

January 31, 2007

Summary of Consolidated Financial Results
for the 3rd Quarter FY2006
(April 1, 2006 – December 31, 2006)

**This document is an English translation of a statement written initially in Japanese.*

The original in Japanese should be considered the primary version.

Disclaimer Regarding Forward-Looking Statements

This document contains forward-looking statements about the performance of Marubeni and its Group companies, based on management's assumptions in light of current information. The following factors may therefore influence actual results.

These factors include consumer trends in Japan and in major global markets, private capital expenditures, currency fluctuations, notably against the U.S. dollar, material prices, and political turmoil in certain countries and regions.

Marubeni
CORPORATION

(TSE Code: 8002)

Summary of Consolidated Financial Statements for the 3rd Quarter FY2006 (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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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) 26 (Excluded) 27 Affiliated companies (Newly included) 15 (Excluded) 9

Number of subsidiaries and affiliated companies by equity method:

	December 31, 2006	March 31, 2006
Subsidiaries :	387	388
Affiliated companies :	173	167

2. Consolidated financial results for 1st - 3rd Quarter FY2006 (April 1, 2006 - December 31, 2006)**(1) Consolidated business results**

	Total volume of trading transactions		Operating profit		Income from continuing operations before income taxes		Net income	
	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)
1 st - 3 rd Quarter FY2006	6,990,142	14.2	123,712	18.1	156,688	25.5	95,606	54.1
1 st - 3 rd Quarter FY2005	6,120,053	7.1	104,741	79.5	124,810	71.8	62,035	78.6
FY2005	8,686,532		143,248		133,055		73,801	

	Basic Earnings per Share	Diluted EPS
	(yen)	(yen)
1 st - 3 rd Quarter FY2006	58.56	55.15
1 st - 3 rd Quarter FY2005	41.04	34.06
FY2005	48.34	40.46

(Note) [1] The results of the 1st - 3rd quarter are not audited by independent auditors.

[2] Average number of outstanding shares for the term (Consolidated basis)

1 st - 3 rd Quarter FY2006 (Common Stock)	1,622,226,485	Class I preferred shares	66,330,532
1 st - 3 rd Quarter FY2005 (Common Stock)	1,493,146,286	Class I preferred shares	75,500,000
FY2005 (Common Stock)	1,495,360,142	Class I preferred shares	75,500,000

[3] The ratios shown beside total volume of trading transactions, operating profit, income from continuing operations before income taxes, and net income represents the variance 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.

[5] As of FY 2006, Equity in earnings (losses) of affiliated companies are included within income before income taxes. Some of the figures in FY2005 have been reclassified accordingly.

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

Total volume of trading transactions for the 1st - 3rd Quarter increased by 14.2 % from the same period of the previous year, to 6,990.1 billion yen, mainly due to increase in Energy, Metals & Mineral Resources, and Overseas corporate branches & subsidiaries.

Operating profit increased by 18.1% compared to the same period of the previous year, to 123.7 billion yen, due to an increase in gross trading profit in Energy and Forest Products & General Merchandise, and others.

Income from continuing operations before income taxes increased by 25.5% from the same period of the previous year, to 156.7 billion yen, due to an increase in operating profit and equity in earnings (losses) of affiliated companies.

Net income increased 54.1% compared to the same period of the previous year, to 95.6 billion yen due to an increase in income from continuing operations before income taxes, and with an absence of loss from discontinued operations.

(2) Consolidated financial conditions

	Total Assets	Shareholders' Equity	Shareholders' Equity Ratio	Shareholders' equity per share
	(millions of yen)	(millions of yen)	(%)	(yen)
December 31, 2006	4,784,180	726,151	15.2	412.17
March 31, 2006	4,587,072	663,787	14.5	365.14

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

Total assets was 4,784.2 billion yen, which was an increase of 197.1 billion yen, or 4.3%, and net interest bearing debt increased by 45.1 billion yen to 1,921.4 billion yen, from the end of March 2006.

Shareholders' equity increased by 62.4 billion yen, or 9.4 % from the end of March 2006, to 726.2 billion yen, mainly due to the accumulation of net income.

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

Prospect of consolidated financial results for FY2006 remains unchanged at this point from that announced on October 27, 2006.

The above prospect is based on information available at the date of this material's release, and assumptions on uncertain factors that may have an effect on future results. Actual results may differ from the forecast as a result of various causes.

Marubeni Corporation

Consolidated Statements of Income

	<i>Millions of yen</i>			
	Nine months ended			
	December 31			
	2006	2005	Variance	Ratio
Revenues:				
Revenues from trading and other activities	¥ 2,600,448	¥ 2,190,775	¥ 409,673	18.7%
Commissions on services and trading margins	137,044	137,013	31	0.0%
Total	2,737,492	2,327,788	409,704	17.6%
Cost of revenues from trading and other activities	-2,348,054	-1,965,116	-382,938	19.5%
Gross trading profit	389,438	362,672	26,766	7.4%
Expenses and other:				
Selling, general and administrative expenses	-266,522	-254,142	-12,380	4.9%
Provision for doubtful accounts	796	-3,789	4,585	-
Interest income	17,527	16,015	1,512	9.4%
Interest expense	-42,050	-35,647	-6,403	18.0%
Dividends received	11,760	6,637	5,123	77.2%
Impairment loss on investment securities	-4,288	-719	-3,569	496.4%
Gain (loss) on sales of investment securities	15,315	6,042	9,273	153.5%
Gain (loss) on property and equipment	-3,688	-5,370	1,682	-31.3%
Equity in earnings (losses) of affiliated companies-net	39,827	32,959	6,868	20.8%
Other – net	-1,427	152	-1,579	-
Total	-232,750	-237,862	5,112	-2.1%
Income (loss) from continuing operations before income taxes	156,688	124,810	31,878	25.5%
Provision for income taxes	-56,102	-53,173	-2,929	5.5%
Income (loss) from continuing operations	100,586	71,637	28,949	40.4%
Minority interests in consolidated subsidiaries	-4,980	-3,182	-1,798	56.5%
Net income (loss) from continuing operations	95,606	68,455	27,151	39.7%
Loss from Discontinued Operations (after income tax)	-	-6,420	6,420	-
Net Income	¥ 95,606	¥ 62,035	¥ 33,571	54.1%
Dividend for preferred shares	¥ 605	¥ 755	¥ -150	-19.9%
Net income available for common shareholders	95,001	61,280	33,721	55.0%
Basic earnings per share (yen)	58.56	41.04	17.52	42.7%
Diluted earnings per share (yen)	55.15	34.06	21.09	61.9%
Total volume of trading transactions (Based on Japanese accounting practice)	6,990,142	6,120,053	870,089	14.2%
Operating profit (Based on Japanese accounting practice)	123,712	104,741	18,971	18.1%

(Note 1) These financial statements are not audited by independent public accountants.

(Note 1) These financial statements are based on US GAAP. (Revenue is presented in accordance with FASB Emerging Issue Task Force (EITF) 99-19.)

(Note 2) Equity in earnings (losses) of affiliated companies is included within income from continuing operations before taxes, starting FY2006.

Some of the figures for 1st - 3rd Quarter FY2005 have been reclassified accordingly.

Marubeni Corporation
Consolidated Statements of Income
(Three Months Ended December 31, 2006 and 2005)

	<i>Millions of yen</i>			
	Three months ended			
	December 31			
	2006	2005	Variance	Ratio
Revenues:				
Revenues from trading and other activities	¥ 881,466	¥ 752,844	¥ 128,622	17.1%
Commissions on services and trading margins	<u>48,461</u>	<u>47,266</u>	<u>1,195</u>	<u>2.5%</u>
Total	929,927	800,110	129,817	16.2%
Cost of revenues from trading and other activities	<u>-805,505</u>	<u>-673,664</u>	<u>-131,841</u>	<u>19.6%</u>
Gross trading profit	124,422	126,446	-2,024	-1.6%
Expenses and other:				
Selling, general and administrative expenses	-91,624	-86,469	-5,155	6.0%
Provision for doubtful accounts	64	-613	677	-
Interest income	5,897	5,897	0	0.0%
Interest expense	-15,197	-13,340	-1,857	13.9%
Dividends received	7,542	1,040	6,502	625.2%
Impairment loss on investment securities	-121	-81	-40	49.4%
Gain (loss) on sales of investment securities	4,783	3,530	1,253	35.5%
Gain (loss) on property and equipment	-891	-2,219	1,328	-59.8%
Equity in earnings (losses) of affiliated companies-net	16,175	10,800	5,375	49.8%
Other – net	<u>-1,398</u>	<u>3,612</u>	<u>-5,010</u>	-
Total	-74,770	-77,843	3,073	-3.9%
Income (loss) from continuing operations before income taxes	49,652	48,603	1,049	2.2%
Provision for income taxes	<u>-18,172</u>	<u>-23,213</u>	<u>5,041</u>	<u>-21.7%</u>
Income (loss) from continuing operations	31,480	25,390	6,090	24.0%
Minority interests in consolidated subsidiaries	<u>-1,519</u>	<u>-1,458</u>	<u>-61</u>	<u>4.2%</u>
Net income (loss) from continuing operations	29,961	23,932	6,029	25.2%
Loss from Discontinued Operations (after income tax)	<u>-</u>	<u>-20</u>	<u>20</u>	<u>-</u>
Net Income	¥ 29,961	¥ 23,912	¥ 6,049	25.3%
Total volume of trading transactions (Based on Japanese accounting practice)	2,303,404	2,105,682	197,722	9.4%
Operating profit (Based on Japanese accounting practice)	32,862	39,364	-6,502	-16.5%

(Note 1) These financial statements are not audited by independent public accountants.

(Note 1) These financial statements are based on US GAAP. (Revenue is presented in accordance with FASB Emerging Issue Task Force (EITF) 99-19.)

(Note 2) Equity in earnings (losses) of affiliated companies is included within income from continuing operations before taxes, starting FY2006.

Some of the figures for 3rd Quarter FY2005 have been reclassified accordingly.

Marubeni Corporation
Consolidated Balance Sheets

	<i>Millions of yen</i>		
	December 31 2006	March 31 2006	Variance
Assets			
Current assets:			
Cash and cash equivalents	¥ 348,415	¥ 368,936	¥ -20,521
Time deposits	22,301	21,674	627
Investment securities	34,895	20,989	13,906
Notes and accounts receivable - trade:			
Notes receivable	128,916	90,973	37,943
Accounts receivable	990,164	896,781	93,383
Due from affiliated companies	86,301	79,553	6,748
Allowance for doubtful accounts	-16,498	-17,910	1,412
Inventories	417,479	395,599	21,880
Advance payments to suppliers	196,568	109,330	87,238
Deferred income taxes	38,332	32,048	6,284
Prepaid expenses and other current assets	189,018	170,644	18,374
Total current assets	<u>2,435,891</u>	<u>2,168,617</u>	<u>267,274</u>
Investments and long-term receivables:			
Affiliated companies	455,744	314,261	141,483
Securities and other investments	553,359	615,361	-62,002
Notes, loans and accounts receivable - trade	178,316	214,763	-36,447
Allowance for doubtful accounts	-66,005	-81,964	15,959
Property leased to others, at cost, less accumulated depreciation	160,306	231,747	-71,441
Total investments and long-term receivables	<u>1,281,720</u>	<u>1,294,168</u>	<u>-12,448</u>
Net property and equipment	748,610	780,809	-32,199
Prepaid pension cost	60,843	83,746	-22,903
Deferred income taxes	48,350	52,364	-4,014
Intangible fixed assets	89,799	89,325	474
Goodwill	30,732	27,936	2,796
Other assets	88,235	90,107	-1,872
Total assets	<u>¥ 4,784,180</u>	<u>¥ 4,587,072</u>	<u>¥ 197,108</u>

*These financial statements are not audited by independent public accountants.

*These financial statements are based on US GAAP.

Marubeni Corporation
Consolidated Balance Sheets (continued)

	<i>Millions of yen</i>		
	December 31 2006	March 31 2006	Variance
Liabilities and shareholders' equity			
Current liabilities:			
Short-term loans	¥ 268,718	¥ 368,491	¥ -99,773
Current portion of long-term debt	148,912	219,650	-70,738
Notes and accounts payable-trade			
Notes and acceptances payable	207,238	186,741	20,497
Accounts payable	727,499	715,370	12,129
Due to affiliated companies	47,555	46,432	1,123
Advance payments received from customers	171,009	97,673	73,336
Income taxes	17,172	16,220	952
Deferred income taxes	3,834	3,310	524
Accrued expenses and other current liabilities	315,316	307,342	7,974
Total current liabilities	<u>1,907,253</u>	<u>1,961,229</u>	<u>-53,976</u>
Long-term debt, less current portion	2,063,119	1,879,739	183,380
Employees' retirement benefits	10,129	9,129	1,000
Deferred income taxes	28,648	26,189	2,459
Minority interests in consolidated subsidiaries	48,880	46,999	1,881
Shareholders' equity:			
Paid-in capital	262,686	262,686	-
Additional paid-in capital	155,906	155,903	3
Retained earnings (losses)	274,268	193,772	80,496
Accumulated other comprehensive loss			
Net unrealized gains (losses) on investment securities, net of reclassification	88,582	109,035	-20,453
Currency translation adjustments, net of reclassification	-49,064	-53,450	4,386
Net unrealized losses on derivatives	-4,076	-2,116	-1,960
Minimum pension liability adjustment	-1,717	-1,717	-
Cost of common stock in treasury	-434	-326	-108
Total shareholders' equity	<u>726,151</u>	<u>663,787</u>	<u>62,364</u>
Total liabilities and shareholders' equity	<u>¥ 4,784,180</u>	<u>¥ 4,587,072</u>	<u>¥ 197,108</u>

Information on Operating Segments (1st-3rd Quarter)

◆ 1st-3rd quarter of FY2006 (April 1, 2006-December 31, 2006)

Millions of yen

	Agri-marine products	Textile	Forest Products & General merchandise	Chemicals	Energy	
Total volume of trading transactions	782,272	282,127	642,717	645,917	1,801,261	
Gross trading profit	52,729	18,723	41,471	23,045	60,557	
Operating profit (loss)	10,492	1,431	17,485	6,446	38,941	
Equity in earnings (losses) of affiliated companies	5,194	-108	292	-82	357	
Segment net income (loss)	7,058	637	7,567	1,166	21,583	
Segment assets (as of December 31, 2006)	584,918	139,114	536,641	217,136	638,968	
	Metals & Mineral Resources	Transportation & Industrial Machinery	Power Projects	Plant, Ship & Infrastructure Projects	Information & Communication	
Total volume of trading transactions	745,710	443,104	195,150	424,090	161,191	
Gross trading profit	13,593	40,357	19,481	11,722	20,155	
Operating profit (loss)	8,504	8,771	9,039	1,096	604	
Equity in earnings (losses) of affiliated companies	13,047	2,707	3,363	342	-502	
Segment net income (loss)	19,398	7,764	7,059	1,543	1,564	
Segment assets (as of December 31, 2006)	289,212	280,625	397,093	326,582	110,784	
	Development & Construction	Finance Logistics & New Business	Iron & Steel Products	overseas corporate subsidiaries & branches	corporate & elimination etc.	consolidated
Total volume of trading transactions	116,057	30,617	516	1,022,128	-302,715	6,990,142
Gross trading profit	24,843	7,338	516	61,351	-6,443	389,438
Operating profit (loss)	12,999	940	-575	10,391	-2,852	123,712
Equity in earnings (losses) of affiliated companies	507	535	14,991	-94	-722	39,827
Segment net income (loss)	5,963	4,208	12,613	6,293	-8,810	95,606
Segment assets (as of December 31, 2006)	286,255	120,483	93,262	369,241	393,866	4,784,180

◆ 1st-3rd quarter of FY2005 (April 1, 2005-December 31, 2005)

Millions of yen

	Agri-marine products	Textile	Forest Products & General merchandise	Chemicals	Energy	
Total volume of trading transactions	737,711	259,890	597,793	576,191	1,539,323	
Gross trading profit	52,182	18,641	36,021	23,135	48,636	
Operating profit (loss)	10,083	2,408	12,846	7,487	29,485	
Equity in earnings (losses) of affiliated companies	1,834	-104	112	679	399	
Segment net income (loss)	6,406	537	9	5,420	16,488	
Segment assets (as of March 31, 2006)	433,782	130,461	519,785	181,919	603,758	
	Metals & Mineral Resources	Transportation & Industrial Machinery	Power Projects	Plant, Ship & Infrastructure Projects	Information & Communication	
Total volume of trading transactions	529,255	459,838	128,866	437,239	160,730	
Gross trading profit	18,926	40,413	16,450	9,866	19,593	
Operating profit (loss)	12,360	7,641	4,832	307	9	
Equity in earnings (losses) of affiliated companies	6,353	1,820	1,929	2,581	-205	
Segment net income (loss)	13,416	4,455	5,560	3,594	-1,290	
Segment assets (as of March 31, 2006)	265,141	289,936	405,386	274,510	115,575	
	Development & Construction	Finance Logistics & New Business	Iron & Steel Products	overseas corporate subsidiaries & branches	corporate & elimination etc.	consolidated
Total volume of trading transactions	107,782	19,069	655	876,873	-311,162	6,120,053
Gross trading profit	20,564	5,228	655	58,383	-6,021	362,672
Operating profit (loss)	8,965	60	113	10,684	-2,539	104,741
Equity in earnings (losses) of affiliated companies	477	665	15,550	886	-17	32,959
Segment net income (loss)	1,997	3,225	14,759	6,812	-19,353	62,035
Segment assets (as of March 31, 2006)	299,669	97,031	86,075	449,213	434,831	4,587,072

◆ Variance

Millions of yen

	Agri-marine products	Textile	Forest Products & General merchandise	Chemicals	Energy	
Total volume of trading transactions	44,561	22,237	44,924	69,726	261,938	
Gross trading profit	547	82	5,450	-90	11,921	
Operating profit (loss)	409	-977	4,639	-1,041	9,456	
Equity in earnings (losses) of affiliated companies	3,360	-4	180	-761	-42	
Segment net income (loss)	652	100	7,558	-4,254	5,095	
Segment assets	151,136	8,653	16,856	35,217	35,210	
	Metals & Mineral Resources	Transportation & Industrial Machinery	Power Projects	Plant, Ship & Infrastructure Projects	Information & Communication	
Total volume of trading transactions	216,455	-16,734	66,284	-13,149	461	
Gross trading profit	-5,333	-56	3,031	1,856	562	
Operating profit (loss)	-3,856	1,130	4,207	789	595	
Equity in earnings (losses) of affiliated companies	6,694	887	1,434	-2,239	-297	
Segment net income (loss)	5,982	3,309	1,499	-2,051	2,854	
Segment assets	24,071	-9,311	-8,293	52,072	-4,791	
	Development & Construction	Finance Logistics & New Business	Iron & Steel Products	overseas corporate subsidiaries & branches	corporate & elimination etc.	consolidated
Total volume of trading transactions	8,275	11,548	-139	145,255	8,447	870,089
Gross trading profit	4,279	2,110	-139	2,968	-422	26,766
Operating profit (loss)	4,034	880	-688	-293	-313	18,971
Equity in earnings (losses) of affiliated companies	30	-130	-559	-980	-705	6,868
Segment net income (loss)	3,966	983	-2,146	-519	10,543	33,571
Segment assets	-13,414	23,452	7,187	-79,972	-40,965	197,108

(Note 1) The above operating information is not audited by independent public accountants.

(Note 2) Effective April 1, 2006, the figures of each operating segment are shown based on US GAAP. Until then, the figures of each segments were shown according to Japanese accounting practice, and therefore the difference between the two standards for the 1st-3rd quarter of FY2005 is included in *Corporate & elimination*. For Japanese investors' convenience, total volume of trading transactions and operating profit are shown according to Japanese accounting practice.

(Note 3) Inter-segment transactions are generally priced in accordance with the prevailing market prices.

(Note 4) Effective April 1, 2006, the segments of *Transportation machinery, Industrial machinery & Information business, and Plant, Power & Infrastructure* have been reorganized as *Transportation & Industrial Machinery, Power Projects, Plant, Ship & Infrastructure Projects, and Information & Communication*. Furthermore, *Domestic Branches & Offices* have been incorporated into *Corporate & elimination* due to its significance. Accordingly, the above segment information has been restated.

Information on Operating Segments (3rd Quarter)

◆ 3rd quarter of FY2006 (October 1, 2006-December 31, 2006)

Millions of yen

	Agri-marine products	Textile	Forest Products & General merchandise	Chemicals	Energy	
Total volume of trading transactions	275,464	105,064	224,879	226,046	579,541	
Gross trading profit	18,304	6,738	14,217	7,175	16,631	
Operating profit (loss)	3,642	919	6,215	1,664	9,745	
Equity in earnings (losses) of affiliated companies	1,989	-36	436	201	138	
Segment net income (loss)	2,403	332	3,020	177	7,249	
Segment assets (as of December 31, 2006)	584,918	139,114	536,641	217,136	638,968	
	Metals & Mineral Resources	Transportation & Industrial Machinery	Power Projects	Plant, Ship & Infrastructure Projects	Information & Communication	
Total volume of trading transactions	255,225	140,519	78,236	121,081	55,718	
Gross trading profit	4,890	14,180	7,280	3,191	6,923	
Operating profit (loss)	2,454	2,848	2,465	-185	490	
Equity in earnings (losses) of affiliated companies	5,497	894	856	521	-45	
Segment net income (loss)	7,366	3,443	1,995	816	77	
Segment assets (as of December 31, 2006)	289,212	280,625	397,093	326,582	110,784	
	Development & Construction	Finance Logistics & New Business	Iron & Steel Products	overseas corporate subsidiaries & branches	corporate & elimination etc.	consolidated
Total volume of trading transactions	23,381	11,264	150	313,871	-107,035	2,303,404
Gross trading profit	6,218	2,603	150	18,118	-2,196	124,422
Operating profit (loss)	2,438	76	-135	457	-231	32,862
Equity in earnings (losses) of affiliated companies	172	110	5,320	72	50	16,175
Segment net income (loss)	679	1,292	4,545	682	-4,115	29,961
Segment assets (as of December 31, 2006)	286,255	120,483	93,262	369,241	393,866	4,784,180

◆ 3rd quarter of FY2005 (October 1, 2005-December 31, 2005)

Millions of yen

	Agri-marine products	Textile	Forest Products & General merchandise	Chemicals	Energy	
Total volume of trading transactions	263,027	92,830	205,234	194,106	538,820	
Gross trading profit	18,323	6,481	13,475	6,785	18,596	
Operating profit (loss)	4,179	733	5,407	1,547	13,329	
Equity in earnings (losses) of affiliated companies	615	-60	90	131	181	
Segment net income (loss)	2,995	78	2,878	1,003	6,942	
Segment assets (as of March 31, 2006)	433,782	130,461	519,785	181,919	603,758	
	Metals & Mineral Resources	Transportation & Industrial Machinery	Power Projects	Plant, Ship & Infrastructure Projects	Information & Communication	
Total volume of trading transactions	186,849	158,417	44,089	145,039	55,781	
Gross trading profit	7,913	14,633	5,416	3,423	7,038	
Operating profit (loss)	5,933	3,843	1,628	-97	562	
Equity in earnings (losses) of affiliated companies	2,227	547	1,039	1,079	-178	
Segment net income (loss)	5,538	2,699	2,371	1,709	-46	
Segment assets (as of March 31, 2006)	265,141	289,936	405,386	274,510	115,575	
	Development & Construction	Finance Logistics & New Business	Iron & Steel Products	overseas corporate subsidiaries & branches	corporate & elimination etc.	consolidated
Total volume of trading transactions	37,001	6,739	153	281,066	-103,469	2,105,682
Gross trading profit	9,611	1,672	153	17,463	-4,536	126,446
Operating profit (loss)	5,699	-36	-63	1,060	-4,360	39,364
Equity in earnings (losses) of affiliated companies	214	225	4,071	479	140	10,800
Segment net income (loss)	1,058	891	3,985	1,065	-9,254	23,912
Segment assets (as of March 31, 2006)	299,669	97,031	86,075	449,213	434,831	4,587,072

◆ Variance

Millions of yen

	Agri-marine products	Textile	Forest Products & General merchandise	Chemicals	Energy	
Total volume of trading transactions	12,437	12,234	19,645	31,940	40,721	
Gross trading profit	-19	257	742	390	-1,965	
Operating profit (loss)	-537	186	808	117	-3,584	
Equity in earnings (losses) of affiliated companies	1,374	24	346	70	-43	
Segment net income (loss)	-592	254	142	-826	307	
Segment assets	151,136	8,653	16,856	35,217	35,210	
	Metals & Mineral Resources	Transportation & Industrial Machinery	Power Projects	Plant, Ship & Infrastructure Projects	Information & Communication	
Total volume of trading transactions	68,376	-17,898	34,147	-23,958	-63	
Gross trading profit	-3,023	-453	1,864	-232	-115	
Operating profit (loss)	-3,479	-995	837	-88	-72	
Equity in earnings (losses) of affiliated companies	3,270	347	-183	-558	133	
Segment net income (loss)	1,828	744	-376	-893	123	
Segment assets	24,071	-9,311	-8,293	52,072	-4,791	
	Development & Construction	Finance Logistics & New Business	Iron & Steel Products	overseas corporate subsidiaries & branches	corporate & elimination etc.	consolidated
Total volume of trading transactions	-13,620	4,525	-3	32,805	-3,566	197,722
Gross trading profit	-3,393	931	-3	655	2,340	-2,024
Operating profit (loss)	-3,261	112	-72	-603	4,129	-6,502
Equity in earnings (losses) of affiliated companies	-42	-115	1,249	-407	-90	5,375
Segment net income (loss)	-379	401	560	-383	5,139	6,049
Segment assets	-13,414	23,452	7,187	-79,972	-40,965	197,108

(Note 1) The above operating information is not audited by independent public accountants.

(Note 2) Effective April 1, 2006, the figures of each operating segment are shown based on US GAAP. Until then, the figures of each segments were shown according to Japanese accounting practice, and therefore the difference between the two standards for the 3rd quarter of FY2005 is included in Corporate & elimination. For Japanese investors' convenience, total volume of trading transactions and operating profit are shown according to Japanese accounting practice.

(Note 3) Inter-segment transactions are generally priced in accordance with the prevailing market prices.

(Note 4) Effective April 1, 2006, the segments of *Transportation machinery, Industrial machinery & Information business, and Plant, Power & Infrastructure* have been reorganized as *Transportation & Industrial Machinery, Power Projects, Plant, Ship & Infrastructure Projects, and Information & Communication*. Furthermore, *Domestic Branches & Offices* have been incorporated into *Corporate & elimination* due to its significance. Accordingly, the above segment information has been restated.

Marubeni Corporation Consolidated Companies

1. Number of consolidated companies

		December 31 2006	Established Bought	Liquidated Divestiture	March 31 2006	Variance
Subsidiaries	Domestic	145	6	-8	147	-2
	Overseas	242	20	-19	241	+1
	Total	387	26	-27	388	-1
Affiliated companies	Domestic	48	2	-3	49	-1
	Overseas	125	13	-6	118	+7
	Total	173	15	-9	167	+6
	Domestic	193	8	-11	196	-3
	Overseas	367	33	-25	359	+8
	Total	560	41	-36	555	+5

2. Major companies that have been newly included during this term:

Company name	Capital	Marubeni Group's equity portion	Type of business
The Daiei, Inc.	JPY 56,517 mil	44.52%	Retail
Higashi Ginza Printing and Publishing Co., Ltd.	JPY 120 mil	71.63%	Planning, design, production and printing of advertisements catalogs and other printed media
Aguas Decima S.A.	CLP 9,371 mil	100.00%	Water and sewage operation in Valdivia City, Region 10 in the Republic of Chile
Marubeni Energy Alternatives, Inc.	USD 36,529 k	100.00%	Development and investment for new technology and renewable energy business in the U.S.
B-QUIK Co., Ltd.	THB 40 mil	90.00%	Sales of tires and auto equipment, car maintenance

3. Major companies that have been excluded during this term:

Company name	Reasons of exclusion	Marubeni Group's equity portion	Type of business
Nasu resort Corporation	Sold	70.00%	Operation of leisure facilities
Qatar LNG Investment Co., L	Liquidated	50.00%	Investment vehicle for financing
Carlisle Leasing International, LLC	Sold	100.00%	Lease of freezing and refrigerated containers for sea transport
Shanghai Asahi Electronic Glass Co., Ltd.	Withdrawal	25.00%	Manufacture and sales of glass bulbs for CRTs

Profit-making/loss-making consolidated companies

(Unit: billions of yen)

		December 31, 2006			December 31, 2005			Variance		
		Domestic	Overseas	Total	Domestic	Overseas	Total	Domestic	Overseas	Total
Profit-making companies	No. of companies	139	289	428	147	287	434	-8	2	-6
	Surplus amount	36.2	74.5	110.7	29.1	57.0	86.1	7.1	17.5	24.6
Loss-making companies	No. of companies	54	78	132	54	76	130	0	2	2
	Deficit amount	-4.2	-6.9	-11.1	-5.6	-7.6	-13.2	1.4	0.7	2.1
Total	No. of companies	193	367	560	201	363	564	-8	4	-4
	Net profit/loss	32.0	67.6	99.6	23.5	49.3	72.9	8.5	18.2	26.7
Surplus company ratio		72.0%	78.7%	76.4%	73.1%	79.1%	77.0%	-1.1 points	-0.4 points	-0.6 points

(Note) Surplus/Deficit amount is based on equity method