

Creating Sustainable Futures

FY March 2024 Q1-3 (April-December 2023)

Financial Results



MITSUI & CO.

February 2, 2024
Mitsui & Co., Ltd.
(Securities Code: 8031)

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Management Plan (MTMP)**

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Summary of Operating Results

- ◆ Progress exceeded the previous forecast as we captured earnings opportunities by improving the quality of our business portfolio
- ◆ Revised up the full-year forecast to Core Operating Cash Flow of 1 trillion yen, and profit of 950 billion yen
- ◆ Continuously expanding Core Operating Cash Flow which forms the base of shareholder returns

(JPY)

	FY March 2024 Q1-3 Results	YoY Change	Previous Forecast (Announced October 2023)	Progress	Revised Forecast (Announced February 2024)
Core Operating Cash Flow* ¹	769.1 Bn	-192.1 Bn	960 Bn	80% ▶	1,000 Bn (+40 Bn)
Profit* ²	726.4 Bn	-114.4 Bn	940 Bn	77% ▶	950 Bn (+10 Bn)
Dividend per Share	85 yen* ³		170 yen (85 yen / 85 yen)	▶	No change
Share Repurchase	104.6 Bn* ⁴		120 Bn (completed on January 31, 2024)	▶	No change

*1. Cash flow from operating activities (FY March 2024 Q1-3: 681.6 Bn yen) minus cash flow from changes in working capital (FY March 2024 Q1-3: -141.9 Bn yen) minus outflows for repayment of lease liability (FY March 2024 Q1-3: 54.4 Bn yen)

*2. In this presentation material, *profit* means *profit attributable to owners of the parent*

*3. 129 Bn yen as interim dividend of 85 yen per share in FY March 2024 H1, not including year-end dividend

*4. Does not include the share repurchases of 19.2 Bn yen made for stock-based remuneration for employees

Progress Against Previous Forecast for FY March 2024 Full-Year

- ◆ For Core Operating Cash Flow, high progress in Mineral & Metal Resources from iron ore prices upside, and in Machinery & Infrastructure from increase in dividends from associated companies
- ◆ Energy made steady progress in the second half as LNG related business contributed to earnings
- ◆ Relatively low progress in segments affected by a slowdown in the economy

Core Operating Cash Flow

Profit

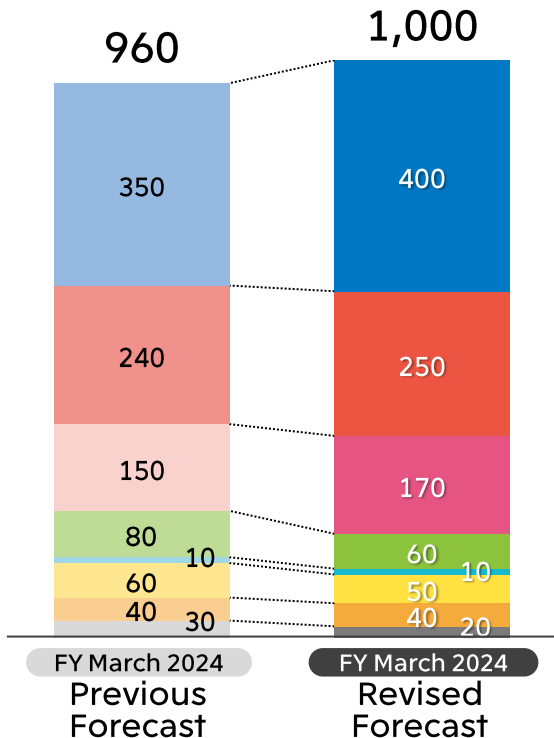
(Bn JPY)

	Q1-3 Results	Previous Forecast (Announced October 2023)	Progress	Q1-3 Results	Previous Forecast (Announced October 2023)	Progress
Mineral & Metal Resources	311.3	350	89%	242.1	290	83%
Energy	168.1	240	70%	95.8	140	68%
Machinery & Infrastructure	147.1	150	98%	210.2	270	78%
Chemicals	45.9	80	57%	37.1	60	62%
Iron & Steel Products	3.8	10	38%	7.5	15	50%
Lifestyle	49.6	60	83%	85.5	100	86%
Innovation & Corporate Development	25.2	40	63%	37.0	60	62%
Others, Adjustments and Eliminations	18.1	30	-	11.2	5	-
Total	769.1	960	80%	726.4	940	77%

FY March 2024 Full-Year Revised Forecast vs Previous Forecast

Core Operating Cash Flow

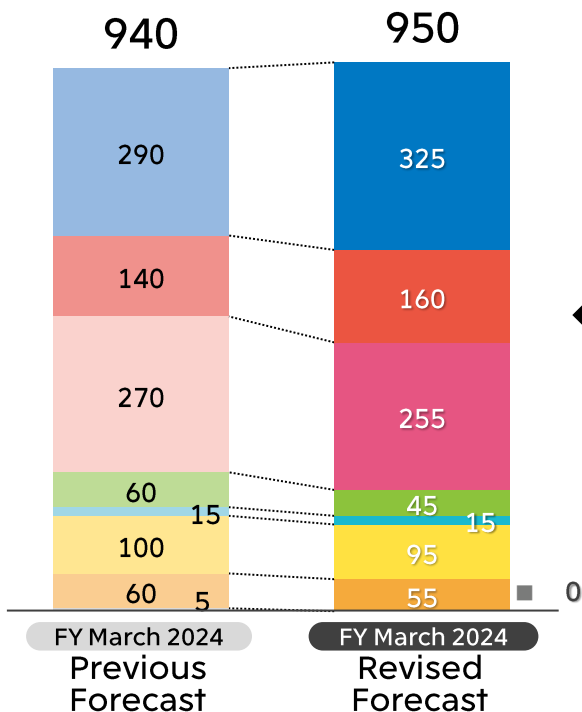
(Bn JPY)



Segment	Change	Main YoY factors
Mineral & Metal Resources	+50	[+] Iron ore price, Vale dividend
Energy	+10	[+] LNG trading, one-time profit
Machinery & Infrastructure	+20	[+] Dividends from associated companies, decrease in tax payment due to shift in asset sale timing
Chemicals	-20	[-] Fertilizer related and feed additives
Iron & Steel Products	0	
Lifestyle	-10	Various factors
Innovation & Corporate Development	0	
Others, Adjustment & Eliminations	-10	Expenses, interest, taxes, etc., not allocated to business segments
Total	+40	

FY March 2024 Full-Year Revised Forecast vs Previous Forecast Profit



















(Bn JPY)



Segment	Change	Main YoY factors
Mineral & Metal Resources	+35	[+] Iron ore price, Vale dividend
Energy	+20	[+] LNG trading, one-time profit
Machinery & Infrastructure	-15	[-] Shift in asset sale timing, impairment loss at IPP and railway [+] Automotive, industrial and construction machinery, ship
Chemicals	-15	[-] Fertilizer related and feed additives
Iron & Steel Products	0	
Lifestyle	-5	
Innovation & Corporate Development	-5	
Others, Adjustment & Eliminations	-5	Expenses, interest, taxes, etc., not allocated to business segments
Total	+10	

Cash Flow Allocation

- ◆ Growth investments steadily implemented in line with the MTMP. Steady progress made in asset recycling including large-scale deals

(Bn JPY)		MTMP2026*3	FY March 2024 Q1-3 Results	Main Results	
IN 	Core Operating Cash Flow	2,750	769	–	
	Cash-In*1				
	Asset Recycling	870	442	 MRCE*6 (Q2)  Aviation business (Q1-3)  IPAH*7 (Q3)	 Thorne HealthTech (Q3)  Kaikias oil field (Q3)  Repayment of loan from Gestamp North America (Q3)
	Sustaining CAPEX	-570	-197	 Iron ore and metallurgical coal (Q1-3)	 Oil and gas (Q1-3)
OUT 	Growth Investments	-1,170	-572	 Acquisition of Nutrinova (Q2)  Altius Link*8 (Q2 and Q3)  Additional acquisition of Aim Services (Q1)  FPSO*9 (MV34 and MV32)(Q2 and Q3)	 Acquisition of natural gas interest*10 (Q1)  Acquisition of MPIC*11 (Q2 and Q3)  Investment in RNG business*12 (Q2 and Q3)  Natural gas development costs*13 (Q1-3)
	Cash-Out*1				
	Management Allocation*2	-1,130			
	Share Repurchases	-70	-105*4		
	Dividend	-680	-129*5		

-  Mineral & Metal Resources
-  Energy
-  Machinery & Infrastructure
-  Chemicals
-  Iron & Steel Products
-  Lifestyle
-  Innovation & Corporate Development

*1. Excludes changes in time deposits

*2. Pursue flexible and strategic capital allocation to growth investments and additional shareholder returns, taking a comprehensive view of investment opportunities and the business environment

*3. Medium-term Management Plan 2026 (FY March 2024 to FY March 2026)

*4. Does not include 19.2 Bn yen acquisition of shares for employee stock-based compensation

*5. 129 Bn yen as interim dividend of 85 yen per share in FY March 2024 H1, without including year-end dividend

*6. Mitsui Rail Capital Europe

*7. International Power (Australia) Holdings

*8. After the additional acquisition of shares in Relia, there was a business integration with KDDI Evolva and launched as Altius Link on September 1, 2023.

*9. Floating Production, Storage and Offloading

*10. South Texas Vaquero

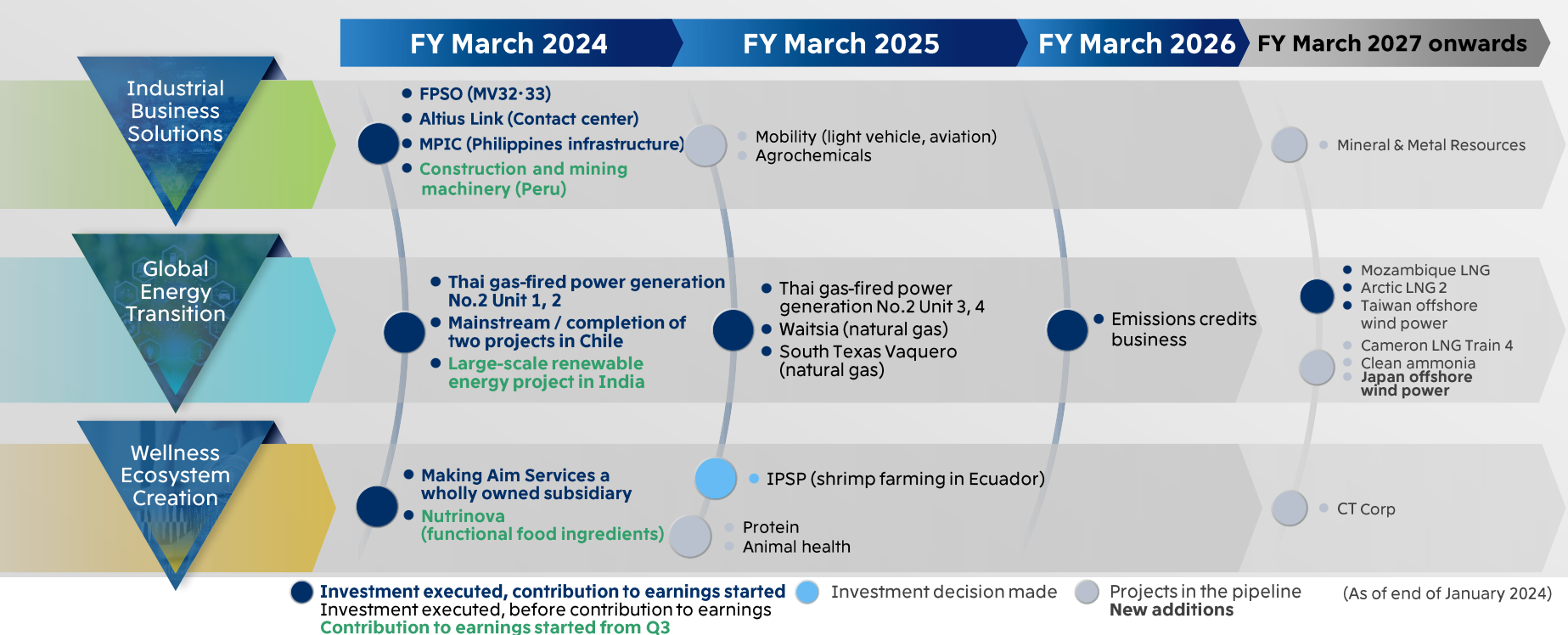
*11. Acquired Metro Pacific Investments Corporation via Mit-Pacific Infrastructure Holdings

*12. Renewable natural gas

*13. Waitsia

Timing of Profit Contribution from New Projects

◆ Profit contribution from new businesses progressed as planned



Progress of Growth Investments (Oct. 2023 – Jan. 2024)

◆ Steady progress in both investment decisions and pipeline expansion

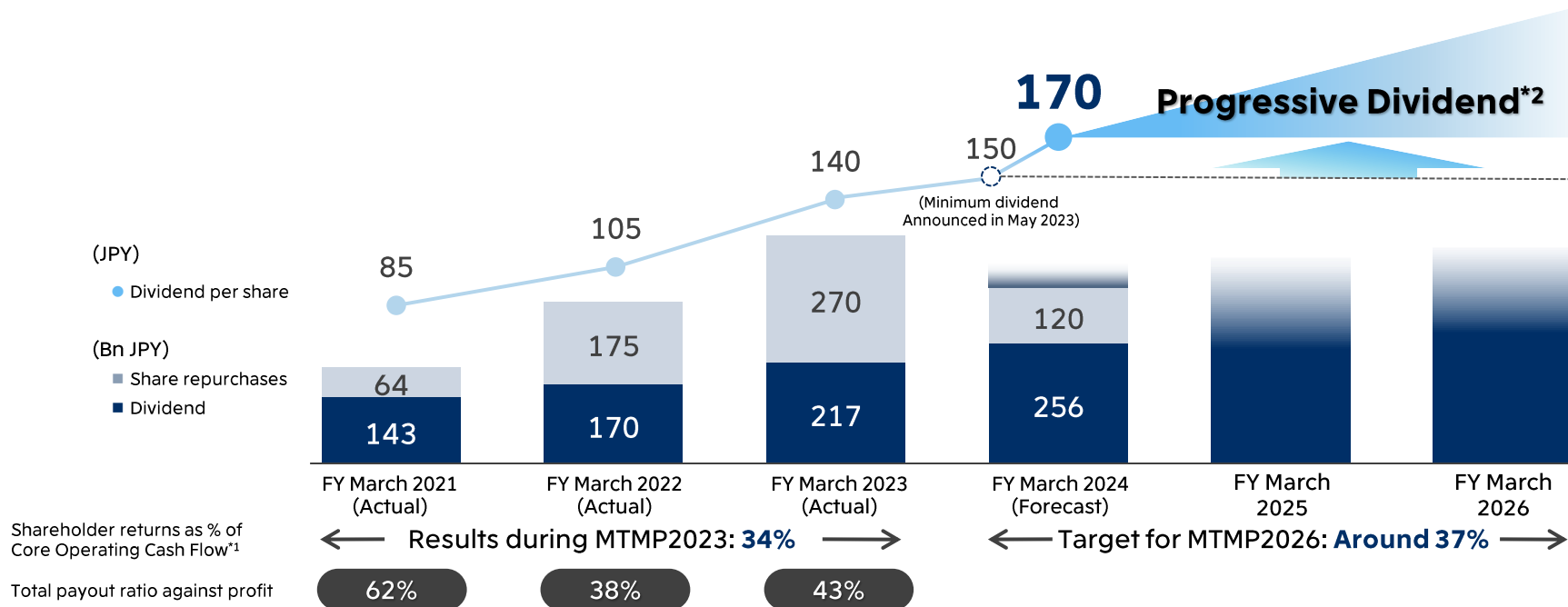
Key Strategic Initiatives	Investment decision made (Expected investments and loans amount shown in parentheses)
Industrial Business Solutions	<ul style="list-style-type: none"> ● Construction and Mining Machinery Acquisition of shares in a company in Peru selling and servicing mining machinery ● ICT Acquisition of additional shares in digital marketing company in Malaysia (approx. 8.3bn yen) ● Next-Generation Technology Acquisition of shares in quantum computing company (approx. 7.2bn yen)
Global Energy Transition	<ul style="list-style-type: none"> ● Batteries Investment in a company in France engaged in providing battery services for electric mobility ● Mobility Investment in a company in India engaged in manufacture and sale of electric buses and light commercial vehicles ● Hydrogen Convertible bond underwriting for hydrogen tank systems and vehicle integration company in Norway (approx. 6.9 billion yen)
Wellness Ecosystem Creation	<ul style="list-style-type: none"> ● Protein Investment in broiler production and processed food manufacturing and sales business in Egypt

Expansion of projects in the pipeline

- **Renewable Energy**
Japan: Selected to develop, construct and operate offshore wind power generation project off the coast of Niigata Prefecture
- **Next-Generation Fuel**
US: Began methanol production using recovered CO2
- **Forest Resources**
Brazil: Signed a joint collaboration agreement on joint study of biomaterials business
- **Next-Generation Fuel**
Joint study of ammonia supply base in Soma with Japan Petroleum Exploration, Mitsubishi Gas Chemical, IHI, and Mitsui O.S.K. Lines

Shareholder Returns - No change from the announcement in October 2023 -

- ◆ Target of around 37% shareholder returns as a percentage of Core Operating Cash Flow over a 3-year period
- ◆ During MTMP period, minimum full-year dividend of 170 yen per share (+30 yen vs. FY March 2023)
- ◆ Between Nov. 2023 - Jan. 2024, executed share repurchases of 50 Bn yen and plan to cancel these shares in Feb. 2024 (cumulative total of share repurchases in FY March 2024: 120 Bn yen)



*1. Total payout amount divided by Core Operating Cash Flow

*2. Covers the 3-year period of the MTMP. A progressive dividend for maintaining or increasing dividends with a minimum full-year dividend of 170 yen per share

Financial Impact of Arctic LNG 2 Project

- ◆ Additional provision of 13.6 billion yen ^{*1} recorded as Arctic LNG 2 LLC has been sanctioned by the US
- ◆ Taking appropriate measures to protect our interests, based on relevant agreements including the shareholders agreement

(Bn JPY)

	Balance as of December 31, 2023	Balance as of September 30, 2023	Balance as of March 31, 2023
Investments and loans	17.1	17.1	15.8
Guarantees	229.3	251.7	223.4
Investments, loans and guarantees^{*2}	246.5	268.9	239.2
Provision on guarantees	-33.5	-19.9	-18.2
Balance after deducting the provision^{*3}	212.9	248.9	221.0

*1. Includes loss allowance of 12.3 billion yen that impacts the income statement in Q3

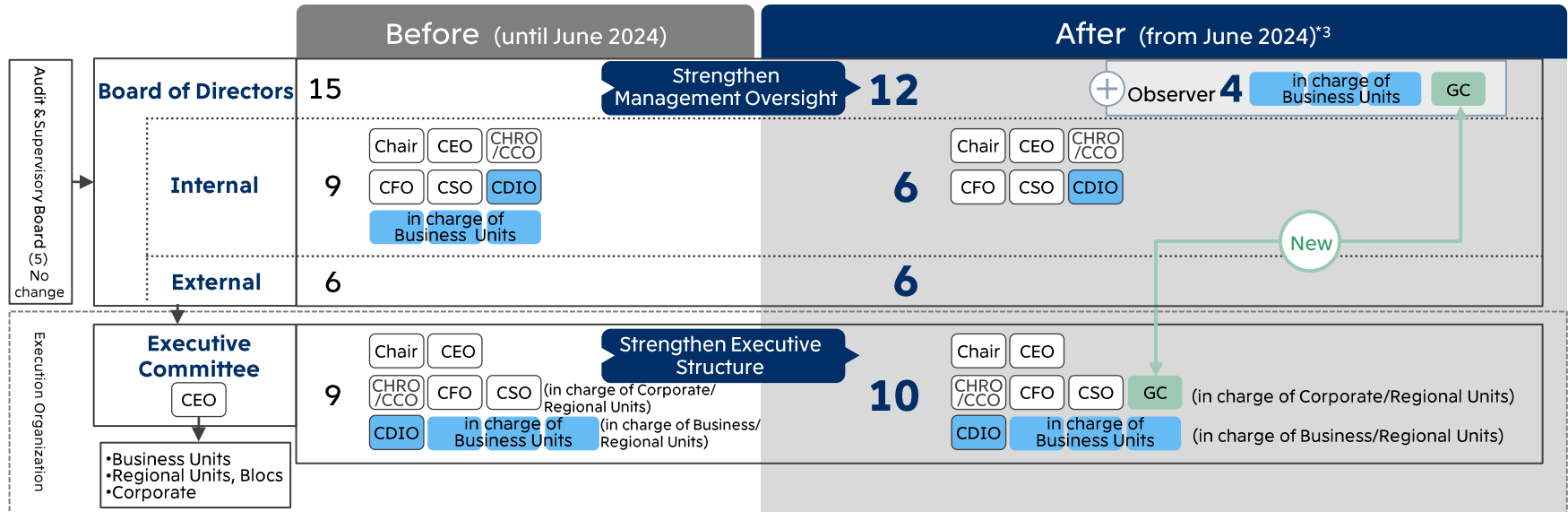
*2. *Investments, loans and guarantees* is the gross amount before netting *Provision on guarantees*

*3. *Balance after deducting the provision* equals *Investments, loans and guarantees* after deducting *Provision on guarantees*. The amount includes Mitsui's guarantees of specific J-Arc liabilities undertaken for 100% share of J-Arc, in excess of Mitsui's equity share, and is the gross amount before deducting potential insurance claims and any amount which may be recoverable based on third-party arrangements.

For reference, the investment exposure as of December 31, 2023 for the Sakhalin II investment was 111.9 billion yen.

Changes to Governance and Executive Structures

- ◆ Board of Directors: Reduce the total number of Directors in order to shift focus more to oversight of management (raise the percentage of External Directors to 50%)
- ◆ Reviewed our executive structure in response to increasingly complex business environment and surrounding risks, and to ensure the steady realization of our management strategies*¹
- ◆ Newly establish the position of General Counsel (GC) who will serve as an Executive Committee member*¹*²



*¹ Change the executive structure from April. Please see [here](#) for the Executive Committee members

*² A member to execute management from a legal perspective

*³ Change is conditional on the approval of a motion to appoint Directors at the Ordinary General Meeting of Shareholders



Please refer to our website for this timely disclosure
[Changes to Governance and Executive Structures and Directors and Executive Officers](#)

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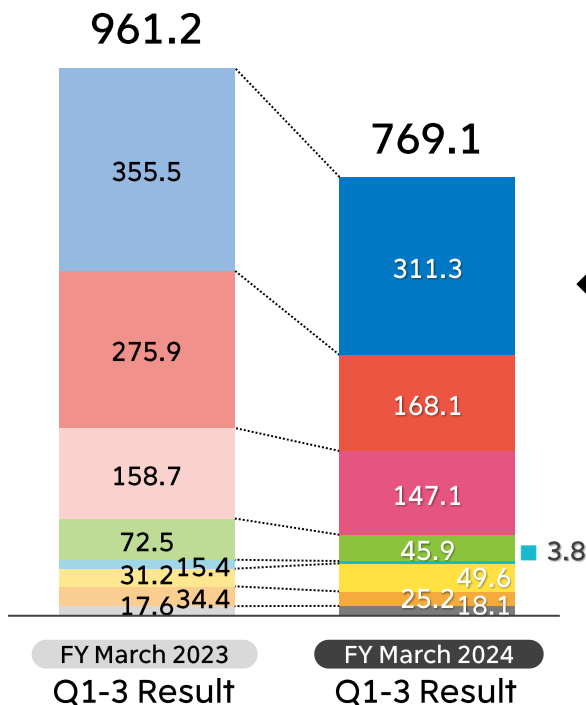
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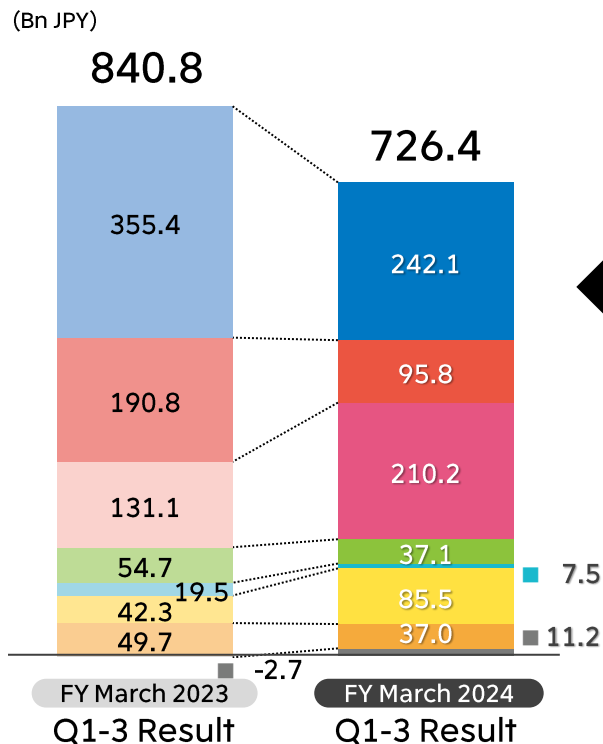
FY March 2024 Q1-3 Core Operating Cash Flow: YoY Segment Comparison

(Bn JPY)



Segment	YoY	Main YoY factors
Mineral & Metal Resources	-44.2	[-] Metallurgical coal price, dividends from associated companies
Energy	-107.8	[-] Oil and gas prices, production decrease due to maintenance, dividends from associated companies, provision [+] LNG trading, gain on asset sales
Machinery & Infrastructure	-11.6	[-] Dividends from associated companies, increase in tax payment due to asset sales
Chemicals	-26.6	[-] Fertilizer related and feed additives, dividends from associated companies
Iron & Steel Products	-11.6	[-] Dividends from associated companies
Lifestyle	+18.4	[+] Dividends from associated companies, swing-back effect of coffee trading related loss in previous FY
Innovation & Corporate Development	-9.2	[-] Commodity derivative trading
Others, Adjustment & Eliminations	+0.5	Expenses, interest, taxes etc., not allocated to business segments
Total	-192.1	

FY March 2024 Q1-3 Profit: YoY Segment Comparison



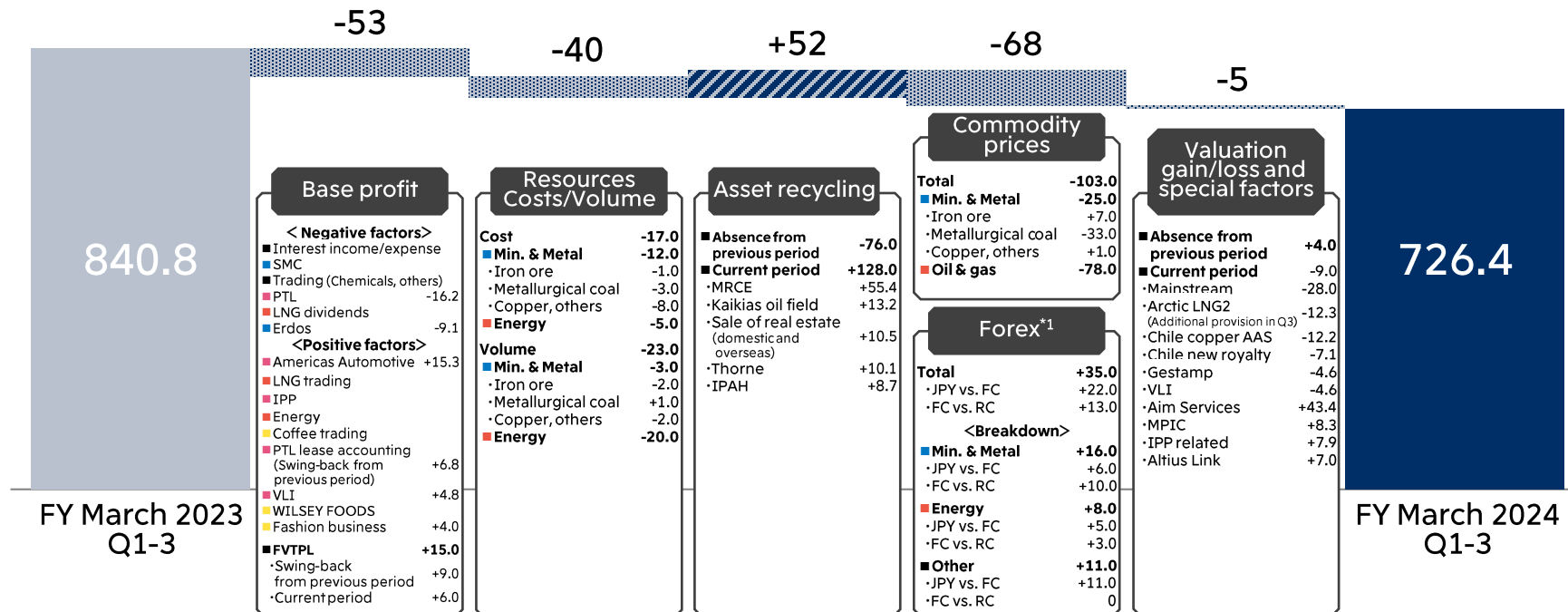
Segment	YoY	Main YoY factors
Mineral & Metal Resources	-113.3	[-] Sale of SMC in previous FY, metallurgical coal price
Energy	-95.0	[-] Oil and gas prices, production decrease due to maintenance, provision [+] LNG trading, gain on asset sales
Machinery & Infrastructure	+79.1	[+] Gain on asset sales, good performance in VLI, ship, industrial and construction machinery, starting operations in IPP / FPSO [-] Impairment loss in IPP
Chemicals	-17.6	[-] Fertilizer related and feed additives [+] Gain on asset sales
Iron & Steel Products	-12.0	[-] Impairment loss in associated company, lower demand
Lifestyle	+43.2	[+] Fair value gain of Aim Services, processed oil food [-] Swing-back effect of put option related gain in previous period
Innovation & Corporate Development	-12.7	[-] Decline in profit from asset sales, commodity derivative trading [+] Valuation gain through Altius Link
Others, Adjustment & Eliminations	+13.9	Expenses, interest, taxes etc., not allocated to business segments
Total	-114.4	

FY March 2024 Q1-3 Profit: YoY Factor Comparison



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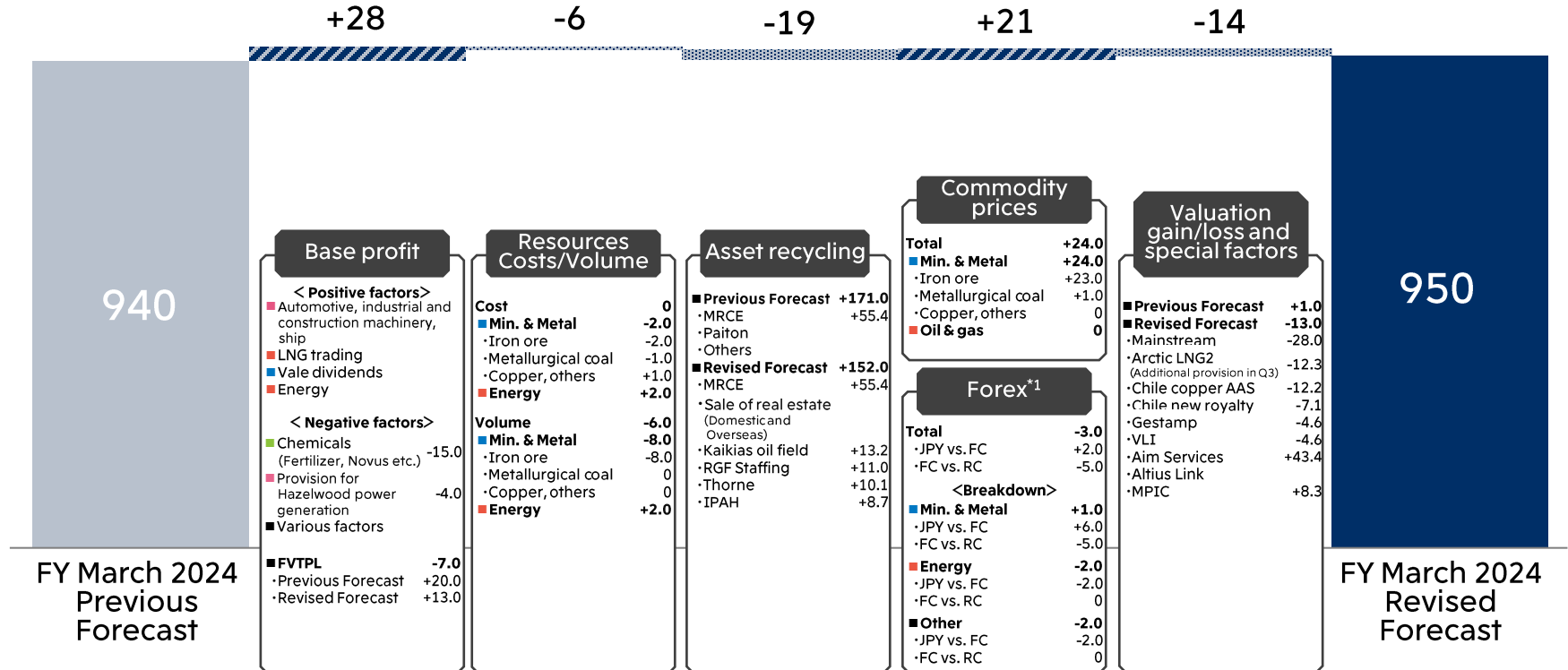
(Bn JPY)



*1 FC=Functional currency, RC=Revenue currencies



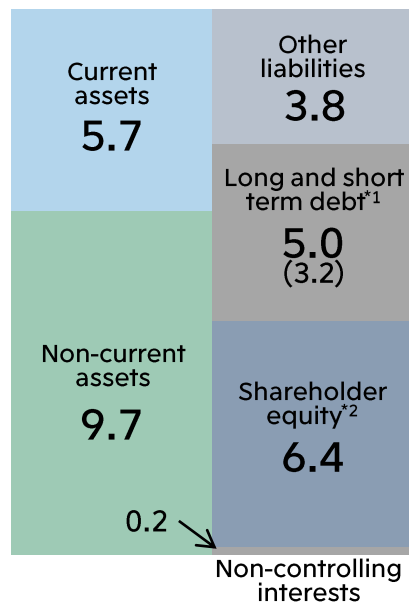
FY March 2024 Revised Full-Year Forecast: Factor Comparison vs Previous Forecast



*1 FC=Functional currency, RC=Revenue currencies

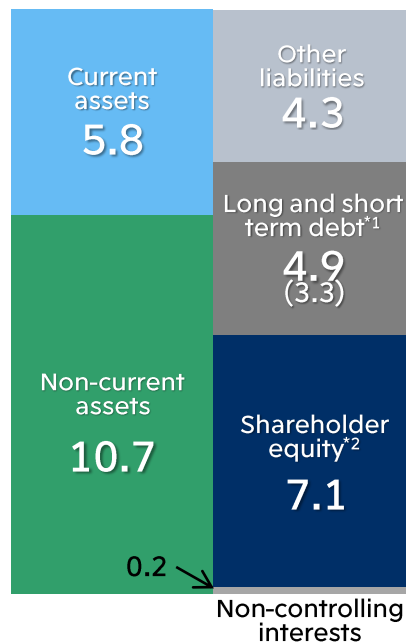
Balance Sheet as of end-Dec 2023

End-March 2023
(Tr JPY)



Total assets	Shareholder equity	Net D/E Ratio
15.4 Tr	6.4 Tr	0.50 X

End-December 2023



Total assets	Shareholder equity	Net D/E Ratio
16.5 Tr	7.1 Tr	0.47 X

Main balances/changes

(Tr JPY)	end-Dec 2023	Changes from March 2023
Interest-bearing debt ^{*3}	4.5	-0.1
Net interest-bearing debt ^{*4}	3.3	+0.1
Shareholder equity ^{*2}	7.1	+0.7
• Q1-3 Profit		+0.7
• Other Comprehensive Income		+0.4
1) Financial assets measured at FVTOCI		+0.1
2) Cash-flow hedge		+0.0
3) Foreign currency translation adjustment		+0.3
• Dividend payment		-0.2
• Share repurchases		-0.1

*1. Figures in brackets are "Net interest-bearing debt"

*2. In this presentation material, "Shareholder equity" means total equity attributable to owners of the parent

*3. Interest-bearing debt is calculated by excluding lease liability from short-term debt and long-term debt

*4. Net interest-bearing debt is interest-bearing debt minus cash and cash equivalents

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1. Assumptions and Sensitivities

	Impact on profit for the year attributable to owners of the parent for FY March 2024 (Announced May 2023)		FY March 2024 Previous forecast (Announced Oct 2023)	FY March 2024 Q1-3 Result	FY March 2024 Q4 Assumption	FY March 2024 full-year forecast (Avg. of Q1-3 and Q4)
Commodity	Crude oil/JCC	-	85	86	77	84
	Consolidated oil price ^{*1}	¥2.6bn (US\$1/bbl)	91	90	94	91
	US gas ^{*2}	¥1.4bn (US\$0.1/mmBtu)	2.62	2.58 ^{*3}	2.91	2.66
	Iron ore ^{*4}	¥2.7bn (US\$1/ton)	*5	118 ^{*6}	*5	*5
	Metallurgical coal	¥0.3bn (US\$1/ton)	*5	283 ^{*7}	*5	*5
	Copper ^{*8}	¥0.7bn (US\$100/ton)	8,566	8,588 ^{*9}	8,169	8,483
Forex ^{*10}	US\$	¥3.9bn (¥1/US\$)	143.81	143.78	145.00	144.09
	Australian\$	¥2.7bn (¥1/Australian\$)	91.72	94.47	95.00	94.60

^{*1} As the crude oil price affects our consolidated results with a time lag, the effect of crude oil prices on consolidated results is estimated as a consolidated oil price, which reflects this lag. For the year ending March 2024, we have assumed that there is a 4-6 month time lag for approx. 35%, a 1-3 month time lag for approx. 30%, an over 1-year time lag for approx. 30%, and no time lag for approx. 5%. The above sensitivities show the annual impact of changes in the consolidated oil price.

^{*2} As Mitsui has very limited exposure to US natural gas sold at Henry Hub (HH), the above sensitivities show the annual impact of changes in the weighted average sale price.

^{*3} US gas figures for the year ending March 2024 Q1-3 (result) are the average daily prompt month closing prices for Henry Hub Natural Gas Futures traded on NYMEX during January to September 2023.

^{*4} The effect of dividend income from Vale has not been included.

^{*5} Iron ore and Metallurgical coal price assumptions are not disclosed.

^{*6} Iron ore figures for the year ending March 2024 Q1-3 (result) are the daily average (reference price) spot index price (Fe 62% CFR North China) recorded in several industry trade magazines from April to December 2023.

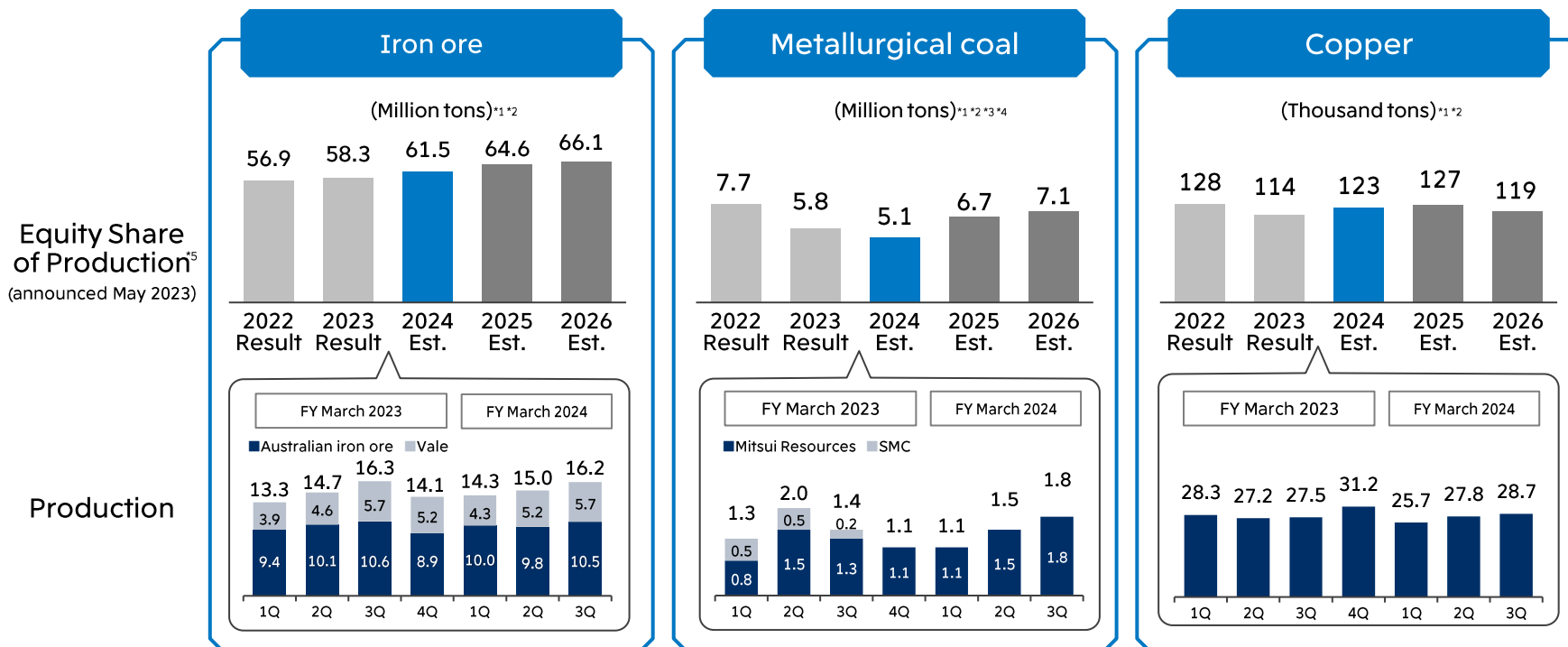
^{*7} Metallurgical coal figures for the year ending March 2024 Q1-3 (result) are the quarterly average prices of representative coal brands in Japan (US\$/MT).

^{*8} As the copper price affects our consolidated results with a 3-month time lag, the above sensitivities show the annual impact of US\$100/ton change in averages of the LME monthly average cash settlement prices for the period from March to December 2023.

^{*9} Copper figures for the year ending March 2024 Q1-3 (result) are the averages of the LME monthly average cash settlement prices for the period from January to September 2023.

^{*10} The above sensitivities show the impact of currency fluctuations on reported profit for the year of overseas subsidiaries and equity accounted investees denominated in their respective functional currencies and the impact of dividends received from major foreign investees. Depreciation of the yen has the effect of increasing profit for the year through the conversion of profit (denominated in functional currencies) into yen. In the overseas subsidiaries and equity accounted investees where the sales contract is in USD, the impact of currency fluctuations between USD and the functional currencies (AUD) and the impact of currency hedging are not included.

2. Mineral & Metal Resources – Equity Share of Production



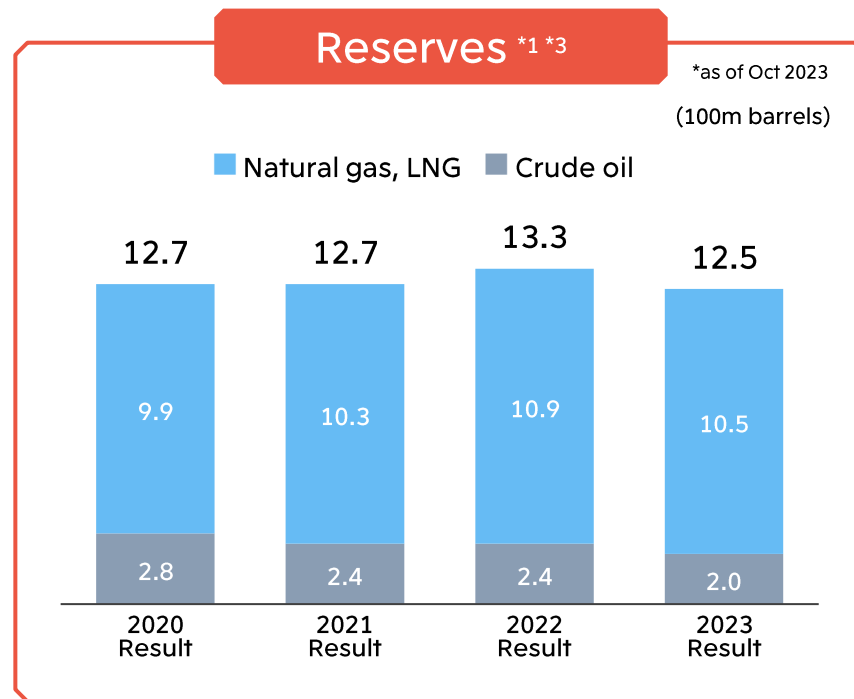
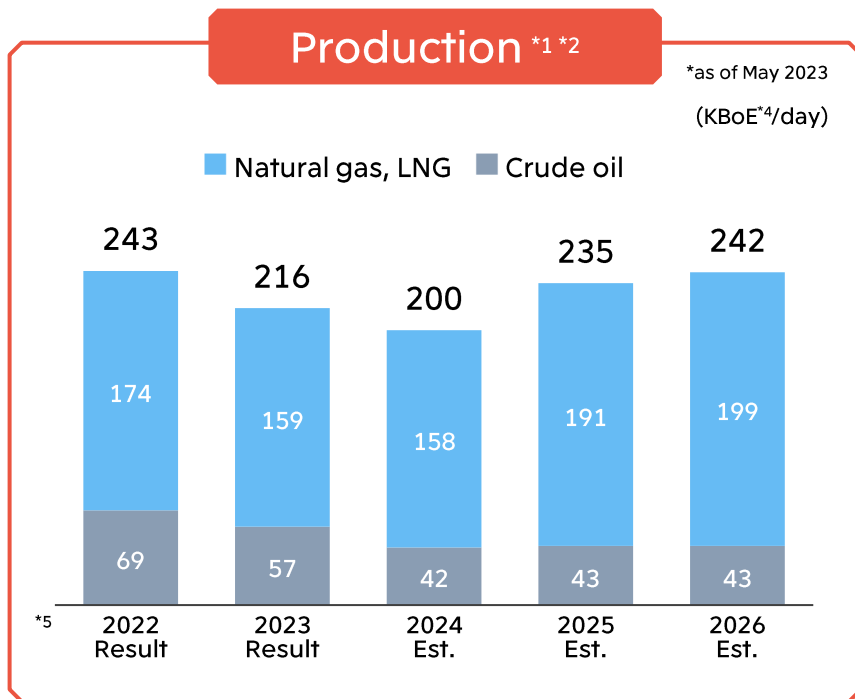
*1 Vale, SMC, copper, all report with a time lag *2 Includes Vale production (the ratio of Mitsui's equity share), among others
 *3 Does not include production volume of thermal coal *4 SMC was sold in Q3 of FY March 2023 *5. Fiscal years ending in March

3. Mineral & Metal Resources – Main Businesses

Product	Name *1	Location	FY March 2023 Equity production	Main partners	Equity ratio *4	Revenue recognition	Accounting Period
Iron ore	Robe River	Australia	19.1 million tons	Rio Tinto	33.0%	Consolidated (partially accounted for by equity method)	Mar
	Mt. Newman / Yandi / Goldsworthy / Jimblebar	Australia	19.9 million tons	BHP	7.0%	Consolidated (partially accounted for by dividend)	Mar
	Vale	Brazil	19.4 million tons*2	Vale	6.66%	Dividend income	Dec
Metallurgical coal	Kestrel	Australia	0.9 million tons	EMR / Adaro	20.0%	Consolidated	Mar
	Moranbah North / Grosvenor / Capcoal / Dawson	Australia	3.8 million tons	Anglo American	Various	Consolidated	Mar
Copper	Collahuasi	Chile	68.5 thousand tons*2	Anglo American Glencore	12.0%	Equity Method	Dec
	Anglo American Sur	Chile	29.5 thousand tons*2	Anglo American Codelco	9.5%	Equity Method	Dec
Nickel	Taganito	Philippines	4.5 thousand tons*3	Sumitomo Metal Mining	15.0%	Dividend income	Dec

*1. Includes JV names, company names, and project names *2. Jan-Dec 2022 results *3. Production capacity base *4 As of end of December 2023

4. Energy: Crude Oil & Gas – Equity Share of Production & Reserves



*1. Oil equivalent: Mitsui's equity share of interests of consolidated subsidiaries, associated, and general investments

*2. Mitsui's share of sales is applied to certain projects

*3. According to Mitsui's assessment standards

*4. Thousand barrels of oil equivalent

*5. Fiscal years ending in March

5. Energy: Main Businesses – Producing Assets

Product	Project name	Location	Production capacity	Shareholder composition/Interest holders	Mitsui participating entity	Revenue Recognition	Accounting Period
LNG	Abu Dhabi	Abu Dhabi	LNG:5.4 million tons/year	ADNOC (70%), BP (10%), TotalEnergies (5%)	Mitsui (15%)	Dividend income	Dec
	QatarEnergy LNG N(3) ^{*1}	Qatar	LNG:7.8 million tons/year	QatarEnergy (68.5%), ConocoPhillips (30%)	Mitsui (1.5%)	Dividend income	Mar
	Oman	Oman	LNG:7.6 million tons/year	Oman government (51%), Shell (30%), others	Mitsui (2.77%)	Dividend income	Dec
	Sakhalin II	Russia	LNG:9.6 million tons/year	Gazprom (50%), SELLC (27.5%), Mitsubishi Corp (10%)	MITSEL (12.5%)	Dividend income	Dec
	North West Shelf	Australia	LNG:16.9 million tons/year	Woodside (33.3%), MIMI, Shell, BP, Chevron (16.7% each)	MIMI [Mitsui/Mitsubishi Corp=50:50]	Equity method	Dec
	Tangguh	Indonesia	LNG:11.4 million tons/year	BP (40.2%), MI Berau [Mitsubishi Corp/INPEX] (16.3%), CNOOC (13.9%), Nippon Oil Exploration Berau [JX/JOGMEC] (12.2%), KG Berau (8.6%), LNG Japan (7.4%), KG Wiriagar (1.4%)	Mitsui holds 3.16% equity of whole project through KG Berau and KG Wiriagar	Equity method/ Consolidated	Dec
	Cameron	USA	LNG:12 million tons/year	Sempra (50.2%), TotalEnergies, [Mitsubishi Corp/NYK] (16.6% each)	Mitsui (16.6%)	Equity method	Dec

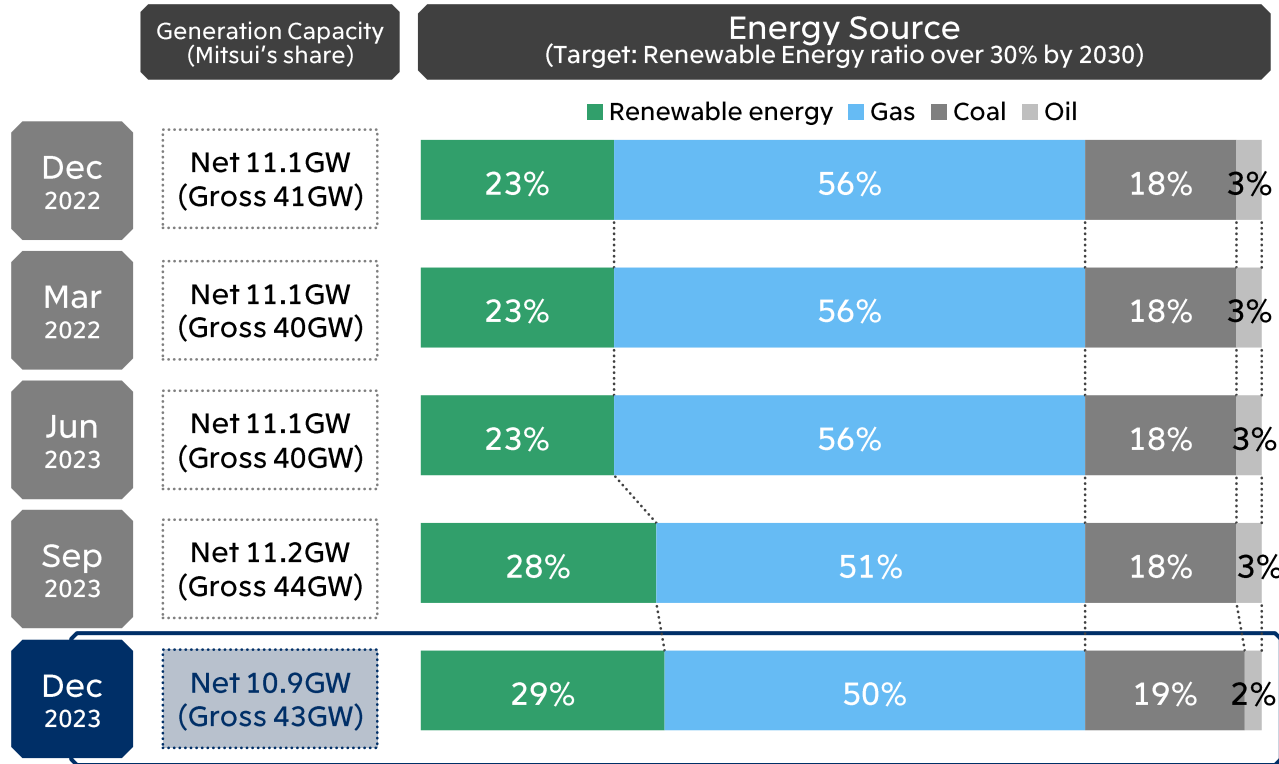
*1. Project name changed from Qatargas 3

5. Energy: Main Businesses – Producing Assets

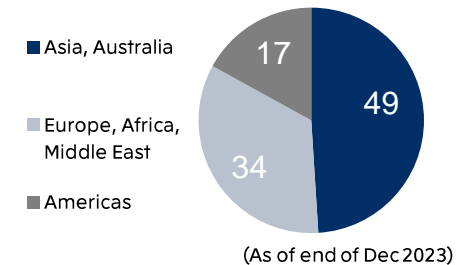
Product	Project name	Location	Production (most recent data)	Shareholder composition/Interest holders	Mitsui participating entity	Revenue Recognition	Accounting Period
E&P	Block 9	Oman	NA	Occidental (50%), OQ (45%)	MEPME (5%)	Consolidated	Dec
	Block 27	Oman	NA	Occidental (65%)	MEPME (35%)	Consolidated	Dec
	Block 3&4	Oman	NA	CCED (50%), Tethys (30%)	MEPME (20%)	Consolidated	Dec
	Tempa Rossa	Italy	NA	TotalEnergies (50%), Shell (25%)	MEPIT (25%)	Consolidated	Dec
	Greater Enfield	Australia	Crude oil: 21 thousand BD* ¹	Woodside (60%)	MEPAU (40%)	Consolidated	Dec
	Kipper	Australia	NA	EM (32.5%), Woodside (32.5%)	MEPAU (35%)	Consolidated	Dec
	Waitsia	Australia	Gas/condensate: 4.6 thousand BD	Beach Energy (50%)	MEPAU (50%)	Consolidated	Dec
	Casino, Henry, Netherby	Australia	Gas/condensate: 3.6 thousand BD	Cooper (50%)	MEPAU (50%)	Consolidated	Dec
	Meridian	Australia	Gas: 6.0 thousand BD	WestSide (51%)	MEPAU (49%)	Consolidated	Dec
	Eagle Ford	USA	Gas/condensate/ NGL: 95 thousand BD	Javelin (52.5%), KNOC (25%), Crown Eagle Energy (10%)	MEPTX (12.5%)	Consolidated	Dec
	Marcellus	USA	Gas: 2,973MMCF/D	Chesapeake (32.5%), EQT (32.5%), Equinor (15.5%), others	MEPUSA (11%)	Consolidated	Dec
	South Texas Vaquero	USA	Gas: 98MMCF/D	Granite Ridge Holdings (8%)	MEPSTX (92%)	Consolidated	Dec

*1. Barrel per Day

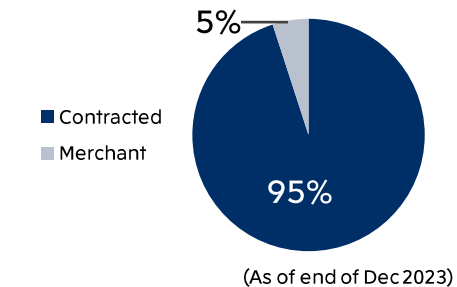
6. Power Generation Portfolio



By Region



By Type



Please refer to our sustainability website for details on power generation portfolio
https://www.mitsui.com/jp/en/sustainability/environment/climate_change/pdf/en_projectlist_20231231.pdf



MITSUI & CO.

(Bn JPY)

7. Profit YoY Factor Comparison by Segment

	22/12		Base profit	Resource/ Price/FX *1 *2	Asset recycling *4				Valuation gain/loss *4			23/12	Change				
	Q	Previous			Current period			Previous	Current period								
Company total	840.8	-54.0	Inc. FVTPL+15.0 (PY+9.0, FY+6.0)	-108.0		+76.0		+128.6		-4.0	-9.0	726.4	-114.4				
Mineral & Metal			<Negative factors> • Decrease in equity method earnings due to sale of SMC in Australia • Erdos-9.1 <Positive factors> • Dividend from Vale+2.6		Q1		0.0		0.0		+1.5	+0.4	242.1	-113.3			
	355.4	-41.0			Q2	+29.7	-2.7	0.0	0.0	-0.1	-0.5	-18.7			-19.1	• Impairment loss of Anglo American Sur-12.2 • Chile new royalty-7.1 • Various	
					Q3		+32.4		0.0			-1.1			0.0		
Energy			<Positive factors> • LNG trading <Negative factors> • LNG dividends		Q1		+1.1		0.0	• Various	+0.1	-0.3	• Various	95.8	-95.0		
	190.8	+0.2			Q2	+2.6	+0.7	+22.0	+4.1	• Power generation sale of MyPower • Various	+0.5	-0.9	-19.1			-5.5	• Various
					Q3		+0.8		+17.9	• Sale of Kaikias oil field+13.2 • Various		+1.3				-13.3	• Provision on guarantees for Arctic LNG 2-12.3 • Various

Note: *Company total* does not match the total of each segment due to rounding differences.

*1	Resources-related			Commodity Prices	Forex*3			Grand Total
	Costs	Volume	Total		JPY vs FC	FC vs RC	Total	
M&MR	-12.0	-3.0	-15.0	-25.0	6.0	10.0	16.0	-24.0
Iron ore	-1.0	-2.0	-3.0	7.0	4.0	7.0	11.0	15.0
Metallurgical coal	-3.0	1.0	-2.0	-33.0	1.0	4.0	5.0	-30.0
Copper, others	-8.0	-2.0	-10.0	1.0	1.0	-1.0	0.0	-9.0
Energy	-5.0	-20.0	-25.0	-78.0	5.0	3.0	8.0	-95.0

*2 *Others* includes foreign exchange (¥ vs FC) that does not belong to Mineral & Metal Resources and Energy segments.

*3 FC=Functional currency, RC=Revenue currencies

*4 The symbols (+/-) listed in the *Previous* column under *Asset recycling* and *Valuation gain/loss* do not represent the effect on the current period, but the actual amount itself.

Therefore, the +/- symbols for these two columns must be reversed for the figures in each row to equal the amount in the *Change* column.



MITSUI & CO.

(Bn JPY)

7. Profit YoY Factor Comparison by Segment

22/12	Base profit		Resource/ Prices/ FX *1 *2	Asset recycling *3					Valuation gain/loss *3				23/12	Change		
				Q	Previous	Current period			Previous	Current period						
131.1	+20.3	<Positive factors> • IPP • PTL lease accounting (Swing-back from previous period)+6.8 • VLI+4.8 • Ship • FPSO+3.8 <Negative factors> • Various	*2	Q1	-2.1		-1.2	• Deferred tax liability related to BAF becoming an associated company • Various	+0.2		-6.1	• Impairment loss of Mainstream-9.0 • MTM of power contracts+4.0 • Various	210.2	+79.1		
				Q2	+6.7	+8.4	+72.9	+64.4	• Sale of MRCE+55.4 • Sale of gas-fired power generation business in Ontario+4.6 • BAF becoming an associated company • Various	-8.0	+0.7	-15.4			+4.7	• One-time valuation gain due to acquisition of shares in MPIC+5.9 • MTM of power contracts-0.7 (H1+3.3) • Various
				Q3		+0.4		+9.7	• Sale of IPAH+8.7 • Various						-8.9	-14.0
54.7	-29.2	<Negative factors> • Trading • Agricultural inputs business in Latin America-3.8 • Novus-3.3 <Positive factors> • Various	*2	Q1		+0.2		• Gain on valuation of Hexagon Composites • Various		-0.4		-1.2	• Various	37.1	-17.6	
				Q2	+1.0	-0.8	+15.9	+0.2	• Gain on valuation of Hexagon Composites • Various	+2.7	+1.7	-0.6	-1.8			• Various
				Q3		+1.6		+10.1	• Sale of Thorne HealthTech+10.1		+1.4		+2.4			• Various

Note: *Company total* does not match the total of each segment due to rounding differences.

*1 Breakdown of Resources-related/Commodity prices/Forex is shown in the footnotes on page 29.

*2 Others includes foreign exchange (¥ vs FC) that does not belong to Mineral & Metal Resources and Energy segments.

*3 The symbols (+/-) listed in the *Previous* column under *Asset recycling* and *Valuation gain/loss* do not represent the effect on the current period, but the actual amount itself. Therefore, the +/- symbols for these two columns must be reversed for the figures in each row to equal the amount in the *Change* column.



MITSUI & CO.

(Bn JPY)

7. Profit YoY Factor Comparison by Segment

22/12	Base profit		Resource/ Price/FX *1 *2	Asset recycling *3				Valuation gain/loss *3				23/12	Change			
				Q	Previous	Current period		Previous	Current period							
19.5	-7.9	<Negative factors> • Mitsui & Co. Steel-2.8 <Positive factors> • Various	*2	Q1	+1.0	0.0			-1.1	+1.1	• Various	7.5	-12.0			
				Q2	+1.0	0.0	0.0	0.0	-1.2	+0.1	-4.3			-4.5	• Impairment loss of Gestamp-4.6 • Various	
				Q3	0.0	0.0			-0.2		-0.9			• Various		
42.3	+10.2	<Positive factors> • Coffee trading • WILSEY FOODS • Fashion business+4.0 <Negative factors> • Grain Trading • Mit-Salmon-2.4	*2	Q1	0.0	+1.3	• Various		+10.0	+44.5	• Gain on valuation of Aim Services+43.4 • Various	85.5	+43.2			
				Q2	+13.3	+0.9	+7.6	+6.0	• WILSEY FOODS (Partial sale of assets by Ventura Foods) • Various	+5.2	+3.1			+43.9	-1.2	• Various
				Q3		+12.4		+0.3	• Various		-7.9				+0.6	• Various
49.7	-6.3	<Negative factors> • Commodity trading <Positive factors> • FVTPL+5.7 • JA Mitsui Leasing+2.9	*2	Q1	+9.8	0.0			+0.2	0.0		37.0	-12.7			
				Q2	+22.1	+7.6	+10.5	+5.3	• Partial sale of domestic real estate properties+4.0 • Various	-0.2	0.0			+5.0	+5.0	• Gain on valuation for the integration of Altius Link+7.0 • Various
				Q3		+4.7		+5.2	• Sale of real estate in US • Various		-0.4				0.0	
-2.7	-0.3	Expenses, interest, taxes, etc. not allocated to business segments	*2 +11.0	Q1	0.0	0.0			0.0	0.0	0.0	11.2	+13.9			
				Q2	0.0	0.0	0.0	0.0	-2.8	0.0	0.0			0.0		
				Q3	0.0	0.0	0.0	0.0		-2.8				0.0		

Note: Company total does not match the total of each segment due to rounding differences.

*1 Breakdown of Resources-related/Commodity prices/Forex is shown in the footnotes on page 29.

*2 Others includes foreign exchange (¥ vs FC) that does not belong to Mineral & Metal Resources and Energy segments.

*3 The symbols (+/-) listed in the Previous column under Asset recycling and Valuation gain/loss do not represent the effect on the current period, but the actual amount itself. Therefore, the +/- symbols for these two columns must be reversed for the figures in each row to equal the amount in the Change column.

8. Consolidated Statements of Income & Financial Position



(Bn JPY) Consolidated Statements of Income

	Dec-23	Dec-22	Changes	
Gross Profit	984.4	1,018.2	-33.8	
SG&A	-586.3	-511.7	-74.6	
Gain (loss) on securities and other investments -net	150.1	54.5	+95.6	
Impairment reversal (loss) of fixed assets -net	-12.8	-16.1	+3.3	
Gain (loss) on disposal or sales of fixed assets -net	15.1	16.8	-1.7	
Other income (expenses) -net	-23.6	22.8	-46.4	
Dividend income ^{*1}	95.8	103.4	-7.6	
Interest income/expense ^{*2}	-71.4	-40.6	-30.8	
Share of Profit (Loss) of Investments	382.1	417.4	-35.3	
Income taxes	-190.3	-202.5	+12.2	
Non-controlling Interests	-16.8	-21.6	+4.8	
Profit for the Period Attributable to Owners of the Parent	726.4	840.8	-114.4	
*1 Dividend income	Dividend income	95.8	103.4	-7.6
	Q1	27.7	34.6	-6.9
	Q2	26.3	46.3	-20.0
	Q3	41.8	22.5	+19.3
	(breakdown)			
	Domestic	16.4	18.1	-1.7
	Overseas ^{*3}	79.4	85.3	-5.9
*2 Interest income (expense)	Interest income/expense	-71.4	-40.6	-30.8
	Interest income	50.5	32.3	+18.2
	Interest expense	-121.9	-72.9	-49.0
	(breakdown by entity category)			
	Parent	-60.8	-26.1	-34.7
	Overseas Trading Subs.	7.0	1.2	+5.8
Domestic Subs.	4.6	-0.3	+4.9	
Overseas Subs.	-22.2	-15.4	-6.8	

Net DER / Adjusted Net DER

	Dec-23	Mar-23
Interest-bearing debt		
Short-term debt	447.4	432.2
Long-term debt	4,446.3	4,608.3
Total debt	4,893.7	5,040.5
(-) Lease debt	-441.0	-431.0
Interest-bearing debt	4,452.7	4,609.5
(-) Cash and cash equivalents, time deposits	-1,125.7	-1,396.8
Net Interest-bearing debt	3,326.9	3,212.7
Total equity attributable to owners of parent	7,100.7	6,367.8
Net Debt-to-Equity Ratio (Net DER)		
Net DER (times)	0.47	0.50
Adjusted Net DER (times) ^{*4}	0.43	0.44

Average of Interest-bearing debt

	end-Dec 23	end-Dec 22
Average of Interest-bearing debt	4,531.1	4,622.0
The end of the reporting period	4,452.7	4,734.8
The end of the previous fiscal year	4,609.5	4,509.2

*3. Dividends from LNG projects are shown on page 40.

*4. Adjusted Net DER: Net DER adjusted by deeming 50% of subordinated syndicated loans (JPY 555.0 Bn as of end of March 2023, JPY 420.0 Bn as of end of December 2023, respectively) as capital.

9. Segment Data

Mineral & Metal Resources



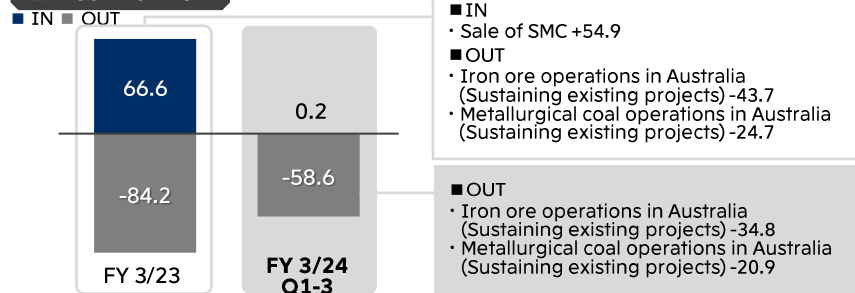
MITSUI & CO.

Information regarding "Profit & Loss Attributable to Mitsui from Major Investees" is on P. 40-44 (Bn JPY)

Results

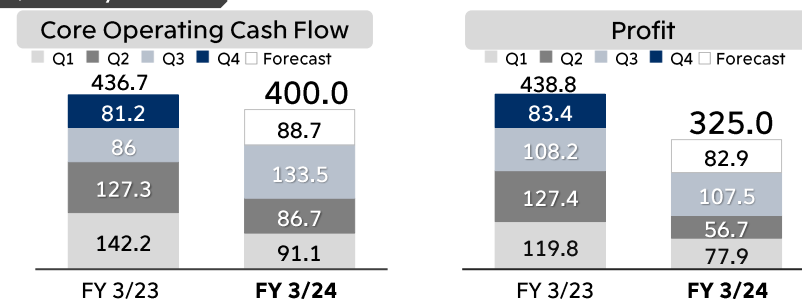
	FY 3/23 Q1-3	FY 3/24 Q1-3	YoY	Main factors	FY 3/24 forecast	Progress	FY 3/24 previous forecast
Core Operating CF	355.5	311.3	-44.2	[-] Metallurgical coal price, dividends from associated companies	400.0	78%	350.0
Profit	355.4	242.1	-113.3		325.0	74%	290.0
Gross profit	282.7	259.9	-22.8	[-] Metallurgical coal price			
Profit (Loss) from equity investments	103.2	52.4	-50.8	[-] Sale of SMC in previous FY, copper (AAS impairment loss, Chile new royalty)			
Dividend income	51.6	58.1	+6.5	[+] Vale			
SG&A	-25.6	-27.5	-1.9				
Others	-56.5	-100.8	-44.3	[-] Sale of SMC in previous FY			
Total assets*1	3,062.8	3,057.7	-5.1				

Investment CF



*1. Comparison with end of FY March 2023

Quarterly Trends



9. Segment Data

Energy



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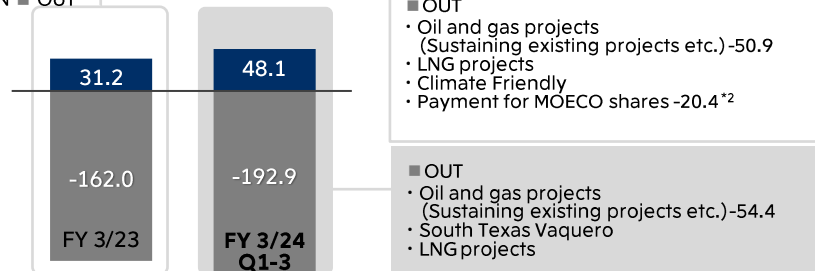
Information regarding "Profit & Loss Attributable to Mitsui from Major Investees" is on P. 40-44 (Bn JPY)

Results

	FY 3/23 Q1-3	FY 3/24 Q1-3	YoY	Main factors	FY 3/24 forecast	Progress	FY 3/24 previous forecast
Core Operating CF	275.9	168.1	-107.8	[-] Oil and gas prices, production decrease due to maintenance, dividends from associated companies, provision [+] LNG trading, gain on asset sale	250.0	67%	240.0
Profit	190.8	95.8	-95.0		160.0	60%	140.0
Gross profit	194.8	139.5	-55.3	[-] Oil and gas prices [+] LNG trading			
Profit (Loss) from equity investments	78.4	53.7	-24.7	[-] Lower profit at JAL-MIMI			
Dividend income	32.5	16.2	-16.3	[-] LNG dividends			
SG&A	-43.2	-46.9	-3.7				
Others	-71.7	-66.7	+5.0				
Total assets ^{*1}	3,009.5	3,171.9	+162.4				

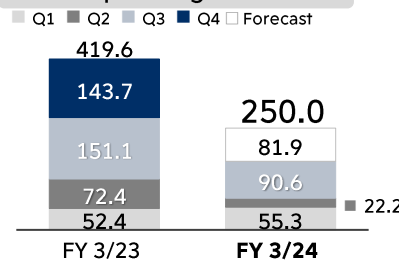
Investment CF

■ IN ■ OUT

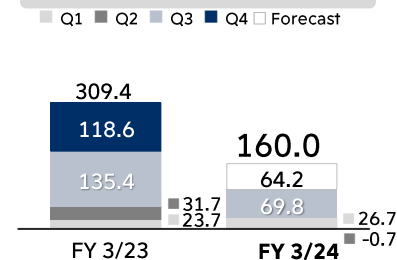


Quarterly Trends

Core Operating Cash Flow



Profit



*1. Comparison with end of FY March 2023 *2. Classified as "Cash Flows from Financing Activities" in cash flow statement



MITSUI & CO.

9. Segment Data

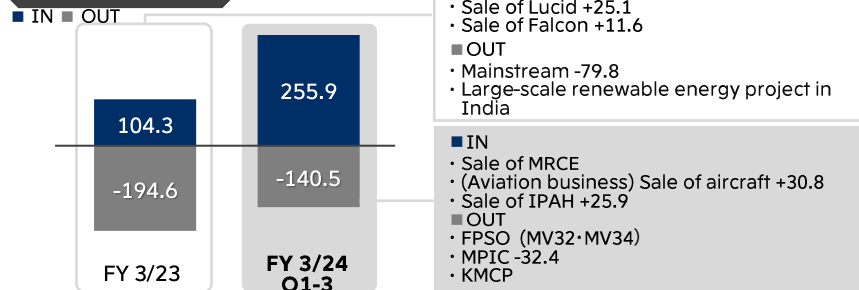
Machinery & Infrastructure

Information regarding "Profit & Loss Attributable to Mitsui from Major Investees" is on P. 40-44 (Bn JPY)

Results

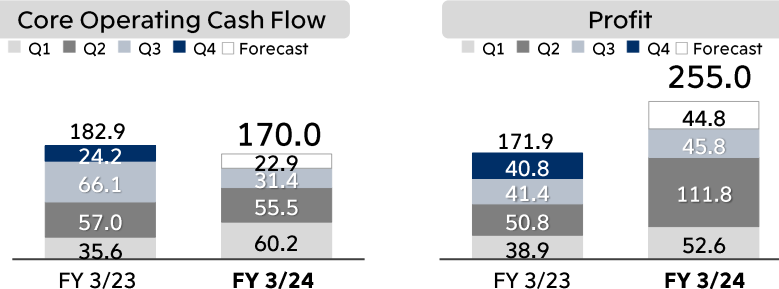
	FY 3/23 Q1-3	FY 3/24 Q1-3	YoY	Main factors	FY 3/24 forecast	Progress	FY 3/24 previous forecast
Core Operating CF	158.7	147.1	-11.6	[-] Dividends from associated companies, increase in tax payment due to asset sales	170.0	87%	150.0
Profit	131.1	210.2	+79.1		255.0	80%	270.0
Gross profit	147.7	169.0	+21.3	[+] ships, industrial and construction machinery, and automotive business			
Profit (Loss) from equity investments	151.7	183.0	+31.3	[+] One-time valuation gain due to acquisition of shares in MPIC, Canadian automotive company, VLI, and start of operations in IPP / FPSO [-] Profit decrease in PTL, Mainstream impairment loss			
Dividend income	3.1	4.9	+1.8				
SG&A	-120.6	-139.6	-19.0	[-] Increase in provisions for receivables in BAF			
Others	-50.8	-7.1	+43.7	[+] Gain on sales of MRCE / IPP, dividends from IPP business, Brazilian passenger railway business impairment loss (previous period) [-] Mainstream impairment loss, decrease in corporate tax burden from the sale of Lucid (previous period), allowance for Hazelwood power generation			
Total assets*1	3,216.8	3,505.6	+288.8				

Investment CF



*1. Comparison with end of FY March 2023

Quarterly Trends





MITSUI & CO.

9. Segment Data

Chemicals

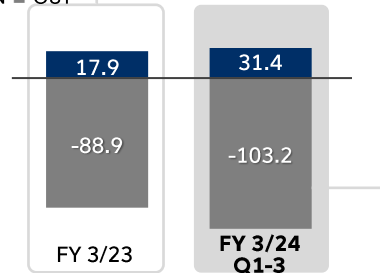
Information regarding "Profit & Loss Attributable to Mitsui from Major Investees" is on P. 40-44 (Bn JPY)

Results

	FY 3/23 Q1-3	FY 3/24 Q1-3	YoY	Main factors	FY 3/24 forecast	Progress	FY 3/24 previous forecast
Core Operating CF	72.5	45.9	-26.6	[-] Fertilizer related business, Novus (lower prices), dividends from associated companies	60.0	77%	80.0
Profit	54.7	37.1	-17.6		45.0	82%	60.0
Gross profit	160.0	152.3	-7.7	[-] Fertilizer related business [+] MMTX (lower raw material prices)			
Profit (Loss) from equity investments	21.3	20.3	-1.0	[+] Hexagon Composites (valuation gain due to one of its subsidiaries becoming an equity accounted investee)			
Dividend income	3.2	3.0	-0.2				
SG&A	-103.1	-113.6	-10.5				
Others	-26.7	-24.9	+1.8	[+] Gain on sales of Thorne HealthTech			
Total assets ^{*1}	1,773.7	1,940.7	+167.0				

Investment CF

■ IN ■ OUT

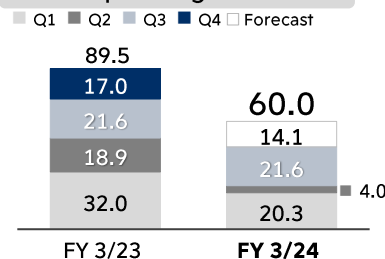


- OUT
- Brazilian animal health
- ITC (expansion·maintenance) -13.0
- Functional food container manufacturer (LSSPI) -9.6
- Chlor-Alkali marketing business (BWA)
- underwriting of to convertible bonds issued by Hexagon Purus -6.2

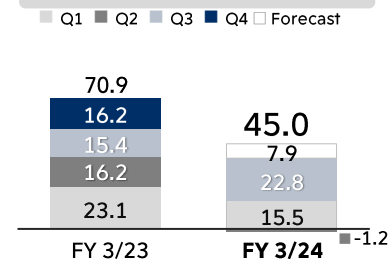
- IN
- Thorne HealthTech +23.9
- OUT
- Nutrinova (-74.9 in total inc. Lifestyle)
- Bussan Animal Health^{*2} -10.7
- e-Methanol production and sales business
- Cosmetics contract manufacturer in the US -6.2

Quarterly Trends

Core Operating Cash Flow



Profit



*1. Comparison with end of FY March 2023

*2. After acquiring all shares in Sumitomo Pharma Animal Health, the company name changed to Bussan Animal Health in June 2023.

9. Segment Data

Iron & Steel Products



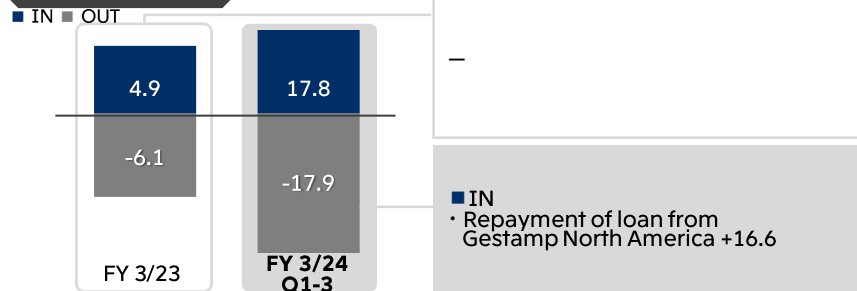
MITSUI & CO.

Information regarding "Profit & Loss Attributable to Mitsui from Major Investees" is on P. 40-44 (Bn JPY)

Results

	FY 3/23 Q1-3	FY 3/24 Q1-3	YoY	Main factors	FY 3/24 forecast	Progress	FY 3/24 previous forecast
Core Operating CF	15.4	3.8	-11.6	[-] Dividends from associated companies	10.0	38%	10.0
Profit	19.5	7.5	-12.0		15.0	50%	15.0
Gross profit	32.0	32.4	+0.4				
Profit (Loss) from equity investments	19.4	14.6	-4.8	[-] Gestamp impairment loss			
Dividend income	2.5	2.7	+0.2				
SG&A	-20.9	-23.8	-2.9				
Others	-13.5	-18.4	-4.9				
Total assets ^{*1}	776.5	783.1	+6.6				

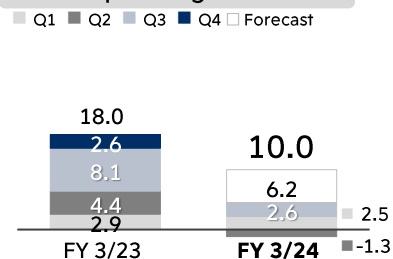
Investment CF



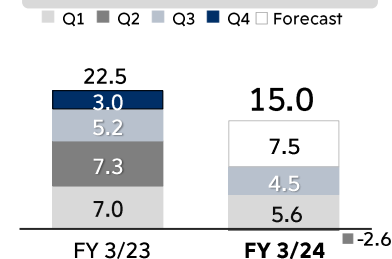
*1. Comparison with end of FY March 2023

Quarterly Trends

Core Operating Cash Flow



Profit



9. Segment Data

Lifestyle



MITSUI & CO.

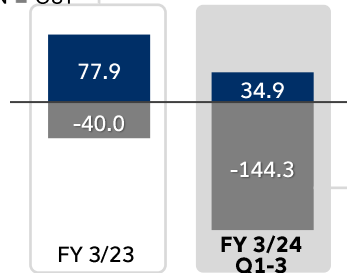
Information regarding "Profit & Loss Attributable to Mitsui from Major Investees" is on P. 40-44 (Bn JPY)

Results

	FY 3/23 Q1-3	FY 3/24 Q1-3	YoY	Main factors	FY 3/24 forecast	Progress	FY 3/24 previous forecast
Core Operating CF	31.2	49.6	+18.4	[+] Dividends from associated companies [+] Swing-back effect of coffee trading related loss in previous FY	50.0	99%	60.0
Profit	42.3	85.5	+43.2		95.0	90%	100.0
Gross profit	117.8	141.4	+23.6	[+] Impact due to Aim Services and ARAMARK Uniform Services Japan becoming subsidiaries			
Profit (Loss) from equity investments	29.9	45.1	+15.2	[+] WILSEY FOODS			
Dividend income	6.0	7.0	+1.0				
SG&A	-106.7	-130.5	-23.8	[-] Impact due to Aim Services and ARAMARK Uniform Service Japan becoming subsidiaries			
Others	-4.7	22.5	+27.2	[+] Valuation gain of Aim Services, profit from FX hedging operation in coffee trading business [-] Swing-back effect of put option related to R-Pharm in previous FY			
Total assets ^{*1}	2,504.1	2,850.1	+346.0				

Investment CF

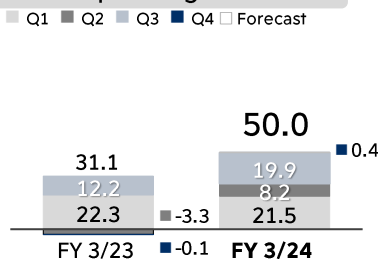
■ IN ■ OUT



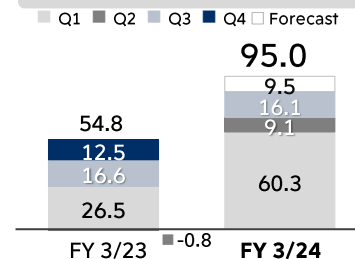
- IN
 - Sale of financial assets measured at FVTOCI
- OUT
 - Morocco/Feed and broiler integration company Zalar
 - Europe/rice and pulses food company ROL-RYZ
- IN
 - Sale of Otsuka Pharmaceutical India
- OUT
 - Additional acquisition of Aim Services -58.8
 - Nutrinova(-74.9 in total inc. Chemicals)
 - Euricom -17.1
 - Convertible bond of Alvotech -10.5

Quarterly Trends

Core Operating Cash Flow



Profit



*1. Comparison with end of FY March 2023



MITSUI & CO.

9. Segment Data

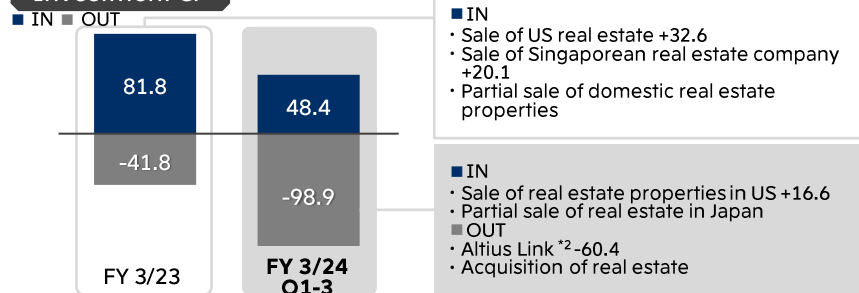
Innovation & Corporate Development

Information regarding "Profit & Loss Attributable to Mitsui from Major Investees" is on P. 40-44 (Bn JPY)

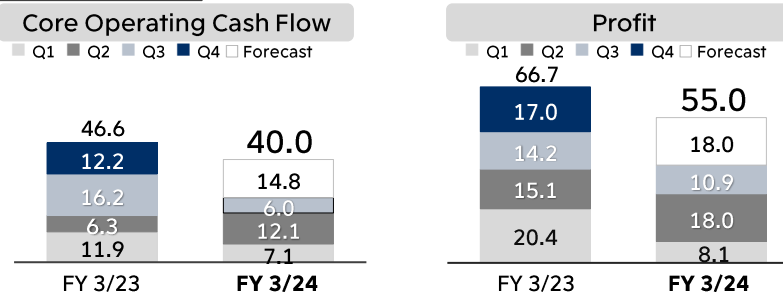
Results

	FY 3/23 Q1-3	FY 3/24 Q1-3	YoY	Main factors	FY 3/24 forecast	Progress	FY 3/24 previous forecast
Core Operating CF	34.4	25.2	-9.2		40.0	63%	40.0
Profit	49.7	37.0	-12.7		55.0	67%	60.0
Gross profit	77.8	86.0	+8.2				
Profit (Loss) from equity investments	13.2	12.7	-0.5				
Dividend income	3.6	2.9	-0.7				
SG&A	-60.9	-67.2	-6.3				
Others	16.0	2.6	-13.4	[-] Absence of gain on asset recycling in previous period (real estate etc.)			
Total assets ^{*1}	1,642.5	1,701.5	+59.0				

Investment CF



Quarterly Trends



*1. Comparison with end of FY March 2023

*2. Altius Link was established as a result of merger with KDDI Evolva and Relia after additional acquisition of Relia

10. Profit & Loss Attributable to Mitsui from Major Investees



(Bn JPY)

	Name	Principal lines of business	Ownership interest (%)	Entity category *11	Fiscal year-end	FY March 2024*12			FY March 2023	Change	
						H1	Q3	Q1-3	Q1-3 *12		
Mineral & Metal Resources	Iron ore mining operations in Australia*1	Mining and sales of Australian iron ore	Var.	S	Mar	118.2	77.5	195.7	174.2	21.5	
	Dividend received from Vale*2	Brazilian diversified resource and development business	6.66	G	-	16.1	20.4	36.5	28.8	7.7	
	Mitsui Resources*4	Investments in Australian Metallurgical coal business	100.0	S/A	Var.	16.1	8.3	24.3	82.3	-58.0	
	Oriente Copper Netherlands*1	Investment in and loan to copper business in Chile (AAS)	100.0	S	Mar	-26.2	-2.9	-29.1	-2.2	-26.9	
	Japan Collahuasi Resources	Investments in a copper mine in Chile (Collahuasi)	100.0	S	Dec	9.8	6.6	16.4	18.5	-2.0	
	INNER MONGOLIA ERDOS ELECTRIC POWER AND METALLURGY GROUP	Manufacture and sales of ferroalloy, chemical products, and semi-coke feedstock	20.2	A	Dec	7.2	3.7	10.9	20.0	-9.1	
	MITSUI BUSSAN METALS	Sales and trading of non-ferrous scrap, alloy and products	100.0	S	Mar	0.3	0.3	0.5	0.9	-0.4	
	NIPPON AMAZON ALUMINIUM*3	Investments in aluminum smelting business in Brazil	20.5	A	Dec	-	-	-	-	-	
Energy I											
Energy	Mitsui E&P Australia Holdings	Exploration, development and production of oil and natural gas	100.0	S	Dec	0.3	1.6	1.9	17.0	-15.0	
	Mitsui E&P Middle East	Exploration, development and production of oil and natural gas	100.0	S	Dec	3.4	1.6	5.1	8.4	-3.4	
	Mitsui Oil Exploration	Exploration, development and production of oil, natural gas and geothermal energy resources	100.0	S	Mar	-2.3	6.0	3.7	13.3	-9.6	
	MOEX North America*5*6	Exploration, development and production of oil and natural gas	100.0	S	Dec	4.8	-	4.8	5.8	-1.0	
	Mitsui E&P USA*5	Exploration, development and production of oil and gas	100.0	S	Dec	7.9	0.8	8.7	44.6	-35.8	
	MEP Texas Holdings*5	Exploration, development and production of oil and natural gas	100.0	S	Dec	3.0	1.5	4.5	12.4	-7.9	
	Mitsui E&P Italia B*7	Exploration, development and production of oil and natural gas	100.0	S	Dec	-1.4	0.4	-1.0	-0.4	-0.6	
	Mitsui & Co. Energy Trading Singapore	Global trading of petroleum, biofuel, LNG and carbon credit	100.0	S	Mar	2.7	3.3	6.0	6.3	-0.3	
	ENEOS GLOBE	Importing and distributing LPG, selling new energy-related equipment	30.0	A	Mar	0.1	4.6	4.7	2.8	1.9	
	Energy II										
	Energy Solutions	Dividends received from LNG projects*2	LNG projects (Sakhalin II, Abu Dhabi, Oman, Qatar)	Var.	G	-	10.5	5.3	15.8	30.8	-15.0
		Mitsui E&P Mozambique Area 1	Development and production of oil and natural gas in Mozambique	50.3	A	Dec	-0.5	0.3	-0.2	-2.8	2.5
		Japan Australia LNG (MIMI)*3	Development and sales of oil and natural gas	50.0	A	Dec	-	-	-	-	-
Mitsui & Co. LNG Investment USA		Investment in natural gas liquefaction business in the US and sales of LNG	100.0	S	Dec	8.1	5.2	13.3	14.8	-1.5	
Japan Arctic LNG		Development and sales of oil and natural gas in Russia	26.9	A	Dec	-0.7	0.0	-0.7	0.0	-0.7	
Mitsui & Co. Energy Marketing and Services (USA)	Physical / Futures trading of natural gas, power and oil	100.0	S	Dec	0.5	1.3	1.7	0.5	1.3		
MyPower	Investment and portfolio management of New Downstream business in the US	100.0	S	Mar	1.1	1.7	2.9	-1.6	4.5		
Forsee Power	Battery pack manufacturer	26.6	A	Dec	-0.7	-0.2	-0.9	-0.7	-0.2		

Note: Footnotes can be found on P.44

10. Profit & Loss Attributable to Mitsui from Major Investees



(Bn JPY)

	Name	Principal lines of business	Ownership interest (%)	Entity category *11	Fiscal year-end	FY March 2024*12			FY March 2023	Change
						H1	Q3	Q1-3	Q1-3 *12	
Machinery & Infrastructure	Infrastructure Projects									
	IPP businesses*1	Investment in power generation businesses	Var.	S/A	Var.	3.6	-3.1	0.5	5.7	-5.1
	FPSO/FSO leasing businesses*1	FPSO/FSO leasing	Var.	A	Dec	8.1	4.7	12.7	8.9	3.8
	Drillship business*1	Investment to the deep-water drillship leasing business	Var.	S	Var.	0.6	0.4	1.0	2.0	-1.0
	Gas distribution companies*1	Investments in gas distribution companies in Brazil and Mexico	100.0	S	Dec	8.1	5.2	13.3	11.8	1.5
	Port businesses*1	Development and operation of port terminals	Var.	S/A	Var.	0.5	0.6	1.0	1.8	-0.8
	Mitsui & Co. Plant Systems	Sales of various plants, electric power facilities and transportation equipment	100.0	S	Mar	2.1	0.7	2.8	2.5	0.3
	Mitsui Water Holdings (Thailand)	Investment in water supply business	100.0	S	Mar	1.4	0.7	2.0	2.1	-0.1
	Mitsui & Co. Infrastructure Solutions	Water treatment, electricity generation & supply, energy management etc.	96.4	S	Dec	1.5	0.2	1.7	1.1	0.6
	Mobility I									
	Penske Automotive Group	Diversified international transportation services	19.8	A	Dec	16.7	7.6	24.3	24.3	0.1
	MBK USA Commercial Vehicles	Investment in Penske Truck Leasing	100.0	S	Dec	15.1	8.6	23.7	34.7	-11.0
	Asian motor vehicle businesses*1	Asian motor vehicle businesses	Var.	A	Var.	6.6	3.2	9.8	7.7	2.1
	Bussan Auto Finance	Motorcycle retail finance	45.0	A	Dec	0.5	0.0	0.5	3.5	-3.1
	Auto Finance businesses in Latin America*1	Auto finance businesses in Latin America	Var.	S/A	Dec	1.4	0.7	2.2	2.5	-0.3
	Americas motor vehicle/truck distribution business	Americas motor vehicle/truck distribution business	Var.	S/A	Var.	25.9	12.5	38.4	23.1	15.3
	VLI	Integrated freight transportation business in Brazil	20.0	A	Dec	2.4	-2.6	-0.2	-7.5	7.2
	Construction & industrial machinery businesses*1	Construction & industrial machinery businesses	Var.	S/A	Var.	7.5	5.4	12.9	10.1	2.8
	Guarana Urban Mobility*3	Investment in passenger railway business in Brazil	57.6	S	Var.	-	-	-	-	-
	Inversiones Mitta	Chilean automobile lease and rental business	80.0	S	Dec	1.1	0.9	2.0	1.5	0.5
	Mobility II									
	Orient Marine	Shipping business	100.0	S	Mar	1.0	0.7	1.6	1.7	-0.1
OMC SHIPPING	Shipping business	100.0	S	Mar	2.2	0.8	3.0	6.3	-3.3	
Rolling stock leasing and rental businesses*1	Freight car and locomotive leasing and rental	100.0	S	Mar	0.3	0.1	0.4	2.7	-2.3	
Aviation businesses*1	Aviation businesses	Var.	S/A	Var.	1.9	1.8	3.7	-0.7	4.5	

Note: Footnotes can be found on P.44

10. Profit & Loss Attributable to Mitsui from Major Investees



(Bn JPY)

	Name	Principal lines of business	Ownership interest (%)	Entity category *11	Fiscal year-end	FY March 2024*12			FY March 2023	Change	
						H1	Q3	Q1-3	Q1-3 *12		
Chemicals	Basic Materials										
		Japan-Arabia Methanol	Investments in methanol production business in Saudi Arabia and sales of products	55.0	S	Mar	0.9	0.3	1.2	2.8	-1.6
		MMTX	Investment in methanol production business in the US and sales of products	100.0	S	Mar	2.7	1.7	4.3	1.1	3.2
		Intercontinental Terminals Company	Chemical tank leasing	100.0	S	Mar	2.2	5.4	7.7	7.0	0.7
		Mitsui Bussan Chemicals	Domestic and foreign trade of solvents, coating chemicals, etc.	100.0	S	Mar	1.3	0.5	1.8	1.8	0.0
		Shark Bay Salt	Production of salt	100.0	S	Mar	1.0	1.2	2.2	0.8	1.4
		Performance Materials									
		MITSUI & CO. PLASTICS	Trading and sales of plastics and chemicals	100.0	S	Mar	2.5	1.2	3.7	4.1	-0.4
		Living & Environmental Business*1	Life essentials businesses	Var.	S/A	Var.	0.8	0.3	1.2	2.3	-1.2
		Mitsui Plastics Trading (Shanghai)	Sales and marketing of plastics and chemicals	100.0	S	Dec	0.8	0.4	1.2	1.4	-0.1
		LABIX	Manufacture and sales of Linear Alkyl Benzene	25.0	A	Dec	0.4	0.1	0.5	1.1	-0.6
		Hexagon Composites	Manufacturer of fiber reinforced cylinders	22.9	A	Dec	6.3	-0.5	5.8	-0.8	6.6
		Diana Elastomers*3	Investment in synthetic rubbers producing and marketing business	100.0	S	Mar	-	-	-	-	-
		Nutrition & Agriculture									
		Novus International	Manufacturing and sales of feed additives	80.0	S	Mar	-2.6	-0.5	-3.1	0.2	-3.3
	Overseas crop protection businesses*1	Overseas crop protection manufacturing and sales businesses	Var.	S/A	Var.	3.5	-1.7	1.8	3.0	-1.2	
	Agricultural inputs business in Latin America*1	Sales of agricultural inputs and provision of farming guidance services in Latin America	Var.	S	Dec	-0.6	0.0	-0.7	3.1	-3.8	
	MVM Resources International	Investment in a phosphate rock mining project in Peru	25.0	A	Dec	2.8	1.1	3.9	4.4	-0.5	
	Mitsui Bussan Agro Business*3	Development and sales of fertilizers and agricultural products	100.0	S	Mar	-	-	-	-	-	
Iron & Steel Products	Mitsui & Co. Steel*1	Domestic sales, export, import of steel products	Var.	S/A	Mar	2.7	1.4	4.1	6.9	-2.8	
	MM&KENZAI*8	Steel products for construction/Steel raw materials	50.0	A	Mar	1.0	0.6	1.6	1.9	-0.2	
	NIPPON STEEL TRADING*3	Sales, export and import of steel products	20.0	A	Mar	3.8	-	-	5.6	-	
	Gestamp companies*1	Manufacture of automotive components	Var.	A	Dec	-3.0	1.2	-1.8	1.6	-3.5	
	NuMit*5	Investment in steel processing company	50.0	A	Dec	3.1	1.6	4.7	5.1	-0.4	
	Regency Steel Asia	Wholesale and retail of steel products	100.0	S	Mar	0.0	0.0	0.0	0.2	-0.2	
	SIAM YAMATO STEEL	Manufacture and sales of steel products	20.0	A	Dec	0.5	0.4	0.9	1.4	-0.6	
	GRI Renewable Industries	Manufacture of wind turbine towers and flanges	25.0	A	Dec	1.2	0.6	1.7	1.1	0.7	

Note: Footnotes can be found on P.44

10. Profit & Loss Attributable to Mitsui from Major Investees

(Bn JPY)

	Name	Principal lines of business	Ownership interest (%)	Entity category *11	Fiscal year-end	FY March 2024*12			FY March 2023	Change
						H1	Q3	Q1-3	Q1-3 *12	
Lifestyle	Food									
	XINGU AGRI	Farmland leasing	100.0	S	Dec	2.0	1.0	3.1	1.5	1.6
	United Grain Corporation of Oregon	Grain merchandising	100.0	S	Mar	-0.8	1.6	0.8	2.3	-1.5
	Mitsui DM Sugar Holdings	Manufacturing and sales of refined sugar, sugar products and food ingredients	26.7	A	Mar	2.4	0.4	2.8	0.4	2.4
	KASET PHOL SUGAR	Production and sales of sugar	74.1	S	Oct	-1.1	-1.3	-2.5	-1.4	-1.0
	FEED ONE*3	Production, marketing and sales of compound feed	25.7	A	Mar	0.5	-	-	0.2	-
	PRIFOODS	Production, processing and sales of broilers	51.2	S	Mar	0.6	0.4	0.9	0.8	0.1
	Mit-Salmon Chile	Investment in salmon farming, processing and sales company	100.0	S	Dec	-0.9	-1.0	-1.9	0.5	-2.4
	Retail									
	Domestic food and retail management businesses*1	Domestic food and retail management businesses	Var.	S	Mar	2.9	2.1	5.0	3.8	1.2
	WILSEY FOODS	Investments in processed oil food company	90.0	S	Mar	12.7	2.2	14.9	5.0	9.9
	Fashion and textile businesses*1	Fashion and textile businesses	Var.	S/A	Var.	3.7	2.2	6.0	1.9	4.0
	Wellness									
	IHH Healthcare Berhad	Provider of healthcare services	32.8	A	Dec	7.6	5.3	12.9	12.9	0.0
	Aim Services	Contract food services	100.0	S	Mar	1.3	1.0	2.3	1.2	1.1
ARAMARK Uniform Services Japan	Rental and sales of uniforms	60.8	S	Mar	0.2	0.1	0.3	0.3	0.0	
MBK Human Capital*9	Investment in healthcare staffing business	100.0	S	Dec	1.3	0.1	1.3	3.3	-2.0	

Note: Footnotes can be found on P.44

10. Profit & Loss Attributable to Mitsui from Major Investees

(Bn JPY)

	Name	Principal lines of business	Ownership interest (%)	Entity category *11	Fiscal year-end	FY March 2024*12			FY March 2023	Change	
						H1	Q3	Q1-3	Q1-3 *12		
Innovation & Corporate Development	IT & Communication										
	Altius Link*10	Contact center operations, BPO operations	Var.	A	Mar	0.2	0.8	0.9	1.4	-0.4	
	QVC JAPAN*3	Direct marketing business which is mainly composed of TV shopping	40.0	A	Dec	-	-	-	-	-	
	MITSUI KNOWLEDGE INDUSTRY	ICT services, consulting, system and network integration	100.0	S	Mar	3.4	1.4	4.8	4.3	0.4	
	Mitsui Bussan Secure Directions	Cyber security business	100.0	S	Mar	0.5	0.3	0.8	0.8	0.0	
	World Hi-Vision Channel	Operating a broadcasting satellite channel	100.0	S	Mar	0.9	0.4	1.3	0.9	0.4	
	Corporate Development										
	JA Mitsui Leasing	Leasing and financing business	31.7	A	Mar	4.3	2.3	6.5	3.6	2.9	
	Mitsui & Co. Global Logistics	Domestic warehousing businesses and international integrated transportation services	100.0	S	Mar	2.2	1.1	3.2	3.3	-0.1	
	Mitsui Bussan Commodities	Trading of energy and metals derivatives	100.0	S	Mar	4.4	2.3	6.8	10.4	-3.6	
	Mitsui & Co. Asset Management Holdings	Real estate asset management	Var.	S	Mar	1.0	0.1	1.1	0.9	0.3	
	SABRE INVESTMENTS*3	Vehicle for the investment in a real asset owner and operator in the US	100.0	S	Dec	-	-	-	-	-	
Mitsui & Co. Real Estate	Real estate sales, leasing and brokerage	100.0	S	Mar	4.3	0.1	4.5	0.8	3.7		
Overseas real estate businesses*1	Overseas real estate businesses	Var.	S/A	Var.	-0.1	4.9	4.7	13.5	-8.7		

*1. Combined sum of consolidated earnings of affiliated companies engaged in those businesses.

*2. Dividends received from Vale and LNG projects are shown before taxes.

*3. Earnings of those companies having "-" are not disclosed here based on confidentiality agreements with joint venture partners or on the grounds that they are listed companies that have not released their operating results yet, and for other such reasons.

*4. Results for Q1-3 of FY March 2023 include the financial results of Stanmore SMC, which was sold in October 2022.

*5. MOEX North America, Mitsui E&P USA, MEP Texas Holdings and NuMit show income (loss) before income taxes as their separate investors are the taxable entities.

*6. MOEX North America was deconsolidated in Q3 of FY March 2024 after divesting its interests in the Kaikias oil field.

*7. Mitsui E&P Italia A was merged into Mitsui E&P Italia B and dissolved as a result of reorganization in Q3 of FY March 2023.

*8. MM&KENZAI was included in Mitsui & Co. Steel until Q3 of FY March 2023. With effect from Q4 of FY March 2023, due to restructuring it was decided to disclose it separately.

*9. UHS PARTNERS changed its name to MBK Human Capital in April 2023.

*10. Relia integrated with KDDI Evolva. The integrated company was established as Altius Link on September 1, 2023. FY March 2023 Q1-3 are the results for Relia. Also, results for a part of H1 of FY March 2024 include financial results for Relia.

*11. Entity category: S represents subsidiary, A represents equity accounted investee, and G represents general company.

*12. The results of consolidated subsidiaries and associated are shown after consolidation adjustments such as elimination of intra-group transactions, adjustments for differences in accounting standards, and amortization of property, plant and equipment and intangible assets arising from investments, and may therefore differ from the results announced by the respective subsidiaries and associated. In addition, the results of associated companies in the Entity category "S" does not include the effect of undistributed retained earnings tax effect.

11. Operating Segment Information (FY March 24 Q1-3)

Period ended December 31, 2023 (from April 1, 2023 to December 31, 2023)

(Bn JPY)

Item	Mineral & Metal Resources	Energy				Machinery & Infrastructure			Chemicals				
		Energy I	Energy II	Energy Solutions	Energy	Infrastructure Projects	Mobility I	Mobility II	Basic Materials	Performance Materials	Nutrition & Agriculture	Chemicals	
Gross profit	259.9	76.8	59.8	2.9	139.5	18.3	126.7	24.1	169.0	49.3	37.8	65.2	152.3
Share of Profit (Loss) of Investments Accounted for Using the Equity Method	52.4	6.4	47.8	-0.5	53.7	56.2	108.9	17.9	183.0	3.4	13.2	3.7	20.3
Profit Attributable to Owners of the parent	242.1	33.8	71.3	-9.4	95.8	41.2	90.7	78.3	210.2	19.7	10.9	6.4	37.1
Total Assets (as of December 31, 2023)	3,057.7	1,762.7	1,158.7	250.6	3,171.9	1,569.6	1,348.9	587.2	3,505.6	689.4	564.9	686.3	1,940.7
Core Operating CF	311.3	97.1	83.5	-12.5	168.1	42.6	90.0	14.6	147.1	37.6	3.6	4.6	45.9

Item	Iron & Steel Products	Lifestyle				Innovation & Corporate Development			Total	Others/ Adjustments and Eliminations	Consolidated Total
		Food	Retail	Wellness	Lifestyle	IT & Communication	Corporate Development	Innovation & Corporate Development			
Gross profit	32.4	56.7	51.1	33.6	141.4	27.3	58.7	86.0	980.5	3.9	984.4
Share of Profit (Loss) of Investments Accounted for Using the Equity Method	14.6	6.5	23.2	15.4	45.1	6.0	6.7	12.7	381.8	0.3	382.1
Profit Attributable to Owners of the parent	7.5	10.1	22.5	52.9	85.5	11.3	25.6	37.0	715.2	11.2	726.4
Total Assets (as of December 31, 2023)	783.1	926.3	1,036.7	887.2	2,850.1	292.1	1,409.4	1,701.5	17,010.6	-521.7	16,488.9
Core Operating CF	3.8	14.4	22.7	12.5	49.6	7.0	18.2	25.2	751.0	18.1	769.1

11. Operating Segment Information (FY March 23 Q1-3)

Period ended December 31, 2022 (from April 1, 2022 to December 31, 2022)

(Bn JPY)

Item	Mineral & Metal Resources	Energy				Energy	Infrastructure Projects	Mobility I	Mobility II	Machinery & infrastructure	Basic Materials			Chemicals
		Energy I	Energy II	Energy Solutions							Basic Materials	Performance Materials	Nutrition & Agriculture	
Gross profit	282.7	153.7	40.2	0.9	194.8	16.1	109.9	21.7	147.7	41.6	39.8	78.6	160.0	
Share of Profit (Loss) of Investments Accounted for Using the Equity Method	103.2	7.8	71.3	-0.7	78.4	42.2	97.4	12.0	151.7	7.0	7.5	6.8	21.3	
Profit Attributable to Owners of the parent	355.4	79.7	118.3	-7.2	190.8	25.6	86.8	18.7	131.1	21.9	15.9	16.8	54.7	
Total Assets (as of March 31, 2023)	3,062.8	1,645.2	1,222.7	141.6	3,009.5	1,325.7	1,331.1	559.9	3,216.8	618.9	536.2	618.5	1,773.7	
Core Operating CF	355.5	160.8	124.6	-9.5	275.9	34.8	107.9	16.0	158.7	38.4	8.1	26.1	72.5	

Item	Iron & Steel Products	Lifestyle				Lifestyle	IT & Communication		Corporate Development	Innovation & Corporate Development	Total	Others/ Adjustments and Eliminations	Consolidated Total
		Food	Retail	Wellness			IT & Communication	Corporate Development					
Gross profit	32.0	57.4	51.2	9.1	117.8	22.7	55.1	77.8	1,012.8	5.4	1,018.2		
Share of Profit (Loss) of Investments Accounted for Using the Equity Method	19.4	4.7	7.3	17.9	29.9	7.2	6.0	13.2	417.1	0.3	417.4		
Profit Attributable to Owners of the parent	19.5	10.0	9.2	23.0	42.3	7.6	42.1	49.7	843.5	-2.7	840.8		
Total Assets (as of March 31, 2023)	776.5	923.1	887.8	693.2	2,504.1	231.2	1,411.3	1,642.5	15,985.9	-605.0	15,380.9		
Core Operating CF	15.4	17.4	12.6	1.2	31.2	5.1	29.3	34.4	943.6	17.6	961.2		

12. List of Main Announcements, Releases and Topics for FY March 2024 (Q1 reprint)

	Key Strategic Initiatives	Disclosures	Investment decision made	Asset recycling	Pipeline expansion etc.	
Apr	GET ¹	Mitsui & Co. explores low CO2 iron metallics production in Special Economic Zone at Duqm, Sultanate of Oman			○	Topics
Apr	WEC ²	Mitsui Acquires Convertible Bonds Issued by Alvotech, a global biotech company based in Iceland	○			Release
Apr	GET	Mitsui enters into agreement with ADNOC for joint study to verify GHG emissions of clean ammonia project in UAE			○	Topics
Apr	GET	Mitsui & Co., Ltd. has completed a strategic investment in Optimus Technologies, Inc., an advanced fuel system manufacturer in United States.	○			Topics
Apr	GET	Acquisition of unconventional gas asset in Texas, U.S.A.	○			Release
Apr	IBS ³	Mitsui Acquires Additional Shares in LGMS Berhad, Cybersecurity Service Company in Malaysia	○			Topics
Apr	IBS	Planned Commencement of Tender Offer to Acquire Metro Pacific Investments Corporation, an Integrated Infrastructure Company in the Philippines	○			TSE ⁴
May	GET	Mitsui Invests in Kyoto Fusionering Ltd.- Developing fusion technology from Japan to drive a new energy industry and solve global environmental problems	○			Topics
Jun	GET	Asahi Kasei and Mitsui establish supply and procurement system for bio-methanol			○	Topics
Jun	WEC	Mitsui to Invest in Euricom S.p.A.	○			Release
Jun	GET	Mitsui Concludes Contract to Supply Ammonia for Co-firing Demonstration Project at Unit 4 of the JERA Hekinan Thermal Power Station			○	Topics
Jun	WEC	Acquisition of Shares in a Functional Food Ingredients Business Affiliated to Celanese Corporation	○			TSE
Jun	GET	Mitsui agrees with Microwave Chemical Co., Ltd. to Collaborate on the Development of Microwave-based Low-carbon Lithium Ore Processing Technology			○	Topics
Jun	GET	Mitsui Concludes Agreement on the Joint Development of CCS Project in Malaysia			○	Topics
Jul	GET	Mitsui Completes Acquisition of 100% shares of STATS (UK) Ltd. Acquisition of Global Pipeline Repair Equipment Manufacturer and Technical Services Provider.	○			Release
Jul	GET	Mitsui Invests in the World's First e-Methanol Production & Sales Business in Denmark	○			Release
Jul	GET	Mitsui establishes Earth hacks & Co. to create a circle of decarbonization through co-creation and starts decarbonization initiatives with partners	○			Topics
Jul	WEC	Subscription to FRD Japan's Third-party Allotment of New Shares	○			Release
Jul	IBS	KDDI Evolva and Relia Establishing Altius Link as an Integrated Company-Aiming for Heights with Digital BPO, toward a Trusted Partner-	○			Topics
Jul	GET	Mitsui and Taiyo Oil to Commence Joint Study on the Production of SAF in Japan			○	Topics

*1. Global Energy Transition *2. Wellness Ecosystem Creation *3. Industrial Business Solutions *4. Filing to Tokyo Stock Exchange
 Please refer to our website for details. [Releases - MITSUI & CO., LTD.](#)

12. List of Main Announcements, Releases and Topics for FY March 2024 (Q2 reprint)

	Key Strategic Initiatives	Disclosures	Investment decision made	Asset recycling	Pipeline expansion etc.	
Aug		Notice of the Planned Share Transfer of Mitsui Rail Capital Europe B.V.		○		TSE
Aug	GET	Mitsui Invests in U.S. Infrastructure Repair Company	○			Topics
Aug	WEC	Investment in Shrimp Farming Business in Ecuador	○			TSE
Aug	IBS	Mitsui invests in RRG Nature Based Solutions, a regenerative agriculture project developing company in US	○			Topics
Aug	WEC	Mitsui to Acquire US Based Cosmetics Contract Manufacturer	○			Release
Aug		Notice of Planned Share Transfer of Thorne HealthTech, Inc.		○		TSE
Aug	GET	Investment in Southeast Asian Forestry Resource Fund Managed by New Forests Asia (Singapore)	○			Topics
Aug	GET	Launch of joint study on establishment of hydrogen and ammonia supply chain based in the Osaka coastal industrial zone			○	Topics
Aug	GET	Equity Participation in US Renewable Natural Gas Production & Sales Company Terreva Renewables	○			Release
Sep	GET	Mitsui to Invest in Finnish Ship System Integrator Promoting Onboard Energy Efficiency Improvement	○			Topics
Sep	IBS	Mitsui selected to conduct a concept study of Japanese module			○	Topics
Sep	GET	Final Investment Decision for Hai Long Offshore Wind Power Project in Taiwan	○			TSE
Sep	GET	Mitsui to invest in Renewable Diesel and SAF Production Business in Portugal	○			Release
Oct	WEC	Mitsui Invests in Lokavant Holdings Inc.	○			Topics
Oct	IBS	Mitsui Invests in Indonesian Food Distribution and Cold-chain Logistics Company	○			Topics
Oct	GET	Indonesia's Tangguh Expansion Project Commences LNG Shipment			○	Topics
Oct	GET	Extension of Interests in Oman LNG Project			○	Topics
Oct	GET	Feasibility Study Concerning the Development of a Hydrogen/Ammonia Supply Chain Using Floating Storage and Regasification Unit (FSRU) in the Port of Tsuruga			○	Topics

Please refer to our website for details. [Releases - MITSUI & CO., LTD.](#)

12. List of Main Announcements, Releases and Topics for FY March 2024 (Q3)

	Key Strategic Initiatives	Disclosures	Investment decision made	Asset recycling	Pipeline expansion etc.	
Nov	IBS	Mitsui Acquires Additional Shares in Axiata Digital Services Sdn. Bhd., Holding Company of Data Analytics and Artificial Intelligence Service Provider in Malaysia	○			Release
Nov	IBS	Acquisition of Shares in Company Selling and Servicing Machinery for Open-pit and Underground Mining in Peru, Plans for Future Business Integration	○			Release
Nov	GET	Mitsui to invest in NEoT Capital, turnkey service provider to accelerate Energy Transition	○			Topics
Nov	IBS	Underwriting of New Share Allotment for Metro Pacific Investments Corporation, an Integrated Infrastructure Company in the Philippines	○			TSE
Nov	WEC	Mitsui Invests in an Integrated Production Business in Egypt, Encompassing the Production of Breeding Chickens, the Production and Processing of Broilers, the Manufacturing of Processed Food, and Sale of These Products	○			Release
Nov		Notice of the Planned Share Transfer of International Power (Australia) Holdings Pty Limited		○		TSE
Nov	IBS	Mitsui & Co., Boustead Projects and Hankyu Hanshin Properties Corp Team Up for 36 Tuas Road Redevelopment in Singapore			○	Topics
Dec	IBS	Mitsui, EAGLYS And Quantinuum Collaborate To Build A Quantum-Resistant Data Analytics (AI) Platform Using Quantum Computing Hardened Encryption Keys			○	Topics
Dec	GET	Mazda and Mitsui Conclude Sales and Purchase Agreement for J-Credits Generated by Forests in the Chugoku Region			○	Topics
Dec	GET	Mitsui secures 684-megawatt project together with RWE and Osaka Gas in Japanese offshore wind auction			○	Topics
Dec		Notice of Divestment of Upstream Interest in the Kaikias Field in the US Gulf of Mexico and Change to Designated Consolidated Subsidiary (Dissolution and Liquidation)		○		TSE
Dec		Notice of the Share Transfer of RGF Staffing Delaware, Inc.		○		TSE
Dec	IBS	Mitsui Invests in E12 Ventures, a US-based Venture Capital Fund	○			Topics
Dec	GET	Mitsui to Subscribe to Additional Convertible Bonds Issued by Hexagon Purus, a Norwegian Company Manufacturing Hydrogen Cylinders/Systems, and Battery Systems, and Engaging in Vehicle Integration Business	○			Release
Dec	GET	Investment in Pinnacle Mobility, an Indian Company Developing Mobility Electrification Business under the EKA Brand	○			Release
Jan	GET	US Methanol JV Commences Production of Methanol Derived from CO₂			○	Topics
Jan	GET	Conclusion of Joint Collaboration Agreement on Biomaterial Business in Brazil			○	Topics
Jan	GET	Mitsui Signs Long-term Sales and Purchase Agreement to Supply Solar Power to Sophia University			○	Topics
Jan	IBS	Mitsui to invest in Quantinuum, a leading global quantum computing company, and sign a distributorship agreement for marketing in Japan and Asia-Pacific.	○			Release
Jan	GET	Commencement of Joint Study to Establish Ammonia Supply Base in Soma Area, Fukushima Prefecture			○	Topics

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