

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

Code Number : 8002

Listed : Tokyo, Osaka, Nagoya

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. Consolidated financial results for FY2005 (April 1, 2005 - March 31, 2006)**(1) Consolidated business results**

| | Total volume of trading transactions | | Operating profit | | Income before income taxes & equity in earnings | |
|--------|--------------------------------------|-----|-------------------|------|---|------|
| | (millions of yen) | (%) | (millions of yen) | (%) | (millions of yen) | (%) |
| FY2005 | 8,686,532 | 9.5 | 143,248 | 65.7 | 101,453 | 64.7 |
| FY2004 | 7,936,348 | 0.4 | 86,461 | 8.9 | 61,590 | 2.4 |

| | Net income | | Earnings per Share | Diluted EPS | Net Income/ Shareholders' Equity | Income before taxes & equity in earnings/ total assets | Income before taxes & equity in earnings/ total volume of trading transactions |
|--------|-------------------|------|--------------------|-------------|----------------------------------|--|--|
| | (millions of yen) | (%) | | | | | |
| FY2005 | 73,801 | 78.9 | 48.34 | 40.46 | 13.3 | 2.3 | 1.2 |
| FY2004 | 41,247 | 19.3 | 26.61 | 22.31 | 9.9 | 1.5 | 0.8 |

(Note) [1] Equity in earnings-net FY2005 29,747million yen FY2004 20,672million yen

[2] Average number of outstanding FY2005 (Common Stock) 1,495,360,142 Class I preferred shares 75,500,000 shares for the term (Consolidated basis) FY2004 (Common Stock) 1,493,231,438 Class I preferred shares 75,500,000

[3] Any changes of accounting method? No

[4] The ratio of Total volume of trading transactions, operating profit, Income before income taxes and equity in earnings, and Net income represents the changes from the previous same period.

[5] 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.

[6] In accordance with SFAS No.144 "Accounting for the Impairment or Disposal of Long-Lived Assets", some of the figures for FY2004 have been reclassified, in relation to operations discontinued during FY2005.

[7] Income before income taxes and equity in earnings represents the one from continuing operations.

(2) Consolidated financial conditions

| | Total Assets | Shareholders' Equity | Shareholders' Equity Ratio | Shareholders' equity per share |
|----------------|-------------------|----------------------|----------------------------|--------------------------------|
| | (millions of yen) | (millions of yen) | (%) | (yen) |
| March 31, 2006 | 4,587,072 | 663,787 | 14.5 | 365.14 |
| March 31, 2005 | 4,208,037 | 443,152 | 10.5 | 245.27 |

(Note) Number of outstanding shares FY2005 (Common Stock) 1,607,218,514 Class I preferred shares 75,500,000 as of end of the term FY2004 (Common Stock) 1,493,166,616 Class I preferred shares 75,500,000

(3) Consolidated cash flow

| | Cash flow from operation activity | Cash flow from investing activity | Cash flow from financing activity | Cash and cash equivalents at the end of the term |
|----------------|-----------------------------------|-----------------------------------|-----------------------------------|--|
| | (millions of yen) | (millions of yen) | (millions of yen) | (millions of yen) |
| March 31, 2006 | 133,408 | -193,781 | -46,037 | 368,936 |
| March 31, 2005 | 173,824 | 46,043 | -238,057 | 459,194 |

(4) Number of consolidated subsidiaries and affiliated companies accounted for by equity method

Subsidiaries 388 Affiliated Company 167

(5) Increase/decrease of consolidated subsidiaries and affiliated companies accounted for by equity method

Subsidiaries (Newly included) 45 (Excluded) 26 Affiliated Company (Newly included) 27 (Excluded) 16

2. Forecast of consolidated financial results for FY2006(April 1,2006-March 31,2007)

(millions of yen)

| | Total volume of trading transactions | Net income |
|-----------------------------------|--------------------------------------|------------|
| For the year ending March 31,2007 | 9,300,000 | 100,000 |

(Reference)Forecasted EPS for the year ending March 31,2007 61.28 (yen)

(Note)The above forecast is 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.

Assumption of the above forecast are mentioned in page24 .

Marubeni Corporation

For reference:

Formulas for FY2005 consolidated earnings indicators

- Basic Earning Per Share
$$\frac{\text{Net income} - \text{FY2005 corresponding amount of dividends for preferred shares resulting from appropriation of profits}}{\text{Average number of shares of common stock for the term *1}}$$
- Diluted EPS
$$\frac{\text{Net income} - \text{FY2005 corresponding amount of dividends for preferred shares resulting from appropriation of profits} + \text{adjusted net income *2}}{\text{Average number of shares of common stock for the term *1} + \text{Number of latent shares}}$$
- Shareholders' Equity per share
$$\frac{\text{Term-end shareholders' equity} - \text{sum of capital and additional paid-in capital relating to preferred shares} - \text{FY2005 corresponding amount of dividends for preferred shares resulting from appropriation of profits}}{\text{Number of shares of common stock outstanding at term-end *1}}$$

Formulas for FY2006 earnings forecast indicators

- Forecasted EPS
$$\frac{\text{Forecasted net income} - \text{forecasted total preferred share dividends}}{\text{Number of shares of common stock outstanding at term-end *1}}$$
- *1) Excluding treasury stock and shares held by the subsidiaries and the affiliated companies
- *2) Amount of interest paid during the term in relation to convertible bonds less assumed amount of equivalent tax imposed on that amount + FY2005 corresponding amount of dividends for preferred shares resulting from appropriation of profits