

Performance Highlights

Medium-Term Management Plan	🔍 “G” PLAN		🔍 SG2009		🔍 SG-12
	U.S. GAAP				
Fiscal years ended March 31,	2007	2008	2009	2010	2011
For the year:					
Revenue, Total volume of trading transactions* ¹	¥ 9,554,943	¥ 10,631,616	¥ 10,462,067	¥ 7,965,055	¥ 9,020,468
Gross trading profit	531,171	596,916	644,803	491,673	522,152
Operating profit* ²	165,020	200,153	234,065	118,926	145,774
Dividend income	20,705	23,645	27,719	23,561	19,200
Share of profits of associates and joint ventures	44,880	55,661	21,973	28,864	71,452
Profit for the year attributable to owners of the parent (Net profit)	119,349	147,249	111,208	95,312	136,541
At year-end:					
Total assets	¥ 4,873,304	¥ 5,207,225	¥ 4,707,309	¥ 4,586,572	¥ 4,679,089
Net interest-bearing debt	1,843,445	2,001,977	1,911,607	1,706,397	1,615,634
Total equity	820,839	860,581	623,356	799,746	831,730
Amounts per share (¥, \$U.S.):					
Basic earnings* ⁵	¥ 72.41	¥ 84.93	¥ 64.04	¥ 54.89	¥ 78.63
Cash dividends	10.00	13.00	10.00	8.50	12.00
Cash flows:					
Net cash provided by operating activities	¥ 152,075	¥ 235,290	¥ 343,618	¥ 280,610	¥ 210,044
Net cash provided by (used in) investing activities	(135,147)	(306,855)	(387,069)	(35,207)	(128,495)
Free cash flow	16,928	(71,565)	(43,451)	245,403	81,549
Net cash provided by (used in) financing activities	24,819	65,865	257,608	(254,655)	(17,010)
Cash and cash equivalents at end of year	414,952	402,281	573,924	570,789	616,003
Ratios:					
ROA (%)	2.52	2.92	2.24	2.05	2.95
ROE (%)	16.94	19.31	16.51	14.52	17.98
Net debt–equity (DE) ratio (Times)	2.25	2.33	3.07	2.13	1.94

*1. Reflecting “Total volume of trading transactions” until FYE 3/2013 and “Revenue” from FYE 3/2014 onward.

“Total volume of trading transactions” includes all transactions involving the Company and its consolidated subsidiaries regardless of transaction type.

*2. Operating profit = Gross trading profit + SGA expenses + Provision for doubtful accounts. “Operating profit” is presented in accordance with Japanese accounting practices for investors’ convenience and is not required by IFRS.

*3. U.S. dollar amounts above and elsewhere in this report are converted from yen, for the convenience of readers only, at ¥111 to U.S.\$1, the exchange rate prevailing on March 31, 2019.

*4. Including financing through perpetual subordinated loans in the amount of ¥250.0 billion in August 2016. The loans are classified as Total equity (other equity instruments) under IFRS.

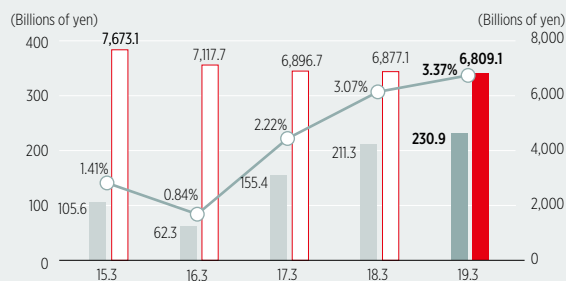
*5. “Basic earnings per share attributable to owners of the parent” is based on “Profit attributable to owners of the parent” excluding the amount not attributable to ordinary shareholders.

		▷ GC2015				▷ GC2018			
		IFRS						(Millions of yen)	(Millions of U.S. dollars)*2
2012	2013	2014	2015	2016	2017	2018	2019		2019
¥ 10,584,393	¥ 10,509,088	¥ 7,055,700	¥ 7,834,295	¥ 7,300,299	¥ 7,128,805	¥ 7,540,337	¥ 7,401,256		\$ 66,678
541,454	528,194	651,063	707,318	670,086	613,880	677,237	729,675		6,574
157,315	122,932	157,462	160,688	104,231	91,597	118,054	173,009		1,559
27,351	30,112	34,917	34,957	18,555	17,512	21,254	37,336		336
81,528	87,790	99,405	89,919	31,824	114,725	148,503	85,278		768
172,125	205,696	210,945	105,604	62,264	155,350	211,259	230,891		2,080
¥ 5,129,887	¥ 5,965,086	¥ 7,256,085	¥ 7,673,064	¥ 7,117,686	¥ 6,896,733	¥ 6,877,117	¥ 6,809,077		\$ 61,343
1,755,705	1,785,247	2,491,043	2,887,608	2,762,453	2,099,939	1,915,824	1,858,839		16,746
915,770	1,188,379	1,531,231	1,678,713	1,415,202	1,742,758*4	1,835,637*4	2,071,726*4		18,664
¥ 99.13	¥ 118.48	¥ 121.52	¥ 60.85	¥ 35.88	¥ 88.08	¥ 119.43	¥ 130.74		\$ 1.18
20.00	24.00	25.00	26.00	21.00	23.00	31.00	34.00		0.31
¥ 172,599	¥ 295,734	¥ 291,188	¥ 170,943	¥ 359,132	¥ 324,263	¥ 253,423	¥ 284,895		\$ 2,567
(273,689)	(210,878)	(706,585)	(331,411)	(174,596)	46,504	(49,742)	22,528		203
(101,090)	84,856	(415,397)	(160,468)	184,536	370,767	203,681	307,423		2,770
171,913	129,030	196,779	(70,705)	(36,268)	(258,123)	(269,507)	(427,420)		(3,851)
677,312	919,475	665,498	469,106	600,840	704,972	625,834	509,288		4,588
3.51	3.71	3.15	1.41	0.84	2.22	3.07	3.37		
21.17	20.74	16.67	7.28	4.39	11.09	13.97	13.92		
1.92	1.50	1.63	1.72	1.95	1.20	1.04	0.90		

Financial Data

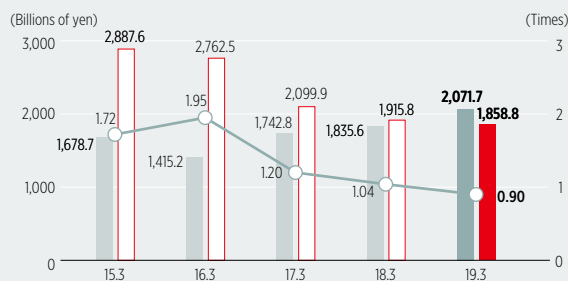
Net Profit/Total Assets/ROA

■ Net profit (Left scale) ■ Total assets (Right scale) ○ ROA

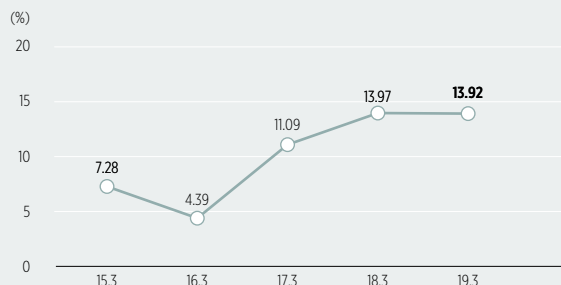


Total Equity/Net Interest-Bearing Debt/Net Debt/Equity (DE) Ratio

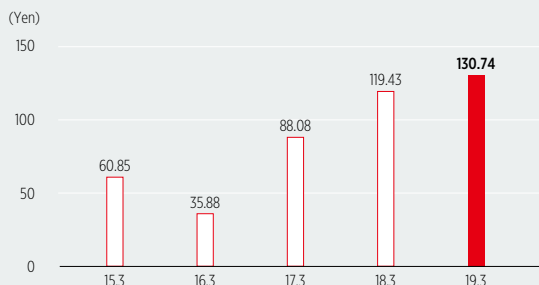
■ Total equity (Left scale) ■ Net interest-bearing debt (Left scale) ○ Net debt/equity (DE) ratio (Right scale)



ROE

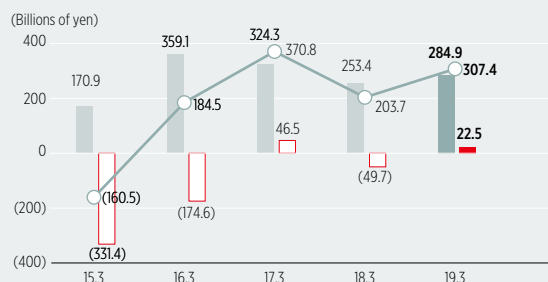


Net Profit per Share (basic)



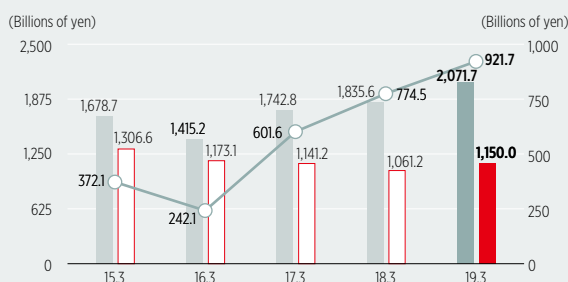
Cash Flows

■ Operating cash flow ■ Investing cash flow ○ Free cash flow



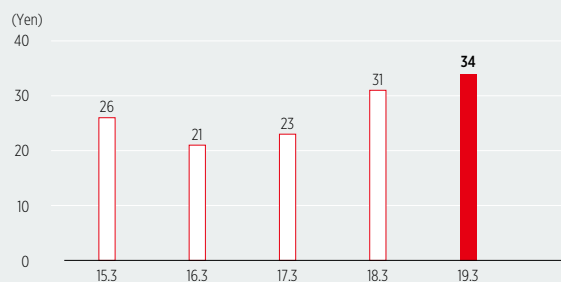
Total Equity/Risk Assets/Risk Buffer*

■ Total equity (Left scale) ■ Risk assets (Left scale) ○ Risk buffer (Right scale)

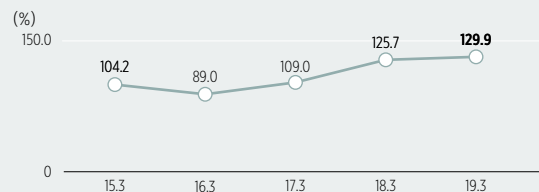


*Risk buffer = Total equity - Risk assets

Annual Dividend per Share



Total Shareholder Return*



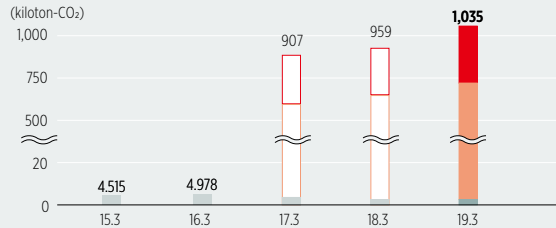
*Total shareholder return for fiscal year N = (Share price at the end of fiscal year N + cumulative amount of dividends per share of up to fiscal year N from four fiscal years prior to FYE 3/2019)/share price at the end of the five fiscal years prior to FYE 3/2019
(fiscal year N = any fiscal year between FYE 3/2015 - FYE 3/2019)

Non-Financial Data

ENVIRONMENTAL DATA*1

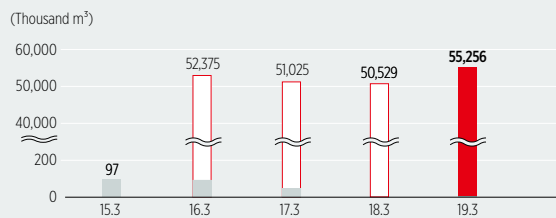
Greenhouse Gas (CO₂) Emissions (Energy-Related)

■ Marubeni Corporation's six principal offices-Scope 1 ■ Marubeni Corporation's six principal offices-Scope 2
 ■ Marubeni Corporation's other offices + consolidated subsidiaries-Scope 1
 ■ Marubeni Corporation's other offices + consolidated subsidiaries-Scope 2



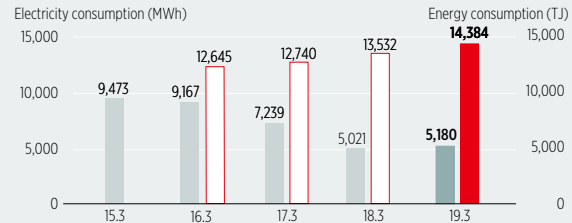
Water Withdrawal

■ Marubeni Corporation's six principal offices ■ Others of Marubeni Corporation + consolidated subsidiaries



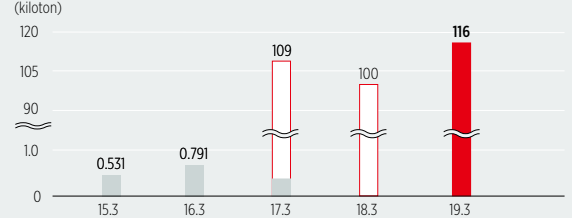
Energy Consumption

■ Electricity consumption of Marubeni Corporation's six principal offices (Left scale)
 ■ Energy consumption of Marubeni Corporation + consolidated subsidiaries (Right scale)



Waste Generated

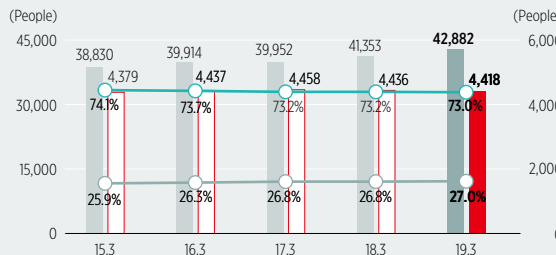
■ Marubeni Corporation's six principal offices ■ Others of Marubeni Corporation + consolidated subsidiaries



SOCIAL DATA

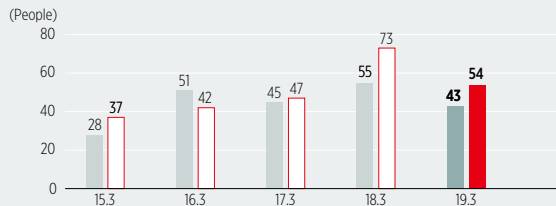
No. of Employees (Consolidated)*2/No. of Employees (Non-consolidated)*3/Percentage of Males and Females*4

■ No. of employees (Consolidated) (Left scale) ■ No. of employees (Non-consolidated) (Right scale)
 ○ Percentage of males ○ Percentage of females

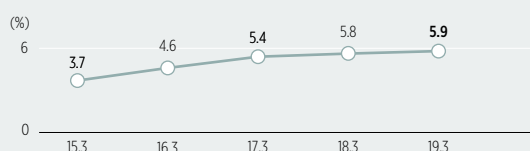


No. of Employees Who Took Maternity Leave*5/ No. of Employees Who Took Childcare Leave*6

■ No. of employees who took maternity leave ■ No. of employees who took childcare leave



The Ratio of Females in Managerial Positions*4



*1. The boundaries of the environmental data:

- For FYE 3/2015 - FYE 3/2016 Marubeni Corporation's six principal offices (Tokyo Head Office, plus Hokkaido, Chubu, Osaka, Kyushu, and Shizuoka Branches). Due to the relocation of the Osaka Branch in July 2015, the energy consumption of the office in July is calculated based on figures at both its previous and current site for FYE 3/2016 data.

*2. As of March 31.

- From FYE 3/2017 Marubeni Corporation and its domestic and international consolidated subsidiaries, excluding Helena Agri-Enterprises, LLC, and the subsidiaries that are designated to be liquidated or sold. From FYE 3/2019, the grain procurement and export company based in northern U.S., which was not included in FYE 3/2017 and FYE 3/2018, has been included.

Greenhouse gas (CO₂) emissions (energy-related):

- CO₂ emission factors stipulated by the Act on Promotion of Global Warming Countermeasures are used for fuel and steam.
- Emission factors for electricity: Emission factors for each electric power provider released by the Ministry of the Environment (actual emission factors) are used for Marubeni Corporation. International Energy Agency (IEA) 2016 emission factors by country (CO₂ emissions per kWh from electricity generation) are used for the domestic and international consolidated subsidiaries.
- CO₂ emission factors for city gas: For FYE 3/2015, emission factors released by the gas companies in each location of the six principal offices are used. From FYE 3/2016, the emission factor stipulated by the Act on Promotion of Global Warming Countermeasures is used.
- For FYE 3/2018, kerosene, diesel oil and gasoline are included. In FYE 3/2018, CO₂ emissions associated with consumption of kerosene, diesel and gasoline totaled 25 thousand metric tons of CO₂.

Energy Consumption

- 3.6 GJ/MWh is used for heat value per unit for electricity.
- The heat values per unit described in the Law Concerning the Promotion of Measures to Cope with Global Warming are used for fuel.
- Biomass energy is not included.

Waste Generated

- Materials with resale or reuse value are not included.

*3. Total figures include the number of Marubeni employees assigned to other companies and exclude secondees to Marubeni from other companies (as of March 31).

- *4. Figures for Marubeni Corporation (non-consolidated basis as of March 31).
- *5. Figures for Marubeni Corporation. Indicate the total number of people who used leave in the fiscal year, including those who used the leave continuously from the previous fiscal year.
- *6. Figures for Marubeni Corporation. Indicate the total number of people who started using leave in the applicable fiscal year.

Consolidated Financial Results at a Glance

Operating Results of FYE 3/2019

(Billions of yen)

	FYE 3/2018	FYE 3/2019	Change
Revenue	7,540.3	7,401.3	-139.1
Gross trading profit	677.2	729.7	+52.4
Selling, general and administrative expenses	(547.3)	(549.0)	-1.8
Provision for doubtful accounts	(11.9)	(7.7)	+4.3
Operating profit^{*1}	118.1	173.0	+55.0
Interest expense, net of interest income	(21.4)	(30.9)	-9.4
Dividend income	21.3	37.3	+16.1
Non-operating other-net ^{*2}	(11.4)	24.1	+35.4
Share of profits of associates and joint ventures	148.5	85.3	-63.2
Profit before tax	255.0	288.8	+33.8
Corporate income tax	(38.4)	(49.5)	-11.1
Profit for the year	216.6	239.3	+22.7
Profit attributable to owners of the parent (Net profit) ^{*3}	211.3	230.9	+19.6
Profit attributable to non-controlling interests	5.3	8.4	+3.1

*1. "Operating profit" is presented in accordance with Japanese accounting practice for investors' convenience and is not required by IFRS.

*2. "Non-operating other-net" is the sum of "Gains (losses) in investment securities", "Gains (losses) on property, plant and equipment" and "Other-net".

*3. "Profit attributable to owners of the parent" is shown as "Net profit".

Key Factors of FYE 3/2019

Net profit hit ¥230.9 billion, the second consecutive record high, with a +¥19.6 billion or a +9% increase year on year

- Adjusted net profit hit a record high of ¥256.0 billion
- The +¥19.6 billion of net profit increase is the sum of an increase in adjusted net profit (approx. +¥26.0 billion: improvements notably in Forest Products in Non-resources, in Energy in Resources) and a deterioration in one-time items (approx. -¥7.0 billion: nonrecurrence of accounting effects of the year-earlier U.S. tax reform and profit declines in the Grain and Power Business)

Net DE ratio stood at 0.90 times, an improvement by 0.14 points from the previous fiscal year-end

- Core operating cash flow hit a record high of +¥373.2 billion
- Free cash flow after delivery of shareholder returns amounted +¥245.8 billion

The FYE 3/2019 annual dividend per share is ¥34, including a year-end dividend of ¥17, which is an increase by ¥3 from the previous fiscal year.

(Billions of yen (change year on year))

Gross trading profit

- Energy & Metals** 86.4 (+28.4)
Improved due to production-volume growth and higher price in the oil and gas development business. Improved margins in the oil and gas trading business.
- Chemical & Forest Products** 226.4 (+23.1)
Profit growth in the pulp business due to higher market prices and improved margins in the containerboard business.
- Transportation & Industrial Machinery** 118.8 (-12.7)
Decreased due to deconsolidation of a former consolidated subsidiary, now an equity-method associate, in the automotive business.

Interest expense, net of interest income -30.9 (-9.4)
Deteriorated due to increase in interest rates.

Dividend income 37.3 (+16.1)
Increased in overseas power business and energy business.

Non-operating other-net

- Gains (losses) on investment securities** 28.5 (+3.4)
Valuation gain on a newly consolidated subsidiary that was previously an equity-method associate in the ICT business.
Recognition of gains from a year-earlier sale of securities of offshore wind project in the U.K.
- Gains (losses) on property, plant and equipment** -15.2 (-13.7)
Recognition of impairment losses on metals-related business and oil & gas development businesses.
- Other-net** 10.7 (+45.8)
Recognition of gains from the sale of domestic power generating business.
Recognition of provision loss from overseas infrastructure project and automotive sector business in North America in the previous fiscal year.

Share of profits of associates and joint ventures

- Power Business & Plant** 22.1 (-42.8)
Recognition of an impairment loss from investment in power generating business in Singapore.
- Food** -24.7 (-33.1)
Recognition of an impairment loss from investment in grain exporting business in North America.
- Transportation & Industrial Machinery** 33.7 (+7.0)
Increased profit in automotive and ship related business.

Net profit

- Consolidated net** 230.9 (+19.6)
 - Natural resources 56.0 (+42.8)
 - Non-natural resources 180.4 (-19.4)
 - Other -5.6 (-3.7)
- Net profit amounted to a record high for the second consecutive fiscal year.

Cash Flows

(Billions of yen)

	FYE 3/2018	FYE 3/2019
Cash flow from operating activities	253.4	284.9
Core operating cash flow ^{*4}	324.0	373.2
Increase/decrease in working capital and others	(70.5)	(88.3)
Cash flow from investing activities	(49.7)	22.5
New investments	(111.3)	(66.5)
CAPEX and others ^{*5}	(101.2)	(85.8)
Natural resource investments related	(24.9)	(16.0)
Divestment	162.8	174.9
Free Cash Flow	203.7	307.4
Free cash flow after delivery of shareholder returns	158.6	245.8

*4. Core operating cash flow: Operating cash flow excluding net increase/decrease in working capital and others.

*5. CAPEX and others: Additional capital spending to maintain/improve business value of existing projects and others.

Financial Position

(Billions of yen)

	March 31, 2018	March 31, 2019
Total assets	6,877.1	6,809.1
Net interest-bearing debt	1,915.8	1,858.8
Total equity	1,835.6	2,071.7
Net DE ratio	1.04 times	0.90 times

Cash Dividends

	FYE 3/2018	FYE 3/2019
Annual dividend	¥31 (interim dividend paid at ¥12.50 per share inclusive)	¥34 (interim dividend paid at ¥17.00 per share inclusive)

Net Profit by Segments

The figures are based on operating segments for the fiscal year ended March 31, 2019

(Billions of yen)

Operating Segment ^{*6}	Net profit		
Sub-segment	FYE 3/2018	FYE 3/2019	Change
Food			
Grain/Food Products	42.3	(3.1)	-45.4
Consumer Products			
Lifestyle/ICT, Logistics & Healthcare/Insurance, Finance & Real Estate Business	27.0	37.3	+10.3
Chemical & Forest Products	41.9	51.5	+9.7
Agri-Input Business	29.3	23.4	-5.9
Chemical Products/Forest Products	12.6	28.2	+15.6
Energy & Metals	21.9	67.9	+45.9
Energy	(22.4)	26.6	+49.0
Steel Products	8.7	11.8	+3.2
Metals & Mineral Resources	35.6	29.4	-6.2
Power Business & Plant	38.9	30.8	-8.1
Power Business	44.8	15.0	-29.7
Plant	(5.9)	16.4	+22.3
Transportation & Industrial Machinery			
Aerospace & Ship/Automotive & Leasing/Construction & Industrial Machinery	41.0	52.0	+11.0
Other	(1.8)	(5.6)	-3.7
Consolidated	211.3	230.9	+19.6
Natural resources ^{*7}	13.3	56.0	+42.8
Non-natural resources ^{*7}	199.8	180.4	-19.4
Other ^{*7}	(1.8)	(5.6)	-3.7

*6. On April 1, 2018, "Food & Consumer Products" was divided into "Food" and "Consumer Products". Parts of the "Lifestyle" division of "Consumer Products" and the "Plant" division of "Power Business & Plant" were incorporated into the "Construction & Industrial Machinery" division of "Transportation & Industrial Machinery". In addition, parts of the "Agri-Input Business" division were incorporated into the "Chemical Products" division. In conjunction with these organizational changes, operating segment information for FYE 3/2018 has been reclassified in the FYE 3/2018 vs FYE 3/2019 comparison.

*7. Business fields

Resources: "Energy & Metals" group excluding "Steel Products" sub-segment

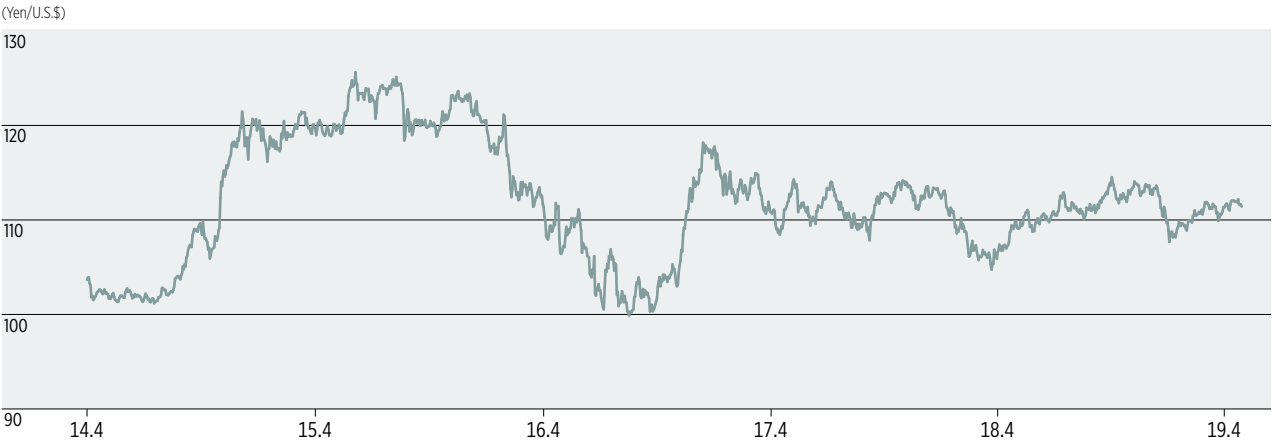
Other: "Other" segment

Non-Resources: Other than the above

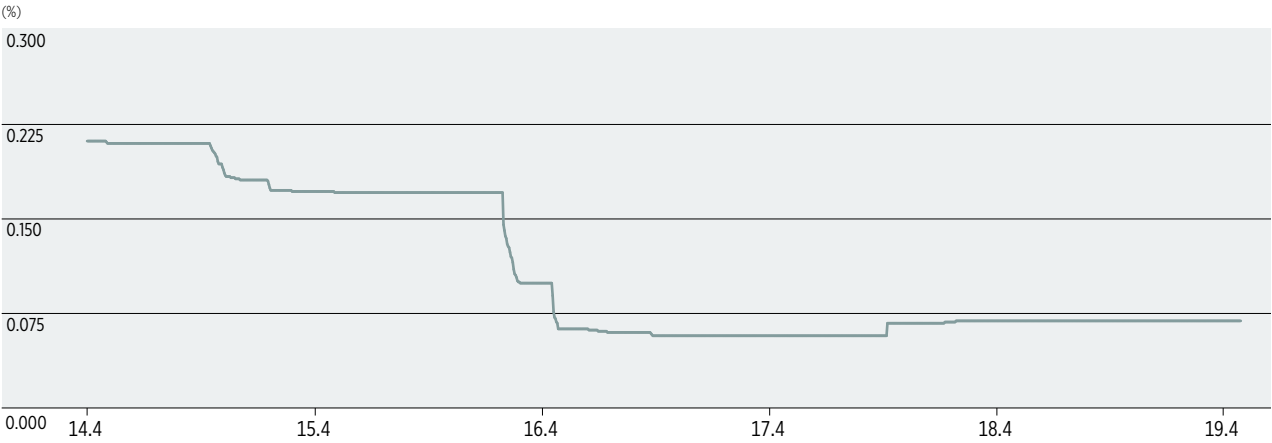
Financial-Related Graph Data

Trends in data related to the Marubeni Group’s business and financial activities are presented in the following graph data.

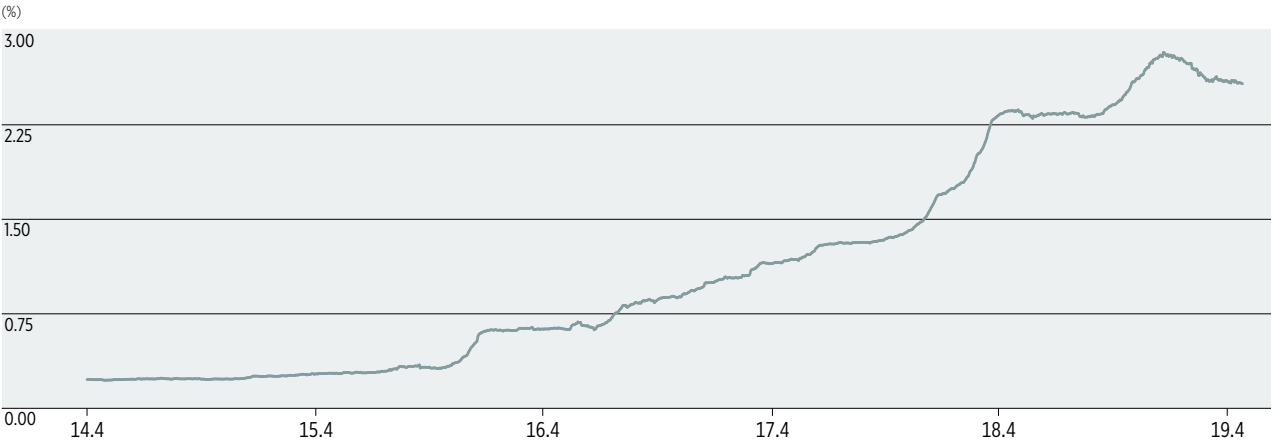
Yen-Dollar Exchange Rates



Three-Month Yen-Denominated Tokyo Interbank Offered Rate (TIBOR)



Three-Month USD-Denominated London Interbank Offered Rate (LIBOR)



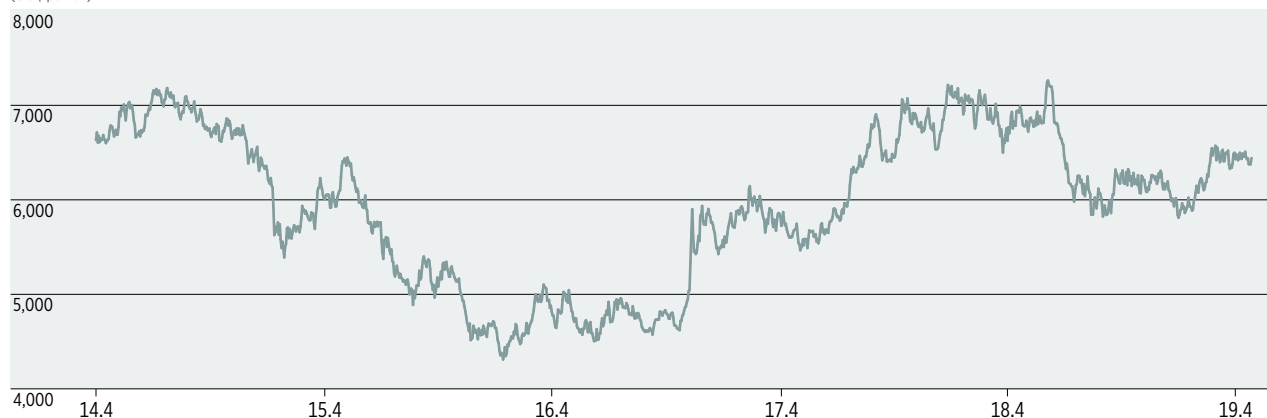
Crude Oil Price (WTI)

(U.S.\$ per barrel)



Copper Price

(U.S.\$ per ton)



Financial Indicators and Commodity Volumes/Prices

Financial Indicator/Commodity Price		FYE 3/2018 Yearly	FYE 3/2019 Yearly	Change	FYE 3/2020 Assumption	Sensitivity to ^{*4} Yearly Net Profit
Oil	WTI (USD/bbl)	54	63	+ 9	57	approx. JPY0.4bn/[USD1/bbl] ^{*5}
	LME (USD/ton) ^{*1}	6,363	6,369	+ 6	6,550	approx. JPY1.0bn/[USD100/ton]
Interest Rate	JPY TIBOR 3mo (%)	0.062	0.069	UP 0.007points	0.1	
	USD LIBOR 3mo (%)	1.478	2.497	UP 1.019points	2.6	
Currency	Term Average (yen)	110.85	110.91	JPY depreciation by 0.06yen	110	approx. JPY1.2bn/[JPY1/USD]
	Term-end (yen)	Mar-31-2018 106.24	Mar-31-2019 110.99	JPY depreciation by 4.75yen	Mar-31-2020 110	
Commodity Volume		FYE 3/2018 Yearly	FYE 3/2019 Yearly	FYE 3/2020 Plan		
Oil, Gas	Equity Production Volume (K boe/day)	28	30	29		
	Upper: [Oil & Gas Interests] ^{*2} Lower: [Total] ^{*3}	33	34	33		
Copper	Equity Sales Volume (K ton)	121	133			
Coking Coal	Equity Sales Volume (K ton)	6,170	5,668			

- *1. Average of March-to-February
- *2. Total of Oil & Gas Interests at Gulf of Mexico (U.S.), North Sea (U.K.), Indian Sea
- *3. Total of equity volume based on production sharing contracts on a consolidated basis, including above Oil & Gas Interests.
- *4. Sensitivity to the forecast at the start of the fiscal year ending March 31, 2020.
- *5. Sensitivity in Oil & Gas Interests

Management's Discussion and Analysis of Financial Position and Business Results

Overview of Business Results

In the fiscal year ended March 31, 2019, the global economy generally maintained a stable growth trajectory amid continued stable expansion in developed economies, most notably the U.S., and continued growth in emerging market economies such as China, etc. However, the global economic outlook turned increasingly murky in late 2018 in the wake of financial market volatility, a slowdown in the Chinese economy and economic sluggishness in Europe against a backdrop of U.S.-China trade friction compounded by a recognition that international financial conditions were tightening. In response, the pace of monetary tightening was revised, mainly in the U.S. Meanwhile, crude oil and other commodity prices fluctuated with respect to each commodity in response to supply-side factors and the effects of trade friction, mainly between the U.S. and China.

U.S. economic expansion continued against a backdrop of a solid employment environment and the effects of tax reform stimulus. The Federal Reserve continued to raise its policy rate and reduce its asset holdings amid mild inflation. From October, however, U.S. equity markets turned downward in response to tighter financial conditions and trade friction. From December into January, economic uncertainty was exacerbated by several factors, including financial market volatility and a partial government shutdown. In response, the Federal Reserve revised the pace of its monetary tightening.

The European economy also went through periods of heightened uncertainty due to fraught Brexit negotiations and consternation over Italy's fiscal policy, but it

generally maintained a stable growth trajectory in the first half of the fiscal year ended March 31, 2019. In late 2018, however, the ECB announced it would discontinue quantitative easing but keep its policy rate at an accommodative level amid a distinct deceleration in economic growth.

Emerging market economies generally continued to expand, though their growth was restrained by tighter international financial conditions and trade friction, among other factors. Several emerging market currencies, most notably the Turkish lira and Argentine peso, depreciated precipitously in summer 2018. In the second half of the year, the Chinese economy slowed markedly, largely as a result of the U.S.-China trade conflict.

The Japanese economy continued to benefit from stable growth in both domestic and external demand amid continued improvement in employment, though inflationary pressures remained weak and a series of natural disasters in some areas dampened economic activity.

Additionally, exports weakened from mid-2018 in response to tighter international financial conditions, trade friction and global economic deceleration. The Japanese equity market continued to sell off into the year-end and financial market volatility persisted into early January, but further deterioration in markets was averted by the Federal Reserve's policy pivot. Under the aforementioned business environment, consolidated operating results and financial statements for the fiscal year ended March 31, 2019 are as follows:

(Millions of yen)

	FYE 3/2019	FYE 3/2018	Change
Total revenue	7,401,256	7,540,337	-139,081
Gross trading profit	729,675	677,237	+52,438
Operating profit	173,009	118,054	+54,955
Share of profits of associates and joint ventures	85,278	148,503	- 63,225
Profit for the year attributable to owners of the parent	230,891	211,259	+19,632

Notes:

1. Figures are rounded to the nearest million yen unless otherwise stated.

2. "Operating profit" is presented in accordance with Japanese accounting practice for investors' convenience and is not required by IFRS. "Operating profit" is the sum of "Gross trading profit" and "Selling, general and administrative expenses" including "Provision for doubtful accounts."

Revenue

Revenue was down ¥139.1 billion (1.8%) from the fiscal year ended March 31, 2018 to ¥7,401.3 billion, due mainly to decreases in Chemical & Forest Products and Transportation & Industrial Machinery.

Gross trading profit

Gross trading profit increased ¥52.4 billion (7.7%) from the fiscal year ended March 31, 2018 to ¥729.7 billion. By operating segment, profits increased mainly at Energy & Metals and Chemical & Forest Products.

Operating profit

Operating profit increased ¥55.0 billion (46.6%) from the fiscal year ended March 31, 2018 to ¥173.0 billion.

Share of profits of associates and joint ventures

Share of profits of associates and joint ventures decreased ¥63.2 billion (42.6%) from the fiscal year ended March 31, 2018 to ¥85.3 billion. By operating segment, profits decreased mainly in Power Business & Plant and Food.

Profit attributable to owners of the parent

Profit attributable to owners of the parent for the fiscal year ended March 31, 2019 (also referred to as net profit for the year under review) increased ¥19.6 billion (9.3%) to ¥230.9 billion relative to the fiscal year ended March 31, 2018.

Business Outlook by Segment

Results and financial statements for each operating segment for the fiscal year ended March 31, 2019 are as follows:

Food

Gross trading profit increased ¥3.8 billion (2.8%) year on year to ¥139.0 billion, driven mainly by consolidation of a U.S. beef processing/sales subsidiary acquired in the first half of fiscal year 2019. Net profit for the year was down ¥45.4 billion (- %) from the fiscal year ended March 31, 2018 to ¥3.1 billion, due to an impairment loss from equity-method investment of grain export-

ing business in North America along with the fact that profit in the previous year was boosted by U.S. tax reform.

Assets corresponding to this segment amounted to ¥1,378.6 billion, a decrease of ¥59.2 billion from the end of the fiscal year ended March 31, 2018, due to a decrease in trade receivables and impairment of investments related to the North American grain export business.

Consumer Products

Gross trading profit increased ¥6.3 billion (5.4%) from the fiscal year ended March 31, 2018 to ¥123.6 billion, as a result of new consolidation of a subsidiary that was previously an equity-method associate in the ICT business. Despite non-recurrence of the first half period of the fiscal year ended March 31, 2018 gain on the sale of equity-method associate in the ICT business, net profit for the year increased ¥10.3 billion (38.2%) year on year to ¥37.3 billion, largely because of a valuation gain on a newly consolidated subsidiary that was previously an equity-method associate in the ICT business.

Assets corresponding to this segment increased ¥126.2 billion from the end of the fiscal year ended March 31, 2018, to ¥578.0 billion due to the consolidation of equity-method affiliates in the ICT business.

Chemical & Forest Products

Gross trading profit increased ¥23.1 billion (11.4%) from the fiscal year ended March 31, 2018 to ¥226.4 billion, boosted largely by profit growth in the pulp business due to higher market prices and improved margins in the containerboard business. Net profit for the year increased ¥9.7 billion (23.1%) from the fiscal year ended March 31, 2018 to ¥51.5 billion.

Assets corresponding to this segment increased ¥38.2 billion from the end of the fiscal year ended March 31, 2018, to ¥1,218.2 billion due to an increase in inventory assets.

Energy & Metals

Gross trading profit increased ¥28.4 billion (49.0%) year on year to ¥86.4 billion, largely as a result of pro-

duction volume growth and higher price in the oil and gas development business and improved margins in the oil and gas trading business. Net profit for the year increased ¥45.9 billion (209.3%) from the fiscal year ended March 31, 2018 to ¥67.9 billion, largely due to increases in gross trading profit and share of profits of associates and joint ventures, as well as non-recurrence of the first half of the fiscal year ended March 31, 2019 decrease in income tax expense due to U.S. tax reform, which offset the impairment loss of assets on oil and gas development business and metal related business.

Assets corresponding to this segment increased ¥21.4 billion from the end of the fiscal year ended March 31, 2018, to ¥1,634.8 billion.

Power Business & Plant

Gross trading profit increased ¥5.6 billion (14.2%) from the fiscal year ended March 31, 2018 to ¥45.5 billion, largely by virtue of growth in profits from overseas plant business and the UK electricity wholesaling/re-tailing business. Net profit for the year decreased ¥8.1 billion (20.9%) from the fiscal year ended March 31, 2018 to ¥30.8 billion, largely as a result of impairment loss in investment of the power generating business in Singapore which offset gains on the sale of a domestic power generating business coupled with non-recurrence of provision loss from overseas infrastructure projects of the first half period of fiscal year ended March 31, 2019.

Assets corresponding to this segment decreased ¥32.6 billion from the end of the fiscal year ended March 31, 2018, to ¥1,078.4 billion due to impairment of investments related to the power generating business in Singapore.

Transportation & Industrial Machinery

Gross trading profit decreased ¥12.7 billion (9.6%) from the fiscal year ended March 31, 2018 to ¥118.8 billion, largely as a result of deconsolidation of a former consolidated subsidiary, now an equity-method associate, in an automotive business. Net profit for the year increased ¥11.0 billion (26.8%) from the fiscal year ended March 31, 2018 to ¥52.0 billion, boosted largely by a gain on the sale of a domestic power generation business and growth in profits from equity-method investments in automotive and ship-related businesses, as well as non-recurrence of the first half period of the fiscal year ended March 31, 2019 loss from a North American automotive business.

Assets corresponding to this segment increased ¥20.5 billion from the end of the fiscal year ended March 31, 2018, to ¥804.8 billion.

(Note 1)

From the fiscal year ended March 31, 2019, "Food & Consumer Products" has been divided into "Food" and "Consumer Products". Parts of "Consumer Products" and "Power Business & Plant" have been incorporated into "Transportation & Industrial Machinery". In conjunction with these revisions, operating segment information for the fiscal year ended March 31, 2018 has been reclassified.

(Note 2)

Inter-segment transactions are generally priced in accordance with the prevailing market prices.

Business Risks

Major risks that could have a serious impact on investor decisions associated with the business operations and other activities of Marubeni Corporation and its consolidated subsidiaries are outlined below. The risks discussed, however, are not inclusive of the full range of possible risks faced in the broad range of activities engaged in by the Group. Any number of additional risks other than those discussed below could also impact business performance. Furthermore, risks considered to have a low likelihood of materializing have also been disclosed, from the perspective of ensuring proactive information disclosure. Forward-looking statements with respect to the risks discussed below reflect the reasonable judgment of the Company's management based on information available as of March 31, 2019.

Impact of Changes in Global Economy and Industrial Structure on the Marubeni Group

The Company is a general trading company engaged in a wide range of business activities through bases in Japan and over 60 other countries. Examples include the production and procurement of natural resources and other primary commodities, as well as the manufacture and sale of finished goods and various commercial and investing activities in Japan and overseas in many industrial fields. They are consequently affected by global economic conditions. They also constantly need to develop new business models and revamp existing ones in response to changes in the industrial structure driven by forces such as technological innovation and diversification of values. A global economic downturn or slowdown or failure to adequately adapt to changes in the industrial structure could adversely affect the Company and its subsidiaries' operating activities, business results and/or financial condition.

Credit Risks Regarding Business Partners

Marubeni and its consolidated subsidiaries extend credit to business partners in the form of accounts receivable, advances, loans, guarantees, and other means. In addition, as a part of its sales activities, the Group concludes merchandise supply, subcontracting, operational outsourcing, and other types of contracts with business partners. The incurrence of credit risk due to the inability of business partners to fulfill their credit obligations or a breach of contract by these business partners could

adversely affect the Group's business results and financial condition.

To prevent credit risks from materializing, the Group conducts extensive risk management at the credit screening stage. Nevertheless, the Company is susceptible to a variety of credit risks.

In preparation for the incurrence of possible losses when credit risk becomes apparent, the Group establishes allowances for doubtful accounts based on the estimated amount of loss, the business partner's creditworthiness, collateral value, and other set factors. In the event of such losses, however, the Company cannot guarantee that actual losses will not exceed these established allowances.

Investment Risk

Marubeni and its consolidated subsidiaries, both independently and in collaboration with other companies, establish new companies and purchase existing enterprises in the course of their business operations. Most of these business investments require sizable amounts of capital. The Group may be unable to withdraw from such businesses in an optimal manner or time frame, in which case it would be obliged to commit additional capital.

In an effort to prevent the occurrence of risks associated with investments and other activities, the Group conducts extensive risk management, including checking new investments to determine whether expected returns are commensurate with the risks involved. Nevertheless, a decline in the value of these investments or the necessity of additional expenditures of capital could adversely affect the Group's business results and financial condition.

Concentrated Risk Exposure

As part of their commercial and investment activities, Marubeni and its consolidated subsidiaries are concentrated in specific investment targets, markets, and regions. In the context of the Group's country risk management, the Company classifies countries according to their level of risk, and has established transaction management standards and promotes efforts to ensure optimal portfolio management and appropriate risk/reward ratios. Nevertheless, a deteriorating operating environment in these markets or regions could adversely affect the Group's business results and financial condition.

Ability to Procure Funds and Funding Cost

Marubeni and its consolidated subsidiaries engage in fund procurement with an emphasis on maintaining an optimal mix of funding in line with the requirements of their respective asset portfolios and ensuring liquidity. However, significant disruptions in major global capital markets, shortages of cash flows from operating activities, declining profitability, failure in asset-liability management, or a sharp downgrade in the credit rating of the Group by ratings agencies could constrain fund procurement or lead to an increase in funding cost, which could adversely affect the Group's business results and financial condition.

Market Risks

① Fluctuations in the Price of Goods and Merchandise

Marubeni and its consolidated subsidiaries handle a variety of merchandise. In order to mitigate the risk of fluctuations in market conditions for certain merchandise, contracts, and scheduled contracts, the Group enters into commodity futures and forward contracts. However, changes in respective market conditions could adversely affect the Group's business results and financial condition.

In addition, the Group participates in energy and natural resource exploration and production (E&P) businesses and other manufacturing businesses. Fluctuations in the markets of the products sold through these activities could adversely affect the Group's business results and financial condition.

② Market Liquidity (Liquidity Risk)

Marubeni and its consolidated subsidiaries hold a variety of assets that are subject to market trading, including financial instruments. Financial market turmoil and other factors can cause the market liquidity of held assets to decline dramatically, a situation that could potentially trigger a precipitous drop in the value of held assets. Such an occurrence could adversely affect the Group's business results and financial condition.

③ Fluctuations in Foreign Currency Exchange Rates

Marubeni and its consolidated subsidiaries conduct transactions in a variety of currencies and under a variety of terms. In order to mitigate the risk of exchange rate fluctuations associated with transactions, receiv-

ables, and liabilities denominated in foreign currencies, the Group enters into forward exchange contracts and other derivative transactions. Despite these measures, fluctuations in exchange rates could adversely affect the Group's business results and financial condition.

④ Fluctuations in Interest Rates

Marubeni and its consolidated subsidiaries procure necessary business funds through borrowings from financial institutions, the issuance of corporate bonds, and other methods of procuring from capital markets. A large portion of floating rate liabilities is proportionate to operating assets that can counteract adverse impacts of interest rate fluctuations. However, interest rate fluctuation risks cannot be completely eliminated, and a certain degree of exposure remains. Among the liabilities procured for interest insensitive assets, such as investment securities and property, plant and equipment, the portion at procured floating rates is categorized as unhedged through the asset-liability management practices of Marubeni and its consolidated subsidiaries. Monitoring market movements in interest rates, the Group utilizes interest rate swaps and other measures to mitigate the risk of interest rate fluctuations.

There is no guarantee that the Group will be able to completely avoid interest rate risk, even after having implemented these management measures. Therefore, changes in market interest rates could adversely affect the Group's business results and financial condition.

⑤ Fluctuations in Values of

Marketable Securities Subject to Market Volatility

To strengthen business relationships and for other purposes, Marubeni and its consolidated subsidiaries invest in marketable securities that are subject to market volatility. Such securities held by the Group carry the risk of fluctuations in original value due to changes in fair value. Drops in the fair value of these securities could adversely affect the Group's business results and financial condition.

⑥ Risks Regarding Employees' Retirement Benefits

As the Group holds domestic and foreign stocks and bonds as pension assets, sluggish performance in securities markets could decrease the value of those assets or could require it to accumulate additional pension assets.

Such an event could adversely affect the Group's business results and financial condition.

Impairment of Real Estate, Machinery and Equipment, and Other Property, Plant and Equipment

Marubeni and its consolidated subsidiaries hold real estate, machinery and equipment, and other property, plant and equipment for sale and lease to other parties as well as for their own use. A decline in the value of these assets could potentially require the Group to recognize impairment losses. The Group accounts for impairment of property, plant and equipment in accordance with IFRS. Nevertheless, a dramatic decline in asset value could adversely affect the Group's business results and financial condition.

Laws and Regulations

In the course of operations, Marubeni and its consolidated subsidiaries are subject to a broad range of laws and regulations both in Japan and other applicable countries. Changes in or unanticipated interpretations of these laws and regulations could increase the obligations pertaining to legal and regulatory compliance placed on the Group. Accordingly, changes or altered interpretations of laws and regulations may result in punitive measures, including the interruption of operations, lower the Company's credibility, or cause the occurrence of other circumstances that could adversely affect the Group's business results and financial condition.

Significant Litigation

In the course of business activities in Japan and overseas, Marubeni and its consolidated subsidiaries may be a party to litigation, disputes, and other legal proceedings. When party to such litigation, predicting the outcome is impossible given the inherent uncertainty of these matters. The Company cannot guarantee that such litigation will not adversely affect the Group's business results and financial condition.

Environmental Risk

Marubeni and its consolidated subsidiaries conduct business activities globally across a broad range of industries, and environmental pollution as a result of these activities could result in business stoppage, pollution

remediation expenses, and legal fees in response to litigation by local residents. In addition, the Group's social reputation could be damaged. In the year ended March 31, 2000, an environmental management system was introduced to cope with such environmental risks, under which various initiatives have been implemented to assess the potential environmental burden and reduce environmental risk, including environmental impact evaluations for each new financing and development project. In the event, however, that some form of environmental impact occurs, it could adversely affect the Group's business results and financial condition.

Natural Disaster Risk

Earthquakes and other natural disasters could cause damage and loss to the Group's offices and facilities and inhibit the normal business activities of Marubeni and its consolidated subsidiaries. While every effort has been made to implement appropriate countermeasures, such as the formulation of business continuity plans, earthquake countermeasures, and fire prevention drills, the potential for damage from natural disasters cannot be completely mitigated. Consequently, there is no guarantee that such disasters will not adversely affect the Group's business results and financial condition.

Risk Relating to Terrorists and Violent Groups

Marubeni and its consolidated subsidiaries conduct business operations globally, and these operations are therefore exposed to risk from unexpected situations relating to terrorists and violent groups, as well as trends in politics and social factors. The materialization of such risks could adversely affect the Group's business results and financial condition.

Other Risks Inherent and Related to Overall Marubeni Operations

Negligence on the part of employees charged with executing business operations and malfunctions pertaining to information leakages from computer systems supporting business activities are among other risks, the materialization of which could adversely affect the Group's business results and financial condition.

Consolidated Financial Statements

Consolidated Statement of Financial Position

Marubeni Corporation
As of March 31, 2018 and 2019

	Millions of yen		Thousands of U.S. dollars
	March 31, 2018	March 31, 2019	March 31, 2019
Assets			
Current assets:			
Cash and cash equivalents	¥ 625,834	¥ 509,288	\$ 4,588,180
Time deposits	1,046	250	2,252
Investment securities	0	151	1,360
Notes, trade accounts and loans receivable	1,315,336	1,289,196	11,614,379
Other current financial assets	213,941	182,208	1,641,514
Inventories	835,021	900,472	8,112,360
Assets classified as held for sale	61,452	35,438	319,261
Other current assets	226,141	241,546	2,176,090
Total current assets	3,278,771	3,158,549	28,455,396
Non-current assets:			
Investments in associates and joint ventures	1,764,169	1,732,712	15,610,018
Other investments	322,628	292,752	2,637,406
Notes, trade accounts and loans receivable	138,715	132,328	1,192,144
Other non-current financial assets	72,492	79,511	716,315
Property, plant and equipment	905,479	926,092	8,343,171
Intangible assets	293,583	379,941	3,422,892
Deferred tax assets	45,233	45,806	412,667
Other non-current assets	56,047	61,386	553,027
Total non-current assets	3,598,346	3,650,528	32,887,640
Total assets	¥ 6,877,117	¥ 6,809,077	\$ 61,343,036



See "Consolidated Financial Statements with Independent Auditors' Report for Fiscal Year Ended March 31, 2019" on our website "To Investors, IR Library" for more details on the consolidated financial statements.
https://www.marubeni.com/en/ir/reports/security_reports/

	Millions of yen		Thousands of U.S. dollars
	March 31, 2018	March 31, 2019	March 31, 2019
Liabilities and Equity			
Current liabilities:			
Bonds and borrowings	¥ 611,756	¥ 478,387	\$ 4,309,793
Notes and trade accounts payable	1,374,022	1,273,196	11,470,234
Other current financial liabilities	370,103	275,217	2,479,433
Income tax payable	17,858	17,778	160,162
Liabilities directly associated with assets held for sale	—	359	3,234
Other current liabilities	387,975	421,489	3,797,198
Total current liabilities	2,761,714	2,466,426	22,220,054
Non-current liabilities:			
Bonds and borrowings	1,930,948	1,889,990	17,026,937
Notes and trade accounts payable	16,713	11,566	104,198
Other non-current financial liabilities	66,316	74,404	670,306
Accrued pension and retirement benefits	79,099	89,764	808,685
Deferred tax liabilities	95,944	107,783	971,018
Other non-current liabilities	90,746	97,418	877,640
Total non-current liabilities	2,279,766	2,270,925	20,458,784
Total liabilities	5,041,480	4,737,351	42,678,838
Equity:			
Issued capital	262,686	262,686	2,366,541
Capital surplus	135,295	139,898	1,260,342
Other equity instruments	243,589	243,589	2,194,495
Treasury stock	(1,379)	(1,384)	(12,469)
Retained earnings	1,014,709	1,163,472	10,481,730
Other components of equity:			
Gains (losses) on financial assets measured at fair value through other comprehensive income	82,596	71,912	647,856
Foreign currency translation adjustments	76,253	131,178	1,181,784
Gains (losses) on cash flow hedges	(42,274)	(33,610)	(302,793)
Equity attributable to owners of the parent	1,771,475	1,977,741	17,817,486
Non-controlling interests	64,162	93,985	846,712
Total equity	1,835,637	2,071,726	18,664,198
Total liabilities and equity	¥ 6,877,117	¥ 6,809,077	\$ 61,343,036

Consolidated Statement of Comprehensive Income

Marubeni Corporation
Fiscal years ended March 31, 2018 and 2019

	Millions of yen		Thousands of U.S. dollars
	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019	Fiscal year ended March 31, 2019
Revenue:			
Sales of goods	¥ 7,361,808	¥ 7,197,705	\$64,844,189
Commissions on services and trading margins	178,529	203,551	1,833,793
Total revenue	7,540,337	7,401,256	66,677,982
Cost of goods sold	(6,863,100)	(6,671,581)	(60,104,333)
Gross trading profit	677,237	729,675	6,573,649
Other income (expenses):			
Selling, general and administrative expenses	(559,183)	(556,666)	(5,015,009)
Gains (losses) on property, plant and equipment:			
Impairment losses	(5,197)	(17,803)	(160,387)
Gains (losses) on sales of property, plant and equipment	3,728	2,597	23,396
Other-net	(35,063)	10,742	96,775
Total other income (expenses)	(595,715)	(561,130)	(5,055,225)
Finance income (expenses):			
Interest income	13,526	15,950	143,694
Interest expenses	(34,948)	(46,807)	(421,685)
Dividend income	21,254	37,336	336,360
Gains (losses) on investment securities	25,147	28,517	256,910
Total finance income (expenses)	24,979	34,996	315,279
Share of profits of associates and joint ventures	148,503	85,278	768,270
Profit before tax	255,004	288,819	2,601,973
Income taxes	(38,429)	(49,535)	(446,261)
Profit for the year	¥ 216,575	¥ 239,284	\$ 2,155,712
Profit for the year attributable to:			
Owners of the parent	¥ 211,259	¥ 230,891	\$ 2,080,099
Non-controlling interests	5,316	8,393	75,613

	Millions of yen		Thousands of U.S. dollars
	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019	Fiscal year ended March 31, 2019
Other comprehensive income:			
Items that will not be reclassified to profit or loss:			
Gains (losses) on financial assets measured at fair value through other comprehensive income	¥ 18,191	¥ (12,485)	\$ (112,477)
Remeasurements of defined benefit plan	3,916	(7,301)	(65,775)
Changes in other comprehensive income of associates and joint ventures	2,070	(5,659)	(50,982)
Items that will be reclassified to profit or loss:			
Foreign currency translation adjustments	(86,554)	47,308	426,198
Gains (losses) on cash flow hedges	(2,779)	4,777	43,036
Changes in other comprehensive income of associates and joint ventures	(413)	13,639	122,874
Other comprehensive income, net of tax	(65,569)	40,279	362,874
Total comprehensive income for the year	¥ 151,006	¥ 279,563	\$ 2,518,586
Total comprehensive income for the year attributable to:			
Owners of the parent	¥ 145,671	¥ 270,904	\$2,440,577
Non-controlling interests	5,335	8,659	78,009

	Yen		U.S. dollars
	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019	Fiscal year ended March 31, 2019
Basic earnings per share attributable to shareholders of the parent	¥ 119.43	¥ 130.74	\$ 1.18
Diluted earnings per share attributable to shareholders of the parent	¥ 119.37	¥ 130.62	\$ 1.18

Consolidated Statement of Changes in Equity

Marubeni Corporation
Fiscal years ended March 31, 2018 and 2019

Fiscal year ended March 31, 2018

	Millions of yen						
	Equity attributable to owners of the parent						Other components of equity
	Issued capital	Capital surplus	Other equity instruments	Treasury stock	Retained earnings	Gains (losses) on financial assets measured at fair value through other comprehensive income	
Balance at April 1, 2017	¥ 262,686	¥ 142,881	¥ 243,589	¥ (1,374)	¥ 856,647	¥ 54,606	¥ 165,310
Profit for the year					211,259		
Other comprehensive income						20,397	(89,057)
Purchases and sales of treasury stock		1		(5)			
Dividends					(45,124)		
Equity transactions with non-controlling interests and others		(7,587)					
Distribution to owners of other equity financial instruments					(4,010)		
Transfer from other components of equity to retained earnings					(4,063)	7,593	
Transfer to non-financial assets or non-financial liabilities							
Balance at March 31, 2018	¥ 262,686	¥ 135,295	¥ 243,589	¥ (1,379)	¥ 1,014,709	¥ 82,596	¥ 76,253

	Millions of yen					
	Equity attributable to owners of the parent				Non-controlling interests	Total equity
	Other components of equity			Total equity attributable to owners of the parent		
	Gains (losses) on cash flow hedges	Remeasurements of defined benefit plan	Other components of equity			
Balance at April 1, 2017	¥ (40,622)	¥ —	¥ 179,294	¥ 1,683,723	¥ 59,035	¥ 1,742,758
Profit for the year				211,259	5,316	216,575
Other comprehensive income	(458)	3,530	(65,588)	(65,588)	19	(65,569)
Purchases and sales of treasury stock				(4)		(4)
Dividends				(45,124)	(5,802)	(50,926)
Equity transactions with non-controlling interests and others				(7,587)	5,594	(1,993)
Distribution to owners of other equity financial instruments				(4,010)		(4,010)
Transfer from other components of equity to retained earnings		(3,530)	4,063	—		—
Transfer to non-financial assets or non-financial liabilities	(1,194)		(1,194)	(1,194)		(1,194)
Balance at March 31, 2018	¥ (42,274)	¥ —	¥ 116,575	¥ 1,771,475	¥ 64,162	¥ 1,835,637

Fiscal year ended March 31, 2019

	Millions of yen						
	Equity attributable to owners of the parent						Other components of equity
	Issued capital	Capital surplus	Other equity instruments	Treasury stock	Retained earnings	Gains (losses) on financial assets measured at fair value through other comprehensive income	
Balance at April 1, 2018	¥ 262,686	¥ 135,295	¥ 243,589	¥ (1,379)	¥ 1,014,709	¥ 82,596	¥ 76,253
Cumulative effect of applying new accounting standards and interpretations					(1,117)		
Profit for the year					230,891		
Other comprehensive income						(17,594)	54,925
Purchases and sales of treasury stock		0		(5)			
Dividends					(61,611)		
Equity transactions with non-controlling interests and others		4,603			(748)		
Distribution to owners of other equity financial instruments					(4,035)		
Transfer from other components of equity to retained earnings					(14,617)	6,910	
Transfer to non-financial assets or non-financial liabilities							
Balance at March 31, 2019	¥ 262,686	¥ 139,898	¥ 243,589	¥ (1,384)	¥ 1,163,472	¥ 71,912	¥ 131,178

	Millions of yen					
	Equity attributable to owners of the parent				Non-controlling interests	Total equity
	Other components of equity			Total equity attributable to owners of the parent		
	Gains (losses) on cash flow hedges	Remeasurements of defined benefit plan	Other components of equity			
Balance at April 1, 2018	¥ (42,274)	¥ —	¥ 116,575	¥ 1,771,475	¥ 64,162	¥ 1,835,637
Cumulative effect of applying new accounting standards and interpretations				(1,117)		(1,117)
Profit for the year				230,891	8,393	239,284
Other comprehensive income	10,389	(7,707)	40,013	40,013	266	40,279
Purchases and sales of treasury stock				(5)		(5)
Dividends				(61,611)	(7,350)	(68,961)
Equity transactions with non-controlling interests and others				3,855	28,514	32,369
Distribution to owners of other equity financial instruments				(4,035)		(4,035)
Transfer from other components of equity to retained earnings		7,707	14,617	—		—
Transfer to non-financial assets or non-financial liabilities	(1,725)		(1,725)	(1,725)		(1,725)
Balance at March 31, 2019	¥ (33,610)	¥ —	¥ 169,480	¥ 1,977,741	¥ 93,985	¥ 2,071,726

Fiscal year ended March 31, 2019

Thousands of U.S. dollars

	Equity attributable to owners of the parent						
	Issued capital	Capital surplus	Other equity instruments	Treasury stock	Retained earnings	Other components of equity	
						Gains (losses) on financial assets measured at fair value through other comprehensive income	Foreign currency translation adjustments
Balance at April 1, 2018	\$ 2,366,541	\$ 1,218,874	\$ 2,194,495	\$ (12,423)	\$ 9,141,523	\$ 744,108	\$ 686,964
Cumulative effect of applying new accounting standards and interpretations					(10,063)		
Profit for the year					2,080,099		
Other comprehensive income						(158,505)	494,820
Purchases and sales of treasury stock		0		(46)			
Dividends					(555,054)		
Equity transactions with non-controlling interests and others		41,468			(6,739)		
Distribution to owners of other equity financial instruments					(36,351)		
Transfer from other components of equity to retained earnings					(131,685)	62,253	
Transfer to non-financial assets or non-financial liabilities							
Balance at March 31, 2019	\$ 2,366,541	\$ 1,260,342	\$ 2,194,495	\$ (12,469)	\$ 10,481,730	\$ 647,856	\$ 1,181,784

Thousands of U.S. dollars

	Equity attributable to owners of the parent				Non-controlling interests	Total equity
	Other components of equity			Total equity attributable to owners of the parent		
	Gains (losses) on cash flow hedges	Remeasurements of defined benefit plan	Other components of equity			
Balance at April 1, 2018	\$ (380,847)	\$ —	\$ 1,050,225	\$ 15,959,235	\$ 578,036	\$ 16,537,271
Cumulative effect of applying new accounting standards and interpretations				(10,063)		(10,063)
Profit for the year				2,080,099	75,613	2,155,712
Other comprehensive income	93,595	(69,432)	360,478	360,478	2,396	362,874
Purchases and sales of treasury stock				(46)		(46)
Dividends				(555,054)	(66,216)	(621,270)
Equity transactions with non-controlling interests and others				34,729	256,883	291,612
Distribution to owners of other equity financial instruments				(36,351)		(36,351)
Transfer from other components of equity to retained earnings		69,432	131,685	—		—
Transfer to non-financial assets or non-financial liabilities	(15,541)		(15,541)	(15,541)		(15,541)
Balance at March 31, 2019	\$ (302,793)	\$ —	\$ 1,526,847	\$ 17,817,486	\$ 846,712	\$ 18,664,198

Consolidated Statement of Cash Flows

Marubeni Corporation
Fiscal years ended March 31, 2018 and 2019

Fiscal years ended March 31,	Millions of yen		Thousands of U.S. dollars
	2018	2019	2019
Operating activities:			
Profit for the year	¥ 216,575	¥ 239,284	\$ 2,155,712
Adjustments to reconcile profit for the year to net cash provided by (used in) operating activities:			
Depreciation and amortization	120,331	113,541	1,022,892
(Gains) losses on property, plant and equipment	1,469	15,206	136,991
Finance (income) expenses	(24,979)	(34,996)	(315,279)
Share of profits of associates and joint ventures	(148,503)	(85,278)	(768,270)
Income taxes	38,429	49,535	446,261
Changes in notes and accounts receivable	(135,801)	65,190	587,297
Changes in inventories	(102,626)	(42,777)	(385,378)
Changes in notes and trade accounts payable	158,159	(127,896)	(1,152,216)
Other-net	56,719	14,096	126,990
Interest received	9,607	11,414	102,829
Interest paid	(35,069)	(44,202)	(398,216)
Dividends received	126,086	152,765	1,376,261
Income taxes paid	(26,974)	(40,987)	(369,252)
Net cash provided by (used in) operating activities	253,423	284,895	2,566,622
Investing activities:			
Net (increase) decrease in time deposits	171	803	7,234
Proceeds from sale of property, plant and equipment	15,647	5,968	53,766
Proceeds from sale of investment property	246	544	4,901
Collection of loans receivable	31,658	33,061	297,847
Proceeds from sale of subsidiaries, net of cash and cash equivalents disposed of	51,722	12,022	108,306
Proceeds from sale of investments in associates and joint ventures, and other investments	63,366	123,279	1,110,622
Purchase of property, plant and equipment	(103,176)	(93,221)	(839,829)
Purchase of investment property	(406)	(69)	(622)
Loans provided to customers	(11,488)	(14,872)	(133,982)
Acquisition of subsidiaries, net of cash and cash equivalents acquired	(22,990)	7,172	64,613
Purchase of investments in associates and joint ventures, and other investments	(74,492)	(52,159)	(469,901)
Net cash provided by (used in) investing activities	(49,742)	22,528	202,955
Financing activities:			
Net increase (decrease) in short-term borrowings	41,733	(163,088)	(1,469,261)
Proceeds from long-term bonds and borrowings	229,867	254,166	2,289,784
Repayments of long-term bonds and borrowings	(487,202)	(436,146)	(3,929,243)
Dividends paid to shareholders of the parent	(45,124)	(61,611)	(555,054)
Net cash outflows on purchases and sales of treasury stock	(15)	(9)	(81)
Capital contribution from non-controlling interests	2,420	79	712
Acquisition of additional interests in subsidiaries from non-controlling interests	(1,375)	(9,425)	(84,910)
Distribution to owners of other equity instruments	(4,010)	(4,035)	(36,351)
Other	(5,801)	(7,351)	(66,227)
Net cash provided by (used in) financing activities	(269,507)	(427,420)	(3,850,631)
Effect of exchange rate changes on cash and cash equivalents	(13,312)	3,451	31,090
Net increase (decrease) in cash and cash equivalents	(79,138)	(116,546)	(1,049,964)
Cash and cash equivalents at beginning of year	704,972	625,834	5,638,144
Cash and cash equivalents at end of year	¥ 625,834	¥ 509,288	\$ 4,588,180



Middle East & Africa

Europe & CIS

Southwest Asia

Japan

Sapporo	Osaka
Sendai	Fukuyama
Tokyo	Hiroshima
Shizuoka	Imabari
Hamamatsu	Fukuoka
Nagoya	Naha



ASEAN

Bangkok	Nay Pyi Taw
Hanoi	Phnom Penh
Ho Chi Minh City	Quang Ngai
Jakarta	Singapore
Kuala Lumpur	Vientiane
Kuching	Yangon
Manila	

China / East Asia

Beijing	Seoul
Changchun	Shanghai
Chengdu	Shenzhen
Dalian	Taipei
Guangzhou	Tianjin
Hefei	Ulan Bator
Hong Kong	Wuhan
Kunming	Xiamen
Nanjing	
Qingdao	

Oceania

Auckland
Melbourne
Perth
Port Moresby
Sydney

North & Central America

Guatemala City
Havana
Houston
Los Angeles
Mexico City
New York
Omaha
Queretaro
Silicon Valley
Toronto
Vancouver
Washington, D.C.

South America

Bogota
Buenos Aires
Caracas
Lima
Rio de Janeiro
Salvador
Santiago
São Paulo

Major Subsidiaries and Associates

The scope of consolidation of Marubeni Group comprises a total of 431 companies: 282 consolidated subsidiaries and 149 associates accounted for by the equity method as of March 31, 2019. The list is based on data current as of March 31, 2019, with recent data reflected.

		Company Name	Business	Country/Area	Voting Rights
Lifestyle Division					
Consolidated Subsidiaries	Domestic	Marubeni Intex	Sale of industrial materials, lifestyle material-related textile goods and products	Japan	100.00%
		Marubeni Fashion Link	Planning, production and sale of textile products	Japan	100.00%
	Overseas	Marubeni Textile Asia Pacific	Purchase agent of textile products for Japan and other countries	China	100.00%
Associates	Domestic	LACOSTE JAPAN	Manufacturing and sale of Lacoste-brand apparel and other related products	Japan	33.36%
	Overseas	Saide Tekstil Sanayi ve Ticaret	Planning, manufacturing and sale of apparel and goods	Turkey	45.49%

		Company Name	Business	Country/Area	Voting Rights
ICT & Real Estate Business Division					
Consolidated Subsidiaries	Domestic	ARTERIA Networks	Provision of various network services for businesses and condominiums	Japan	50.00%
		Japan REIT Advisors	Utilization of investee assets	Japan	100.00%
		Marubeni Information Systems	IT solution provider for full range of IT lifecycle in every industry	Japan	100.00%
		Marubeni Safenet	Insurance agency and lending business	Japan	100.00%
		Marubeni Real Estate Development	Real estate sales	Japan	100.00%
		Marubeni Real Estate Management	Leasing and subleasing of real estate, management of office buildings and complex facilities	Japan	100.00%
		Marubeni Logistics	International combined transport operation (NVOCC), 3PL (Third-party Logistics), ocean & air freight forwarding, consultancy relating to logistics	Japan	100.00%
		MX Mobiling	Sales, repair and maintenance of mobile handsets and related equipment	Japan	100.00%
	Overseas	Shanghai House Property Development	Housing development in Shanghai, China	China	60.00%
Associates	Domestic	Koshigaya Community Plaza	Commercial facility rental	Japan	42.86%
	Overseas	Shanghai Jiaoyun Rihong International Logistics	Freight transport	China	34.00%

		Company Name	Business	Country/Area	Voting Rights
Forest Products Division					
Consolidated Subsidiaries	Domestic	Koa Kogyo	Manufacture and sales of corrugating medium and linerboard	Japan	79.95%
		Fukuyama Paper	Manufacture and sales of corrugating medium and core board	Japan	55.00%
		Marubeni Pulp & Paper	Sale of paper products	Japan	100.00%
	Overseas	Tanjungenim Lestari Pulp and Paper	Manufacturer/Distributor of bleached hardwood kraft pulp	Indonesia	100.00%
Associates	Domestic	Marusumi Paper	Manufacture and sale of paper	Japan	32.16%
		SMB Kenzai	Sales of housing/construction materials	Japan	27.50%

		Company Name	Business	Country/Area	Voting Rights
Food Division					
Consolidated Subsidiaries	Domestic	Wellfam Foods	Marketing of livestock, meats and processed products	Japan	100.00%
		Marubeni Nisshin Feed	Manufacture and sales of livestock feed	Japan	60.00%
		Pacific Grain Terminal	Warehousing, stevedoring and transportation operations	Japan	78.40%
		Benirei	Wholesale of seafood products and warehousing	Japan	98.76%
		Yamaboshiya	Wholesale of confectionery products to mass-retail and convenience stores	Japan	75.62%
	Overseas	Creekstone Holding	Holding company of Creekstone Farms Premium Beef LLC, which conducts production, processing and sales of beef, etc.	U.S.	100.00%
		Harrison Grain Investment	Investment company specializing in grain businesses	U.S.	100.00%
		Iguaçu de Café Solúvel	Manufacturing and sale of instant coffee	Brazil	100.00%
		MBC EUROPE	Holding company of Iguaçu de Café Solúvel	U.K.	100.00%
Associates	Domestic	Aeon Market Investment	Holding company for United Super Markets Holdings Inc., a holding company for supermarket operators in the Tokyo metropolitan area	Japan	28.18%
		SFoods	Meat-related production, wholesale, retail, and restaurant businesses	Japan	15.29%
		Kokubu Shutoken	Wholesale of foods, alcohol, and other products primarily to mass-retail and convenience stores	Japan	20.00%
		Toyo Sugar Refining	Manufacturing and sale of sugar and functional food materials	Japan	39.30%
		Nacx	Wholesale of frozen foods primarily to mass-retail and convenience stores	Japan	44.25%
		The Nisshin OilliO Group	Processing and sale of edible oil business	Japan	15.20%
	Overseas	Acecook Vietnam	Manufacturing and sale of instant noodles and other products	Vietnam	18.30%

		Company Name	Business	Country/Area	Voting Rights
Agri Business Division					
Consolidated Subsidiaries	Overseas	Columbia Grain International	Collection, storage, exporting and domestic sale of grain produced in North America	U.S.	100.00%
		Gavilon Agriculture Investment	Parent company of Gavilon Group (collection/sales of grain, fertilizer, etc.)	U.S.	100.00%
		Helena Agri-Enterprises	Sales of agri-input products and related services	U.S.	100.00%
Associates	Domestic	Katakura & Co-op Agri	Manufacture and sale of fertilizer; sale of livestock feed and materials	Japan	20.84%
		Sun Agro	Manufacture and sale of fertilizer and other products; sale of agrochemicals; golf-related business	Japan	22.78%

		Company Name	Business	Country/Area	Voting Rights
Chemicals Division					
Consolidated Subsidiaries	Domestic	Marubeni Chemix	Sales and foreign trade of organic chemicals and fine chemicals	Japan	100.00%
		Marubeni Plax	Sales and foreign trade of plastic products and resins	Japan	100.00%
Associates	Overseas	CMK Electronics (Wuxi)	Development, manufacture, and sale of printed circuit boards (PCBs)	China	20.00%
		Dampier Salt	Production and sale of salt and gypsum	Australia	21.51%
		Shen Hua Chemical Industrial	Production and sale of synthetic rubber (SBR)	China	22.56%

		Company Name	Business	Country/Area	Voting Rights
Power Business Division					
Consolidated Subsidiaries	Domestic	Japan Offshore Wind Power	Holding company for Seajacks International Ltd. in Japan	Japan	100.00%
		Marubeni Power Retail	Power Retail Business in Japan	Japan	100.00%
		Marubeni Power Development	Development and operation of overseas IPP projects	Japan	100.00%
		Marubeni Power Systems	EPC Services for power projects overseas	Japan	100.00%
	Overseas	Axia Power Holdings	Holding company of overseas power assets	Netherlands	100.00%
		SmartestEnergy	Electricity aggregation and retail business in the U.K.	U.K.	100.00%
Associates	Overseas	Lion Power (2008)	Holding company for Senoko Energy Pte. Ltd.	Singapore	42.86%
		Mesaieed Power	IPP in Mesaieed, Qatar	Qatar	30.00%
		PPN Power Generating	IPP in Tamil Nadu in India	India	26.00%
		TeaM Energy	Holding company for the Ilijan, Pagbilao, and Sual power plants in the Philippines	Philippines	50.00%
		TrustEnergy	Holding company for the power generation asset portfolio in Portugal	Netherlands	50.00%
		Company Name	Business	Country/Area	Voting Rights
Energy Division					
Consolidated Subsidiaries	Domestic	Marubeni Energy	Sale of petroleum products, management and leasing of oil terminals and service stations	Japan	66.60%
	Overseas	Marubeni International Petroleum (Singapore)	Sales of crude oil and all types of petroleum products	Singapore	100.00%
		Marubeni LNG Development	Investment company for participation in LNG project in Peru	Netherlands	100.00%
		Marubeni North Sea	Exploration, development, production, and sale of oil and gas in the North Sea	U.K.	100.00%
		Marubeni Oil & Gas (USA)	Exploration, development, production, and sale of oil and gas in the U.S. Gulf of Mexico	U.S.	100.00%
		Marubeni Petroleum	Sales of crude oil and petroleum products	Bermuda	100.00%
		Marubeni Shale Investment	Investment in onshore shale oil and gas development projects in the United States	U.S.	100.00%
		MIECO	Sale of all types of petroleum products and natural gas	U.S.	100.00%
Associates	Domestic	ENEOS GLOBE	Import and sale of LPG, and sale of new energy-related equipment	Japan	20.00%
	Overseas	Merlin Petroleum	Exploration, development, production, and sale of oil and natural gas	U.S.	20.37%

		Company Name	Business	Country/Area	Voting Rights
Metals & Mineral Resources Division					
Consolidated Subsidiaries	Domestic	Marubeni Tetsugen	Sale of raw materials for steelmaking	Japan	100.00%
		Marubeni Metals	Sales of non-ferrous and light metals	Japan	100.00%
	Overseas	Marubeni Aluminium Australia	Refining and sales of aluminum ingots	Australia	100.00%
		Marubeni Coal	Investment in coal mines in Australia	Australia	100.00%
		Marubeni Iron Ore Australia	Investment in iron ore mining operations in Australia	Australia	100.00%
		Marubeni LP Holding	Investment in copper mines in Chile	Netherlands	100.00%
		Marubeni Metals & Minerals (Canada)	Refining and sales of aluminum ingots	Canada	100.00%
Associates	Domestic	Marubeni-Itochu Steel	Sales and business management of steel products	Japan	50.00%
		Marubeni Construction Material Lease	Leasing, sale, repair, and processing of steelmaking materials	Japan	35.21%

		Company Name	Business	Country/Area	Voting Rights
Plant Division					
Consolidated Subsidiaries	Domestic	Marubeni Protechs	Sale of steelmaking and industrial devices, environment-related business and sale of related devices, and logistics for factory construction and machinery installation overseas	Japan	100.00%
	Overseas	Agua Decima	Water/wastewater utility	Chile	100.00%
Associates	Overseas	Eastern Sea Laem Chabang Terminal	Container terminal operation	Thailand	25.00%
		Southern Cone Water	Holding company of Aguas Nuevas S.A., which provides full water supply and wastewater services in Chile	U.K.	50.00%

		Company Name	Business	Country/Area	Voting Rights
Aerospace & Ship Division					
Consolidated Subsidiaries	Domestic	Scarlet LNG Transport	Investment, finance, and consulting services for shipping-related businesses	Japan	100.00%
		Marubeni Aerospace	Import and sale of aircraft and related components	Japan	100.00%
		MMSL Japan	Ship management	Japan	100.00%
	Overseas	Royal Maritime	Ship chartering and trade	Liberia	100.00%

		Company Name	Business	Country/Area	Voting Rights
Finance & Leasing Business Division					
Consolidated Subsidiaries	Overseas	MAC Trailer Leasing	Leasing and rental of refrigerated trailers	U.S.	100.00%
		MAI Holding	Investment in automobile retail finance businesses	U.S.	100.00%
		Marubeni Aviation Holding	Investment in Aircastle, an aircraft operating lease business	Netherlands	100.00%
Associates	Domestic	MG Leasing	General leasing	Japan	50.00%
	Overseas	Marubeni SuMIT Rail Transport	Investment in railcar leasing business	U.S.	50.00%

		Company Name	Business	Country/Area	Voting Rights
Construction, Auto & Industrial Machinery Division					
Consolidated Subsidiaries	Domestic	Marubeni Techno-Systems	Sale, export and import of industrial machinery	Japan	100.00%
	Overseas	Marubeni Auto & Construction Machinery America	Investment in retail sales business of automobiles	U.S.	100.00%
		Marubeni Auto Investment (U.K.)	Investment in retail sales business of automobiles in the U.K.	U.K.	100.00%
		Marubeni-Komatsu	Sales distributor for Komatsu construction equipment	U.K.	100.00%
Associates	Overseas	Hitachi Construction Machinery (Australia)	Sales distributor for Hitachi Construction Machinery Co., Ltd.	Australia	20.00%
		Temsa İş Makinaları İmalat Pazarlama Ve Satış	Sales distributor for Komatsu construction equipment	Turkey	49.00%
		Unipres Mexicana	Manufacturer/distributor of pressed auto body parts	Mexico	25.00%
		Unipres U.S.A.	Manufacturer/distributor of pressed auto body parts	U.S.	25.00%

		Company Name	Business	Country/Area	Voting Rights
Others					
Consolidated Subsidiaries	Domestic	Marubeni Financial Service	Loan and zero-balance transactions; provision of finance-related support and consulting for the Marubeni Group	Japan	100.00%
Associates	Overseas	Marubeni Finance America	Group finance	U.S.	100.00%
		Marubeni Finance Europe	Group finance	U.K.	100.00%

Corporate Data

Company Profile

(As of March 31, 2019)

Company Name

Marubeni Corporation

Securities Code

8002

Head Office

7-1, Nihombashi 2-chome, Chuo-ku,
Tokyo 103-6060, Japan
Tel: 81-3-3282-2111
E-mail: tokb138@marubeni.com

Number of Branches and Offices (Including Tokyo Head Office) (As of April 1, 2019)

136 locations in 67 countries/regions

Consisting of 12 domestic branches and offices, 57 overseas branches and offices and 29 overseas corporate subsidiaries with 67 offices

Founded

May 1858

Incorporated

December 1, 1949

Paid-in Capital

¥262,686 million

Number of Employees

4,418

(Including 617 employees seconded to companies in Japan and 894 employees assigned to overseas sites, employees seconded to overseas companies and overseas trainees. Excluding 432 local employees of overseas branches and offices and 1,468 local employees of overseas corporate subsidiaries)

Corporate Website

<https://www.marubeni.com/en/>

IR page

<https://www.marubeni.com/en/ir/>

Sustainability page

<https://www.marubeni.com/en/sustainability/>

Business Year

April 1 to March 31 of the following year

Regular General Meeting of Shareholders

June of each year

Stock Information

(As of March 31, 2019)

Number of Shares Authorized
4,300,000,000

Share Unit
100 shares

Number of Shares Issued and Outstanding
1,737,940,900

Record Date for Year-End Dividend
March 31 of each year

Stock Listings
Tokyo, Nagoya

Record Date for Interim Dividend
September 30 of each year

Number of Shareholders
171,841

Transfer Agent of Common Stock
Mizuho Trust & Banking Co., Ltd.

Long-Term Credit Rating (As of June 30, 2019)

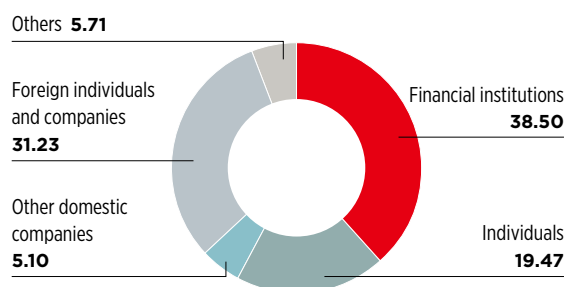
Credit Rating Agency	Long Term (Outlook)
Japan Credit Rating Agency (JCR)	A+ (Stable)
Rating and Investment Information (R&I)	A (Stable)
S&P Global Ratings	BBB (Positive)
Moody's	Baa2 (Stable)

Major Shareholders

Name of Shareholder	Stake in the Corporation	
	Number of Shares Held (Thousands)	Shareholding Ratio (%)
The Master Trust Bank of Japan, Ltd. (Trust account)	117,801	6.79
Japan Trustee Services Bank, Ltd. (Trust account)	97,397	5.61
Meiji Yasuda Life Insurance Company	41,818	2.41
Japan Trustee Services Bank, Ltd. (Trust account 5)	38,109	2.20
Japan Trustee Services Bank, Ltd. (Trust account 9)	32,940	1.90
Mizuho Bank, Ltd.	30,000	1.73
Sompo Japan Nipponkoa Insurance Inc.	30,000	1.73
Japan Trustee Services Bank, Ltd. (Trust account 7)	26,476	1.53
State Street Bank West Client - Treaty 505234	26,174	1.51
Japan Trustee Services Bank, Ltd. (Trust account 1)	25,412	1.46

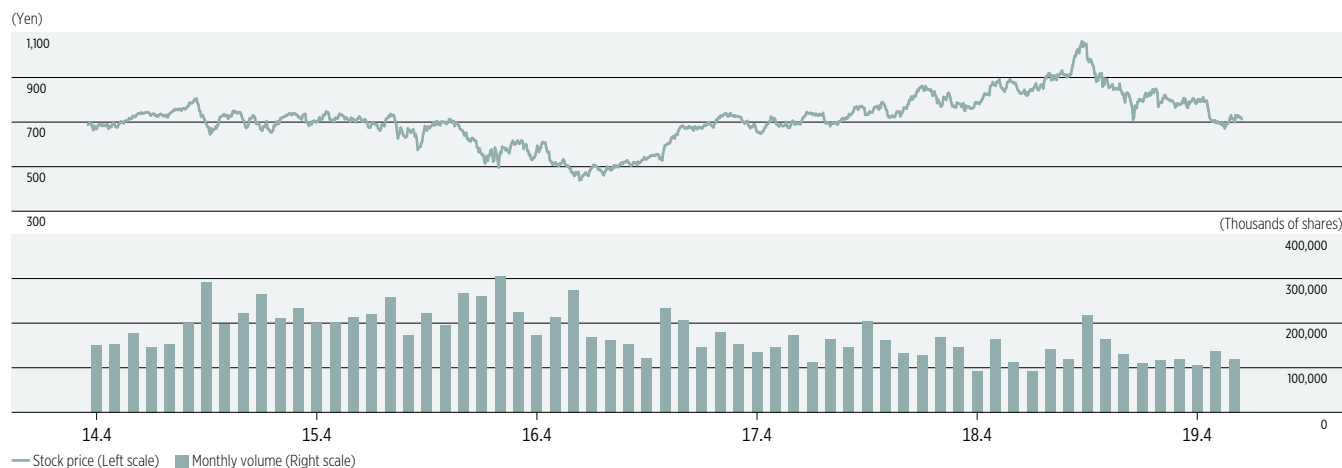
Note: The number of shares owned is rounded down to the nearest thousand.
The shareholding ratios are calculated after deducting the treasury stock from the number of shares issued and outstanding. The percentages are rounded to the nearest two decimal points.

Distribution of Shares by Type of Shareholder (%)



Note: The sum of each ratio may not be 100%, because each ratio has been rounded.

Stock Price/Monthly Volume



Independent Assurance of Environmental and Social Data

Marubeni obtains independent assurance of its environmental and social data to enhance the data's reliability. For the fiscal year ended March 31, 2019, KPMG AZSA Sustainability Co., Ltd. provided assurance* on the following data posted in the Sustainability section of Marubeni's website.

* The indicators to Third-Party Assurance are assured by KPMG AZSA Sustainability Co., Ltd., through an independent assurance engagement in accordance with ISAE 3000 and 3410.

* KPMG AZSA Sustainability's Independent Assurance Report is available in the Sustainability section of Marubeni's website.
Environmental Data https://www.marubeni.com/en/sustainability/environment/env_data/
Employee Data https://www.marubeni.com/en/sustainability/human_resources/employee/

Independent Assurance Process

1 Planning

- Ascertain assurance engagement's scope, indicators subject to independent assurance and the criteria to be applied in the preparation of the indicators
- Determine assurance procedures and schedule

2 Execution

- Conduct interviews and analytical procedures, ask questions based on analytical results and examine evidence (done mainly on site)
- Review content of disclosure media subject to third-party assurance

3 Submission of Assurance Report

- Confirm completion of all required revisions
- Conduct internal review (assessment of assurance work's adequacy by personnel not on the team that performed the work)
- Submit assurance report

Indicators Subject to Independent Assurance

Marubeni Group: Energy consumption, Greenhouse gas (CO₂) emissions (energy-related), Waste generated, Water withdrawal, No. of employees (Consolidated)

Marubeni Corporation: Amount transported (Unit: Thousand ton-km), CO₂ emissions during transport, Intensity (kl crude oil eq per thousand ton-km), No. of employees (of which, Domestic and Overseas), Percentages of male and female, Average age, Average service years, No. of managerial employees (of which, general managers or above), Ratio of female in managerial positions, Ratio of female in career-track positions, Turnover rate, Average total actual working hours per year, Average overtime hours per month, Average use of vacation time per year, Usage of annual paid leave, No. of employees who took maternity leave, No. of employees who took childcare leave (of which, male), Return rate (after childcare leave), No. of employees who took nursing care leave, No. of employees who took volunteer leave, Lost-time injuries frequency rate, Occupational illness frequency rate, No. of occupational accidents or incidents leading to injuries or fatalities, No. of fatal occupational accidents

Marubeni Corporation and certified special-purpose subsidiary Marubeni Office Support Corporation:
Employment rate of persons with disabilities

Marubeni

<https://www.marubeni.com/en/>



Printed in Japan