

November 16th 2000

Summary of Consolidated Financial Statements for the 1st Half of FY 2000**(USGAAP basis)**

Company name : Marubeni Corporation

Code Number : 8002

Listed : Tokyo, Osaka, Nagoya, Fukuoka, Kyoto, Sapporo

Headquarter address : Osaka

Enquiry : (Osaka) Title General Manager, Corporate Strategies (Osaka) Sec., Corporate Strategies Dept.

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(Tokyo) Title Assistant General Manager, Corporate Communications Dept.

Name Ueyama Takeo TEL(03)3282-4802

Date of Director meeting for FY2000 Financial Results : November 16th 2000

1. Consolidated financial results for the 1st Half of FY 2000(April 1st 2000 - September 30th 2000)

(1)Consolidated statements of income

| | Total volume of trading transactions | | Net operating profit | | Income before taxes & equity in earnings | |
|---------------|--------------------------------------|-------|----------------------|-------|--|-------|
| | (billions of yen) | (%) | (billions of yen) | (%) | (billions of yen) | (%) |
| 1st half FY00 | 4,499 | -4.0 | 29 | 13.0 | 9 | 41.9 |
| 1st half FY99 | 4,689 | -19.2 | 26 | -20.8 | 6 | -75.1 |
| FY99 year end | 10,222 | | 16 | | 5 | |

| | Interim Net income | | Interim EPS | Interim EPS after addition of CB-related Potential stocks |
|---------------|--------------------|-------|-------------|---|
| | (billions of yen) | (%) | (yen) | (yen) |
| 1st half FY00 | 6 | 84.1 | 4.1 | 3.86 |
| 1st half FY99 | 3 | -53.6 | 2.23 | 2.15 |
| FY99 year end | 2 | | 1.38 | - |

(*) Equity in earnings-net Interim for FY00 10 billion yen, interim for FY99 -2billion yen,
Year end for FY99 4 billion yen

Unrealized gains and losses of derivatives-net 34 billion yen

Any changes of accounting method? No

The ratio of total volume of trading transactions, net operating profit, income before taxes and equity in earnings, and interim net income represents the change from the previous year

(2)Consolidated balance sheet

| | Total assets | Shareholders' equity | Shareholder's equity/ total assets | Shareholder's equity / per share |
|---------------|-------------------|----------------------|---------------------------------------|-------------------------------------|
| | (billions of yen) | (billions of yen) | (%) | (yen) |
| 1st half FY00 | 5,389 | 309 | 5.7 | 207.12 |
| 1st half FY99 | 6,205 | 381 | 6.1 | 254.88 |
| FY99 year end | 5,584 | 324 | 5.8 | 217.07 |

(3)Consolidated cash flow

(billions of yen)

| | Cash flow from operating activities | Cash flow from investing activities | Cash flow from financial activities | Cash and cash equivalents at end of FY99 |
|---------------|-------------------------------------|-------------------------------------|-------------------------------------|--|
| | 1st half FY00 | 126 | 53 | -268 |
| 1st half FY99 | 61 | 118 | -147 | 600 |
| FY99 year end | 185 | 257 | -595 | 405 |

(4)Total number of consolidated subsidiaries and affiliates

Subsidiaries 440 Affiliates 196

(5)Increase/decrease of consolidated subsidiaries and affiliates

Subsidiaries (Newly nominated) 11 (Exclusion) 27 Affiliates (Newly nominated) 12 (Exclusion) 6

2. Forecast of consolidated financial results for FY2000 (April 1st 2000 ~ March 31st 2001)

(billions of yen)

| | Total volume of trading transactions | Net income |
|----------|--------------------------------------|------------|
| Year End | 10,000 | 20 |

(*) forecasted EPS (Year End) 13.39 yen