

**Summary of Consolidated Financial Statements for FY2002 (US GAAP basis)**Company name : Marubeni Corporation (URL <http://www.marubeni.com>)

Code Number : 8002

Listed : Tokyo, Osaka, Nagoya, Fukuoka, Sapporo

Head Office: Osaka

Representative: KATSUMATA, Nobuo President and CEO, Director

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Title General Manager, Media Relations Sec.

Corporate Communications Dept.

Date of Director meeting for FY2002 Financial Results : May 9, 2003

Adoption of US GAAP : YES

**1. Consolidated financial results for FY2002 (April 1, 2002 - March 31, 2003)**

## (1) Consolidated statements of income

	Total volume of trading transactions		Net operating profit		Income before taxes & equity in earnings	
	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)
FY2002	8,793,303	-2.0	73,371	-	33,166	-
FY2001	8,972,245	-4.9	776	-98.1	-165,155	-

	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)	(%)	(yen)	(yen)	(%)	(%)	(%)
FY2002	30,312	-	20.30	18.96	11.6	0.7	0.4
FY2001	-116,418	-	-77.92	-	-38.4	-3.3	-1.8

(Note) [1] Equity in earnings-net FY2002 13,420 million yen

FY2001 -18,937 million yen

[2] Average number of outstanding shares for the term FY2002 1,493,495,279

(Consolidated basis)

FY2001 1,493,990,899

[3] Any changes of accounting method? No

[4] The ratio of total volume of trading transactions, net operating profit, income before taxes and equity in earnings, and net income represents the changes from the previous fiscal year

[5] Total volume of trading transactions is indicated according to Japanese accounting practice

## (2) Consolidated balance sheet

	Total assets	Shareholders' equity	Shareholders' equity/ total assets	Shareholders' equity per share
	(millions of yen)	(millions of yen)	(%)	(yen)
March 31, 2003	4,321,482	260,051	6.0	174.15
March 31, 2002	4,805,669	263,895	5.5	176.64

(Note) Number of outstanding shares

at March 31, 2003

1,493,264,305

(Consolidated basis)

at March 31, 2002

1,493,932,693

## (3) Consolidated cash flow

(millions of yen)

	Cash flow from operating activities	Cash flow from investing activities	Cash flow from financing activities	Cash and cash equivalents at the end of the term
	FY2002	194,788	113,241	-294,001
FY2001	198,456	74,504	-150,104	466,642

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

Subsidiaries 327 Affiliated companies 157

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

Subsidiaries (Newly included) 9 (Excluded) 36 Affiliated companies (Newly included) 9 (Excluded) 13

**2. Forecast of consolidated financial results for FY2003 (April 1, 2003 - March 31, 2004)**

(millions of yen)

	Total volume of trading transactions	Net income
For the 1st six months ending September 30, 2003	3,900,000	15,000
For the year ending March 31, 2004	8,200,000	33,000

(Reference) Forecasted EPS for the year ending March 31, 2004 22.10 (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.

Assumptions of the above forecast are mentioned in page 12.