

Consolidated Financial Results for the Nine-Month Period Ended December 31, 2011

(Unit: Billions of Yen)

Results of Operation	Fiscal Year ending March 2012			FY 2011 nine months	Increase/Decrease		Summary of Increase/Decrease	Operating Segments *2	<Gross Profit>			<Net Income attributable to Mitsui & Co., Ltd.>																							
	1st half	3rd quarter	nine months			(%)			FY 2012 nine months	FY 2011 nine months	Increase/ Decrease	FY 2012 nine months	FY 2011 nine months	Increase/ Decrease	Summary of Increase/Decrease																				
Revenues	2,629.0	1,317.8	3,946.8	3,373.8	573.0	17.0	<p>【Revenues】 Energy: Petroleum trading volume, price increased Americas: Acquired United Harvest's business Foods & Retail: Trading volume, price increased Mineral & Metal Resources: Higher iron ore prices, volume</p> <p>【Gross Profit】 Mineral & Metal Resources: Higher iron ore prices, volume Foods & Retail: MtM on commodity derivatives improved Energy: Oil and coal prices and volume increased</p> <p>【SG & A expenses】 Declined at ENEOS GLOBE</p> <p>【Provision for doubtful receivables】 Bussan Auto Finance, etc (FY2011) Bussan Auto Finance, etc</p> <p>【Interest expense - net】 Increased at Multigrain, interest income declined</p> <p>【Dividend income】 Dividend from LNG projects increased</p> <p>【Gain on sales of securities】 Remeasurement gain related to Multigrain, etc (FY2011) Miscellaneous</p> <p>【Loss on write-down of securities】 Preferred shares of Valepar, Formosa Epitaxy, etc (FY2011) Preferred shares of Valepar, etc</p> <p>【Gain on disposal or sales of property and equipment-net】 Sales of unused land in Japan (FY2011) Miscellaneous</p> <p>【Impairment loss of long-lived assets】 Miscellaneous (FY2011) Impairment loss of mineral rights at MOEX offshore</p> <p>【Impairment loss of goodwill】 Miscellaneous (FY2011) NIL</p> <p>【Other income - net】 Gain related to partial mining lease release, etc (FY2011) Foreign exchange gains and losses, etc</p> <p>【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</p>	Iron & Steel Products	32.6	33.3	△ 0.7	7.4	7.4	0.0	-Tubular products export increased, domestic sales for construction declined																				
Gross Profit	453.9	223.2	677.1	653.4	23.7	3.6		Mineral & Metal Resources	158.4	137.6	20.8	160.8	124.2	36.6	-Iron ore prices and sales volume increased																				
Other Expenses/Income								Machinery & Infrastructure Projects	67.0	69.8	△ 2.8	18.0	16.3	1.7	-IPP: Mark-to-Market (MtM) on derivatives improved -Loss allowance for vessels under construction																				
Selling, general and administrative expenses	△ 254.3	△ 124.6	△ 378.9	△ 398.4	19.5			Chemical	49.8	53.1	△ 3.3	10.2	9.8	0.4	-Gain related to partial mining lease area release -Increase in KPA's earnings (higher ammonia prices)																				
Provision for doubtful receivables	△ 4.9	△ 3.9	△ 8.8	△ 6.4	△ 2.4			Energy	167.2	152.8	14.4	134.0	94.4	39.6	-Oil prices, coal prices and production increased -Dividend from LNG projects increased																				
Interest expense - net	△ 2.4	△ 1.5	△ 3.9	△ 0.7	△ 3.2			Foods & Retail	74.7	57.5	17.2	16.7	4.0	12.7	-MtM on commodity derivatives improved -Plentiful soybean harvest at Multigrain																				
Dividend income	38.9	12.5	51.4	39.6	11.8			Consumer Service & IT	34.1	36.0	△ 1.9	△ 31.2	0.8	△ 32.0	-Impairment of investment in TPV Technology -Loss allowance for DTA at Nihon Unisys																				
Gain on sales of securities - net	11.9	2.7	14.6	5.1	9.5			Logistics & Financial Business *3	20.8	28.8	△ 8.0	5.8	3.6	2.2	-Gas trading increased at MCRM -Decline in reversal of allowances at JAML																				
Loss on write-down of securities	△ 15.4	△ 6.6	△ 22.0	△ 11.8	△ 10.2			Americas	57.2	58.3	△ 1.1	11.9	12.5	△ 0.6	-Sales volume declined and cost increased at Novus -Loss allowance for lease contracts at WPI (FY2011)																				
Gain on disposal or sales of property and equipment - net	1.4	3.6	5.0	0.9	4.1			Europe, the Middle East and Africa	13.6	13.3	0.3	0.1	0.1	0.0	-Write-down of inventories at food subsidiary																				
Impairment loss of long-lived assets	△ 2.1	△ 3.1	△ 5.2	△ 3.1	△ 2.1			Asia Pacific	8.7	11.7	△ 3.0	37.2	30.0	7.2	-Earnings of resources and energy subsidiaries																				
Impairment loss of goodwill	△ 1.9	△ 0.4	△ 2.3	-	△ 2.3			Sub total	684.1	652.2	31.9	370.9	303.1	67.8																					
Other income - net	6.5	△ 1.0	5.5	△ 3.0	8.5			All Other/Adjustments and Eliminations	△ 7.0	1.2	△ 8.2	△ 30.7	△ 27.3	△ 3.4																					
Total other expenses/income	△ 222.3	△ 122.3	△ 344.6	△ 377.8	33.2			Consolidated total	677.1	653.4	23.7	340.2	275.8	64.4																					
Income before Income Taxes and Equity in Earnings	231.6	100.9	332.5	275.6	56.9	20.6			Financial Position	December 2011	March 2011	Increase /Decrease	<p>【Total assets】 Increased in current assets and PPE due to new investments, despite decline in cash and cash equivalents and the appreciation of Yen.</p> <p>【Total shareholders' equity】 Increased in retained earnings, despite decline due to the appreciation of Yen and the drop of equity prices.</p>																						
Income Taxes	△ 109.1	△ 32.5	△ 141.6	△ 148.7	7.1			Total assets	8,617.3	8,598.1	19.2	<p>Major Indicators</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th>FY 2012 nine months</th> <th>FY 2011 nine months</th> </tr> </thead> <tbody> <tr> <td>Foreign Exchange (Yen/US\$: average)</td> <td>78.51</td> <td>86.18</td> </tr> <tr> <td>Foreign Exchange (Yen/US\$: closing rate)</td> <td>77.74</td> <td>81.49</td> </tr> <tr> <td>Interests (YenLIBOR 3M average)</td> <td>0.20%</td> <td>0.22%</td> </tr> <tr> <td>Interests (US\$LIBOR 3M average)</td> <td>0.36%</td> <td>0.37%</td> </tr> <tr> <td>Weighted average JCC price (US\$)</td> <td>\$107/bbl</td> <td>\$79/bbl</td> </tr> <tr> <td>Nikkei Average (closing price)</td> <td>8,455.35</td> <td>10,228.92</td> </tr> </tbody> </table>				FY 2012 nine months	FY 2011 nine months	Foreign Exchange (Yen/US\$: average)	78.51	86.18	Foreign Exchange (Yen/US\$: closing rate)	77.74	81.49	Interests (YenLIBOR 3M average)	0.20%	0.22%	Interests (US\$LIBOR 3M average)	0.36%	0.37%	Weighted average JCC price (US\$)	\$107/bbl	\$79/bbl	Nikkei Average (closing price)	8,455.35	10,228.92
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Income before Equity in Earnings	122.5	68.4	190.9	126.9	64.0		Total shareholders' equity	2,402.2	2,366.2	36.0																									
Equity in Earnings of Associated Companies - Net	124.0	52.3	176.3	171.5	4.8		Interest-bearing debt (less cash & cash equivalents)	2,230.0	1,933.9	296.1																									
Net Income before Attribution of Noncontrolling Interests	246.5	120.7	367.2	298.4	68.8	23.1	Net DER	0.93	0.82	0.11																									
Net Income Attributable to Noncontrolling Interests	△ 19.2	△ 7.8	△ 27.0	△ 22.6	△ 4.4		Cash Flows	FY 2012 nine months	FY 2011 nine months																										
Net Income Attributable to Mitsui & Co., Ltd.	227.3	112.9	340.2	275.8	64.4	23.4	Operating Activities	146.7	369.7																										
Total trading transactions *1	5,233.6	2,605.5	7,839.1	7,369.0	470.1	6.4	Investing Activities	△ 318.9	△ 402.5																										
Operating profit *1	194.7	94.7	289.4	248.6	40.8	16.4	(Free Cash Flow)	△ 172.2	△ 32.8																										
							Financing Activities	70.1	61.1																										
							Effect of exchange rate changes	△ 41.1	△ 39.9																										
							Changes of cash and cash equivalents	△ 143.2	△ 11.6																										

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

*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 nine-month period ended December 31, 2010, has been restated to conform to the current nine-month period presentation.

*3 During the nine-month period ended December 31, 2011, "Logistics & Financial Markets" segment changed its name to "Logistics & Financial Business."

Forecasts FY 2012

We determined to maintain our forecasted net income attributable to Mitsui & Co., Ltd. for the year ending March 31, 2012 at ¥430 billion, the same level of earnings as the revised forecast announced on November 2, 2011, taking into consideration a decline in iron ore prices and impairment loss on listed securities in associated companies as negative factors, and an increase in oil prices and the one-time positive effect attributable to the reduction of the Japanese corporate income tax rate as positive factors.