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**Summary of Consolidated Financial Results**  
**For the Nine-month Period Ended December 31, 2015**  
**(IFRS basis)**

(April 1, 2015 – December 31, 2015)

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*\*This document is an English translation of materials originally prepared in Japanese.  
The Japanese original shall be considered the primary version.*

**Marubeni**

(TSE Code: 8002)

## Summary of Consolidated Financial Statements for the Nine-Month Period Ended December 31, 2015 (IFRS basis)

Company name: Marubeni Corporation  
Listed: Tokyo, Nagoya

(URL <http://www.marubeni.com>)

Code number: 8002

Representative: KOKUBU Fumiya President and CEO, Member of the Board  
Inquiries: HANADA Kazuo General Manager, Media Relations Sec.  
Expected filing date of quarterly financial statement report: February 10, 2016  
Expected date of the beginning of delivery of dividends: -  
Supplementary explanations of quarterly business results: Prepared  
Briefing on quarterly business results: To be held (for institutional investors and analysts)

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(Remarks)

Amounts are rounded to the nearest million.

### 1. Consolidated financial results for the nine-month period ended December 31, 2015 (April 1, 2015 - December 31, 2015)

(Remarks)

#### (1) Consolidated business results

%: change from the same period of previous fiscal year

	Total volume of trading transactions		Operating profit		Profit before tax		Profit for the period		Profit attributable to owners of the parent		Comprehensive income for the period	
Nine months ended December 31,	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)
2015	9,523,998	(9.8)	109,502	(26.4)	169,782	67.9	126,109	51.6	121,794	58.0	53,904	(77.0)
2014	10,556,188	7.9	148,837	19.1	101,118	(47.5)	83,195	(49.0)	77,078	(51.9)	234,057	(22.0)

	Earnings per share attributable to owners of the parent (basic)		Earnings per share attributable to owners of the parent (diluted)	
Nine months ended December 31,	(yen)		(yen)	
2015	70.18		70.18	
2014	44.42		44.42	

(Note) 1. "Total volume of trading transactions" and "Operating profit" are presented in accordance with Japanese accounting practice for investors' convenience and are not required by IFRS.

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

3. "Operating profit" is the sum of "Gross trading profit", "Selling, general and administrative expenses" and "Provision for doubtful accounts".

4. Basic and diluted earnings per share attributable to owners of the parent are based on profit attributable to owners of the parent.

#### (2) Consolidated financial conditions

	Total assets	Total equity	Equity attributable to owners of the parent	Equity attributable to owners of the parent ratio
	(millions of yen)	(millions of yen)	(millions of yen)	(%)
December 31, 2015	7,739,477	1,673,932	1,514,675	19.6
March 31, 2015	7,673,064	1,678,713	1,518,515	19.8

### 2. Dividends information

	Dividends per share				
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Annual
	(yen)	(yen)	(yen)	(yen)	(yen)
Year ended March 31, 2015	-	13.00	-	13.00	26.00
Year ending March 31, 2016	-	10.50	-	-	-
Year ending March 31, 2016 (Forecast)	-	-	-	10.50	21.00

(Note) Changes from the latest announced forecasts: None

### 3. Prospects of consolidated financial results for FYE 3/2016 (April 1, 2015 - March 31, 2016)

%: change from the previous fiscal year

(Remarks)

	Total volume of trading transactions		Operating profit		Profit before tax		Profit for the year		Profit attributable to owners of the parent		Earnings per share attributable to owners of the parent (basic)	
Year ending March 31, 2016	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)	(yen)	(yen)
Yearly	12,500,000	(10.2)	130,000	(19.1)	220,000	76.5	185,000	64.1	180,000	70.4	103.72	103.72

(Note) Changes from the latest announced forecasts: Yes

**\*Note**

(1) Changes in principal subsidiaries during the period : None

(2) Changes in accounting principles and accounting estimates

①Changes in accounting principles required by IFRS : None

②Changes other than ① : None

③Changes in accounting estimate : None

(3) Number of issued shares (Common shares)

①Number of issued shares at the end of the term  
(Treasury stock is included)

December 31, 2015	1,737,940,900
March 31, 2015	1,737,940,900

②Number of treasury stock at the end of the term

December 31, 2015	2,577,911
March 31, 2015	2,567,510

③Average number of outstanding shares during the term

Nine months ended December 31, 2015	1,735,370,115
Nine months ended December 31, 2014	1,735,391,122

<Indication concerning implementation status of quarterly review procedure>

These Consolidated Financial Results are not subject to the review procedure pursuant to the Financial Instruments and Exchange Law.

At the time of disclosing these Consolidated Financial Results, the review procedure for financial statements pursuant to the Financial Instruments and Exchange Law has not been completed.

<Descriptions relating to the proper use of financial prospects and other special notes>

(Notes to the description about future, other)

The descriptions about future such as the above prospects are based upon available information and assumptions, as of the time of the announcement date, about uncertain factors which would influence future businesses. Actual results might be influenced by various factors in the future.

(How to access supplementary explanations on business results and the details of briefing on business results)

Supplementary explanations on business results will be made available on the Company's website on Friday, February 5, 2016.

The Company is scheduled to hold a briefing on business results for institutional investors and analysts on Monday, February 8, 2016, and to post the audio file of the briefing (English dubbed) along with the materials used in the meeting (translated in English) on the Company's website, at the earliest possible time after the meeting.

(How to access new mid-term management plan)

Our new mid-term management plan (translated in English) released on Friday, February 5, 2016 is available on TDnet and the Company's website.

## **【Table of Contents of Attached Materials】**

1. Qualitative Information on Consolidated Financial Results for the Nine-month Period under Review	2
(1) Qualitative Information on Consolidated Business Results	2
(2) Qualitative Information on Consolidated Financial Conditions	6
(3) Qualitative Information on Forecast of Consolidated Financial Results	8
2. Other Information	8
3. Consolidated Financial Statements	9
(1) Consolidated Statements of Financial Position	9
(2) Consolidated Statements of Comprehensive Income	11
(3) Consolidated Statements of Changes in Equity	12
(4) Consolidated Statements of Cash Flows	13
(5) Occurrence of Event or Situation that Creates Doubt about Status as a Going Concern	13
(6) Segment Information	14
(7) Significant Changes in Equity Attributable to Owners of the Parent	14

# Marubeni Corporation

## Financial Results

### **1. Qualitative Information on Consolidated Financial Results for the Nine-month Period under Review**

#### **(1) Qualitative Information on Consolidated Business Results**

In the nine-month period ended December 31, 2015, the global economy as a whole recovered at a moderate pace. While advanced economies generally continued to recover, emerging economies, most notably China, slowed en masse. The period was also marked by financial market volatility, including a global equity market selloff. Crude oil prices rebounded briefly but subsequently resumed a declining trend. Other commodity prices were likewise generally soft.

The U.S. economy continued to recover despite weakness in capital investment. Its recovery was underpinned by personal consumption amid a robust employment environment.

The European economies picked up in the wake of continued moderate recovery in Germany, the U.K. and other major economies. European financial markets, however, were temporarily roiled by the Greek debt crisis.

The Asian economy as a whole recovered tepidly as the Chinese economy slowed further in response to softness in consumption, investment and exports. ASEAN economies also remained beset by weakness in both domestic and foreign demand.

Other emerging economies, particularly those that are net exporters of resources, performed poorly, with their currencies depreciating under the weight of commodity price weakness and U.S. interest hike.

The Japanese economy performed sluggishly overall as consumption slowed in response to anemic wage growth.

Under the aforementioned business environment, consolidated financial results for the nine-month period ended December 31, 2015 are as follows:

# Marubeni Corporation

## Financial Results

(millions of yen)

	Nine-month period ended December 31,		Variance
	2015	2014	
Total volume of trading transactions	9,523,998	10,556,188	(1,032,190)
Gross trading profit	521,737	549,686	(27,949)
Operating profit	109,502	148,837	(39,335)
Share of profits of associates and joint ventures	81,910	73,615	8,295
Profit attributable to owners of the parent	121,794	77,078	44,716
Revenue	5,606,720	5,972,191	(365,471)

(Note 1)

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

(Note 2)

“Total volume of transactions” and “Operating profit” are presented in accordance with Japanese accounting practice for investors’ convenience and are not required by IFRS. “Total volume of trading transactions” includes all transactions involving the Company and its consolidated subsidiaries regardless of transaction type. “Operating profit” is the sum of “Gross trading profit” and “Selling, general and administrative expenses” including “Provision for doubtful accounts”.

### **Total volume of trading transactions**

Total volume of trading transactions for the nine-month period ended December 31, 2015 decreased 1,032.2 billion yen (9.8%) from the year-earlier period to 9,524.0 billion yen, due to sales price declines in petroleum trading businesses.

Meanwhile, “**Revenue**” as defined under IFRS was 5,606.7 billion yen, a decline of 365.5 billion yen (6.1%) from the year-earlier period.

### **Gross trading profit**

Gross trading profit decreased 27.9 billion yen (5.1%) from the year-earlier period to 521.7 billion yen. By operating segment, profits decreased mainly at *Energy & Metals*.

### **Operating profit**

Operating profit decreased 39.3 billion yen (26.4%) from the year-earlier period to 109.5 billion yen due to decrease in gross trading profit and increased in selling, general and administrative expenses mainly in personnel expenses.

### **Share of profits of associates and joint ventures**

Share of profits of associates and joint ventures increased 8.3 billion yen (11.3%) from the year-earlier period to 81.9 billion yen. By operating segment, profits increased mainly in *Power Projects & Plant*.

# Marubeni Corporation

## Financial Results

### **Profit attributable to owners of the parent**

Profit attributable to owners of the parent for the nine-month period ended December 31, 2015 (also referred to as *net profit* for the nine-month period under review) amounted to 121.8 billion yen, as we recognized impairment losses on property, plant and equipment in oil and gas development businesses caused by the downturn in energy-related commodity prices. As of the end of the nine-month period under review, Marubeni achieved 67.7% of 180.0 billion yen, the yearly prospect for the fiscal year ending March 31, 2016.

Financial results for each operating segment for the nine-month period ended December 31, 2015 are as follows:

### **Food & Consumer Products:**

Gross trading profit decreased 10.5 billion yen (4.5%) year on year to 222.5 billion yen. Its decrease was largely attributable to decreased margins on soybean sales to China and decline in Gavilon's North American grain collection business earnings environment. Net profit, by contrast, increased 14.4 billion yen (48.7%) year on year to 44.1 billion yen, largely as a result of the net effect of nonrecurrence of both a year-earlier goodwill impairment loss on Gavilon and year-earlier valuation gains on consolidation of grain export facilities in the U.S.

### **Chemical & Forest Products:**

Gross trading profit increased 16.2 billion yen (11.8%) year on year to 154.1 billion yen, largely by virtue of improved margins on woodchips, pulp and petrochemical products coupled with growth in Helena Chemical's yen-equivalent earnings due to yen depreciation. Net profit likewise grew, rising 13.1 billion yen (79.2%) year on year to 29.6 billion yen, partly as a result of nonrecurrence of an impairment loss recognized a year earlier on the segmental stake in Gavilon.

### **Energy & Metals:**

Gross trading profit decreased 32.1 billion yen (63.8%) year on year to 18.2 billion yen, largely because of lower oil and gas prices in those resource development fields. Despite nonrecurrence of a year-earlier impairment loss on a Canadian coal project, net profit decreased 36.1 billion yen (-%) year on year to -63.8 billion yen (loss), largely as a result of impairment losses in the oil and gas development business and a higher tax burden.

# Marubeni Corporation

## Financial Results

### **Power Projects & Plant:**

Gross trading profit declined 1.6 billion yen (3.5%) year on year to 45.2 billion yen, largely as a result of a decrease in trading volume in the industrial plant business, although the profit increased in the power consolidation business in the U.K. Net profit grew 53.1 billion yen (228.1%) year on year to 76.4 billion yen despite a loss on discontinuation of LNG receiving terminal operations in Uruguay. Its growth was attributable from valuation gains on a Chinese wastewater treatment and a North American freight railcar leasing business.

### **Transportation & Industrial Machinery:**

Gross trading profit increased 2.7 billion yen (3.8%) year on year to 73.5 billion yen, boosted by revenue growth in ship-related and construction machinery sales businesses. Net profit, however, fell 0.4 billion yen (2.0%) year on year to 21.4 billion yen as a result of a decrease in share of profits of associates and joint ventures in ship-related businesses.

*(Note 1)*

*Marubeni reorganized the 10 operating segments, namely the “Food”, “Chemicals”, “Energy”, “Metals & Mineral Resources”, “Transportation Machinery”, “Power Projects & Infrastructure”, “Plant”, “Lifestyle & Forest Products”, “ICT, Finance & Insurance, Real Estate Business”, and “Overseas Corporate Subsidiaries and Branches” into five segments, specifically the “Food & Consumer Products”, “Chemical & Forest Products”, “Energy & Metals”, “Power Projects & Plant”, and “Transportation & Industrial Machinery” effective as of the fiscal year ending March 31, 2016.*

*(Note 2)*

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

# Marubeni Corporation Financial Results

## (2) Qualitative Information on Consolidated Financial Conditions

### ① Conditions of Assets, Liabilities and Equity

	(billions of yen)		
	December 31, 2015	March 31, 2015	Variance
Total assets	7,739.5	7,673.1	66.4
Total equity	1,673.9	1,678.7	(4.8)
Net interest-bearing debt	2,967.4	2,887.6	79.8
Net D/E ratio (times)	1.77	1.72	+0.05 points

(Note 1)

Figures are rounded to the nearest 100 million yen unless otherwise stated.

(Note 2)

Net interest-bearing debt is calculated as cash and cash equivalents and time deposits subtracted from the sum of corporate bonds and current and noncurrent borrowings.

Despite a decrease in property, plant and equipment, total assets ended December at 7,739.5 billion yen, a 66.4 billion yen increase from the previous fiscal year. The increase was chiefly attributable to growth in cash and cash equivalents, other current assets and other financial assets. Net interest-bearing debt rose 79.8 billion yen from the end of the previous fiscal year to 2,967.4 billion yen. Although quarterly profits increased retained earnings, total equity decreased 4.8 billion yen to 1,673.9 billion yen as a result of reductions in other equity accounts, most notably foreign currency translation adjustments.

Consequently, the net D/E ratio was 1.77 times.

### ② Cash Flows

Cash and cash equivalents at the end of the nine-month period under review were 566.9 billion yen, an increase of 97.8 billion yen from the end of the previous fiscal year.

(Operating activities)

Net cash provided by operating activities was 222.7 billion yen, due primarily to steady operating income from overseas corporate subsidiaries.

(Investing activities)

Net cash used in investing activities was 207.0 billion yen. This was due mainly to capital expenditure in overseas businesses which was partly offset by cash inflow from sales of investment securities.

# Marubeni Corporation

## Financial Results

As a result of the above-mentioned activities, free cash flow (the sum of net cash provided by operating activities and net cash used in investing activities) for the nine-month period under review was positive 15.7 billion yen.

(Financing activities)

Net cash provided from financing activities was 87.5 billion yen, primarily resulted from new borrowings.

# Marubeni Corporation

## Financial Results

### **(3) Qualitative Information on Forecast of Consolidated Financial Results**

Profit attributable to owners of the parent for the nine-month period ended December 31, 2015 amounted to 121.8 billion yen, with the achievement of 67.7% in the yearly prospect of 180.0 billion yen for the fiscal year ending March 31, 2016, announced on November 5, 2015.

For the fiscal year ending March 31, 2016, we are forecasting a total volume of trading transactions of 12,500.0 billion yen, operating profit of 130.0 billion yen, and profit before tax of 220.0 billion yen, all on a consolidated basis. These three forecasts are respectively 500.0 billion, 5.0 billion and 10.0 billion yen lower than the corresponding forecasts issued on November 5, 2015. The operating profit forecast was revised downward mainly to reflect decreased gross trading profit as a result of downward revision of the forecasted total volume of trading transactions. The profit-before-tax forecast was revised downward mainly to reflect downward revision of the operating profit forecast and deterioration in net gains (losses) on property, plant and equipment.

The forecast for profit attributable to owners of the parent for the fiscal year ending March 31, 2016 remains unchanged at 180.0 billion yen as issued on November 5, 2015, because income tax expense is expected to decrease.

*<Notes to the description about future, other >*

*The description about future, such as prospects of financial results, is based upon available information and assumption, at the announcement date, about uncertain factors which would influence upon future businesses. Actual results might be influenced by various factors in the future.*

## **2. Other Information**

None

Marubeni Corporation  
Consolidated Financial Statements

### 3. Consolidated Financial Statements

#### (1) Consolidated Statements of Financial Position <Unaudited>

	<i>Millions of yen</i>		
	December 31 2015	March 31 2015	Variance
<b>Assets</b>			
<b>Current assets:</b>			
Cash and cash equivalents	566,940	469,106	97,834
Time deposits	8,677	12,310	(3,633)
Investment securities	0	601	(601)
Notes, trade accounts and loans receivable	1,338,676	1,350,473	(11,797)
Other current financial assets	250,976	219,221	31,755
Inventories	893,919	898,870	(4,951)
Assets held-for-sale	93,223	64,072	29,151
Other current assets	277,954	246,014	31,940
Total current assets	3,430,365	3,260,667	169,698
<b>Non-current assets:</b>			
Investments in associates and joint ventures	1,844,781	1,819,015	25,766
Other investments	381,426	421,434	(40,008)
Notes, trade accounts and loans receivable	211,490	213,042	(1,552)
Other non-current financial assets	86,278	90,336	(4,058)
Property, plant and equipment	1,266,947	1,363,776	(96,829)
Intangible assets	359,294	366,185	(6,891)
Deferred tax assets	95,223	62,223	33,000
Other non-current assets	63,673	76,386	(12,713)
Total non-current assets	4,309,112	4,412,397	(103,285)
<b>Total assets</b>	7,739,477	7,673,064	66,413

Marubeni Corporation  
Consolidated Financial Statements

	<i>Millions of yen</i>		
	December 31	March 31	
	2015	2015	Variance
<b>Liabilities and Equity</b>			
<b>Current liabilities:</b>			
Bonds and borrowings	675,779	522,992	152,787
Notes and trade accounts payable	1,297,959	1,313,165	(15,206)
Other current financial liabilities	390,443	447,122	(56,679)
Income tax payable	13,576	20,955	(7,379)
Liabilities directly associated with assets held-for-sale	20,038	32,659	(12,621)
Other current liabilities	418,069	393,116	24,953
Total current liabilities	2,815,864	2,730,009	85,855
<b>Non-current liabilities:</b>			
Bond and borrowings	2,867,233	2,846,032	21,201
Notes and trade accounts payable	18,632	20,549	(1,917)
Other non-current financial liabilities	74,978	113,680	(38,702)
Accrued pension and retirement benefits	68,083	76,135	(8,052)
Deferred tax liabilities	142,091	115,716	26,375
Other non-current liabilities	78,664	92,230	(13,566)
Total non-current liabilities	3,249,681	3,264,342	(14,661)
Total liabilities	6,065,545	5,994,351	71,194
<b>Equity:</b>			
Issued capital	262,686	262,686	—
Capital surplus	144,987	148,243	(3,256)
Treasury stock	(1,368)	(1,361)	(7)
Retained earnings	816,388	728,098	88,290
Other components of equity:			
Gains and losses on financial assets measured at fair value through other comprehensive income	71,006	108,256	(37,250)
Foreign currency translation adjustments	282,028	327,782	(45,754)
Gains and losses on cash flow hedges	(61,052)	(55,189)	(5,863)
Remeasurements of defined benefit pension plan	—	—	—
Equity attributable to owners of the parent	1,514,675	1,518,515	(3,840)
Non-controlling interests	159,257	160,198	(941)
Total equity	1,673,932	1,678,713	(4,781)
<b>Total liabilities and equity</b>	7,739,477	7,673,064	66,413

Marubeni Corporation  
Consolidated Financial Statements

**(2) Consolidated Statements of Comprehensive Income <Unaudited>**

	<i>Millions of yen</i>			
	Nine-month period ended December 31,		Variance	Ratio (%)
	2015	2014		
<b>Revenue:</b>				
Sale of goods	5,441,235	5,817,892	(376,657)	(6.5)
Commissions on services and trading margins	165,485	154,299	11,186	7.2
<b>Total revenue</b>	<b>5,606,720</b>	<b>5,972,191</b>	<b>(365,471)</b>	<b>(6.1)</b>
Cost of goods sold	(5,084,983)	(5,422,505)	337,522	(6.2)
Gross trading profit	521,737	549,686	(27,949)	(5.1)
<b>Other income (expenses) :</b>				
Selling, general and administrative expenses	(412,235)	(400,849)	(11,386)	2.8
Gains (losses) on property, plant and equipment				
Impairment losses on non-current assets	(101,380)	(149,705)	48,325	(32.3)
Gains (losses) on sales of property, plant and equipment	5,598	8,382	(2,784)	(33.2)
Other – net	(6,457)	23,051	(29,508)	-
<b>Total other income (expenses)</b>	<b>(514,474)</b>	<b>(519,121)</b>	<b>4,647</b>	<b>(0.9)</b>
<b>Finance income (expenses):</b>				
Interest income	11,455	11,131	324	2.9
Interest expense	(24,925)	(29,518)	4,593	(15.6)
Dividend income	16,085	22,939	(6,854)	(29.9)
Gains (losses) on investment securities	77,994	(7,614)	85,608	-
<b>Total finance income (expenses)</b>	<b>80,609</b>	<b>(3,062)</b>	<b>83,671</b>	<b>-</b>
<b>Share of profits of associates and joint ventures</b>	<b>81,910</b>	<b>73,615</b>	<b>8,295</b>	<b>11.3</b>
<b>Profit before tax</b>	<b>169,782</b>	<b>101,118</b>	<b>68,664</b>	<b>67.9</b>
<b>Provision for income tax</b>	<b>(43,673)</b>	<b>(17,923)</b>	<b>(25,750)</b>	<b>143.7</b>
<b>Profit for the period</b>	<b>126,109</b>	<b>83,195</b>	<b>42,914</b>	<b>51.6</b>
<b>Profit for the period attributable to:</b>				
Owners of the parent	121,794	77,078	44,716	58.0
Non-controlling interests	4,315	6,117	(1,802)	(29.5)
<b>Other comprehensive income:</b>				
Items that will not be reclassified to profit and loss				
Gains and losses on financial assets measured at fair value through other comprehensive income	(33,029)	(31,971)	(1,058)	3.3
Remeasurements of defined benefit pension plan	3,252	7,379	(4,127)	(55.9)
Changes in other comprehensive income of associates and joint ventures	(135)	4,519	(4,654)	-
Items that will be reclassified to profit and loss				
Foreign currency translation adjustments	(33,699)	172,777	(206,476)	-
Gains and losses on cash flow hedges	6,575	638	5,937	930.6
Changes in other comprehensive income of associates and joint ventures	(15,169)	(2,480)	(12,689)	511.7
Other comprehensive income, net of tax	(72,205)	150,862	(223,067)	-
<b>Total comprehensive income for the period</b>	<b>53,904</b>	<b>234,057</b>	<b>(180,153)</b>	<b>(77.0)</b>
<b>Attributable to:</b>				
Owners of the parent	50,153	217,792	(167,639)	(77.0)
Non-controlling interests	3,751	16,265	(12,514)	(76.9)
<b>Total volume of trading transactions</b>	<b>9,523,998</b>	<b>10,556,188</b>	<b>(1,032,190)</b>	<b>(9.8)</b>

(Note)

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

"Total volume of trading transactions" is presented in accordance with Japanese accounting practice for investors' convenience and is not required by IFRS.

Marubeni Corporation  
Consolidated Financial Statements

**(3) Consolidated Statements of Changes in Equity <Unaudited>**

	<i>Millions of yen</i>	
	Nine-month period ended December 31,	
	2015	2014
<b>Issued capital:</b>		
Balance at beginning of period	262,686	262,686
Balance at end of period	262,686	262,686
<b>Capital surplus:</b>		
Balance at beginning of period	148,243	154,054
Capital and other transactions with non-controlling interests	(3,256)	(5,821)
Balance at end of period	144,987	148,233
<b>Treasury stock:</b>		
Balance at beginning of period	(1,361)	(1,338)
Purchases and sales of treasury stock	(7)	(19)
Balance at end of period	(1,368)	(1,357)
<b>Retained earnings:</b>		
Balance at beginning of period	728,098	699,951
Profit for the period attributable to owners of the parent	121,794	77,078
Transfer from other components of equity	7,282	(15,267)
Dividends to owners of the parent	(40,786)	(44,257)
Balance at end of period	816,388	717,505
<b>Other components of equity:</b>		
Balance at beginning of period	380,849	268,005
Gains and losses on financial assets measured at fair value through other comprehensive income	(33,329)	(27,764)
Foreign currency translation adjustments	(45,754)	173,026
Gains and losses on cash flow hedges	4,081	(12,132)
Remeasurements of defined benefit pension plan	3,361	7,584
Transfer to retained earnings	(7,282)	15,267
Transfer to non-financial assets or non-financial liabilities	(9,944)	—
Balance at end of period	291,982	423,986
<b>Equity attributable to owners of the parent</b>	<b>1,514,675</b>	<b>1,551,053</b>
<b>Non-controlling interests:</b>		
Balance at beginning of period	160,198	147,873
Dividends to non-controlling interests	(6,467)	(3,560)
Equity transactions with non-controlling interests and others	1,775	4,651
Profit for the period attributable to non-controlling interests	4,315	6,117
Other components of equity:		
Gains and losses on financial assets measured at fair value through other comprehensive income	32	25
Foreign currency translation adjustments	(660)	10,111
Gains and losses on cash flow hedges	40	(70)
Remeasurements of defined benefit pension plan	24	82
Balance at end of period	159,257	165,229
<b>Total equity</b>	<b>1,673,932</b>	<b>1,716,282</b>
<b>Attributable to:</b>		
Owners of the parent	50,153	217,792
Non-controlling interests	3,751	16,265
<b>Total comprehensive income for the period</b>	<b>53,904</b>	<b>234,057</b>

Marubeni Corporation  
Consolidated Financial Statements

**(4) Consolidated Statements of Cash Flows <Unaudited>**

	<i>Millions of yen</i>		
	Nine-month period ended December 31,		Variance
	2015	2014	
<b>Operating activities</b>			
Profit for the period	126,109	83,195	42,914
Adjustments to reconcile profit for the period to net cash provided by operating activities:			
Depreciation and amortization	88,622	76,642	11,980
Losses (gains) on property, plant and equipment	95,782	141,323	(45,541)
Net finance expense	(80,609)	3,062	(83,671)
Share of profits of associates and joint ventures	(81,910)	(73,615)	(8,295)
Provision for income taxes	43,673	17,923	25,750
Decrease (increase) in notes accounts receivables	54,623	56,657	(2,034)
Decrease (increase) in inventories	17,489	(51,226)	68,715
Increase (decrease) in notes, acceptances and accounts payable	4,735	(127,013)	131,748
Other	(45,819)	(106,026)	60,207
<b>Net cash provided by operating activities</b>	<b>222,695</b>	<b>20,922</b>	<b>201,773</b>
<b>Investing activities</b>			
Changes in:			
Purchases of property, plant and equipment and investment property	(187,087)	(160,755)	(26,332)
Loans made to customers	(25,652)	(44,626)	18,974
Purchases of investment securities	5,702	(81,961)	87,663
<b>Net cash used in investing activities</b>	<b>(207,037)</b>	<b>(287,342)</b>	<b>80,305</b>
<b>Financing activities</b>			
Net increase (decrease) in short-term borrowings	58,496	180,812	(122,316)
Increase (decrease) of long-term bonds and borrowings	77,438	(114,325)	191,763
Dividends paid	(40,786)	(44,257)	3,471
Net cash outflows on purchases and sales of treasury stock	(17)	(19)	2
Other	(7,582)	(6,444)	(1,138)
<b>Net cash provided by (used in) financing activities</b>	<b>87,549</b>	<b>15,767</b>	<b>71,782</b>
Effect of exchange rate changes on cash and cash equivalents	(5,373)	32,723	(38,096)
Net increase (decrease) in cash and cash equivalents	97,834	(217,930)	315,764
Cash and cash equivalents at beginning of period	469,106	665,498	(196,392)
Cash and cash equivalents at end of period	566,940	447,568	119,372

**(5) Occurrence of Event or Situation that Creates Doubt about Status  
as a Going Concern**

: None

# Marubeni Corporation

## Consolidated Financial Statements

### (6) Segment Information

<Operating Segment> (Unaudited)

◆ The Nine-Month Period Ended December 31, 2015 (April 1, 2015 - December 31, 2015)

*Millions of yen*

	Food & Consumer Products	Chemical & Forest Products	Energy & Metals	Power Projects & Plant
Total volume of trading transactions	4,061,798	1,830,883	2,239,902	509,033
Gross trading profit	222,534	154,119	18,175	45,212
Operating profit (loss)	58,410	45,453	(17,191)	(2,681)
Share of profits (losses) of associates and joint ventures	9,077	2,218	3,133	51,279
Profit (loss) attributable to owners of the parent	44,086	29,603	(63,837)	76,412
Segment assets (as of December 31, 2015)	2,080,654	1,070,383	1,983,962	1,365,941
	Transportation & Industrial Machinery	Corporate & Elimination, etc.	Consolidated	
Total volume of trading transactions	655,583	226,799	9,523,998	
Gross trading profit	73,486	8,211	521,737	
Operating profit (loss)	20,779	4,732	109,502	
Share of profits (losses) of associates and joint ventures	15,524	679	81,910	
Profit (loss) attributable to owners of the parent	21,358	14,172	121,794	
Segment assets (as of December 31, 2015)	841,746	396,791	7,739,477	

◆ The Nine-Month Period Ended December 31, 2014 (April 1, 2014 - December 31, 2014)

*Millions of yen*

	Food & Consumer Products	Chemical & Forest Products	Energy & Metals	Power Projects & Plant
Total volume of trading transactions	4,229,334	1,848,809	3,202,727	399,636
Gross trading profit	233,034	137,902	50,235	46,839
Operating profit (loss)	67,551	36,136	12,817	5,016
Share of profits (losses) of associates and joint ventures	7,191	1,468	2,056	42,909
Profit (loss) attributable to owners of the parent	29,655	16,524	(27,721)	23,288
Segment assets (as of March 31, 2015)	2,010,067	1,032,152	2,167,244	1,319,380
	Transportation & Industrial Machinery	Corporate & Elimination, etc.	Consolidated	
Total volume of trading transactions	646,148	229,534	10,556,188	
Gross trading profit	70,800	10,876	549,686	
Operating profit (loss)	17,107	10,210	148,837	
Share of profits (losses) of associates and joint ventures	18,996	995	73,615	
Profit (loss) attributable to owners of the parent	21,794	13,538	77,078	
Segment assets (as of March 31, 2015)	878,565	265,656	7,673,064	

(Note 1) Marubeni reorganized the 10 operating segments, namely the "Food", "Chemicals", "Energy", "Metals & Mineral Resources", "Transportation Machinery", "Power Projects & Infrastructure", "Plant", "Lifestyle & Forest Products", "ICT, Finance & Insurance, Real Estate Business", and "Overseas Corporate Subsidiaries and Branches" into five segments, specifically the "Food & Consumer Products", "Chemical & Forest Products", "Energy & Metals", "Power Projects & Plant", and "Transportation & Industrial Machinery" effective as of the fiscal year ending March 31, 2016. Moreover, some "Overseas Corporate Subsidiaries and Branches" have been incorporated into "Corporate & Elimination, etc." In conjunction with this revision, operating segment information for the nine-month period ended December 31, 2014 has been reclassified.

(Note 2) "Total volume of trading transactions" and "operating profit (loss)" are presented in accordance with Japanese accounting practice for investors' convenience and are not required by IFRS. "Total volume of trading transactions" includes all transactions involving the Company and its consolidated subsidiaries regardless of transaction type. "Operating profit (loss)" is the sum of "Gross trading profit", "Selling, general and administrative expenses" including "Provision for doubtful accounts".

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

(Note 4) "Profit (loss) attributable to owners of the parent" of "Corporate & elimination, etc." includes headquarters expenses that are not allocated to the operating segments and inter segment elimination. "Segment assets" of "Corporate & elimination, etc." include assets for general corporate purposes that are not allocated to the operating segments and inter segment elimination. The assets for general corporate purposes mainly consist of cash and cash equivalents related to financing, other investments and non-current assets for general corporate purposes.

### (7) Significant Changes in Equity Attributable to Owners of the Parent

: None