

\* 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 2nd Quarter of FY2013/3 and Prospects for FY2013/3 (US GAAP Basis)

(Unit: billions of yen)

| Operating Results  | FY2013/3       |                |                  | FY2012/3<br>1Q-2Q<br>Results | Variance      |                           | Prospects for FY2013/3 |                           |                      |
|--|----------------|----------------|------------------|------------------------------|---------------|---------------------------|------------------------|---------------------------|----------------------|
|  | 1Q             | 2Q             | 1Q-2Q<br>Results |                              |               | Variance in<br>Percentage | Revised<br>Prospects   | Progress in<br>percentage | Initial<br>Prospects |
| Total volume of trading transactions (*1)                      | ¥ 2,424.9      | ¥ 2,655.7      | ¥ 5,080.6        | ¥ 5,150.5                    | -69.8         | -1%                       | ¥ 10,600.0             | 48%                       | ¥ 10,500.0           |
| <b>Gross trading profit</b>                                    | <b>121.4</b>   | <b>145.3</b>   | <b>266.7</b>     | <b>281.5</b>                 | <b>-14.8</b>  | <b>-5%</b>                | <b>570.0</b>           | <b>47%</b>                | <b>575.0</b>         |
| Selling, general and administrative expenses                   | (94.3)         | (99.8)         | (194.1)          | (184.4)                      | -9.7          | -                         | (410.0)                | -                         | (400.0)              |
| Provision for doubtful accounts                                | (0.3)          | (0.7)          | (1.1)            | (1.0)                        | -0.1          | -                         | (5.0)                  | -                         | (5.0)                |
| <b>Operating profit (*1)</b>                                   | <b>26.8</b>    | <b>44.8</b>    | <b>71.6</b>      | <b>96.1</b>                  | <b>-24.6</b>  | <b>-26%</b>               | <b>155.0</b>           | <b>46%</b>                | <b>170.0</b>         |
| Interest expense, net of interest income                       | (4.8)          | (3.9)          | (8.7)            | (9.2)                        | +0.5          | -                         | (25.0)                 | -                         | (25.0)               |
| Dividends  | 6.6            | 5.7            | 12.3             | 13.3                         | -1.0          | -                         | 25.0                   | -                         | 20.0                 |
| Gain (loss) on investment securities                           | 6.8            | 3.0            | 9.8              | 6.1                          | +3.7          | -                         | } 20.0                 | }                         | 10.0                 |
| Gain (loss) on property and equipment                          | 1.0            | (0.3)          | 0.8              | 0.7                          | +0.1          | -                         |                        |                           |                      |
| Other-net  | 6.2            | 3.8            | 10.0             | 2.3                          | +7.7          | -                         |                        |                           |                      |
| Equity in earnings (losses) of affiliated companies            | 22.6           | 20.6           | 43.2             | 43.2                         | -0.0          | -                         | 100.0                  | -                         | 100.0                |
| <b>Income before income taxes and noncontrolling interests</b> | <b>65.2</b>    | <b>73.7</b>    | <b>138.8</b>     | <b>152.5</b>                 | <b>-13.6</b>  | <b>-9%</b>                | <b>275.0</b>           | <b>50%</b>                | <b>285.0</b>         |
| Provision (benefit) for income taxes                           | (13.6)         | (18.7)         | (32.3)           | (46.1)                       | +13.8         | -                         | (70.0)                 | -                         | (80.0)               |
| <b>Net income (loss)</b>                                       | <b>51.6</b>    | <b>54.9</b>    | <b>106.5</b>     | <b>106.3</b>                 | <b>+0.2</b>   | <b>0%</b>                 | <b>205.0</b>           | <b>52%</b>                | <b>205.0</b>         |
| Less net income(loss) attributable to noncontrolling interests | 0.8            | (2.0)          | (1.2)            | (3.3)                        | +2.1          | -                         | (5.0)                  | -                         | (5.0)                |
| <b>Net income (loss) attributable to Marubeni Corp.</b>        | <b>52.4</b>    | <b>52.9</b>    | <b>105.3</b>     | <b>103.0</b>                 | <b>+2.3</b>   | <b>2%</b>                 | <b>200.0</b>           | <b>53%</b>                | <b>200.0</b>         |
| <b>Revenue</b>   | <b>1,125.8</b> | <b>1,253.4</b> | <b>2,379.2</b>   | <b>2,243.5</b>               | <b>+135.6</b> | <b>6%</b>                 |                        |                           |                      |
| <b>Adjusted operating profit (*2)</b>                          | <b>27.1</b>    | <b>45.5</b>    | <b>72.6</b>      | <b>97.1</b>                  | <b>-24.5</b>  | <b>-25%</b>               | <b>160.0</b>           | <b>45%</b>                | <b>175.0</b>         |
| <b>Core earnings (*3)</b>                                      | <b>51.5</b>    | <b>67.8</b>    | <b>119.4</b>     | <b>144.4</b>                 | <b>-25.0</b>  | <b>-17%</b>               | <b>260.0</b>           | <b>46%</b>                | <b>280.0</b>         |

(\*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 | September 30, 2012 | March 31, 2012 | Variance     | Initial Prospects for<br>March 31, 2013 |
|----------------------------------|--------------------|----------------|--------------|---|
| <b>Total assets</b>              | 5,379.6            | 5,129.9        | +249.7       | -                                       |
| Current assets                   | 2,755.5            | 2,643.9        | +111.7       | -                                       |
| Fixed assets                     | 2,624.1            | 2,486.0        | +138.1       | -                                       |
| <b>Equity</b>                    | 966.7              | 915.8          | +50.9        | approx. 1,100.0                         |
| <b>Interest-bearing debt</b>     | 2,721.2            | 2,483.0        | +238.2       | -                                       |
| <b>Net interest-bearing debt</b> | 1,944.1            | 1,755.7        | +188.4       | approx. 2,000.0                         |
| <b>Net D/E ratio (*4)</b>        | 2.01 x             | 1.92 x         | +0.09 points | approx. 1.80 times                      |

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

| Cash Flow                            | FY2013/3<br>1Q-2Q | FY2012/3<br>1Q-2Q | Major Financial Indicators and<br>Yearly Prospects            | FY2013/3<br>1Q-2Q | FY2012/3<br>1Q-2Q | Variance                          | Assumptions<br>for FY2013/3 3Q-4Q |
|--------------------------------------|-------------------|-------------------|---|-------------------|-------------------|-----------------------------------|-----------------------------------|
| Cash flow from operating activities  | 0.9               | 23.1              | Foreign Exchange Rate (YEN/USD) Apr.-Sep. avg. Jan.-Jun. avg. | 79.41             | 79.80             | Yen appreciation by 0.39 yen (0%) | 79                                |
| Cash flow from investing activities  | (136.5)           | (120.5)           | JPY TIBOR(%) Apr.-Sep. avg. Jan.-Jun. avg.                    | 0.333             | 0.339             | down by 0.006 % points (2%)       | 0.3                               |
| <b>Free Cash Flow</b>                | <b>(135.5)</b>    | <b>(97.4)</b>     | USD LIBOR(%) Jan.-Jun. avg.                                   | 0.491             | 0.286             | up by 0.205 % points (72%)        | 0.3                               |
| Cash flow from financing activities  | 214.7             | 76.2              | Oil (USD/Barrel) WTI Jan.-Jun. avg.                           | 98                | 99                | down by USD 0.4/barrel (0%)       | 94                                |
| Effect of exchange rate changes      | 1.8               | (3.1)             | Copper (USD/MT) LME Jan.-Jun. avg.                            | 8,097             | 9,398             | down by USD 1,301/MT (14%)        | 8,000                             |
| Changes in cash and cash equivalents | 80.9              | (24.3)            |   |                   |                   |                                   |                                   |

| Increase/Decrease in the Surplus/Deficit of Consolidated Companies | FY2013/3 1Q-2Q |          |       | FY2012/3 1Q-2Q |          |       | Variance |          |       |
|--|----------------|----------|-------|----------------|----------|-------|----------|----------|-------|
|  | Domestic       | Overseas |       | Domestic       | Overseas |       | Domestic | Overseas |       |
| No. of profit making companies                                     | 328            | 114      | 214   | 333            | 119      | 214   | -5       | -5       | 0     |
| Surplus amount   | 120.4          | 29.6     | 90.7  | 123.0          | 28.5     | 94.5  | -2.6     | +1.1     | -3.8  |
| No. of loss making companies                                       | 105            | 23       | 82    | 93             | 22       | 71    | 12       | 1        | +11   |
| Deficit amount   | (13.5)         | (4.7)    | (8.8) | (11.1)         | (2.3)    | (8.8) | -2.4     | -2.4     | +0.1  |
| No. of companies, total  | 433            | 137      | 296   | 426            | 141      | 285   | +7       | -4       | +11   |
| Net income (loss)  | 106.9          | 24.9     | 82.0  | 111.9          | 26.2     | 85.7  | -5.0     | -1.3     | -3.7  |
| Percentage of profit making companies                              | 75.8%          | 83.2%    | 72.3% | 78.2%          | 84.4%    | 75.1% | -2.4%    | -1.2%    | -2.8% |

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 2nd Quarter of FY2013/3

Highlights of FY2013/3 1Q-2Q Financial Results

○ Net income attributable to Marubeni Corp. for the 1Q-2Q of FY2013/3 amounted to 105.3 billion yen, which is 2.3 billion yen or 2% increase compared with the same period of the previous year. Progress ratio to the yearly prospect of 200.0 billion yen was 53%.

○ Equity increased by 50.9 billion yen to 966.7 billion yen compared with the end of the previous fiscal year due to an accumulation of net income, even though accumulated other comprehensive income decreased because of a decline in unrealized gain on marketable securities.

○ Net interest-bearing debt was 1,944.1 billion yen, increased by 188.4 billion yen compared with the end of the previous fiscal year. Net D/E ratio was 2.01 times, up by 0.09 points.

Main Items

1) Total volume of trading transactions ... 5,080.6 billion yen

Total volume of trading transactions decreased by 69.8 billion yen compared with the same period of the previous fiscal year, due to declined trading volume in the Plant & Industrial Machinery segment.

The effect of Japanese yen's appreciation is a decrease by 40.0 billion yen.

By segment, decrease/increase are following:  
Decrease : Plant & Industrial Machinery / -104.0 billion yen,  
Metals & Mineral Resources / -78.4 billion yen, Chemicals / -42.5 billion yen  
Increase : Energy / +133.8 billion yen,  
Overseas corporate subsidiaries & branches / +82.4 billion yen

2) Gross trading profit ... 266.7 billion yen

This item decreased by 14.8 billion yen compared with the same period of the previous fiscal year. The effect of Japanese yen's appreciation is a decrease by 3.0 billion yen. Please see the chart below for the details.

3) Selling, general and administrative expenses ... -194.1 billion yen

Increased by 9.7 billion yen, mainly in personnel expense.

4) Provision for doubtful accounts ... -1.1 billion yen

This item declined by 0.1 billion yen compared with the same period of the previous fiscal year.

5) Interest expense, net of interest income ... -8.7 billion yen

This item improved by 0.5 billion yen year-on-year.

6) Dividends ... 12.3 billion yen

This item decreased mainly in Energy by 1.0 billion yen year-on-year.

7) Gain/loss on investment securities ... 9.8 billion yen

Increase in gain on sales of investment securities pushed up this item by 3.7 billion yen year-on-year.

• Gain on sales of investment securities 18.9 billion yen ( +9.4 billion yen year-on-year)

• Impairment loss on investment securities -9.1 billion yen ( -5.7 billion yen year-on-year)

8) Gain/loss on property and equipment ... 0.8 billion yen

Improved by 0.1 billion yen year-on-year.

• Gain on sales of property and equipment 1.2 billion yen ( +0.4 billion yen year-on-year)

• Impairment loss of property and equipment -0.5 billion yen ( -0.3 billion yen year-on-year)

9) Other-net ... 10.0 billion yen

This item improved by 7.7 billion yen year-on-year, due to improvement in foreign currency translation, etc.

10) Equity in earnings of affiliated companies ... 43.2 billion yen

This item remained at the same level year-on-year and amounted to 43.2 billion yen.

Reference

Copper business in Chile 10.8 billion yen ( +1.4 billion yen year-on-year)  
Marubeni Itochu Steel, Inc. 5.0 billion yen ( -1.5 billion yen year-on-year)  
Jellimbah Group 3.8 billion yen ( -1.4 billion yen year-on-year)

(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<br>1Q-2Q      | FY12/3<br>1Q-2Q | Variance | FY13/3<br>1Q-2Q                                  | FY12/3<br>1Q-2Q | Variance |  | Revised Yearly<br>Prospect                       | Initial Yearly<br>Prospect | Variance |
| Food                                       | 48.2                 | 54.6            | -6.4     | 2.7  | 8.8             | -6.1     | Both gross trading profit and net income declined due to profit decrease in Food Materials related business.   | 13.5   | 22.5                       | -9.0     |
| Lifestyle                                  | 15.5                 | 15.1            | +0.4     | 3.0  | 2.5             | +0.5     | Gross trading profit improved due to increase in the trading volume in uniform and tire businesses. Also, non-recurrence of the impairment loss on listed securities posted in the year earlier period caused a net income increase.   | 7.5  | 7.5                        | 0.0      |
| Forest Products                            | 14.5                 | 17.1            | -2.5     | 0.1  | 4.5             | -4.3     | Gross trading profit fell due mainly to decreased profits from woodchip related business and decline in profitability in M&S pulp project. In addition, equity in earnings declined and an impairment loss on listed securities was posted. Net income decreased year-on-year accordingly. | 0.0  | 4.0                        | -4.0     |
| Chemicals                                  | 13.6                 | 14.6            | -1.0     | 4.4  | 5.1             | -0.7     | Gross trading profit decreased due to a shrinkage of volume in electronic material business and equity in earnings decreased. Both caused a decline in net income.   | 8.5  | 9.5                        | -1.0     |
| Energy                                     | 29.7                 | 35.4            | -5.7     | 21.7   | 25.5            | -3.8     | 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                 | 10.4                 | 15.2            | -4.7     | 29.3   | 23.8            | +5.5     | 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                   | 21.8                 | 20.2            | +1.6     | 9.2  | 5.7             | +3.5     | Newly consolidated operations in construction machinery and agricultural machinery pushed up the gross trading profit. Also, equity in earnings increased. Net income improved accordingly.  | 19.0   | 15.5                       | +3.5     |
| Power Projects & Infrastructure            | 13.0                 | 20.2            | -7.1     | 12.2   | 12.1            | +0.1     | 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, mainly due to easing of the income tax burden.  | 24.0   | 22.5                       | +1.5     |
| Plant & Industrial Machinery               | 11.3                 | 12.2            | -0.9     | 1.8  | 1.8             | -0.0     | Gross trading profit decreased according to the volume decline in textile machinery and industrial machinery related businesses. However, net income stayed at the same level year-on-year due to an increase in gain on investment securities.  | 10.0   | 10.0                       | 0.0      |
| Finance, Logistics & IT Business           | 21.8                 | 20.1            | +1.7     | 5.0  | 2.3             | +2.8     | Gross trading profit improved due to profit increase in performance fee from fund management. Equity in earnings improved too. Net income for the period increased accordingly.  | 10.0   | 6.5                        | +3.5     |
| Overseas corporate subsidiaries & branches | 60.3                 | 53.9            | +6.4     | 12.1   | 9.9             | +2.2     | Both gross trading profit and net income increased because of profit increase in Marubeni America.   | 21.5   | 17.0                       | +4.5     |
| Corporate & elimination                    | 6.4                  | 3.0             | +3.4     | 3.8  | 1.1             | +2.6     |  | (3.5)  | (4.5)                      | +1.0     |
| Consolidated                               | 266.7                | 281.5           | -14.8    | 105.3  | 103.0           | +2.3     |  | 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. Interim dividend has been resolved to be 12 yen per share.