



Marubeni



FTSE4Good

Outline of Consolidated Financial Results for the 3rd Quarter of FY2013/3

February 1, 2013

Marubeni Corporation

(TSE Code: 8002)

*This document is an English translation of a statement written initially in Japanese.
The original in Japanese should be considered the primary version.*

Agenda

	page		page
1. <i>FY2013/3 1Q-3Q Financial Highlights</i>	... 1	◇Operating Segment Information◇	
2. <i>Net Income</i>	... 2	I. (1) <i>Net Income by Operating Segment</i>	... 11
3. <i>Adjusted Operating Profit and Core Earnings</i>	... 3	(2) <i>Total Assets by Operating Segment</i>	... 12
4. <i>Earnings Structure and Business Portfolio</i>	... 4	II. <i>Segmental Information</i>	... 13
5. <i>Balance Sheets</i>	... 5		
6. <i>Equity and Net D/E Ratio</i>	... 6		
7. <i>Cash Flows</i>	... 7		
8. <i>New Investments</i>	... 8		
9. <i>Equity and Risk Assets</i>	... 9	◇References◇	
10. <i>Company Ratings</i>	...10	<i>Consolidated Net Profit/Loss of Major Group Companies</i>	
			... 14 ~ 17

* "Net income attributable to Marubeni Corp." is hereinafter described as "Net income".

DISCLAIMER REGARDING FORWARD-LOOKING STATEMENTS

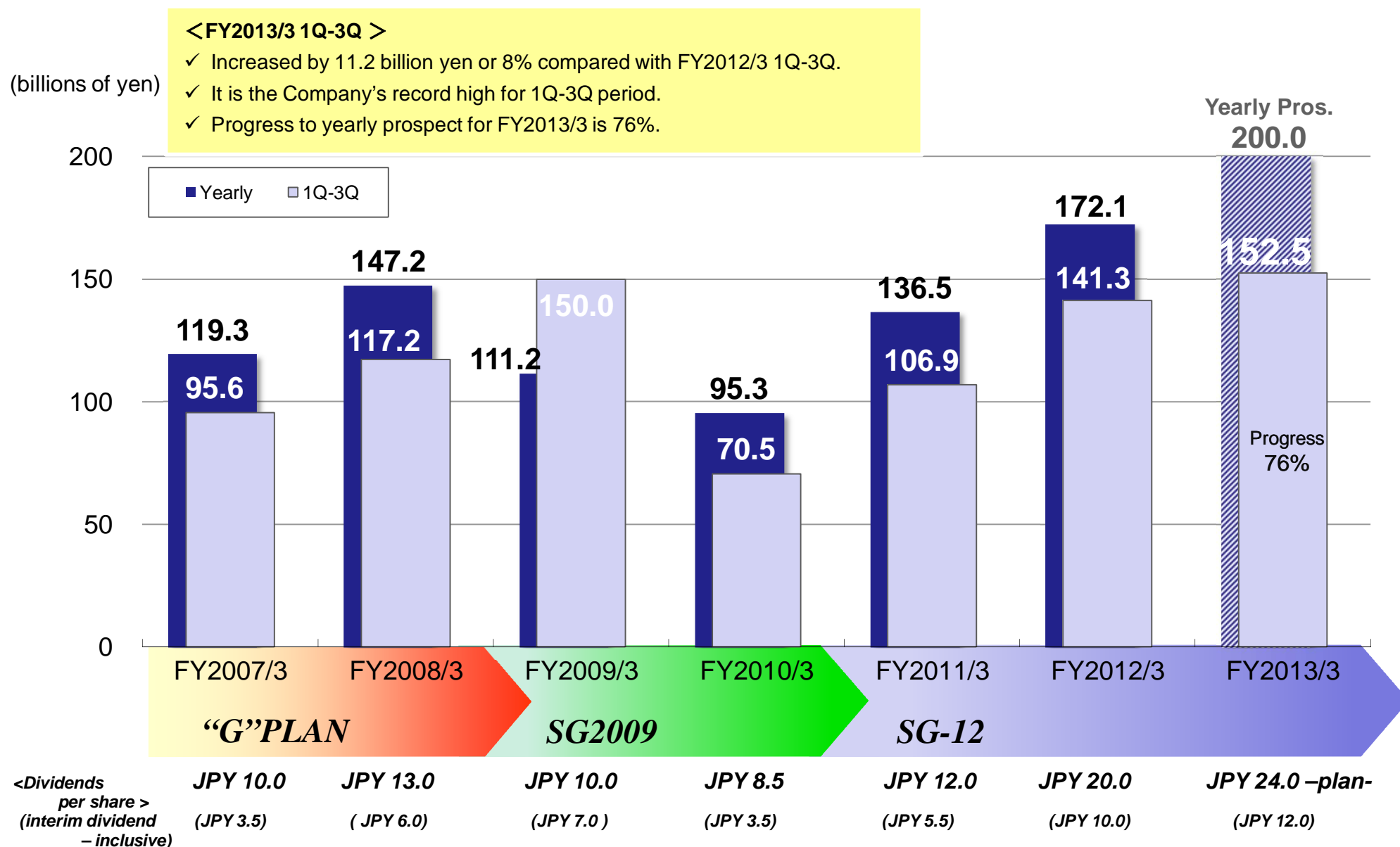
THIS DOCUMENT CONTAINS FORWARD-LOOKING STATEMENTS ABOUT THE PERFORMANCE OF MARUBENI AND ITS GROUP COMPANIES, BASED ON MANAGEMENT'S ASSUMPTIONS IN LIGHT OF CURRENT INFORMATION. THE FOLLOWING FACTORS MAY THEREFORE INFLUENCE ACTUAL RESULTS. THESE FACTORS INCLUDE CONSUMER TRENDS IN JAPAN AND IN MAJOR GLOBAL MARKETS, PRIVATE CAPITAL EXPENDITURES, CURRENCY FLUCTUATIONS, NOTABLY AGAINST THE U.S. DOLLAR, MATERIALS PRICES, AND POLITICAL TURMOIL IN CERTAIN COUNTRIES AND REGIONS.

1. FY2013/3 1Q-3Q Financial Highlights

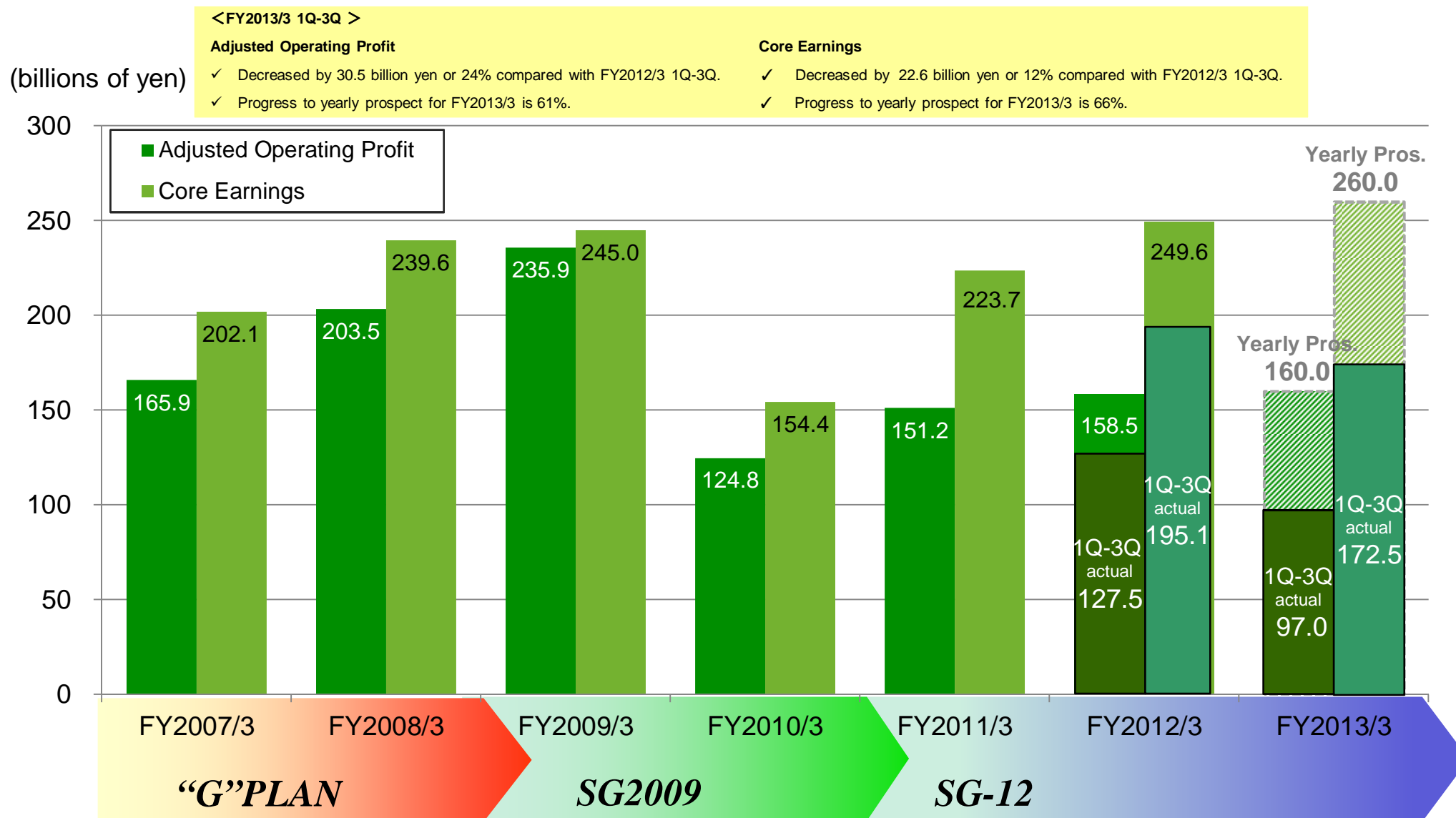
(billions of yen)	FY2007/3	FY2008/3	FY2009/3	FY2010/3	FY2011/3	FY2012/3		FY2013/3		Progress in percentage	
						1Q-3Q actual	yearly actual	1Q-3Q actual	(variance from FY2012/3 1Q-3Q)		Yearly Pros.
Total volume of trading transactions	9,554.9	10,631.6	10,462.1	7,965.1	9,020.5	7,652.8	10,584.4	7,697.8	(+45.0)	10,600.0	73%
Gross trading profit	531.2	596.9	644.8	491.7	522.2	404.1	541.5	388.4	(-15.7)	570.0	68%
SGA expenses	-365.3	-393.4	-408.9	-366.9	-371.0	-276.6	-383.0	-291.4	(-14.9)	-410.0	-
Provision for doubtful accounts	-0.9	-3.4	-1.8	-5.8	-5.4	-1.5	-1.2	-1.3	(+0.2)	-5.0	-
Operating profit	165.0	200.2	234.1	118.9	145.8	126.0	157.3	95.6	(-30.3)	155.0	62%
Interest expense-net	-32.7	-43.3	-40.6	-22.8	-18.1	-12.9	-17.8	-12.1	(+0.8)	-25.0	-
Dividends received	20.7	23.6	27.7	23.6	19.2	18.9	27.4	17.8	(-1.1)	25.0	-
Others	-4.1	-20.0	-42.3	17.9	-11.1	21.2	12.6	33.5	(+12.3)	20.0	-
Equity in earnings	44.9	55.7	22.0	28.9	71.5	61.6	81.5	69.9	(+8.3)	100.0	-
Income (losses) before income taxes	193.8	216.2	200.9	166.4	207.2	214.8	261.0	204.7	(-10.1)	275.0	74%
Provision (benefit) for income taxes	-68.2	-60.5	-80.9	-65.8	-64.5	-66.9	-83.9	-49.9	(+17.0)	-70.0	-
Net income (*)	125.6	155.7	120.0	100.6	142.7	147.9	177.0	154.8	(+6.9)	205.0	75%
Less net income(loss) attributable to noncontrolling interests (*)	-6.3	-8.4	-8.8	-5.3	-6.1	-6.6	-4.9	-2.3	(+4.3)	-5.0	-
Net income(loss) attributable to Marubeni Corp. (*)	119.3	147.2	111.2	95.3	136.5	141.3	172.1	152.5	(+11.2)	200.0	76%

(note*) As for the figures for FY2007/3to FY2009/3, "Net income" shows "Income before minority interest", "Less net income (loss) attributable to noncontrolling interests" shows "Minority interest", and "Net income (loss) attributable to Marubeni Corp." shows "Net income".

2. Net Income



3. Adjusted Operating Profit and Core Earnings



Adjusted Operating Profit = Gross Trading Profit + SGA expenses (excluding restructuring cost in FY2007/3)

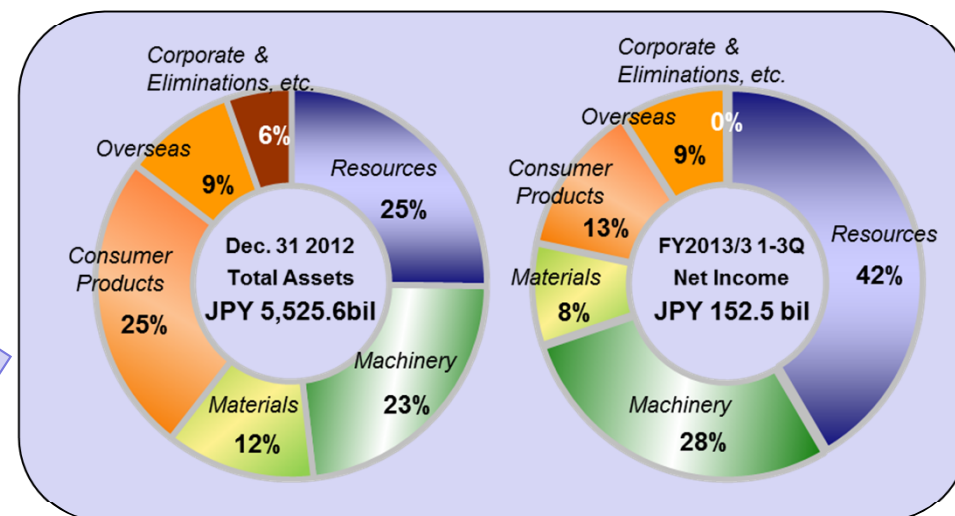
Core Earnings = Adjusted Operating Profit + Interest expense-net + Dividend income + Equity in earnings of affiliated companies

4. Earnings Structure and Business Portfolio

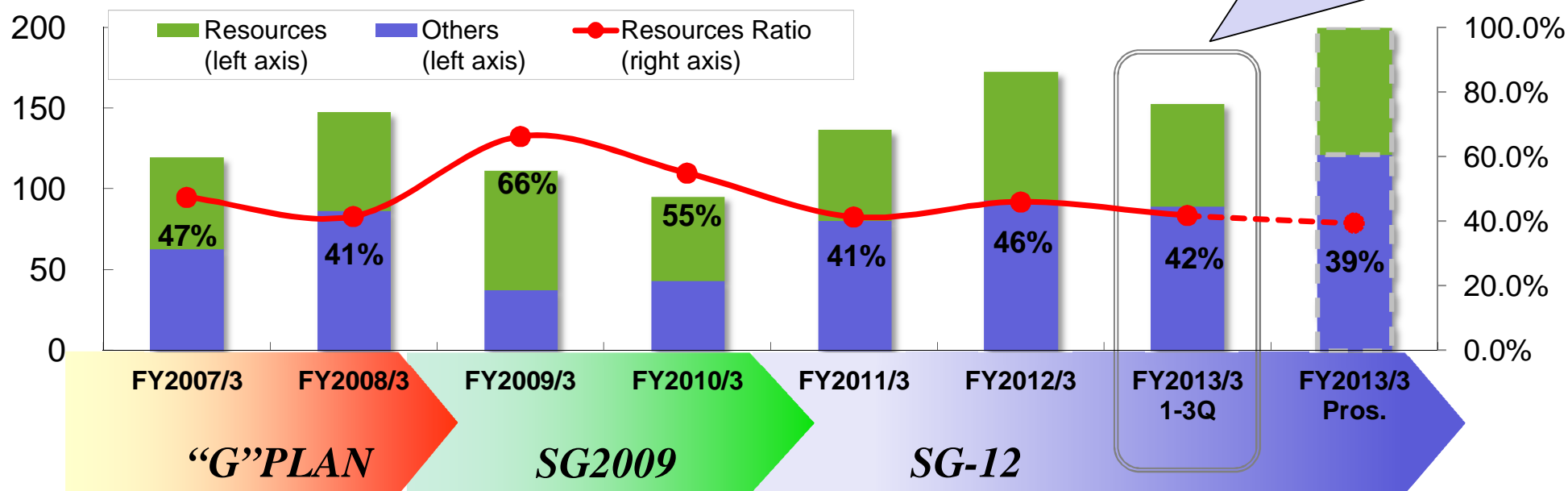
<Reference> Commodity price	Unit	FY2012/3	FY2013/3		
		Actual	Assumption (Yearly)	1-3Q Actual	4Q Assumption
Oil (WTI)	USD/Barrel	95	94	96	88
Copper (LME)	USD/MT	8,811	8,000	7,964	7,900

【Category】

- ①Resources: Energy, Metals & Mineral Resources *
- ②Machinery: Transportation Machinery, Power Projects & Infrastructure, Plant & Industrial Machinery
- ③Materials: Forest Products, Chemicals
- ④Consumer Products: Food, Lifestyle, Finance, Logistics & IT Business, Real Estate Development *



(billions of yen)

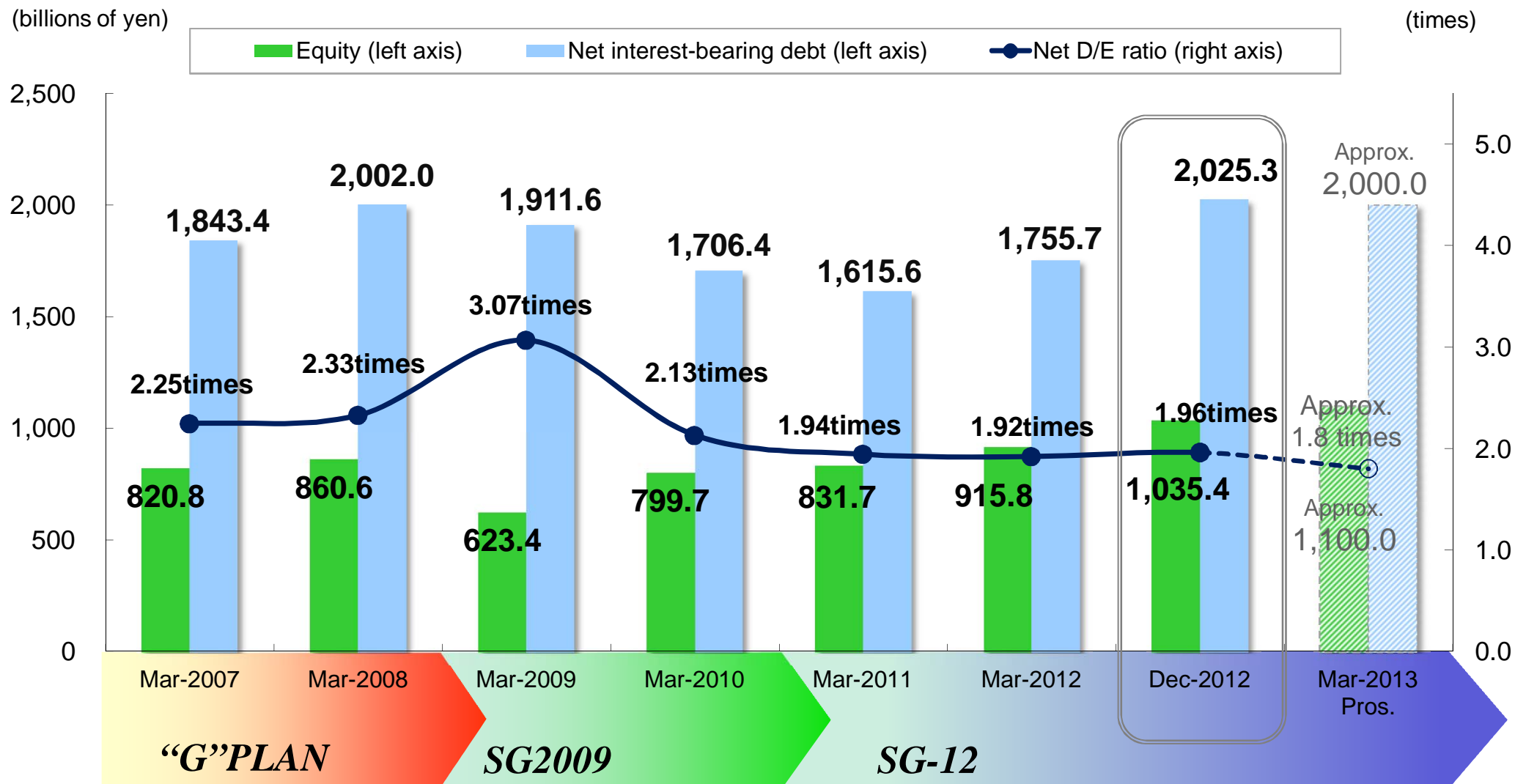


*Iron and Steel Strategies and Coordination Business is continuously counted among Materials area though the business was Incorporated into Metals and Mineral Resources Segment in FY2011/3.
 *Real Estate Development Business is continuously counted among Consumer Products area though the business was Incorporated into Corporate & Eliminations, etc in FY2012/3.

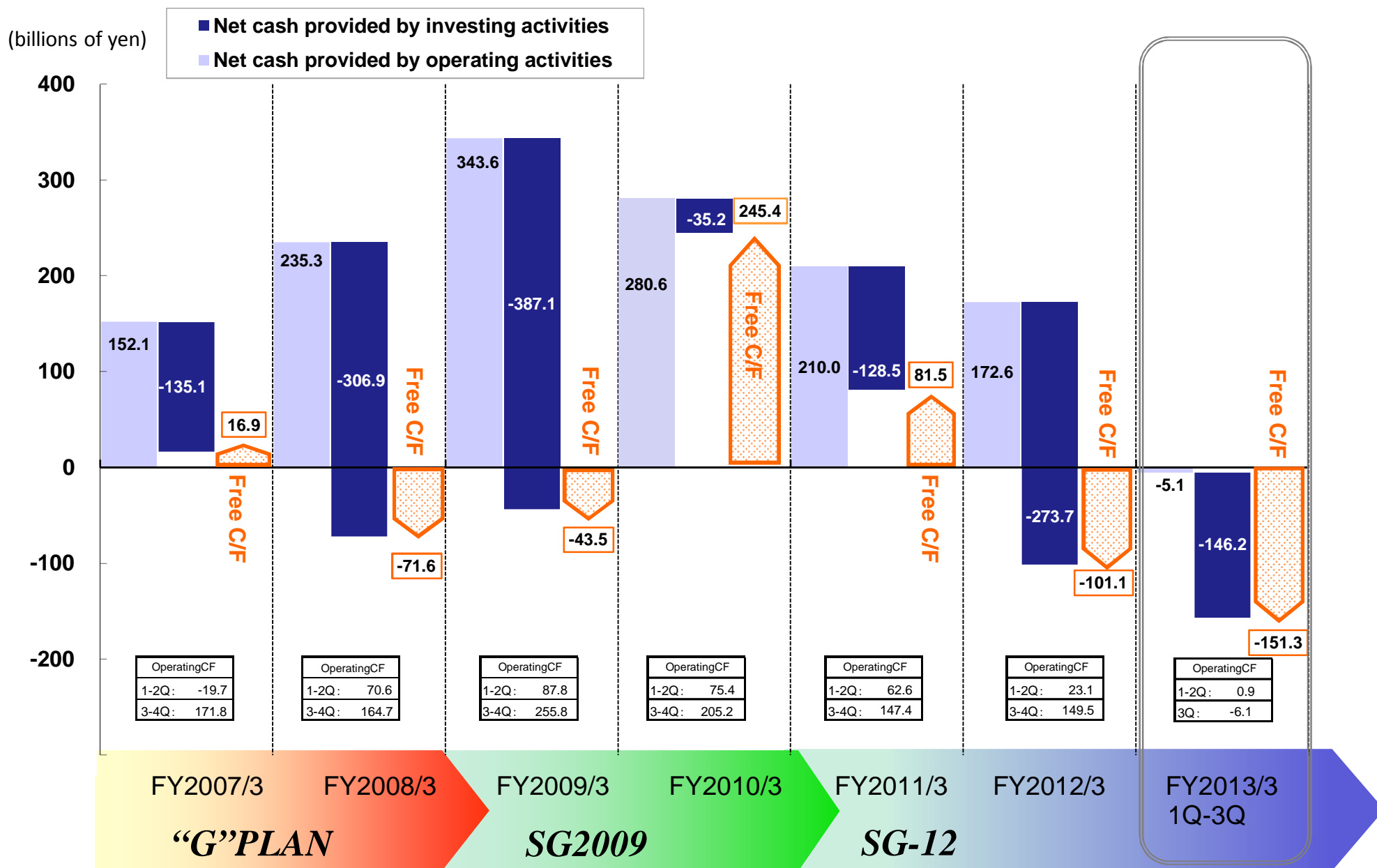
5. Balance Sheets

(billions of yen)	Mar. 2007	Mar. 2008	Mar. 2009	Mar. 2010	Mar. 2011	Mar. 2012	Dec. 2012	Changes (from Mar. 2012)	Mar. 2013 Prospects
Current Assets	2,502.6	2,607.9	2,328.8	2,241.1	2,397.8	2,643.9	2,785.3	(+141.4)	-
Investments/Fixed Assets	2,370.7	2,599.3	2,378.6	2,345.4	2,281.3	2,486.0	2,740.3	(+254.3)	-
Total Assets	4,873.3	5,207.2	4,707.3	4,586.6	4,679.1	5,129.9	5,525.6	(+395.7)	-
Short-term loans (*)	334.9	301.4	473.4	332.8	354.2	334.9	452.6	(+117.7)	-
Long-term interest bearing debt	1,943.5	2,140.9	2,060.4	1,967.4	1,902.6	2,148.1	2,322.0	(+173.9)	-
Interest-bearing debt	2,278.4	2,442.3	2,533.8	2,300.1	2,256.8	2,483.0	2,774.6	(+291.6)	-
(*) including current portion of long-term debt and others									
Cash and time deposits	435.0	440.3	622.2	593.7	641.2	727.3	749.3	(+22.0)	-
Net interest-bearing debt	1,843.4	2,002.0	1,911.6	1,706.4	1,615.6	1,755.7	2,025.3	(+269.6)	approx. 2,000.0
Equity	820.8	860.6	623.4	799.7	831.7	915.8	1,035.4	(+119.7)	approx. 1,100.0
Net D/E ratio	2.25 times	2.33 times	3.07 times	2.13 times	1.94 times	1.92 times	1.96 times	(+0.04 points)	approx. 1.8 times
Equity Ratio	15.3%	15.0%	12.0%	16.2%	16.5%	16.6%	17.7%	(+1.1 points)	-
Current Ratio	133.1%	136.5%	134.2%	139.7%	138.1%	143.8%	145.2%	(+1.4 points)	-
ROA	2.52%	2.92%	2.24%	2.05%	2.95%	3.51%	-	-	-
ROE	16.94%	19.31%	16.51%	14.52%	17.98%	21.17%	-	-	-

6. Equity and Net D/E Ratio



7. Cash Flows

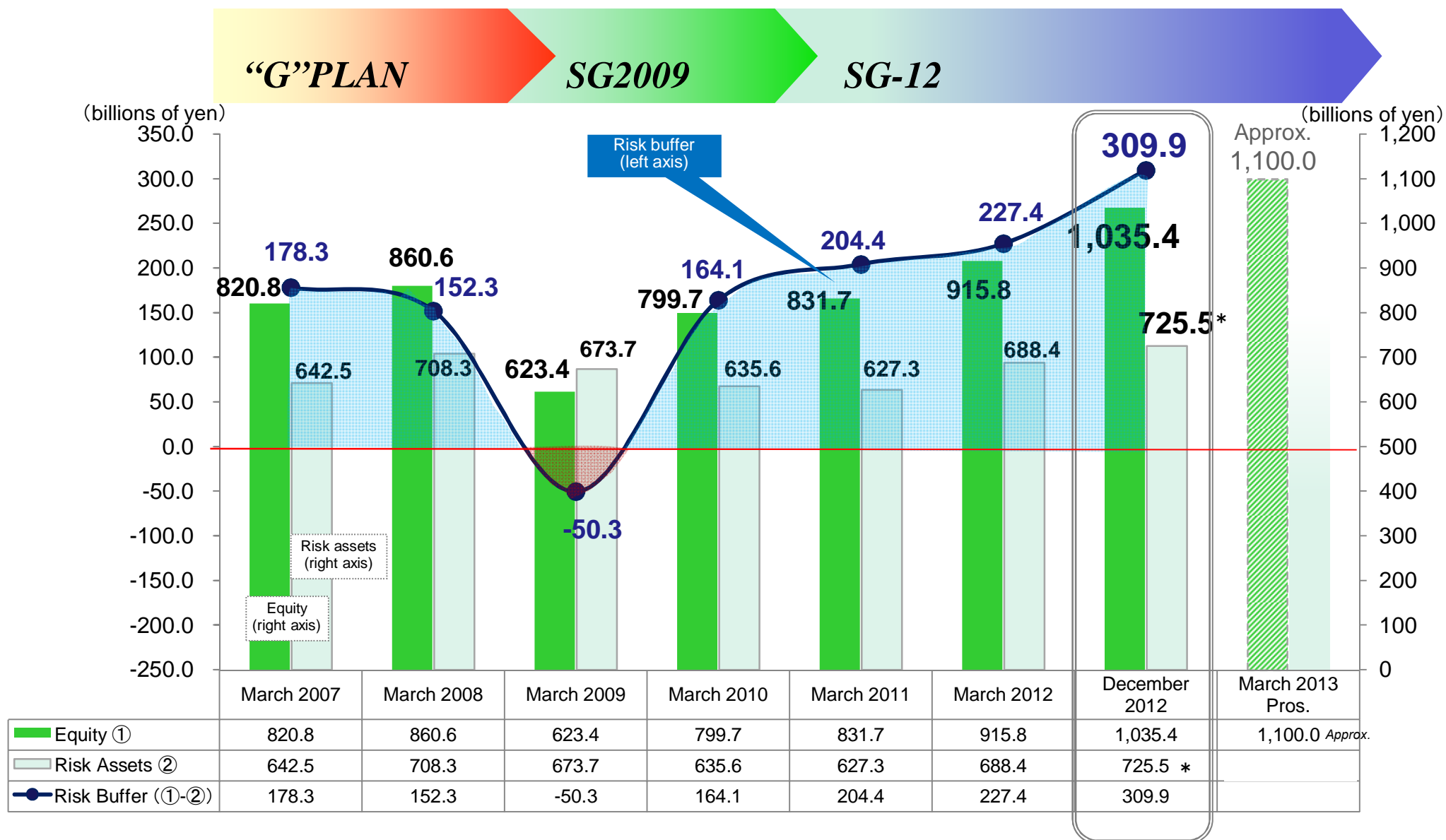


8. New Investments

- **Approx. 170.0 billion yen of new investments and loans for FY2013/3 1Q-3Q actual**
- **Enhance profit bases for both resources and non-resources**

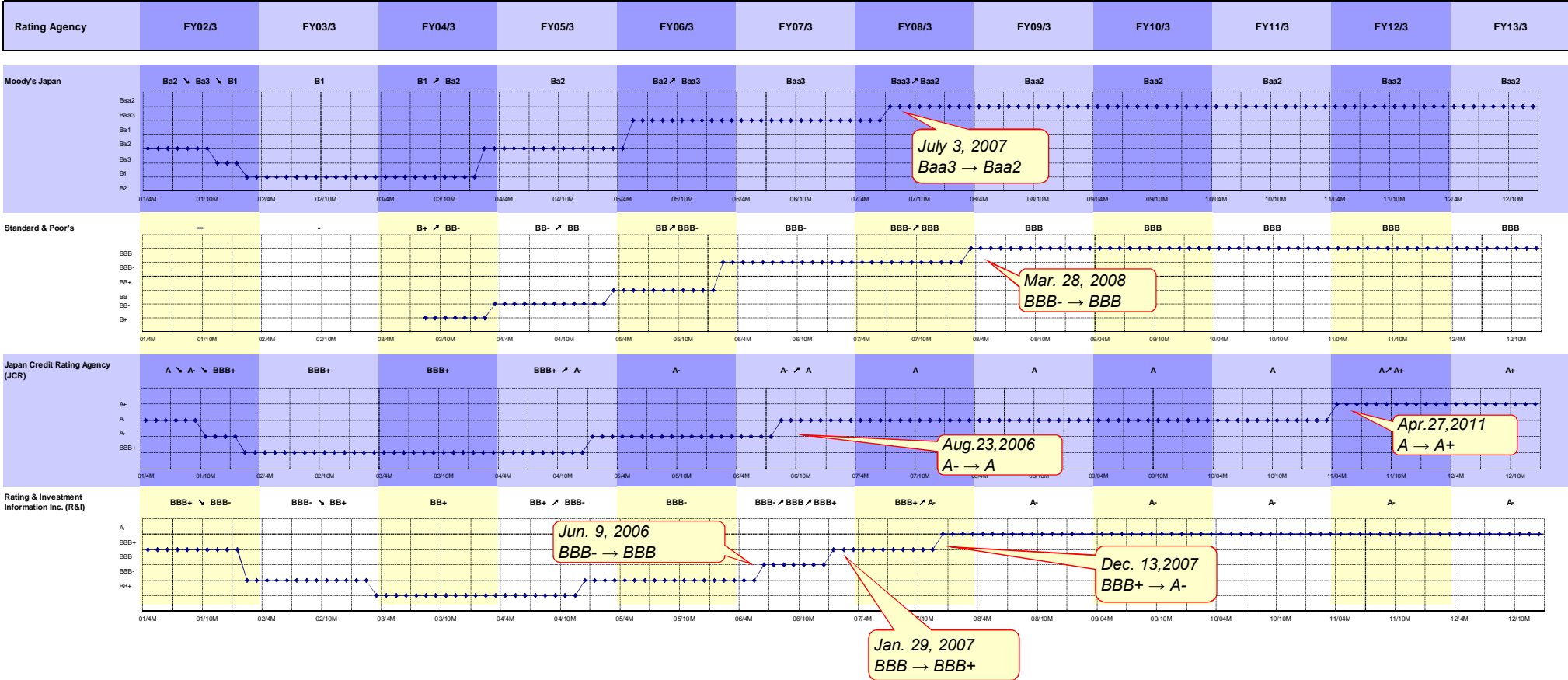
	FY2011/3 Yearly	FY2012/3 Yearly	FY2013/3 1-3Q	SG-12 Period Total	Major Projects FY2013/3 1-3Q
Natural Resources	Approx. 30.0 billion yen	Approx. 90.0 billion yen	Approx. 90.0 billion yen	Approx. 210.0 billion yen	<ul style="list-style-type: none"> ▪ Antucoya Copper Mine (Chile) ▪ Roy Hill Iron Ore Project (Australia) ▪ Alouette aluminum smelter joint venture (Canada) ▪ Eagle Ford Shale Oil & Gas (USA) etc.
Infrastructure	Approx. 80.0 billion yen	Approx. 40.0 billion yen	Approx. 30.0 billion yen	Approx. 150.0 billion yen	<ul style="list-style-type: none"> ▪ Seajacks offshore wind power installation (UK) ▪ FPSO Vessel chartering business (Brazil) etc.
Environment, Essential Living Commodities and Others	Approx. 50.0 billion yen	Approx. 130.0 billion yen	Approx. 50.0 billion yen	Approx. 230.0 billion yen	<ul style="list-style-type: none"> ▪ ACR Capital Holdings - Re-insurance service (Singapore) ▪ Japan REIT Advisors (Japan) ▪ Magellan Aviation aircraft component supplier (USA) ▪ Red salmon cannery in Alaska (USA) ▪ Welmar Europe marine product wholesaler (Netherlands) ▪ All-State Belting (USA) ▪ Oita mega-solar power plant (Japan) etc.
Total	Approx. 160.0 billion yen	Approx. 260.0 billion yen	Approx. 170.0 billion yen	Approx. 590.0 billion yen	

9. Equity and Risk Assets



* Amount as of September 2012. Risk assets are to be announced every six months.

10. Company Ratings

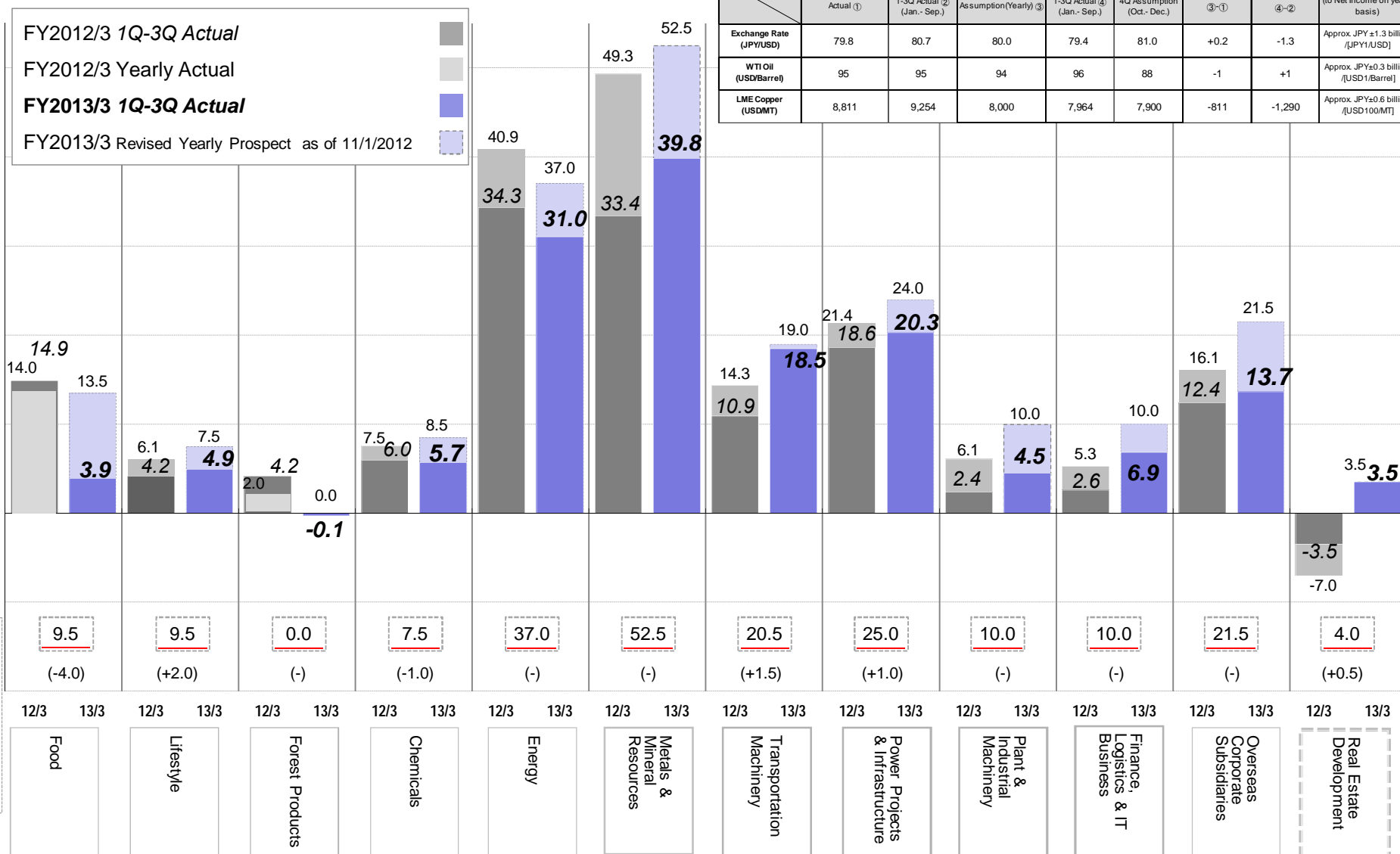


◇ *Operating Segment Information* ◇

(Note) From FY2012/3, former Real Estate Development is included in Corporate and Elimination. In this material, however, figures for Real Estate Development are shown individually.

I.(1) Net Income by Operating Segment

(billions of yen)



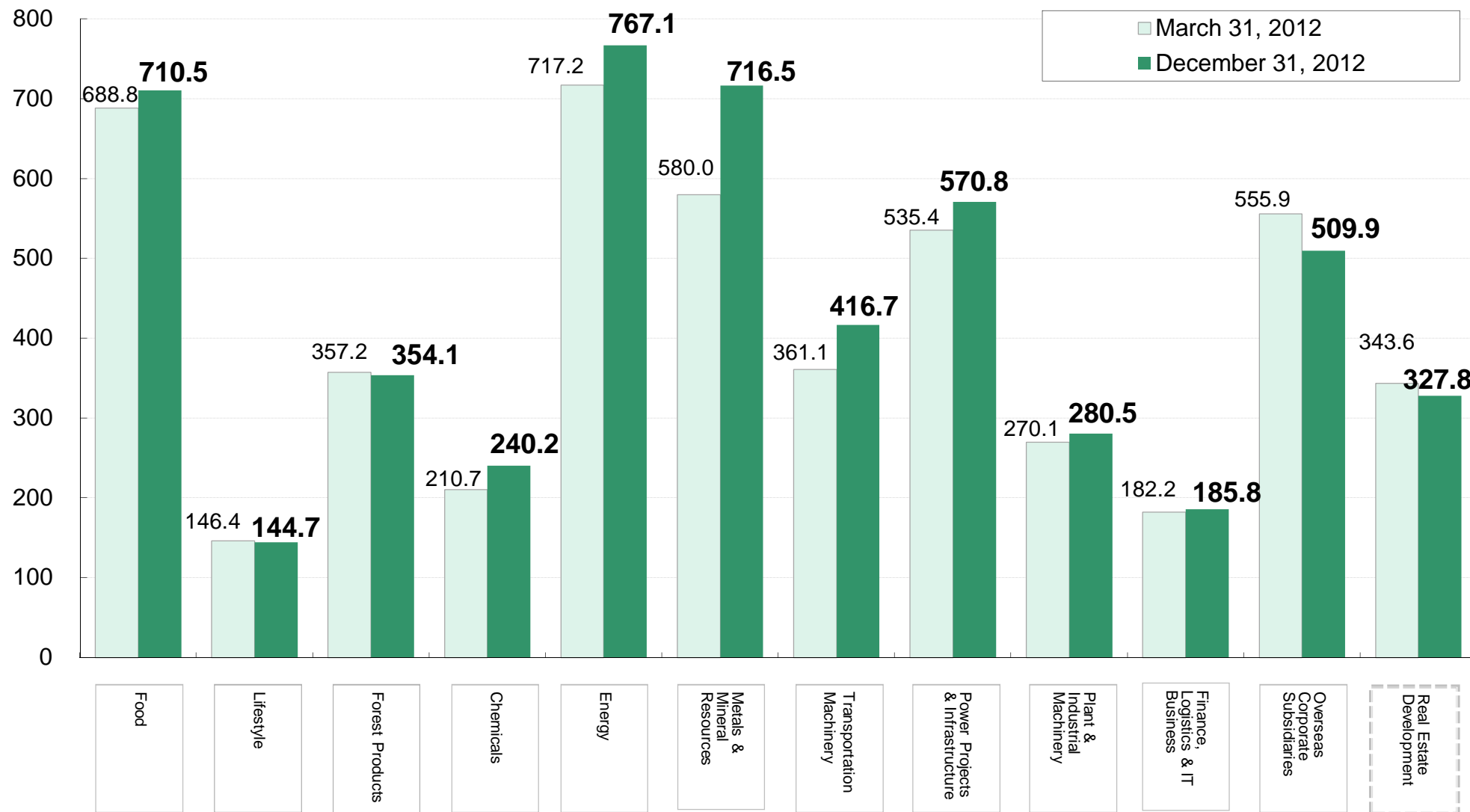
	FY2012/3		FY2013/3			Variance		FY 2013/3 Sensitivity (to Net Income on yearly basis)
	Actual ①	1-3Q Actual ② (Jan.- Sep.)	Assumption (Yearly) ③	1-3Q Actual ④ (Jan.- Sep.)	4Q Assumption (Oct.- Dec.)	③-①	④-②	
Exchange Rate (JPY/USD)	79.8	80.7	80.0	79.4	81.0	+0.2	-1.3	Approx. JPY±1.3 billion /JPY1/USD]
WTI Oil (USD/Barrel)	95	95	94	96	88	-1	+1	Approx. JPY±0.3 billion /USD1/Barrel]
LME Copper (USD/MT)	8,811	9,254	8,000	7,964	7,900	-811	-1,290	Approx. JPY±0.6 billion /USD100/MT]

Revised prospects
 [Revisions announced on 2/1/13]
 (Difference from the revised prospects announced on 11/1/12)

Note) From FY2012/3, Real Estate Development is included in Corporate and Elimination.

I.(2) Total Assets by Operating Segment

(billions of yen)



Note  ... From FY2012/3, Real Estate Development is included in Corporate and Elimination.

II. Segmental Information

(billions of yen)

Food

	FY2012/3		FY2013/3		Variance	Progress
	1-3Qactual	Yearly actual	1-3Qactual	Yearly Pros.		
	①		②	③		
Gross Trading Profit	81.3	100.0	74.7		-6.6	
Adjusted Operating Profit	24.7	23.1	13.7		-11.0	
Equity in earnings (losses) of affiliated companies	1.2	2.1	0.0		-1.2	
Core Earnings	23.6	21.7	10.9		-12.8	
Net Income	14.9	14.0	3.9	9.5	-11.0	41%

Lifestyle

	FY2012/3		FY2013/3		Variance	Progress
	1-3Qactual	Yearly actual	1-3Qactual	Yearly Pros.		
	①		②	③		
Gross Trading Profit	23.3	31.8	23.4		+0.1	
Adjusted Operating Profit	7.8	10.7	7.6		-0.3	
Equity in earnings (losses) of affiliated companies	0.4	0.3	0.3		-0.1	
Core Earnings	7.9	10.6	7.6		-0.3	
Net Income	4.2	6.1	4.9	9.5	+0.7	52%

Forest Products

	FY2012/3		FY2013/3		Variance	Progress
	1-3Qactual	Yearly actual	1-3Qactual	Yearly Pros.		
	①		②	③		
Gross Trading Profit	23.4	29.7	20.8		-2.6	
Adjusted Operating Profit	6.6	7.2	4.1		-2.6	
Equity in earnings (losses) of affiliated companies	0.9	-0.5	-0.0		-0.9	
Core Earnings	6.1	4.8	2.6		-3.5	
Net Income	4.2	2.0	-0.1	0.0	-4.3	-

Chemicals

	FY2012/3		FY2013/3		Variance	Progress
	1-3Qactual	Yearly actual	1-3Qactual	Yearly Pros.		
	①		②	③		
Gross Trading Profit	19.4	26.5	20.3		+0.9	
Adjusted Operating Profit	4.1	5.9	4.6		+0.5	
Equity in earnings (losses) of affiliated companies	4.0	4.0	1.4		-2.6	
Core Earnings	7.8	9.4	6.2		-1.6	
Net Income	6.0	7.5	5.7	7.5	-0.3	76%

Energy

	FY2012/3		FY2013/3		Variance	Progress
	1-3Qactual	Yearly actual	1-3Qactual	Yearly Pros.		
	①		②	③		
Gross Trading Profit	46.2	58.8	41.9		-4.3	
Adjusted Operating Profit	26.4	32.1	21.7		-4.6	
Equity in earnings (losses) of affiliated companies	0.2	0.8	0.6		+0.3	
Core Earnings	38.5	51.4	33.4		-5.1	
Net Income	34.3	40.9	31.0	37.0	-3.3	84%

Metals & Mineral Resources

	FY2012/3		FY2013/3		Variance	Progress
	1-3Qactual	Yearly actual	1-3Qactual	Yearly Pros.		
	①		②	③		
Gross Trading Profit	22.8	31.6	14.9		-8.0	
Adjusted Operating Profit	12.0	16.9	3.6		-8.4	
Equity in earnings (losses) of affiliated companies	29.7	43.7	29.4		-0.4	
Core Earnings	39.8	58.0	30.7		-9.1	
Net Income	33.4	49.3	39.8	52.5	+6.5	76%

Transportation Machinery

	FY2012/3		FY2013/3		Variance	Progress
	1-3Qactual	Yearly actual	1-3Qactual	Yearly Pros.		
	①		②	③		
Gross Trading Profit	32.0	43.1	35.2		+3.1	
Adjusted Operating Profit	7.4	10.0	7.8		+0.4	
Equity in earnings (losses) of affiliated companies	6.2	8.3	10.2		+4.0	
Core Earnings	12.5	16.7	15.2		+2.7	
Net Income	10.9	14.3	18.5	20.5	+7.6	90%

Power Projects & Infrastructure

	FY2012/3		FY2013/3		Variance	Progress
	1-3Qactual	Yearly actual	1-3Qactual	Yearly Pros.		
	①		②	③		
Gross Trading Profit	27.8	37.7	17.1		-10.7	
Adjusted Operating Profit	8.8	10.4	-0.7		-9.5	
Equity in earnings (losses) of affiliated companies	16.7	20.9	21.4		+4.7	
Core Earnings	20.1	24.2	16.1		-4.1	
Net Income	18.6	21.4	20.3	25.0	+1.7	81%

Plant & Industrial Machinery

	FY2012/3		FY2013/3		Variance	Progress
	1-3Qactual	Yearly actual	1-3Qactual	Yearly Pros.		
	①		②	③		
Gross Trading Profit	17.1	28.2	18.7		+1.6	
Adjusted Operating Profit	1.1	5.8	0.9		-0.2	
Equity in earnings (losses) of affiliated companies	2.1	2.8	1.8		-0.3	
Core Earnings	3.6	9.2	3.1		-0.4	
Net Income	2.4	6.1	4.5	10.0	+2.2	45%

Finance, Logistics & IT Business

	FY2012/3		FY2013/3		Variance	Progress
	1-3Qactual	Yearly actual	1-3Qactual	Yearly Pros.		
	①		②	③		
Gross Trading Profit	30.7	42.5	32.1		+1.4	
Adjusted Operating Profit	2.5	4.1	3.1		+0.6	
Equity in earnings (losses) of affiliated companies	-0.8	-0.3	3.6		+4.4	
Core Earnings	1.0	2.6	5.8		+4.7	
Net Income	2.6	5.3	6.9	10.0	+4.3	69%

Overseas Corporate Subsidiaries & Branches

	FY2012/3		FY2013/3		Variance	Progress
	1-3Qactual	Yearly actual	1-3Qactual	Yearly Pros.		
	①		②	③		
Gross Trading Profit	74.6	105.0	81.4		+6.8	
Adjusted Operating Profit	20.6	27.0	24.3		+3.7	
Equity in earnings (losses) of affiliated companies	0.5	0.8	0.7		+0.1	
Core Earnings	21.6	28.2	25.6		+4.0	
Net Income	12.4	16.1	13.7	21.5	+1.2	64%

<for reference> Real Estate Development

	FY2012/3		FY2013/3		Variance	Progress
	1-3Qactual	Yearly actual	1-3Qactual	Yearly Pros.		
	①		②	③		
Net Income	-3.5	-7.0	3.5	4.0	+7.0	89%

Note) From FY2012/3, Real Estate Development is included in Corporate and Elimination.

◇ *References* ◇



Reference Consolidated Net Profit/Loss of Major Group Companies -1

(unit : billions of yen)

Operating Segment	Company name	Subsidiary/ Affiliate	Equity portion	FY2012/3 1Q-3Q actual	FY2013/3 1Q-3Q actual	Variance	Description of business
Food	Columbia Grain	Subsidiary	100.0%	5.5	1.9	-3.6	Grain trading in U.S. and export markets
Food	Marubeni Nisshin Feed Co., Ltd.	Subsidiary	60.0%	0.8	0.8	-0.0	Manufacture of compound feed
Food	Pacific Grain Terminal Ltd.	Subsidiary	78.4%	1.3	0.7	-0.5	Grain warehousing, stevedoring and transportation
Food	Marubeni Chikusan Corporation	Subsidiary	100.0%	0.9	0.0	-0.9	Marketing of livestock, meats and processed products
Food	Yamaboshiya Co., Ltd.	Subsidiary	77.6%	1.2	1.0	-0.2	Wholesale of confectionary
Food	The Nisshin OilIIO Group, Ltd. (*1)	Affiliate	15.6%				Seed crushing and sales of edible oils, fine chemicals and healthy food products
Food	The Daiei, Inc. (*1)	Affiliate	29.3%				Supermarket chain
Food	Tobu Store Co., Ltd. (*1)	Affiliate	30.9%				Supermarket chain
Food	The Maruetsu, Inc. (*1)	Affiliate	29.7%				Supermarket chain
Lifestyle	Marubeni Fashion Link, Ltd.	Subsidiary	100.0%	0.6	0.7	+0.1	Wholesale of fabrics, textile products, and fashion accessories
Lifestyle	Marubeni Intex Co., Ltd	Subsidiary	100.0%	0.6	0.6	+0.0	Wholesale of industrial and home interior-use ready-made textile goods and materials.

(*1) Listed company : We are not able to mention the financial results of these listed companies.

Reference Consolidated Net Profit/Loss of Major Group Companies -2 **Marubeni**

(unit : billions of yen)

Operating Segment	Company name	Subsidiary/ Affiliate	Equity portion	FY2012/3 1Q-3Q actual	FY2013/3 1Q-3Q actual	Variance	Description of business
Forest Products	Marubeni Pulp & Paper Sales Co., Ltd.	Subsidiary	100.0%	1.9	1.5	-0.4	Wholesale of all types of paper
Forest Products	Koa Kogyo Co., Ltd.	Subsidiary	80.0%	0.7	0.5	-0.3	Manufacture of corrugating medium and printing paper
Forest Products	Marubeni Building Materials Co., Ltd.	Subsidiary	100.0%	0.4	0.4	-0.0	Wholesale of wood products and construction materials
Forest Products	Fukuyama Paper Co., Ltd.	Subsidiary	55.0%	0.3	0.3	-0.0	Manufacture of corrugating medium and paper tube materials
Forest Products	MUSI Pulp Project	Subsidiary	TEL 85.1% MHP 60.0%	0.1	-0.4	-0.4	Afforestation, production and sales of pulp in Indonesia
Forest Products	Marusumi Paper Co., Ltd.	Affiliate	32.2%	-0.1	0.5	+0.6	Manufacture and sales of printing paper and pulp
Forest Products	WA Plantation Resources	Affiliate	50.0%	0.2	0.1	-0.1	Wood chip production and plantation in Australia
Forest Products	Daishowa-Marubeni International	Affiliate	50.0%	1.1	-0.2	-1.3	Manufacture and sales of pulp in Canada
Chemicals	Marubeni Plax Corporation	Subsidiary	100.0%	0.3	0.3	-0.1	Sales and foreign trade of plastic products and resin
Chemicals	Marubeni Chemix Corporation	Subsidiary	100.0%	0.3	0.4	+0.1	Sales and foreign trade of organic chemicals and specialty chemicals
Chemicals	Agrovista	Subsidiary	100.0%	0.7	1.0	+0.2	Holding company of agrochemicals distributors in UK and the Netherlands
Energy	Total of energy concession business	Subsidiary	100.0%	14.5	14.1	-0.4	Oil and gas development and production
Energy	MIECO	Subsidiary	100.0%	0.1	0.0	-0.1	Petroleum trading primarily in North America and the Pacific Rim
Energy	Shenzhen Sino-Benny LPG	Affiliate	30.0%	0.0	0.0	+0.0	Import and sales of LPG in China

Reference Consolidated Net Profit/Loss of Major Group Companies -3

(unit : billions of yen)

Operating Segment	Company name	Subsidiary/ Affiliate	Equity portion	FY2012/3 1Q-3Q actual	FY2013/3 1Q-3Q actual	Variance	Description of business
Metals & Mineral Resources	Marubeni Coal	Subsidiary	100.0%	14.9	11.6	-3.3	Investment in coal business in Australia
Metals & Mineral Resources	Marubeni Aluminum Australia	Subsidiary	100.0%	0.4	-0.2	-0.6	Investment in aluminum business in Australia and sales of aluminum ingots
Metals & Mineral Resources	Marubeni Metals & Minerals (Canada)	Subsidiary	100.0%	1.7	1.4	-0.4	Investment in aluminum business in Canada, sale of aluminum ingots
Metals & Mineral Resources	Marubeni Los Pelambres Investment	Subsidiary	100.0%	8.6	18.1	+9.5	Investment in copper mines in Chile
Metals & Mineral Resources	Resource Pacific Holdings	Affiliate	22.2%	1.1	0.1	-1.0	Investment in Ravensworth coal mine in Australia
Metals & Mineral Resources	Marubeni-Itochu Steel Inc.	Affiliate	50.0%	9.6	8.4	-1.1	Manufacture, processing, import, export and sales of steel products
Transportation Machinery	Marubeni Aviation Services	Subsidiary	100.0%	2.3	1.2	-1.1	Investment in aircraft engine development programs and leasing of aircraft
Transportation Machinery	Marubeni Auto Investment (UK)	Subsidiary	100.0%	0.2	0.3	+0.2	Sales and service of vehicles
Transportation Machinery	Marubeni Auto Investment (USA) (Westlake Service)	Subsidiary	100.0%	0.6	1.1	+0.5	Automotive finance service in USA
Transportation Machinery	Marubeni Komatsu	Subsidiary	100.0%	0.3	0.4	+0.1	Import, sale and servicing of construction machinery
Transportation Machinery	Marubeni Maquinarias Mexico	Subsidiary	100.0%	0.0	0.1	+0.1	Import, sale and servicing of construction machinery and other products manufactured by Komatsu Ltd.
Power Projects & Infrastructure	Axia Power Holdings	Subsidiary	100.0%	4.6	7.8	+3.2	Holding company of overseas power assets
Power Projects & Infrastructure	Aguas Decima	Subsidiary	100.0%	0.3	0.3	-0.0	Water and wastewater works in Valdivia, Region of Los Rios, Chile
Power Projects & Infrastructure	TeaM Energy Corporation	Affiliate	50.0%	2.9	3.3	+0.4	Holding company for the Ilijan, Pagbilao and Sual power plants in the Philippines
Power Projects & Infrastructure	Mesaieed Power Company	Affiliate	30.0%	1.4	1.3	-0.1	IPP in Mesaieed, Qatar
Power Projects & Infrastructure	PPN Power	Affiliate	26.0%	0.6	0.2	-0.4	IPP in India
Power Projects & Infrastructure	TAPAL ENERGY	Affiliate	40.0%	0.4	0.3	-0.0	Sales of diesel-generated electricity produced in Pakistan
Power Projects & Infrastructure	Uni-Mar Enerji	Affiliate	33.3%	-0.2	0.4	+0.6	IPP in Mamara Ereglisi, Turkey

Reference Consolidated Net Profit/Loss of Major Group Companies -4 **Marubeni**

(unit : billions of yen)

Operating Segment	Company name	Subsidiary/ Affiliate	Equity portion	FY2012/3 1Q-3Q actual	FY2013/3 1Q-3Q actual	Variance	Description of business
Plant & Industrial Machinery	Midwest Railcar Corporation	Subsidiary	100.0%	0.5	1.1	+0.6	Carriage car leasing business in the States
Finance, Logistics & IT Business	Marubeni Information Systems Co., Ltd.	Subsidiary	100.0%	0.8	0.6	-0.1	Operation and development of information and communication systems
Finance, Logistics & IT Business	Marubeni Access Solutions Inc.	Subsidiary	100.0%	0.8	1.3	+0.5	Internet access service, ASP and iDC service provider
Finance, Logistics & IT Business	Marubeni Telecom Co., Ltd.	Subsidiary	100.0%	0.7	0.6	-0.1	Sales of telecommunications services and equipment, IT solutions and mobile contents
Finance, Logistics & IT Business	Marubeni Safenet Co., Ltd.	Subsidiary	100.0%	0.3	0.4	+0.1	Insurance agency
Finance, Logistics & IT Business	Marubeni Logistics Corporation	Subsidiary	100.0%	0.3	0.4	+0.1	Total logistics services
Overseas corporate subsidiaries & branches	Marubeni America	Subsidiary	100.0%	8.8	10.8	+2.0	Overseas corporate subsidiary in US
Overseas corporate subsidiaries & branches	Marubeni Europe	Subsidiary	100.0%	0.9	0.6	-0.4	Overseas corporate subsidiary in Europe
Real Estate Development	Shanghai House Property Dev. (*2)	Subsidiary	60.0%	0.3	0.1	-0.2	Housing development in Shanghai, China
Real Estate Development	Marubeni Community Co., Ltd. (*2)	Subsidiary	100.0%	0.5	0.6	+0.1	Property management of condominiums, office buildings and commercial complexes, etc.
Real Estate Development	Marubeni Real Estate Co., Ltd. (*2)(*3)	Subsidiary	100.0%	0.7	0.9	+0.1	Development and leasing of real estate

(*2) From FY2012/3, Real Estate Development is included in Corporate and Elimination.

(*3) Marubeni Real Estate Co., Ltd. merged IMT as of April 1, 2012. (equity portion / Marubeni Corp. 50%, Marubeni Real Estate Co. 50%)

The figure for FY2012/3 has been altered accordingly.