



[Translation]

May 7, 2020

To Whom It May Concern :

Company Name : Marubeni Corporation
 (URL <https://www.marubeni.com/en/>)
 Code Number : 8002
 Listed : Tokyo, Nagoya
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Notice Concerning Differences between Financial Results for the Years Ended March 31, 2020
and 2019

Marubeni Corporation hereby announces differences between its financial results for the years ended March 31, 2020 and 2019.

1. Differences between actual financial results for the years ended March 31, 2020 and 2019

(millions of yen)

	Revenue	Operating profit	Profit before tax	Profit for the year	Profit attributable to owners of the parent
Result for previous year (A) (Year ended March 31, 2019)	7,401,256	173,009	288,819	239,284	230,891
Result for current year (B) (Year ended March 31, 2020)	6,827,641	133,875	△165,935	△190,191	△197,450
Difference (B - A)	△573,615	△39,134	△454,754	△429,475	△428,341
Difference (%)	△7.8%	△22.6%	-	-	-

(Note) “Operating profit” is the sum of “Gross trading profit” and “Selling, general and administrative expenses” including “Provision for doubtful accounts”.

2. Reasons for Differences

The differences between the financial results for the years ended March 31, 2020 and 2019 are due in part to one-time losses, including impairment losses. These losses are a result of remeasuring of the value of assets held in each of the Company’s businesses due to the deterioration of the global business environment, including a sharp drop in crude oil prices, following the worldwide coronavirus outbreak, and other factors. For further reference, please see the Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2020(IFRS basis).