

Summary of Consolidated Financial Results for the 3rd Quarter of FY 2001
(US GAAP basis)

Company name : Marubeni Corporation Code Number : 8002
 Listed : Tokyo, Osaka, Nagoya, Fukuoka, Sapporo
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1. Consolidated financial results for the 3rd Quarter of FY 2001 (October 1, 2001 - December 31, 2001) and for 1st - 3rd Quarters of FY 2001 (April 1, 2001 - December 31, 2001)

(Unit: billions of yen)

	3 rd Quarter		Variance	1 st - 3 rd Quarters		Variance
	FY2001	FY2000		FY2001	FY2000	
Total volume of trading transactions	2,030.0	2,076.0	- 46.0	6,555.2	6,575.5	- 20.3
Gross trading profit	107.0	118.8	- 11.8	327.5	360.9	- 33.5
Operating profit	8.8	17.6	- 8.8	-10.0	46.5	- 56.6
Net income	6.2	7.5	- 1.2	-100.8	13.6	- 114.4

(Unit: billions of yen)

	At the end of		Variance	At the end of	
	Dec. 2001	Mar. 2001		Sep. 2001	Variance
Total assets	4,918.3	5,320.6	-402.4	5,255.2	-336.9
Net interest bearing debt (less cash and cash equivalents, and time deposits)	2,999.2	3,089.8	-90.6	3,120.3	-121.1
Shareholders' equity	255.9	342.3	-86.4	270.7	-14.8

(Note 1) The results of the 3rd quarter are not audited by independent public accountants.

(Note 2) Disclosure of quarterly consolidated financial results has started from this fiscal year.

(Note 3) From this fiscal year, the Company applies Statement of Financial Accounting Standards No. 133 "Accounting for derivative instruments and hedging activities" and Statement No. 138 "Accounting for derivative instruments and hedging activities (Revision of Statement No.133)".

(Note 4) Number of subsidiaries: 372 Number of affiliated companies accounted for by equity method: 169

2. An outline of consolidated financial results

Total volume of trading transactions for the 3rd quarter has decreased by 2.2%, from the same period of the previous year, to ¥ 2,030 billion. The main reason for the decrease is the spin-off and integration of steel product businesses into Marubeni-Itochu Steel Inc., which was established on Oct.1, 2001.

Gross trading profit for the period was ¥ 107 billion, a decrease by 9.9%. This decrease is reflecting the above mentioned spin-off of Iron & Steel Division, in addition to a decrease in IT Business Division and Plant & Ship Division, despite an increase in Energy Division and Utility & Infrastructure Division.

Operating profit decreased to ¥ 8.8 billion by 50.1% from the previous year, due to a decrease of gross trading profit.

Net income decreased to ¥ 6.2 billion by 16.5% from the previous year.

Total assets as of December 31, 2001 was ¥ 4,918.3 billion, down by ¥ 402.4 billion, or 7.6% and Net interest-bearing debt dropped by ¥ 90.6 billion, or 2.9%, to ¥ 2,999.2 billion from the end of March, 2001. The main reason for the decrease is the succession of assets and debt by Marubeni-Itochu Steel Inc., on Oct.1, 2001.

Shareholders' equity decreased by ¥ 86.4 billion, or 25.2%, to ¥ 255.9 billion. The main reason for the decrease is the execution of "Action 21 "A" Plan.