

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

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Notes)

- “Dec-11” in this booklet represents either “for the nine month period ended December 31, 2011” or “as of December 31, 2011,” whichever is appropriate. It is also the same for “Dec-10” and “Mar-11.”

1. Statements of Consolidated Income

①Revenues

See "4. Operating Segment Information" for revenue by operating segment.

<u>Category of revenues</u>	<u>(Billions of yen)</u>			<u>Description</u>
	<u>Dec-11</u>	<u>Dec-10</u>	<u>Increase</u>	
Sales of products	3,580.5	2,979.7	600.8	Energy (increase in sales volume and higher oil prices, reclassification of ENEOS GLOBE to associated company), Americas (increase at United Grain), Foods & Retail (increase in sales volume, higher commodity prices, contribution from Multigrain), Mineral & Metal Resources (increase in iron ore prices and sales volume, increase in copper trading business), Chemical (higher prices of products)
Sales of services	272.1	274.6	-2.5	
Other sales	94.2	119.5	-25.3	Reclassification of MT Falcon to associated company, Logistics and Financial Business (corresponding to foreign exchange gains and losses in commodity derivatives business)
Total revenues	3,946.8	3,373.8	573.0	

②Gross profit

See "4. Operating Segment Information" for gross profit by operating segment.

<u>Gross profit by category of revenues</u>	<u>(Billions of yen)</u>			<u>Description</u>
	<u>Dec-11</u>	<u>Dec-10</u>	<u>Increase</u>	
Sales of products	461.2	423.2	38.0	Mineral & Metal Resources (increase in iron ore prices and sales volume), Foods & Retail (improvement of evaluation losses on forward contracts, contribution from Multigrain), Energy (higher coal prices, increase in trading volume and oil prices, decline at Mitsui Oil due to worsening margins, reclassification of ENEOS GLOBE to associated company)
Sales of services	167.1	174.1	-7.0	
Other sales	48.8	56.1	-7.3	Logistics and Financial Business (corresponding to foreign exchange gains and losses in commodity derivatives business)
Total revenues	677.1	653.4	23.7	

Ref.)

	<u>Dec-11</u>	<u>Dec-10</u>	<u>Increase</u>	
Average Ex. Rate				
US Dollar	¥78.51	¥86.18	-¥7.67	
Australian Dollar	¥82.72	¥79.82	¥2.90	
Oil price per barrel	¥107	¥79	\$28	Note) JCC (Japan Crude Cocktail) price as reflected in operating results for the stated periods.

③Selling, general and administrative expenses

<u>Breakdown by sub-account</u>	<u>(Billions of yen)</u>			<u>Description</u>
	<u>Dec-11</u>	<u>Dec-10</u>	<u>Increase</u>	
Personnel	-203.6	-200.7	-2.9	Increase in performance-based bonuses at Mitsui
Welfare	-8.5	-8.8	0.3	
Travel	-22.6	-22.3	-0.3	
Entertainment	-5.6	-6.2	0.6	
Communication	-34.6	-36.9	2.3	
Rent	-12.5	-14.0	1.5	
Depreciation	-9.6	-12.5	2.9	
Tax	-5.9	-5.6	-0.3	
Others	-76.0	-91.4	15.4	Reclassification of ENEOS GLOBE and MT Falcon to associated companies
Total	-378.9	-398.4	19.5	

④Interest income/expense

i) Interest income/expense		(Billions of yen)		
	<u>Dec-11</u>	<u>Dec-10</u>	<u>Increase</u>	
	-3.9	-0.7	-3.2	
Interest income	27.6	30.2	-2.6	
Interest expense	-31.5	-30.9	-0.6	

Breakdown by entity category

Parent	-4.9	-1.7	-3.2
Overseas Trading Subs.	1.3	1.2	0.1
Domestic Subs.	-2.1	-2.0	-0.1
Overseas Subs.	1.8	1.8	0.0

ii) Interest-bearing debt (Billions of yen)

	<u>Dec-11</u>	<u>Dec-10</u>	
Gross interest-bearing debt	3,531.5	3,380.8	
	<u>Mar-11</u>	<u>Mar-10</u>	
	3,377.5	3,471.7	
Average for the period-ends	<u>Dec-11</u>	<u>Dec-10</u>	
	3,454.5	3,426.3	

iii) Market indication (monthly average) (%)

	<u>Dec-11</u>	<u>Dec-10</u>
3-month Yen Libor	0.20	0.22
3-month US\$ Libor	0.36	0.37
10-year government bond	1.09	1.10

⑤Dividend income (Billions of yen)

i) Quarterly, Domestic/Overseas

	<u>Dec-11</u>	<u>Dec-10</u>	<u>Increase</u>
1Q	21.5	14.5	7.0
2Q	17.4	10.3	7.1
3Q	12.5	14.8	-2.3
<u>Total</u>	<u>51.4</u>	<u>39.6</u>	<u>11.8</u>
Domestic	9.1	9.1	0.0
Overseas	42.3	30.5	11.8
(Overseas LNG projects*)	37.1	23.8	13.3
<u>Total</u>	<u>51.4</u>	<u>39.6</u>	<u>11.8</u>

* Qatar-Gas 1&3 (Jun/11~), Abu Dhabi, Oman, Equatorial Guinea and Sakhalin II (Dec/10~)

⑥Provision for doubtful receivables

Gain/loss on securities, Gain/loss on long-lived assets, and Other expenses

(Billions of yen)

	<u>Dec-11</u>	<u>Dec-10</u>	<u>Increase</u>	<u>Description for Dec-11</u>	<u>Description for Dec-10</u>
Provision for doubtful receivables	-8.8	-6.4	-2.4	Increase in loan and higher allowances at BAF	
Gain on sale of securities	14.6	5.1	9.5	Remeasurement gain on Multigrain +3.6, Sale of securities of T-Gaia +2.7	
Loss on write-down of securities	-22.0	-11.8	-10.2		
(Non-marketable)	-10.5	-7.9	-2.6	Valepar -4.1	Valepar -3.1
(Marketable)	-11.5	-3.9	-7.6	Formasa Epitaxy -4.0	
Nikkei Stock Average (Yen, at closing)	8,455	10,229			
Gain on sale of property and equipment	5.0	0.9	4.1	Sales of unused land in Japan +4.5	
Impairment loss of long-lived assets	-5.2	-3.1	-2.1		Impairment loss of mineral rights at Gulf of Mexico
Impairment loss of goodwill	-2.3	0.0	-2.3		
Other expenses	5.4	-2.9	8.3	FX gains at Mitsui +2.9 (Gain on FX derivative for iron ore business +1.6, Commodity derivatives trading activities +1.5), One time gain at Shark Bay Salt +5.8, Exploration expenses at Energy -13.5	FX fluctuation gains at MOECO +3.4, FX losses at Mitsui -0.4 (Gain on FX derivative for iron ore business +4.6, Commodity derivatives trading activities -10.4), Exploration expenses at Energy -10.5, Loss allowance for office development business in Japan

⑦Income taxes

(Billions of yen)

	<u>Dec-11</u>	<u>Dec-10</u>	<u>Increase</u>	<u>Description (*)</u>
Income before taxes	332.5	275.6	56.9	
Current taxes	-144.9	-130.9	-14.0	
Deferred taxes	3.4	-17.9	21.3	Reduction of the Japanese corporate income tax rate +21.5, Reversal of deferred tax liabilities related to dividends received from associated companies -3.0
Income taxes (tax rate)	-141.5 (42.6%)	-148.8 (54.0%)	7.3 (11.4%)	

* Except variance that corresponds to increase/decrease in "income from continuing operations before income taxes and equity in earnings" and "equity earnings of associated companies-net"

⑧Equity earnings

See "4. Operating Segment Information" for equity earnings by operating segment.

⑨Other

(Billions of yen)

	<u>Dec-11</u>	<u>Dec-10</u>	<u>Increase</u>
Minority interests	-27.0	-22.6	-4.4
Description: Increase in net income at MII and MOECO			

2. Condensed Consolidated Balance Sheets

(Billions of yen)

	<u>Dec-11</u>	<u>Dec-10</u>	<u>Increase</u>	<u>Description</u>
① <u>Current assets/Current Liabilities</u>				
Current assets	4,326.4	4,317.6	8.8	
Cash and cash equivalents	1,297.9	1,441.1	- 143.2	Increase expenditures for investments and an increase in cash requirements for our operation
Trade receivables-accounts	1,970.1	1,904.9	65.2	} Increase at Foods & Retail Segment and Petroleum trading business due to higher trading volume.
Inventories	577.3	467.4	109.9	
Derivative assets	72.7	95.6	- 22.9	
Current liabilities	2,560.2	2,542.9	17.3	
Short-term debt	285.0	250.1	34.9	Increase at MOECO, Reclassification of Multigrain to subsidiary
Current maturities of long-term debt	370.5	308.9	61.6	Increase at Mitsui and Mitsui Australia
Trade payables-accounts	1,469.9	1,445.0	24.9	Increase at Foods & Retail Segment due to higher trading volume.
Derivative liabilities	66.0	88.2	- 22.2	
Other current liabilities	96.2	165.1	- 68.9	Payment for the settlement of the oil spill incident in the Gulf of Mexico
<u>Working Capital</u>	<u>1,766.2</u>	<u>1,774.7</u>	<u>- 8.5</u>	
② <u>Investments and non-current receivables</u>	<u>3,010.8</u>	<u>3,135.4</u>	<u>- 124.6</u>	
Investments in and advances to associated companies	1,628.2	1,600.8	27.4	IHH +90.7, SVAA +13.0, Multigrain -14.7 [Increases or decreases without cash outflows] : Increase in equity earnings +105.6 (net of 70.7 billion dividends) Decrease in cumulative foreign currency translation adjustments -121.6
Other investments	730.9	859.8	- 128.9	<Decrease> Capital redemption in Sakhalin II -43.1 (in addition TA -6.2) [Increases or decreases without cash outflows] : Net decrease in unrealized holding gains on AFS securities -76.7, recognition of impairment on investments -17.8
Property leased to others	261.7	259.7	2.0	
③ <u>Property and equipment, less accumulated depreciation</u>	<u>1,141.9</u>	<u>1,030.7</u>	<u>111.2</u>	Multigrain +53.7, Marcellus Shale gas projects +48.4 (including TA -4.4), Iron ore mining projects in Australia +11.9 (including TA -16.4), Coal mining projects in Australia -1.0 (including TA -11.4)
④ <u>Long-term debt, less current maturities</u>	<u>2,876.0</u>	<u>2,818.5</u>	<u>57.5</u>	Decline in long-term borrowings at Mitsui and Mitsui Australia due to reclassification to current maturities. Increase in long-term borrowings in Marcellus shale gas business and Multigrain.
⑤ <u>Shareholders' equity</u>	<u>2,402.2</u>	<u>2,366.2</u>	<u>36.0</u>	
Common stock	341.5	341.5	0.0	
Capital surplus	431.1	430.2	0.9	
Unrealized holding gains and losses on AFS securities	47.8	96.7	- 48.9	
Foreign currency translation adjustments	- 495.7	- 344.9	- 150.8	Decline due to depreciation of Australian Dollar, Brazilian Real and US Dollar against Japanese Yen. AUD -52.2 (Dec/11 ¥79.12/AUD ← Mar/11 ¥86.08/AUD) BRL -39.2 (Dec/11 ¥41.67/BRL ← Mar/11 ¥51.05/BRL) USD -34.2 (Dec/11 ¥77.74/USD ← Mar/11 ¥83.15/USD)

<Net Debt-to-Equity Ratio (Net DER)>
See MD&A in the Flash Report.

Benefit obligations and funded status at end of years

(Billions of yen)

	<u>Mar-11</u>	<u>Mar-10</u>
Benefit obligation	-276.6	-280.9
Plan assets	239.7	266.3
Funded status at end of fiscal year	<u>-36.9</u>	<u>-14.6</u>
Amounts recognized in the Consolidated Balance Sheets consist of;		
Other assets(prepaid pension costs)	0.7	21.6
Accrued expenses-others	-0.5	-2.3
Accrued pension costs and liability for severance indemnities	-37.1	-33.9
	<u>-36.9</u>	<u>-14.6</u>
Amounts recognized in accumulated other comprehensive loss (before income tax effect) consist of:		
Unrecognized prior service cost	3.4	3.7
Unrecognized net actuarial loss	96.0	81.0
Total	<u>99.4</u>	<u>84.7</u>

3. Statements of Consolidated Cash Flows

① Operating activities

Net cash provided by operating activities for the nine-month period ended December 31, 2011 was ¥146.7 billion, a decline of ¥223.0 billion from ¥369.7 billion for the corresponding period of previous year. Compared with corresponding period of previous year, operating income increased by ¥40.8 billion and net cash outflow from an increase in working capital, or changes in operating assets and liabilities, increased by ¥246.3 billion.

(Billions of yen)

	Dec-11	Dec-10	Increase
(a) Net income	367.2	298.4	68.8
(b) Income from discontinued operations-net	-	-	-
Adjustments to reconcile net income to net cash provided by operating activities :			
(c) Depreciation and amortization	108.9	111.4	-2.5
(d) Pension and severance costs, less payments	8.5	11.7	-3.2
Adjustments regarding other expenses	18.7	15.4	3.3
Provision for doubtful receivables, gain or loss on securities, property and equipment, etc.			
Deferred income taxes	-3.4	17.9	-21.3
Equity in earnings of associated companies, less dividend received	-105.6	-83.8	-21.8
(d) Subtotal	-81.8	-38.8	-43.0
Changes in operating assets and liabilities :			
(e) Increases in trade receivables/payables, inventories, etc.	-247.6	-1.3	-246.3
Net cash provided by operating activities	146.7	369.7	-223.0

②Investing activities

Net cash used in investing activities for the nine-month period ended December 31, 2011 was a net outflow of ¥318.9 billion. Outflow of cash during the period includes investment in Integrated Healthcare Holdings, Marcellus Shale gas project, capital expenditures for the expansion in Mineral & Metal Resources and Energy segments and additional investment in Multigrain, while inflow of cash includes a redemption of shares in Sakhalin II project, FPSO leasing business and leased rolling stock.

(Billions of yen)

	Dec-11			Dec-10		
	Net	Gross	Description	Net	Gross	Description
Net increase in investments in and advances to associated companies	-76.3	-138.3	<Increases> IHH -90.7 FPSO leasing business for Brazilian deepwater oil exploration -19.5 Santa Vitoria Acucar e Alcool -13.0	-62.1	-92.4	<Increases> Phosphorus Ore Project in Peru -23.3, Caserones Copper Mining Project -17.2, Investment in J/V for water business in China -9.9, Loan to project company for ultra-deepwater drilling service for Petrobras -8.5, Investment in J/V with Dow Chemical -8.2
		62.0	<Decreases> FPSO leasing business for Brazilian deepwater oil exploration +19.2, T-Gaia +12.6, Valepar: redemption of preferred shares +8.8, Altamira LNG terminal project			30.3
Net increase in other investments	-1.7	-91.4	<Increases> Additional investment in Multigrain -21.9, Mercian's pharmaceutical and chemical business -15.2, Portek International -11.2, MRE -6.4 for acquisition of senior living business, Veloce Logistica -4.7	-103.1	-181.6	<Increases> Acquisition of natural-gas-fired power stations in Mexico by MT Falcon -106.8, Investment in settlement service company in Russia, Subscription of newly issued shares in MODEC -7.8, Additional investment in TPV Technology -7.6
		89.7	<Decreases> Sakhalin II: Capital redemption +43.1, Altamira LNG terminal project, Divestiture of shares in INPEX +4.8			78.5
Net increase in property leased to others and property and equipment	-234.7	-248.8	<Increases> Marcellus Shale gas project -59.1, Oil & gas project other than shale gas -51.3, Iron ore mining projects in Australia -37.5, Coal mining projects in Australia -18.9, Leased rolling stock -18.2, Leased aircraft -9.7	-217.5	-226.1	<Increases> Oil & gas project excluding shale gas -57.9, Shale gas project in USA -42.6, Iron ore mining projects in Australia -30.7, Rolling stock for leasing -21.3, Coal mining projects in Australia -12.3
		14.1	<Decreases>			8.6
Net increase in long-term loan receivables	-5.8			-31.7		
Net increase in time deposits	-0.4			11.9		
Net cash used in investing activities	-318.9			-402.5		

③Financing activities

Net cash used in financial activities for the nine-month period ended December 31, 2011 was ¥70.1 billion. The net cash inflow from the borrowing of long-term debt was ¥148.4 billion mainly by MEP USA which invests in Marcellus shale gas project, and from the borrowing of short-term debt was ¥23.5 billion mainly by MOECO, while the cash outflow from payments of cash dividends were ¥98.6 billion.

(Billions of yen)

	Dec-11		Dec-10	
	Net	Description	Net	Description
Net increase in short-term debt	23.5		84.2	
Net increase in long-term debt	148.4	Increase : +398.4	23.7	Increase : +319.1
		Decrease : -250.0		Decrease : -295.4
Capital contribution from minority interests	-3.2		10.1	
Purchase of treasury stock-net	0.0		-0.3	
Payments of cash dividends	-98.6		-56.6	
Net cash provided by financing activities	70.1		61.1	

Note) In general, movements of B/S accounts are consistent with those of cash flows. However, there may be discrepancies due to consolidation/deconsolidation of new companies or foreign currency exchange rates.

4. Operating Segment Information

(Billions of yen)

Period ended December 31, 2011 (from April 1 to December 31, 2011)

	Iron & Steel Products	Mineral & Metal Resources	Machinery & Infrastructure Projects	Chemical	Energy	Foods & Retail	Consumer Service & IT	Logistics & Financial Business
Revenue	142.8	439.9	214.2	683.1	1,223.6	544.7	103.6	53.2
Gross profit	32.6	158.4	67.0	49.8	167.2	74.7	34.1	20.8
Operating income	7.9	141.8	-5.9	8.6	134.6	20.8	-13.8	-5.5
Equity earnings	2.7	109.1	29.7	4.4	39.1	3.1	-24.3	5.4
Net income attributable to Mitsui & Co., Ltd.	7.4	160.8	18.0	10.2	134.0	16.7	-31.2	5.8
As of Dec. 31, 2011								
Total assets	492.6	1,010.5	1,276.2	671.4	1,553.2	815.0	589.0	423.1

	Americas	Europe, the Middle East and Africa	Asia Pacific	Total	All Other	Adjustments and Eliminations	Consolidated Total
Revenue	399.4	90.3	50.1	3,944.9	1.7	0.2	3,946.8
Gross profit	57.2	13.6	8.7	684.1	0.4	-7.4	677.1
Operating income	19.8	-0.6	-3.1	304.6	-4.1	-11.1	289.4
Equity earnings	2.9	0.5	3.6	176.2	0.0	0.1	176.3
Net income attributable to Mitsui & Co., Ltd.	11.9	0.1	37.2	370.9	1.5	-32.2	340.2
As of Dec. 31, 2011							
Total assets	402.6	86.9	273.7	7,594.2	2,905.4	-1,882.3	8,617.3

Period ended December 31, 2010 (from April 1 to December 31, 2010)

	Iron & Steel Products	Mineral & Metal Resources	Machinery & Infrastructure Projects	Chemical	Energy	Foods & Retail	Consumer Service & IT	Logistics & Financial Business
Revenue	140.3	353.9	203.6	622.9	1,009.8	443.9	107.2	54.8
Gross profit	33.3	137.6	69.8	53.1	152.8	57.5	36.0	28.8
Operating income	8.5	123.7	5.6	15.5	106.5	8.7	-7.8	6.8
Equity earnings	3.2	84.5	21.9	3.2	35.1	3.2	3.9	8.1
Net income attributable to Mitsui & Co., Ltd.	7.4	124.2	16.3	9.8	94.4	4.0	0.8	3.6
As of Dec. 31, 2010								
Total assets	513.2	1,027.8	1,451.9	672.8	1,515.9	702.9	504.9	387.6

	Americas	Europe, the Middle East and Africa	Asia Pacific	Total	All Other	Adjustments and Eliminations	Consolidated Total
Revenue	287.6	104.9	43.1	3,372.0	1.7	0.1	3,373.8
Gross profit	58.3	13.3	11.7	652.2	0.7	0.5	653.4
Operating income	19.3	1.4	-0.3	287.9	-4.0	-35.3	248.6
Equity earnings	4.8	0.1	2.8	170.8	0.0	0.7	171.5
Net income attributable to Mitsui & Co., Ltd.	12.5	0.1	30.0	303.1	3.2	-30.5	275.8
As of Dec. 31, 2010							
Total assets	403.4	105.1	314.3	7,599.8	2,715.9	-1,729.8	8,585.9

Increase/Decrease

	Iron & Steel Products	Mineral & Metal Resources	Machinery & Infrastructure Projects	Chemical	Energy	Foods & Retail	Consumer Service & IT	Logistics & Financial Business
Revenue	2.5	86.0	10.6	60.2	213.8	100.8	-3.6	-1.6
Gross profit	-0.7	20.8	-2.8	-3.3	14.4	17.2	-1.9	-8.0
Operating income	-0.6	18.1	-11.5	-6.9	28.1	12.1	-6.0	-12.3
Equity earnings	-0.5	24.6	7.8	1.2	4.0	-0.1	-28.2	-2.7
Net income attributable to Mitsui & Co., Ltd.	0.0	36.6	1.7	0.4	39.6	12.7	-32.0	2.2
Total assets	-20.6	-17.3	-175.7	-1.4	37.3	112.1	84.1	35.5

	Americas	Europe, the Middle East and Africa	Asia Pacific	Total	All Other	Adjustments and Eliminations	Consolidated Total
Revenue	111.8	-14.6	7.0	572.9	0.0	0.1	573.0
Gross profit	-1.1	0.3	-3.0	31.9	-0.3	-7.9	23.7
Operating income	0.5	-2.0	-2.8	16.7	-0.1	24.2	40.8
Equity earnings	-1.9	0.4	0.8	5.4	0.0	-0.6	4.8
Net income attributable to Mitsui & Co., Ltd.	-0.6	0.0	7.2	67.8	-1.7	-1.7	64.4
Total assets	-0.8	-18.2	-40.6	-5.6	189.5	-152.5	31.4

Gross profit

(Billions of yen)

	Dec-11	Dec-10	Increase	Description
Iron & Steel Products	32.6	33.3	-0.7	Increase in export sales of tubular products, while weaker demand in emerging market, sluggish domestic sales for construction, and weakening price competitiveness due to strong JPY.
Mineral & Metal Resources	158.4	137.6	20.8	Increase in iron ore prices despite negative effect of FX: MII +12.8 (increase in prices and volume, negative effect of FX), MIOD +8.5 (increase in prices, negative effect of FX, reversal effect of price adjustment gain in Dec/10)
Machinery & Infrastructure Projects	67.0	69.8	-2.8	Infrastructure Projects -2.5: reclassification of subsidiary to associated company, increase at power plant construction business Motor Vehicles & Construction Machinery +4.2: Increase at mining and construction machinery related business in Americas, solid performance at automotive-related business in South America Marine & Aerospace -4.4: Loss allowance for vessels under construction, stagnancy of shipping markets
Chemical	49.8	53.1	-3.3	Basic Chemicals -4.8: Underperforming trading activities of petrochemical intermediate materials, Decline at Shark Bay Salt due to lower volume and sales prices Performance Chemical +1.5: Increase at KPA due to higher prices of ammonia
Energy	167.2	152.8	14.4	MOECO +7.6 (higher oil prices), MEPME +7.0 (increase in oil prices and equity production), MCH +11.6 (higher coal prices), Increase in petroleum trading activities (increase in trading volumes and market recovery), Mitsui Oil -6.7 (worsening margins), ENEOS GLOBE -18.4 (reclassification to associated company)
Foods & Retail	74.7	57.5	17.2	Improvement of MtM gains and losses on commodity derivative contracts +9.1. Reclassification of Multigrain to subsidiary +7.8. Write-down of inventories at food subsidiary in EU.
Consumer Service & IT	34.1	36.0	-1.9	CS -1.0: Dampened consumer spending in Japan. IT -0.8: Curtailment of some product sales in electronics business, weaker demand in LCD.
Logistics & Financial Business	20.8	28.8	-8.0	Financial & New Business -7.4: MCRM +3.0 (high performance in trading activities of natural gas), Decline in GP corresponding to FX gain and loss related to commodity derivative trading. Logistics -0.6: Contribution of Portek, Sluggish growth in cargo volume handled by TIACI.
Americas	57.2	58.3	-1.1	Increase at Ellison Technologies (robust demand for machine tools), Increase at United Grain (assumption of business carried out by associated company, United Harvest), Decline at Novus (increase in product cost, appreciation of Japanese yen), Decline at MRE (reversal effect of increase in home sales volume in Dec/10).
Europe, the Middle East and Africa	13.6	13.3	0.3	
Asia Pacific	8.7	11.7	-3.0	Trading activities for chemical and steel products remained firm. A/C reclassification on intra group service fee caused the decline.
Total	684.1	652.2	31.9	
All Other	0.4	0.7	-0.3	
Adjustments and Eliminations	-7.4	0.5	-7.9	
Consolidated Total	677.1	653.4	23.7	

Operating income

(Billions of yen)

	Dec-11	Dec-10	Increase	Description (Changes attributable to other than gross profit)
Iron & Steel Products	7.9	8.5	-0.6	
Mineral & Metal Resources	141.8	123.7	18.1	
Machinery & Infrastructure Projects	-5.9	5.6	-11.5	Increase in provision for doubtful receivables at BAF, increase in SG&A due to recording intra group services fees which was previously recorded in "cost of revenues".
Chemical	8.6	15.5	-6.9	Increase in SG&A.
Energy	134.6	106.5	28.1	Decline in SG&A due to ENEOS GLOBE's reclassification to associated company -16.4
Foods & Retail	20.8	8.7	12.1	Increase in SG&A due to Multigrain's reclassification to subsidiary.
Consumer Service & IT	-13.8	-7.8	-6.0	Increase in SG&A mainly at Mitsui.
Logistics & Financial Business	-5.5	6.8	-12.3	Increase in SG&A due to increase in performance-based bonuses at derivatives trading subsidiaries and newly acquired subsidiaries.
Americas	19.8	19.3	0.5	
Europe, the Middle East and Africa	-0.6	1.4	-2.0	Increase in SG&A due to recording receipt of intra group services fees in "other income-net", which was previously recorded in "selling, general and administrative expenses".
Asia Pacific	-3.1	-0.3	-2.8	
Total	304.6	287.9	16.7	
All Other	-4.1	-4.0	-0.1	
Adjustments and Eliminations	-11.1	-35.3	24.2	
Consolidated Total	289.4	248.6	40.8	

Note: SG&A stands for selling, general and administrative expenses

Equity in earnings of associated companies

(Billions of yen)

	Dec-11	Dec-10	Increase	Description
Iron & Steel Products	2.7	3.2	-0.5	
Mineral & Metal Resources	109.1	84.5	24.6	Valepar +20.9 (increase in iron ore prices, negative effect of FX), Robe River Mining Co. +4.5 (increase in iron ore prices, negative effect of FX, Reversal effect of price adjustment gain in Dec/10), Collahuasi -3.8 (increase in copper prices, while decline in sales volume caused by collapse of ship loader facility and production interruption owing to adverse weather, increase in operating cost)
Machinery & Infrastructure Projects	29.7	21.9	7.8	Infrastructure Projects +2.1: Overseas IPP business +4.1 (including MtM +4.9) Motor Vehicles & Construction Machinery +3.0: Solid performance at mining and construction machinery-related businesses in Australia and automotive related business in North America Marine & Aerospace +2.6: Gain on sales of FPSO, Gain on reversal of loss allowance at LNG vessels chartering business due to market recovery
Chemical	4.4	3.2	1.2	Increase at IMC (solid market condition)
Energy	39.1	35.1	4.0	Earnings at JALMMI stay same level.
Foods & Retail	3.1	3.2	-0.1	Impairment loss on listed securities in Nippon Formula Feed Manufacturing in Dec/11, as well as in MIKUNI COCA-COLA in Dec/10. Equity in losses -1.2 at Multigrain (MtM losses on commodity derivative contracts reflecting rise in cotton prices)
Consumer Service & IT	-24.3	3.9	-28.2	Impairment loss on listed securities in TPV -18.3, Moshi Moshi HL -6.7 and Nihon Unisys -6.0 in Dec/11, as well as on investment in the Nibancho Center Building Project in Dec/10.
Logistics & Financial Business	5.4	8.1	-2.7	Decrease at JAML due to decline in reversal of provisions for doubtful receivables.
Americas	2.9	4.8	-1.9	Decline at United Harvest (transfer of business to subsidiary, United Grain).
Europe, the Middle East and Africa	0.5	0.1	0.4	
Asia Pacific	3.6	2.8	0.8	
Total	176.2	170.8	5.4	
All Other	0.0	0.0	0.0	
Adjustments and Eliminations	0.1	0.7	-0.6	
Consolidated Total	176.3	171.5	4.8	

Net income attributable to Mitsui & Co., Ltd.. (accounts other than operating income and equity earnings)

(Billions of yen)

	<u>Dec-11</u>	<u>Dec-10</u>	<u>Increase</u>	<u>Increase of operating income</u>	<u>Increase of equity earnings</u>	<u>Description (changes attributable to other than operating income and equity earnings; before tax)</u>
Iron & Steel Products	7.4	7.4	0.0	-0.6	-0.5	
Mineral & Metal Resources	160.8	124.2	36.6	18.1	24.6	Reduction of Japanese corporate income tax rate +10.2, FX gains at iron ore producing business in Australia -3.0, FX losses on derivative contracts at Mitsui for iron ore business in Australia -3.0, FX profit related borrowings denominated in USD at MRMD -2.3.
Machinery & Infrastructure Projects	18.0	16.3	1.7	-11.5	7.8	
Chemical	10.2	9.8	0.4	-6.9	1.2	Shark Bay Salt (one time gain +5.8, impairment loss of goodwill)
Energy	134.0	94.4	39.6	28.1	4.0	Dec/11: Dividends from LNG projects +13.3 (higher LNG prices, dividend income from Sakhalin II project, receipt of dividend from Qatargas 3), Decline in reversal of deferred tax liabilities on undistributed earnings of associated companies -6.0, Reduction of Japanese corporate income tax rate +5.3, Exploration expenses -12.8 (MOECO, MEPAU) Dec/10: Exploration expenses -10.2 (MEPMOZ, MOEX Offshore 2007), Impairment loss on mineral rights on MOEX offshore 2007
Foods & Retail	16.7	4.0	12.7	12.1	-0.1	Remeasurement gain on existing interests +3.6 (reclassification of Multigrain)
Consumer Service & IT	-31.2	0.8	-32.0	-6.0	-28.2	Dec/11: Impairment loss on shares in Formosa Epitaxy -4.0, Gain on sale of securities of T-Gaia +2.7, Decline in reversal of deferred tax liabilities on undistributed retained earnings of associated companies -1.5. Dec/10: Loss allowance for the office development business in Japan
Logistics & Financial Business	5.8	3.6	2.2	-12.3	-2.7	Dec/11: Gain on sales of unused land in Japan at Trinet Logistics +3.2, FX profits related to commodity trading business +1.5 Dec/10: FX losses related to commodity trading business -10.4
Americas	11.9	12.5	-0.6	0.5	-1.9	Dec/11: Net loss at WPI (decline in heavy oil prices) Dec/10: Larger net loss at WPI (decline in margin)
Europe, the Middle East and Africa	0.1	0.1	0.0	-2.0	0.4	Loss from segment's minority interest in subsidiary engaged in food business in Europe.
Asia Pacific	37.2	30.0	7.2	-2.8	0.8	Increase in this segment's minority interests in MIOD, MII and MCH.
Total	370.9	303.1	67.8	16.7	5.4	
All Other	1.5	3.2	-1.7	-0.1	0.0	
Adjustments and Eliminations	-32.2	-30.5	-1.7	24.2	-0.6	
Consolidated Total	340.2	275.8	64.4	40.8	4.8	

Total assets

(Billions of yen)

	<u>Dec-11</u>	<u>Mar-11</u>	<u>Increase</u>	<u>Description</u>
Iron & Steel Products	492.6	487.4	5.2	
Mineral & Metal Resources	1,010.5	1,145.5	-135.0	Negative effect of foreign exchange translation due to lower AUD and BRL against JPY
Machinery & Infrastructure Projects	1,276.2	1,368.7	-92.5	Negative effect of foreign exchange translation due to lower USD and BRL against JPY
Chemical	671.4	699.4	-28.0	Decline in account receivables due to sluggish demands and lower prices
Energy	1,553.2	1,564.1	-10.9	Negative effect of foreign exchange translation due to lower AUD and USD against JPY, decline in stock price of INPEX and sales of part of holding in INPEX, redemption of capital from Sakhalin II, increased capital expenditure at shale gas business.
Foods & Retail	815.0	625.2	189.8	Reclassification of Multigrain from associated company to subsidiary, increase in sales volume at trading business.
Consumer Service & IT	589.0	561.3	27.7	Acquisition of share in Integrated Healthcare Holdings, Impairment losses on listed securities.
Logistics & Financial Business	423.1	388.5	34.6	Increase in inventory related to commodity trading business.
Americas	402.6	415.3	-12.7	
Europe, the Middle East and Africa	86.9	114.9	-28.0	Negative effect of foreign exchange translation due to lower EUR against JPY
Asia Pacific	273.7	268.6	5.1	
Total	7,594.2	7,638.9	-44.7	
All Other	2,905.4	2,704.4	201.0	
Adjustments and Eliminations	-1,882.3	-1,745.2	-137.1	
Consolidated Total	8,617.3	8,598.1	19.2	

<Ref. >

Breakdown by Business Unit

Breakdown by Business Unit

Period ended December 31, 2011 (from April 1 to December 31, 2011)

(Billions of yen)

	Machinery & Infrastructure Projects				Chemical			Consumer Service & IT			Logistics & Financial Business		
	Infras- tructure Projects	Motor Vehicles & Construc- tion Machinery	Marine & Aerospace	Total	Basic Chemicals	Performance Chemicals	Total	Consumer Service	IT	Total	Financial & New Business	Transpor- tation Logistics	Total
Revenue	42.6	145.4	26.2	214.2	504.2	178.9	683.1	33.9	69.7	103.6	15.0	38.2	53.2
Gross profit	18.6	41.4	7.0	67.0	11.2	38.6	49.8	15.3	18.8	34.1	12.6	8.2	20.8
Operating income	-4.5	1.6	-3.0	-5.9	-2.1	10.7	8.6	-6.0	-7.8	-13.8	-1.3	-4.2	-5.5
Equity earnings	16.1	10.0	3.6	29.7	3.8	0.6	4.4	4.3	-28.6	-24.3	7.7	-2.3	5.4
Net income attributable to Mitsui & Co., Ltd.	10.3	8.3	-0.6	18.0	3.6	6.6	10.2	1.9	-33.1	-31.2	8.1	-2.3	5.8
Total assets	575.6	364.6	336.0	1,276.2	353.2	318.2	671.4	407.9	181.1	589.0	288.5	134.6	423.1

Period ended December 31, 2010 (from April 1 to December 31, 2010)

	Machinery & Infrastructure Projects				Chemical			Consumer Service & IT			Logistics & Financial Business		
	Infras- tructure Projects	Motor Vehicles & Construc- tion Machinery	Marine & Aerospace	Total	Basic Chemicals	Performance Chemicals	Total	Consumer Service	IT	Total	Financial & New Business	Transpor- tation Logistics	Total
Revenue	58.9	125.0	19.7	203.6	478.9	144.0	622.9	38.1	69.1	107.2	21.6	33.2	54.8
Gross profit	21.2	37.2	11.4	69.8	16.0	37.1	53.1	16.4	19.6	36.0	20.0	8.8	28.8
Operating income	-3.9	5.0	4.5	5.6	4.2	11.3	15.5	-1.4	-6.4	-7.8	8.9	-2.1	6.8
Equity earnings	14.0	7.0	0.9	21.9	2.6	0.6	3.2	-1.4	5.3	3.9	8.1	0.0	8.1
Net income attributable to Mitsui & Co., Ltd.	6.9	5.5	3.9	16.3	4.7	5.1	9.8	-2.0	2.8	0.8	4.6	-1.0	3.6
Total assets	740.5	338.9	372.5	1,451.9	307.4	365.4	672.8	263.3	241.6	504.9	270.9	116.7	387.6

Increase/Decrease

	Machinery & Infrastructure Projects				Chemical			Consumer Service & IT			Logistics & Financial Business		
	Infras- tructure Projects	Motor Vehicles & Construc- tion Machinery	Marine & Aerospace	Total	Basic Chemicals	Performance Chemicals	Total	Consumer Service	IT	Total	Financial & New Business	Transpor- tation Logistics	Total
Revenue	-16.3	20.4	6.5	10.6	25.3	34.9	60.2	-4.2	0.6	-3.6	-6.6	5.0	-1.6
Gross profit	-2.6	4.2	-4.4	-2.8	-4.8	1.5	-3.3	-1.1	-0.8	-1.9	-7.4	-0.6	-8.0
Operating income	-0.6	-3.4	-7.5	-11.5	-6.3	-0.6	-6.9	-4.6	-1.4	-6.0	-10.2	-2.1	-12.3
Equity earnings	2.1	3.0	2.7	7.8	1.2	0.0	1.2	5.7	-33.9	-28.2	-0.4	-2.3	-2.7
Net income attributable to Mitsui & Co., Ltd.	3.4	2.8	-4.5	1.7	-1.1	1.5	0.4	3.9	-35.9	-32.0	3.5	-1.3	2.2
Total assets	-164.9	25.7	-36.5	-175.7	45.8	-47.2	-1.4	144.6	-60.5	84.1	17.6	17.9	35.5

5. Outlook for the Year Ending March 31, 2012

We determined to maintain our 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 one-time positive effect attributable to the reduction of the Japanese corporate income tax rate as positive factors.

6. Subsidiary/Associated Company Information

<Net income of major subsidiaries and associated companies>

	Name	Principal lines of business	Ownership interest (%)	Entity category	Fiscal year-end	1st Half	3Q	Dec-11 Earnings	Dec-10 Earnings	Increase/Decrease
						(Ybillion)	(Ybillion)	(Ybillion)	(Ybillion)	
Iron & Steel Products										
	Mitsui & Co. Steel Ltd. (***)	Sales, export, import of steel products	100.0	S	Mar	1.8	1.2	3.0	2.2	0.8
	Seikei Steel Tube Corp.	Manufacture and sales of steel tube	51.0	S	Mar	0.0	0.0	0.0	-0.3	0.3
	Regency Steel Asia Pte Ltd.	Wholesale and retail of steel products	92.5	S	Mar	1.0	0.1	1.1	1.3	-0.2
	Bangkok Coil Center Co., Ltd.	Steel processing	95.4	S	Mar	0.0	-0.1	-0.1	0.1	-0.2
	Nippon Steel Trading Co., Ltd.	Trading of iron and steel products, non-ferrous metals, machinery	25.1	A	Mar	-0.1	0.4	0.3	0.8	-0.5
Mineral & Metal Resources										
	Mitsui Iron Ore Development Pty. Ltd.	Mining and sales of Australian iron ore	100.0	S	Mar	76.6	31.9	108.5	98.7	9.8
	Mitsui-Itochu Iron Pty. Ltd.	Mining and sales of Australian iron ore	70.0	S	Mar	13.4	4.6	18.0	10.9	7.1
	Japan Collahuasi Resources B.V.	Investments in a copper mine in Chile	61.9	S	Dec	4.4	0.9	5.3	7.0	-1.7
	MBAPR Holdings Corp. (***)	Investments in nickel and cobalt smelting business in Philippines	100.0	S	Mar	0.8	0.3	1.1	1.2	-0.1
	Mitsui Raw Materials Development Pty. Limited	Investment in overseas scrap metal recycling business	100.0	S	Mar	0.7	0.7	1.4	1.4	0.0
	MITSUI BUSSAN METALS CO., LTD.	Sales and trading of scrap, ferroalloys and non-ferrous material products	100.0	S	Mar	0.1	-0.1	0.0	0.9	-0.9
	Valepar S.A.	Holding company of Companhia Vale do Rio Doce (VALE)	15.0	A	Dec	43.9	13.9	57.8	36.9	20.9
	SUMIC Nickel Netherlands B.V. (*)	Investment in nickel smelting business in New Caledonia and sales of nickel	47.6	A	Dec	-	-	-	-	-
	NIPPON AMAZON ALUMINIUM CO., LTD.	Investments in aluminum smelting business in Brazil	15.0	A	Dec	0.2	-0.2	0.0	-0.3	0.3
	Inner Mongolia Erdos Electric Power & Metallurgical Co., Ltd	Coal mining, power generation, ferrous alloy production and water pumping from the Yellow River	25.0	A	Dec	2.3	1.2	3.5	2.6	0.9
Infrastructure Projects										
	Mitsui & Co. Plant Systems, Ltd.	Sales of various plants, electric power facilities and transportation	100.0	S	Mar	0.8	0.8	1.6	0.6	1.0
	Mitsui Rail Capital Holdings, Inc.	Freight car leasing and management in North America	100.0	S	Mar	0.0	0.0	0.0	-0.1	0.1
	Mitsui Rail Capital Europe B.V.	Locomotive leasing and management in Europe	100.0	S	Mar	0.3	0.2	0.5	0.5	0.0
	Mitsui Rail Capital Participacoes Ltda. (*)	Freight car leasing and management in Brazil	100.0	S	Mar	-	-	-	-	-
	MITSUI GAS E ENERGIA DO BRASIL LTDA.	Investments in gas distribution companies	100.0	S	Dec	2.8	0.7	3.5	4.3	-0.8
	Cactus Energy Investment B.V.	Investment in an LNG terminal in Mexico	-	-	Mar	-0.2	-	-0.2	0.4	-0.6
	Atltec, S.A. de C.V.	Engineering and operation of water treatment plants in Mexico	88.4	S	Dec	-0.1	0.2	0.1	-0.1	0.2
	Toyo Engineering Corporation (*)	Plant engineering	22.8	A	Mar	0.0	-	-	0.4	-
	IPP businesses (**)	Investment in power generation businesses	Var.	A	Dec	9.9	1.9	11.8	7.3	4.5
Motor Vehicles & Construction Machinery										
	TOYOTA CHILE S.A.	Import and sales of Toyota automobiles and parts	100.0	S	Dec	1.5	0.5	2.0	1.8	0.2
	Mitsui Automotriz S.A.	Retail sales of automobiles and auto parts	100.0	S	Dec	0.1	0.1	0.2	0.3	-0.1
	TF USA INC.	Investment in automotive parts logistics company	100.0	S	Mar	-0.2	-0.1	-0.3	0.0	-0.3
	Mitsui Automotive CIS Investment B.V.	Investment in automotive-related companies in Russia	100.0	S	Mar	0.0	0.1	0.1	0.0	0.1
	PT. Bussan Auto Finance	Motorcycle retail finance	90.0	S	Dec	-0.3	-0.1	-0.4	2.6	-3.0
	Road Machinery, LLC	Sales of construction and mining equipment	100.0	S	Mar	0.9	0.6	1.5	0.4	1.1
	Toyota Canada Inc. (*)	Import and sales of Toyota automobiles and parts	50.0	A	Dec	-	-	-	-	-
	Penske Automotive Group, Inc.	Automotive retailer	17.2	A	Dec	1.0	0.7	1.7	1.2	0.5
	PT. Yamaha Indonesia Motor Manufacturing	Manufacture and sales of motorcycles	15.0	A	Dec	2.4	1.1	3.5	3.8	-0.3
	KOMATSU MARKETING SUPPORT AUSTRALIA PTY LTD (*)	Sales of construction and mining equipment	40.0	A	Mar	-	-	-	-	-
Marine & Aerospace										
	Orient Marine Co., Ltd.	Shipping business	100.0	S	Mar	0.1	0.1	0.2	0.3	-0.1
	OMC SHIPPING PTE. LTD.	Shipping business	100.0	S	Mar	0.0	0.0	0.0	-	-
	Mitsui Bussan Aerospace Co., Ltd.	Import and sales of helicopters and defense and aerospace products	100.0	S	Mar	0.2	0.3	0.5	0.5	0.0
Basic Chemicals										
	Japan-Arabia Methanol Company Ltd.	Investments in methanol producing business in Saudi Arabia and sales of products	55.0	S	Mar	1.5	0.5	2.0	1.2	0.8
	Shark Bay Salt Pty. Ltd.	Production of salt	100.0	S	Mar	2.8	0.4	3.2	2.5	0.7
	DAIICHI TANKER CO., LTD.	Operation of chemical tankers	100.0	S	Mar	0.0	0.0	0.0	0.0	0.0
	Mitsui Bussan Chemicals Co., Ltd.	Sales and trading of solvents and coating materials	100.0	S	Mar	0.4	0.1	0.5	0.5	0.0
Performance Chemicals										
	P. T. Kaltim Pasifik Amoniak	Production and sales of anhydrous ammonia	75.0	S	Mar	2.8	1.9	4.7	3.3	1.4
	Mitsui Bussan Fertilizer Resources B.V.	Investment in phosphorus ore mining in Peru and global marketing business	100.0	S	Dec	0.4	0.1	0.5	-0.1	0.6
	Mitsui AgriScience International SA/NV	Investments in crop protection businesses in Europe	100.0	S	Mar	0.5	-0.7	-0.2	0.2	-0.4
	Mitsui Bussan Agro Business Co., Ltd.	Sales and development of fertilizer and agriculture related products	100.0	S	Mar	0.1	0.0	0.1	0.0	0.1
	Mitsui Bussan Plastics Trade Co., Ltd.	Sales of plastics and chemicals	100.0	S	Mar	0.9	0.7	1.6	1.1	0.5
	Daito chemical Co., Ltd.	Production and sales of industrial chemicals	70.0	S	Mar	0.1	0.0	0.1	0.3	-0.2
Energy										
	Mitsui E&P Australia Pty Limited	Exploration, development and production of oil and natural gas	100.0	S	Dec	6.4	2.1	8.5	7.6	0.9
	Mitsui E&P Middle East B.V.	Exploration, development and production of oil and natural gas in Oman	88.4	S	Dec	7.1	3.8	10.9	7.7	3.2
	Mitsui Oil Exploration Co., Ltd. (*)	Exploration, development and production of oil and natural gas	70.9	S	Mar	-	-	-	-	-
	Mitsui E&P USA LLC(****)	Exploration, development and production of shale gas	88.4	S	Dec	-1.8	-1.5	-3.3	-1.4	-1.9
	Mitsui Gas Development Qatar B.V.	Development and production of natural gas and condensate	100.0	S	Dec	-1.4	0.2	-1.2	0.7	-1.9
	MITSUI SAKHALIN HOLDINGS B.V. (*)	Investment in Sakhalin Energy Investment	100.0	S	Mar	-	-	-	-	-
	Mitsui & Co. LNG Investment Limited (*)	Investment in LNG projects	100.0	S	Mar	-	-	-	-	-
	Westport Petroleum, Inc.	International trading of petroleum products and crude oil	100.0	S	Mar	-0.7	-2.5	-3.2	-4.9	1.7
	Mitsui Coal Holdings Pty. Ltd.	Investments in Australian coal business	100.0	S	Mar	14.9	11.0	25.9	16.9	9.0
	Mitsui & Co. Uranium Australia Pty. Ltd.	Exploration and development of uranium	100.0	S	Mar	-0.5	-0.3	-0.8	-0.2	-0.6
	Mitsui Oil Co., Ltd.	Sales of petroleum products in Japan	89.9	S	Mar	0.9	1.4	2.3	4.9	-2.6
	ENEOS GLOBE Corporation (***)	Sales of liquefied petroleum gas in Japan	30.0	A	Mar	0.2	0.4	0.6	0.6	0.0
	Japan Australia LNG (MIMI) Pty. Ltd. (*)	Exploration, development and sales of crude oil and natural gas	50.0	A	Dec	-	-	-	-	-
	BHP MITSUI COAL PTY., LTD. (*)	Mining and sales of coal	20.0	A	Jun	-	-	-	-	-

	Name	Principal lines of business	Ownership interest (%)	Entity category	Fiscal year-end	1st Half	2Q	Dec-11 Earnings	Dec-10 Earnings	Increase/Decrease
						(Billion)	(Billion)	(Billion)	(Billion)	
Foods & Retail										
	Mitsui Norin Co., Ltd.	Manufacture and sales of food products	54.3	S	Mar	0.4	0.0	0.4	0.4	0.0
	PRI Foods Co., Ltd.	Production, processing and sales of broilers	47.0	S	Mar	0.2	0.1	0.3	0.4	-0.1
	San-ei Surochemical Co., Ltd.	Production and sales of starch and saccharification products	74.8	S	Mar	0.2	0.2	0.4	0.8	-0.4
	MITSUMI FOODS CO., LTD.	Wholesale of foods and beverages	99.9	S	Mar	2.0	0.8	2.8	1.3	1.5
	VENDOR SERVICE CO., LTD.	Procurement and demand chain planning and management of food materials	100.0	S	Mar	0.4	0.1	0.5	0.5	0.0
	Bussan Logistics Solutions Co., Ltd.	Operation of distribution centers	100.0	S	Mar	0.6	0.5	1.1	1.2	-0.1
	Multigrain AG	Production, origination, processing, logistics and merchandising of agriproducts	100.0	S	Dec	2.3	-1.3	1.0	-1.6	2.6
	WILSEY FOODS, INC.	Investments in processed oil food company	90.0	S	Mar	1.2	0.4	1.6	2.2	-0.6
	Mitsui Alimentos Ltda.	Export of coffee beans and domestic sales of roasted coffee	100.0	S	Dec	0.1	-0.3	-0.2	0.3	-0.5
	MCM FOODS HOLDINGS LIMITED	Import and sales of canned food products and groceries	100.0	S	Mar	-3.9	0.0	-3.9	-0.8	-3.1
	MIKUNI COCA-COLA BOTTLING CO., LTD.	Production and sales of soft drinks	36.0	A	Dec	0.2	0.5	0.7	-0.4	1.1
	Mitsui Sugar Co., Ltd.	Manufacture of refined sugar	32.2	A	Mar	0.3	0.3	0.6	0.8	-0.2
	Nippon Formula Feed Manufacturing Company Limited (*)	Manufacturing and sales of compound feedstuffs	42.9	A	Mar	-0.8	-	-	0.1	-
Consumer Service										
	Mitsui Bussan Inter-Fashion Ltd.	Planning and management of production and distribution of apparel	100.0	S	Mar	0.1	0.2	0.3	0.1	0.2
	BUSSAN REAL ESTATE CO., LTD.	Real estate sales, leasing and management	100.0	S	Mar	0.6	0.3	0.9	1.0	-0.1
	MBK Healthcare Partners Limited	Investment in overseas healthcare related business	100.0	S	Mar	0.2	0.8	1.0	-	-
	MicroBiopharm Japan Co., Ltd.	Manufacture and sales of medicines and chemicals	100.0	S	Dec	-0.4	0.2	-0.2	-	-
	AIM SERVICES CO., LTD.	Contract food services	50.0	A	Mar	0.9	0.3	1.2	1.3	-0.1
IT										
	ShopNet Co., Ltd.	TV shopping business in Taiwan	87.2	A	Dec	-0.3	-0.2	-0.5	-0.5	0.0
	Mitsui Knowledge Industry Co., Ltd. (*)	Planning, development and sales of information and communication systems	58.4	S	Mar	0.3	-	-	0.0	-
	QVC JAPAN INC. (*)	TV shopping using a 24-hour dedicated channel	40.0	A	Dec	-	-	-	-	-
	Nihon Unisys, Ltd.	Development and sales of information systems	32.5	A	Mar	-5.0	-4.1	-9.1	-1.1	-8.0
	Moshi Moshi Hotline, Inc. (*)	Comprehensive telemarketing and direct marketing operations	34.4	A	Mar	-6.1	-	-	1.1	-
	T-GAIA Corporation	Sales and distribution of mobile phones and agency for telecommunication services	-	-	Mar	-	-	-	1.4	-
	TPV TECHNOLOGY LIMITED	Design, manufacturing and sales of display related products	20.2	A	Dec	-13.6	-3.4	-17.0	-	-
Financial & New Business										
	Mitsui & Co. Commodity Risk Management Ltd.	Trading of energy derivatives	100.0	S	Mar	0.3	1.4	1.7	-0.3	2.0
	Mitsui & Co. Precious Metals, Inc.	Trading of precious metals	100.0	S	Mar	0.4	0.0	0.4	0.0	0.4
	Mitsui Bussan Commodities Ltd.	Trading of non-ferrous metals	100.0	S	Mar	0.0	-0.1	-0.1	0.2	-0.3
	JA Mitsui Leasing, Ltd.	Leasing and financing business	42.9	A	Mar	4.2	1.8	6.0	8.5	-2.5
Transportation Logistics										
	Tri-Net Logistics Co., Ltd.	Domestic warehousing businesses	100.0	S	Mar	0.5	2.2	2.7	1.0	1.7
	Mitsui Bussan Insurance Co., Ltd.	Non life and life insurance agency services	100.0	S	Mar	0.4	0.1	0.5	0.4	0.1
	TRI-NET (JAPAN) INC.	International integrated transportation services	100.0	S	Mar	0.2	0.0	0.2	0.2	0.0
	Tokyo International Air Cargo Terminal Ltd.	Operation of air cargo terminal at Tokyo International Airport	100.0	S	Mar	-1.7	-0.7	-2.4	-2.8	0.4
	Mitsui Direct General Insurance Company, Limited	General insurance	19.8	A	Mar	0.0	0.0	0.0	0.0	0.0
Americas										
	Game Changer Holdings Inc.	Investment in steel processing company	100.0	S	Mar	0.6	0.0	0.6	0.5	0.1
	Champions Pipe & Supply, Inc.	Sales of OCTG (steel pipe for oil & gas production) and other steel products for energy industry	100.0	S	Mar	1.3	0.8	2.1	1.6	0.5
	Ellison Technologies Inc.	Sales of machine tools	88.8	S	Mar	0.2	0.2	0.4	0.0	0.4
	Intercontinental Terminals Company LLC	Chemical tank leasing	100.0	S	Mar	1.1	0.6	1.7	1.8	-0.1
	Novus International, Inc.	Manufacture and sales of feed additives	65.0	S	Mar	4.2	2.0	6.2	7.7	-1.5
	CornerStone Research & Development, Inc.	Processing and packaging of healthcare foods and supplements	100.0	S	Mar	-0.1	0.1	0.0	-0.7	0.7
	SunWize Technologies, Inc.	Sales and installation of photovoltaic systems	100.0	S	Mar	-0.1	-0.6	-0.7	0.1	-0.8
	Fertilizantes Mitsui S.A. Industria e Comercio	Production and sales of fertilizers	100.0	S	Dec	0.1	0.0	0.1	-1.7	1.8
	United Grain Corp.	Grain merchandising	100.0	S	Mar	0.6	0.3	0.9	1.5	-0.6
	Mitsui Foods, Inc.	Import and sales of canned food products and groceries	100.0	S	Mar	-0.2	-0.5	-0.7	-0.1	-0.6
	MBK Real Estate LLC	Real estate-related business	100.0	S	Mar	0.9	-0.1	0.8	0.5	0.3
EMEA										
	MBK Real Estate Europe Limited	Real estate-related business	100.0	S	Mar	-0.3	-0.1	-0.4	0.2	-0.6
Asia Pacific										
	Mitsui Water Holdings (Thailand) Ltd.	Investment in water supply business	100.0	S	Mar	0.5	0.3	0.8	1.0	-0.2
Major overseas trading subsidiaries, combined with their subsidiaries and associated companies										
	Mitsui & Co. (U.S.A.), Inc.		100.0			10.0	1.0	11.0	13.1	-2.1
	Mitsui & Co. (Canada) Ltd.		100.0			-0.2	0.2	0.0	0.3	-0.3
	Mitsui & Co. Europe PLC		100.0			-1.2	0.1	-1.1	-1.0	-0.1
	Mitsui & Co. Deutschland GmbH		100.0			0.2	-0.2	0.0	0.9	-0.9
	Mitsui & Co. (Asia Pacific) Pte Ltd.		100.0			1.7	0.5	2.2	0.0	2.2
	Mitsui & Co. (Thailand) Ltd.		100.0			0.7	-0.2	0.5	1.0	-0.5
	Mitsui & Co. (Australia) Ltd.		100.0			23.4	11.1	34.5	28.7	5.8

(*) Net income of those companies are not disclosed here based on confidentiality agreements with joint venture partners or on the ground that they are listed companies that have not released their operating results yet.

(**) Combined sum of equity in earnings of associated companies engaged in IPP business, including IPM Eagle and Paiton Energy.

(***) Mitsui Marubeni Liquefied Gas Co., Ltd. was merged with the liquefied petroleum gas business of JX Nippon Oil & Energy Corporation and changed its name to ENEOS GLOBE Corporation in March 2011.
MITSUI BUSSAN KOZAI HANBAI CO., LTD. and MBK Steel Products West Co., Ltd. became subsidiary Mitsui & Co. Steel Ltd. in April 2011.
Mitsui & Co. Steel Ltd. includes net income of those two companies.
Coral Bay Nickel Corporation became associated company of newly-established MBAPR Holdings in June 2011.
MBAPR Holdings includes net income of Coral Bay Nickel Corporation.

(****) Mitsui E&P USA LLC shows income (loss) before income taxes.

Note) Entity category: S represents for Subsidiary and A represents for Associated Company.

7. Historical Commodity Prices (Informative)

	Jan-Mar 2010	Apr-Jun 2010	Jul-Sep 2010	Oct-Dec 2010	Jan-Mar 2011	Apr-Jun 2011	Jul-Sep 2011	Oct-Dec 2011
Crude oil (\$/bbl)								
JCC	77.70	81.51	75.68	81.90	96.93	115.09	112.90	111.80*
Dubai	75.83	78.12	73.97	84.33	100.46	110.72	107.08	106.46
WTI	78.71	78.03	76.22	85.17	94.10	102.56	89.76	94.06

*Latest 2 months data are provisional. (Source: Trade Statistics of Japan, MOF)

Representative annual iron ore price for Japan (US\$/MTU)	Jan-Mar 2010							
Australian Lump	112.00							
Australian Fine	97.00							

Average of representative iron ore index prices (Fine, 62% Fe, CFR North China, US\$/MT)	Jan-Mar 2010	Apr-Jun 2010	Jul-Sep 2010	Oct-Dec 2010	Jan-Mar 2011	Apr-Jun 2011	Jul-Sep 2011	Oct-Dec 2011
	130.4	156.7	135.1	156.7	176.7	175.0	175.6	140.4

Coal (\$/MT)	Jan-Mar 2010	Apr-Jun 2010	Jul-Sep 2010	Oct-Dec 2010	Jan-Mar 2011	Apr-Jun 2011	Jul-Sep 2011	Oct-Dec 2011
Hard coking coal	128.0	200.00	225.00	209.00	225.00	330.00	315.00	285.00
Soft coking coal	79.0	167.00	172.00	143.00	180.00	264.00	212.00	179.00
Thermal coal	71.0	98.0					129.9	

Copper (\$/MT)	Jan-Mar 2010	Apr-Jun 2010	Jul-Sep 2010	Oct-Dec 2010	Jan-Mar 2011	Apr-Jun 2011	Jul-Sep 2011	Oct-Dec 2011
LME price	7,232.42	7,027.35	7,242.83	8,636.52	9,651.32	9,151.91	8,991.79	7,488.94

Forex (¥/Foreign currency)	Jan-Mar 2010	Apr-Jun 2010	Jul-Sep 2010	Oct-Dec 2010	Jan-Mar 2011	Apr-Jun 2011	Jul-Sep 2011	Oct-Dec 2011
Yen to US\$	90.75	91.29	85.03	82.22	82.33	81.23	77.08	77.21
Yen to A\$	81.58	79.96	78.32	81.20	83.42	87.70	80.90	79.57
Yen to BRL	49.68	51.20	48.89	48.37	49.65	51.60	46.45	43.10

Interest (%)	Jan-Mar 2010	Apr-Jun 2010	Jul-Sep 2010	Oct-Dec 2010	Jan-Mar 2011	Apr-Jun 2011	Jul-Sep 2011	Oct-Dec 2011
3-month Libor (Yen)	0.25	0.24	0.23	0.19	0.19	0.20	0.19	0.20
3-month Libor (US\$)	0.26	0.47	0.35	0.30	0.31	0.26	0.32	0.51
Japanese government bond (10-year)	1.34	1.22	1.00	1.09	1.25	1.17	1.05	1.04