

Summary of Consolidated Financial Results for the 1st Quarter of FY 2002**(US GAAP basis)**Company name : **Marubeni Corporation** Code Number : 8002 (URL <http://www.marubeni.com>)

Listed : Tokyo, Osaka, Nagoya, Fukuoka, Sapporo

Headquarter location : Osaka

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1. Consolidated financial results for the 1st Quarter of FY 2002 (April 1, 2002 - June 30, 2002)

(Unit: billions of yen)

	1st Quarter		Variance	(Reference) Yearly prospect for FY2002 announced in May 2002
	FY2002	FY2001		
Total volume of trading transactions	1,939.2	1,943.2	- 4.1	8,600.0
Gross trading profit	104.3	103.9	0.4	450.0
Operating profit	17.4	5.1	12.2	85.0
Net income	10.1	0.6	9.5	30.0

(Unit: billions of yen)

	At the end of		Variance
	June 2002	March 2002	
Total assets	4,561.7	4,805.7	-243.9
Net interest bearing debt (less cash and cash equivalents, and time deposits)	2,704.6	2,712.9	-8.3
Shareholders' equity	269.1	263.9	5.2

(Note 1) The results of the 1st quarter are not audited by independent public accountants.

(Note 2) From this 1st quarter, the Company applies Statement of Financial Accounting Standards No. 141 "Business Combinations" and Statement No. 142 "Goodwill and Other Intangible Assets".(Note 3) (End June 2002) Number of subsidiaries: 346 Number of affiliated companies accounted for by equity method: 164
(End March 2002) Number of subsidiaries: 354 Number of affiliated companies accounted for by equity method: 161**2. An outline of consolidated financial results**

Total volume of trading transactions for the 1st quarter has decreased by 0.2% from the same period of the previous year, to ¥ 1,939.2 billion, mainly due to ¥ 110.3 billion decrease in steel product business, notwithstanding the increase mainly in plant & ship. Decrease in steel product business is due to the spin-off and integration into Marubeni-Itochu Steel Inc.

Gross trading profit for the period was ¥ 104.3 billion, improved by 0.4%, due to increase in transportation & industrial machinery, energy, chemicals and others, despite of the decrease in steel product business by ¥ 5.6 billion.

Operating profit increased to ¥ 17.4 billion by 237.9% from the same period of the previous year, due to decrease in SG&A expenses as well as increase in gross trading profit.

Net income increased to ¥ 10.1 billion, or by ¥ 9.5 billion over the previous year.

Total assets as of June 30, 2002 was ¥ 4,561.7 billion, down by ¥ 243.9 billion or 5.1%, and net interest-bearing debt dropped by ¥ 8.3 billion or 0.3%, to ¥ 2,704.6 billion from the end of March 2002.

Shareholders' equity increased by ¥ 5.2 billion or 2.0%, to ¥ 269.1 billion.

3. Prospect for 1st Half of FY2002 (April 1, 2002 – September 30, 2002)

Prospect for the interim financial results for FY2002 (Total volume of trading transactions : ¥ 4,200.0 billion, Net income : ¥ 12.0 billion) is unchanged from the prospect announced on May 17, 2002.