

Consolidated Financial Results for the Six-Month Period Ended September 30, 2011 and Forecasts for the Fiscal Year Ending March 31, 2012

(Unit: Billions of Yen)

Results of Operation	Fiscal Year ending March 2012			FY 2011 six months	Increase/Decrease	
	1Q	2Q	six months			(%)
Revenues	1,280.5	1,348.5	2,629.0	2,204.3	424.7	19.3
Gross Profit	217.0	236.9	453.9	437.8	16.1	3.7
Other Expenses/Income						
Selling, general and administrative expenses	△ 126.0	△ 128.3	△ 254.3	△ 264.5	10.2	
Provision for doubtful receivables	△ 2.4	△ 2.5	△ 4.9	△ 3.5	△ 1.4	
Interest expense - net	△ 0.6	△ 1.8	△ 2.4	△ 1.2	△ 1.2	
Dividend income	21.5	17.4	38.9	24.8	14.1	
Gain on sales of securities - net	13.3	△ 1.4	11.9	1.2	10.7	
Loss on write-down of securities	△ 3.5	△ 11.9	△ 15.4	△ 6.8	△ 8.6	
Gain on disposal or sales of property and equipment - net	△ 0.1	1.5	1.4	△ 0.1	1.5	
Impairment loss of long-lived assets	△ 0.4	△ 1.7	△ 2.1	△ 2.5	0.4	
Impairment loss of goodwill	0.0	△ 1.9	△ 1.9	0.0	△ 1.9	
Other income - net	0.9	5.6	6.5	3.9	2.6	
Total other expenses/income	△ 97.3	△ 125.0	△ 222.3	△ 248.7	26.4	
Income before Income Taxes and Equity in Earnings	119.7	111.9	231.6	189.1	42.5	22.5
Income Taxes	△ 50.7	△ 58.4	△ 109.1	△ 90.6	△ 18.5	
Income before Equity in Earnings	69.0	53.5	122.5	98.5	24.0	
Equity in Earnings of Associated Companies - Net	74.2	49.8	124.0	99.9	24.1	
Net Income before Attribution of Noncontrolling Interests	143.2	103.3	246.5	198.4	48.1	24.2
Net Income Attributable to Noncontrolling Interests	△ 10.5	△ 8.7	△ 19.2	△ 15.2	△ 4.0	
Net Income Attributable to Mitsui & Co., Ltd.	132.7	94.6	227.3	183.2	44.1	24.1
Total trading transaction *1	2,593.1	2,640.5	5,233.6	4,866.5	367.1	7.5
Operating profit *1	88.6	106.1	194.7	169.8	24.9	14.7

*1 For Japanese investors' convenience, those are presented according to the Japanese accounting practice.

Financial Position	September 2011	March 2011	Increase/Decrease
Total assets	8,411.7	8,598.1	△ 186.4
Total shareholders' equity	2,284.4	2,366.2	△ 81.8
Interest-bearing debt (less cash & cash equivalents)	2,139.0	1,933.9	205.1
Net DER	0.94	0.82	0.12

【Total assets】
 -Cash and cash equivalents declined.
 -PPE declined due to the appreciation of Yen despite new investments.
【Total shareholders' equity】
 -Declined due to the appreciation of Yen and the drop of equity prices, despite an increase in retained earnings.

Summary of Increase/Decrease
【Gross Profit】 Mineral & Metal Resources: higher iron ore prices Foods & Retail: MtM on commodity derivatives improved Energy: Petroleum trading volume increased 【SG & A expenses】 Declined at ENEOS GLOBE and MT Falcon Holdings 【Provision for doubtful receivables】 Bussan Auto Finance, etc (FY2011) Bussan Auto Finance, etc 【Interest expense】 Interest income declined and debt increased 【Dividend income】 Dividend from LNG projects increased 【Gain on sales of securities】 Remeasurement gain related to Multigrain, etc (FY2011) Miscellaneous 【Loss on write-down of securities】 Formosa Epitaxy, etc (FY2011) Miscellaneous 【Gain on disposal or sales of property and equipment】 Miscellaneous (FY2011) Miscellaneous 【Impairment loss of long-lived assets】 Miscellaneous (FY2011) Impairment loss of mineral rights at MOEX offshore 【Impairment loss of goodwill】 Miscellaneous (FY2011) NIL 【Other income - net】 Gain related to partial releasing of mining lease area, etc (FY2011) Foreign exchange gains and losses, etc 【Equity in Earnings】 Inc. Valepar: higher iron ore prices IPP: MtM on derivatives improved Dec. TPV Technology: impairment of investment Moshi Moshi: impairment of investment Nihon Unisys: impairment of investment

Cash Flows	FY 2012 six months	FY 2011 six months
Operating Activities	91.5	270.8
Investing Activities	△ 232.0	△ 280.5
(Free Cash Flow)	△ 140.5	△ 9.7
Financing Activities	90.6	△ 23.4
Effect of exchange rate changes	△ 47.3	△ 23.5
Changes of cash and cash equivalents	△ 97.3	△ 56.6

Operating Segments *2	<Gross Profit>			<Net Income attributable to Mitsui & Co., Ltd.>		
	FY 2012 six months	FY 2011 six months	Increase/ Decrease	FY 2012 six months	FY 2011 six months	Increase/ Decrease
Iron & Steel Products	22.4	22.2	0.2	4.5	5.0	△ 0.5
Mineral & Metal Resources	110.1	91.1	19.0	111.8	77.2	34.6
Machinery & Infrastructure Projects	43.7	44.9	△ 1.2	10.0	9.9	0.1
Chemical	34.5	35.1	△ 0.6	7.7	5.8	1.9
Energy	108.5	103.9	4.6	87.4	64.9	22.5
Foods & Retail	50.0	37.6	12.4	12.8	3.0	9.8
Consumer Service & IT	23.3	25.0	△ 1.7	△ 25.4	1.6	△ 27.0
Logistics & Financial Business *3	13.5	21.7	△ 8.2	2.0	3.3	△ 1.3
Americas	38.6	38.2	0.4	10.3	9.8	0.5
Europe, the Middle East and Africa	8.8	9.5	△ 0.7	△ 0.5	0.4	△ 0.9
Asia Pacific	6.2	7.9	△ 1.7	25.8	19.7	6.1
Sub total	459.6	437.1	22.5	246.4	200.6	45.8
All Other/Adjustments and Eliminations	△ 5.7	0.7	△ 6.4	△ 19.1	△ 17.4	△ 1.7
Consolidated total	453.9	437.8	16.1	227.3	183.2	44.1

*2 Effective April 1, 2011, the business units of the Head Office oversee operations in China, Taiwan, Korea and CIS. The information relating to the companies in the above areas is included in the operating segment information of the related business units. In accordance with this change, the operating segment information for the six-month period ended September 30, 2010, has been restated to conform to the current six-month period presentation.
*3 During the six-month period ended September 30, 2011, "Logistics & Financial Markets" segment changed its name to "Logistics & Financial Business."

Forecasts FY 2012	Revised forecasts	Original forecasts	FY 2011 Results	Dividend per Share (Unit: Yen)	Interim	Year end (Forecast)	Total (Forecast)	Payout ratio
Total trading transactions	11,500.0	11,500.0	9,942.5	Fiscal Year ending March 2012	27.00	28.00	55.00	23.3%
Gross profit	890.0	890.0	859.2	Fiscal Year ended March 2011	20.00	27.00	47.00	28.0%
SG & A expenses	△ 540.0	△ 540.0	△ 533.0					
Provision for doubtful receivables	△ 10.0	△ 10.0	△ 9.2					
Operating income	340.0	340.0	317.0					
Interest expenses	△ 5.0	△ 10.0	△ 0.7					
Dividend income	75.0	60.0	51.0					
Gain on sales of securities, PPE and other gains-net	△ 15.0	△ 10.0	△ 94.7					
Income before taxes and equity in earnings	395.0	380.0	272.6					
Income before equity in earnings	195.0	170.0	68.7					
Equity in earnings	260.0	290.0	242.2					
Net income attributable to Mitsui & Co., Ltd.	430.0	430.0	306.7					

A Cautionary Note on Forward-Looking Statements:
This report 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.

<Reference>	Major Indicators	FY 2012 (six months)	FY 2011 (six months)
	Foreign Exchange (Yen/US\$: average)	79.16	88.16
	Foreign Exchange (Yen/US\$: closing rate)	76.65	83.82
	Interests (Yen/LIBOR 3M average)	0.19%	0.24%
	Interests (US\$/LIBOR 3M average)	0.29%	0.41%
	Weighted average JCC price (US\$)	\$104/bbl	\$79/bbl
	Nikkei Average (closing price)	8,700.29	9,369.35