



FTSE4Good

*Outline of Consolidated Financial Results
for the 1st Quarter of Fiscal Year Ending March 31, 2014*

Marubeni

(TSE Code: 8002)

August 7, 2013

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

Agenda

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* Please note that the Company adopts US GAAP up to FY2013/3 and IFRS from FY2014/3 onward. The figures on this document are therefore presented accordingly.

* “Profit attributable to owners of the parent” is hereinafter described as “Net profit”.

DISCLAIMER REGARDING FORWARD-LOOKING STATEMENTS

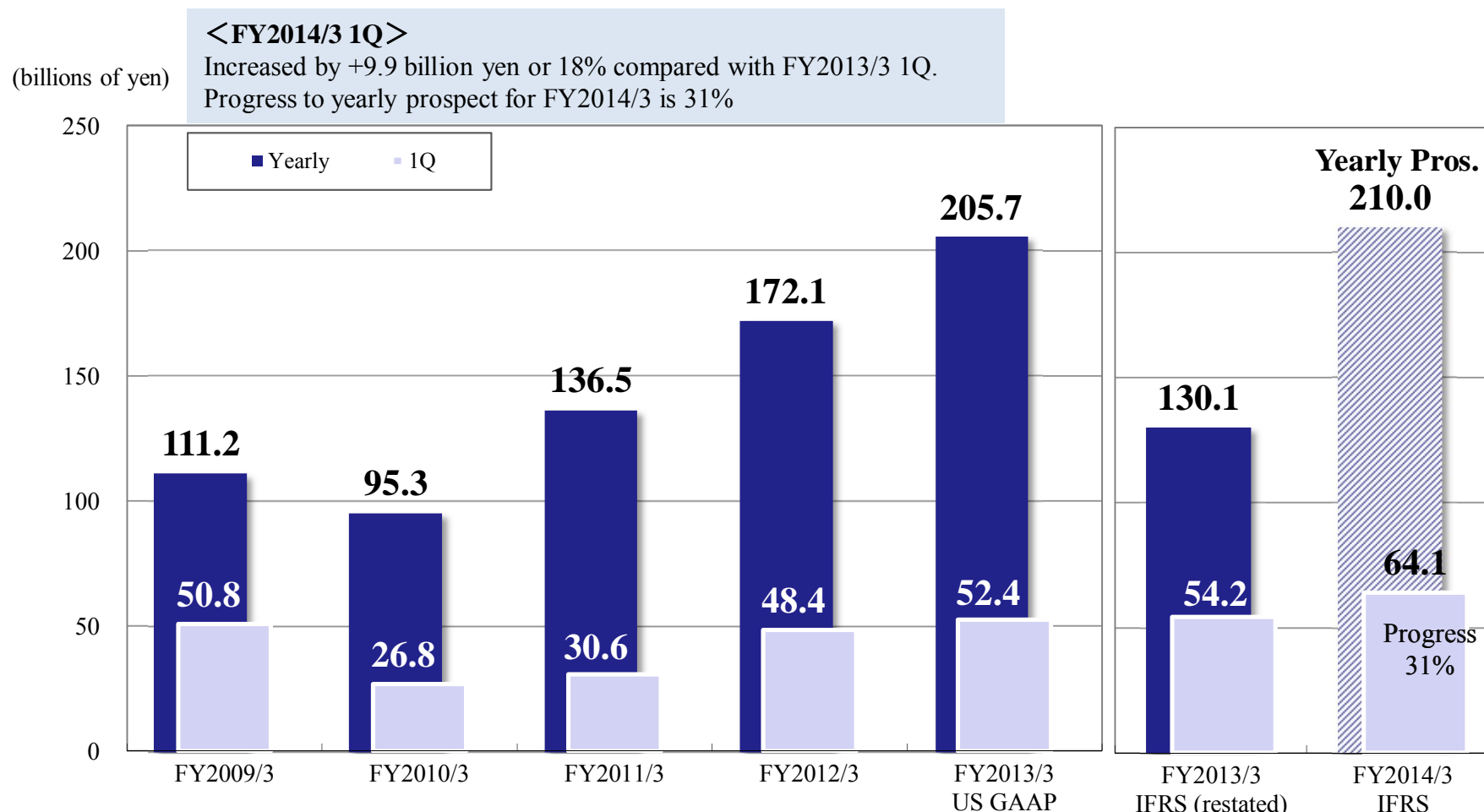
THIS DOCUMENT CONTAINS FORWARD-LOOKING STATEMENTS ABOUT THE PERFORMANCE OF MARUBENI AND ITS GROUP COMPANIES, BASED ON MANAGEMENT'S ASSUMPTIONS IN LIGHT OF CURRENT INFORMATION. THE FOLLOWING FACTORS MAY THEREFORE INFLUENCE ACTUAL RESULTS. THESE FACTORS INCLUDE CONSUMER TRENDS IN JAPAN AND IN MAJOR GLOBAL MARKETS, PRIVATE CAPITAL EXPENDITURES, CURRENCY FLUCTUATIONS, NOTABLY AGAINST THE U.S. DOLLAR, MATERIALS PRICES, AND POLITICAL TURMOIL IN CERTAIN COUNTRIES AND REGIONS.

1. FY2014/3 1Q Financial Highlights

| (billions of yen) | US GAAP basis | | | | IFRS basis | | | | | | Progress in percentage | | |
|--|---------------|--------------|--------------|--------------|-------------|--------------|-----------------|--------------|-------------|--------------|------------------------|------|--------------|
| | FY2009/3 | FY2010/3 | FY2011/3 | FY2012/3 | FY2013/3 | | FY2014/3 | | 1Q | Yearly Pros. | | | |
| | | | | | US GAAP | | IFRS (restated) | | | | | IFRS | |
| | | | | | 1Q | yearly | 1Q | yearly | | | | 1Q | Yearly Pros. |
| Total volume of trading transactions | 10,462.1 | 7,965.1 | 9,020.5 | 10,584.4 | 2,424.9 | 10,509.1 | 2,664.3 | 10,674.4 | 3,124.9 | 13,700.0 | 23% | | |
| Gross trading profit | 644.8 | 491.7 | 522.2 | 541.5 | 121.4 | 528.2 | 143.6 | 539.6 | 161.6 | 650.0 | 25% | | |
| SGA expenses | -408.9 | -366.9 | -371.0 | -383.0 | -94.3 | -403.4 | -98.6 | -409.1 | -108.7 | -470.0 | - | | |
| Provision for doubtful accounts | -1.8 | -5.8 | -5.4 | -1.2 | -0.3 | -1.9 | -0.7 | -2.1 | -1.4 | -5.0 | - | | |
| Operating profit | 234.1 | 118.9 | 145.8 | 157.3 | 26.8 | 122.9 | 44.3 | 128.4 | 51.5 | 175.0 | 29% | | |
| Interest expense-net | -40.6 | -22.8 | -18.1 | -17.8 | -4.8 | -15.9 | -4.7 | -18.2 | -4.6 | -30.0 | - | | |
| Dividend income | 27.7 | 23.6 | 19.2 | 27.4 | 6.6 | 30.1 | 7.0 | 30.2 | 7.4 | 25.0 | - | | |
| Others | -42.3 | 17.9 | -11.1 | 12.6 | 14.0 | 22.6 | 5.2 | -66.2 | 3.2 | 10.0 | - | | |
| Share of profits of associates and joint ventures | 22.0 | 28.9 | 71.5 | 81.5 | 22.6 | 87.8 | 22.7 | 83.0 | 26.2 | 100.0 | - | | |
| Profit before tax | 200.9 | 166.4 | 207.2 | 261.0 | 65.2 | 247.5 | 74.4 | 157.3 | 83.7 | 280.0 | 30% | | |
| Tax expense | -80.9 | -65.8 | -64.5 | -83.9 | -13.6 | -38.6 | -19.0 | -22.7 | -18.4 | -65.0 | - | | |
| Profit for the year | 120.0 | 100.6 | 142.7 | 177.0 | 51.6 | 209.0 | 55.4 | 134.5 | 65.3 | 215.0 | 30% | | |
| Profit attributable to non-controlling interests | -8.8 | -5.3 | -6.1 | -4.9 | 0.8 | -3.3 | -1.2 | -4.4 | -1.2 | -5.0 | - | | |
| Profit attributable to owners of the parent | 111.2 | 95.3 | 136.5 | 172.1 | 52.4 | 205.7 | 54.2 | 130.1 | 64.1 | 210.0 | 31% | | |

* Please note that the Company adopts US GAAP up to FY2013/3 and IFRS from FY2014/3 onward. The figures on this document are therefore presented accordingly.

2. Net Profit



<Dividend per share>
(interim dividend -inclusive)

| | | | | | |
|-----------|-----------|-----------|------------|------------|------------------|
| JPY 10.0 | JPY 8.5 | JPY 12.0 | JPY 20.0 | JPY 24.0 | JPY 25.0 –plan- |
| (JPY 7.0) | (JPY 3.5) | (JPY 5.5) | (JPY 10.0) | (JPY 12.0) | (JPY 12.5)-plan- |

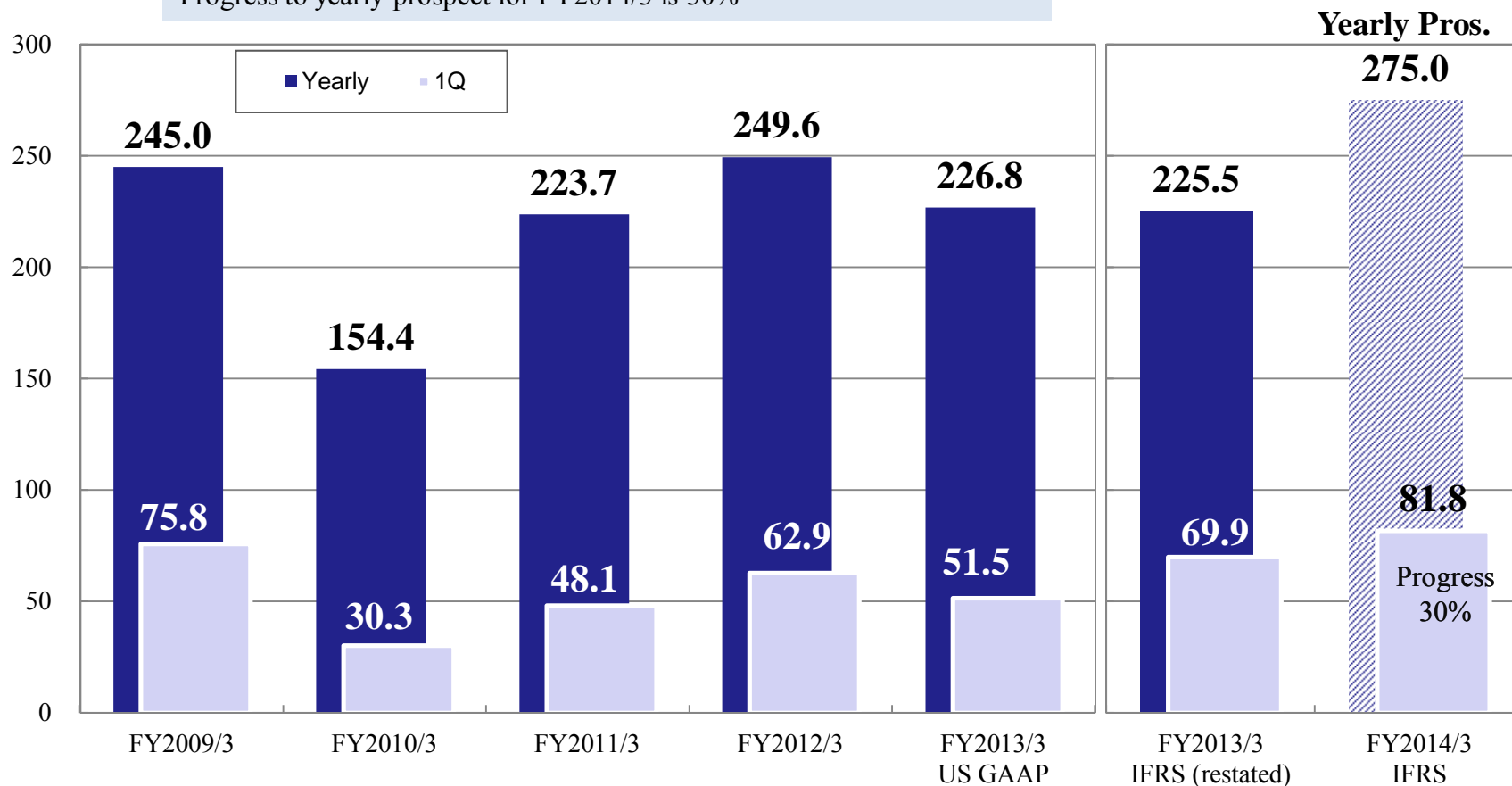
* Please note that the Company adopts US GAAP up to FY2013/3 and IFRS from FY2014/3 onward. The figures on this document are therefore presented accordingly.

3. Core Earnings

<FY2014/3 1Q>

Increased by +11.9 billion yen or 17% compared with FY2013/3 1Q.
Progress to yearly prospect for FY2014/3 is 30%

(billions of yen)



SG2009

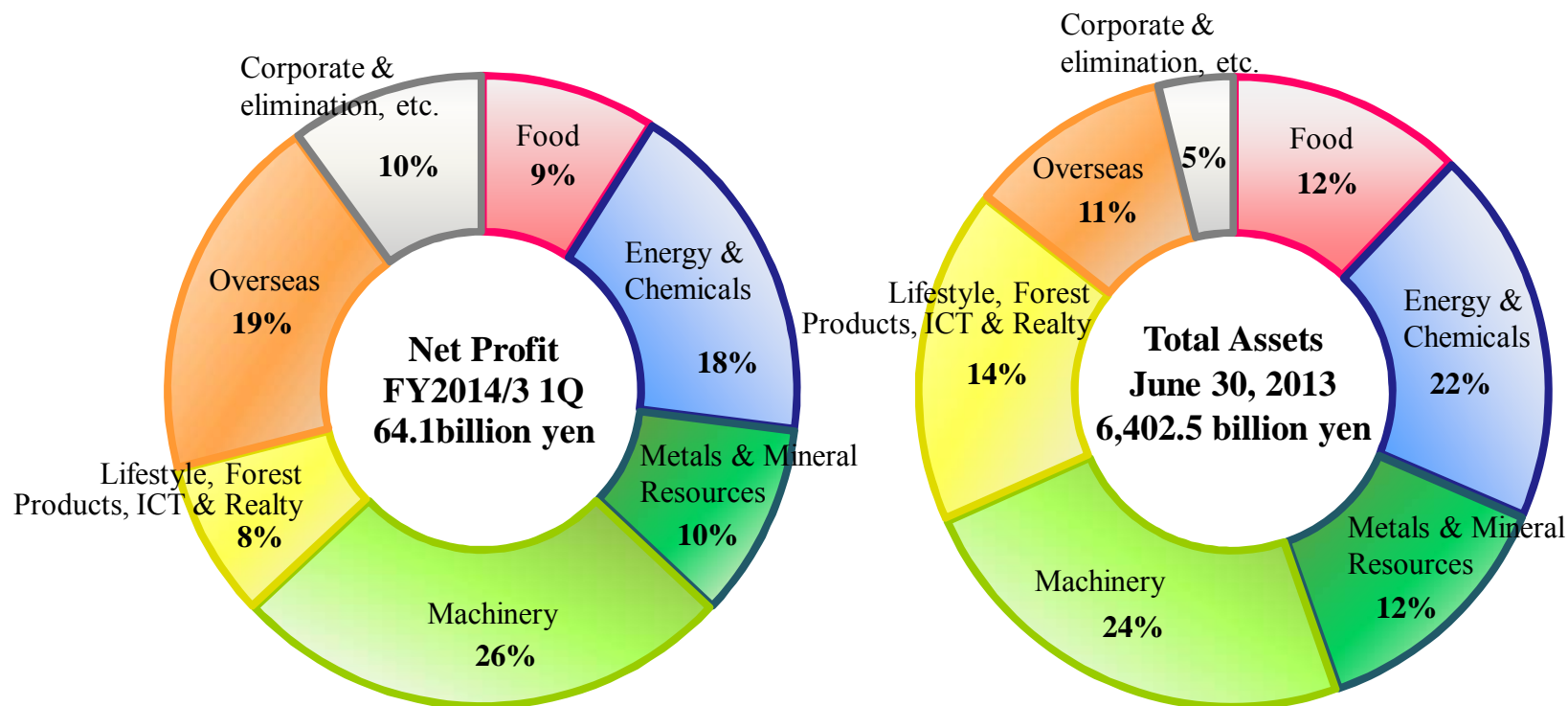
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**Global Challenge
2015**

Core Earnings = Gross Trading Profit + SGA expenses + Interest expense-net + Dividend income + Share of profits of associates and joint ventures

* Please note that the Company adopts US GAAP up to FY2013/3 and IFRS from FY2014/3 onward. The figures on this document are therefore presented accordingly.

4. Earnings Structure and Business Portfolio



【Category】

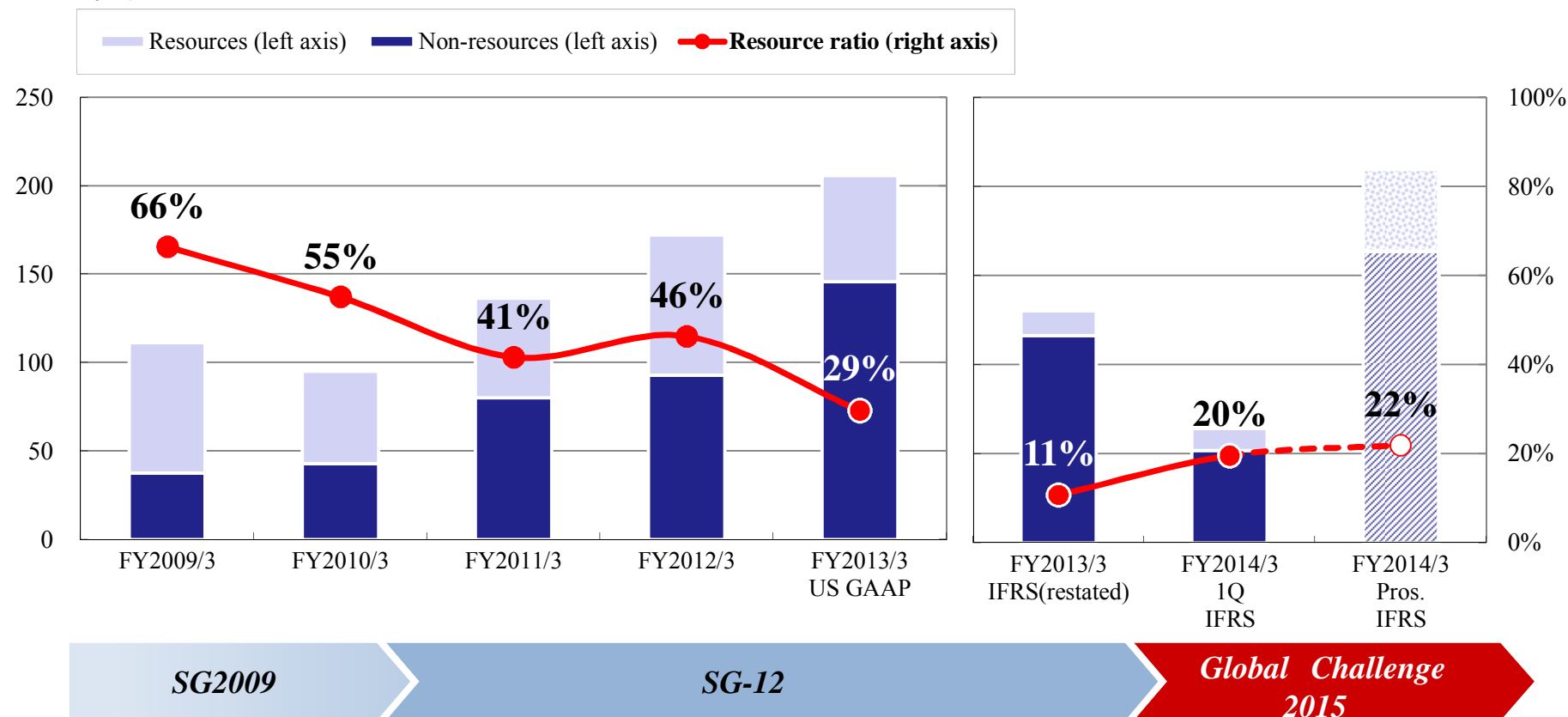
- Food Group : Food
- Energy & Chemicals Group : Chemicals, Energy
- Metals & Mineral Resources Group : Metals & Mineral Resources
- Machinery Group : Transportation Machinery, Power Products & Infrastructure, Plant & Industrial Machinery
- Lifestyle, Forest Products, ICT & Realty Group : Lifestyle & Forest Products, ICT, Finance & Insurance, Real Estate Business

5. Resource Ratio / Net Profit

【Category】
 Resources :Energy, Metals & Mineral Resources*
 Non-resources :Other than listed above

| <Reference> Commodity price | Unit | FY2012/3 | FY2013/3 | FY2014/3 | |
|--------------------------------|------------|-----------------------|-----------------------|--------------------------|---------------------------|
| | | Actual (Jan.-Dec.) | Actual (Jan.-Dec.) | 1Q Actual (Apr.-Jun.) | Assumption (Apr.-Mar.) |
| Oil(WTI) | USD/Barrel | 95 | 94 | 94 | 95 |
| Copper(LME) | USD/MT | 8,811 | 7,950 | 7,148 | 7,400 |

(billions of yen)



*'Iron and steel strategies and coordination business' is continuously counted among non-resources area though the business was incorporated into 'Metals and mineral resources' segment in FY2011/3.

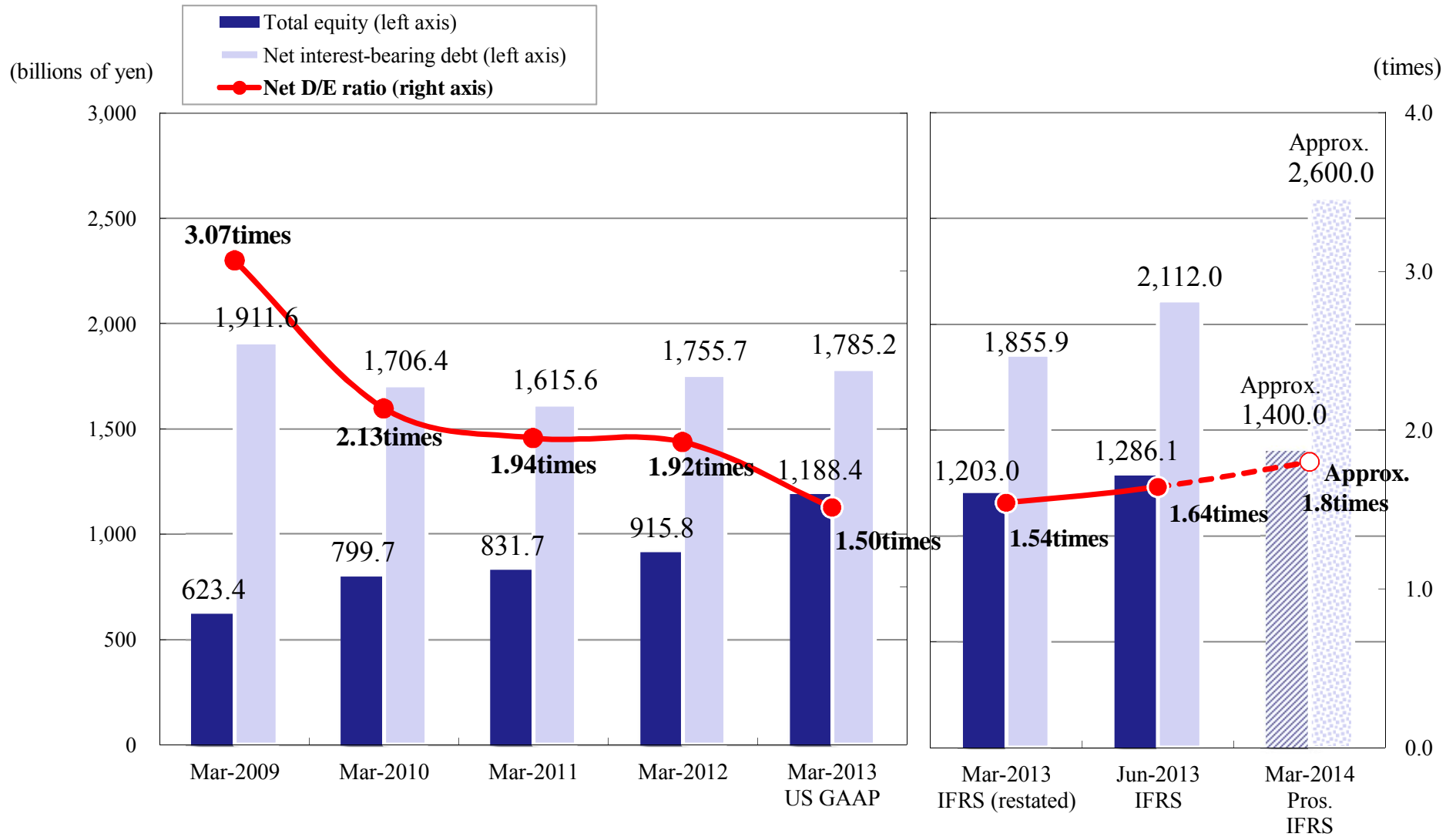
*Please note that the Company adopts US GAAP up to FY2013/3 and IFRS from FY2014/3 onward. The figures on this document are therefore presented accordingly.

6. Balance Sheets

| (billions of yen) | Mar. 2009 | Mar. 2010 | Mar. 2011 | Mar. 2012 | Mar. 2013 | | Jun. 2013 IFRS ② | Changes ②-① | Mar. 2014 Prospects |
|---|----------------|----------------|----------------|----------------|----------------|----------------|---------------------|-----------------|------------------------|
| | | | | | US GAAP | IFRS ① | | | |
| Current assets | 2,328.8 | 2,241.1 | 2,397.8 | 2,643.9 | 3,062.7 | 3,174.4 | 3,222.8 | (+48.4) | - |
| Non-current assets | 2,378.6 | 2,345.4 | 2,281.3 | 2,486.0 | 2,902.4 | 2,941.4 | 3,179.8 | (+238.4) | - |
| Total Assets | 4,707.3 | 4,586.6 | 4,679.1 | 5,129.9 | 5,965.1 | 6,115.8 | 6,402.5 | (+286.7) | - |
| Short-term loans (*) | 473.4 | 332.8 | 354.2 | 334.9 | 470.9 | 482.6 | 605.5 | (+123.0) | - |
| Long-term interest-bearing debt | 2,060.4 | 1,967.4 | 1,902.6 | 2,148.1 | 2,266.1 | 2,271.1 | 2,323.2 | (+52.2) | - |
| Interest-bearing debt (* including current portion of long-term debt and others) | 2,533.8 | 2,300.1 | 2,256.8 | 2,483.0 | 2,737.0 | 2,753.6 | 2,928.8 | (+175.1) | - |
| Cash and cash equivalents | 622.2 | 593.7 | 641.2 | 727.3 | 951.7 | 897.7 | 816.8 | (-80.9) | - |
| Net interest-bearing debt | 1,911.6 | 1,706.4 | 1,615.6 | 1,755.7 | 1,785.2 | 1,855.9 | 2,112.0 | (+256.0) | approx. 2,600.0 |
| Total equity | 623.4 | 799.7 | 831.7 | 915.8 | 1,188.4 | 1,203.0 | 1,286.1 | (+83.1) | approx. 1,400.0 |
| Net D/E ratio | 3.07 times | 2.13 times | 1.94 times | 1.92 times | 1.50 times | 1.54 times | 1.64 times | (+0.10 points) | approx. 1.8 times |
| Equity Ratio | 12.0% | 16.2% | 16.5% | 16.6% | 19.0% | 18.8% | 19.2% | (+0.4 points) | - |
| Current Ratio | 134.2% | 139.7% | 138.1% | 143.8% | 136.5% | 134.9% | 132.7% | (-2.1 points) | - |
| ROA | 2.24% | 2.05% | 2.95% | 3.51% | 3.71% | 2.27% | - | - | approx. 3.5% |
| ROE | 16.51% | 14.52% | 17.98% | 21.17% | 20.74% | 12.68% | - | - | approx. 18% |

* Please note that the Company adopts US GAAP up to FY2013/3 and IFRS from FY2014/3 onward. The figures on this document are therefore presented accordingly.

7. Net D/E Ratio



8. Risk Assets and Risk Buffer

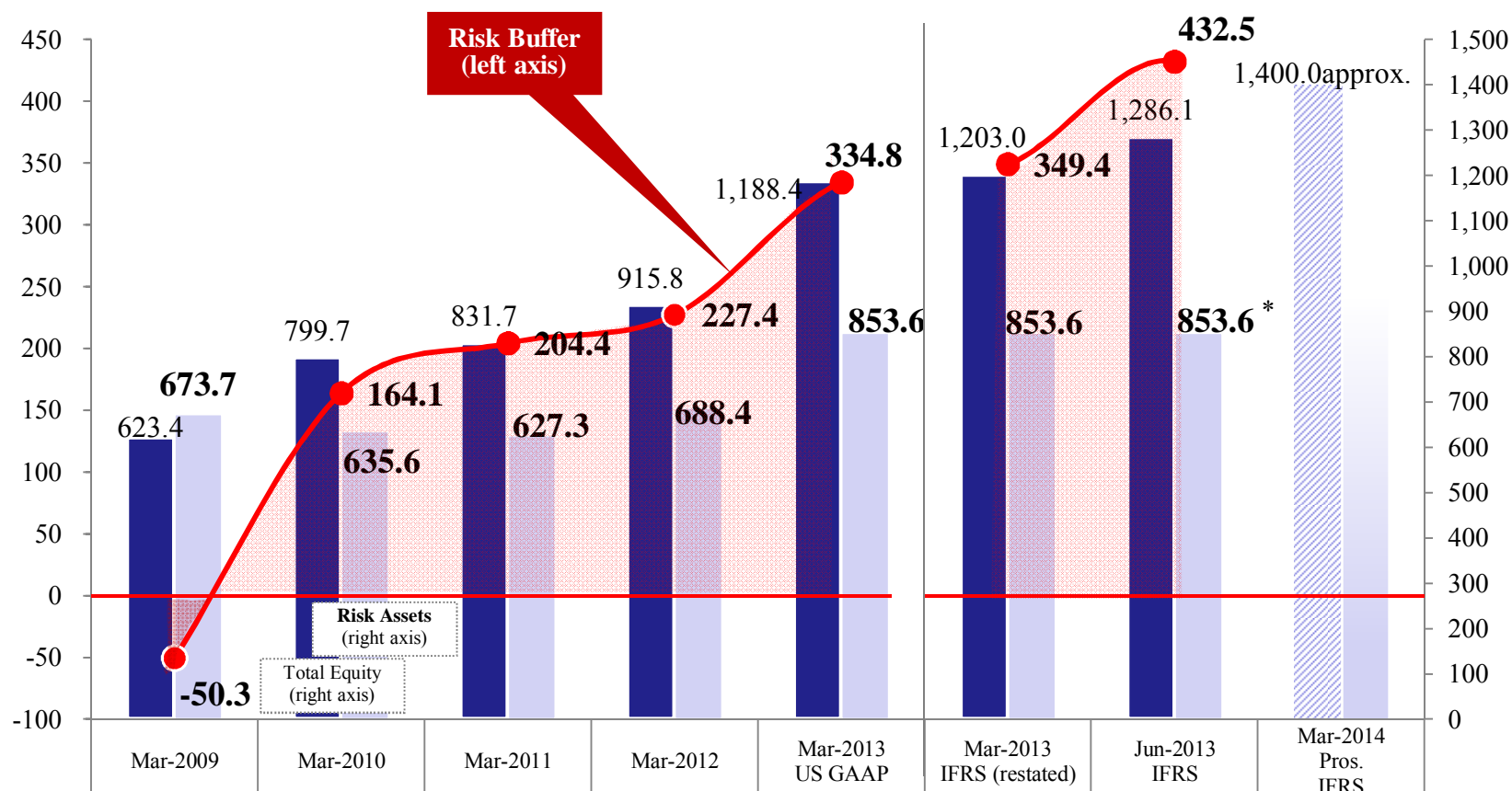
SG2009

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Global Challenge
2015

(billions of yen)

(billions of yen)

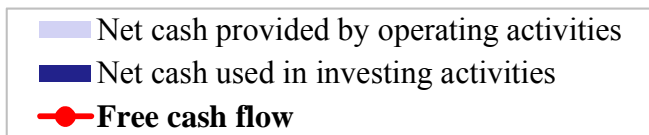


| | | | | | | | | |
|---------------------|-------|-------|-------|-------|---------|---------|---------|-----------------|
| ■ Total Equity ① | 623.4 | 799.7 | 831.7 | 915.8 | 1,188.4 | 1,203.0 | 1,286.1 | 1,400.0 approx. |
| ■ Risk Asset ② | 673.7 | 635.6 | 627.3 | 688.4 | 853.6 | 853.6 | 853.6 * | |
| ● Risk Buffer (①-②) | -50.3 | 164.1 | 204.4 | 227.4 | 334.8 | 349.4 | 432.5 | |

* Amount as of Mar. 2013 (US GAAP basis). Risk assets are to be announced every six months.

* Please note that the Company adopts US GAAP up to FY2013/3 and IFRS from FY2014/3 onward. The figures on this document are therefore presented accordingly.

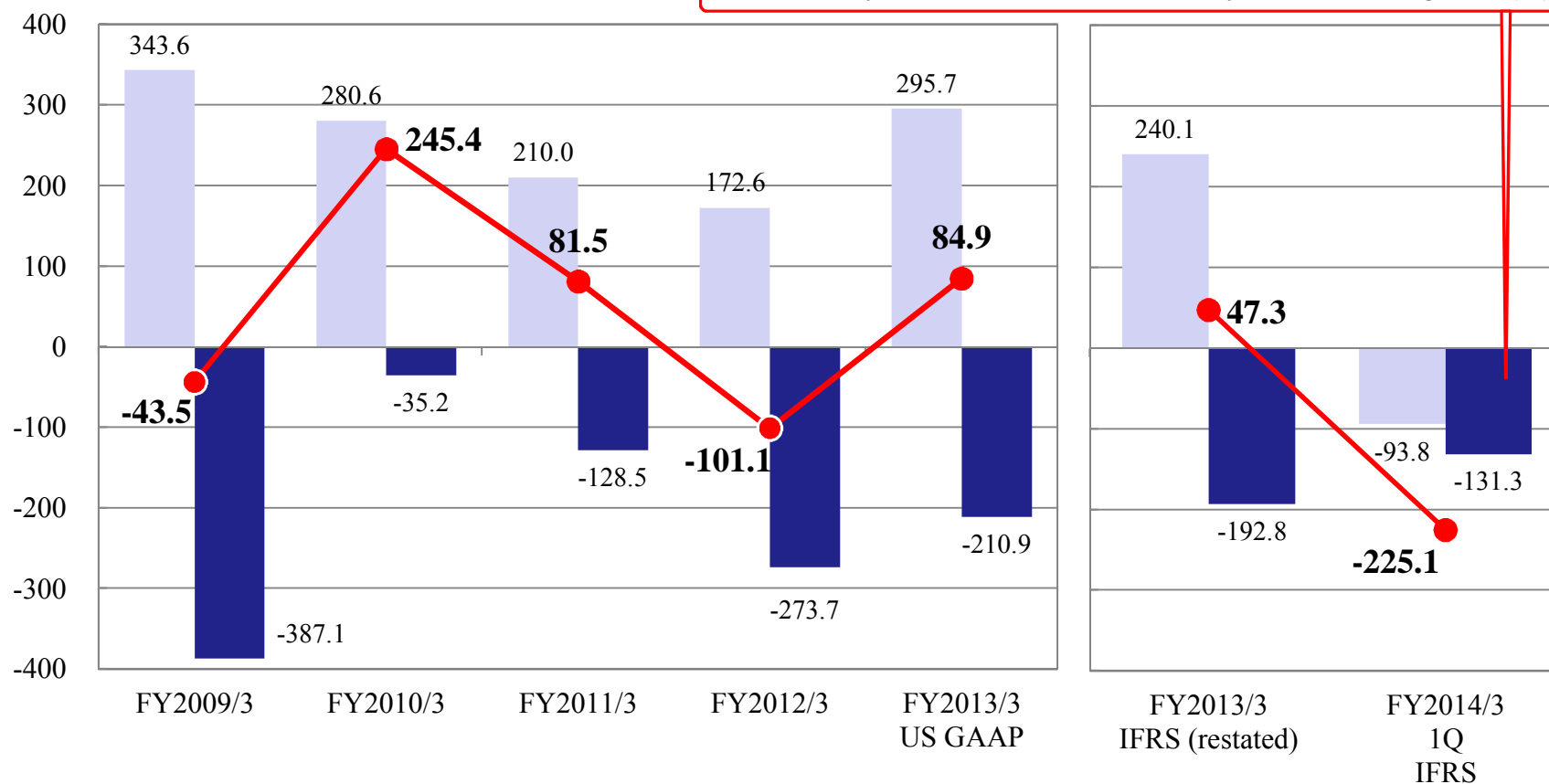
9. Cash Flows



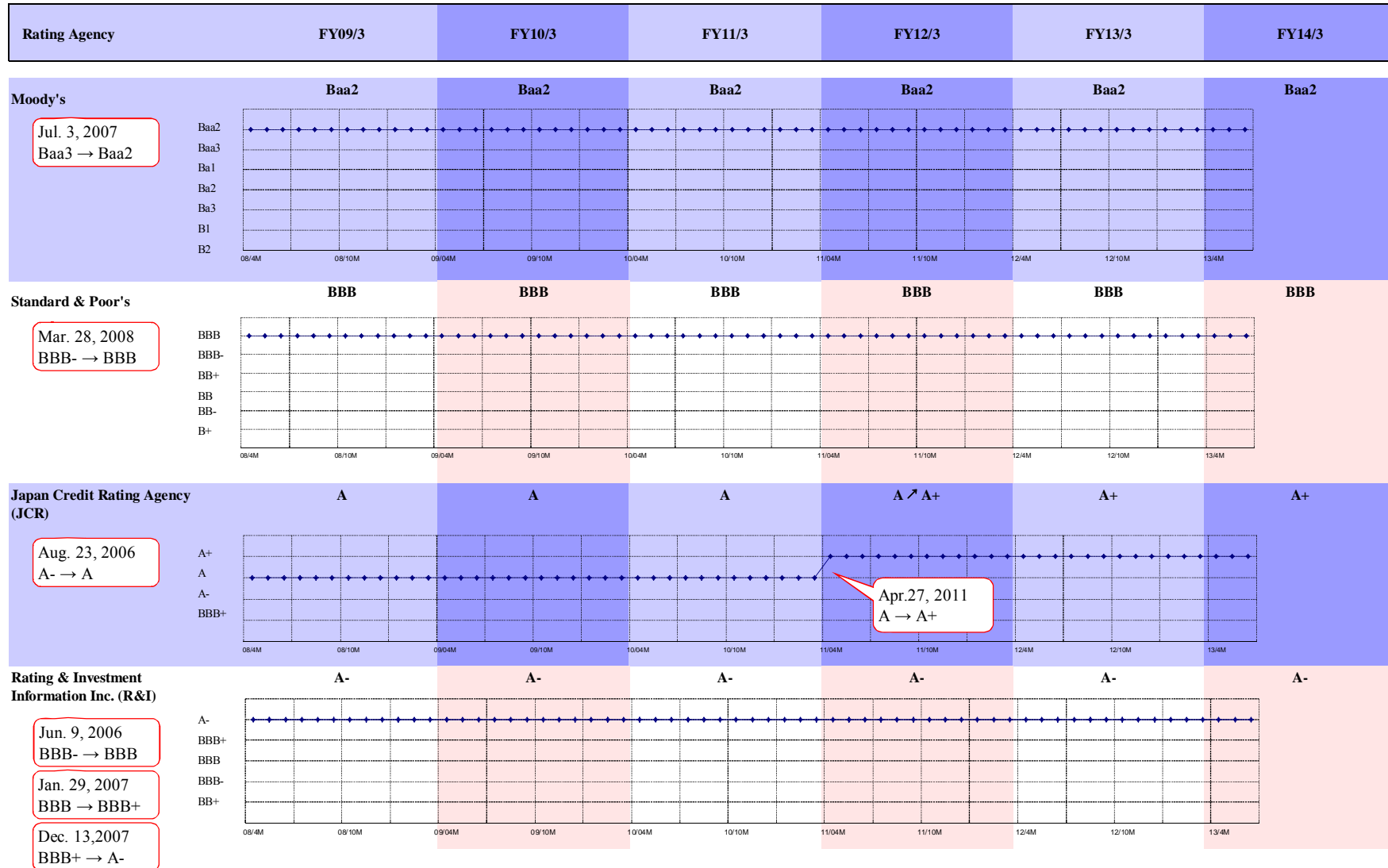
New Investments during FY2014/3 1Q
Approx. 120.0 billion yen

【Resources】 Roy Hill iron ore mine (AU)
【Machinery】 SPAR (floating oil and gas production platform and processing service project) (US)
【Food, Lifestyle, Forest Products, ICT & Realty】 NEC Mobiling, Ltd. (JP)

(billions of yen)



10. Company Ratings



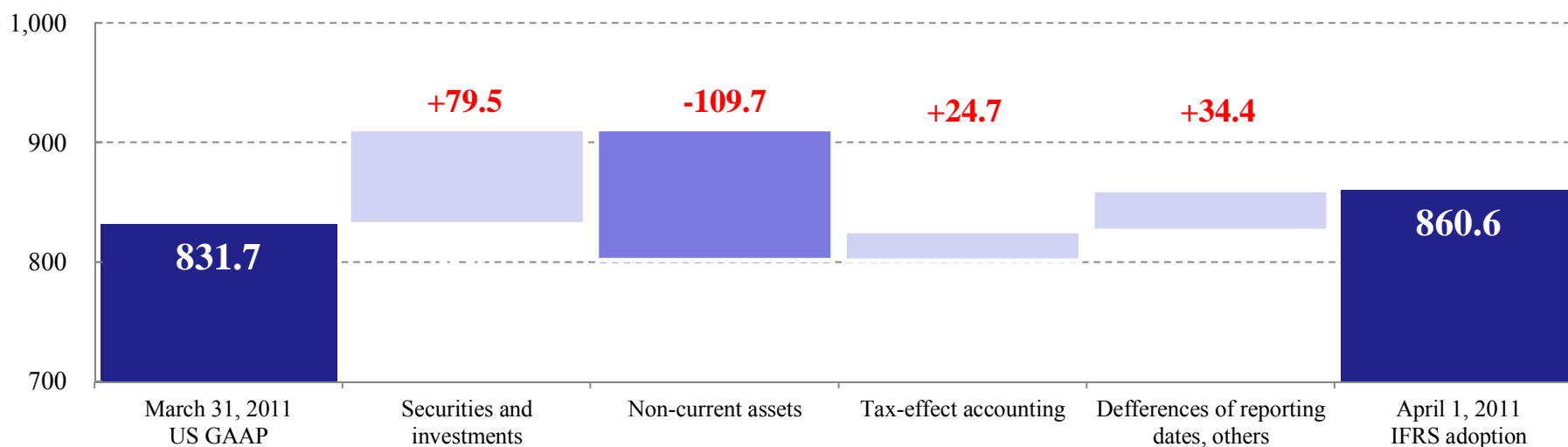
◇ *Adoption of IFRS* ◇

I. Reconciliation as of the Date of Transition to IFRS

| (billions of yen) | March 31, 2011 | April 1, 2011 | Differences ②-① | March 31, 2012 | March 31, 2013 |
|-------------------|----------------|---------------|--------------------|----------------|----------------|
| | US GAAP ① | IFRS ② | | IFRS | IFRS |
| Total equity | 831.7 | 860.6 | (+28.8) | 964.1 | 1,203.0 |
| Total assets | 4,679.1 | 4,898.5 | (+219.4) | 5,375.3 | 6,115.8 |

◇ Total equity - details of reconciliation as of the date of transition to IFRS : +28.8 billion yen

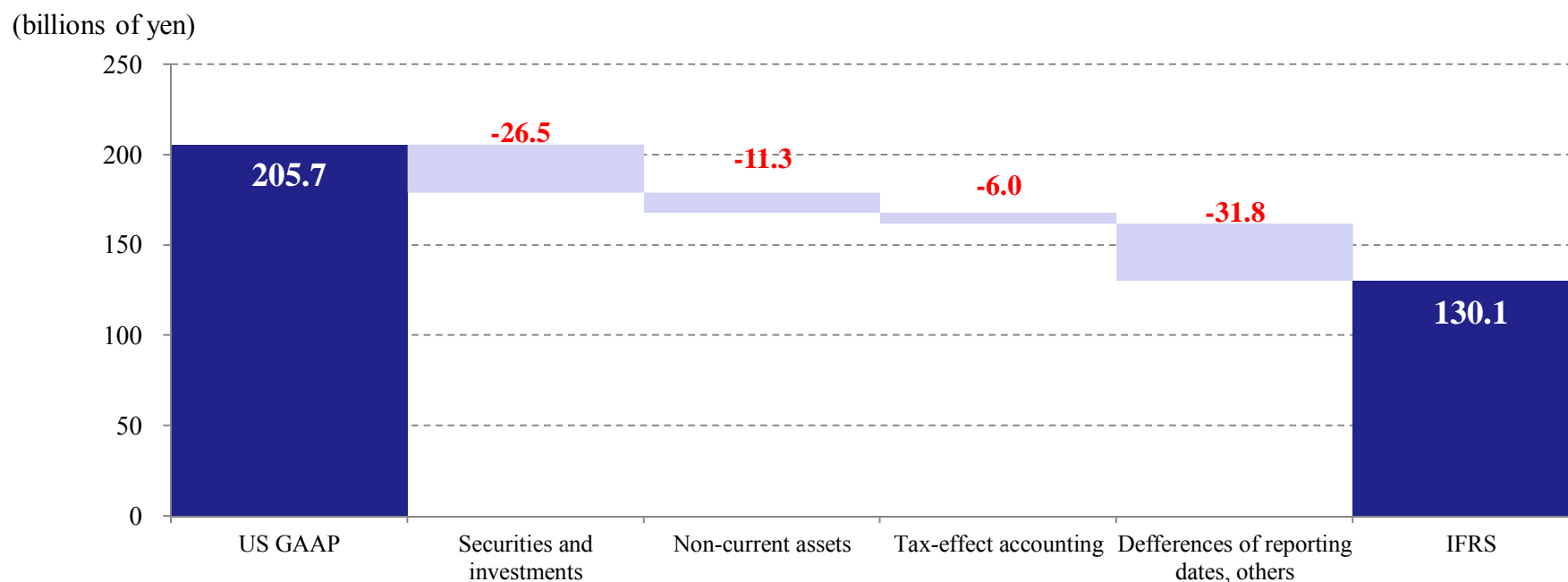
(billions of yen)



II. Differences in Net Profit for FY2013/3

| (billions of yen) | FY2012/3 | | FY2013/3 | | Differences ②-① |
|---|----------|-------|-----------|--------|--------------------|
| | US GAAP | IFRS | US GAAP ① | IFRS ② | |
| Gross trading profit | 541.5 | 542.3 | 528.2 | 539.6 | (+11.4) |
| Operating profit | 157.3 | 152.8 | 122.9 | 128.4 | (+5.5) |
| Profit before tax | 261.0 | 235.9 | 247.5 | 157.3 | (- 90.2) |
| Profit attributable to owners of the parent | 172.1 | 154.8 | 205.7 | 130.1 | (- 75.6) |
| Core earnings | 249.6 | 246.7 | 226.8 | 225.5 | (- 1.3) |

◇ Profit attributable to owners of the parent for FY2013/3 : details of -75.6 billion yen variance



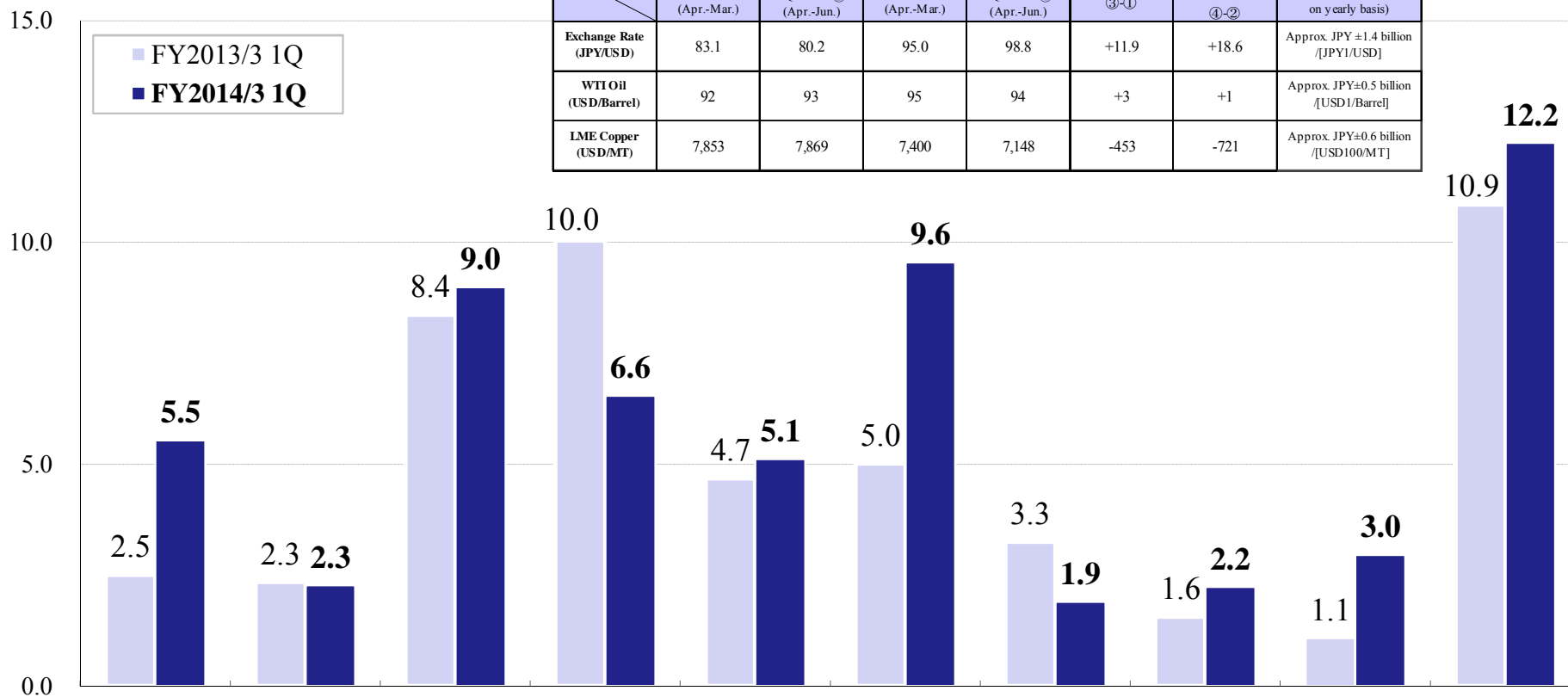
◇ *Operating Segment Information* ◇

- The Company has adopted IFRS and reorganized its operating segments as of April 1, 2013. Figures for FY2013/3 are restated according to IFRS for reference purposes.

I.(1) Net Profit by Operating Segment (IFRS basis)

(billions of yen)

| (Reference) Major Indexes | | | | | | | |
|----------------------------|-------------------------|----------------------------|-----------------------------|----------------------------|-----------------|-----------------|--|
| | FY2013/3 | | FY2014/3 | | Variance ③-① | Variance ④-② | FY2014/3 Sensitivity (to Profit on yearly basis) |
| | Actual ① (Apr.-Mar.) | 1Q Actual ② (Apr.-Jun.) | Assumption ③ (Apr.-Mar.) | 1Q Actual ④ (Apr.-Jun.) | | | |
| Exchange Rate (JPY/USD) | 83.1 | 80.2 | 95.0 | 98.8 | +11.9 | +18.6 | Approx. JPY ±1.4 billion /[JPY1/USD] |
| WTI Oil (USD/Barrel) | 92 | 93 | 95 | 94 | +3 | +1 | Approx. JPY ±0.5 billion /[USD1/Barrel] |
| LME Copper (USD/MT) | 7,853 | 7,869 | 7,400 | 7,148 | -453 | -721 | Approx. JPY ±0.6 billion /[USD100/MT] |

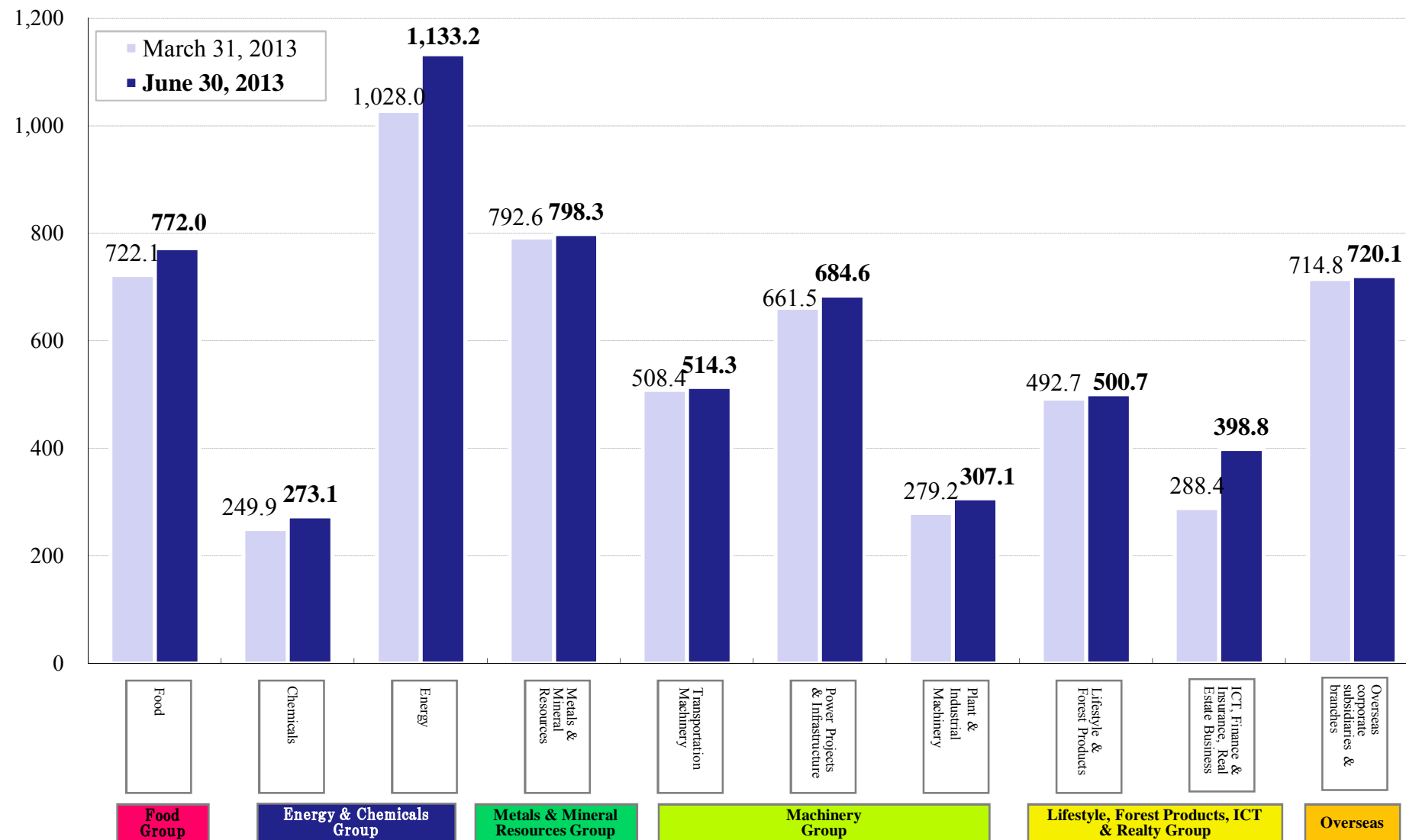


Progress to
yearly prospect
for FY2014/3



I.(2) Total Assets by Operating Segment (IFRS basis)

(billions of yen)



II. Segmental Information (IFRS basis)

(Billions of yen)

Food

| | FY2014/3 | | Progress ①/② |
|---|-----------|--------------|-----------------|
| | 1Q actual | Yearly pros. | |
| | ① | ② | |
| Gross Trading Profit | 29.7 | | |
| Adjusted Operating Profit | 8.5 | | |
| Share of Profits of Associates and Joint Ventures | 1.0 | | |
| Core Earnings | 8.5 | | |
| Net Profit | 5.5 | 30.0 | 18% |

Chemicals

| | FY2014/3 | | Progress ①/② |
|---|-----------|--------------|-----------------|
| | 1Q actual | Yearly pros. | |
| | ① | ② | |
| Gross Trading Profit | 6.2 | | |
| Adjusted Operating Profit | 0.5 | | |
| Share of Profits of Associates and Joint Ventures | 0.6 | | |
| Core Earnings | 1.1 | | |
| Net Profit | 2.3 | 10.0 | 23% |

Energy

| | FY2014/3 | | Progress ①/② |
|---|-----------|--------------|-----------------|
| | 1Q actual | Yearly pros. | |
| | ① | ② | |
| Gross Trading Profit | 14.2 | | |
| Adjusted Operating Profit | 7.2 | | |
| Share of Profits of Associates and Joint Ventures | 0.5 | | |
| Core Earnings | 12.0 | | |
| Net Profit | 9.0 | 39.0 | 23% |

Metals & Mineral Resources

| | FY2014/3 | | Progress ①/② |
|---|-----------|--------------|-----------------|
| | 1Q actual | Yearly pros. | |
| | ① | ② | |
| Gross Trading Profit | 5.1 | | |
| Adjusted Operating Profit | 0.9 | | |
| Share of Profits of Associates and Joint Ventures | 7.8 | | |
| Core Earnings | 7.7 | | |
| Net Profit | 6.6 | 19.0 | 34% |

Transportation Machinery

| | FY2014/3 | | Progress ①/② |
|---|-----------|--------------|-----------------|
| | 1Q actual | Yearly pros. | |
| | ① | ② | |
| Gross Trading Profit | 15.7 | | |
| Adjusted Operating Profit | 3.7 | | |
| Share of Profits of Associates and Joint Ventures | 4.2 | | |
| Core Earnings | 7.2 | | |
| Net Profit | 5.1 | 18.0 | 28% |

Power Projects & Infrastructure

| | FY2014/3 | | Progress ①/② |
|---|-----------|--------------|-----------------|
| | 1Q actual | Yearly pros. | |
| | ① | ② | |
| Gross Trading Profit | 6.5 | | |
| Adjusted Operating Profit | 0.3 | | |
| Share of Profits of Associates and Joint Ventures | 10.4 | | |
| Core Earnings | 9.1 | | |
| Net Profit | 9.6 | 25.0 | 38% |

Plant & Industrial Machinery

| | FY2014/3 | | Progress ①/② |
|---|-----------|--------------|-----------------|
| | 1Q actual | Yearly pros. | |
| | ① | ② | |
| Gross Trading Profit | 8.9 | | |
| Adjusted Operating Profit | 3.6 | | |
| Share of Profits of Associates and Joint Ventures | 0.7 | | |
| Core Earnings | 4.1 | | |
| Net Profit | 1.9 | 10.0 | 19% |

Lifestyle & Forest Products

| | FY2014/3 | | Progress ①/② |
|---|-----------|--------------|-----------------|
| | 1Q actual | Yearly pros. | |
| | ① | ② | |
| Gross Trading Profit | 14.0 | | |
| Adjusted Operating Profit | 2.8 | | |
| Share of Profits of Associates and Joint Ventures | 0.1 | | |
| Core Earnings | 2.6 | | |
| Net Profit | 2.2 | 13.0 | 17% |

ICT, Finance & Insurance, Real Estate Business

| | FY2014/3 | | Progress ①/② |
|---|-----------|--------------|-----------------|
| | 1Q actual | Yearly pros. | |
| | ① | ② | |
| Gross Trading Profit | 15.0 | | |
| Adjusted Operating Profit | 2.7 | | |
| Share of Profits of Associates and Joint Ventures | 0.7 | | |
| Core Earnings | 2.9 | | |
| Net Profit | 3.0 | 12.0 | 25% |

Overseas Corporate Subsidiaries & Branches

| | FY2014/3 | | Progress ①/② |
|---|-----------|--------------|-----------------|
| | 1Q actual | Yearly pros. | |
| | ① | ② | |
| Gross Trading Profit | 48.8 | | |
| Adjusted Operating Profit | 22.5 | | |
| Share of Profits of Associates and Joint Ventures | 0.2 | | |
| Core Earnings | 23.2 | | |
| Net Profit | 12.2 | 22.0 | 56% |

◇ *References* ◇

Reference Consolidated Profit of Major Group Companies -1 (IFRS basis)

(unit : billions of yen)

| Operating Segment | Company name | Subsidiary/ Associate | Equity portion | FY2013/3 1Q actual | FY2014/3 1Q actual | Variance | Description of business |
|-------------------|-------------------------------------|-----------------------|----------------|--------------------|--------------------|----------|--|
| Food | Columbia Grain | Subsidiary | 100.0% | 0.3 | 0.2 | -0.1 | Collection, storage, export and domestic sale of grain produced in North America |
| Food | Marubeni Nisshin Feed Co., Ltd. | Subsidiary | 60.0% | 0.3 | 0.2 | -0.1 | Manufacture of compound feed |
| Food | Pacific Grain Terminal Ltd. | Subsidiary | 78.4% | 0.3 | 0.2 | -0.1 | Grain warehousing, stevedoring and transportation |
| Food | Marubeni Chikusan Corporation | Subsidiary | 100.0% | 0.0 | 0.1 | +0.1 | Marketing of livestock, meats and processed products |
| Food | Yamaboshiya Co., Ltd. | Subsidiary | 95.5% | 0.3 | 0.1 | -0.2 | Wholesale of confectionary |
| Food | The Nisshin OilIO Group, Ltd. (*) | Associate | 15.6% | | | | Seed crushing and sales of edible oils, fine chemicals and healthy food products |
| Food | Tobu Store Co., Ltd. (*) | Associate | 31.2% | | | | Supermarket chain |
| Food | The Maruetsu, Inc. (*) | Associate | 29.6% | | | | Supermarket chain |
| Chemicals | Marubeni Plax Corporation | Subsidiary | 100.0% | 0.1 | 0.1 | +0.0 | Sales and foreign trade of plastic products and resin |
| Chemicals | Marubeni Chemix Corporation | Subsidiary | 100.0% | 0.1 | 0.2 | +0.0 | Sales and foreign trade of organic chemicals and specialty chemicals |
| Chemicals | Agrovista | Subsidiary | 100.0% | 1.0 | 0.9 | -0.1 | Holding company of agrochemicals distributors in UK and the Netherlands |
| Energy | Total of energy concession business | Subsidiary | 100.0% | 4.4 | 4.3 | -0.1 | Oil and gas development and production |
| Energy | MIECO | Subsidiary | 100.0% | 0.2 | 0.1 | -0.0 | Petroleum trading primarily in North America and the Pacific Rim |
| Energy | Shenzhen Sino-Benny LPG | Associate | 30.0% | -0.0 | 0.1 | +0.1 | Import and sales of LPG in China |

(*) Listed company : We are not able to mention the financial results of these listed companies.

Reference Consolidated Profit of Major Group Companies -2 (IFRS basis)

(unit : billions of yen)

| Operating Segment | Company name | Subsidiary/ Associate | Equity portion | FY2013/ 1Q actual | FY2014/ 1Q actual | Variance | Description of business |
|---------------------------------|---|--------------------------|-------------------|-------------------------|-------------------------|----------|--|
| Metals & Mineral Resources | Marubeni Coal | Subsidiary | 100.0% | 3.0 | 2.5 | -0.5 | Investment in coal business in Australia |
| Metals & Mineral Resources | Marubeni Aluminum Australia | Subsidiary | 100.0% | 0.8 | 0.3 | -0.4 | Investment in aluminum business in Australia and sales of aluminum ingots |
| Metals & Mineral Resources | Marubeni Metals & Minerals (Canada) | Subsidiary | 100.0% | 1.4 | 0.1 | -1.3 | Investment in aluminum business in Canada and sale of aluminum ingots |
| Metals & Mineral Resources | Marubeni Los Pelambres Investment | Subsidiary | 100.0% | 3.1 | 3.4 | +0.3 | Investment in copper mines in Chile |
| Metals & Mineral Resources | Resource Pacific Holdings | Associate | 22.2% | 0.2 | 0.2 | -0.0 | Investment in Ravensworth coal mine in Australia |
| Metals & Mineral Resources | Marubeni-Itochu Steel Inc. | Associate | 50.0% | 2.9 | 3.1 | +0.2 | Manufacture, processing, import, export and sales of steel products |
| Transportation Machinery | Marubeni Aviation Services | Subsidiary | 100.0% | 0.5 | 0.3 | -0.2 | Investment in aircraft engine development programs and leasing of aircraft |
| Transportation Machinery | Marubeni Auto Investment (UK) | Subsidiary | 100.0% | 0.0 | 0.1 | +0.1 | Sales and service of vehicles |
| Transportation Machinery | Marubeni Auto Investment (USA) (Westlake) | Subsidiary | 100.0% | 0.5 | 0.7 | +0.1 | Automotive finance service in USA |
| Transportation Machinery | Marubeni Komatsu | Subsidiary | 100.0% | 0.2 | 0.1 | -0.0 | Import, sale and servicing of construction machinery |
| Transportation Machinery | Marubeni Maquinarias Mexico | Subsidiary | 100.0% | 0.1 | 0.1 | +0.0 | Import, sale and servicing of construction machinery and other products manufactured by Komatsu Ltd. |
| Power Projects & Infrastructure | Axia Power Holdings | Subsidiary | 100.0% | 1.8 | 2.0 | +0.2 | Holding company of overseas power assets |
| Power Projects & Infrastructure | Agua Decima | Subsidiary | 100.0% | 0.1 | 0.2 | +0.0 | Water and wastewater works in Valdivia, Region of Los Rios, Chile |
| Power Projects & Infrastructure | Mesaieed Power Company | Associate | 30.0% | 0.5 | 0.5 | -0.0 | IPP in Mesaieed, Qatar |
| Power Projects & Infrastructure | PPN Power | Associate | 26.0% | 0.0 | 0.0 | +0.0 | IPP in India |
| Power Projects & Infrastructure | TAPAL ENERGY | Associate | 40.0% | 0.1 | 0.2 | +0.1 | Sales of diesel-generated electricity produced in Pakistan |
| Plant & Industrial Machinery | Midwest Railcar Corporation | Subsidiary | 100.0% | 0.5 | 0.4 | -0.0 | Carriage car leasing business in USA |

Reference Consolidated Profit of Major Group Companies -3 (IFRS basis)

(unit : billions of yen)

| Operating Segment | Company name | Subsidiary/ Associate | Equity portion | FY2013/3 1Q actual | FY2014/3 1Q actual | Variance | Description of business |
|---|--|--------------------------|------------------------|--------------------------|--------------------------|----------|---|
| Lifestyle & Forest Products | Marubeni Fashion Link, Ltd. | Subsidiary | 100.0% | 0.1 | -0.0 | -0.1 | Wholesale of fabrics, textile products, and fashion accessories |
| Lifestyle & Forest Products | Marubeni Intex Co., Ltd. | Subsidiary | 100.0% | 0.2 | 0.2 | +0.0 | Wholesale of industrial and home interior-use ready-made textile goods and materials. |
| Lifestyle & Forest Products | Marubeni Pulp & Paper Sales Co., Ltd. | Subsidiary | 100.0% | 0.6 | 0.5 | -0.0 | Wholesale of all types of paper |
| Lifestyle & Forest Products | Koa Kogyo Co., Ltd. | Subsidiary | 80.0% | 0.2 | 0.0 | -0.1 | Manufacture of corrugating medium and printing paper |
| Lifestyle & Forest Products | Marubeni Building Materials Co., Ltd. | Subsidiary | 100.0% | 0.2 | 0.2 | -0.0 | Wholesale of wood products and construction materials |
| Lifestyle & Forest Products | Fukuyama Paper Co., Ltd. | Subsidiary | 55.0% | 0.1 | 0.1 | -0.0 | Manufacture of corrugating medium and paper tube materials |
| Lifestyle & Forest Products | MUSI Pulp Project | Subsidiary | TEL 85.1% MHP 60.0% | 0.1 | -0.4 | -0.5 | Afforestation, production and sales of pulp in Indonesia |
| Lifestyle & Forest Products | WA Plantation Resources | Subsidiary | 100.0% | 0.1 | -0.1 | -0.2 | Wood chip production and plantation in Australia |
| Lifestyle & Forest Products | Marusumi Paper Co., Ltd. | Associate | 32.2% | 0.1 | 0.1 | -0.0 | Manufacture and sales of printing paper and pulp |
| Lifestyle & Forest Products | Daishowa-Marubeni International | Associate | 50.0% | -0.0 | -0.0 | +0.0 | Manufacture and sales of pulp in Canada |
| ICT, Finance, & Insurance, Real Estate Business | Marubeni Information Systems Co., Ltd. | Subsidiary | 100.0% | 0.2 | 0.1 | -0.0 | Operation and development of information and communication systems |
| ICT, Finance, & Insurance, Real Estate Business | Marubeni Access Solutions Inc. | Subsidiary | 100.0% | 0.3 | 0.5 | +0.1 | Internet access service, ASP and iDC service provider |
| ICT, Finance, & Insurance, Real Estate Business | Marubeni Telecom Co., Ltd. | Subsidiary | 100.0% | -0.1 | 0.1 | +0.2 | Sales of telecommunications services and equipment, IT solutions and mobile contents |
| ICT, Finance, & Insurance, Real Estate Business | Marubeni Safenet Co., Ltd. | Subsidiary | 100.0% | 0.1 | 0.1 | +0.0 | Insurance agency |
| ICT, Finance, & Insurance, Real Estate Business | Marubeni Logistics Corporation | Subsidiary | 100.0% | 0.1 | 0.2 | +0.0 | General international logistics |
| ICT, Finance, & Insurance, Real Estate Business | Shanghai House Property Dev. | Subsidiary | 60.0% | -0.1 | 0.3 | +0.3 | Housing development in Shanghai, China |
| ICT, Finance, & Insurance, Real Estate Business | Marubeni Community Co., Ltd. | Subsidiary | 100.0% | 0.2 | 0.1 | -0.1 | Property management of condominiums, office buildings and commercial complexes, etc. |
| Overseas corporate subsidiaries & branches | Marubeni America | Subsidiary | 100.0% | 9.1 | 10.9 | +1.8 | Overseas corporate subsidiary in US |
| Overseas corporate subsidiaries & branches | Marubeni Europe | Subsidiary | 100.0% | 0.4 | 0.4 | -0.0 | Overseas corporate subsidiary in Europe |