

1st Quarter Financial Results Year Ending March 2014

Mitsui & Co., Ltd.
August 2, 2013

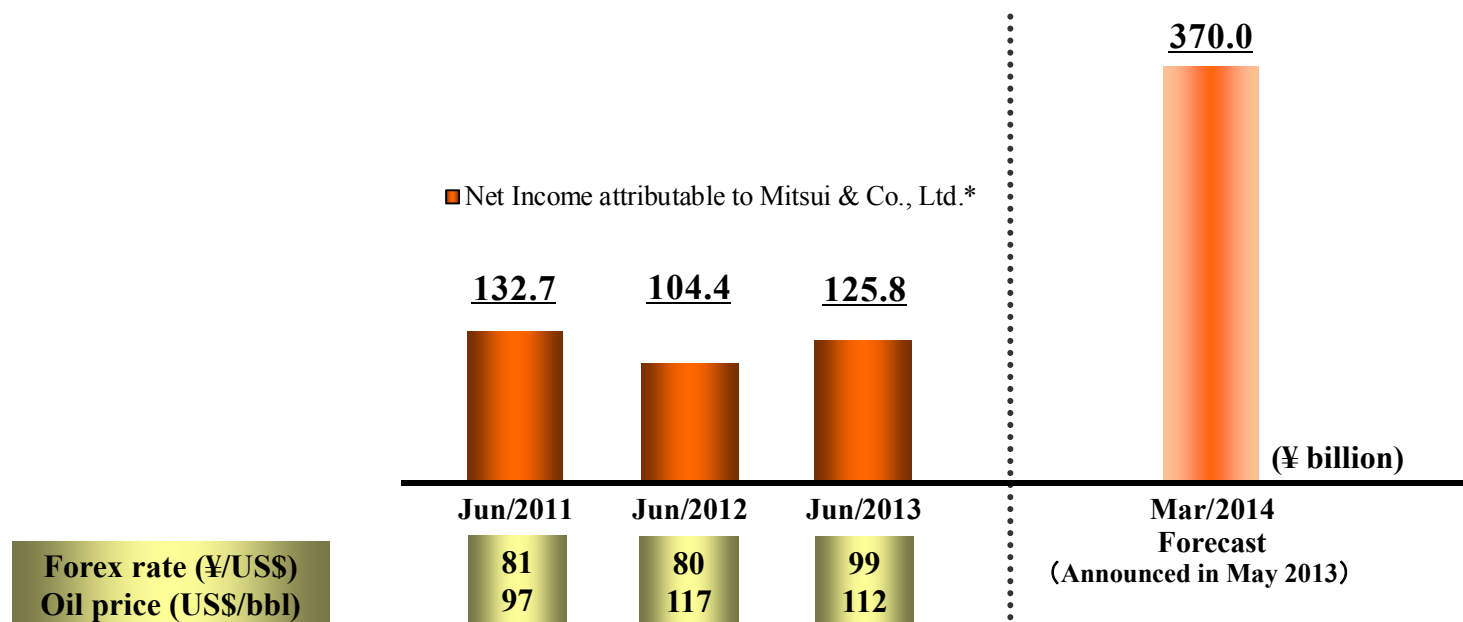
A Cautionary Note on Forward-Looking Statements:

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.

Overview of the Results for 3-month Period Ended Jun/2013

The global economy has maintained its recovery trend although at a moderate pace. U.S. and Japanese economies recovered, while Europe continues negative growth and China shifts its priority to sustainability of growth.

- ✓ Net Income attributable to Mitsui was ¥125.8 billion, an increase of ¥21.4 billion from the corresponding period of the previous year.
- ✓ Decline in commodity prices were partially offset by increase in volumes. Depreciation of the Japanese yen and increase in dividends received from LNG projects were the major contributors for the increase.



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

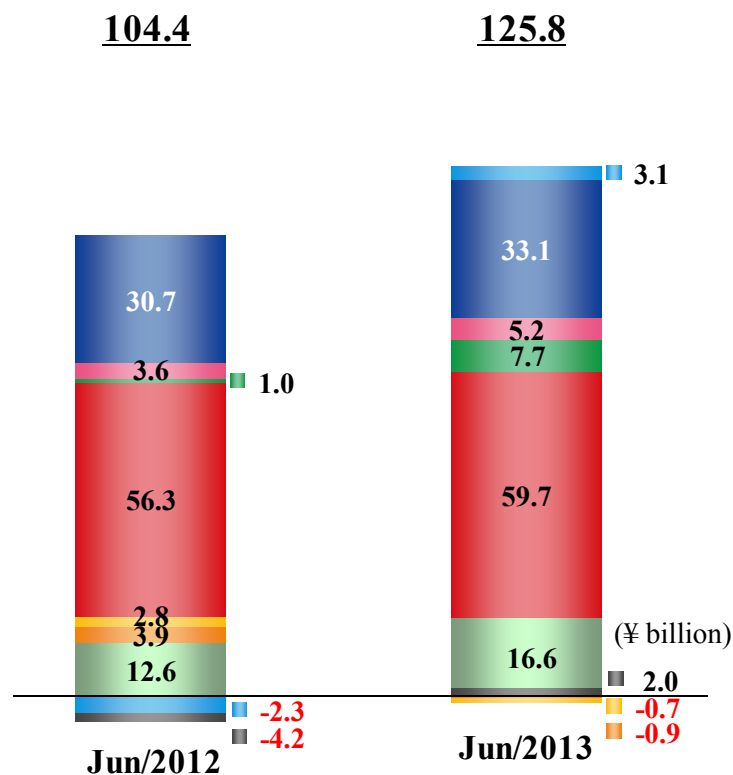
Investments and Loans

- Investments and loans for the first quarter were ¥255 billion, in line with the full year plan.
- Strategic divestitures totaled ¥65 billion, as a result net cash outflow was ¥190 billion.

<u>Business Area</u>	<u>Plan</u> Mar/2014	<u>Result</u> Mar/2014 1Q (¥ billion)	<u>Major Projects</u>
Metals	280	40	Australian iron ore expansion, Caserones copper development
Machinery & Infrastructure	280	40	Urban development of smart city, Rolling stock lease
Chemicals	40	5	Tank terminal expansion
Energy	320	155	Onshore oil field in Italy, Expansion of oil & gas and coal
Lifestyle	50	10	Salmon farming in Chile
Innovation & Corporate Development	30	5	Domestic logistics facility
Gross Investments & Loans	1,000	255	
Divestiture	▲170	▲65	Loan collection from FPSO lease, European real estate, Daicel shares
Net Cash Outflow	830	190	

Net Income by Operating Segment

Major Factors in Y-on-Y Changes (after tax basis)



Chemicals ¥7.7 bn +¥6.7 bn (+670%)

- ↑ Gain on the sale of shares in Daicel +3.3
- ↑ Recovery of underperforming trading activities for petrochemical materials

Iron & Steel Products ¥3.1 bn +¥5.4 bn

- ↑ Exchange gains on foreign exchange contracts for trade settlement
- ↑ Reversal effect of impairment loss on listed securities in an iron & steel company +1.0

Overseas ¥16.6 bn +¥4.0 bn (+32%)

- ↑ EMEA : Sale of real estate held for sale in MREE +3.6
- ↑ Asia Pacific (AP): MIOD/MII (AP 20%), MCH (30%) segment's minority interest +1.6

Energy ¥59.7 bn +¥3.4 bn (+6%)

- ↑ Increase in dividend income from LNG projects +13.0
- ↑ Japan Australia LNG (MIMI): Increase reflecting the depreciation of the Japanese yen
- ↓ MEPAU -5.3: Decline in production associated with overhauling of its oil production facility
- ↓ Impairment loss on investment in an LNG project -3.3
- ↓ Reduction in reversal of DTL on undistributed R/E of associated companies -3.0

Mineral & Metal Resources ¥33.1 bn +¥2.4 bn (+8%)

- ↑ MIOD +4.3*, MII +1.3*: Depreciation of the Japanese yen and higher volume partially offset by the decline in iron ore prices
- ↓ MRMD -4.4: Foreign exchange loss and restructuring cost in scrap metal recycling business

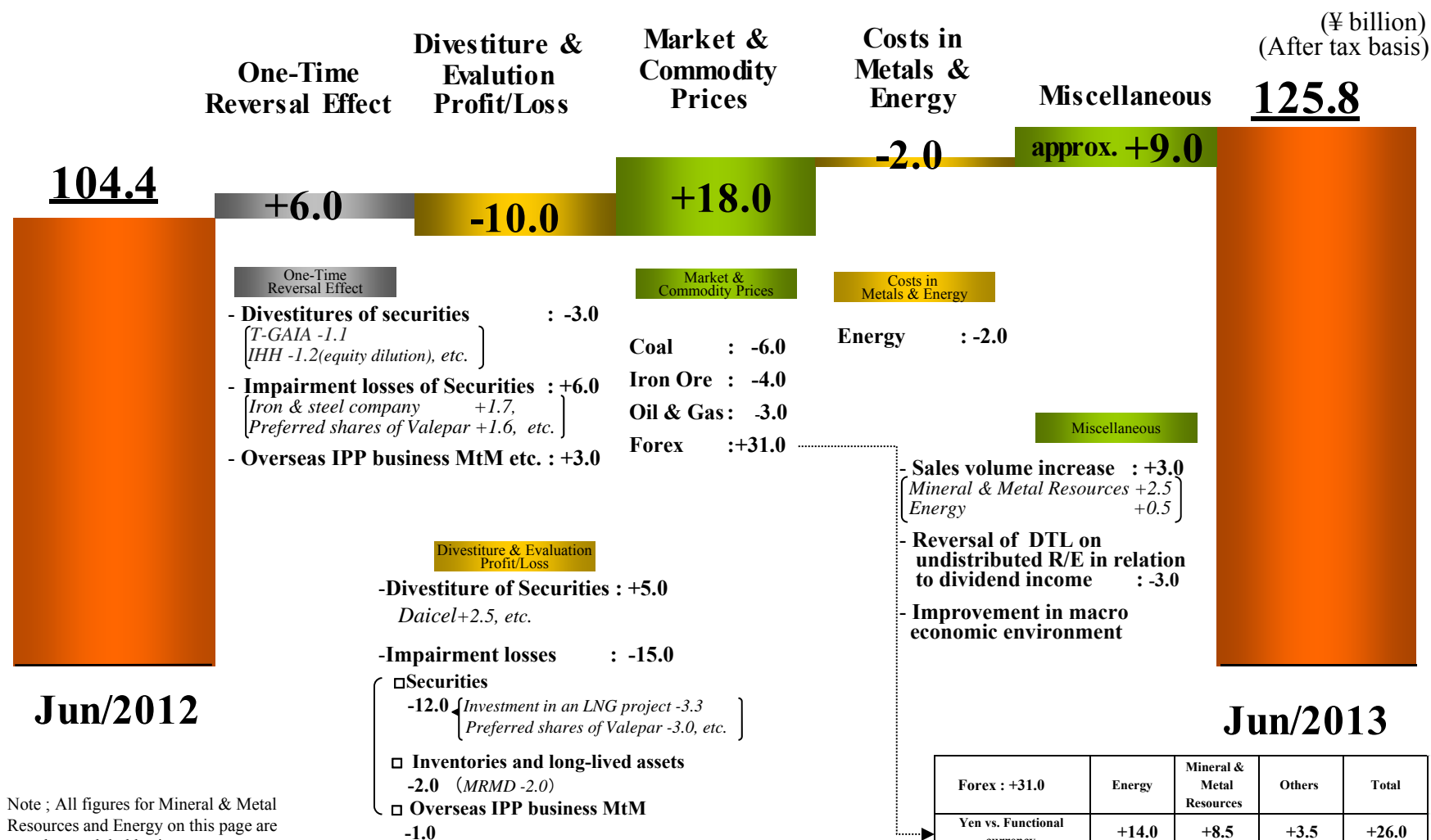
Innovation & Corporate Development -¥0.9bn -¥4.8 bn

- ↓ Loss on impairments and sales of investments in venture capital business in U.S.A.
- ↓ MCRM -0.9: Underperforming derivatives trading

■ Machinery & Infrastructure
 ■ Lifestyle
 ■ All Others/Adjustments & Eliminations

* This segment's holding portion

Breakdown of Y-on-Y Change in Net Income (Jun/2013 vs. Jun/2012)

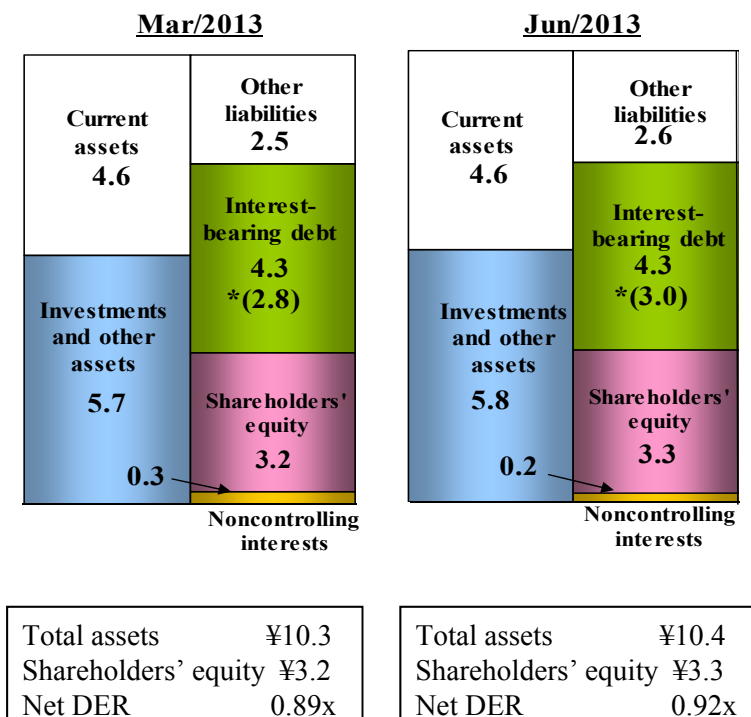


Note ; All figures for Mineral & Metal Resources and Energy on this page are stated on a global basis

Balance Sheets & Cash Flows

Balance Sheets

(¥ trillion)

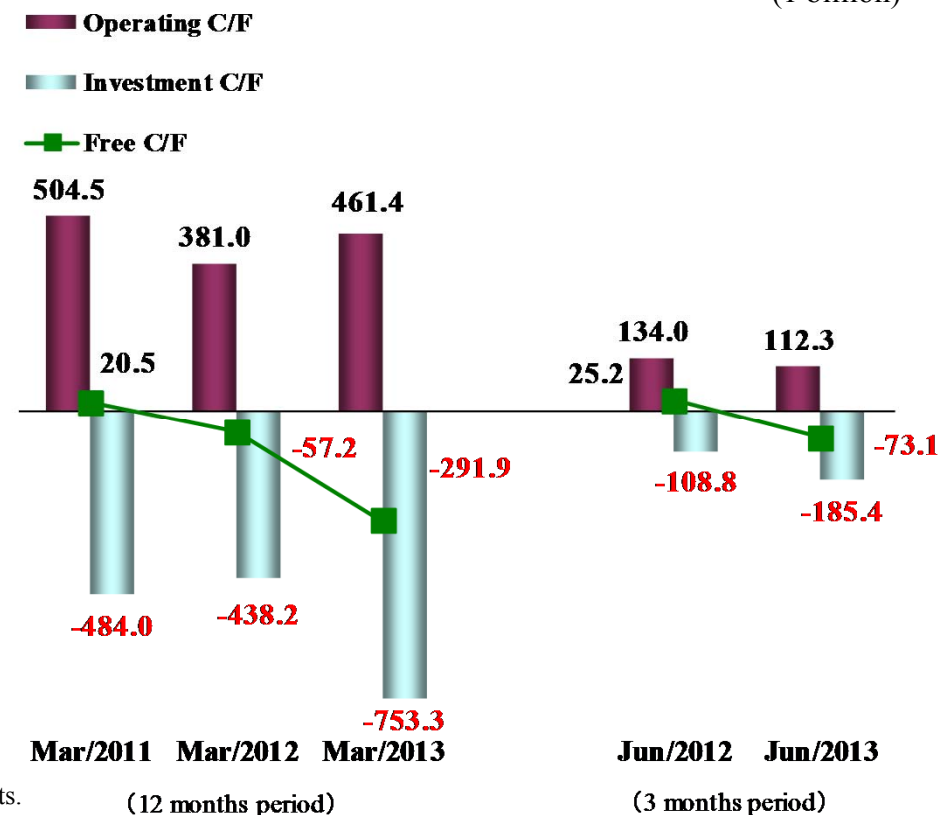


(*) Figures in brackets in interest-bearing debt are “net interest-bearing debt”, which is interest-bearing debt minus cash and cash equivalents and time deposits.

Cash Flows

- 1Q operating cash inflow was ¥112.3 billion.
- Impacted by increase in working capital of ¥64.9 billion due to increased trading volumes.

(¥ billion)

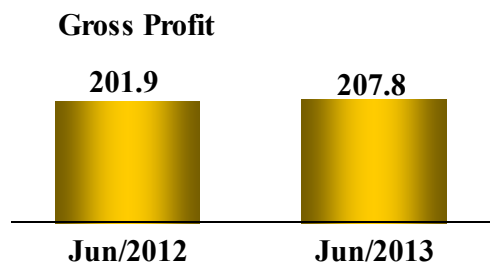


Appendix

Operating Results for Jun/2013 (KPIs)

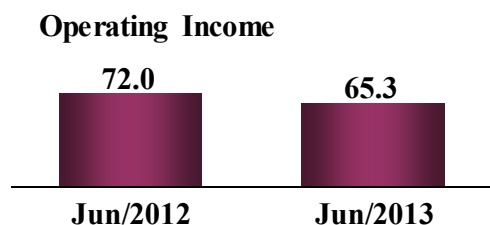
(¥ billion)

Major Factors in Y-on-Y Changes



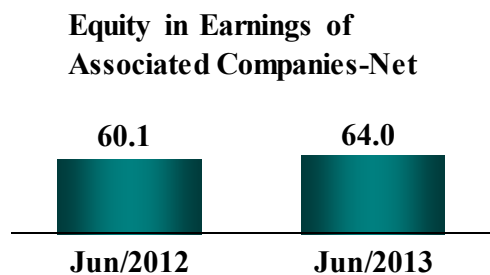
Gross Profit **¥207.8 bn** +¥5.9 bn (+3%)

↑ Mineral & Metal Resources	: +9.2	[MIOD/ MII +7.9 : Positive effect of depreciation of the Japanese yen and increase in volume partially offset by decline in iron ore prices]
↑ Iron & Steel Products	: +5.4	
↑ Chemicals	: +5.3	[Recovery of underperforming trading activities for petrochemical materials and higher ammonia prices]
↓ Innovation & Corporate Development	: -15.5	[Commodity derivative trading business recorded a decline corresponding to an improvement of +12.5 in the foreign exchange gains and losses]
↓ Energy	: -8.4	[MEPAU -8.5 : Decline in production associated with overhauling of its oil production facilities MCH -3.2 : Decline in coal prices partially offset by lower production costs]



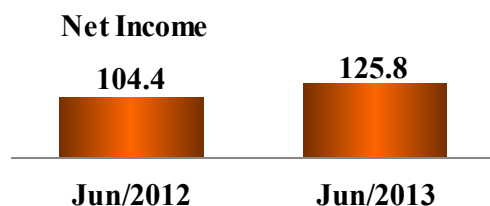
Operating Income **¥65.3 bn** -¥6.7 bn (-9%)

↓ Depreciation of the Japanese yen increased selling, general and administrative expenses of overseas subsidiaries



Equity in Earnings of Associated Companies **¥64.0 bn** +¥3.9 bn (+6%)

↑ IPP business	+4.0	: Improvement of +3.2 in mark-to-market valuation gains/losses
↑ RRMC	+3.4	: Positive effect of the depreciation of the Japanese yen was partially offset by decline in iron ore prices
↓ Lifestyle Segment		: Impairment loss in the investment value recorded for an associated company



Net Income **¥125.8 bn** +¥21.4 bn (+20%)

Other Major Line Items that Affected Y-on-Y Changes on Net Income

↑ Dividend income (pre-tax)	: +14.0	[LNG projects +13.0, reflecting increase in dividends from Sakhalin II]
↑ Other expenses (pre-tax)	: +11.2	[Commodity derivative trading business recorded an improvement of +12.5 in the foreign exchange gains and losses]
↑ Gain on sales of securities (pre-tax)	: +3.0	[Jun/2013 8.8 : Daicel +3.3, etc. Jun/2012 5.8 : Miscellaneous small transactions]
↑ Impairment losses on securities (pre-tax)	: +3.0	[Jun/2013 -8.3: Valepar preferred shares -4.6, Investment in an LNG project -3.3, etc. Jun/2012 -11.3: Iron & steel company -4.9, Valepar preferred shares -2.6, etc.]

Assumptions and Sensitivities for the Year Ending Mar/2014 Forecast

Year Ended Mar/2013 (Result)	Estimated effect on net income for the year ending Mar/2014 (Announced in May 2013)			Year Ending Mar/2014 (Assumption) (Announced in May 2013)	Year Ending Mar/2014 1Q (Result)
114	Commodity Price	Crude Oil / JCC	¥1.9 bn (US\$1/bbl)	103	107
114		Crude Oil / Consolidated(*1)		106	112
129 (*2)		Iron Ore	¥2.2 bn (US\$1/ton)	(*3)	124.3 ^(*2)
7,950 (*4)		Copper	¥0.6 bn (US\$100/ton)	7,500	7,928 ^(*4)
83.32	Exchange Rate (*5)	USD	¥1.9 bn (¥1/USD)	95	99.23
85.89		AUD	¥1.9 bn (¥1/AUD)	95	96.80
41.27		BRL	¥0.4 bn (¥1/BRL)	45	47.19

(*1) Oil price trend is reflected in net income with a 0-6 month time lag, and Consolidated oil price is calculated on such basis.

For the year ending Mar/2014: 4-6 month time lag: 34%, 1-3 month time lag: 47%, without lag: 19%

(*2) Year ended Mar/2013 Result: Daily average of representative reference prices (fine, Fe 62% CFR North China) during Apr '12-Mar '13.

Year ending Mar/2014 1Q Result: Daily average of representative reference prices (fine, Fe 62% CFR North China) during Apr '13-Jun '13.

(*3) We refrain from disclosing iron ore price assumption.

(*4) Year ended Mar/2013 Result: Average of LME cash settlement monthly average price during Jan '12-Dec '12.

Year ending Mar/2014 1Q Result: Average of LME cash settlement monthly average price during Jan '13-Mar '13.

(*5) Impact of currency fluctuation on net income of overseas subsidiaries and associated companies (denominated in functional currency) against JPY.

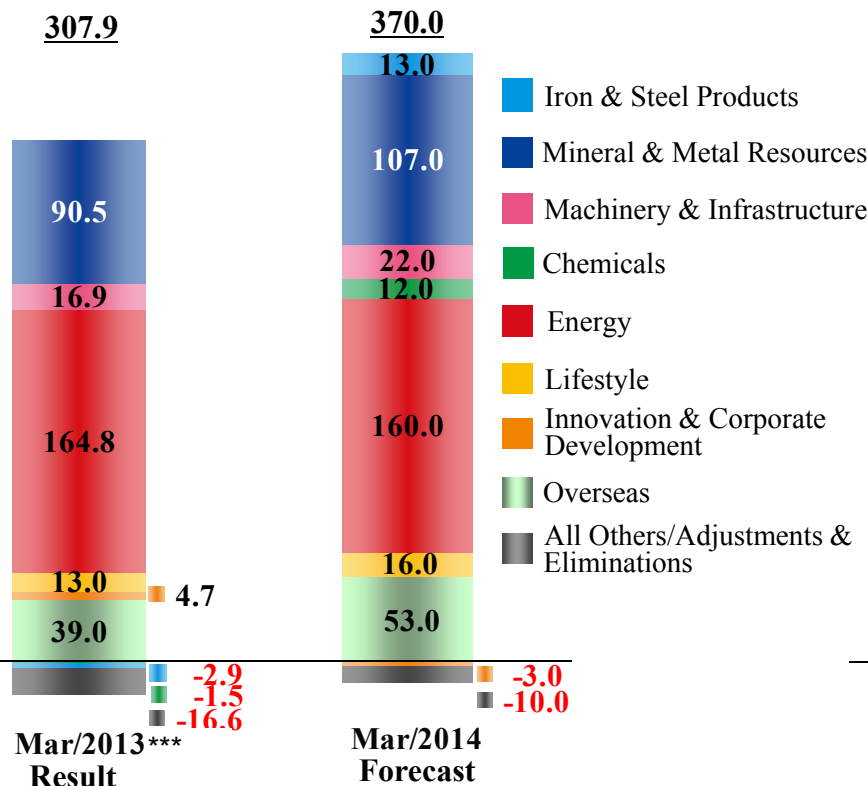
Depreciation of JPY has the effect of increasing the net income through the conversion of net income of overseas subsidiaries and associated companies (denominated in functional currency) into JPY. Impact of currency fluctuation between thier functional currencies against revenue currencies and exchange hedging are not included.

FY Mar/2014 Income Forecast (Reference)

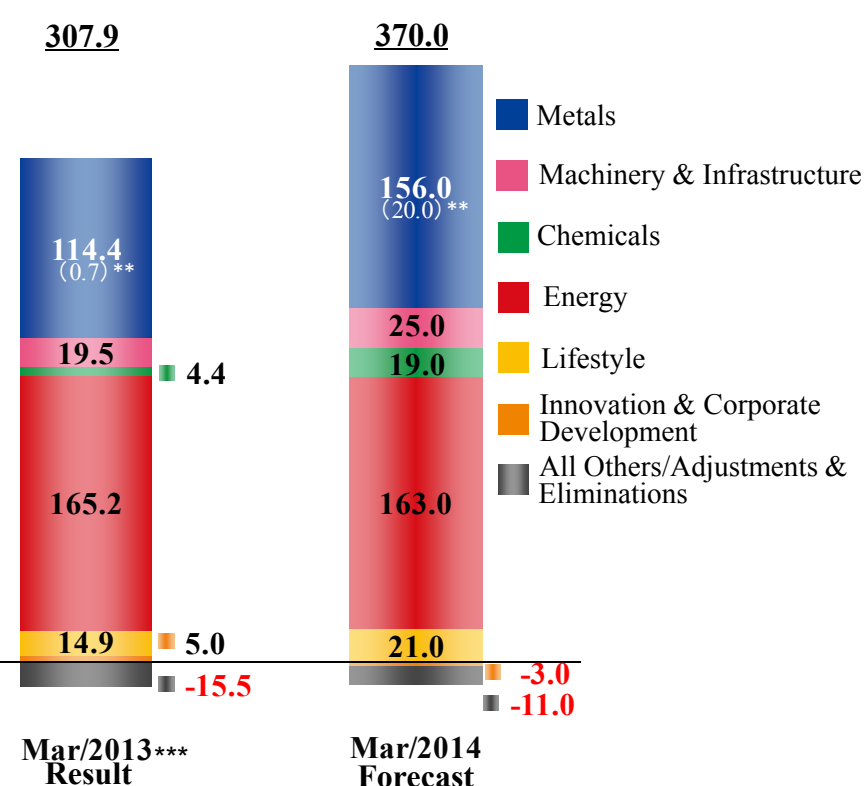
(Announced in May 2013)

(¥ billion)

By Operating Segment



By Business Area (Reference)*



* Global result/forecast by business area, including all overseas operations.

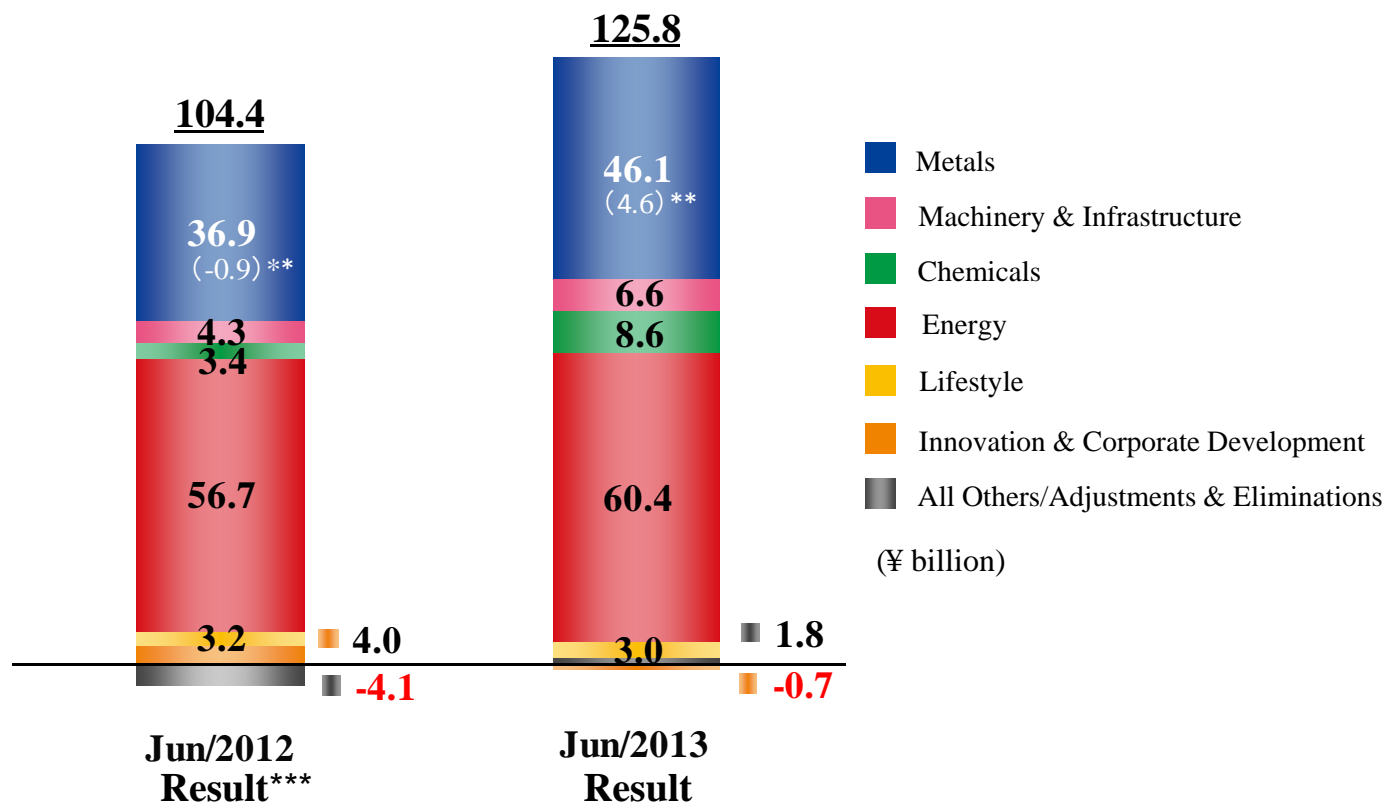
** Iron & Steel Products Segment in brackets.

*** Restated to conform with reorganization of business unit.

Mar/2013 Result by Business Area (reference) on Machinery & Infrastructure, Chemicals, Lifestyle, Innovation & Corporate Development are revised from May 2013 announcement.

Net Income by Business Area

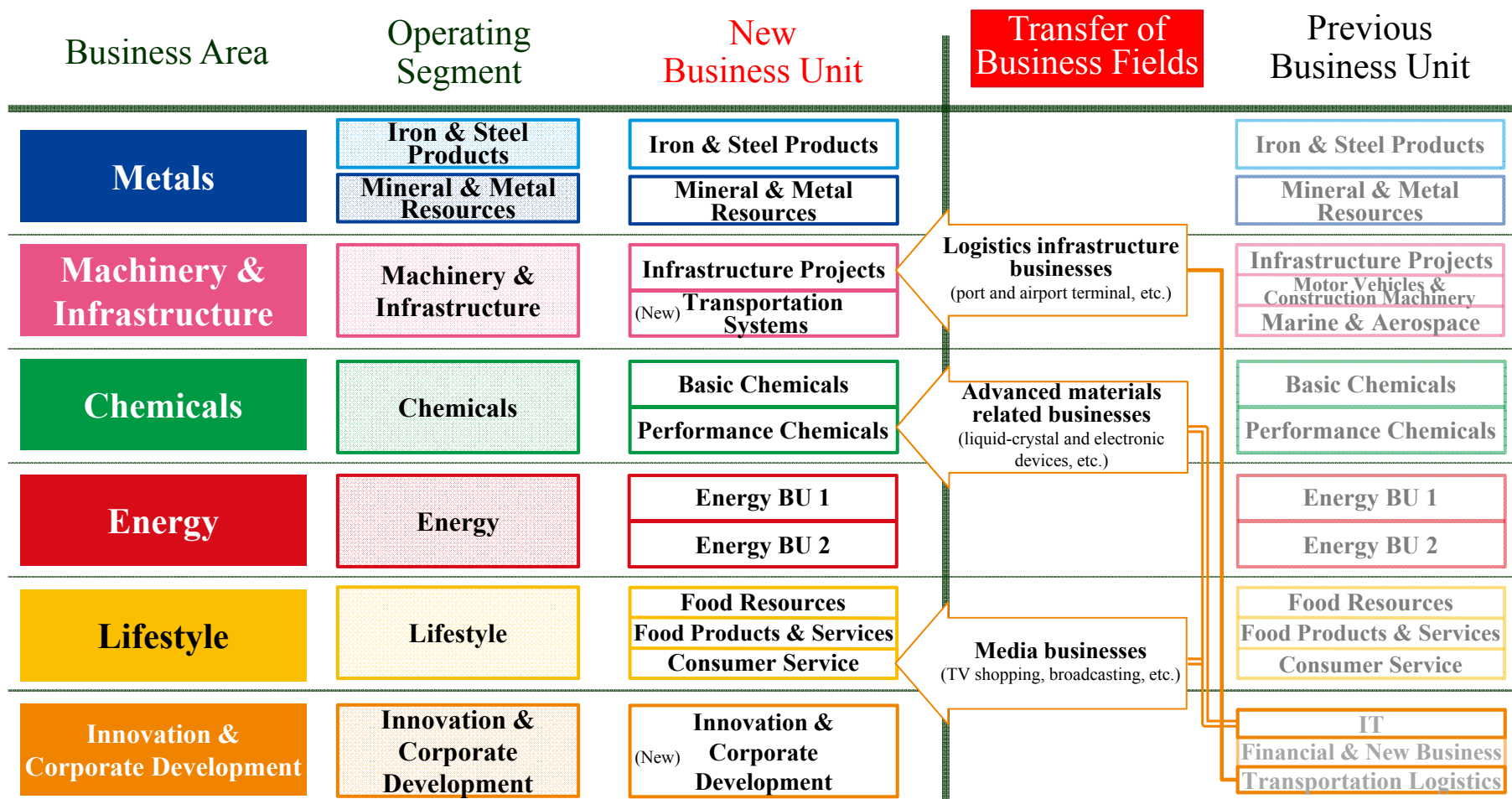
-Global Basis- (Reference*)



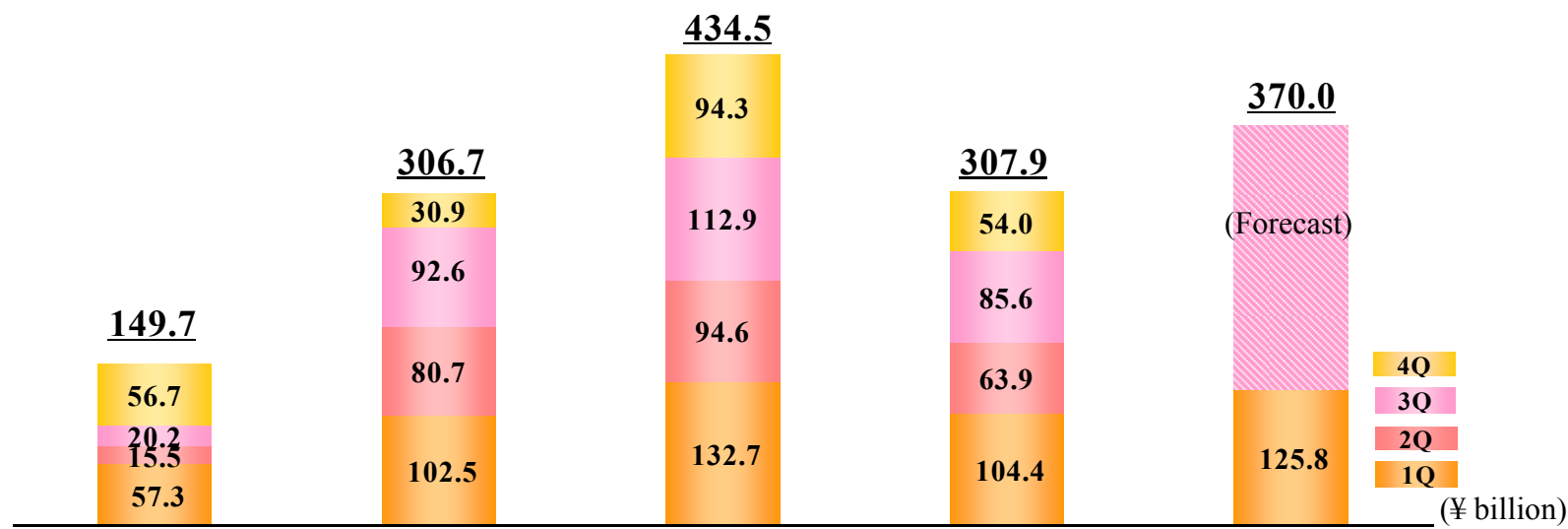
* Global result by business area, including all overseas operations.
 ** Iron & Steel Products Segment in brackets.
 *** Restated to conform with reorganization of business units.

Reorganization of Business Units (Mar/2014)

- Consolidate business fields to achieve wide-ranging synergies across product categories. (15 ⇨ 12 business units from FY Mar/2014)
 - ☑ Establishment of Transportation Systems business unit
 - ☑ Establishment of Innovation & Corporate Development business unit (provide a cross-organizational functional capabilities, contribute to creating new business for the next-generation)
 - ☑ Integration and Transfer of business fields (Infrastructure Projects, Performance Chemicals and Consumer Service)



Quarterly Net Income Results



Mar/2010

Mar/2011

Mar/2012

Mar/2013

Mar/2014*

Forex rate (¥/US\$)
Oil price (US\$/bbl)

93
62

85
80

79
108

83
114

99
112

* Average of 3-month period ended June 30, 2013

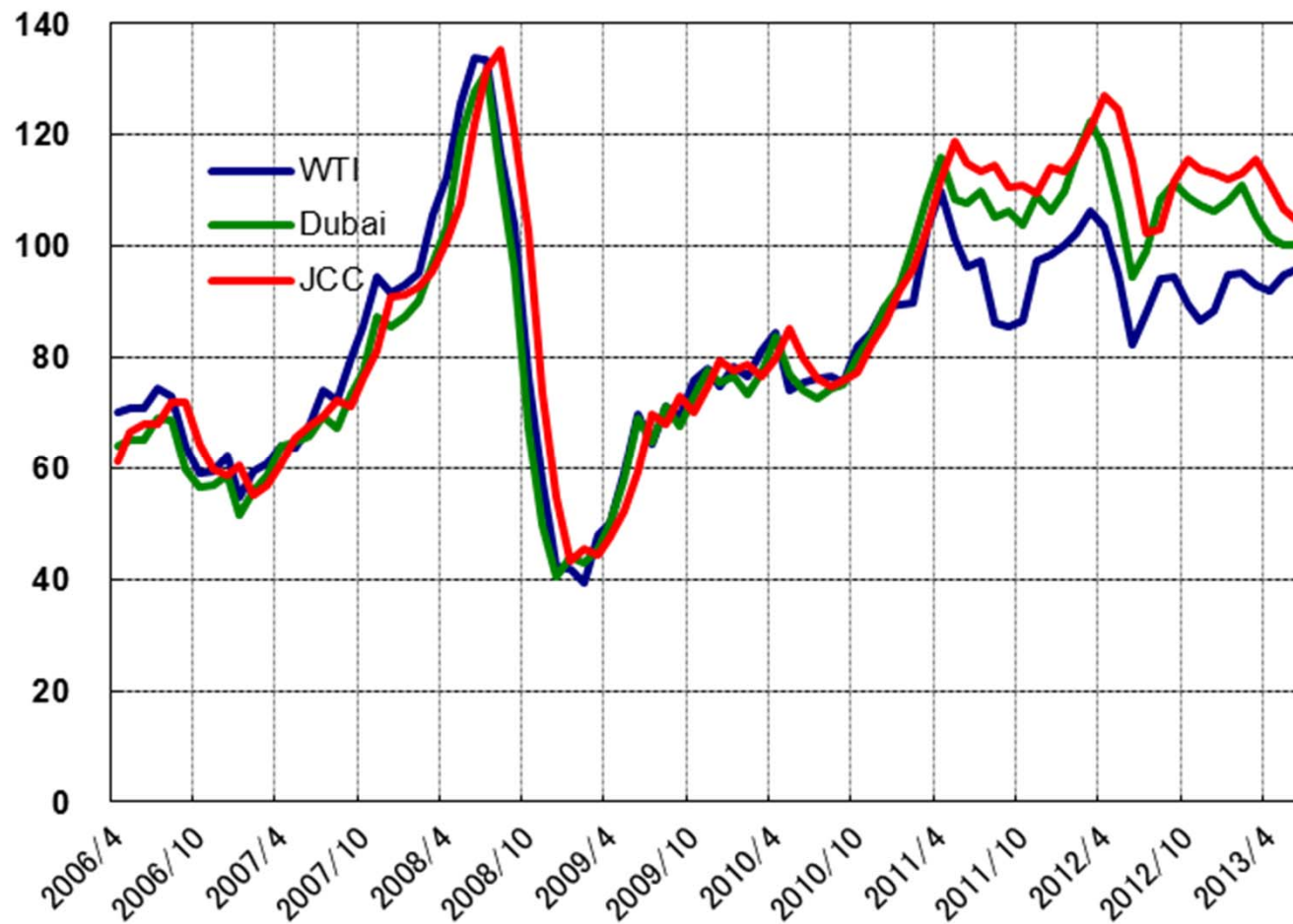
Iron Ore Spot Price* (Reference)



*Average of representative reference prices

Oil Price

US\$/BBL



Equity Share of Delivery (Results)

	Mar/2013 1Q	Mar/2013 2Q	Mar/2013 3Q	Mar/2013 4Q	Mar/2013 Total	Mar/2014 1Q*	Mar/2014 Total
Iron Ore (Mt)	11.4	12.4	12.7	11.7	48.0	12.0	12.0
MIOD	7.0	7.6	7.6	6.3	28.6	7.4	7.4
MII	1.1	1.0	1.1	1.1	4.2	1.3	1.3
Vale**	3.3	3.8	3.9	4.2	15.2	3.3	3.3
Coal (Mt)	2.5	2.5	2.6	2.0	9.6	2.5	2.5
MCH	2.1	2.2	2.3	1.7	8.3	2.1	2.1
BMC**	0.3	0.3	0.4	0.3	1.3	0.4	0.4
Coking Coal	1.9	1.8	1.8	1.4	7.0	1.7	1.7
Thermal Coal	0.5	0.7	0.8	0.6	2.6	0.7	0.7
Copper (Kt)***	11.1	10.9	12.5	20.0	54.4	21.1	21.1

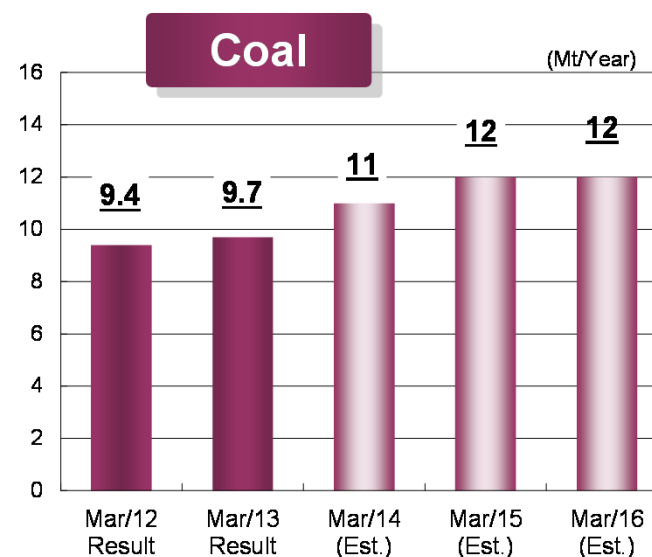
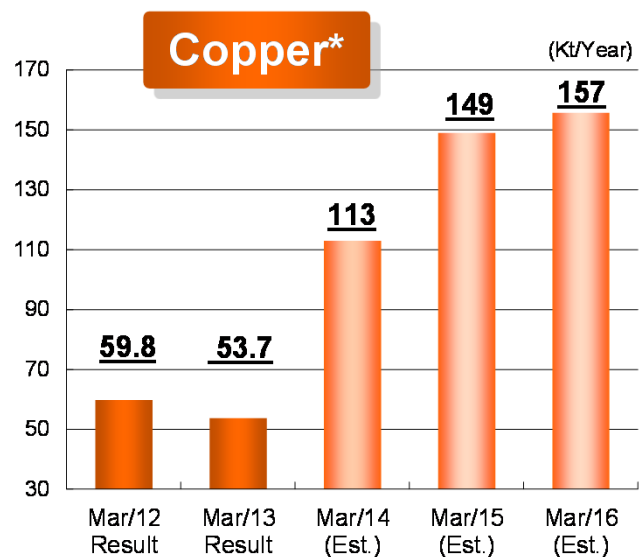
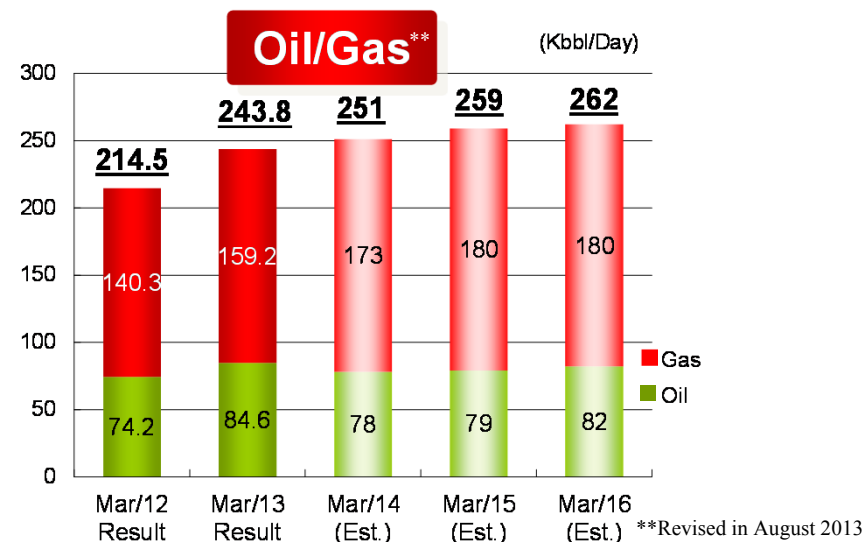
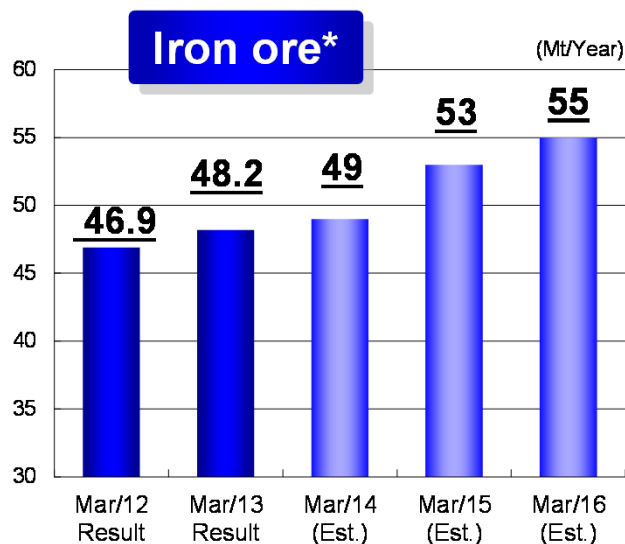
* Preliminary figures for coal

** 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

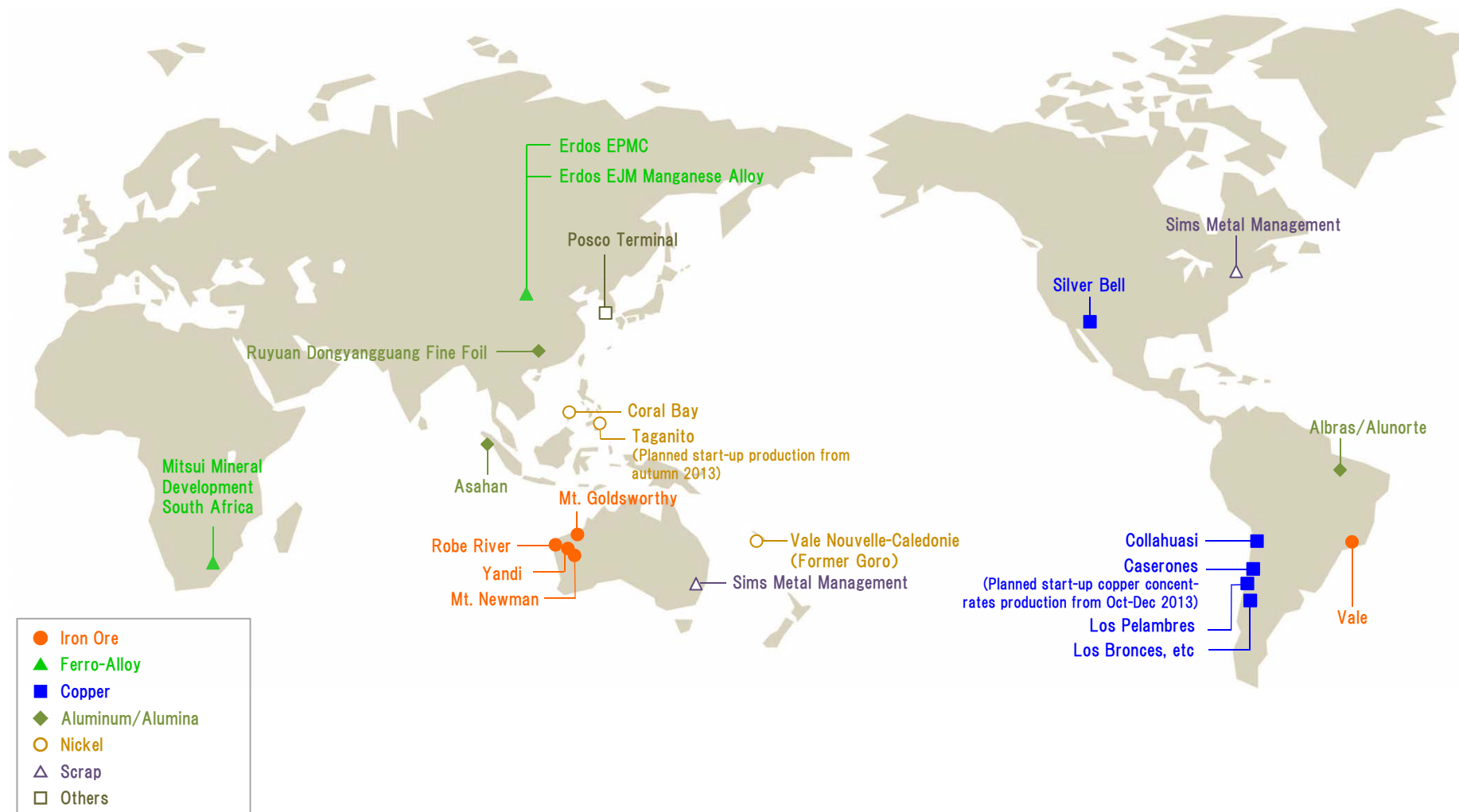
※Figures may not add up due to rounding.

Equity Share of Production (Announced in May 2013)



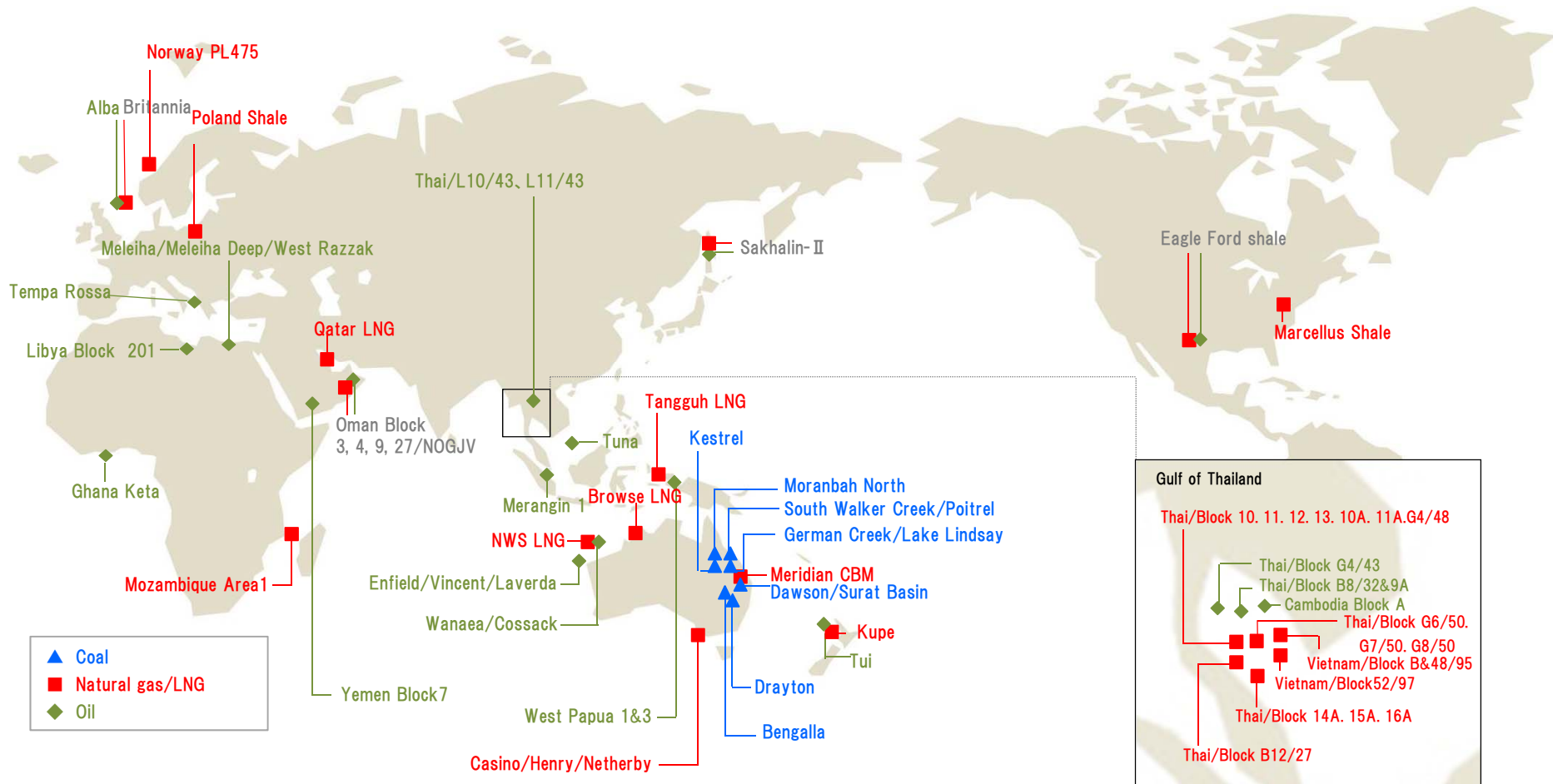
As of June 30, 2013

Major Projects in Mineral & Metal Resources Business



As of June 30, 2013

Upstream Assets in Energy Business



As of June 30, 2013

Upstream Assets (Natural Gas/LNG/Oil)

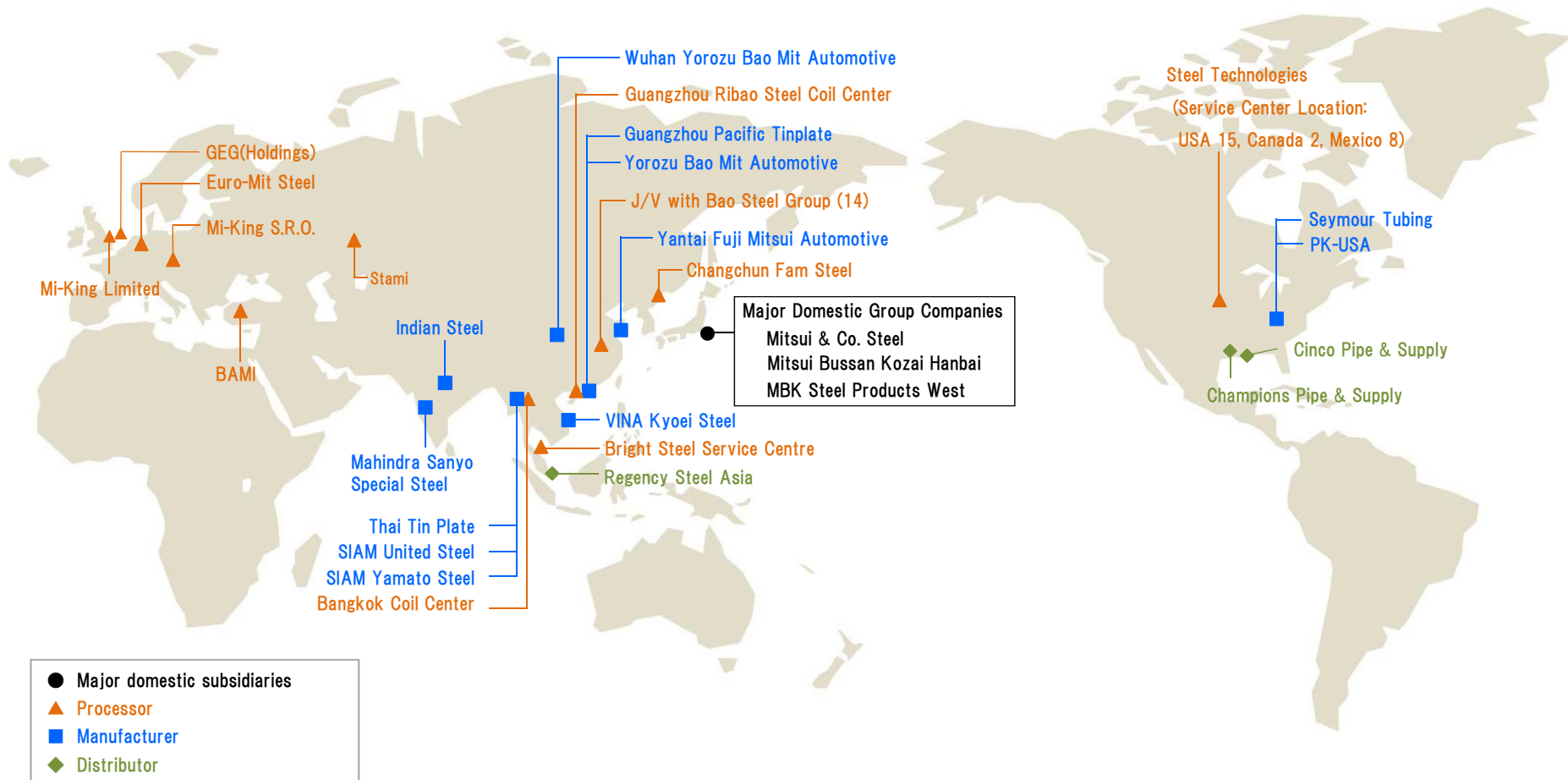


	Exploration	Development	Production
Natural gas/LNG Project	<p>Australia: Laverda*1 and 21 other permits (MEPAU)</p> <p>New Zealand: PEP50119 and 3 other permits (MEPAU)</p> <p>Papua New Guinea: PPL285 (MEPAU)</p> <p>Thailand: Block L10/43 and 3 other permits (MOECO)</p> <p>Vietnam: Blocks B&48/95, 52/97*1 (MOECO)</p> <p>Cambodia: Block A (MOECO)</p> <p>Indonesia: Merangin I, Tuna, West Papua I / III (MOECO)</p> <p>Poland: Poland Shale (MEPPOL)</p> <p>Norway: PL475 (MOECO)</p> <p>Egypt: Meleiha Deep (MEPME)</p> <p>Yemen: Block 7 (MEPME)</p> <p>Libya: Block 201 (MOECO)</p> <p>Mozambique: Area1*1 (MEPMOZ)</p> <p>Ghana: Keta (MEPGK)</p>	<p>USA: Marcellus Shale (MEPUSA) *2 Eagle Ford Shale (MEPTX) *2</p> <p>Australia: Meridian CBM (MEPAU) *2 Browse LNG (JAL-MIMI)</p> <p>Mozambique: Area1*1 (MEPMOZ)</p>	<p>Russia: Sakhalin II LNG (Sakhalin Energy)</p> <p>Australia: NWS LNG (JAL-MIMI), Casino/Henry/Netherby, Meridian CBM (MEPAU)</p> <p>New Zealand: Kupe (MEPAU)</p> <p>Thailand: Blocks 10.11.12.13.10A.11A.G4/48, Block B12/27, Blocks 14A.15A.16A, Blocks B8/32&9A, Block G4/43 (MOECO)</p> <p>Indonesia: Tangguh LNG (KG Berau/KG Wiriagar)</p> <p>USA: Marcellus Shale (MEPUSA) Eagle Ford Shale (MEPTX)</p> <p>Qatar: Qatargas 1 LNG (MILNED) Qatargas 3 LNG (Mitsui Qatargas 3)</p> <p>Oman: NOGJV (MEPME)</p> <p>United Kingdom: Britannia (MEPUK)</p>
	Oil Project	<p>USA: Eagle Ford Shale (MEPTX) *2</p> <p>Italy: Tempa Rossa (MEPIT)</p>	<p>Russia: Sakhalin II (Sakhalin Energy)</p> <p>Australia: Wanaea Cossack (JAL-MIMI), Enfield, Vincent (MEPAU)</p> <p>New Zealand: Tui (MEPAU)</p> <p>Thailand: Blocks 10.11.12.13.10A.11A.G4/48, Blocks 8/32&9A, Block G4/43, L11/43 (MOECO)</p> <p>Oman: Blocks 3, 4, 9, 27 (MEPME)</p> <p>Egypt: Meleiha/West Razzak (MEPME)</p> <p>USA: Eagle Ford Shale (MEPTX)</p> <p>United Kingdom: Alba, Britannia (MEPUK)</p>

*1 Proved undeveloped *2 Partly in production

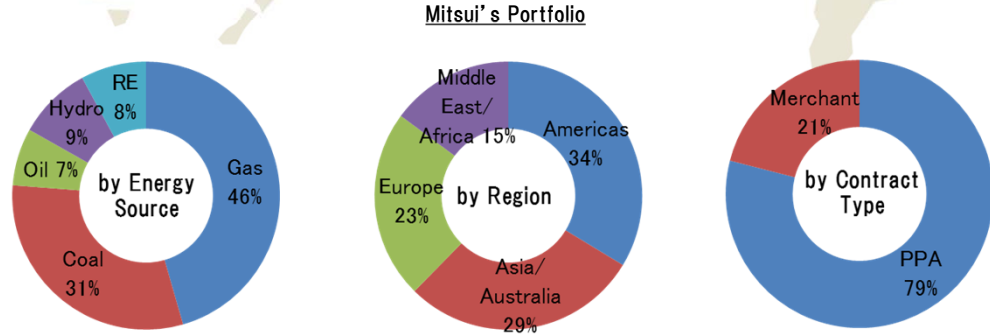
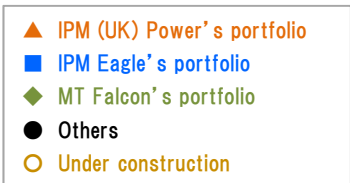
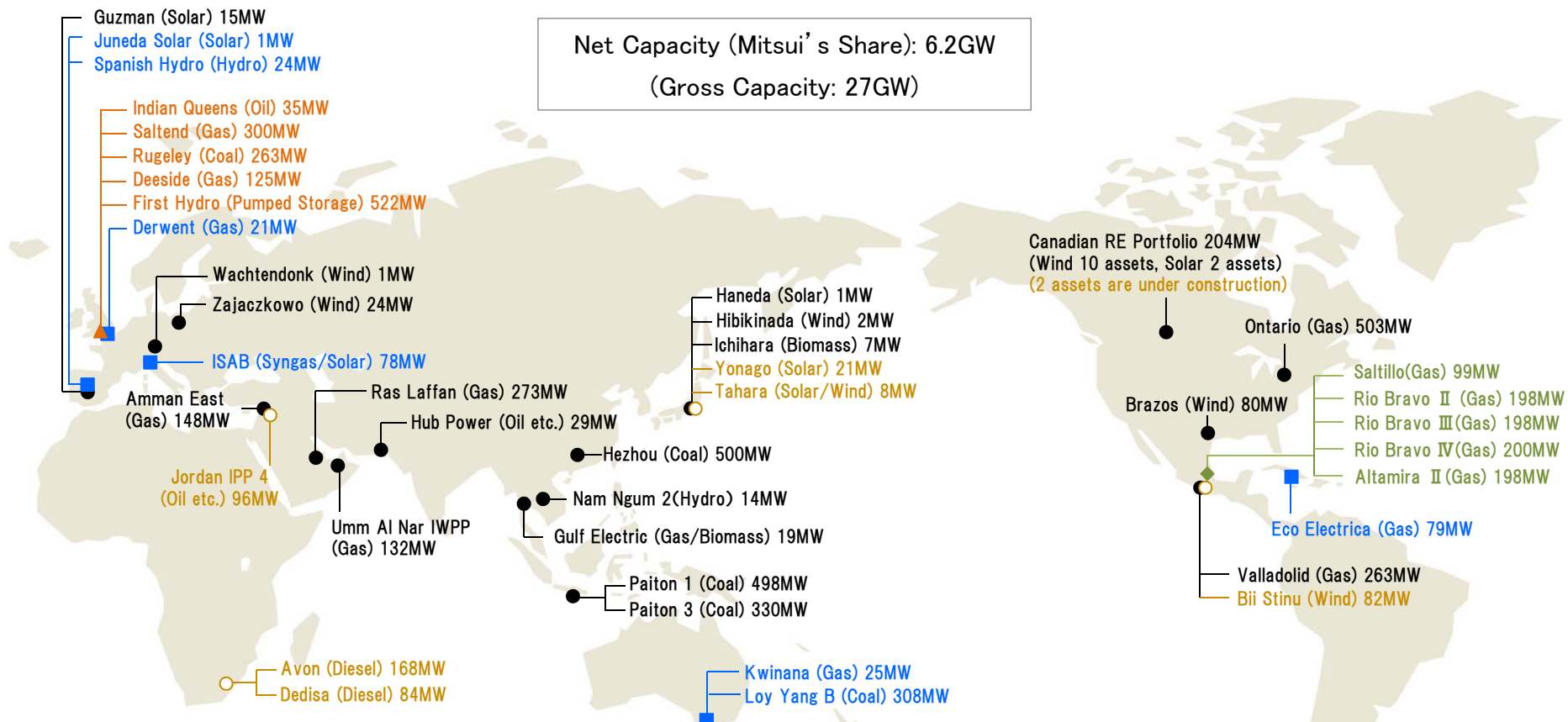
As of June 30, 2013

Major Investments in Iron & Steel Products Business



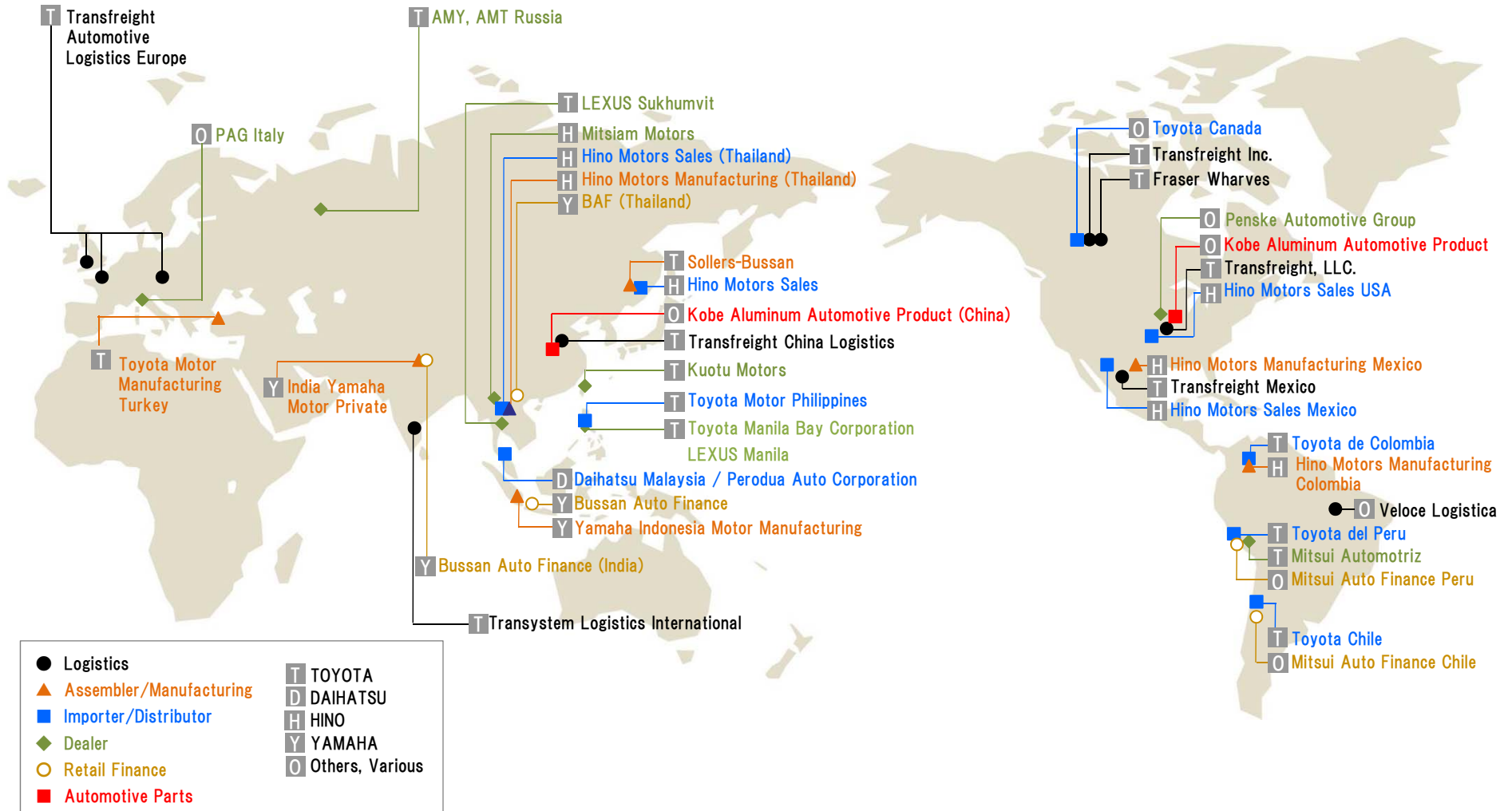
As of June 30, 2013

Portfolio of IPP (Independent Power Producer) Business



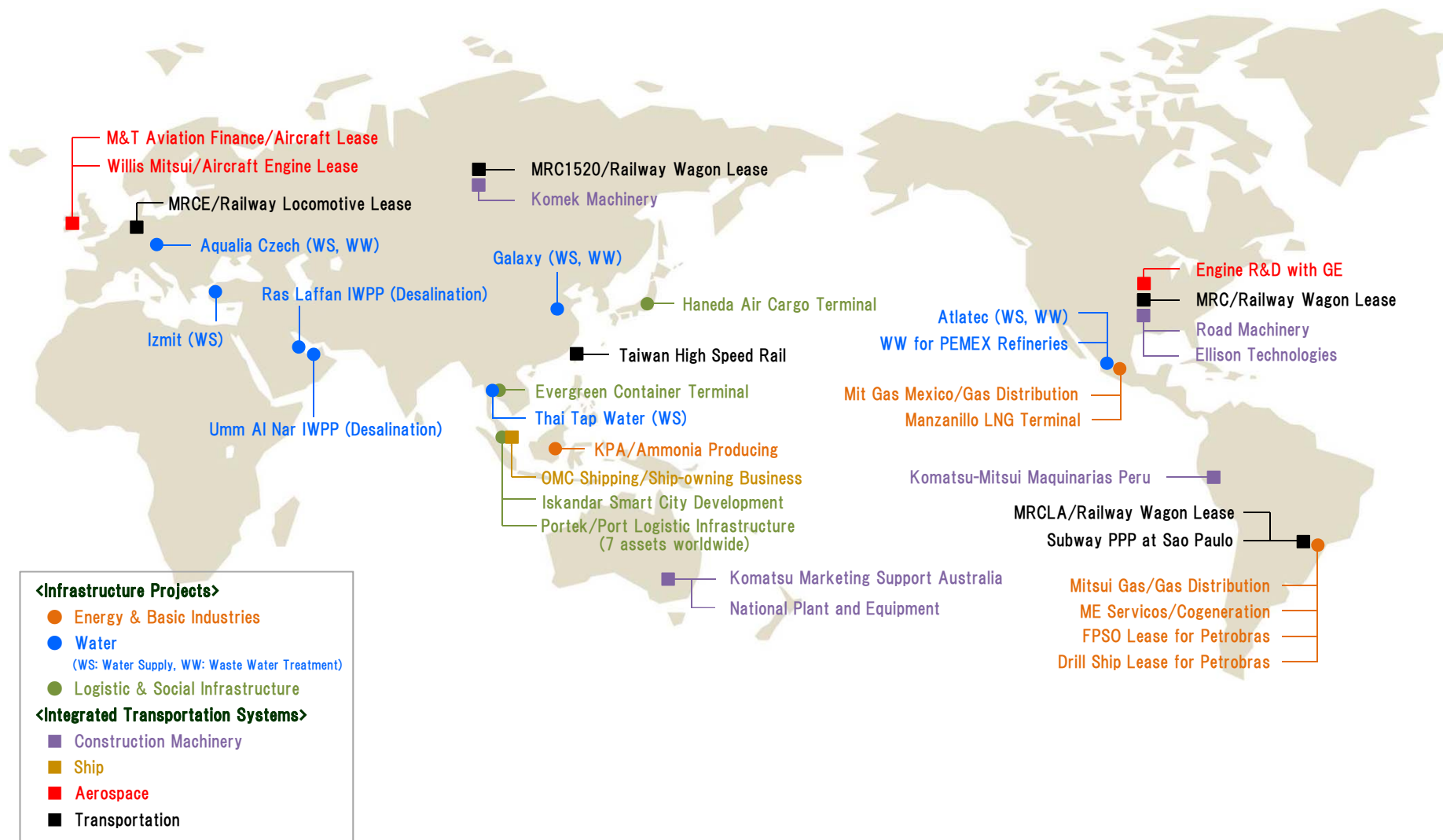
As of June 30, 2013

Portfolio of Automotive-Related Business



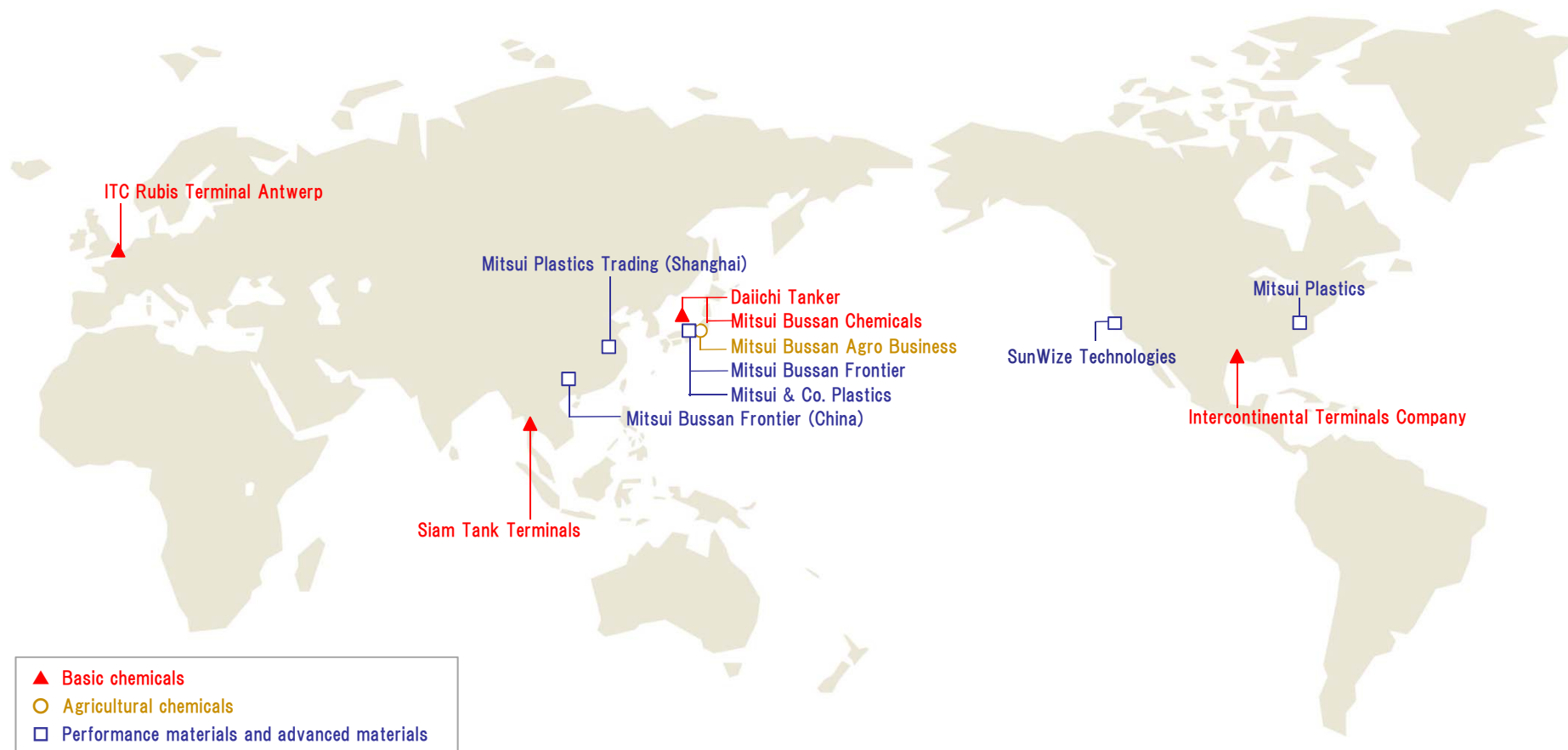
As of June 30, 2013

Other Major Machinery & Infrastructure Business



As of June 30, 2013

Major Investments in Trading Business in Chemical Business



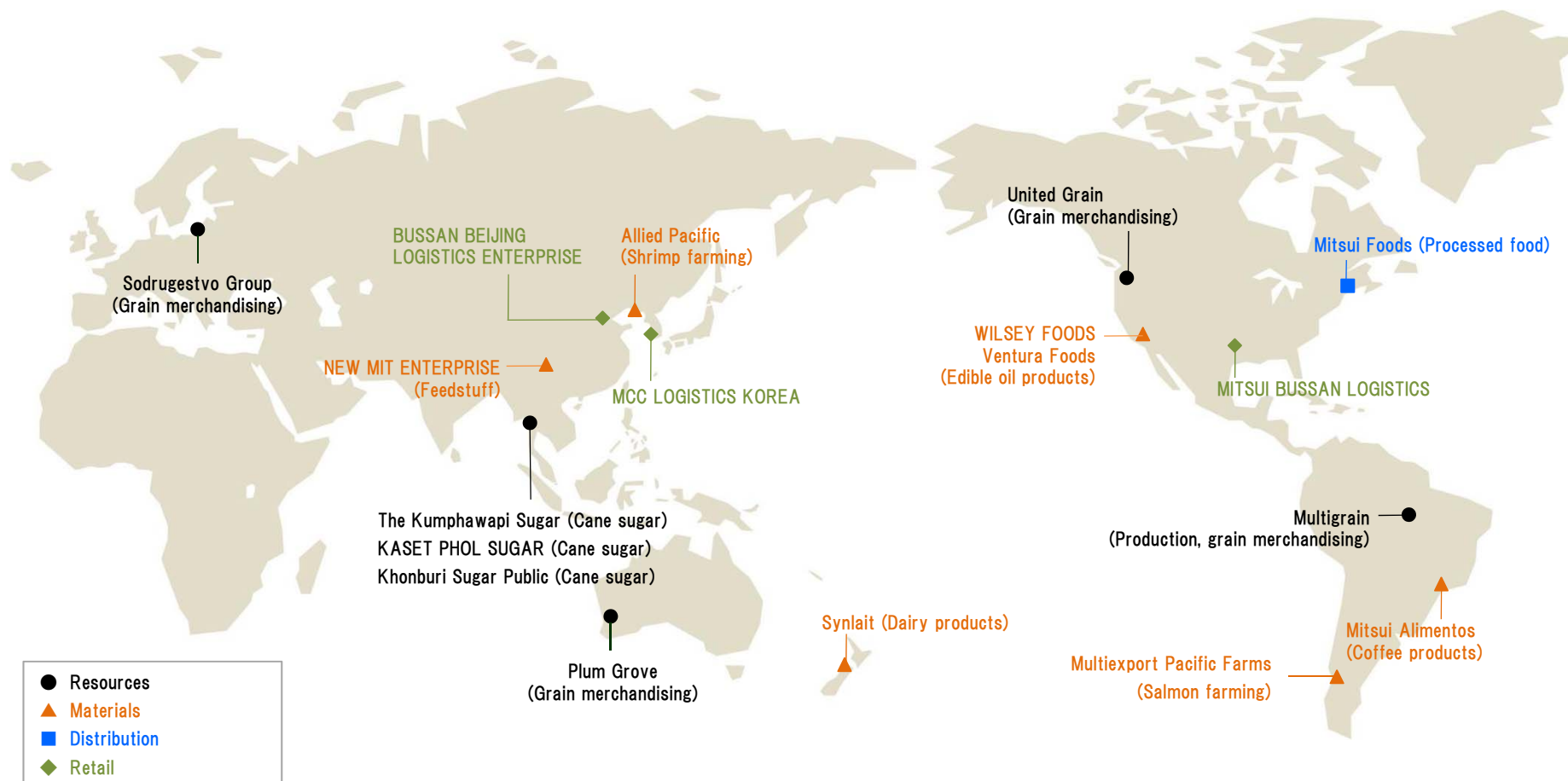
As of June 30, 2013

Major Investments in Manufacturing Business in Chemical Business



As of June 30, 2013

Major Overseas Investments in Food Resources and Food Products & Services



As of June 30, 2013

Major Investments in Consumer Service Business

