FINANCIAL RESULTS FOR
THE YEAR ENDED MARCH 2026

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Mitsubishi Corporation

FINANCIAL HIGHLIGHTS FOR THE YEAR ENDED MARCH 31, 2026

(Based on IFRS) (Consolidated)

1. Consolidated operating results for the year ended March 31, 2026

Note:
Figures less than one million yen are rounded.
%: change from the previous year

(1) Revenues and income

	Revenues		Profit before tax		Profit for the year		Profit for the year attributable to owners of the Parent		Comprehensive income	
For the year ended	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
March 31, 2026	18,915,995	1.6	1,096,094	(21.3)	916,726	(14.8)	800,460	(15.8)	1,667,378	40.6
March 31, 2025	18,617,601	(4.9)	1,393,425	2.3	1,076,246	5.0	950,709	(1.4)	1,186,186	(34.1)

	Profit for the year attributable to owners of the Parent per share (basic)	Profit for the year attributable to owners of the Parent per share (diluted)	Return on equity attributable to owners of the Parent	Pre-tax income to total assets ratio
For the year ended	Yen	Yen	%	%
March 31, 2026	210.92	209.78	8.5	4.8
March 31, 2025	236.97	235.80	10.3	6.2

Note 1: Share of profit of investments accounted for using the equity method for the years ended March 31, 2026 and 2025 were ¥467,941 million and ¥337,482 million respectively.

Note 2: "Profit for the year attributable to owners of the Parent per share (basic)" and "Profit for the year attributable to owners of the Parent per share (diluted)" are calculated based on "Profit for the year attributable to owners of the Parent."

(2) Financial position

	Total assets	Total equity	Equity attributable to owners of the Parent	Ratio of equity attributable to owners of the Parent to total assets	Equity per share attributable to owners of the Parent
As of	Millions of Yen	Millions of Yen	Millions of Yen	%	Yen
March 31, 2026	24,151,695	10,250,574	9,440,567	39.1	2,578.33
March 31, 2025	21,496,104	10,154,322	9,368,714	43.6	2,355.22

(3) Cash Flows

	Operating activities	Investing activities	Financing activities	Cash and cash equivalents at the end of the year
For the year ended	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
March 31, 2026	1,490,041	(448,584)	(804,684)	1,841,464
March 31, 2025	1,658,349	(273,945)	(1,530,703)	1,536,624

2. Dividends

	Cash dividends per share (Yen)					Cash dividends (annual)	Payout ratio (consolidated)	Dividends on equity attributable to owners of the Parent (consolidated)
(Record date)	1Q end	2Q end	3Q end	4Q end	Annual	Millions of Yen	%	%
March 31, 2025	―	50.00	―	50.00	100.00	397,714	42.2	4.4
March 31, 2026	―	55.00	―	55.00	110.00	408,458	52.2	4.5
March 31, 2027 (Forecast)	―	62.00	―	63.00	125.00	―	41.6	―

Note : Scheduled dividends payment date: June 22, 2026.
For the dividend forecast for the fiscal year ending March 31, 2026, please also refer to the Presentation Material.

3. Consolidated forecasts for the fiscal year ending March 31, 2027 (April 1, 2026 to March 31, 2027)

Note:
%: change from the previous year.

	Profit attributable to owners of the Parent		Profit attributable to owners of the Parent per share
For the year ending	Millions of Yen	%	Yen
March 31, 2027	1,100,000	37.4	300.42

4. Notes

(1) Significant changes in the scope of consolidation during the period: Yes

New companies: 4 (Cermaq Finnmark AS, Cermaq Canada AS, Cermaq Newfoundland AS, MITSUBISHI MOTORS KRAMA YUDHA SALES INDONESIA)

Excluded companies: -

(2) Changes in accounting policies and accounting estimates

-1- Changes in accounting policies required by IFRS : None

-2- Changes in accounting policies other than -1-: None

-3- Changes in accounting estimates : None

Please refer to page 23, "(1) Changes in Accounting Policies and Accounting Estimates" under "2. Notes Concerning Consolidated Financial Statements" of "Consolidated Financial Statements and Notes Concerning Consolidated Financial Statements."

(3) Number of shares issued (Common stock)

-1- Number of shares issued at year-end (including treasury stock)	(March 31, 2026)	4,028,926,353	(March 31, 2025)	4,022,391,153
-2- Number of treasury stock at year-end	(March 31, 2026)	367,427,682	(March 31, 2025)	44,547,170
-3- Average number of shares during each of the following fiscal years	(March 31, 2026)	3,795,020,642	(March 31, 2025)	4,011,861,940

Note : Please refer to page 25, "(3) Earnings Per Share" under "2. Notes Concerning Consolidated Financial Statements" of "Consolidated Financial Statements and Notes Concerning Consolidated Financial Statements" regarding the number of shares that serve as the basis for calculating consolidated profit for the year attributable to Mitsubishi Corporation per share.

Disclosure Regarding Audit Procedures

This earnings release is not subject to audit procedures by certified public accountant or audit corporation.

Forward-looking Statements

Earnings forecasts and other forward-looking statements in this release are based on data currently available to management and certain assumptions that management believes are reasonable. The achievement of said forecasts cannot be promised. Actual results may therefore differ materially from these statements for various reasons.

Contents

*Presentation materials and IR meetings on financial results:
Presentation materials on financial results can be found on our web site. Mitsubishi Corporation will hold an IR meeting on financial results for analysts and institutional investors on May 12, 2026. Contents of the meeting (English and Japanese) will be posted on our web site immediately after the meeting.

Operating Results and Financial Position

1. Operating Results and Financial Position of the Year Ended March 2026

(Profit for the year, as used hereinafter, refers to profit for the year attributable to owners of the Parent.)

(1) Summary of the Year Ended March 2026 Results

(Billions of Yen)	Year ended March 31, 2025	Year ended March 31, 2026	Change	Remarks
Revenues	18,617.6	18,916.0	+298.4	Increase due to higher market prices, partially offset by decrease following Lawson becoming an equity method affiliate
Gross profit	1,836.4	1,655.1	(181.3)	Decrease following Lawson becoming an equity method affiliate
Selling, general and administrative expenses	(1,465.3)	(1,236.5)	+228.8	Decrease following Lawson becoming an equity method affiliate
Gains (losses) on investments	305.6	41.8	(263.8)	Absence of previous year revaluation gain following Lawson becoming an equity method affiliate
Gains (losses) on disposal and sale of property, plant and equipment and others	134.6	(9.3)	(143.9)	Absence of previous year gain on the sale of property, plant and equipment in the Australian steelmaking coal business
Impairment losses and reversals on property, plant and equipment, intangible assets, goodwill and others	(3.9)	(7.4)	(3.5)	Absence of previous year reversal of impairment losses on property, plant and equipment
Other income (expenses) -net	76.5	36.1	(40.4)	Absence of previous year reversal of provisions related to Chiyoda Corporation
Finance income	342.6	326.7	(15.9)	Decreased interest income due to a decline in loan receivables
Finance costs	(170.6)	(178.5)	(7.8)	Increase in interest expenses due to increase in borrowings
Share of profit (loss) of investments accounted for using the equity method	337.5	467.9	+130.5	Partial reversal of impairment losses previously recorded in the copper business and absence of previous year impairments and other losses in Japanese offshore wind power business
Profit (loss) before tax	1,393.4	1,096.1	(297.3)	—
Income taxes	(317.2)	(179.4)	+137.8	Absence of previous year tax effects related to the revaluation gain following Lawson becoming an equity method affiliate
Profit (loss) for the year	1,076.2	916.7	(159.5)	—
Profit (loss) for the year attributable to Owners of the Parent	950.7	800.5	(150.2)	—

* May not match with the total of items due to rounding off. The same shall apply hereafter.

(2) Segment Information

The breakdown of net profit (loss) by segment was as follows:

(Billions of Yen)	Year ended March 31, 2025	Year ended March 31, 2026	Change	Remarks
Environmental Energy	198.6	160.9	(37.7)	[+] Tax gains due to start of production in the North American LNG business. [−] Impact of increased costs associated with the start of production in the North American LNG / Equity LNG marketing business. Decrease in dividend income and market prices in the Asia-Pacific LNG business and decline in transactions in the petroleum products business due to lower production. Valuation loss in the next-generation energy business.
Materials Solution	68.3	26.3	(42.0)	[−] Impairments in SPDC and in the basic materials business. Decrease in market prices in the North American plastic building materials business. Impairment in the performance materials business. Decline in transactions in the essential materials business.
Mineral Resources	227.8	204.5	(23.3)	[+] Partial reversal of impairment losses recorded in prior years and increase in market prices in the copper business. [−] Absence of previous FY gain on sale of two steelmaking coal mines and decrease in market prices in the Australian steelmaking coal business.
Urban Development & Infrastructure	39.8	85.1	+45.3	[+] Absence of previous FY provisions for Chiyoda Corporation's U.S. Golden Pass LNG project, together with profit improvement in the current FY resulting from amendment of contract terms and other factors. Absence of previous FY impairment and loss on sales in the North American real estate development business.
Mobility	112.4	57.6	(54.8)	[−] Impairment of equity-method investments in the automotive business. Absence of previous FY revaluation gain due to restructure of the Indian automobile business.
Food Industry	92.4	83.3	(9.1)	[+] Gain related to the acquisition of Grieg Seafood ASA operations and valuation gain due to change in fair value measurement methodology for biological assets in the salmon farming business. Gain on sale of TH Foods. Increase in market prices in the Japanese meat products business. [−] Absence of previous FY gain on sale of KFC Holdings Japan, Princes, and tax gain in the overseas food materials business.
Smart-Life Creation	185.0	91.0	(94.0)	[+] Reversal of deferred tax liabilities related to dividends from Lawson's prior-year retained earnings. Increase in net income due to increased equity stake in Mitsubishi Shokuhin following completion of tender offer. [−] Absence of previous FY revaluation gain due to reclassification of Lawson as an equity method affiliate.
Power Solution	(15.6)	43.4	+59.0	[+] Absence of previous FY impairments and other losses in the Japanese offshore wind power business. Increase in trading profit in the Americas power business and the European integrated energy business. [−] Absence of previous FY gain on sale of the European power transmission business' U.K. operation. Impairment of Japanese power generation assets in the Japanese power business.

(3) **Financial Position**

(Billions of Yen)	March 31, 2025	March 31, 2026	Change	Remarks
Total assets	21,496.1	24,151.7	+2,655.6	—
Current assets	8,752.4	10,171.7	+1,419.3	Increase in other financial assets and other current assets
Non-current assets	12,743.7	13,980.0	+1,236.3	Increase in property, plant and equipment
Total liabilities	11,341.8	13,901.1	+2,559.3	—
Current liabilities	5,883.0	7,208.0	+1,325.0	Increase in other current liabilities, bonds and borrowings
Non-current liabilities	5,458.8	6,693.2	+1,234.4	Increase in bonds and borrowings
Total equity	10,154.3	10,250.6	+96.3	—
Equity attributable to owners of the Parent	9,368.7	9,440.6	+71.9	—
Non-controlling interests	785.6	810.0	+24.4	—
Net interest-bearing liabilities (excluding lease liabilities)	3,047.2	3,888.2	+841.0	—

(4) **Cash Flows**

Cash and cash equivalents at March 31, 2026 was ¥1,841.5 billion, an increase of ¥304.8 billion from March 31, 2025. The breakdown of cash flows were as follows:

(Billions of Yen)	Year ended March 31, 2025	Year ended March 31, 2026	Change	Remarks
Cash flows from operating activities	1,658.3	1,490.0	(168.3)	Breakdown Cash flows from operating transactions and dividend income, despite the payments of income taxes Year-over-year changes Increase in the payments of income taxes and decrease in cash flows from operating transactions
Cash flows from investing activities	(273.9)	(448.6)	(174.7)	Breakdown Additional capital expenditures, and acquisition of investments accounted for using the equity method Year-over-year changes Decrease due to absence of previous year cash flows from collections of loans and divestiture of two coal mines in the Australian steelmaking coal business, despite absence of previous year decrease of cash and cash equivalents following Lawson becoming an equity method affiliate
Free cash flows	1,384.4	1,041.4	(343.0)	—
Cash flows from financing activities	(1,530.7)	(804.7)	+726.0	Breakdown Acquisition of treasury stock, payments of dividends and additional acquisition of shares in subsidiaries, despite increase in bond and debt financing Year-over-year changes Increase in bond and debt financing, despite acquisition of treasury stock
Effect of exchange rate changes on cash and cash equivalents	22.6	68.1	+45.5	—
Net increase (decrease) in cash and cash equivalents included in assets classified as held for sale	408.8	—	(408.8)	Absence of previous year increase due to reclassification of cash and cash equivalents previously held by Lawson to held for sale
Net increase (decrease) in cash and cash equivalents	285.0	304.8	+19.8	—

Underlying operating cash flows	983.7	1,048.1	+64.4	Breakdown Cash flows from profit for the year and dividend income, despite the payment of lease liabilities Year-over-year changes Increase in profit for the year, excluding depreciation and amortization and gains (losses) on investments, property, plant and equipment, intangible assets, goodwill, and others

In addition to the aforementioned operating cash flows for financial accounting purposes, the Company defined "Underlying operating cash flows" as operating cash flows excluding changes in working capital, but including repayments of lease liabilities that are necessary in the ordinary course of business. This metric is used to assess the Company's sustainable earning power and growth potential.

Main items (Segments) included in investing cash flows were as follows:

New/Sustaining Investments	Sales and Collection
- Salmon farming business (Food Industry) - Natural Gas/LNG related business (Environmental Energy) - Americas power business (Power Solution) - European integrated energy business (Power Solution) - U.S. Copper business (Mineral Resources) - Australian steelmaking coal business (Mineral Resources) - Philippine digital financial business (Smart-Life Creation) - Singapore healthcare business (Smart-Life Creation)	- Americas power business (Power Solution) - Peruvian Copper business (Mineral Resources) - Australian steelmaking coal business (Mineral Resources) - North American real estate business (Urban Development & Infrastructure) - Overseas food business (Food Industry) - Natural Gas/LNG related business (Environmental Energy) - Vietnamese real estate business (Urban Development & Infrastructure) - Overseas water business (Urban Development & Infrastructure) - Japanese real estate business (Urban Development & Infrastructure)

Our basic policy on shareholder returns is to maintain a progressive dividend scheme under which dividends are increased in line with sustained profit growth, and to conduct share buybacks in a flexible manner. With regard to debt financing, the policy is to maintain debts at an appropriate level in light of liquidity and financial soundness.

2. Forecasts for the Year Ending March 2027

Forecasts for the year ending March 2027 are as follows:

(Billions of Yen)	Forecasts
Profit for the year attributable to Owners of the Parent	1,100.0
Underlying operating cash flows	1,250.0

For the segment-specific forecasts and market condition assumptions, please refer to the presentation material for the year ended March 2026 (Results of FY2025 and Forecast for FY2026 Presentation Materials). Please see the “Business Risks” section for principal risks that have the potential to affect the operating performance.

3. Business Risks

(1) Risks of Changes in Global Macroeconomic Conditions

Changes in global and regional macroeconomic conditions are deeply linked to personal consumption and capital expenditure and have an impact on commodity markets. As a result, macroeconomic conditions can cause changes in the prices, volumes and costs of commodities and products handled in our global businesses across diverse industrial sectors, significantly impacting our operating results and financial standing.

In the year ended March 2026, although the global economy slowed, partly due to the impact of the U.S. trade policies including tariffs, it maintained overall solid growth. The global economy is expected to maintain moderate growth for the time being. However, in addition to the U.S.-China conflict, the Russia-Ukraine situation, the situation in the Middle East, and other geopolitical risks, there remains significant uncertainty regarding trends in the U.S. trade policies and monetary policies, as well as a weakening Chinese economy. We will continue to monitor these situations carefully.

(2) <u>Market Risks</u>

("Profit for the year" refers to profit for the year attributable to owners of the Parent. Unless otherwise stated, effects on future profit for the year are the estimated effects in the year ending March 2027, based on results for the year ended March 2026.)

1) Commodity Market Risk

In the course of our business activities, we are exposed to various risks relating to fluctuations of commodity prices as a trader, an owner of rights to natural and energy resources, and a producer and seller of the industrial products of our affiliated companies. These commodity market risks can significantly impact our operating results and financial standing through fluctuation of purchase and sales prices specifically in mineral and energy trading.

In addition, commodity prices can be a significant input for the valuation of our investment. Especially in the case of long-term projects, as medium- to long-term price forecasts have a more significant impact on the valuation of our investment than short-term price fluctuations, we formulate a forecast, taking into account fundamentals such as the future supply/demand environment and data provided by external financial institutions and other organizations. If long-term stagnation or increases are forecasted in commodities markets, impairment loss or reversal of impairment loss on our property, plant and equipment and investments accounted for using the equity method could impact our operating results. For important investment projects, please refer to the section entitled "(5) Business Investment Risk (Specific Investments)."

(Energy Resources)

We engage in the natural gas and oil development and production business and the liquefied natural gas (LNG) business in North America, Southeast Asia, Australia, and other regions. Accordingly, crude oil and LNG prices could have a significant impact on our operating results.

In the year ended March 2026, the price of Brent crude oil generally fluctuated within a range of the low US$60/BBL to the low US$70/BBL, mainly due to the scaling back of coordinated production cuts by OPEC Plus (the phased lifting of voluntary production cuts). Recently, however, crude oil markets have shown high volatility influenced by the situation in the Middle East. For the time being, geopolitical factors, including developments in the U.S.-Iran relations and the Strait of Hormuz, as well as global economic trends, are expected to be the main drivers of price fluctuations.

Furthermore, while most of our LNG sales are based on long-term contracts, LNG prices are linked to crude oil prices. It is estimated that a US$1/BBL fluctuation in the price of crude oil would have a ¥2.4 billion effect on profit for the year, mainly through equity method earnings. However, fluctuations in the price of LNG and crude oil might not be immediately reflected in our operating results because of the time lag between such fluctuations and their impact on our operations.

Regarding the LNG spot market, from April 2025 through February 2026, prices fluctuated within a range of US$9 to US$14 per million British thermal unit (Btu). In March 2026, LNG spot prices rose to over US$20 per million Btu due to escalating tensions in the Middle East, specifically concerns over closure of the Strait of Hormuz and war-related damage to Qatar LNG facilities. Going forward, LNG spot prices are expected to remain highly volatile for the time being, influenced by geopolitical risks centered on the Middle East and the associated risk premium, similar to crude oil prices.

(Mineral Resources)
Through a wholly owned subsidiary, Mitsubishi Development Pty Ltd (MDP), in Brisbane, Australia, we sell steelmaking coal, which is used for steel manufacturing. Fluctuations in the price of steelmaking coal may affect our operating results through MDP's earnings. MDP's operating results cannot be determined by the coal price alone since MDP's results are also significantly affected by fluctuations in exchange rates among the Australian dollar, the U.S. dollar and the Japanese yen, as well as adverse weather and labor disputes etc.

In addition, as a producer, we are exposed to the risk of price fluctuations in copper. It is estimated that a US$100 fluctuation in the price per MT of copper would have a ¥2.6 billion effect on our profit for the year (a US¢10 price fluctuation per lb. of copper would have a ¥5.6 billion effect on our profit for the year). However, variables beside price fluctuations may also have an impact. These include the grade of mined ore, the status of production operations, and reinvestment plans (capital expenditures). Therefore, the impact on earnings may not be determined by the copper price alone.

2) Foreign Currency Risk
We are exposed to the risk of fluctuations in foreign currency rates against the yen in the course of our trading activities, such as export, import, and offshore trading. While we use forward contracts and other hedging strategies as needed, there is no assurance that we can completely avoid foreign currency risk.

With respect to our overseas investments, there is a risk that foreign currency exchange fluctuations could cause increase or decrease in the yen conversion value of dividends received from these investments and equity in earnings of overseas subsidiaries and affiliates which are denominated in foreign currencies, and appreciation in the yen relative to foreign currencies has a negative impact on profit for the year. In terms of sensitivity, a ¥1 change relative to the U.S. dollar would have an approximately ¥5.0 billion effect on profit for the year.

In addition, because shareholders' equity can fluctuate through exchange differences on translating foreign operations, we implement hedging mainly by forward contracts as needed to prevent foreign currency risk on some large investments.

3) Stock Price Risk
As of March 31, 2026, we owned ¥1,440.6 billion (market value) of marketable securities, mostly equity issued by customers, suppliers and affiliates. These investments expose us to the risk of fluctuations in stock prices. The valuation above includes net unrealized gains of ¥348.6 billion based on market prices, a figure that could change depending on future trends in stock prices. In our corporate pension fund, some of the pension assets are managed as marketable stocks. Accordingly, a fall in stock prices could reduce pension assets.

4) Interest Rate Risk
As of March 31, 2026, we had gross interest-bearing liabilities (excluding lease liabilities) of ¥5,746.9 billion. Because almost all of these liabilities bear floating interest rates, there is a risk of an increase in interest expenses caused by a rise in interest rates.

The vast majority of these interest-bearing liabilities correspond to trade receivables, loans receivable and other operating assets that are affected by changes in interest rates. When interest rates rise, income from these assets also increases, so while there is a timing difference, interest rate risk is offset. For the remaining interest-bearing liabilities exposed to interest rate risk without such offsets, corresponding assets held generate trading income as well as other income streams such as dividends, which are strongly correlated with economic cycles. Accordingly, even if interest rates increase as the economy improves, leading to higher interest expenses, we believe that these expenses would be offset by an increase in income from the corresponding assets held. However, our operating results may be negatively affected temporarily if there is a rapid rise in interest rates because increased income from commensurate assets held would fail to offset immediately the effects of a preceding increase in interest expenses.

To monitor market movements in interest rates and respond flexibly to market risks, we have established the Asset Liability Management (ALM) Committee. This committee manages the risk of interest rate fluctuations.

(3) Credit Risk

We extend credit to customers in the form of trade credit, including accounts receivable and advance payments, finance and guarantees as part of our various operating transactions, and also make equity investments in customers. We are therefore exposed to credit risks in the form of losses arising from deterioration in the credit of or bankruptcy of customers. Furthermore, we utilize derivative instruments, primarily swaps, options and futures, for the purpose of hedging various risks arising from our businesses. In this case, we are exposed to the credit risk of the counterparties regarding these derivative contracts.

To manage this risk, we have established credit and transaction limits for each customer as well as introduced an internal rating system. Based on internal rules determined by internal ratings and the amount of credit, we also require collateral or a guarantee depending on the credit profile of the counterparty. However, there is no guarantee that we will be able to completely avoid credit risk with these strategies. We reduce transactions and take measures to protect our receivables when there is deterioration in the credit condition of customers. We also have a policy for dealing with bankrupt customers and work to collect receivables. However, failure to collect receivables and other credit could affect our operating results.

(4) Country Risk

We are exposed to country risks in relation to transactions and investments with overseas companies in the form of possible delays or inability to collect payments or conduct business activities due to political and socioeconomic conditions in the countries where such companies are domiciled.

To assess the degree of risk concentration and to consider and implement necessary countermeasures, the ALM Committee, chaired by the Corporate Functional Officer (CFO), regularly monitors country-level portfolios and risk conditions. In addition, after assessing country-specific risk scenarios based on various risk factors, we take appropriate risk hedging measures for individual projects, such as taking out insurance, depending on the nature of each project. Risks related to Russia and Ukraine are managed in the same manner.

However, even with these risk hedging measures, it is difficult to completely avoid risks caused by deterioration in the political, economic, or social conditions in the countries or regions where our customers, portfolio companies or ongoing projects are located. Such eventualities may have an impact on our operating results.

(5) Business Investment Risk

We participate in the management of various companies by acquiring equity and other types of interests. These business investment activities are carried out with the aim of increasing our commercial rights and deriving capital gains. However, we are exposed to various risks related to business investments, such as the possible inability to recover our investments, exit losses, or earn the planned profits. Regarding the management of business investment risk, in the case of new business investments, we clarify the meaning and purpose of the investment, quantitatively estimate the risk of investments, and evaluate based on the expected rate of return for each business and other factors. After investing, we formulate annual business plans for each investment and manage risks to achieve our investment goals. Furthermore, we clarify retention policies, including the sale of our equity interest or the liquidation of the investee in order to efficiently replace assets in our portfolio, in the event that the investments are generating lower earnings than indicated in the plan.

Although we follow strict standards for the selection and management of investments, it is difficult to completely avoid the risk of investments not delivering the expected profits. Therefore, our operating results could be affected by changes in the business environment and withdrawals from an investment etc.

For details of commodity market risks included in business investments, please refer to the section entitled “(2)1) Commodity Market Risk.”

(Specific Investments)

a. Investments in Australian Steelmaking Coal and Other Mineral Resource Interests

In November 1968, we established MDP to engage in the development of coal (steelmaking coal, which is used for steel manufacturing). In 2001, we acquired through MDP a 50% interest in the BMA steelmaking coal business (BMA) in Queensland, Australia, for approximately ¥100 billion and have been engaging in this business together with the partner, BHP Group Limited, headquartered in Melbourne, Australia. We engage in the world’s largest steelmaking coal business. As of March 31, 2026, the book value of MDP’s property, plant and equipment is ¥1,160.6 billion.

b. Investments in Interests in Chilean Copper Assets

We hold shares in Anglo American Sur S.A. (AAS), which holds Chilean copper resource interests, with Anglo American Plc (AAC), headquartered in London, United Kingdom, and a joint venture between Corporación Nacional del Cobre de Chile (Codelco), a nationally operated copper production company headquartered in Santiago, and Mitsui & Co., Ltd. AAC holds a 50.1% ownership interest in AAS, the joint venture holds a 29.5% interest, and we hold a 20.4% interest, which we acquired for US$4.51 billion.

AAS holds a significant portfolio of copper assets in Chile, including the Los Bronces mine, the El Soldado mine, the Chagres copper smelter and large-scale prospective exploration properties. (AAS’s total copper production was approximately 210,000 tons in 2025.)

We apply the equity method to the investment in AAS. As an investment accounted for using the equity method, we conduct impairment tests for our investment in AAS. As AAS’s production and development plans are long-term, medium- to long-term price forecasts have a more significant impact on the valuation of our investment in AAS than short-term price fluctuations. We therefore evaluate risk from a medium- to long-term perspective, including the latest copper price forecasts and development plans.

Copper demand is expected to increase, driven by infrastructure needs linked with population growth and economic expansion, as well as progress toward decarbonized societies and electrification. At the same time, supply constraints are intensifying structurally due to declining grades at existing mines and increasing development challenges, and medium- to long-term supply-demand conditions are expected to remain tight. In the year ended March 2026, copper prices trended upward against this backdrop, and upward revisions to medium- to long-term price forecasts by external institutions were also confirmed. Following a thorough assessment of these changes in the business environment, we recorded ¥53.2 billion as a partial reversal of impairment losses recognized in prior years in “Share of profit (loss) of investments accounted for using the equity method,” and the book value of the investment as of the end of the fiscal year amounted to ¥216.5 billion. In addition, the impact of the joint mine plan with Codelco announced in September 2025 (definitive agreement to implement a joint mine plan between Los Bronces and Andina copper mines) is not reflected in the calculation of this reversal, given that key details, including those of the business plan, remain undecided.

c. Investments in Interests in Peruvian Copper Assets
Together with AAC, headquartered in London, United Kingdom, we hold a 40% interest in Anglo American Quellaveco S.A. (AAQ), headquartered in Lima, Peru, which holds the resource interests to Quellaveco copper mine project (Quellaveco) in Peru.

Quellaveco is a large-scale mine with copper deposits estimated to contain 7.3 million tons (content mineral basis) of copper ore reserves, and is highly cost competitive. Production of copper concentrate began in 2022. (Actual copper production was approximately 310,000 tons in 2025.)

We apply the equity method to the investment in AAQ. We conduct impairment tests for our investment in AAQ as an investment accounted for using the equity method. Quellaveco’s production and development plans are long-term. As such, medium- to long-term price forecasts have a more significant impact on the valuation of our investment in AAQ than short-term price fluctuations. We therefore evaluate this investment from a medium- to long-term perspective that includes the latest copper price forecasts and development plans. The total of the investment book value and loan to AAQ is ¥523.5 billion as of March 31, 2026.

d. Montney Shale Gas Development Project/LNG Canada Project
We are building a natural gas value chain in Canada, stretching from upstream resource development to LNG production, export and sales. In terms of upstream businesses, together with our partner Ovintiv Inc., we operate a shale gas development business through our wholly owned subsidiary CUTBANK DAWSON GAS RESOURCES LTD. (CDGR). Effective October 1, 2025, CDGR revised its agreement with Ovintiv and transferred business-related assets and liabilities to a newly established company under CDGR. We treat the investment in the new company as a joint operation, discontinued application of the equity method, and recognize our proportionate share of the assets, liabilities, revenues and expenses arising from jointly controlled operations. Our investment stake is 40%, and the book value of CDGR’s property, plant and equipment as of the end of the fiscal year is ¥284.0 billion.

Also, to export and sell part of the produced natural gas as LNG, we participate in the LNG Canada Project. This project involves the construction of liquefaction facilities with annual production capacity of 14 million tons to export LNG to customers in Japan and other East Asian countries, and production commenced in June 2025. We participate through Diamond LNG Canada Partnership under our subsidiary Diamond LNG Canada and advance efforts together with our partners Shell, Petronas, PetroChina and Korea Gas Corporation. As of March 31, 2026, the book value of property, plant and equipment and right-of-use assets of Diamond LNG Canada is ¥428.7 billion and ¥236.4 billion, respectively.

e. Investment in Lawson Inc.

In 2017, we acquired an additional 16.6% of the issued shares of Lawson Inc. (Lawson) via tender offer. Combined with our existing 33.4% stake, this resulted in a majority shareholding. Accordingly, we made Lawson a consolidated subsidiary. Subsequently, following a tender offer by KDDI Corporation (KDDI) for shares of Lawson (completed on April 25, 2024) and a squeeze-out procedure using a reverse stock split, our ownership ratios with KDDI were adjusted to 50% each as of August 15, 2024. With the effectiveness of the shareholders' agreement, we lost sole control and classified Lawson as a joint venture. The investment book value is ¥502.6 billion as of March 31, 2026.

Lawson operates a franchise system and directly managed convenience stores, an overseas convenience store business, and other peripheral businesses. As of February 28, 2026, Lawson's convenience store network comprised approximately 14,700 stores in Japan and 7,800 stores overseas for a total of approximately 22,500 stores.

f. Investment in Eneco

In March 2020, Diamond Chubu Europe B.V., established jointly by Mitsubishi Corporation and Chubu Electric Power Co., Inc., acquired 100% of the shares of N.V. Eneco (Eneco), a company that operates an integrated energy business in Europe, for approximately ¥500.0 billion.

Eneco is an integrated energy company boasting excellent competitiveness and adaptability in the business fields of renewable power generation and supply, power trading, and retail and new services.

By taking advantage of Eneco's technological strengths and know-how in renewable energies, we are aiming to accelerate its own renewable developments in Europe and around the world. We are seizing this acquisition as an opportunity to realize its vision of simultaneously generating economic, societal and environmental value through its businesses.

A decline in electricity demand or the European macro economy could impact our operating results through Eneco's operating results or impairment loss on the goodwill recognized when we acquired Eneco. The book value of this goodwill as of March 31, 2026 (before calculating the portion attributable to Mitsubishi Corporation) is ¥167.0 billion.

(6) <u>Risks Related to Compliance</u>

We are engaged in businesses in all industries through many offices around the world. These activities subject us to a wide variety of laws and regulations. Specifically, we must comply with the Companies Act, tax laws, Financial Instruments and Exchange Act, anti-monopoly laws, anti-bribery laws, security trade control-related and other international trade-related laws, international sanction-related laws, environmental laws and various business laws in Japan. In addition, in the course of conducting business overseas, we must abide by the laws and regulations in the countries and regions where we operate. In particular, many countries are imposing or strengthening economic sanctions due to the current Russia-Ukraine situation, and we are following developments closely and, under the leadership of the Chief Compliance Officer, responding appropriately.

We have established a Compliance Committee, which is headed by Chief Compliance Officer, who provides direction and supervision related to compliance with laws and regulations on a consolidated basis. Under his/her direction and supervision, the compliance officers of individual business groups and departments plan and implement specific compliance initiatives and strive to enhance awareness of compliance. We also work to ensure that consolidated subsidiaries and affiliates (excluding listed companies) set up compliance management systems on par with that of ours.

Notwithstanding these initiatives, compliance risks cannot be completely avoided. Failure to fulfill our obligations under related laws and regulations could affect our businesses and operating results.

(7) Risks of Crises that Cause Harm to Human Life, Business Interruption, etc.

A crisis occurring in or outside Japan, such as a natural disaster like an earthquake, heavy rain or flood, abnormal climatic conditions, or infectious diseases such as a new strain of influenza, or a large-scale accident, acts of terrorism or riots, supply chain disruptions, legal violations, cyber incidents, or incidents arising from geopolitical causes in East Asia, Europe, the Middle East or elsewhere that affect our employees and damage our offices, facilities or systems could hinder sales and production activities.

We have put in place a variety of countermeasures, including the Emergency Crisis Management Headquarters; response protocols, such as those for checking the safety and wellbeing of persons associated with us when a crisis occurs; business continuity plans (BCPs) for important operations; earthquake-proofing measures for buildings, facilities and systems (including backup of data); regular drills; and emergency stocks of necessary supplies. Furthermore, we implement business continuity management (BCM) to prepare for crises. These comprehensive management activities include formulating first response protocols and BCPs based on risk and impact analyses of all kinds of events and the continuous operation of the PDCA cycle. However, no amount of preparation can completely avoid the risk of damage or other impact, and a natural or other disaster or crisis could affect our operating results.

(8) Risks Related to Climate Change

The impact of climate change includes the effects of frequent extreme weather on water resources, effects on human populations and biodiversity in the natural world, as well as the attendant effects on food resources and other natural resources. These effects are of great consequence for the global environment and mankind, as well as for corporate activities, and may negatively impact our business continuity and the operating results.

Risks related to climate change are broadly categorized as transition risks (risks related to government policy and regulations, technology, markets, etc.) and physical risks. Transition risks include increased operational or facility-related costs due to carbon pricing (carbon taxes, etc.), expanded regulations, or the obsolescence of products and services that rely on existing technologies. Physical risks include the impact on operations of drought or flooding. We believe that while climate change poses significant business risks, it also presents us with new business opportunities for innovation, disruption and growth. Accordingly, we have set “Contributing to Decarbonized Societies” as one of our material issues as we strive to achieve sustainable growth.

Specifically, the Sustainability Committee identifies key risks related to climate change and assesses their potential business impact. For businesses expected to be highly impacted, we implement 1.5℃ scenario analyses based on the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) and reflect the results in our strategy for said businesses based on a comprehensive consideration of our policies, the measures of relevant countries, the analyses of external institutions, and the specific conditions of individual businesses. Furthermore, we will adopt and promote mechanisms for simultaneously decarbonizing by classifying each business based on climate-related transition risks and opportunities. These efforts are reported to the Board of Directors.

Note:
Earnings forecast and other forward-looking statements in this release are based on data available, as of the end of the current year, to management and certain assumptions that management believes are reasonable. The achievement of said forecasts cannot be promised, and actual results may therefore differ materially from these statements for various reasons.

Basic Concept Regarding the Selection of Accounting Standards

Mitsubishi Corporation has applied IFRS to enhance its financial reporting's international comparability and availability.

Consolidated Financial Statements and Notes Concerning Consolidated Financial Statements

1. Consolidated Financial Statements

(1) Consolidated Statement of Financial Position March 31, 2025 and 2026

ASSETS	Millions of Yen	
	March 31, 2025	March 31, 2026
Current assets		
Cash and cash equivalents	1,536,624	1,841,464
Time deposits	33,227	17,267
Short-term investments	75,337	—
Trade and other receivables	4,167,850	4,186,359
Other financial assets	227,454	567,265
Inventories	1,763,496	2,076,585
Biological assets	119,399	203,648
Advance payments to suppliers	135,662	150,131
Assets classified as held for sale	48,733	169,943
Other current assets	644,588	959,001
Total current assets	8,752,370	10,171,663
Non-current assets		
Investments accounted for using the equity method	5,142,978	5,213,027
Other investments	1,984,157	2,253,659
Trade and other receivables	866,267	787,507
Other financial assets	67,725	75,636
Property, plant and equipment	2,873,011	3,499,226
Investment property	34,391	67,231
Intangible assets and goodwill	758,905	913,374
Right-of-use assets	688,967	720,949
Deferred tax assets	39,117	74,727
Other non-current assets	288,216	374,696
Total non-current assets	12,743,734	13,980,032
Total	21,496,104	24,151,695

LIABILITIES AND EQUITY	Millions of Yen	
	March 31, 2025	March 31, 2026
Current liabilities		
Bonds and borrowings	1,338,274	1,610,898
Trade and other payables	2,879,696	3,078,682
Lease liabilities	116,937	123,448
Other financial liabilities	260,231	467,241
Advances from customers	350,316	334,986
Income tax payables	103,130	81,551
Provisions	116,994	105,780
Liabilities directly associated with assets classified as held for sale	—	152,919
Other current liabilities	717,442	1,252,465
Total current liabilities	5,883,020	7,207,970
Non-current liabilities		
Bonds and borrowings	3,278,748	4,136,045
Trade and other payables	42,704	63,905
Lease liabilities	605,343	637,460
Other financial liabilities	107,576	181,197
Retirement benefit obligation	120,475	113,032
Provisions	333,997	386,795
Deferred tax liabilities	899,608	1,079,507
Other non-current liabilities	70,311	95,210
Total non-current liabilities	5,458,762	6,693,151
Total liabilities	11,341,782	13,901,121
Equity		
Common stock	204,447	213,825
Additional paid-in capital	228,013	209,276
Treasury stock	(99,055)	(1,113,486)
Other components of equity		
Other investments designated as FVTOCI	457,688	720,517
Cash flow hedges	70,240	70,167
Exchange differences on translating foreign operations	1,869,853	2,386,228
Total other components of equity	2,397,781	3,176,912
Retained earnings	6,637,528	6,954,040
Equity attributable to owners of the Parent	9,368,714	9,440,567
Non-controlling interests	785,608	810,007
Total equity	10,154,322	10,250,574
Total	21,496,104	24,151,695

(2) Consolidated Statement of Income Years ended March 31, 2025 and 2026

	Millions of Yen	
	Year ended March 31, 2025	Year ended March 31, 2026
Revenues	18,617,601	18,915,995
Cost of revenues	(16,781,207)	(17,260,921)
Gross profit	1,836,394	1,655,074
Selling, general and administrative expenses	(1,465,297)	(1,236,453)
Gains (losses) on investments	305,629	41,823
Gains (losses) on disposal and sale of property, plant and equipment and others	134,578	(9,321)
Impairment losses and reversals on property, plant and equipment, intangible assets, goodwill and others	(3,876)	(7,372)
Other income (expense)-net	76,538	36,140
Finance income	342,596	326,716
Finance costs	(170,619)	(178,454)
Share of profit (loss) of investments accounted for using the equity method	337,482	467,941
Profit (loss) before tax	1,393,425	1,096,094
Income taxes	(317,179)	(179,368)
Profit (loss) for the year	1,076,246	916,726
Profit (loss) for the year attributable to:		
Owners of the Parent	950,709	800,460
Non-controlling interests	125,537	116,266
	1,076,246	916,726
Profit (loss) for the year attributable to Owners of the Parent per share (in Yen)		
Basic	236.97	210.92
Diluted	235.80	209.78

(3) Consolidated Statement of Comprehensive Income Years ended March 31, 2025 and 2026

	Millions of Yen	
	Year ended March 31,2025	Year ended March 31,2026
Profit (loss) for the year	1,076,246	916,726
Other comprehensive income (loss), net of tax		
Items that will not be reclassified to profit or loss for the year:		
Gains (losses) on other investments designated as FVTOCI	(1,486)	120,496
Remeasurement of defined benefit pension plans	36,881	56,705
Share of other comprehensive income (loss) of investments accounted for using the equity method	19,896	19,885
Total	55,291	197,086
Items that may be reclassified to profit or loss for the year:		
Cash flow hedges	(23,292)	27,985
Exchange differences on translating foreign operations	18,319	525,835
Share of other comprehensive income (loss) of investments accounted for using the equity method	59,622	(254)
Total	54,649	553,566
Total other comprehensive income (loss)	109,940	750,652
Total comprehensive income (loss)	1,186,186	1,667,378
Comprehensive income (loss) attributable to:		
Owners of the Parent	1,061,129	1,506,384
Non-controlling interests	125,057	160,994
	1,186,186	1,667,378

(4) Consolidated Statement of Changes in Equity Years ended March 31, 2025 and 2026

	Millions of Yen	
	Year ended March 31,2025	Year ended March 31,2026
Common stock:		
Balance at the beginning of the year	204,447	204,447
Issuance of new shares related to share-based payment	—	9,378
Balance at the end of the year	204,447	213,825
Additional paid-in capital:		
Balance at the beginning of the year	226,781	228,013
Compensation costs related to share-based payment	1,953	5,980
Sales of treasury stock upon exercise of share-based payment	(1,322)	(1,127)
Issuance of new shares related to share-based payment	—	9,378
Equity transactions with non-controlling interests and others	601	(32,968)
Balance at the end of the year	228,013	209,276
Treasury stock:		
Balance at the beginning of the year	(187,011)	(99,055)
Sales of treasury stock upon exercise of share-based payment	8,455	7,045
Purchases and sales-net	(395,004)	(1,021,476)
Cancellation	474,505	—
Balance at the end of the year	(99,055)	(1,113,486)
Other components of equity:		
Balance at the beginning of the year	2,347,595	2,397,781
Other comprehensive income (loss) attributable to owners of the Parent	110,420	705,924
Transfer to retained earnings	(57,734)	73,207
Transfer to non-financial assets or non-financial liabilities	(2,500)	—
Balance at the end of the year	2,397,781	3,176,912
Retained earnings:		
Balance at the beginning of the year	6,452,055	6,637,528
Profit (loss) for the year attributable to owners of the Parent	950,709	800,460
Cash dividends paid to owners of the Parent	(342,247)	(405,973)
Sales of treasury stock upon exercise of share-based payment	(6,218)	(4,768)
Cancellation of treasury stock	(474,505)	—
Transfer from other components of equity	57,734	(73,207)
Balance at the end of the year	6,637,528	6,954,040
Equity attributable to owners of the Parent	9,368,714	9,440,567
Non-controlling interests:		
Balance at the beginning of the year	1,050,962	785,608
Cash dividends paid to non-controlling interests	(66,012)	(57,707)
Equity transactions with non-controlling interests and others	(324,314)	(78,888)
Profit (loss) for the year attributable to non-controlling interests	125,537	116,266
Other comprehensive income (loss) attributable to non-controlling interests	(480)	44,728
Transfer to non-financial assets or non-financial liabilities	(85)	—
Balance at the end of the year	785,608	810,007
Total equity	10,154,322	10,250,574
Comprehensive income (loss) attributable to:		
Owners of the Parent	1,061,129	1,506,384
Non-controlling interests	125,057	160,994
Total comprehensive income (loss)	1,186,186	1,667,378

(5) Consolidated Statement of Cash Flows Years ended March 31, 2025 and 2026

	Millions of Yen	
	Year ended March 31,2025	Year ended March 31,2026
Operating activities:		
Profit (loss) for the year	1,076,246	916,726
Adjustments to reconcile profit (loss) for the year to net cash provided by (used in) operating activities:		
Depreciation and amortization	470,768	397,777
(Gains) losses on investments	(305,629)	(41,823)
(Gains) losses on property, plant and equipment, intangible assets, goodwill and others	(130,702)	16,693
Finance (income) -net of finance costs	(171,977)	(148,262)
Share of (profit) loss of investments accounted for using the equity method	(337,482)	(467,941)
Income taxes	317,179	179,368
Changes in trade receivables	101,898	113,094
Changes in inventories	(37,933)	(66,076)
Changes in trade payables	(5,889)	(72,706)
Changes in derivative related assets and liabilities	67,045	258,508
Other-net	92,758	36,150
Dividends received	635,565	581,553
Interest received	200,179	181,002
Interest paid	(167,261)	(157,161)
Income taxes paid	(146,416)	(236,861)
Net cash provided by (used in) operating activities	1,658,349	1,490,041

	Millions of Yen	
	Year ended March 31,2025	Year ended March 31,2026
Investing activities:		
Payments for property, plant and equipment and others	(384,292)	(352,947)
Proceeds from disposal of property, plant and equipment and others	205,739	53,850
Payments for investment property	(1,285)	(5,240)
Proceeds from disposal of investment property	209	314
Purchases of investments accounted for using the equity method	(214,089)	(292,796)
Proceeds from disposal of investments accounted for using the equity method	254,754	188,657
Acquisitions of businesses-net of cash acquired	(15,343)	(73,080)
Proceeds from disposal of businesses-net of cash divested	(343,222)	17,133
Purchases of other investments	(325,148)	(226,122)
Proceeds from disposal of other investments	231,339	220,499
Increase in loans receivable	(101,949)	(171,151)
Collection of loans receivable	364,147	173,871
Net (increase) decrease in time deposits	55,195	18,428
Net cash provided by (used in) investing activities	(273,945)	(448,584)
Financing activities:		
Net increase (decrease) in short-term debts	(495,373)	13,345
Proceeds from long-term debts	456,045	1,386,789
Repayments of long-term debts	(479,122)	(490,155)
Repayments of lease liabilities	(204,878)	(116,100)
Dividends paid to owners of the Parent	(342,247)	(405,973)
Dividends paid to non-controlling interests	(66,012)	(57,707)
Payments for acquisition of subsidiary's interests from the non-controlling interests	(17,557)	(147,243)
Proceeds from disposal of subsidiary's interests to the non-controlling interests	13,453	15,080
Net (increase) decrease in treasury stock	(395,012)	(1,002,720)
Net cash provided by (used in) financing activities	(1,530,703)	(804,684)
Effect of exchange rate changes on cash and cash equivalents	22,617	68,067
Net increase (decrease) in cash and cash equivalents included in assets classified as held for sale	408,756	—
Net increase (decrease) in cash and cash equivalents	285,074	304,840
Cash and cash equivalents at the beginning of the year	1,251,550	1,536,624
Cash and cash equivalents at the end of the year	1,536,624	1,841,464

2. Notes Concerning Consolidated Financial Statements

(1) Changes in Accounting Policies and Accounting Estimates

The material accounting policies applied to the consolidated financial statements for the year ended March 2026 are identical to those for the previous fiscal year.

(2) Segment Information

Year ended March 31, 2025

	Millions of Yen					
	Environmental Energy	Materials Solution	Mineral Resources	Urban Development & Infrastructure	Mobility	Food Industry
Gross profit	114,177	229,144	193,931	141,917	154,006	279,984
Share of profit of investments accounted for using the equity method	124,296	36,027	53,044	27,028	54,263	14,254
Profit (loss) for the year attributable to owners of the Parent	198,646	68,270	227,812	39,802	112,354	92,438
Total assets	3,246,869	2,021,362	4,538,086	2,159,524	1,848,058	1,952,102

	Millions of Yen					
	Smart-Life Creation	Power Solution	Total	Other	Adjustments and Eliminations	Consolidated
Gross profit	538,491	175,851	1,827,501	7,806	1,087	1,836,394
Share of profit of investments accounted for using the equity method	59,879	(31,526)	337,265	155	62	337,482
Profit (loss) for the year attributable to owners of the Parent	185,041	(15,607)	908,756	51,167	(9,214)	950,709
Total assets	2,587,267	2,512,091	20,865,359	3,153,422	(2,522,677)	21,496,104

Year ended March 31, 2026

	Millions of Yen					
	Environmental Energy	Materials Solution	Mineral Resources	Urban Development & Infrastructure	Mobility	Food Industry
Gross profit	112,211	214,527	175,226	236,457	170,999	297,344
Share of profit of investments accounted for using the equity method	103,670	(1,188)	122,995	59,678	45,485	22,685
Profit (loss) for the year attributable to owners of the Parent	160,862	26,348	204,523	85,124	57,609	83,257
Total assets	3,339,191	1,971,360	5,995,234	2,173,800	1,942,720	2,334,066

	Millions of Yen					
	Smart-Life Creation	Power Solution	Total	Other	Adjustments and Eliminations	Consolidated
Gross profit	233,460	207,273	1,647,497	8,469	(892)	1,655,074
Share of profit of investments accounted for using the equity method	98,551	16,003	467,879	34	28	467,941
Profit (loss) for the year attributable to owners of the Parent	91,007	43,408	752,138	51,776	(3,454)	800,460
Total assets	2,745,464	2,739,770	23,241,605	3,234,624	(2,324,534)	24,151,695

Notes:

"Other" represents the corporate departments which primarily provide services and operational support to the Company and affiliated companies. "Other" also includes certain revenues and expenses from business activities related to financing and human resource services that are not allocated to reportable operating segments. Unallocated corporate assets categorized in "Other" consist primarily of cash, time deposits and securities for financial and investment activities.

The Company recorded provision for loss related to the estimated construction costs required to complete Chiyoda Corporation's Golden Pass LNG project as "Gross profit" under "Urban Development & Infrastructure" for the year ended March 31, 2025. As a result, "Profit (loss) for the year attributable to owners of the Parent" under "Other" for the same period includes the reversal of the provision that had been recorded under "Other" for the fiscal year ended March 31, 2024.

With respect to the Chiyoda Corporation's project as mentioned above, the Company recorded, under "Gross profit" of "Urban Development & Infrastructure," the effects of the revision of the profitability associated with the amendment to EPC contract that was executed on November 13, 2025, for the year ended March 31, 2026. These effects (including the reversal of the provision related to the aforementioned construction losses) contributed to an increase of "Gross profit" compared with the same period of the previous fiscal year.

"Adjustments and Eliminations" includes certain income and expense items that are not allocated to reportable operating segments and intersegment eliminations.

(3) Earnings Per Share

Reconciliations of the basic and diluted profit for the year attributable to owners of the Parent per share are as follows:

	Year ended March 31,2025	Year ended March 31,2026
Profit for the year attributable to owners of the Parent per share (Yen)		
Basic	236.97	210.92
Diluted	235.80	209.78
Numerator (Millions of Yen):		
Profit for the year attributable to owners of the Parent	950,709	800,460
Reconciliation of profit for the year	—	—
Diluted profit for the year attributable to owners of the Parent	950,709	800,460
Denominator (Thousands of shares):		
Basic weighted average common shares outstanding	4,011,862	3,795,021
Effect of dilutive securities:		
Share-based remuneration	19,954	20,756
Diluted outstanding shares	4,031,816	3,815,777

(4) Subsequent Events

There are no material subsequent events to be disclosed.

3. Notes Concerning Going Concern Assumption

None