



[Translation]

March 25, 2020

To Whom It May Concern :

Company Name	Marubeni Corporation ( <a href="https://www.marubeni.com/jp/">https://www.marubeni.com/jp/</a> )
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Notice Regarding an Extraordinary Loss in Non-Consolidated Statements for the Fiscal  
Year Ending March 2020

Marubeni Corporation (hereinafter, "Marubeni") hereby announces that it expects a loss on the investments and the guarantee obligation for its subsidiary, Marubeni North Sea Ltd. (hereinafter, "MNS") in the Non-Consolidated Statements for the fiscal year ending March 2020 (FY2019 : April 1, 2019 to March 31, 2020).

The impact of the loss is currently under detailed examination, and discussions with the accounting auditors are also underway.

If the business outlook should change again and the need for something to be disclosed arises, Marubeni will make a prompt announcement.

1. Impact on the Non-Consolidated Financial Statements

Marubeni owns 100% of the shares in MNS, a company operating an Oil and Gas E&P business in the UK North Sea. Due to the sharp fall in crude oil prices, MNS has reassessed its long-term business plan and found that the value of its tangible fixed assets could be impaired. Accordingly, a certain amount of deferred tax assets in the financial statements shall be reversed. As a result, Marubeni, which holds 100% of the shares in MNS and provides the guarantee for the company's borrowing, expects to incur a loss of approx. ¥60.0 billion (for the fiscal year ending March 2020) for the investment and the guarantee obligation.

## 2. Impact on the Consolidated Financial Statements

Please refer to “Notice Regarding Revision of Consolidated Earnings Forecasts for the Fiscal Year Ending March 2020 and Impairment Losses”.