

Consolidated Financial Results for the Year Ended March 31, 2012 and Forecasts for the Fiscal Year Ending March 31, 2013

(Unit: Billions of Yen)

Results of Operation	Year Ended	Year Ended	Increase/Decrease		Summary of Increase/Decrease
	March 31, 2012 (FY 2012)	March 31, 2011 (FY 2011)		(%)	
Revenues	5,251.6	4,679.4	572.2	12.2	【Revenues】 Energy: Petroleum trading volume, price increased Foods & Retail: Trading volume, price increased Americas: Acquisition of United Harvest's business
Gross Profit	878.3	859.2	19.1	2.2	
Other Expenses/Income					【Gross Profit】 Energy: Oil price, petroleum trading volume increased Foods & Retail: MtM on commodity derivatives improved Mineral & Metal Resources: Higher iron ore prices, volume
Selling, general and administrative expenses	△ 514.8	△ 533.0	18.2		
Provision for doubtful receivables	△ 15.1	△ 9.2	△ 5.9		【SG & A expenses】 Declined at ENEOS GLOBE
Interest expense - net	△ 5.4	△ 0.7	△ 4.7		
Dividend income	86.5	51.0	35.5		【Provision for doubtful receivables】 Bussan Auto Finance, etc (FY2011) Bussan Auto Finance, etc
Gain on sales of securities - net	21.9	39.5	△ 17.6		
Loss on write-down of securities	△ 33.5	△ 19.5	△ 14.0		【Interest expense - net】 Interest income declined, expense increased at Multigrain
Gain on disposal or sales of property and equipment - net	5.7	0.2	5.5		
Impairment loss of long-lived assets	△ 14.0	△ 18.3	4.3		【Dividend income】 Dividend from LNG projects increased
Impairment loss of goodwill	△ 4.2	△ 0.6	△ 3.6		
Settlement of the Oil Spill Incident in the Gulf of Mexico	-	△ 88.6	88.6		【Gain on sales of securities】 INPEX, remeasurement gain related to Multigrain, etc (FY2011) MT Falcon Holdings, etc
Other income - net	7.8	△ 7.3	15.1		
Total other expenses/income	△ 465.1	△ 586.5	121.4		【Loss on write-down of securities】 Preferred shares of Valepar, Formosa Epitaxy, etc (FY2011) Preferred shares of Valepar, etc
Income before Income Taxes and Equity in Earnings	413.2	272.7	140.5	51.5	
Income Taxes	△ 172.6	△ 203.9	31.3		【Gain on disposal or sales of property and equipment-net】 Sales of unused land in Japan (FY2011) Miscellaneous
Income before Equity in Earnings	240.6	68.8	171.8		
Equity in Earnings of Associated Companies - Net	232.1	242.1	△ 10.0		【Impairment loss of long-lived assets】 Uranium Mine in Australia, etc (FY2011) Uranium Mine in Australia, etc
Net Income before Attribution of Noncontrolling Interests	472.7	310.9	161.8	52.0	
Net Income Attributable to Noncontrolling Interests	△ 38.2	△ 4.2	△ 34.0		【Impairment loss of goodwill】 Miscellaneous (FY2011) Miscellaneous
Net Income Attributable to Mitsui & Co., Ltd.	434.5	306.7	127.8	41.7	
Comprehensive Income Attributable to Mitsui & Co., Ltd.	373.0	191.3	181.7	95.0	【Other income - net】 Gain related to partial mining lease release, etc (FY2011) Exploration expenses, etc
Operating Profit *1	348.4	317.0	31.4	9.9	
					【Equity in Earnings】 Inc. Valepar: higher iron ore prices RPMC: higher iron ore prices Dec. TPV Technology: impairment of investment Moshi Moshi: impairment of investment

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

Dividend per Share (Unit: Yen)	Interim	Year end	Annual	Payout ratio
Fiscal Year ended March 2011	20.00	27.00	47.00	28.0%
Fiscal Year ended March 2012 (Proposal)	27.00	28.00	55.00	23.1%
Fiscal Year ending March 2013 (Forecast)	27.00	28.00	55.00	25.1%

Cash Flows	FY 2012	FY 2011
Operating Activities	381.0	504.5
Investing Activities	△ 438.2	△ 484.0
(Free Cash Flow)	△ 57.2	20.5
Financing Activities	57.4	33.8
Effect of exchange rate changes	△ 10.1	△ 14.6
Changes of cash and cash equivalents	△ 10.0	39.7

Operating Segments *2	<Gross Profit>			<Net Income attributable to Mitsui & Co., Ltd.>			Summary of Increase/Decrease
	FY 2012	FY 2011	Increase/Decrease	FY 2012	FY 2011	Increase/Decrease	
Iron & Steel Products	42.8	44.0	△ 1.2	9.5	8.3	1.2	-Tubular products export increased, domestic sales for construction declined
Mineral & Metal Resources	194.8	187.4	7.4	201.3	167.5	33.8	-Iron ore prices increased -Recognition of DTA related to MRRT
Machinery & Infrastructure Projects	94.0	93.9	0.1	17.7	40.1	△ 22.4	-Remeasurement/sales gain on MT Falcon (FY2011) -Loss allowance for vessels under construction
Chemical	65.2	71.6	△ 6.4	9.1	12.8	△ 3.7	-Underperforming trading of petrochemical/fertilizer -Gain related to partial mining lease area release
Energy	219.1	196.7	22.4	188.1	56.6	131.5	-Settlement of the Oil Spill Incident (FY2011) -Oil and coal prices and production increased
Foods & Retail	90.7	77.4	13.3	15.5	2.8	12.7	-MtM on coffee derivatives improved -Remeasurement gain on Multigrain
Consumer Service & IT	47.5	46.8	0.7	△ 35.5	3.9	△ 39.4	-Impairment of investment in TPV Technology -Loss allowance for DTA at Nihon Unisys
Logistics & Financial Business *3	27.2	29.8	△ 2.6	4.8	△ 0.7	5.5	-Gas trading increased at MCRM -Gain on disposal of unused land in Japan
Americas	75.6	76.4	△ 0.8	16.4	15.9	0.5	-United Grain: volume declined -Champions Pipe & Supply: volume increased
Europe, the Middle East and Africa	18.2	17.8	0.4	1.2	0.1	1.1	-Gain on disposal of property
Asia Pacific	11.7	15.9	△ 4.2	49.2	40.4	8.8	-Earnings of resources and energy subsidiaries
Sub total	886.8	857.7	29.1	477.3	347.7	129.6	
All Other/Adjustments and Eliminations	△ 8.5	1.5	△ 10.0	△ 42.8	△ 41.0	△ 1.8	
Consolidated total	878.3	859.2	19.1	434.5	306.7	127.8	

*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 year ended March 31, 2011, has been restated to conform to the current year presentation.

*3 During the year ended March 31, 2012, "Logistics & Financial Markets" segment changed its name to "Logistics & Financial Business."

Forecasts FY 2013	FY 2013 Forecasts	FY 2012	Financial Position	March 2012	March 2011	Increase/Decrease	
Gross profit	870.0	878.3	Total assets	9,011.8	8,598.1	413.7	【Total assets】 Increased in current assets reflecting the increases in trading volume and PPE due to new investments, despite the appreciation of Yen.
SG & A expenses	△ 530.0	△ 514.8	Total shareholders' equity	2,641.3	2,366.2	275.1	
Provision for doubtful receivables	△ 10.0	△ 15.1	Interest-bearing debt (less cash & cash equivalents)	2,142.8	1,933.9	208.9	【Total shareholders' equity】 Increased in retained earnings, despite decline due to the appreciation of Yen and the drop of equity prices.
Operating income	330.0	348.4	Net DER	0.81	0.82	△ 0.01	
Interest expenses	△ 10.0	△ 5.4					
Dividend income	70.0	86.5					
Gain on sales of securities, PPE and other gains-net	△ 10.0	△ 16.3					
Income before taxes and equity in earnings	380.0	413.2					
Income Tax	△ 185.0	△ 172.6					
Equity in earnings	225.0	232.1					
Net income attributable to Mitsui & Co., Ltd.	400.0	434.5					

Major Indicators	FY 2012	FY 2011
Foreign Exchange (Yen/US\$: average)	78.82	85.22
Foreign Exchange (Yen/US\$: closing rate)	82.19	83.15
Interests (Yen/LIBOR 3M average)	0.20%	0.21%
Interests (US\$/LIBOR 3M average)	0.40%	0.36%
Weighted average JCC price (US\$)	\$108/bbl	\$80/bbl
Nikkei Average (closing price)	10,083.56	9,755.10

A Cautionary Note on Forward-Looking Statements:

This report contains forward-looking statements including those concerning future performance of Mitsui & Co., Ltd. ("Mitsui"), and these statements are based on Mitsui's current assumptions, expectations and beliefs in light of the information currently possessed by it. It is not the intention of Mitsui to undertake to realize these statements, and various factors may cause Mitsui's actual results to be materially different from any future performance expressed or implied by these forward-looking statements. For key assumptions on which the statements concerning future performance are based, please refer to (3) "Forecasts for the year ending March 31, 2013" on page 33 of our flash report. For cautionary notes with respect to forward-looking statements, please refer to the "Notice" section on page 38 of our flash report.