

Summary of Consolidated Financial Statements for 1st Quarter FY2005 (US GAAP basis)Company name : Marubeni Corporation (URL <http://www.marubeni.com>)

Code Number : 8002

Listed : Tokyo, Osaka, Nagoya, Fukuoka, Sapporo

Head Office: Tokyo

Representative: KATSUMATA, Nobuo President and CEO, Member of the Board

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Title General Manager, Media Relations Sec.
Corporate Communications Dept.

Adoption of US GAAP : YES

1. Items regarding preparation for the summary of the Quarterly Results

- 1) Adoption of simplified accounting procedures: None
- 2) Changes in accounting policies from the latest consolidated fiscal year: None
- 3) Increase/decrease of consolidated subsidiaries and affiliated companies accounted for by equity method: Yes
Subsidiaries (Newly included) 20 (Excluded) 4 Affiliated companies (Newly included) 9 (Excluded) 1
Number of subsidiaries and affiliated companies by equity method:

	<u>June 30, 2005</u>	<u>March 31, 2005</u>
Subsidiaries :	385	369
Affiliated companies :	164	156

2. Consolidated financial results for 1st Quarter FY2005 (April 1, 2005 - June 30, 2005)**(1) Consolidated statements of income**

	Total volume of trading transactions		Net operating profit		Income before taxes & equity in earnings		Net income	
	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)
1st Quarter FY2005	1,969,210	15.9	25,675	36.3	22,832	14.9	22,013	40.3
1st Quarter FY2004	1,699,178	-4.7	18,836	21.6	19,863	40.1	15,689	47.9
(Ref.) FY2004	7,939,437		85,375		55,852		41,247	

	Basic earnings per share	Diluted EPS
1st Quarter FY2005	14.74	12.8
1st Quarter FY2004	10.51	8.47
(Ref.) FY2004	26.61	22.31

(Note) [1] The results of the 1st quarter are not audited by independent auditors.

[2] Average number of outstanding shares for the term (Consolidated basis) 1Q FY2005 (Common stock) 1,493,152,950 Class I preferred shares 75,500,000
1Q FY2004 (Common stock) 1,493,294,015 Class I preferred shares 75,500,000
FY2004 (Common stock) 1,493,231,438 Class I preferred shares 75,500,000

[3] The ratio of total volume of trading transactions, net operating profit, and income before taxes and equity in earnings represents the changes from the previous same period.

[4] For 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 in which the Companies act as agent.

<Qualitative information concerning the progress of operating results (consolidated)>

Total volume of trading transactions for the 1st Quarter increased by 15.9 % from the same period of the previous year, to 1,969.2 billion yen, mainly due to increase in Energy, Plant, Power & Infrastructure Projects, Chemicals, and Transportation Machinery. Operating profit increased by 36.3% compared to the same period of the previous year, to 25.7 billion yen, due to an increase in gross trading profit in Energy, Development & Construction, and Chemicals, notwithstanding an increase in SG&A expenses and Provision for doubtful accounts.

Income before income taxes and equity in earnings (losses) increased by 14.9% from the same period of the previous year, to 22.8 billion yen. Net income increased 40.3% compared to the same period of the previous year, to 22 billion yen due to an increase in equity in earnings.

(2) Financial conditions (Consolidated)

	Total Assets	Shareholders' Equity	Shareholders' Equity Ratio	Book value per share
	(millions of yen)	(millions of yen)	(%)	(yen)
June 30, 2005	4,106,924	459,786	11.2	257.42
March 31, 2005	4,208,037	443,152	10.5	245.27

<Qualitative information concerning the change of financial conditions (consolidated)>

Total assets was 4,106.9 billion yen, decreasing by 101.1 billion yen, or 2.4% from the end of March 2005, mainly due to decrease in cash and cash equivalents. Net interest bearing debt increased by 66.5 billion yen to 1,890.5 billion yen. Shareholders' equity increased by 16.6 billion yen, or 3.8 % from the end of March 2005, to 459.8 billion yen, mainly due to increase in Net income.

(Reference) Forecast of consolidated financial results for FY2005 (April 1, 2005 - March 31, 2006)

Prospect of consolidated financial results for FY2005 remains unchanged at this point from that announced on April 26, 2005.