

1st Quarter Financial Results Year Ending March 2012

Mitsui & Co., Ltd.

August 2, 2011

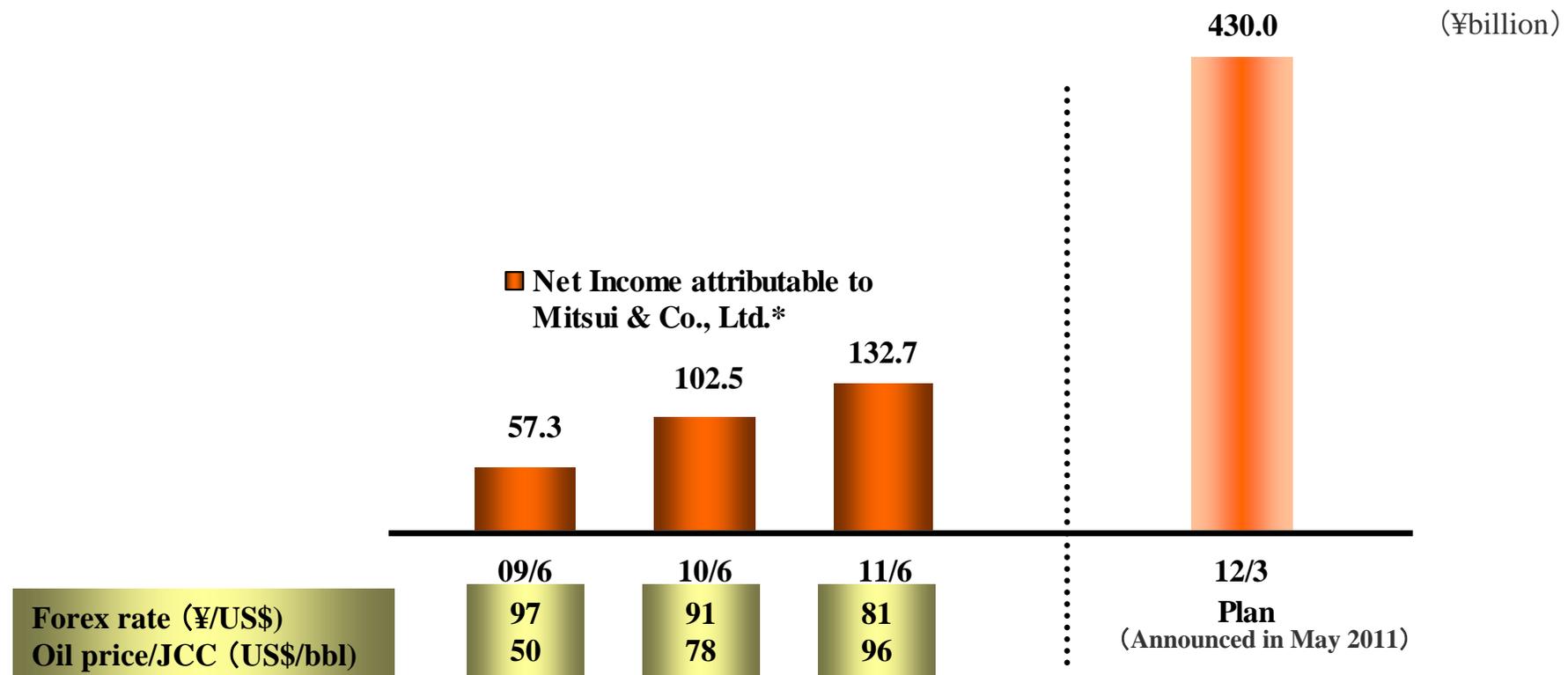
A Cautionary Note on Forward-Looking Statements:

This material contains statements (including figures) regarding Mitsui & Co., Ltd. (“Mitsui”)’s corporate strategies, objectives, and views of future developments that are forward-looking in nature and are not simply reiterations of historical facts. These statements are presented to inform stakeholders of the views of Mitsui’s management but should not be relied on solely in making investment and other decisions. You should be aware that a number of important risk factors could lead to outcomes that differ materially from those presented in such forward-looking statements. These include, but are not limited to, (i) change in economic conditions that may lead to unforeseen developments in markets for products handled by Mitsui, (ii) fluctuations in currency exchange rates that may cause unexpected deterioration in the value of transactions, (iii) adverse political developments that may create unavoidable delays or postponement of transactions and projects, (iv) changes in laws, regulations, or policies in any of the countries where Mitsui conducts its operations that may affect Mitsui’s ability to fulfill its commitments, and (v) significant changes in the competitive environment. In the course of its operations, Mitsui adopts measures to control these and other types of risks, but this does not constitute a guarantee that such measures will be effective.

Net Income attributable to Mitsui for 3month period ended June 2011

The global economy maintained a moderate rate of recovery, although the recovery was unbalanced across various regions.

- ✓ Net Income attributable to Mitsui ¥132.7 billion, an increase of ¥30.2 billion from the corresponding period of the previous year, mainly due to increases in mineral resources and energy prices.
- ✓ All segments except for Consumer Service & IT reported positive net income, while all segments except for Iron & Steel Products, Consumer Service & IT and Americas reported an increase from the corresponding period of the previous year.

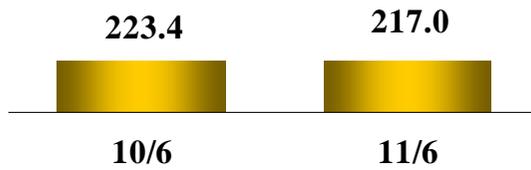


* In this presentation material, “net income” means net income attributable to Mitsui & Co., Ltd.

(¥billion)

Summary of Operating Results (3months)

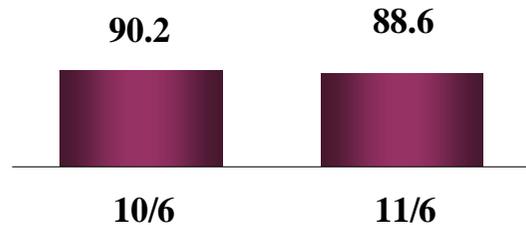
Gross Profit



Gross Profit ¥217.0 bn, a decrease of ¥6.4 bn (-3%)

- ↑ MII +7.2, MIOD +1.2: Increase in iron ore prices
- ↑ MOECO +5.5, Petroleum trading business +3.6
- ↑ Foods & Retail +3.2: Reversal of evaluation losses on forward contracts
- ↓ ENEOS GLOBE Corporation -7.5: Reclassification to associated company
- ↓ MEPAU -4.6: Reduced production volumes
- ↓ Machinery & Infrastructure Projects: Recognition of loss allowance for vessels under building

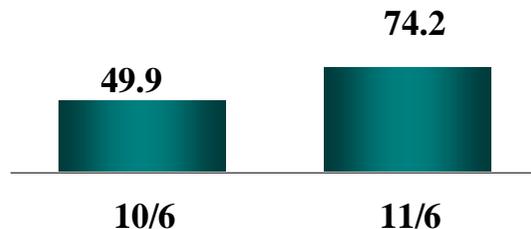
Operating Income



Operating Income ¥88.6 bn, a decrease of ¥1.6 bn (-2%)

- ↓ Decrease in gross profit
- ↑ Reduction in selling, general and administrative expenses +6.1

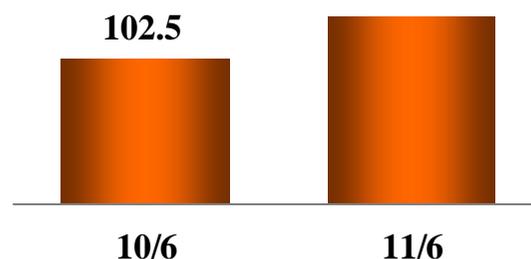
Equity in Earnings of Associated companies



Equity in Earnings of Associated Companies ¥74.2 bn, an increase of ¥24.3 bn (+49%)

- ↑ Valepar (Brazil) +20.7: Increase in iron ore prices
- ↓ Robe River Mining Company -2.5: Appreciation of the Australian dollar and the reversal effect of sales price adjustment gain
- ↑ JAL-MIMI :Increase in LNG prices
- ↑ IPP overseas +3.4: Improvement in Mark-to-market evaluation gains/losses
- ↓ Moshi Moshi Hotline -6.7: Impairment loss
- ↓ Collahuasi -2.1: Decline in sales volume partially offset by increase in copper prices

Net Income

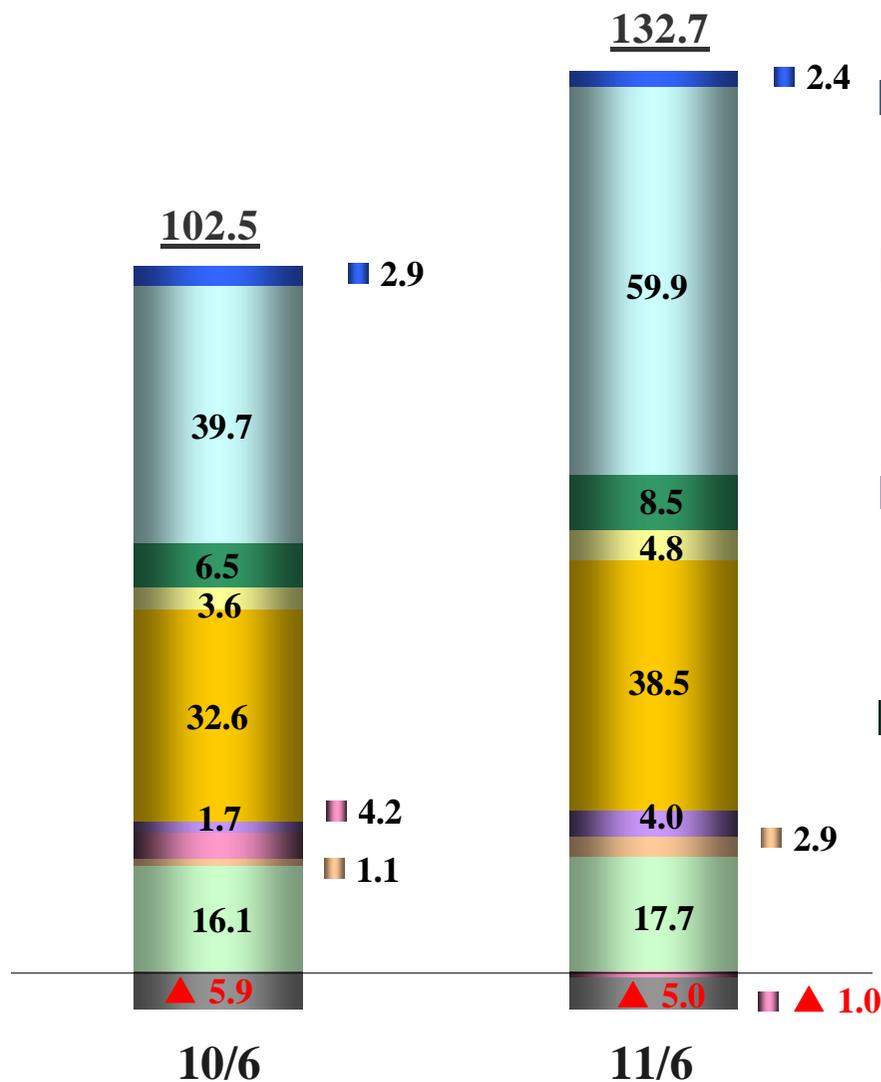


Net Income ¥132.7 bn, an increase of ¥30.2 bn (+29%)

- ↑ Dividend Income (pre-tax) +7.0 (LNG projects +5.7 etc.)
- ↑ Gain on Sales of Securities (pre-tax) +9.1
- :Multigrain+3.6: Remeasurement gain, Hot briquetted iron company in Venezuela, T-Gaia +2.7, INPEX

Net Income by Operating Segment (3 months)

(¥billion)

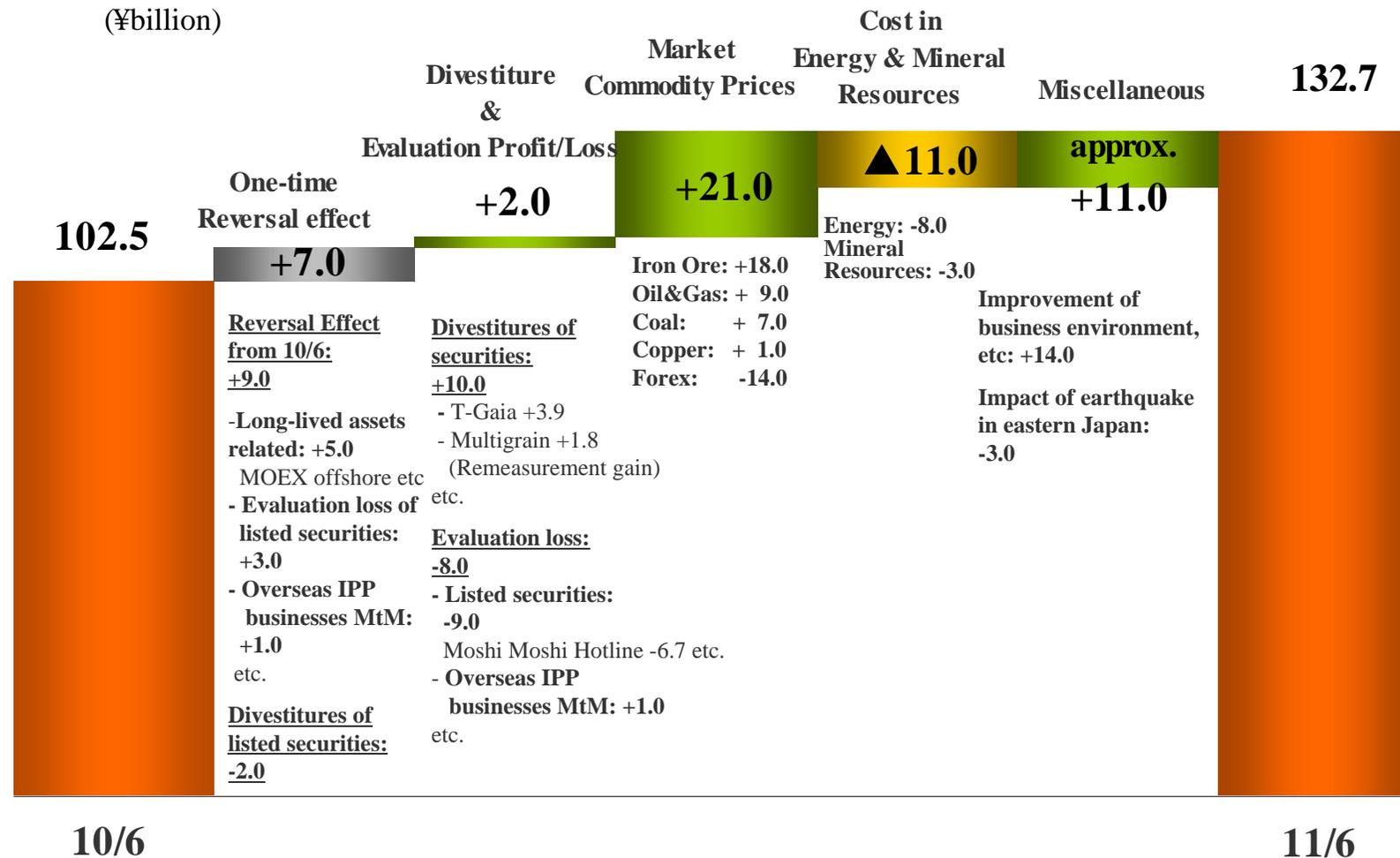


Main Factors in Q-on-Q Changes (after tax basis)

- Mineral & Metal Resources ¥59.9 bn (+¥20.2 bn or +51%)**
 - ↑ Valepar (Brazil) +12.2*: Increase in iron ore prices
 - ↑ MII +2.6: Increases in iron ore prices and sales volume (this segment's portion)
 - ↑ Gain on sale of interest in hot briquetted iron company in Venezuela
- Energy ¥38.5 bn (+¥5.9 bn or +18%)**
 - ↑ Increase in Dividend Income from LNG projects +5.8
 - ↑ MOECO: Increases in oil price and production
 - ↑ Gain on sale of securities for INPEX
 - ↓ MEPAU-2.3: Decrease in sales volume
- Foods & Retail ¥4.0 bn (+¥2.3 bn or +135%)**
 - ↑ Improvement of MtM valuation gains and losses on coffee forward contracts
 - ↑ Remeasurement gain on Multigrain interests: +1.8
 - ↓ Multigrain: Mark-to-market valuation losses on commodity derivative contracts
 - ↓ Impairment loss on Nippon Formula Feed Manufacturing securities
- Machinery & Infrastructure Projects ¥8.5 bn (+¥2.0 bn or +31%)**
 - ↑ Infrastructure Projects:
 - Overseas IPP Businesses +1.8* (this segment's portion)
 - Mark to market valuation gain on long-term power derivative contracts etc. +2.0
 - ↓ Motor Vehicles & Construction Machinery: Solid performance mainly in mining and construction machinery, Decrease at BAF due to increase in competition
 - ↓ Marine & Aerospace: Gain on sales of FPSO, Recognition of loss allowance for vessels under building

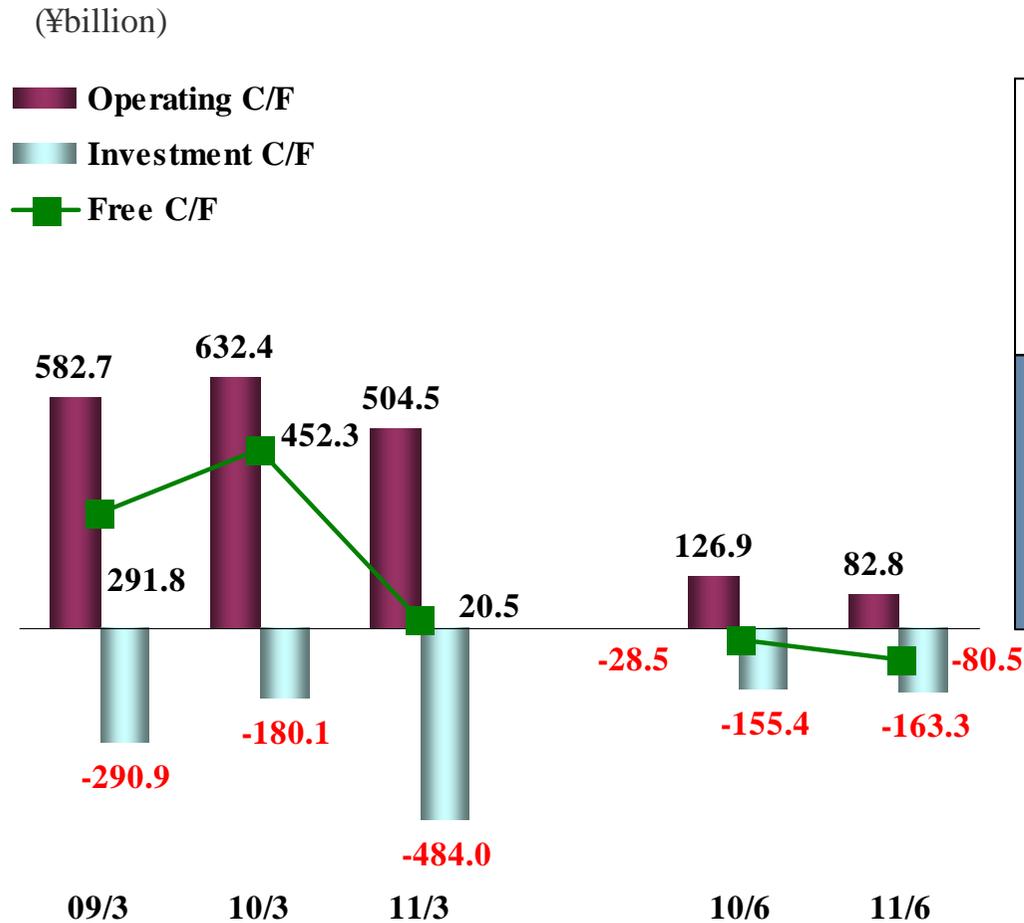
* After tax effect on undistributed retained earnings recognized at parent company.

Breakdown on Q-on-Q Change in Net Income (FY 2010/6 vs 2011/6)



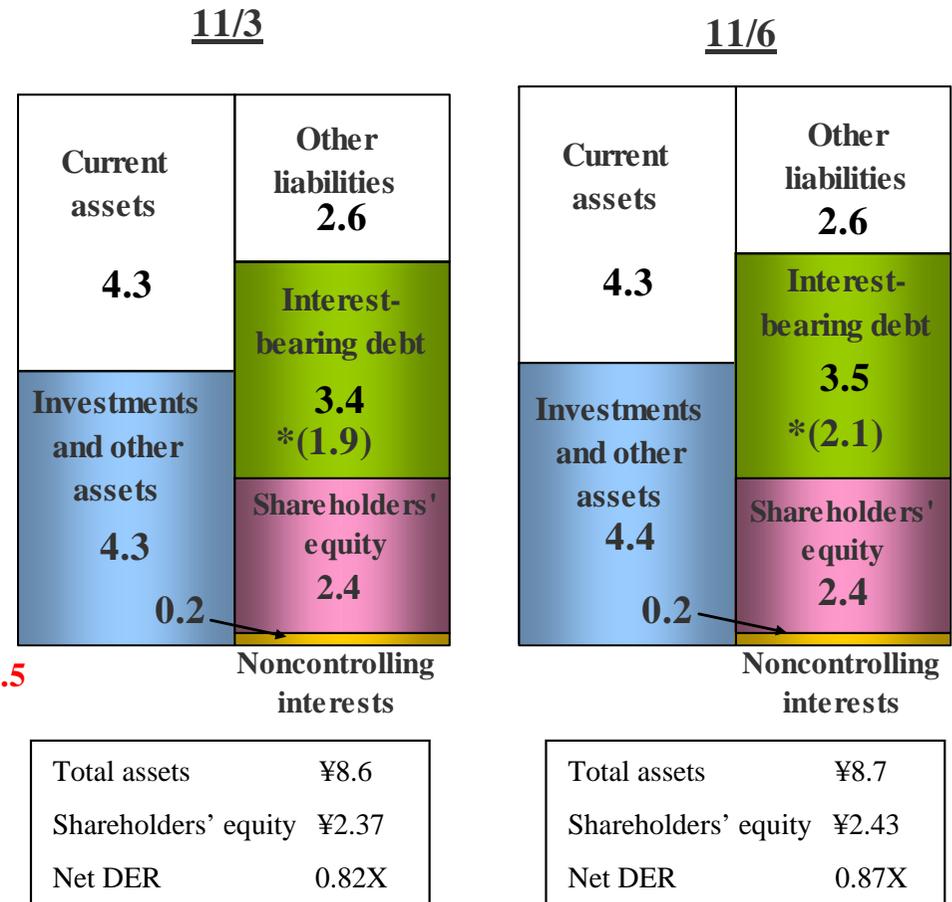
Cash Flows & Balance Sheets

Cash Flows



Balance Sheets

(¥trillion)



(*) Figures in brackets in interest-bearing debt are “net interest-bearing debt”, which is interest-bearing debt minus cash and cash equivalents and time deposits.

Investments and Loans

12/3 Plan : ¥700 billion (Net ¥580 billion)

12/3 1Q Result : ¥230 billion (Net ¥160 billion)

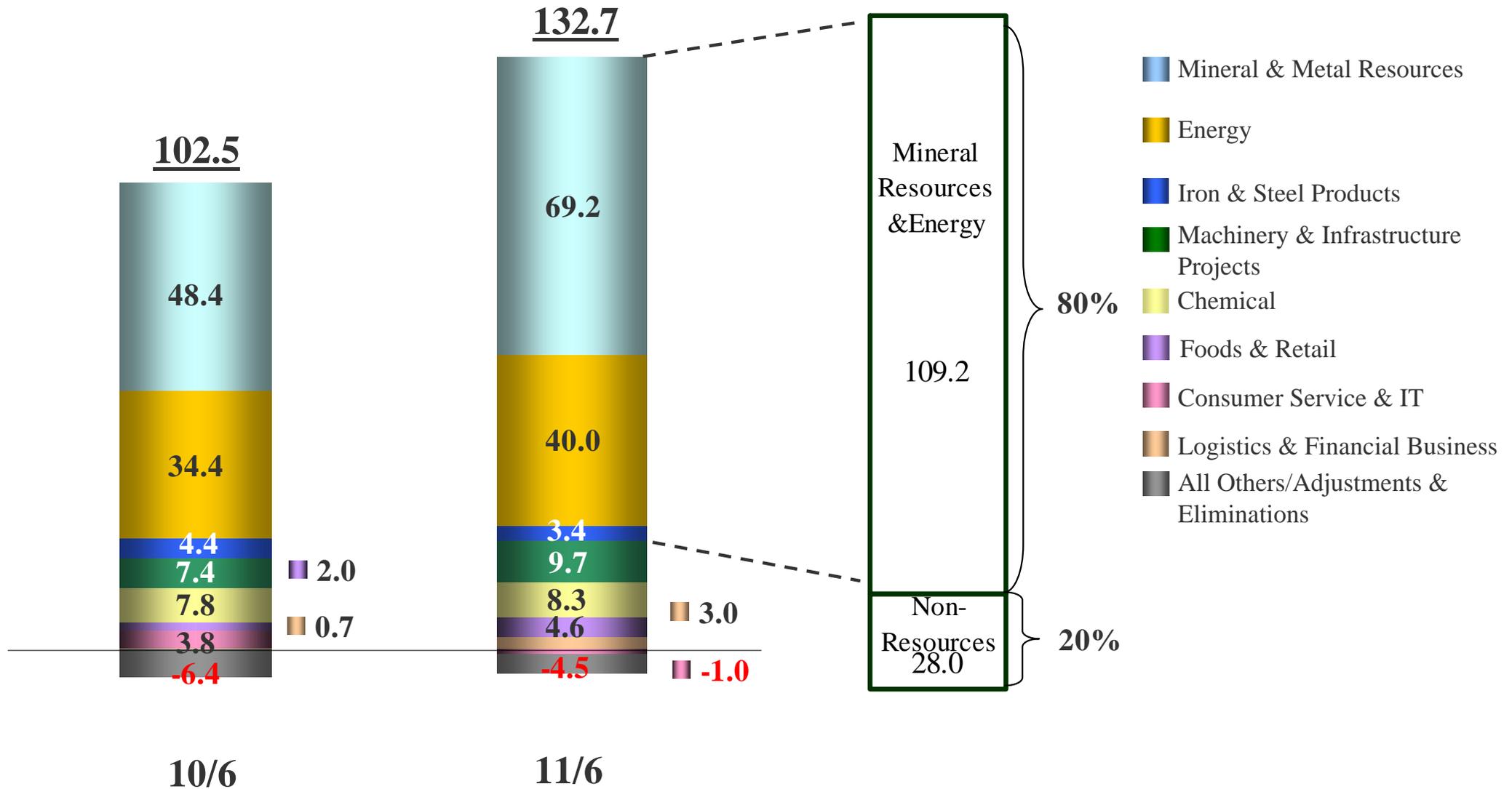
Progress by business areas



Appendix

Net Income by Product -Global Base- (Reference*)

(¥billion)



(*) Global results by business area, including all overseas operations (Reference).

FY 2012/3 Assumptions about key commodity prices and other parameters

11/3 (Result)	Impact on Net Income attributable to Mitsui & Co., Ltd. for the Year ending March 31, 2012 (Announced in May 2011)			12/3 (Estimated) (Announced in May 2011)		12/3 1Q (Result)
80	Commodity	Crude Oil/JCC	¥1.5 bn (US\$1/bbl)	94 ^(*1)		96
139.5 ^(*2)		Iron Ore	¥1.9 bn (US\$1/ton)	^(*3)		175.8 ^(*2)
9.9(US\$/lb)		Nickel ^(*4)	¥1.8 bn (US\$1/lb)	10.0(US\$/lb)		12.2
85.22	Forex ^(*5)	USD	¥1.8 bn (¥1/USD)	80		81
80.72		AUD	¥2.8 bn (¥1/AUD)	85		88
49.53		BRL	¥1.4 bn (¥1/BRL)	50		52

(*1) Oil price trend is reflected in net income with a 0-6 month time lag. Currently:

- 6 month time lag: about 15%
- 3 month time lag: about 59%
- no time lag : about 26%

(*2)11/3: Average of representative reference prices (Fine 62% Fe CFR North China) during Dec '09 - Nov '10 12/3 1Q: Dec'10-Feb'11.

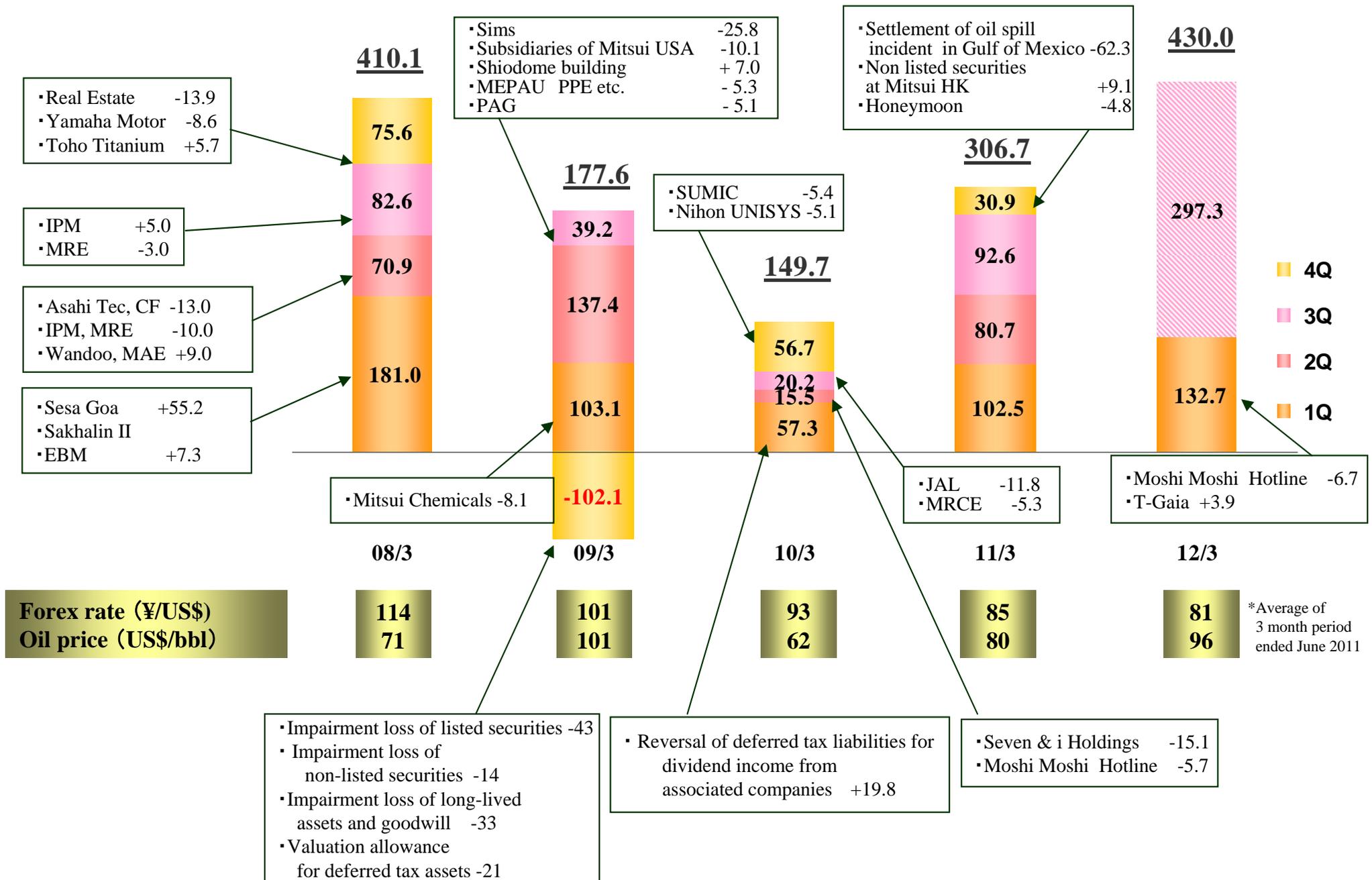
(*3) We refrain from disclosing the iron ore prices used for 2012/3 forecast.

(*4)11/3: Jan-Dec LME cash average price,12/3 1Q:Jan-Mar LME cash average price.

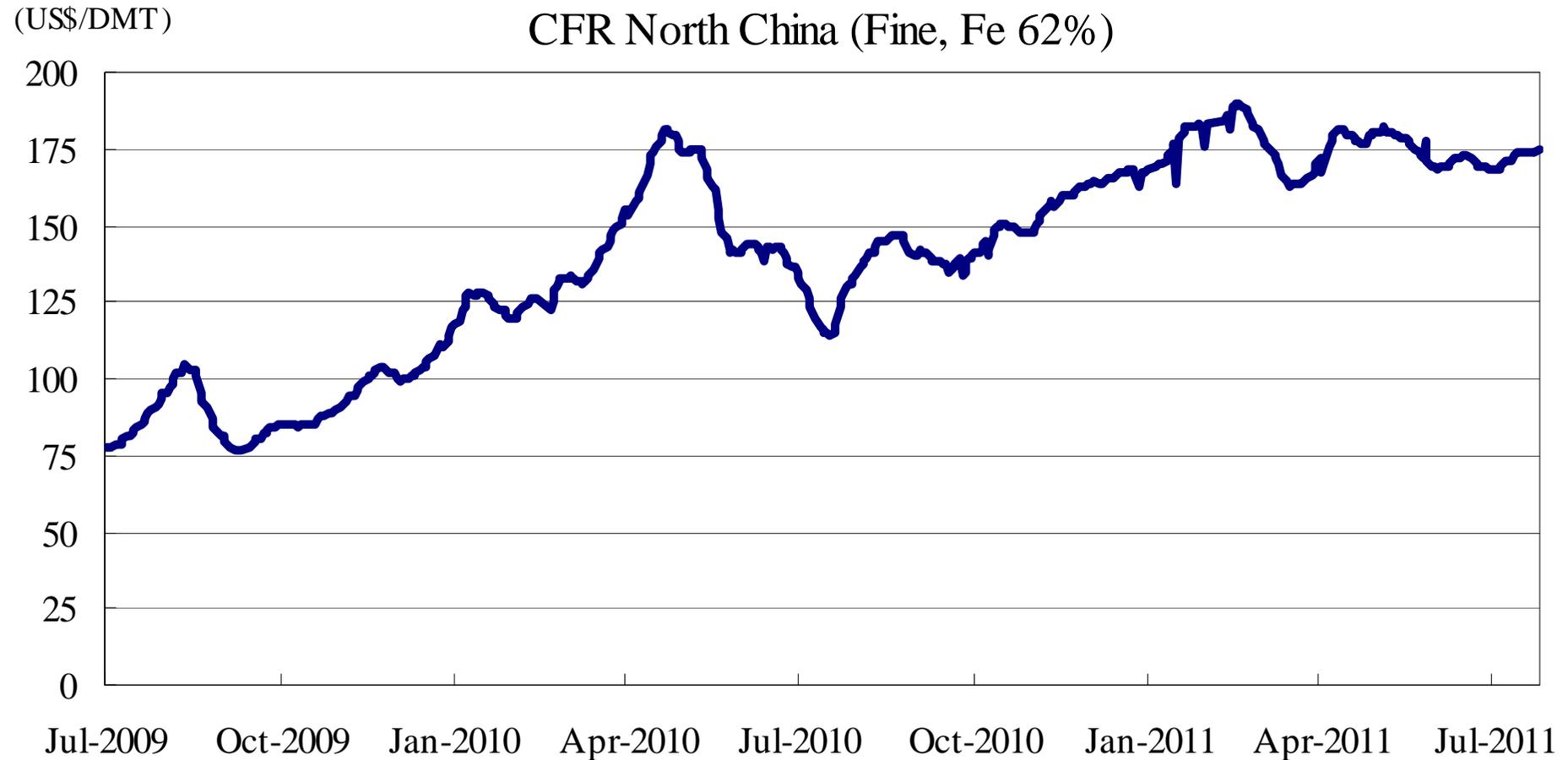
(*5) Impact of currency fluctuation on net income of overseas subsidiaries and associated companies (denominated in functional currency) against JPY. Impact of currency fluctuation between thier functional currencies against revenue currencies are not included.

(¥billion)

Net Income by Quarterly Result



Iron Ore Spot Price* (Reference)



*Average of representative reference prices

Equity Share of Delivery (Result)

	11/3 1Q	11/3 2Q	11/3 3Q	11/3 4Q	11/3	12/3 1Q*	12/3
Iron Ore(Mtpy)	10.5	10.7	11.9	10.9	44.0	10.7	10.7
MIOD	6.5	6.4	7.0	5.9	25.8	6.2	6.2
MII	0.7	0.8	1.0	1.0	3.5	1.1	1.1
Vale**	3.3	3.5	3.9	4.0	14.7	3.4	3.4
Coal(Mtpy)	2.0	2.5	2.3	1.7	8.5	1.7	1.7
MCH	1.8	2.1	2.0	1.4	7.3	1.5	1.5
BMC**	0.2	0.4	0.3	0.3	1.2	0.2	0.2
Coking Coal	1.4	1.9	1.7	1.3	6.3	1.1	1.1
Thermal Coal	0.6	0.6	0.6	0.4	2.2	0.6	0.6
Copper (Ktpy)***	14.3	13.5	15.1	14.8	57.7	12.5	12.5

* Preliminary figures for coal

** 1Q: Result of Jan-Mar, 2Q: Result of Apr-Jun, 3Q: Result of Jul-Sep, 4Q: Result of Oct-Dec

*** Including 5% equity share of Vale

Equity Share of Output

Our Equity Share of Output	10/3 Result	11/3 Result	12/3 (Est.)	13/3 (Est.)	14/3 (Est.)
Oil /Gas (K bbl/d) Total	188	212	216	252	265
Oil (K bbl/d)	85	81	72	79	77
Gas (K bbl/d equiv.)	103	131	144	173	188
Iron Ore (Mtpy)	41.0	43.7	47	49	54
Coal (Mtpy)	8.9	8.5	9	11	12
Copper (Ktpy)*	59.3	58.0	63	67	92

Announced in May 2011

*Including 5% equity share of Vale

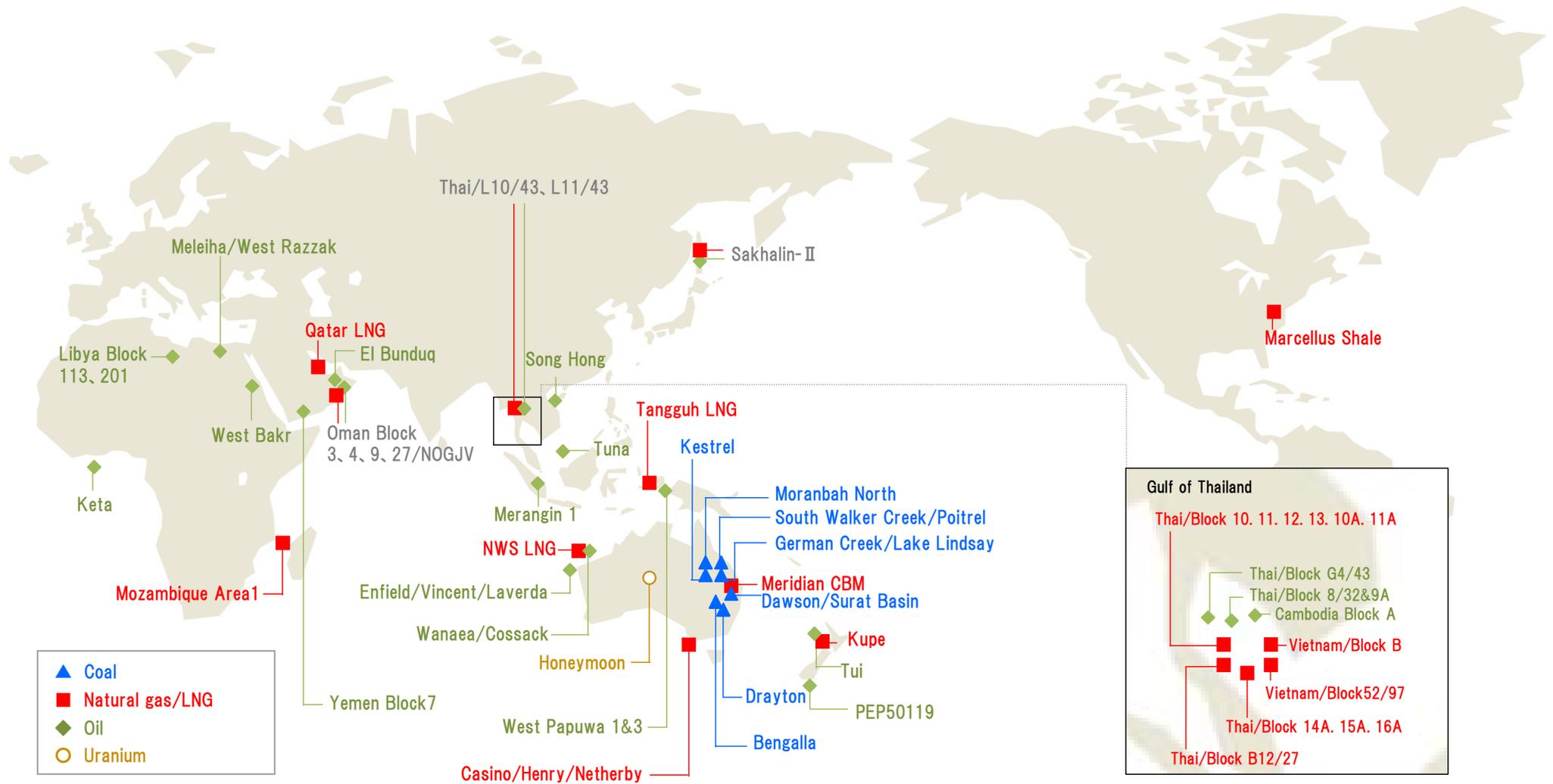
As of June 30, 2011

Major Projects in Mineral & Metal Resources Business



As of June 30, 2011

Upstream Assets in Energy Business



As of June 30, 2011

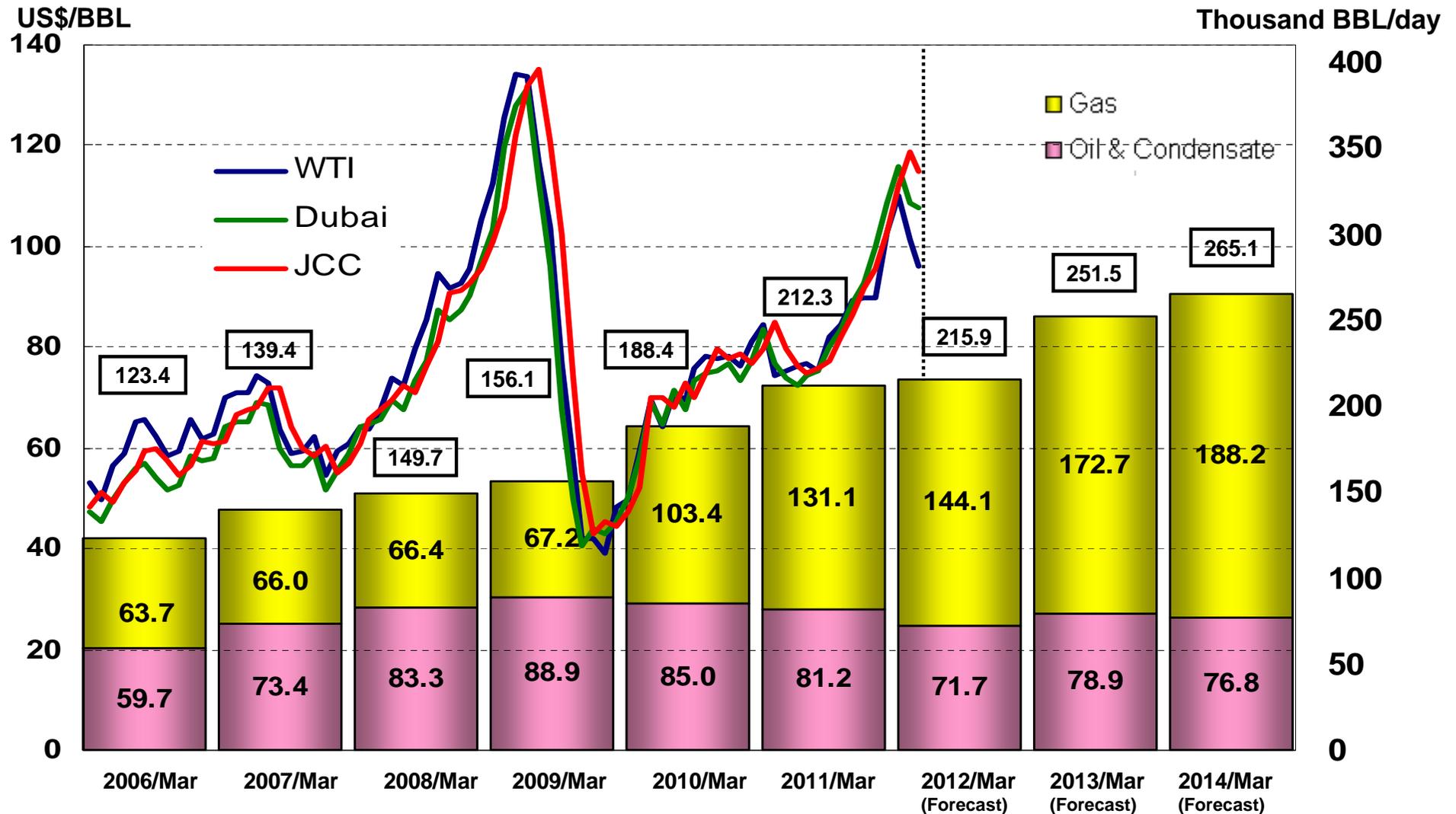
Upstream Assets (Natural Gas/LNG/Oil)



	Exploration	Development	Production
Natural gas/LNG Project	<p>Australia: Laverda*1 and 17 other permits (MEPAU)</p> <p>New Zealand: PEP50119 and 7 other permits (MEPAU)</p> <p>Thailand: Blocks L10/43, L11/43 and 4 other permits (MOECO)</p> <p>Vietnam: Song Hong (MOECO)</p> <p>Cambodia: Block A (MOECO)</p> <p>Indonesia: Merangin I, Tuna, West Papuwa I・III (MOECO)</p> <p>Oman: Block 3, 4*1 (MEPME)</p> <p>Egypt: Meleiha Deep (MEPME)</p> <p>Yemen: Block 7 (MEPME)</p> <p>Libya: Block 113, Block 201 (MOECO)</p> <p>Mozambique: Area1 (MEPMOZ)</p> <p>Ghana: Keta (MEPGK)</p>	<p>USA: Marcellus Shale (MEPUSA)*2</p> <p>Australia: Meridian CBM (MEPAU)*2</p> <p>Vietnam: Blocks B, 52/97*1 (MOECO)</p>	<p>Russia: Sakhalin II LNG (Sakhalin Energy)</p> <p>Australia: NWS LNG (JAL-MIMI), Casino/Henry/Netherby, Meridian CBM (MEPAU)*2</p> <p>New Zealand: Kupe (MEPAU)</p> <p>Thailand: Blocks 10.11.12.13.10A.11A, Block B12/27, Blocks 14A.15A.16A (MOECO Gas&Oil)</p> <p>Indonesia: Tangguh LNG (KG Berau/KG Wiriagar)</p> <p>USA: Marcellus Shale (MEPUSA)*2</p> <p>Qatar: Qatargas 1 LNG (MILNED), Qatargas 3 LNG (Mitsui Qatargas 3)</p> <p>Oman: NOGJV (MEPME)</p>
	Oil Project		

*1 Proved undeveloped *2 Partly in production

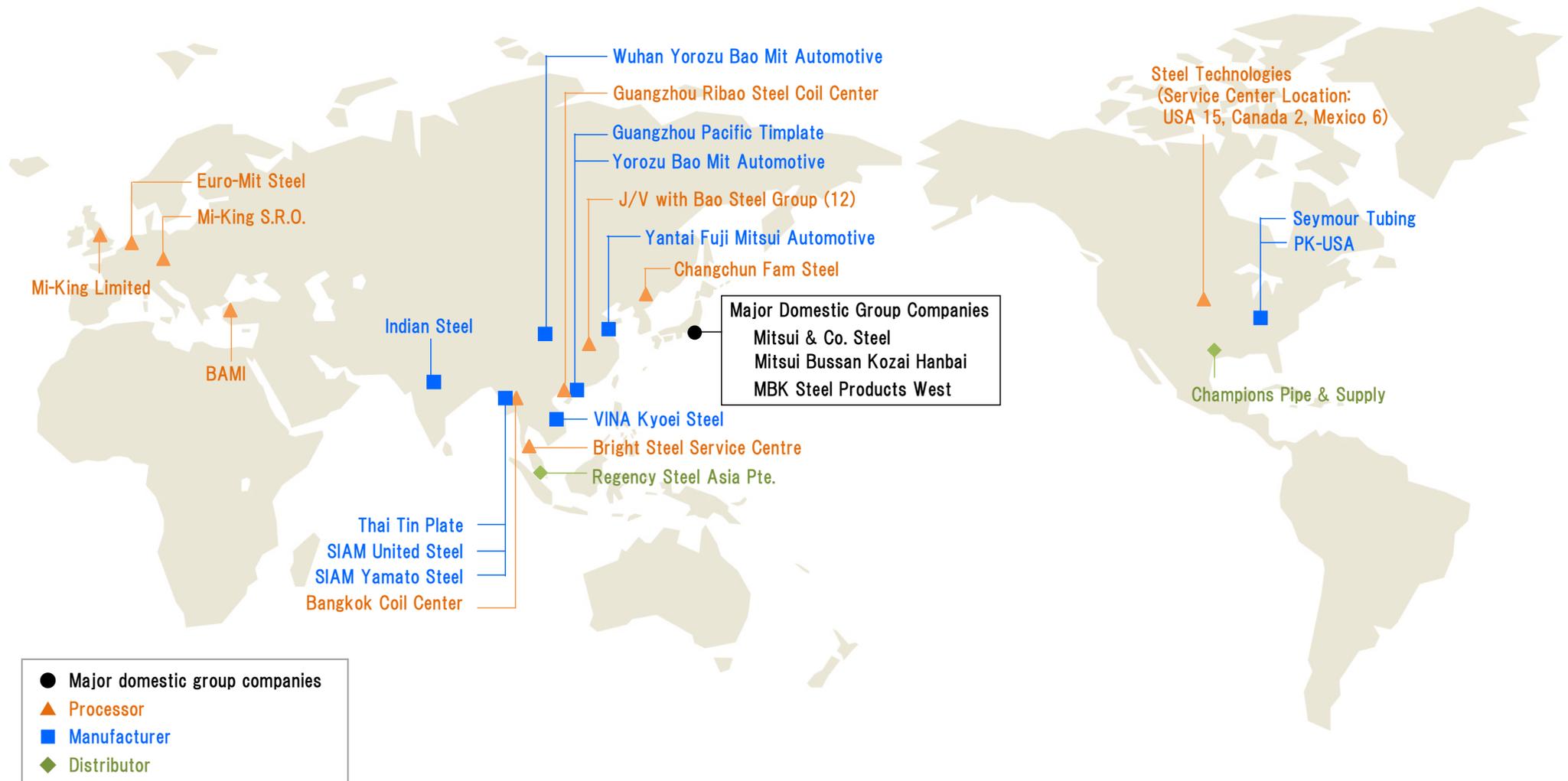
Mitsui's Gas/Oil & Condensate Production



(Production forecast was updated in May 2011)

As of June 30, 2011

Major Investments in Iron & Steel Products Business



As of June 30, 2011

Portfolio of IPP (Independent Power Producer) Business

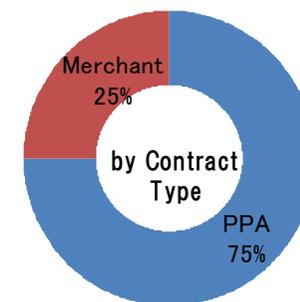
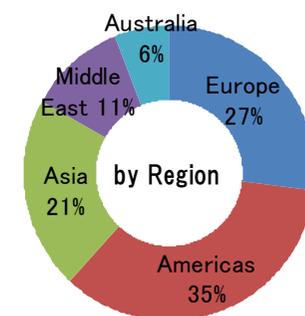
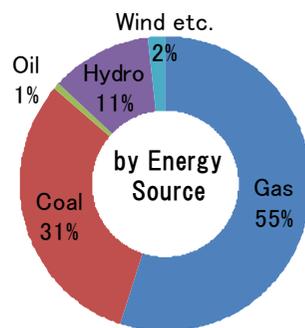
Net Capacity (Mitsui's Share): 5.2GW
(Gross Capacity: 23GW)



* Mitsui's share 49.7%
(Original share 36.3% plus 13.4% through IPM Eagle)

- ▲ IPM (UK) Power's portfolio
- IPM Eagle's portfolio
- ◆ MT Falcon's portfolio
- Under construction

Mitsui's Portfolio



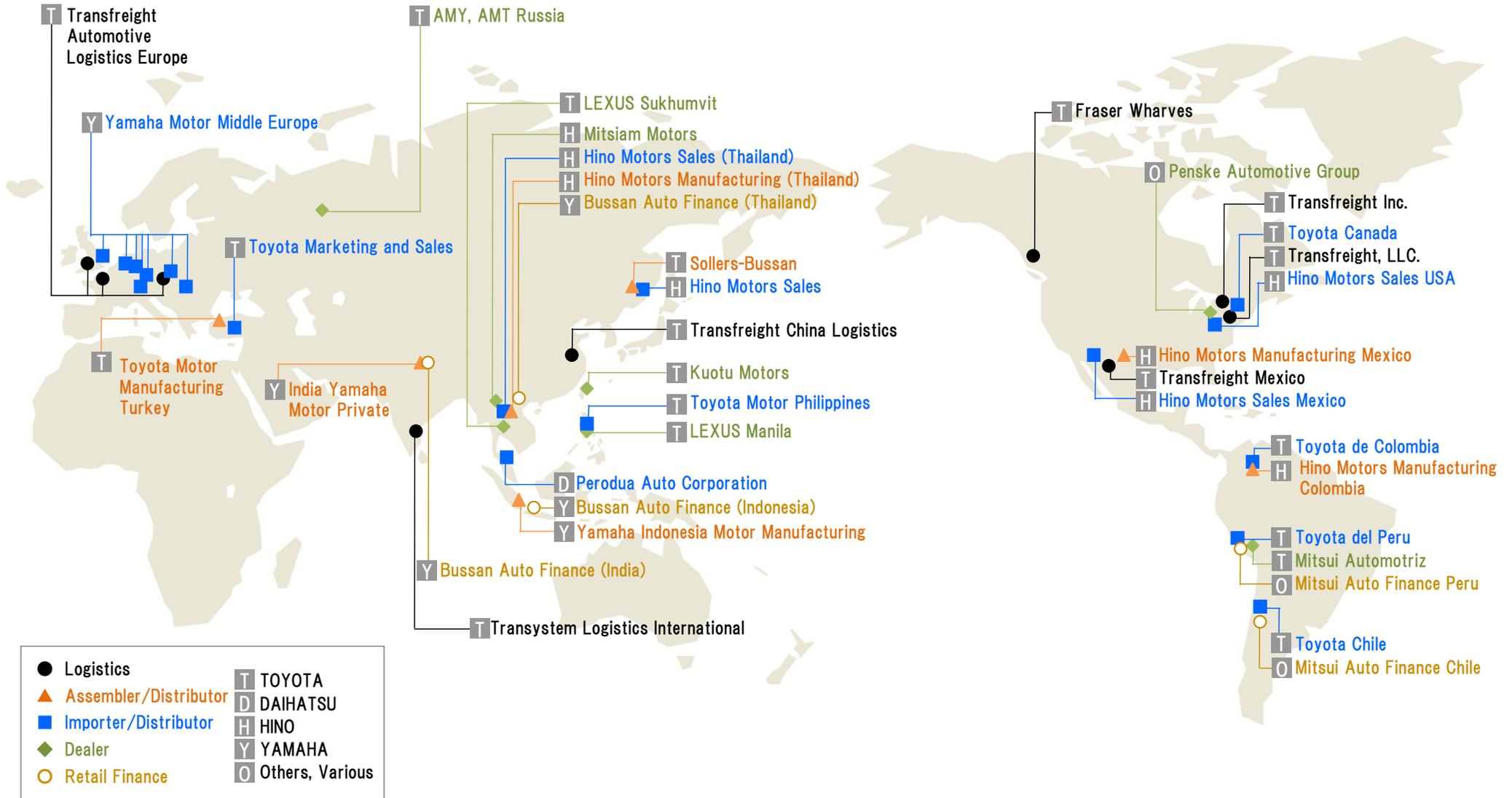
As of June 30, 2011

Major Infrastructure Projects (except IPP)



As of June 30, 2011

Portfolio of Automotive-Related Business



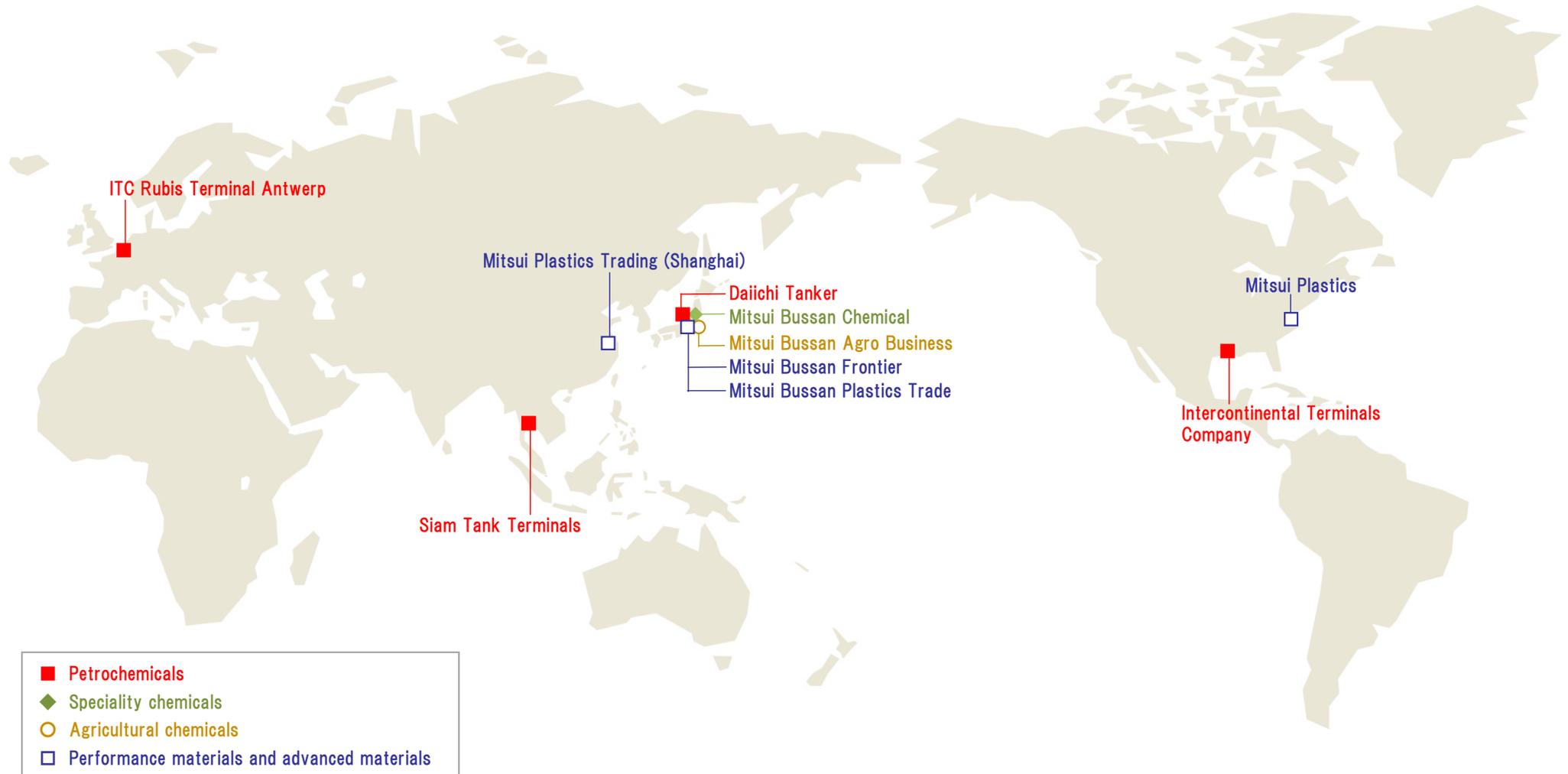
As of June 30, 2011

Major Overseas Investments in Foods & Retail Business



As of June 30, 2011

Major Investments in Trading Business in the Chemical Segment



As of June 30, 2011

Major Investments in Manufacturing Business in the Chemical Segment

