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**Summary of Consolidated Financial Results**  
**For the Three-month Period Ended June 30, 2017**  
**(IFRS basis)**

(April 1, 2017 – June 30, 2017)

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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 Three-Month Period Ended June 30, 2017 (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: August 10, 2017  
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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### 1. Consolidated financial results for the three-month period ended June 30, 2017 (April 1, 2017 - June 30, 2017)

(Remarks)

Figures are rounded to the nearest million.

%: change from the previous fiscal year

#### (1) Consolidated business results

	Revenue		Operating profit		Profit before tax		Profit for the period		Profit attributable to owners of the parent		Comprehensive income for the period	
	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)
Three months ended June 30, 2017	1,922,863	2.8	31,074	(2.1)	69,392	8.0	54,729	10.6	53,762	11.1	66,188	-
2016	1,870,637	(7.5)	31,755	(38.2)	64,226	(25.4)	49,500	(31.9)	48,409	(31.8)	(108,153)	-

	Earnings per share attributable to owners of the parent (basic)		Earnings per share attributable to owners of the parent (diluted)	
	(yen)	(yen)	(yen)	(yen)
Three months ended June 30, 2017	30.40	30.39		
2016	27.90	27.90		

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

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

3. "Basic and diluted earnings per share attributable to owners of the parent" are based on "Profit attributable to owners of the parent" excluding the amount not attributable to ordinary shareholders.

#### (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)	(%)
June 30, 2017	6,870,263	1,782,170	1,718,891	25.0
March 31, 2017	6,896,733	1,742,758	1,683,723	24.4

### 2. Dividends information

	Dividends per share				
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Annual
	(yen)	(yen)	(yen)	(yen)	(yen)
Year ended March 31, 2017	-	9.50	-	13.50	23.00
Year ending March 31, 2018	-				
Year ending March 31, 2018 (Forecast)		12.50	-	12.50	25.00

(Note) Changes from the latest announced forecasts: None

### 3. Prospects of consolidated financial results for FYE 3/2018 (April 1, 2017 - March 31, 2018)

(Remarks)

%: change from the previous fiscal year

	Profit attributable to owners of the parent		Earnings per share attributable to owners of the parent (basic)	
	(millions of yen)	(%)	(yen)	(%)
Yearly	170,000	9.4	95.59	

(Note) Changes from the latest announced forecasts: None

\* "Earnings per share attributable to owners of the parent (basic)" is based on "Profit attributable to owners of the parent" excluding the amount not attributable to ordinary shareholders.

**\*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)

June 30, 2017	1,737,940,900
March 31, 2017	1,737,940,900

②Number of treasury stock at the end of the term

June 30, 2017	2,580,579
March 31, 2017	2,587,938

③Average number of outstanding shares during the term

Three months ended June 30, 2017	1,735,356,641
Three months ended June 30, 2016	1,735,360,448

<The Summary of Consolidated Financial Statements for the Three-Month Period Ended June 30, 2017 (IFRS basis) is not subject to quarterly review.>

<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 Wednesday, August 2, 2017.

The Company is scheduled to hold a briefing on business results for institutional investors and analysts on Wednesday, August 2, 2017, and to post the audio file of the briefing along with the materials used in the meeting (translated in English) on the Company's website, at the earliest possible time after the meeting.

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# Marubeni Corporation

## Financial Results

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

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

In the three-month period ended June 30, 2017, the global economy generally grew at a moderate pace. Developed economies, particularly the U.S. continued to gradually recover while in China and other emerging economies picked up in growth. Crude oil and other commodity prices, however, were soft.

The U.S. economic expansion continued, supported by a robust employment environment. In response, the Federal Reserve Board continued to raise its policy rate.

The European economy continued to grow at a moderate pace. Political risk subsided for the time being in the wake of the French presidential election and the outcomes of other key elections, resulting in broadly upbeat economic sentiment.

Emerging economies such as China, Brazil and Russia regained growth momentum.

The Japanese economy continued to grow at a moderate pace, driven chiefly by external demand while domestic demand held steady, bolstered by continued improvement in employment.

Under the aforementioned business environment, consolidated financial results for the three-month period ended June 30, 2017 are as follows:

	Three-month period ended June 30,		Variance
	2017	2016	
Revenue	1,922,863	1,870,637	52,226
Gross trading profit	159,299	158,583	716
Operating profit	31,074	31,755	(681)
Share of profits (losses) of associates and joint ventures	30,128	24,693	5,435
Profit attributable to owners of the parent	53,762	48,409	5,353

*(Note 1)*

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

*(Note 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”.*

# Marubeni Corporation

## Financial Results

### **Revenue**

Revenue for the three-month period was up 52.2 billion yen (2.8%) year on year to 1,922.9 billion yen, due to the growth of *Transportation & Industrial Machinery* segment's revenue, boosted largely by new consolidation businesses, and an impact from yen depreciation and such.

### **Gross trading profit**

Gross trading profit increased 0.7 billion yen (0.5%) from the year-earlier period to 159.3 billion yen. By operating segment, profits increased mainly at *Energy & Metals*, and *Transportation & Industrial Machinery*.

### **Operating profit**

Operating profit decreased 0.7 billion yen (2.1%) from the year-earlier period to 31.1 billion yen.

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

Share of profits of associates and joint ventures increased 5.4 billion yen (22.0%) from the year-earlier period to 30.1 billion yen. By operating segment, profits increased mainly in *Energy & Metals*

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

Profit attributable to owners of the parent for the three-month period ended June 30, 2017 (also referred to as *net profit* for the three-month period under review) increased 5.4 billion yen (11.1%) to 53.8 billion yen relative to the year-earlier period. As of the end of the three-month period under review, Marubeni achieved 31.6% of 170.0 billion yen, the yearly prospect for the fiscal year ending March 31, 2018.

Financial results for each operating segment for the three-month period ended June 30, 2017 are as follows:

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

Gross trading profit decreased 3.6 billion yen (5.5%) year on year to 61.9 billion yen, largely as a result of deterioration in margins on soybean sales to China. Net profit likewise decreased, down 4.7 billion yen (32.9%) year on year to 9.7 billion yen, largely on account of reduced profit from an equity-method investment in the real estate development business.

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

Gross trading profit decreased 0.7 billion yen (1.2%) year on year to 57.6 billion yen while net profit was down 0.5 billion yen (3.7%) year on year to 13.6 billion yen. The profit declines were largely due to reduced petrochemical and plastic trading volumes.

# Marubeni Corporation

## Financial Results

### **Energy & Metals:**

Gross trading profit improved 7.9 billion yen ( - %) year on year to a 6.9 billion yen, largely in response to improved margins in the LNG field and growth in Australian coal business' gross profit driven primarily by higher coal prices. Additionally, net profit improved 12.2 billion yen ( - %) year on year to 7.2 billion yen, mainly as a result of increased profits from equity-method investments in Chilean copper and Australian coal businesses.

### **Power Business & Plant:**

Gross trading profit decreased 4.9 billion yen (34.4%) year on year to 9.3 billion yen, largely owing to deconsolidation of a former consolidated subsidiary, now an equity-method associate, in the offshore wind turbine installation services business. Despite increased profit from equity-method investments in offshore oil production services and other projects, net profit declined 4.0 billion yen (29.4%) year on year to 9.5 billion yen under the weight of a heavier income tax burden.

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

Gross trading profit increased 3.8 billion yen (16.9%) year on year to 26.0 billion yen, boosted by new consolidation businesses in the aircraft, automotive and construction and industrial machinery-related businesses. Net profit decreased 3.5 billion yen (25.2%) year on year to 10.5 billion yen, largely as a result of non-recurrence of a year-earlier gain on divestment of a North American automotive related business.

*(Note 1)*

*Power Business & Plant has been renamed from Power Project & Plant as of April 1, 2017. Also, from FYE 3/2018, parts of Food & Consumer Products have been incorporated into Chemical & Forest Products, and parts of Other have been incorporated into Food & Consumer Products. In conjunction with these revisions, operating segment information for the year-earlier has been reclassified.*

*(Note 2)*

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

## (2) Qualitative Information on Consolidated Financial Conditions

### ① Conditions of Assets, Liabilities and Equity

(billions of yen)

	June 30, 2017	March 31, 2017	Variance
Total assets	6,870.3	6,896.7	(26.5)
Total equity	1,782.2	1,742.8	39.4
Net interest-bearing debt	2,223.2	2,099.9	123.2
Net D/E ratio (times)	1.25	1.20	+0.05 points

(Note)

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

**Total assets** decreased 26.5 billion yen from the end of the previous fiscal year to 6,870.3 billion yen due mainly to decreases in **inventories**.

**Net interest-bearing debt** increased 123.2 billion yen from the end of the previous fiscal year to 2,223.2 billion yen.

**Total equity** increased 39.4 billion yen from the end of the previous fiscal year to 1,782.2 billion yen, due to **accumulating profit**. Consequently, **net D/E ratio** stood at 1.25 times.

### ② Cash Flows

Cash and cash equivalents at the end of the period under review were 687.3 billion yen, a decrease of 17.6 billion yen from the end of the previous fiscal year.

(Cash flows from operating activities)

Net cash used operating activities was 8.2 billion yen due to an increase in working capital and such.

(Cash flows from investing activities)

Net cash used in investing activities was 41.6 billion yen due to capital expenditure in overseas businesses and such.

As a result of the above-mentioned activities, free cash flow (the sum of net cash used by operating activities and net cash used in investing activities) for the three-month period under review was negative 49.8 billion yen.

# Marubeni Corporation

## Financial Results

(Cash flows from financing activities)

Net cash provided by financing activities amounted to 31.7 billion yen due to new borrowings and such.

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

The earnings forecasts for the fiscal year ending March 31, 2018 are unchanged from the initial projections announced on May 9, 2017.

*<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. Actual results might be influenced by various factors in the future.*

Marubeni Corporation  
Consolidated Financial Statements

**2. Consolidated Financial Statements and Notes**

**(1) Consolidated Statements of Financial Position**

	<i>Millions of yen</i>		
	June 30 2017	March 31 2017	Variance
<b>Assets</b>			
<b>Current assets:</b>			
Cash and cash equivalents	687,347	704,972	(17,625)
Time deposits	1,104	1,227	(123)
Investment securities	10,075	10,075	0
Trade and loan receivables	1,255,075	1,235,392	19,683
Other current financial assets	185,210	200,560	(15,350)
Inventories	710,172	767,365	(57,193)
Assets held-for-sale	32,064	36,689	(4,625)
Other current assets	226,305	208,206	18,099
Total current assets	3,107,352	3,164,486	(57,134)
<b>Non-current assets:</b>			
Investments in associates and joint ventures	1,756,822	1,755,952	870
Other investments	339,755	334,441	5,314
Trade and loan receivables	172,496	162,961	9,535
Other non-current financial assets	84,834	85,799	(965)
Property, plant and equipment	969,757	968,392	1,365
Intangible assets	303,929	289,334	14,595
Deferred tax assets	87,754	88,216	(462)
Other non-current assets	47,564	47,152	412
Total non-current assets	3,762,911	3,732,247	30,664
<b>Total assets</b>	6,870,263	6,896,733	(26,470)

# Marubeni Corporation

## Consolidated Financial Statements

	<i>Millions of yen</i>		
	June 30	March 31	
	2017	2017	Variance
<b>Liabilities and Equity</b>			
<b>Current liabilities:</b>			
Bonds and borrowings	854,258	643,049	211,209
Trade and other payables	1,182,271	1,243,087	(60,816)
Other current financial liabilities	286,133	361,768	(75,635)
Income tax payable	12,313	19,454	(7,141)
Liabilities directly associated with assets held-for-sale	—	4,086	(4,086)
Other current liabilities	310,400	344,761	(34,361)
Total current liabilities	2,645,375	2,616,205	29,170
<b>Non-current liabilities:</b>			
Bond and borrowings	2,057,360	2,163,089	(105,729)
Trade and other payables	23,073	18,349	4,724
Other non-current financial liabilities	73,390	70,285	3,105
Accrued pension and retirement benefits	81,578	83,468	(1,890)
Deferred tax liabilities	116,980	105,630	11,350
Other non-current liabilities	90,337	96,949	(6,612)
Total non-current liabilities	2,442,718	2,537,770	(95,052)
Total liabilities	5,088,093	5,153,975	(65,882)
<b>Equity:</b>			
Issued capital	262,686	262,686	—
Capital surplus	137,105	142,881	(5,776)
Other equity instruments	243,589	243,589	—
Treasury stock	(1,373)	(1,374)	1
Retained earnings	889,815	856,647	33,168
Other components of equity:			
Gains (losses) on financial assets measured at fair value through other comprehensive income	60,487	54,606	5,881
Foreign currency translation adjustments	166,640	165,310	1,330
Gains (losses) on cash flow hedges	(40,058)	(40,622)	564
Remeasurements of defined benefit pension plan	—	—	—
Equity attributable to owners of the parent	1,718,891	1,683,723	35,168
Non-controlling interests	63,279	59,035	4,244
Total equity	1,782,170	1,742,758	39,412
<b>Total liabilities and equity</b>	6,870,263	6,896,733	(26,470)

# Marubeni Corporation

## Consolidated Financial Statements

### (2) Consolidated Statements of Comprehensive Income

	<i>Millions of yen</i>			
	Three-month period ended June 30,		Variance	Ratio (%)
	2017	2016		
<b>Revenue:</b>				
Sale of goods	1,884,437	1,825,505	58,932	3.2
Commissions on services and trading margins	38,426	45,132	(6,706)	(14.9)
<b>Total revenue</b>	<b>1,922,863</b>	<b>1,870,637</b>	<b>52,226</b>	<b>2.8</b>
Cost of goods sold	(1,763,564)	(1,712,054)	(51,510)	3.0
Gross trading profit	159,299	158,583	716	0.5
<b>Other income (expenses) :</b>				
Selling, general and administrative expenses	(128,225)	(126,828)	(1,397)	1.1
Gains (losses) on property, plant and equipment				
Gains (losses) on sales of property, plant and equipment	2,022	2,400	(378)	(15.8)
Other – net	4,055	6,625	(2,570)	(38.8)
<b>Total other income (expenses)</b>	<b>(122,148)</b>	<b>(117,803)</b>	<b>(4,345)</b>	<b>3.7</b>
<b>Finance income (expenses):</b>				
Interest income	3,612	3,699	(87)	(2.4)
Interest expense	(7,872)	(8,245)	373	(4.5)
Dividend income	5,867	3,570	2,297	64.3
Gains (losses) on investment securities	506	(271)	777	-
<b>Total finance income (expenses)</b>	<b>2,113</b>	<b>(1,247)</b>	<b>3,360</b>	<b>-</b>
<b>Share of profits of associates and joint ventures</b>	<b>30,128</b>	<b>24,693</b>	<b>5,435</b>	<b>22.0</b>
<b>Profit for the period before tax</b>	<b>69,392</b>	<b>64,226</b>	<b>5,166</b>	<b>8.0</b>
<b>Provision for income tax</b>	<b>(14,663)</b>	<b>(14,726)</b>	<b>63</b>	<b>(0.4)</b>
<b>Profit for the period</b>	<b>54,729</b>	<b>49,500</b>	<b>5,229</b>	<b>10.6</b>
<b>Profit for the period attributable to:</b>				
Owners of the parent	53,762	48,409	5,353	11.1
Non-controlling interests	967	1,091	(124)	(11.4)
<b>Other comprehensive income:</b>				
Items that will not be reclassified to profit and loss				
Gains (losses) on financial assets measured at fair value through other comprehensive income	5,522	(3,272)	8,794	-
Remeasurements of defined benefit pension plan	2,576	1,055	1,521	144.2
Changes in other comprehensive income of associates and joint ventures	691	(916)	1,607	-
Items that will be reclassified to profit and loss				
Foreign currency translation adjustments	1,304	(135,943)	137,247	-
Gains (losses) on cash flow hedges	1,499	(6,419)	7,918	-
Changes in other comprehensive income of associates and joint ventures	(133)	(12,158)	12,025	(98.9)
Other comprehensive income, net of tax	11,459	(157,653)	169,112	-
<b>Total comprehensive income for the period</b>	<b>66,188</b>	<b>(108,153)</b>	<b>174,341</b>	<b>-</b>
<b>Attributable to:</b>				
Owners of the parent	64,502	(103,961)	168,463	-
Non-controlling interests	1,686	(4,192)	5,878	-

# Marubeni Corporation

## Consolidated Financial Statements

### (3) Consolidated Statements of Changes in Equity

	<i>Millions of yen</i>	
	Three-month period ended June 30,	
	2017	2016
<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	142,881	141,504
Capital and other transactions with non-controlling interests	(5,776)	421
Balance at end of period	137,105	141,925
<b>Other equity instruments:</b>		
Balance at beginning of period	243,589	-
Balance at end of period	243,589	-
<b>Treasury stock:</b>		
Balance at beginning of period	(1,374)	(1,369)
Purchases and sales of treasury stock	1	(0)
Balance at end of period	(1,373)	(1,369)
<b>Retained earnings:</b>		
Balance at beginning of period	856,647	737,215
Profit for the period attributable to owners of the parent	53,762	48,409
Transfer from other components of equity	2,836	(959)
Dividends to owners of the parent	(23,430)	(18,223)
Balance at end of period	889,815	766,442
<b>Other components of equity:</b>		
Balance at beginning of period	179,294	177,016
Gains (losses) on financial assets measured at fair value through other comprehensive income	6,187	(4,016)
Foreign currency translation adjustments	1,330	(139,087)
Gains (losses) on cash flow hedges	693	(10,002)
Remeasurements of defined benefit pension plan	2,530	735
Transfer to retained earnings	(2,836)	959
Transfer to non-financial assets or non-financial liabilities	(129)	1,724
Balance at end of period	187,069	27,329
<b>Equity attributable to owners of the parent</b>	<b>1,718,891</b>	<b>1,197,013</b>
<b>Non-controlling interests:</b>		
Balance at beginning of period	59,035	98,150
Dividends to non-controlling interests	(2,959)	(1,811)
Equity transactions with non-controlling interests and others	5,517	(350)
Profit for the period attributable to non-controlling interests	967	1,091
Other components of equity:		
Gains (losses) on financial assets measured at fair value through other comprehensive income	67	171
Foreign currency translation adjustments	651	(5,439)
Gains (losses) on cash flow hedges	(4)	8
Remeasurements of defined benefit pension plan	5	(23)
Balance at end of period	63,279	91,797
<b>Total equity</b>	<b>1,782,170</b>	<b>1,288,810</b>
<b>Attributable to:</b>		
Owners of the parent	64,502	(103,961)
Non-controlling interests	1,686	(4,192)
<b>Total comprehensive income for the period</b>	<b>66,188</b>	<b>(108,153)</b>

# Marubeni Corporation

## Consolidated Financial Statements

### (4) Consolidated Statements of Cash Flows

	<i>Millions of yen</i>		
	Three-month period ended June 30,		Variance
	2017	2016	
<b>Operating activities</b>			
Profit for the period	54,729	49,500	5,229
Adjustments to reconcile profit for the year to net cash provided by (used in) operating activities:			
Depreciation and amortisation	27,422	29,127	(1,705)
Losses (Gains) on property, plant and equipment	(2,022)	(2,400)	378
Finance expenses (income)	(2,113)	1,247	(3,360)
Share of profits of associates and joint ventures	(30,128)	(24,693)	(5,435)
Income taxes	14,663	14,726	(63)
Changes in notes accounts receivable	(18,083)	(43,131)	25,048
Changes in inventories	60,877	92,420	(31,543)
Changes in notes and trade accounts payable	(60,248)	(21,038)	(39,210)
Other-net	(67,803)	(61,994)	(5,809)
Interest received	2,613	2,490	123
Interest paid	(7,991)	(8,745)	754
Dividends received	38,014	25,979	12,035
Income taxes paid	(18,146)	(17,190)	(956)
<b>Net cash provided by operating activities</b>	<b>(8,216)</b>	<b>36,298</b>	<b>(44,514)</b>
<b>Investing activities</b>			
Net decrease (increase) in time deposits	121	1,644	(1,523)
Proceeds from sale of property, plant and equipment	4,145	1,762	2,383
Proceeds from sale of investment property	150	—	150
Collection of loans receivable	2,535	5,532	(2,997)
Proceeds from sale of subsidiaries, net of cash and cash equivalents disposed of	7,572	—	7,572
Proceeds from sale of investments in associates and joint ventures, and other investments	6,651	44,964	(38,313)
Purchase of property, plant and equipment	(31,060)	(37,513)	6,453
Purchase of investment property	(313)	(5)	(308)
Loans provided to customers	(13,583)	(24,191)	10,608
Acquisition of subsidiaries, net of cash and cash equivalents acquired	(8,582)	—	(8,582)
Purchase of investments in associates and joint ventures, and other investments	(9,206)	(9,842)	636
<b>Net cash provided by/used in investing activities</b>	<b>(41,570)</b>	<b>(17,649)</b>	<b>(23,921)</b>
<b>Financing activities</b>			
Net increase (decrease) in short-term borrowings	151,275	59,233	92,042
Proceeds from long-term bonds and borrowings	27,754	15,823	11,931
Repayments of long-term bonds and borrowings	(121,185)	(127,941)	6,756
Dividends paid to owners of the parent	(23,430)	(18,223)	(5,207)
Net cash outflows on purchases and sales of treasury stock	(4)	(1)	(3)
Capital contribution from non-controlling interests	—	110	(110)
Acquisition of equity portion of subsidiary from non-controlling interests	(217)	—	(217)
Other	(2,523)	(1,811)	(712)
<b>Net cash used in financing activities</b>	<b>31,670</b>	<b>(72,810)</b>	<b>104,480</b>
Effect of exchange rate changes on cash and cash equivalents	491	(17,223)	17,714
Net increase (decrease) in cash and cash equivalents	(17,625)	(71,384)	53,759
Cash and cash equivalents at beginning of year	704,972	600,840	104,132
Cash and cash equivalents at end of year	687,347	529,456	157,891

### (5) Notes Related to Going Concern Assumptions

None

# Marubeni Corporation

## Consolidated Financial Statements

### (6) Segment Information

<Operating Segment>

◆ The Three-Month Period Ended June 30, 2017 (April 1, 2017 - June 30, 2017)

	Millions of yen			
	Food & Consumer Products	Chemical & Forest Products	Energy & Metals	Power Business & Plant
Revenue	1,031,489	584,339	153,583	50,319
Gross trading profit	61,856	57,561	6,852	9,297
Operating profit (loss)	10,977	21,213	(5,067)	(2,211)
Share of profits (losses) of associates and joint ventures	3,172	452	6,600	13,282
Profit (loss) attributable to owners of the parent	9,696	13,646	7,188	9,537
Segment assets (as of June 30, 2017)	1,786,557	1,087,013	1,675,849	1,123,706
	Transportation & Industrial Machinery	Other	Consolidated	
Revenue	105,650	(2,517)	1,922,863	
Gross trading profit	26,033	(2,300)	159,299	
Operating profit (loss)	5,941	221	31,074	
Share of profits (losses) of associates and joint ventures	6,277	345	30,128	
Profit (loss) attributable to owners of the parent	10,488	3,207	53,762	
Segment assets (as of June 30, 2017)	793,055	404,083	6,870,263	

◆ The Three-Month Period Ended June 30, 2016 (April 1, 2016 - June 30, 2016)

	Millions of yen			
	Food & Consumer Products	Chemical & Forest Products	Energy & Metals	Power Business & Plant
Revenue	994,930	586,689	151,128	49,055
Gross trading profit (loss)	65,489	58,247	(1,048)	14,180
Operating profit (loss)	14,801	22,667	(12,494)	948
Share of profits (losses) of associates and joint ventures	4,031	167	1,226	12,254
Profit (loss) attributable to owners of the parent	14,444	14,171	(5,029)	13,501
Segment assets (as of March 31, 2017)	1,765,541	1,120,223	1,691,231	1,117,558
	Transportation & Industrial Machinery	Other	Consolidated	
Revenue	89,391	(556)	1,870,637	
Gross trading profit (loss)	22,276	(561)	158,583	
Operating profit (loss)	4,892	941	31,755	
Share of profits (losses) of associates and joint ventures	7,313	(298)	24,693	
Profit (loss) attributable to owners of the parent	14,027	(2,705)	48,409	
Segment assets (as of March 31, 2017)	797,380	404,800	6,896,733	

(Note 1) From the FYE 3/2018, "Revenue" is indicated on the Segment Information.

(Note 2) From the FYE 3/2018, parts of "Food & Consumer Products" have been incorporated into "Chemical & Forest Products", and parts of "Other" have been incorporated into "Food & Consumer Products". "Power Business & Plant" has been renamed from "Power Projects & Plant".

(Note 3) In conjunction with these revisions, operating segment information for the year-earlier and FYE 3/2017 has been reclassified.

(Note 4) "Operating profit (loss)" is presented in accordance with Japanese accounting practice for investors' convenience and is not required by IFRS. "Operating profit (loss)" is the sum of "Gross trading profit", "Selling, general and administrative expenses" including "Provision for doubtful accounts".

(Note 5) Inter-segment transactions are generally priced in accordance with the prevailing market prices.

(Note 6) Profit (loss) attributable to owners of the parent of "Other" includes headquarters expenses that are not allocated to the operating segments and inter segment elimination. "Segment assets" of "Other" 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.