxes	-61,061	-56,102	-4,959	8.8%
Income (loss) from continuing operations	122,601	100,586	22,015	21.9%
Minority interests in consolidated subsidiaries	-5,385	-4,980	-405	8.1%
Net Income	¥ 117,216	¥ 95,606	¥ 21,610	22.6%
Dividend for preferred shares	¥ -	¥ 605	¥ -605	-
Net income available for shareholders	117,216	95,001	22,215	23.4%
Basic earnings per share (yen)	67.62	58.56	9.06	15.5%
Diluted earnings per share (yen)	-	55.15	-	-
Total volume of trading transactions (Based on Japanese accounting practice)	7,784,119	6,990,142	793,977	11.4%
Operating profit (Based on Japanese accounting practice)	141,240	123,712	17,528	14.2%
Comprehensive income (loss)				
Net Income	117,216	95,606	21,610	22.6%
Unrealized gains on investment securities	-24,607	-20,453	-4,154	20.3%
Foreign Currency translation adjustments	-1,031	4,386	-5,417	-
Unrealized gains on derivatives	-2,394	-1,960	-434	22.1%
Pension liability adjustment	2,046	-	2,046	-
Total	91,230	77,579	13,651	17.6%

(Note 1) These financial statements are not audited by independent auditors.

(Note 2) These financial statements are based on US GAAP. (Revenue is presented in accordance with FASB Emerging Issue Task Force (EITF) 99-19.)

Marubeni Corporation
Consolidated Statement of Income
< Unaudited >

	<i>Millions of yen</i>			
	Three months ended			
	December 31			
	2007	2006	Variance	Ratio
Revenues:				
Revenues from trading and other activities	¥ 978,071	¥ 881,466	¥ 96,605	11.0%
Commissions on services and trading margins	56,691	48,461	8,230	17.0%
Total	1,034,762	929,927	104,835	11.3%
Cost of revenues from trading and other activities	-887,263	-805,505	-81,758	10.1%
Gross trading profit	147,499	124,422	23,077	18.5%
Expenses and other:				
Selling, general and administrative expenses	-101,136	-91,624	-9,512	10.4%
Provision for doubtful accounts	-724	64	-788	-
Interest income	6,486	5,897	589	10.0%
Interest expense	-17,468	-15,197	-2,271	14.9%
Dividends received	4,230	7,542	-3,312	-43.9%
Impairment loss on investment securities	-158	-121	-37	30.6%
Gain (loss) on sales of investment securities	3,525	4,783	-1,258	-26.3%
Gain (loss) on property and equipment	1,741	-891	2,632	-
Equity in earnings (losses) of affiliated companies-net	17,536	16,175	1,361	8.4%
Other – net	-1,165	-1,398	233	-16.7%
Total	-87,133	-74,770	-12,363	16.5%
Income (loss) from continuing operations before income taxes	60,366	49,652	10,714	21.6%
Provision for income taxes	-21,340	-18,172	-3,168	17.4%
Income (loss) from continuing operations	39,026	31,480	7,546	24.0%
Minority interests in consolidated subsidiaries	-2,146	-1,519	-627	41.3%
Net Income	¥ 36,880	¥ 29,961	¥ 6,919	23.1%
Total volume of trading transactions (Based on Japanese accounting practice)	2,687,158	2,303,404	383,754	16.7%
Operating profit (Based on Japanese accounting practice)	45,639	32,862	12,777	38.9%
Comprehensive income (loss)				
Net Income	36,880	29,961	6,919	23.1%
Unrealized gains on investment securities	-15,045	4,451	-19,496	-
Foreign Currency translation adjustments	-24,373	9,573	-33,946	-
Unrealized gains on derivatives	6,358	2,315	4,043	174.6%
Pension liability adjustment	371	-	371	-
Total	4,191	46,300	-42,109	-90.9%

(Note 1) These financial statements are not audited by independent auditors.

(Note 2) These financial statements are based on US GAAP. (Revenue is presented in accordance with FASB Emerging Issue Task Force (EITF) 99-19.)

Information on Operating Segments (1st-3rd Quarter)

◆ 1st-3rd Quarter of FY2007 (April 1, 2007-December 31, 2007)

<i>Millions of yen</i>						
	Agri-marine products	Textile	Forest Products & General merchandise	Chemicals	Energy	
Total volume of trading transactions	1,001,463	258,615	695,620	670,045	2,145,407	
Gross trading profit	61,730	18,265	41,602	23,220	67,496	
Operating profit (loss)	13,560	3,398	15,813	7,620	44,854	
Equity in earnings (losses) of affiliated companies	-532	-49	1,499	237	330	
Segment net income (loss)	5,737	1,555	8,501	3,946	28,215	
Segment assets (as of December 31, 2007)	630,749	128,351	549,394	215,649	750,693	
	Metals & Mineral Resources	Transportation & Industrial Machinery	Power Projects	Plant, Ship & Infrastructure Projects	Information & Communication	
Total volume of trading transactions	737,678	529,390	212,943	467,006	184,661	
Gross trading profit	13,861	43,198	25,523	14,550	21,036	
Operating profit (loss)	6,134	11,901	10,299	2,735	478	
Equity in earnings (losses) of affiliated companies	11,813	3,520	4,406	4,569	-624	
Segment net income (loss)	16,183	12,963	7,214	5,236	1,123	
Segment assets (as of December 31, 2007)	328,972	289,756	626,999	360,424	155,912	
	Development & Construction	Finance Logistics & New Business	Iron & Steel Products	overseas corporate subsidiaries & branches	corporate & elimination etc.	consolidated
Total volume of trading transactions	76,975	29,017	722	1,227,097	-452,520	7,784,119
Gross trading profit	19,025	7,159	722	73,953	-2,441	428,899
Operating profit (loss)	7,176	-467	-220	13,798	4,161	141,240
Equity in earnings (losses) of affiliated companies	283	1,128	13,280	1,252	74	41,186
Segment net income (loss)	2,697	3,139	11,492	7,409	1,806	117,216
Segment assets (as of December 31, 2007)	285,861	114,508	103,822	487,702	202,939	5,231,731

◆ 1st-3rd Quarter of FY2006 (April 1, 2006-December 31, 2006)

<i>Millions of yen</i>						
	Agri-marine products	Textile	Forest Products & General merchandise	Chemicals	Energy	
Total volume of trading transactions	782,272	282,127	642,717	645,917	1,801,261	
Gross trading profit	52,729	18,723	41,471	23,045	60,557	
Operating profit (loss)	10,492	1,431	17,485	6,446	38,941	
Equity in earnings (losses) of affiliated companies	5,194	-108	292	-82	357	
Segment net income (loss)	7,058	637	7,567	1,166	21,583	
Segment assets (as of March 31, 2007)	549,217	131,757	538,417	201,728	688,630	
	Metals & Mineral Resources	Transportation & Industrial Machinery	Power Projects	Plant, Ship & Infrastructure Projects	Information & Communication	
Total volume of trading transactions	745,710	443,104	195,150	424,090	161,191	
Gross trading profit	13,593	40,357	19,481	11,722	20,155	
Operating profit (loss)	8,504	8,771	9,039	1,096	604	
Equity in earnings (losses) of affiliated companies	13,047	2,707	3,363	342	-502	
Segment net income (loss)	19,398	7,764	7,059	1,543	1,564	
Segment assets (as of March 31, 2007)	279,991	310,352	391,009	342,779	116,524	
	Development & Construction	Finance Logistics & New Business	Iron & Steel Products	overseas corporate subsidiaries & branches	corporate & elimination etc.	consolidated
Total volume of trading transactions	116,057	30,617	516	1,022,128	-302,715	6,990,142
Gross trading profit	24,843	7,338	516	61,351	-6,443	389,438
Operating profit (loss)	12,999	940	-575	10,391	-2,852	123,712
Equity in earnings (losses) of affiliated companies	507	535	14,991	-94	-722	39,827
Segment net income (loss)	5,963	4,208	12,613	6,293	-8,810	95,606
Segment assets (as of March 31, 2007)	265,617	118,501	101,606	413,443	423,733	4,873,304

◆ Variance

<i>Millions of yen</i>						
	Agri-marine products	Textile	Forest Products & General merchandise	Chemicals	Energy	
Total volume of trading transactions	219,191	-23,512	52,903	24,128	344,146	
Gross trading profit	9,001	-458	131	175	6,939	
Operating profit (loss)	3,068	1,967	-1,672	1,174	5,913	
Equity in earnings (losses) of affiliated companies	-5,726	59	1,207	319	-27	
Segment net income (loss)	-1,321	918	934	2,780	6,632	
Segment assets	81,532	-3,406	10,977	13,921	62,063	
	Metals & Mineral Resources	Transportation & Industrial Machinery	Power Projects	Plant, Ship & Infrastructure Projects	Information & Communication	
Total volume of trading transactions	-8,032	86,286	17,793	42,916	23,470	
Gross trading profit	268	2,841	6,042	2,828	881	
Operating profit (loss)	-2,370	3,130	1,260	1,639	-126	
Equity in earnings (losses) of affiliated companies	-1,234	813	1,043	4,227	-122	
Segment net income (loss)	-3,215	5,199	155	3,693	-441	
Segment assets	48,981	-20,596	235,990	17,645	39,388	
	Development & Construction	Finance Logistics & New Business	Iron & Steel Products	overseas corporate subsidiaries & branches	corporate & elimination etc.	consolidated
Total volume of trading transactions	-39,082	-1,600	206	204,969	-149,805	793,977
Gross trading profit	-5,818	-179	206	12,602	4,002	39,461
Operating profit (loss)	-5,823	-1,407	355	3,407	7,013	17,528
Equity in earnings (losses) of affiliated companies	-224	593	-1,711	1,346	796	1,359
Segment net income (loss)	-3,266	-1,069	-1,121	1,116	10,616	21,610
Segment assets	20,244	-3,993	2,216	74,259	-220,794	358,427

(Note 1) The figures of each operating segment are not audited by independent auditors.

(Note 2) The figures of each operating segment are shown based on US GAAP.

For Japanese Investors' convenience, Total volume of trading transactions and Operating profit are shown according to Japanese accounting practice.

(Note 3) Inter-segment transactions are generally priced in accordance with the prevailing market prices.

Information on Operating Segments (3rd Quarter)

◆ 3rd quarter of FY2007 (October 1, 2007-December 31, 2007)

<i>Millions of yen</i>						
	Agri-marine products	Textile	Forest Products & General merchandise	Chemicals	Energy	
Total volume of trading transactions	358,303	87,992	240,351	228,712	780,937	
Gross trading profit	25,539	5,874	13,931	7,592	23,729	
Operating profit (loss)	6,690	1,087	5,574	2,230	16,388	
Equity in earnings (losses) of affiliated companies	1,341	-25	484	156	261	
Segment net income (loss)	3,320	464	2,865	585	9,432	
Segment assets (as of December 31, 2007)	630,749	128,351	549,394	215,649	750,693	
	Metals & Mineral Resources	Transportation & Industrial Machinery	Power Projects	Plant, Ship & Infrastructure Projects	Information & Communication	
Total volume of trading transactions	230,308	180,623	93,354	155,314	81,463	
Gross trading profit	3,639	14,263	10,725	5,194	8,897	
Operating profit (loss)	1,007	3,986	4,777	1,052	507	
Equity in earnings (losses) of affiliated companies	4,009	1,027	2,157	2,333	22	
Segment net income (loss)	6,164	2,843	2,012	2,143	1,054	
Segment assets (as of December 31, 2007)	328,972	289,756	626,999	360,424	155,912	
	Development & Construction	Finance Logistics & New Business	Iron & Steel Products	overseas corporate subsidiaries & branches	corporate & elimination etc.	consolidated
Total volume of trading transactions	22,375	11,084	253	386,253	-170,164	2,687,158
Gross trading profit	4,891	2,385	253	20,991	-404	147,499
Operating profit (loss)	667	67	-56	516	1,147	45,639
Equity in earnings (losses) of affiliated companies	199	532	4,639	397	4	17,536
Segment net income (loss)	368	1,297	3,951	567	-185	36,880
Segment assets (as of December 31, 2007)	285,861	114,508	103,822	487,702	202,939	5,231,731

◆ 3rd quarter of FY2006 (October 1, 2006-December 31, 2006)

<i>Millions of yen</i>						
	Agri-marine products	Textile	Forest Products & General merchandise	Chemicals	Energy	
Total volume of trading transactions	275,464	105,064	224,879	226,046	579,541	
Gross trading profit	18,304	6,738	14,217	7,175	16,631	
Operating profit (loss)	3,642	919	6,215	1,664	9,745	
Equity in earnings (losses) of affiliated companies	1,989	-36	436	201	138	
Segment net income (loss)	2,403	332	3,020	177	7,249	
Segment assets (as of March 31, 2007)	549,217	131,757	538,417	201,728	688,630	
	Metals & Mineral Resources	Transportation & Industrial Machinery	Power Projects	Plant, Ship & Infrastructure Projects	Information & Communication	
Total volume of trading transactions	255,225	140,519	78,236	121,081	55,718	
Gross trading profit	4,890	14,180	7,280	3,191	6,923	
Operating profit (loss)	2,454	2,848	2,465	-185	490	
Equity in earnings (losses) of affiliated companies	5,497	894	856	521	-45	
Segment net income (loss)	7,366	3,443	1,995	816	77	
Segment assets (as of March 31, 2007)	279,991	310,352	391,009	342,779	116,524	
	Development & Construction	Finance Logistics & New Business	Iron & Steel Products	overseas corporate subsidiaries & branches	corporate & elimination etc.	consolidated
Total volume of trading transactions	23,381	11,264	150	313,871	-107,035	2,303,404
Gross trading profit	6,218	2,603	150	18,118	-2,196	124,422
Operating profit (loss)	2,438	76	-135	457	-231	32,862
Equity in earnings (losses) of affiliated companies	172	110	5,320	72	50	16,175
Segment net income (loss)	679	1,292	4,545	682	-4,115	29,961
Segment assets (as of March 31, 2007)	265,617	118,501	101,606	413,443	423,733	4,873,304

◆ Variance

<i>Millions of yen</i>						
	Agri-marine products	Textile	Forest Products & General merchandise	Chemicals	Energy	
Total volume of trading transactions	82,839	-17,072	15,472	2,666	201,396	
Gross trading profit	7,235	-864	-286	417	7,098	
Operating profit (loss)	3,048	168	-641	566	6,643	
Equity in earnings (losses) of affiliated companies	-648	11	48	-45	123	
Segment net income (loss)	917	132	-155	408	2,183	
Segment assets	81,532	-3,406	10,977	13,921	62,063	
	Metals & Mineral Resources	Transportation & Industrial Machinery	Power Projects	Plant, Ship & Infrastructure Projects	Information & Communication	
Total volume of trading transactions	-24,917	40,104	15,118	34,233	25,745	
Gross trading profit	-1,251	83	3,445	2,003	1,974	
Operating profit (loss)	-1,447	1,138	2,312	1,237	17	
Equity in earnings (losses) of affiliated companies	-1,488	133	1,301	1,812	67	
Segment net income (loss)	-1,202	-600	17	1,327	977	
Segment assets	48,981	-20,596	235,990	17,645	39,388	
	Development & Construction	Finance Logistics & New Business	Iron & Steel Products	overseas corporate subsidiaries & branches	corporate & elimination etc.	consolidated
Total volume of trading transactions	-1,006	-180	103	72,382	-63,129	383,754
Gross trading profit	-1,327	-218	103	2,873	1,792	23,077
Operating profit (loss)	-1,771	-9	79	59	1,378	12,777
Equity in earnings (losses) of affiliated companies	27	422	-681	325	-46	1,361
Segment net income (loss)	-311	5	-594	-115	3,930	6,919
Segment assets	20,244	-3,993	2,216	74,259	-220,794	358,427

(Note 1) The figures of each operating segment are not audited by independent auditors.

(Note 2) The figures of each operating segment are shown based on US GAAP.

For Japanese Investors' convenience, Total volume of trading transactions and Operating profit are shown according to Japanese accounting practice.

(Note 3) Inter-segment transactions are generally priced in accordance with the prevailing market prices.

Marubeni Corporation Consolidated Companies

1. Number of consolidated companies

		December 2007	Established Bought	Liquidated Divestiture	March 31 2007	Variance
Subsidiaries	Domestic	162	24	-4	142	+20
	Overseas	271	45	-17	243	+28
	Total	433	69	-21	385	+48
Affiliated companies	Domestic	53	8	-3	48	+5
	Overseas	135	21	-14	128	+7
	Total	188	29	-17	176	+12
	Domestic	215	32	-7	190	+25
	Overseas	406	66	-31	371	+35
	Total	621	98	-38	561	+60

2. Major companies that have been newly included during this term:

Company name	Capital	Marubeni Group's equity portion	Type of business
Long Chen Paper (China) Holdings ※1	USD 187.955mil	15.57%	Holding company of a containerboard manufacturer in china (a member of the Long Chen Paper Co., Ltd. Group)
Agrenco Bioenergia Industria e Comercio de Oleos e Biodiesel LTDA	BRL 237.819mil	15.00%	Production and sales of soi oil, bio-deisel and soymeal
Marubeni Caribbean Power Holdings, Inc.	USD 0 mil	100.00%	Electricity Holding company in the Caribbean nations
Marubeni LNG Development B.V.	USD 0.025 mil	100.00%	Investment in the Peru LNG Project
Yamaboshiya Co., Ltd. ※2	JPY 2,200 mil	71.87%	Wholesale of confectionery
Marubeni Infotec Corporation ※2	JPY 921 mil	100.00%	Wholesale of PCs and peripheral equipment, electronic components and software

※1 Former name is Yuema International Co.,(Caymans)Ltd..

※2 These companies were affiliated companies but newly included by additional investment in this period.

3. Major companies that have been excluded during this term:

Company name	Reasons of exclusion	Marubeni Group's equity portion	Type of business
Clarity Opnext Holdings I , LLC	Liquidated	100.00%	Manufacture and sale of optical component products
N.V. NISSAN BELGIUM S.A.	Sold	100.00%	Wholesale and distribution of nissan automobiles
P.T.UNITEX	Sold	25.23%	Spining, weaving, dyeing, printing and finishing of cotton and cotton fabrics
N.V. Marubeni Auto and Construction Machinery (Europe) S.A.	Liquidated	100.00%	Import, distribution and servicing of Nissan automobiles and parts
COMPANIA DE SERVICIOS DE COMPRESION DE COMPECHE S.A. DE C.V.	Liquidated	50.00%	Compression of associated gas at Canterell oil field in Mexico

Profit-making/loss-making consolidated companies

(Unit: billions of yen)

		December 31, 2007			December 31, 2006			Variance		
		Domestic	Overseas	Total	Domestic	Overseas	Total	Domestic	Overseas	Total
Profit-making companies	No. of companies	161	311	472	139	289	428	22	22	44
	Surplus amount	35.7	93.1	128.8	36.2	74.5	110.7	-0.5	18.6	18.1
Loss-making companies	No. of companies	54	95	149	54	78	132	0	17	17
	Deficit amount	-8.0	-7.2	-15.2	-4.2	-6.9	-11.1	-3.8	-0.3	-4.0
Total	No. of companies	215	406	621	193	367	560	22	39	61
	Net profit/loss	27.7	85.9	113.6	32.0	67.6	99.6	-4.3	18.3	14.0
Surplus company ratio		74.9%	76.6%	76.0%	72.0%	78.7%	76.4%	+2.9 points	-2.1 points	-0.4 points

(Note) Surplus/Deficit amount is based on equity method