

# Eleven-Year Summary

Marubeni Corporation  
Years ended March 31

	Millions of Yen	Thousands of U.S. Dollars*	2004	2003
	<b>2005</b>	<b>2005</b>		
<b>For the year:</b>				
Revenues:				
Revenues from trading and other activities .....	<b>¥2,877,544</b>	<b>\$26,892,935</b>	¥2,624,011	¥2,520,531
Commissions on services and trading margins .....	<b>161,108</b>	<b>1,505,682</b>	150,158	160,636
Total .....	<b>3,038,652</b>	<b>28,398,617</b>	2,774,169	2,681,167
Total volume of trading transactions .....	<b>7,939,437</b>	<b>74,200,346</b>	7,905,640	8,793,303
Gross trading profit .....	<b>436,055</b>	<b>4,075,280</b>	409,461	424,643
Net income (loss) .....	<b>41,247</b>	<b>385,486</b>	34,565	30,312
<b>At year-end:</b>				
Total assets .....	<b>4,208,037</b>	<b>39,327,449</b>	4,254,194	4,321,482
Net interest-bearing debt .....	<b>1,823,909</b>	<b>17,045,879</b>	1,969,323	2,264,117
Total shareholders' equity .....	<b>443,152</b>	<b>4,141,607</b>	392,982	260,051
<b>Amounts per 100 shares (¥/US\$):</b>				
Basic earnings (loss) .....	<b>2,661</b>	<b>24.87</b>	2,285	2,030
Diluted earnings (loss) .....	<b>2,231</b>	<b>20.85</b>	2,016	1,896
Cash dividends .....	<b>400</b>	<b>3.74</b>	300	300
<b>Cash flows (for the year):</b>				
Net cash provided by (used in) operating activities .....	<b>173,824</b>	<b>1,624,523</b>	201,560	194,788
Net cash provided by (used in) investing activities .....	<b>46,043</b>	<b>430,308</b>	57,983	113,241
Net cash (used in) provided by financing activities .....	<b>(238,057)</b>	<b>(2,224,832)</b>	(233,938)	(294,001)
Cash and cash equivalents at end of year .....	<b>459,194</b>	<b>4,291,533</b>	478,731	466,511
<b>Ratios:</b>				
Return on assets (%) .....	<b>1.0</b>		0.8	0.7
Return on equity (%) .....	<b>9.9</b>		10.6	11.6
Shareholders' equity to total assets (%) .....	<b>10.5</b>		9.2	6.0
Net D/E ratio (times) .....	<b>4.1</b>		5.0	8.7
<b>Consolidation:</b>				
Consolidated subsidiaries .....	<b>369</b>		348	327
Equity-method affiliates .....	<b>156</b>		154	157
Total .....	<b>525</b>		502	484
<b>Number of employees:</b>				
Consolidated .....	<b>24,106</b>		24,417	24,829
Non-consolidated .....	<b>3,586</b>		3,717	3,914
<b>Stock price (Tokyo Stock Exchange) (¥):</b>				
High .....	<b>362</b>		295	151
Low .....	<b>223</b>		106	86

- Notes: 1. The presentation of earnings is pursuant to Issue 99-19, "Reporting Revenue Gross as a Principal versus Net as an Agent," published by the Financial Accounting Standards Board's Emerging Issues Task Force. Earnings have also been disclosed in accordance with US GAAP since 2003.
2. For the convenience of investors in Japan, the presentation of net sales is consistent with customary accounting practices in Japan. Furthermore, while net sales were disclosed by trading transaction category in prior fiscal years, net sales alone will be presented from the fiscal year ended March 31, 2005.
3. U.S. dollar amounts above and elsewhere in this report are converted from yen, for convenience only, at the prevailing rate of ¥107 to US\$1 as of March 31, 2005.

Millions of Yen

2002		2001		2000		1999		1998		1997		1996		1995	
¥	-	¥	-	¥	-	¥	-	¥	-	¥	-	¥	-	¥	-
	-		-		-		-		-		-		-		-
	-		-		-		-		-		-		-		-
8,972,245	9,436,863	10,222,442	11,960,157	13,640,517	¥13,969,977	13,540,560	12,868,962	436,804	479,754	453,496	522,356	534,485	496,550	475,221	460,167
(116,418)	15,036	2,060	(117,729)	17,230	20,113	15,117	10,368								
4,805,669	5,320,604	5,584,353	6,511,841	7,388,101	7,550,347	7,644,002	6,844,022	2,712,906	3,089,839	3,328,437	3,966,471	4,432,159	4,555,208	4,403,714	4,079,368
263,895	342,297	324,301	354,017	475,253	512,929	560,589	480,451								
(7,792)	1,006	138	(7,880)	1,153	1,346	1,012	694	(7,792)	940	138	(7,880)	1,054	1,289	1,010	694
-	-	-	300	600	600	600	600								
198,456	179,305	184,701	232,414	254,221	24,308	107,547	(99,929)	74,504	187,993	257,006	99,101	(58,769)	66,036	(252,345)	(158,296)
(150,104)	(456,125)	(594,878)	(213,321)	(91,879)	(209,412)	267,217	(4,188)	466,642	329,811	405,308	579,366	480,825	373,015	485,844	359,436
-	0.3	0.0	-	0.2	0.3	0.2	0.2	-	4.5	0.6	-	3.5	3.8	2.9	2.3
5.5	6.4	5.8	5.4	6.4	6.8	7.3	7.0	10.3	9.0	10.3	11.2	9.3	8.9	7.9	8.5
354	412	456	488	479	459	436	410	161	186	190	201	214	203	188	164
515	598	646	689	693	662	624	574								
28,140	30,956	31,342	-	-	-	-	-	4,234	4,855	5,344	5,844	6,041	6,386	6,702	7,064
262	401	486	345	525	638	602	580	58	200	205	155	177	421	404	415