Consolidated Financial Results for the Three-Month Period Ended June 30, 2014 [IFRS]

Tokyo, August 6, 2014 - Mitsui & Co., Ltd. announced its consolidated financial results for the three-month period ended June 30, 2014, based on International Financial Reporting Standards ("IFRS").

Mitsui & Co., Ltd. and subsidiaries
(Web Site : http://www.mitsui.com/jp/en/)

President and Chief Executive Officer : Masami Iijima
Investor Relations Contacts : Michihiro Nose, General Manager, Investor Relations Division TEL 81-3-3285-7533

1. Consolidated financial results (Unreviewed)

(1) Consolidated operating results information for the three-month period ended June 30, 2014
(from April 1, 2014 to June 30, 2014)

		Three-month period ended June 30,			
		2014	%	2013	%
Revenue	Millions of yen	1,370,526	△ 2.6	1,407,293	-
Profit before income taxes	Millions of yen	173,134	△ 9.7	191,712	-
Profit for the period	Millions of yen	133,530	△ 4.1	139,264	-
Profit for the period attributable to owners of the parent	Millions of yen	127,806	△ 3.9	132,968	-
Comprehensive income for the period	Millions of yen	129,254	△ 1.8	131,685	-
Earnings per share attributable to owners of the parent, basic	Yen	71.30		72.85	
Earnings per share attributable to owners of the parent, diluted	Yen	71.30		-	

Notes：

1. Percentage figures for Revenue, Profit before income taxes, Profit for the period, Profit for the period attributable to owners of the parent, and Comprehensive income for the period represent changes from the previous year.
2. Diluted earnings per share attributable to owners of the parent for the three-month period ended June 30, 2013 is not disclosed as there are no dilutive potential shares.

(2) Consolidated financial position information

		June 30, 2014	March 31, 2014
Total assets	Millions of yen	11,582,231	11,491,319
Total equity	Millions of yen	4,164,731	4,100,304
Total equity attributable to owners of the parent	Millions of yen	3,878,556	3,815,767
Equity attributable to owners of the parent ratio	%	33.5	33.2

2. Dividend information

		Year ended March 31,		Year ending March 31, 2015 (Forecast)
		2015	2014	
Interim dividend per share	Yen		25	32
Year-end dividend per share	Yen		34	32
Annual dividend per share	Yen		59	64

3. Forecast of consolidated operating results for the year ending March 31, 2015 (from April 1, 2014 to March 31, 2015)

		Year ending March 31, 2015
Profit attributable to owners of the parent	Millions of yen	380,000
Earnings per share attributable to owners of the parent, basic	Yen	211.99

Note :
We maintain our forecast profit attributable to owners of the parent for the year ending March 31, 2015 of ¥380.0 billion announced together with the results of fiscal year ended March 2014. No updates have been made to this forecast.

4. Others
(1) Increase/decrease of important subsidiaries during the period : None

(2) Number of shares :

	June 30, 2014	March 31, 2014
Number of shares of common stock issued, including treasury stock	1,796,514,127	1,829,153,527
Number of shares of treasury stock	4,004,166	36,641,439

	Three-month period ended June 30, 2014	Three-month period ended June 30, 2013
Average number of shares of common stock outstanding	1,792,511,039	1,825,124,974

Disclosure Regarding Quarterly Review Procedures:
As of the date of disclosure of this quarterly earnings report, a review of the quarterly financial statements is being carried out in accordance with the Financial Instruments and Exchange Act.

A Cautionary Note on Forward-Looking Statements:
This report contains forward-looking statements including those concerning future performance of Mitsui & Co., Ltd. ("Mitsui"), and those statements are based on Mitsui's current assumptions, expectations and beliefs in light of the information currently possessed by it. Various factors may cause Mitsui's actual results to be materially different from any future performance expressed or implied by these forward-looking statements. Therefore, these statements do not constitute a guarantee by Mitsui that such future performance will be realized.
For cautionary notes with respect to forward-looking statements, please refer to the "Notice" section on p.16.

Supplementary materials and IR meeting on financial results:
Supplementary materials on financial results can be found on our web site.
We will hold an IR meeting on financial results for analysts and institutional investors on August 6, 2014.
Contents of the meeting (English and Japanese) will be posted on our web site immediately after the meeting.

Table of Contents

1. Qualitative Information

As of the date of disclosure of this quarterly earnings report, the review procedures for quarterly financial statements in accordance with the Financial Instruments and Exchange Act are in progress.

(1) Operating Environment

The following is an overview of the operating environment for the three-month period ended June 30, 2014, and afterwards.

On the whole, advanced nations experienced economic recovery and disinflation while emerging nations experienced economic slowdown and high inflation, with gaps between the two becoming notable in terms of the economy and prices.

Although the U.S. economy suffered a greater-than-expected fall in GDP from January to March due to a severe cold snap, economic fundamentals remained strong as evidenced by steady employment growth, an upturn in the housing market, the wealth effect generated by higher stock prices, and robust corporate earnings. These effects are expected to gradually accelerate U.S. economic growth throughout the second half of the year.

In the Japanese economy, the increased demand prior to the consumption tax hike in April 2014 exceeded previous forecast and there has been consequent downturn in demand from April. Even so, the resultant economic slowdown is forecast to be only temporary mainly due to strong employment and income environment, yen depreciation, and higher stock prices.

In Europe, although the economy has finally bottomed out, economic growth is expected to remain low for the time being reflecting a continuation in the harsh employment situation, heightened deflation concerns due to a substantial gap between supply and demand, and a slump in domestic demand.

In China, government policies that take into account both avoiding economic downturn through fiscal measures and structural reforms are continuing. Although an economic upturn seems unlikely, China is forecast to maintain a certain degree of economic growth in the future.

Looking at other emerging nations, currencies and stock prices strengthened due to eased concerns about a dramatic outflow of funds following the start of scaling back by the U.S. of its third round of quantitative easing (QE3), but slowness in improvement of economic fundamentals such as current account deficits, fiscal deficits and inflation remains a cause for concern.

Turning to current conditions in commodities markets, prices softened due to persistent concerns about a fall in the economic growth rate of China. The spot reference price for iron ore CFR North China (Fe 62%) temporarily fell below the US$90-per-ton level in June. Although the Dubai Crude spot price rose at some points due to heightened geopolitical risks such as problems in Iraq, the price remained stable around US$105 per barrel.

The global economy faces risk factors including slower economic growth in China, heightened geopolitical risks, and the outflow of funds from emerging countries affected by U.S. monetary policy. Nevertheless, we believe that economic growth in the U.S. and other advanced nations will contribute to pull the global economy out of the standstill it experienced in the first half of the year, and the recovery will gradually gain momentum.

(2) Results of Operations

1) Analysis of Consolidated Income Statements

Revenue

Mitsui & Co., Ltd. (“Mitsui”) and its subsidiaries (collectively “we”) recorded total revenue of ¥1,370.5 billion for the three-month period ended June 30, 2014 (“current period”), a decline of ¥36.8 billion from ¥1,407.3 billion for the corresponding three-month period of the previous year (“previous period”).

- Revenue from sales of products for the current period was ¥1,238.0 billion, a decline of ¥47.5 billion from ¥1,285.5 billion for the previous period, as a result of the following:

- The Energy Segment reported a decline of ¥98.4 billion. The sale of Mitsui Oil Co., Ltd. resulted in a decline of ¥74.1 billion and petroleum trading operations recorded a decline of ¥65.0 billion due to a decline in trading volume. Meanwhile, oil and gas producing operations recorded an increase of ¥18.2 billion reflecting higher gas prices in the United States and increased production volume. MMGS Inc., a gas distribution subsidiary in the United States, also reported an increase of ¥12.3 billion due to an increase in sales volume.
- The Iron & Steel Products Segment reported a decline of ¥9.2 billion. Transactions of line pipe to LNG projects had been almost shipped by the end of the previous year and trading volume of other steel products also declined.
- The Americas Segment reported an increase of ¥55.5 billion due to an increase in trading volume of soybean.

- Revenue from rendering of services for the current period was ¥100.7 billion, the same amount as the previous period.
- Other revenue for the current period was ¥31.8 billion, an increase of ¥10.7 billion from ¥21.1 billion for the previous period. The commodity derivatives trading business at Mitsui recorded an increase in other revenue corresponding to a deterioration of ¥9.8 billion in the foreign exchange gains and losses posted in other expenses.

Gross Profit

Gross profit for the current period was ¥210.4 billion, a decline of ¥0.9 billion from ¥211.3 billion for the previous period.

- The Innovation & Corporate Development Segment reported an increase of ¥12.0 billion. The commodity derivatives trading business at Mitsui recorded an increase in gross profit corresponding to a deterioration of ¥9.8 billion in the foreign exchange gains and losses posted in other expense.
- The Mineral & Metal Resources Segment reported a decline of ¥4.8 billion. Iron ore mining operations in Australia reported a decline of ¥5.2 billion due to lower iron ore prices, which was partially offset by an increase in income from infrastructure usage and an increase in sales volume.
- The Iron & Steel Products Segment reported a decline of ¥4.3 billion. Transactions of line pipe to LNG projects had been almost shipped by the end of the previous year and trading volume of other steel products also declined.

Other Income (Expenses)

Selling, General and Administrative Expenses

Selling, general and administrative expenses for the current period were ¥139.2 billion, a decline of ¥1.6 billion from ¥140.8 billion for the previous period. The table below provides a breakdown of selling, general and administrative expenses used for our internal review.

(Billions of Yen)	Personnel	Welfare	Travel	Entertainment	Communication
Current Period	71.8	3.6	8.4	2.0	11.9
Previous Period	72.2	3.6	8.1	2.0	12.4
Change	(0.4)	0.0	0.3	0.0	(0.5)

(Billions of Yen)	Rent	Depreciation	Tax	Provision for doubtful receivables	Others	Total
Current Period	5.1	3.5	3.5	3.0	26.4	139.2
Previous Period	4.8	3.6	2.4	2.8	28.9	140.8
Change	0.3	(0.1)	1.1	0.2	(2.5)	(1.6)

Gain on securities and other investments—net

Gain on securities and other investments for the current period was ¥1.2 billion, a decline of ¥10.2 billion from ¥11.4 billion for the previous period.

- There were miscellaneous small transactions for the current period.
- For the previous period, an ¥8.4 billion gain was recorded due to a reversal of impairment loss on shares in Penske Automotive Group, Inc., reflecting a rise in the share price.

Impairment Loss of Fixed Assets

Impairment loss of fixed assets for the current period was ¥0.0 billion, a decline of ¥0.1 billion from ¥0.1 billion for the previous period. There were miscellaneous small transactions in both periods.

Gain on Disposal or Sales of Fixed Assets—Net

Gain on disposal or sales of fixed assets for the current period was ¥0.5 billion, an increase of ¥0.4 billion from ¥0.1 billion for the previous period. There were miscellaneous small transactions in both periods.

Other Expense—Net

Other expense for the current period was ¥1.6 billion, an increase of ¥1.3 billion from ¥0.3 billion for the previous period.

- For the current period, exploration expenses totaled ¥4.4 billion, including those recorded at oil and gas producing businesses.
- For the previous period, exploration expenses totaled ¥6.3 billion, including those recorded at oil and gas producing businesses. Furthermore, the Innovation & Corporate Development Segment recorded foreign exchange gains of ¥8.9 billion in the commodity derivatives trading business at Mitsui, which corresponded to related gross profit in the same segment.

Finance Income (Costs)

Interest Income

Interest income for the current period was ¥8.4 billion, an increase of ¥3.0 billion from ¥5.4 billion for the previous period.

Dividend Income

Dividend income for the current period was ¥41.0 billion, a decline of ¥8.8 billion from ¥49.8 billion for the previous period.

- Dividends from six LNG projects (Sakhalin II, Qatargas 1, Abu Dhabi, Oman, Qatargas 3 and Equatorial Guinea) were ¥29.1 billion in total, a decline of ¥12.4 billion from ¥41.5 billion for the previous period, due to a decline in dividends received from the Sakhalin II project.
- Dividends from preferred shares in JA Mitsui Leasing Ltd. increased by ¥4.0 billion.

Interest Expense

Interest expense for the current period was ¥11.7 billion, a decline of ¥0.5 billion from ¥12.2 billion for the previous period. The following table provides the month-end average of three-month Tibor for the Japanese yen and three-month Libor for the U.S. dollar for the both periods.

	Current Period	Previous Period
Japanese yen	0.21%	0.23%
U.S. dollar	0.23%	0.27%

Share of Profit of Investments Accounted for Using the Equity Method

Share of profit of investments accounted for using the equity method for the current period was ¥64.3 billion, a decline of ¥2.8 billion from ¥67.1 billion for the previous period.

- Valepar S.A. reported a decline of ¥4.0 billion, reflecting lower iron ore prices and impairment losses on assets related to an iron ore mine in Guinea and a coal mine in Australia owned.
- For the previous period, Arch Pharmalabs Limited, a pharmaceutical contract manufacturer in India, posted a ¥4.2 billion impairment loss on fixed assets and other assets.

Income Taxes

Income taxes for the current period were ¥39.6 billion, a decline of ¥12.8 billion from ¥52.4 billion for the previous period. Profit before income taxes for the current period was ¥173.1 billion, a decline of ¥18.6 billion from ¥191.7 billion for the previous period. In response, applicable income taxes also declined.

The effective tax rate for the current period was 22.9%, a decline of 4.5% from 27.4% for the previous period. The major factor for the decline was a decrease in the ratio of income tax effect related to equity accounting against profit before income taxes.

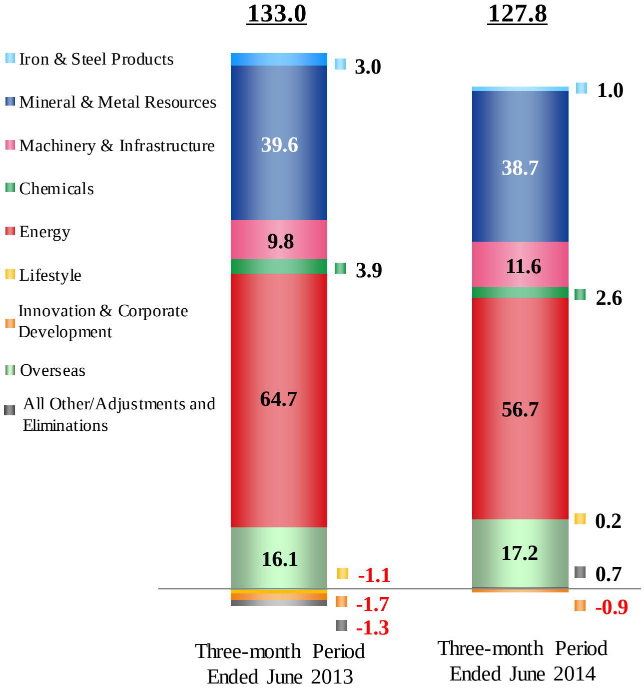
Profit for the Period

As a result of the above factors, profit for the period was ¥133.5 billion, a decline of ¥5.8 billion from ¥139.3 billion for the previous period.

Profit for the Period Attributable to Owners of the Parent

Profit for the period attributable to owners of the parent was ¥127.8 billion, a decline of ¥5.2 billion from ¥133.0 billion for the previous period.

Profit for the Period Attributable to Owners of the Parent by Operating Segment (Billions of Yen)



2) EBITDA

We use EBITDA as a measure of underlying earning power from the current period.

EBITDA is the total of "gross profit," "selling, general and administrative expenses," "dividend income" and "share of profit of investments accounted for using the equity method" from the consolidated states of income and "depreciation and amortization" from the consolidated statements of cash flows.

(Billions of Yen)		Current Period	Previous Period	Change
EBITDA (a+b+c+d+e) (*1)		244.2	240.1	+4.1
Gross profit	a	210.4	211.3	(0.9)
Selling, general and administrative expenses	b	(139.2)	(140.8)	+1.6
Dividend Income	c	41.0	49.8	(8.8)
Profit of equity method investments (*2)	d	64.3	67.1	(2.8)
Depreciation and amortization	e	67.7	52.7	+15.0

*1 May not match with the total of items due to rounding off. The same shall apply hereafter.

*2 "Profit of equity method investments" means "share of profit of investments accounted for using the equity method" in the consolidated statements of income. The same shall apply hereafter.

3) Operating Results by Operating Segment

Iron & Steel Products Segment

(Billions of Yen)	Current Period	Previous Period	Change
EBITDA	2.1	7.3	(5.2)
Gross profit	10.1	14.4	(4.3)
Selling, general and administrative expenses	(9.6)	(9.4)	(0.2)
Dividend Income	0.8	0.5	+0.3
Profit of equity method investments	0.5	1.4	(0.9)
Depreciation and amortization	0.3	0.3	0.0
Profit for the period attributable to owners of the parent	1.0	3.0	(2.0)

EBITDA declined by ¥5.2 billion, mainly due to the following factors:

Gross profit declined by ¥4.3 billion. Transactions of line pipe to LNG projects had been almost shipped by the end of the previous year and trading volume of other steel products also declined.

Profit of equity method investments declined by ¥0.9 billion.

Profit for the period attributable to owners of the parent declined by ¥2.0 billion. In addition to the above-mentioned factors, foreign exchange losses corresponding to transactions of line pipe declined by ¥1.9 billion.

Mineral & Metal Resources Segment

(Billions of Yen)	Current Period	Previous Period	Change
EBITDA	71.3	76.1	(4.8)
Gross profit	45.0	49.8	(4.8)
Selling, general and administrative expenses	(10.0)	(10.4)	+0.4
Dividend Income	0.5	0.3	+0.2
Profit of equity method investments	21.9	26.6	(4.7)
Depreciation and amortization	13.8	10.0	+3.8
Profit for the period attributable to owners of the parent	38.7	39.6	(0.9)

EBITDA declined by ¥4.8 billion, mainly due to the following factors:

Gross profit declined by ¥4.8 billion reflecting an impact from lower iron ore prices on iron ore mining operations in Australia.

As for iron ore pricing, the majority of contract prices applied to products sold during the current period were based on pricing that more closely reflects current spot reference prices, the same pricing as applied in the previous year, such as a daily average of spot reference prices for the current quarter of shipments and a daily average of spot reference prices for the shipment month. Mitsui Iron Ore Development Pty. Ltd. reported a decline of ¥5.1 billion in gross profit, reflecting lower iron ore prices, which was partially offset by an increase in income from infrastructure usage and an increase in sales volume owing to increased capacity.

Profit of equity method investments declined by ¥4.7 billion. Valepar S.A. posted ¥8.4 billion of profit, a decline of ¥4.0 billion from ¥12.4 billion for the previous period, reflecting lower iron ore prices and impairment losses on assets related to an iron ore mine in Guinea and a coal mine in Australia.

Depreciation and amortization increased by ¥3.8 billion. Iron ore mining operations in Australia reported an increase of ¥3.6 billion.
Profit for the period attributable to owners of the parent declined by ¥0.9 billion.

Machinery & Infrastructure Segment

(Billions of Yen)	Current Period	Previous Period	Change
EBITDA	16.5	14.0	2.5
Gross profit	27.4	27.7	(0.3)
Selling, general and administrative expenses	(31.9)	(31.2)	(0.7)
Dividend Income	1.3	1.2	+0.1
Profit of equity method investments	15.0	11.9	+3.1
Depreciation and amortization	4.7	4.4	+0.3
Profit for the period attributable to owners of the parent	11.6	9.8	+1.8

EBITDA increased by ¥2.5 billion, mainly due to the following factors:
Gross profit declined by ¥0.3 billion.

- The Infrastructure Projects Business Unit reported the same amount as the previous period.
- The Integrated Transportation Systems Business Unit reported a decline of ¥0.3 billion.

Profit of equity method investments increased by ¥3.1 billion.

- The Infrastructure Projects Business Unit reported a decline of ¥0.1 billion. IPP businesses posted profit of ¥6.3 billion in total, a decline of ¥1.6 billion from ¥7.9 billion for the previous period. A decline of ¥3.0 billion was caused by the one-time negative factor related to deferred tax recorded in the current period. Meanwhile, mark-to-market valuation gains and losses, such as those on long-term power derivative contracts and long-term fuel purchase contracts, improved by ¥1.8 billion to a gain of ¥2.1 billion from ¥0.3 billion for the previous period.
- The Integrated Transportation Systems Business Unit reported an increase of ¥3.2 billion. Automotive-related business in North America achieved a solid performance.

Profit for the period attributable to owners of the parent increased by ¥1.8 billion. In addition to the above-mentioned factors, in the previous period, this segment recorded a ¥6.7 billion gain due to a reversal of impairment loss on shares in Penske Automotive Group, Inc., reflecting a rise in the share price.

Chemicals Segment

(Billions of Yen)	Current Period	Previous Period	Change
EBITDA	6.1	7.9	(1.8)
Gross profit	18.5	20.3	(1.8)
Selling, general and administrative expenses	(16.7)	(16.7)	0.0
Dividend Income	0.5	0.7	(0.2)
Profit of equity method investments	1.5	1.5	0.0
Depreciation and amortization	2.3	2.1	+0.2
Profit for the period attributable to owners of the parent	2.6	3.9	(1.3)

EBITDA declined by ¥1.8 billion, mainly due to the following factors:
Gross profit declined by ¥1.8 billion.

- The Basic Chemicals Business Unit reported an increase of ¥0.1 billion.
- The Performance Chemicals Business Unit reported a decline of ¥1.9 billion. P.T. Kaltim Pasifik Amoniak, an ammonia producer in Indonesia, reported a decline of ¥3.1 billion due to a shutdown at the end of previous year as a result of an asset transfer under the build-operate-transfer (BOT) contract.

Profit of equity method investments was the same amount as the previous period.
Profit for the period attributable to owners of the parent declined by ¥1.3 billion.

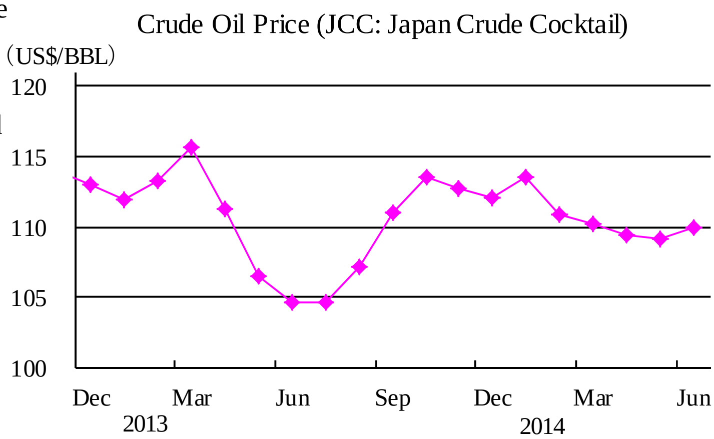
Energy Segment

(Billions of Yen)	Current Period	Previous Period	Change
EBITDA	119.5	121.1	(1.6)
Gross profit	52.9	50.2	+2.7
Selling, general and administrative expenses	(13.7)	(15.0)	+1.3
Dividend Income	30.0	42.7	(12.7)
Profit of equity method investments	13.7	16.6	(2.9)
Depreciation and amortization	36.6	26.7	+9.9
Profit for the period attributable to owners of the parent	56.7	64.7	(8.0)

EBITDA declined by ¥1.6 billion yen, mainly due to the following factors:
The weighted average crude oil prices applied to our operating results for the current period and the previous period were estimated to be US$111 and US$112 per barrel, respectively.

Gross profit increased by ¥2.7 billion, primarily due to the following factors:

- Mitsui E&P USA LLC reported an improvement of ¥6.0 billion, reflecting higher gas prices in the United States.
- Mitsui E&P Australia Pty Limited reported an improvement of ¥5.2 billion due to a reversal of declined production during the previous period associated with refurbishment of its oil production facility.
- A decline of ¥3.1 billion was recorded from LNG transactions.



Dividend income decreased by ¥12.7 billion due to a decline in dividends received from the Sakhalin II project. Dividends from six LNG projects (Sakhalin II, Qatargas 1, Abu Dhabi, Oman, Qatargas 3 and Equatorial Guinea) were ¥29.1 billion in total, a decline of ¥12.4 billion from ¥41.5 billion for the previous period.
Profit of equity method investments declined by ¥2.9 billion.
Depreciation and amortization increased by ¥9.9 billion. Oil and gas producing operations recorded an increase of ¥10.3 billion.
Profit for the period attributable to owners of the parent declined by ¥8.0 billion. In addition to the above, exploration expenses of ¥4.0 billion in total and ¥6.0 billion in total were recorded for the current period and the previous period, respectively.

Lifestyle Segment

(Billions of Yen)	Current Period	Previous Period	Change
EBITDA	2.8	3.4	(0.6)
Gross profit	26.3	27.9	(1.6)
Selling, general and administrative expenses	(35.3)	(31.5)	(3.8)
Dividend Income	2.5	2.5	0.0
Profit of equity method investments	6.2	1.8	+4.4
Depreciation and amortization	3.1	2.7	+0.4
Profit for the period attributable to owners of the parent	0.2	(1.1)	+1.3

EBITDA declined by ¥0.6 billion, mainly due to the following factors:
Gross profit declined by ¥1.6 billion.

- The Food Resources Business Unit reported a decline of ¥0.4 billion.

- The Food Products & Services Business Unit recorded a decline of ¥0.8 billion
- The Consumer Service Business Unit reported a decline of ¥0.4 billion.

Selling, general and administrative expenses increased by ¥3.8 billion due to increases in Multigrain Trading AG and new subsidiaries.

Profit of equity method investments increased by ¥4.4 billion.

- The Food Resources Business Unit reported the same amount as the previous period.
- The Food Products & Services Business Unit reported a decline of ¥0.1 billion.
- The Consumer Service Business Unit reported an increase of ¥4.6 billion. Arch Pharmalabs Limited, a pharmaceutical contract manufacturer in India, posted a ¥4.2 billion impairment loss on fixed assets and other assets for the previous period.

Profit for the period attributable to owners of the parent increased by ¥1.3 billion.

Innovation & Corporate Development Segment

(Billions of Yen)	Current Period	Previous Period	Change
EBITDA	0.9	(11.9)	+12.8
Gross profit	9.5	(2.5)	+12.0
Selling, general and administrative expenses	(15.4)	(15.5)	+0.1
Dividend Income	4.3	0.5	+3.8
Profit of equity method investments	1.2	4.2	(3.0)
Depreciation and amortization	1.3	1.3	0.0
Loss for the period attributable to owners of the parent	(0.9)	(1.7)	+0.8

EBITDA increased by ¥12.8 billion, mainly due to the following factors:

Gross profit increased by ¥12.0 billion. There was an increase in gross profit corresponding to a ¥9.8 billion deterioration of foreign exchange gains and losses related to the commodity derivatives trading business at Mitsui posted in other expense for the current period and for the previous period.

Dividend income increased by ¥3.8 billion. Dividends from preferred shares in JA Mitsui Leasing Ltd. increased by ¥4.0 billion.

Profit of equity method investments declined by ¥3.0 billion due to a decline in profit of JA Mitsui Leasing Ltd.

Loss for the period attributable to owners of the parent improved by ¥0.8 billion. In addition to the above-mentioned factors, for the current period and for the previous period, foreign exchange losses of ¥0.9 billion and gains of ¥8.9 billion, respectively, were posted in other expense in relation to the commodity derivatives trading business at Mitsui.

Americas Segment

(Billions of Yen)	Current Period	Previous Period	Change
EBITDA	7.5	7.8	(0.3)
Gross profit	18.4	19.4	(1.0)
Selling, general and administrative expenses	(15.2)	(15.3)	+ 0.1
Dividend Income	0.0	0.0	0.0
Profit of equity method investments	2.3	1.7	+0.6
Depreciation and amortization	2.1	1.9	+0.2
Profit for the period attributable to owners of the parent	5.8	5.0	+0.8

EBITDA declined by ¥0.3 billion, mainly due to the following factors:

Gross profit declined by ¥1.0 billion.

Profit of equity method investments increased by ¥0.6 billion.

Profit for the period attributable to owners of the parent increased by ¥0.8 billion.

Europe, the Middle East and Africa Segment

(Billions of Yen)		Current Period	Previous Period	Change
EBITDA		(0.2)	(0.3)	+0.1
	Gross profit	4.3	4.3	0.0
	Selling, general and administrative expenses	(5.0)	(4.9)	(0.1)
	Dividend Income	0.0	0.0	0.0
	Profit of equity method investments	0.4	0.1	+0.3
	Depreciation and amortization	0.1	0.2	(0.1)
Profit for the period attributable to owners of the parent		1.1	0.4	+0.7

EBITDA increased by ¥0.1 billion, mainly due to the following factors:
Gross profit was the same as the previous period.
Profit of equity method investments increased by ¥0.3 billion.
Profit for the period attributable to owners of the parent increased by ¥0.7 billion.

Asia Pacific Segment

(Billions of Yen)		Current Period	Previous Period	Change
EBITDA		0.5	0.7	(0.2)
	Gross profit	2.9	3.5	(0.6)
	Selling, general and administrative expenses	(4.6)	(4.5)	(0.1)
	Dividend Income	0.4	0.6	(0.2)
	Profit of equity method investments	1.7	1.0	+0.7
	Depreciation and amortization	0.2	0.1	+0.1
Profit for the period attributable to owners of the parent		10.3	10.7	(0.4)

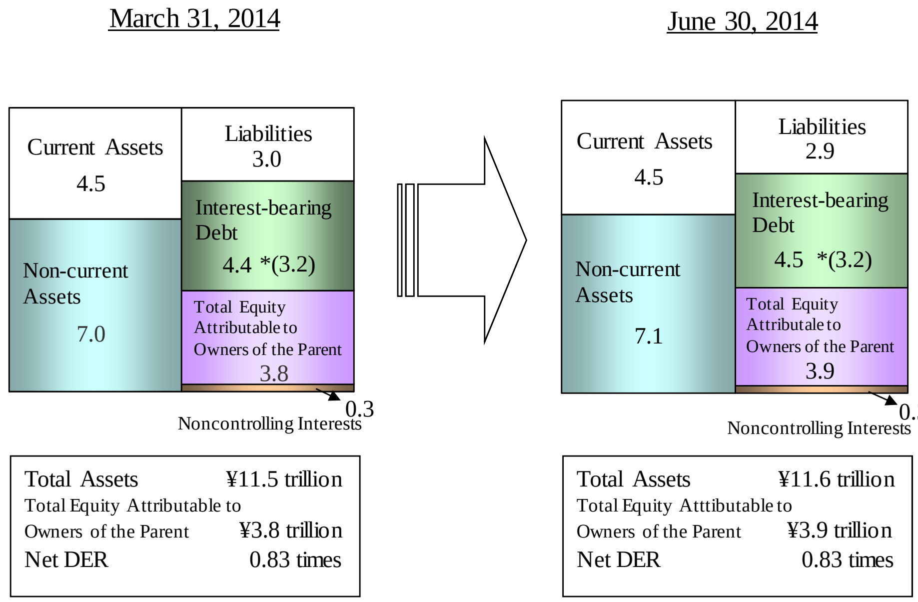
EBITDA declined by ¥0.2 billion, mainly due to the following factors:
Gross profit declined by ¥0.6 billion.
Profit of equity method investments increased by ¥0.7 billion.
Profit for the period attributable to owners of the parent declined by ¥0.4 billion. In addition to the above, this segment recorded profit from the segment's minority interest in iron ore mining and coal mining operations in Australia.

(3) <u>Financial Condition and Cash Flows</u>

1) Financial Condition

Total assets as of June 30, 2014 were ¥11,582.2 billion, an increase of ¥90.9 billion from ¥11,491.3 billion as of March 31, 2014.
Total current assets as of June 30, 2014 were ¥4,496.3 billion, an increase of ¥30.9 billion from ¥4,465.4 billion as of March 31, 2014. Inventories increased by ¥51.3 billion, mainly due to a seasonal increase at Multigrain Trading AG. As of June 30, 2014, assets of ¥122.1 billion and liabilities of ¥61.8 billion were transferred to the assets held for sale and liabilities directly associated with assets held for sale accounts, respectively, due to the planned merger of domestic construction steel and metal scrap businesses of Mitsui & Co., Steel Ltd. with Metal One Structural Steel & Resource Corporation.
Total current liabilities as of June 30, 2014 were ¥2,945.5 billion, a decline of ¥39.2 billion from ¥2,984.7 billion as of March 31, 2014. Current portion of long-term debt declined by ¥51.7 billion due to repayment, while short-term debt increased by ¥31.7 billion.
As a result, working capital, or current assets less current liabilities, as of June 30, 2014, totaled ¥1,550.8 billion, an increase of ¥70.1 billion from ¥1,480.7 billion as of March 31, 2014.

(Trillions of Yen)



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

Total non-current assets as of June 30, 2014 totaled ¥7,085.9 billion, an increase of ¥60.0 billion from ¥7,025.9 billion as of March 31, 2014, mainly due to the following factors:

- Investments accounted for using the equity method as of June 30, 2014 was ¥2,520.2 billion, an increase of ¥71.4 billion from ¥2,448.8 billion as of March 31, 2014. A major factor was an increase of ¥70.1 billion due to an acquisition of a 20% stake in VLI S.A., which is engaged in integrated freight transportation in Brazil.
  Furthermore, factors that do not involve cash flow included a decline of ¥19.3 billion resulting from foreign currency exchange fluctuations despite a net increase of ¥4.6 billion corresponding to the profit of equity method (net of ¥59.7 billion in dividends received from equity accounted companies).
- Other investments as of June 30, 2014 were ¥1,558.1 billion, an increase of ¥3.4 billion from ¥1,554.7 billion as of March 31, 2014, mainly due to the following factors:
  - A ¥25.1 billion net increase due to valuation on financial assets measured at FVTOCI; and
  - A ¥10.8 billion net decline due to foreign currency exchange fluctuations.
- Property, plant and equipment as of June 30, 2014 totaled ¥2,023.8 billion, an increase of ¥16.3 billion from ¥2,007.5 billion as of March 31, 2014, mainly due to an increase of ¥9.9 billion (including a foreign exchange translation gain of ¥1.3 billion) at iron ore mining operations in Australia.

Total non-current liabilities as of June 30, 2014 totaled ¥4,472.0 billion, an increase of ¥65.6 billion from ¥4,406.4 billion as of March 31, 2014. Long-term debt, less current portion as of June 30, 2014 was ¥3,550.2 billion, an increase of ¥81.9 billion from ¥3,468.3 billion as of March 31, 2014, mainly due to an increase in long-term borrowings at the Marcellus and Eagle Ford shale gas and oil producing operations in the United States.

Total equity attributable to owners of the parent as of June 30, 2014 was ¥3,878.6 billion, an increase of ¥62.8 billion from ¥3,815.8 billion as of March 31, 2014. Major components included:

- Treasury stock declined by ¥50.1 billion, due to a cancellation;
- Retained earnings increased by ¥15.4 billion which was partially offset by a payment of dividend and a cancellation of treasury stock; and

- Other components of equity as of June 30, 2014 declined by ¥2.7 billion to ¥763.9 billion from ¥766.6 billion as of March 31, 2014, mainly due to the following factors:
  - Foreign currency translation adjustments declined by ¥12.9 billion, reflecting the depreciation of the U.S. dollar against the Japanese yen; and
  - Financial assets measured at FVTOCI increased by ¥14.8 billion reflecting the higher stock prices.

Net interest-bearing debt, or interest-bearing debt less cash and cash equivalents and time deposits as of June 30, 2014 was ¥3,230.7 billion, an increase of ¥51.9 billion from ¥3,178.8 billion as of March 31, 2014. The net debt-to-equity ratio (DER) as of June 30, 2014 was 0.83 times, the same level as March 31, 2014.

	Billions of Yen			
	As of March 31, 2014		As of June 30, 2014	
Short-term debt	¥	436.9	¥	468.6
Long-term debt	¥	3,974.2	¥	4,004.4
Interest bearing debt	¥	4,411.1	¥	4,473.0
Less cash and cash equivalents and time deposits	¥	(1,232.3)	¥	(1,242.3)
Net interest-bearing debt	¥	3,178.8	¥	3,230.7
Total equity attributable to owners of the parent	¥	3,815.8	¥	3,878.6
Net DER (times)		0.83		0.83

2) Cash Flows

Cash Flows from Operating Activities

(Billions of Yen)		Current Period	Previous Period	Change
Cash flows from operating activities	a	130.1	82.8	+47.3
Cash flows from change in working capital	b	(71.1)	(103.8)	+32.7
Core operating cash flow	a-b	201.2	186.6	+14.6

Net cash provided by operating activities for the current period was ¥130.1 billion, an increase of ¥47.3 billion from ¥82.8 billion for the previous period.
Net cash outflow from an increase in working capital, or changes in operating assets and liabilities for the current period was ¥71.1 billion, a decline of ¥32.7 billion from ¥103.8 billion for the previous period.
Core operating cash flow, cash flows from operating activities without the net cash outflow from an increase in working capital, for the current period amounted ¥201.2 billion, an increase of ¥14.6 billion from ¥186.6 billion for the previous period.

- Depreciation and amortization for the current period was ¥67.7 billion, an increase of ¥15.0 billion from ¥52.7 billion for the previous period.
- Net cash inflow from dividend income, including dividends received from equity accounted investees, for the current period totaled ¥98.2 billion, a decline of ¥2.2 billion from ¥100.4 billion for the previous period.

The following table shows core operating cash flow by operating segment.

(Billions of Yen)	Current Period	Previous Period	Change
Iron & Steel Products	1.9	3.0	(1.1)
Mineral & Metal Resources	51.4	46.2	+5.2
Machinery & Infrastructure	14.4	8.2	+6.2
Chemicals	7.1	10.8	(3.7)
Energy	97.9	100.1	(2.2)
Lifestyle	(0.1)	3.6	(3.7)
Innovation & Corporate Development	2.5	(0.5)	+3.0
Americas	7.3	4.2	+3.1
Europe, the Middle East and Africa	0.2	(3.0)	+3.2
Asia Pacific	2.3	1.2	+1.1
All Other and Adjustments and Eliminations	16.3	12.8	+3.5
Consolidated Total	201.2	186.6	+14.6

Cash Flows from Investing Activities

Net cash used in investing activities for the current period was ¥151.4 billion, a decline of ¥21.1 billion from ¥172.5 billion for the previous period. The net cash used in investing activities consisted of:

- Net cash outflows that corresponded to investments in and advances to equity accounted investees (net of sales of investments and collection of advances) were ¥64.3 billion. The major cash outflow was an acquisition of a 20% stake in VLI S.A. for ¥70.1 billion. The major cash inflow was redemption of preferred shares in Valepar S.A. for ¥10.0 billion.
- Net cash outflows that corresponded to other investments (net of sales and maturities of other investments) were ¥5.4 billion.
- Net cash inflows that corresponded to long-term loan receivables (net of collection) were ¥12.7 billion.
- Net outflows that corresponded to purchases of property, plant, equipment and investment property (net of sales of those assets) were ¥79.4 billion. Major expenditures included:
  - Oil and gas projects other than the U.S. shale gas and oil projects for a total of ¥30.8 billion;
  - Iron ore mining projects in Australia for ¥20.9 billion; and
  - Marcellus and Eagle Ford shale gas and oil projects in the United States for ¥16.7 billion.

  The major cash inflows included the sale of an ammonia plant by P.T. Kaltim Pasifik Amoniak for ¥9.9 billion.

Free cash flow, or the sum of net cash provided by operating activities and net cash used in investing activities, for the current period was a net outflow of ¥21.3 billion.

Cash Flows from Financing Activities

For the current period, net cash provided by financing activities was ¥20.8 billion, an increase of ¥6.5 billion from ¥14.3 billion for the previous period. The net cash inflow from the borrowing of long-term debt was ¥51.7 billion and short-term debt was ¥36.2 billion. Meanwhile, the cash outflow from payments of cash dividends were ¥61.0 billion.

In addition to the changes discussed above, there was a decline in cash and cash equivalents of ¥5.1 billion due to foreign exchange translation and a decline of ¥0.4 billion due to the reclassification to assets held for sale; as a result, cash and cash equivalents as of June 30, 2014 totaled ¥1,221.3 billion, a decline of ¥4.2 billion from ¥1,226.3 billion as of March 31, 2014.

(4) Information Concerning Profit Forecast for the Year Ending March 31, 2015

We maintain our profit forecast for the year ending March 31, 2015 attributable to owners of the parent of ¥380.0 billion announced together with the results of the year ended March 31, 2014. No updates have been made to this forecast.

2. Other Information

Notice:
This flash report contains forward-looking statements about Mitsui and its consolidated subsidiaries. These forward-looking statements are based on Mitsui's current assumptions, expectations and beliefs in light of the information currently possessed by it and involve known and unknown risks, uncertainties and other factors. Such risks, uncertainties and other factors may cause Mitsui's actual consolidated financial position, consolidated operating results or consolidated cash flows to be materially different from any future consolidated financial position, consolidated operating results or consolidated cash flows expressed or implied by these forward-looking statements.
These risks, uncertainties and other factors include, among others, (1) economic downturns worldwide or at specific regions, (2) fluctuations in commodity prices, (3) fluctuations in exchange rates, (4) credit risks from clients with which Mitsui and its consolidated subsidiaries have business transactions or financial dealings and/or from various projects, (5) declines in the values of non-current assets, (6) changes in the financing environment, (7) declines in market value of equity and/or debt securities, (8) changes in the assessment for recoverability of deferred tax assets, (9) inability to successfully restructure or eliminate subsidiaries or associated companies as planned, (10) unsuccessful joint ventures and strategic investments, (11) risks of resource related businesses not developing in line with assumed costs and schedules and uncertainty in reserves and performance of third party operators, (12) loss of opportunities to enter new business areas due to limitations on business resources, (13) environmental laws and regulations, (14) changes in laws and regulations or unilateral changes in contractual terms by governmental entities, (15) employee misconduct, (16) failure to maintain adequate internal control over financial reporting, and (17) climate change and natural disaster. For further information on the above, please refer to Mitsui's Annual Securities Report.
Forward-looking statements may be included in Mitsui's Annual Securities Report and Quarterly Securities Reports or in its other disclosure documents, press releases or website disclosures. Mitsui undertakes no obligation to publicly update or revise any forward-looking statements.

3. Condensed Consolidated Financial Statements

(1) Condensed Consolidated Statements of Financial Position

(Millions of Yen)

Assets		
	March 31, 2014	June 30, 2014
Current Assets:		
Cash and cash equivalents	¥ 1,226,317	¥ 1,221,257
Trade and other receivables	2,040,855	1,922,816
Other financial assets	271,288	240,027
Inventories	625,328	676,618
Advance payments to suppliers	183,576	174,777
Assets held for sale	—	122,143
Other current assets	118,049	138,695
Total current assets	4,465,413	4,496,333
Non-current Assets:		
Investments accounted for using the equity method	2,448,848	2,520,162
Other investments	1,554,673	1,558,135
Trade and other receivables	470,880	440,076
Other financial assets	116,298	114,170
Property, plant and equipment	2,007,452	2,023,823
Investment property	139,334	144,255
Intangible assets	144,153	141,067
Deferred tax assets	74,419	74,084
Other non-current assets	69,849	70,126
Total non-current assets	7,025,906	7,085,898
Total	¥ 11,491,319	¥ 11,582,231

(Millions of Yen)

Liabilities and Equity	March 31, 2014	June 30, 2014
Current Liabilities:		
Short-term debt	¥ 436,869	¥ 468,616
Current portion of long-term debt	505,946	454,221
Trade and other payables	1,473,834	1,387,449
Other financial liabilities	301,047	293,701
Income tax payables	42,857	42,603
Advances from customers	165,124	172,659
Provisions	17,491	23,976
Liabilities directly associated with assets held for sale	—	61,815
Other current liabilities	41,486	40,487
Total current liabilities	2,984,654	2,945,527
Non-current Liabilities:		
Long-term debt, less current portion	3,468,301	3,550,163
Other financial liabilities	95,541	92,807
Retirement benefit liabilities	69,558	68,858
Provisions	174,855	176,938
Deferred tax liabilities	567,281	564,603
Other non-current liabilities	30,825	18,604
Total non-current liabilities	4,406,361	4,471,973
Total liabilities	7,391,015	7,417,500
Equity:		
Common stock	341,482	341,482
Capital surplus	418,004	415,023
Retained earnings	2,345,790	2,364,066
Other components of equity	766,631	763,937
Treasury stock	(56,140)	(5,952)
Total equity attributable to owners of the parent	3,815,767	3,878,556
Non-controlling interests	284,537	286,175
Total equity	4,100,304	4,164,731
Total	¥ 11,491,319	¥ 11,582,231

(2) Condensed Consolidated Statements of Income and Comprehensive Income

Condensed Consolidated Statements of Income

(Millions of Yen)

	Three-month period ended June 30, 2013	Three-month period ended June 30, 2014
Revenue:		
Sale of products	¥ 1,285,483	¥ 1,237,992
Rendering of services	100,668	100,715
Other revenue	21,142	31,819
Total revenue	1,407,293	1,370,526
Cost:		
Cost of products sold	(1,142,202)	(1,100,672)
Cost of services rendered	(38,538)	(44,531)
Cost of other revenue	(15,224)	(14,934)
Total cost	(1,195,964)	(1,160,137)
Gross Profit	211,329	210,389
Other Income (Expenses):		
Selling, general and administrative expenses	(140,781)	(139,248)
Gain (loss) on securities and other investments—net	11,407	1,157
Impairment loss of fixed assets	(78)	(11)
Gain (loss) on disposal or sales of fixed assets—net	54	475
Other income (expense)—net	(291)	(1,588)
Total other income (expenses)	(129,689)	(139,215)
Finance Income (Costs):		
Interest income	5,380	8,357
Dividend income	49,774	40,989
Interest expense	(12,191)	(11,706)
Total finance income (costs)	42,963	37,640
Share of Profit of Investments Accounted for Using the Equity Method	67,109	64,320
Profit before Income Taxes	191,712	173,134
Income Taxes	(52,448)	(39,604)
Profit for the Period	¥ 139,264	¥ 133,530
Profit for the Period Attributable to:		
Owners of the parent	¥ 132,968	¥ 127,806
Non-controlling interests	6,296	5,724

Condensed Consolidated Statements of Comprehensive Income

(Millions of Yen)

	Three-month period ended June 30, 2013	Three-month period ended June 30, 2014
Profit for the Period	¥ 139,264	¥ 133,530
Other Comprehensive Income:		
Items that will not be reclassified to profit or loss:		
Financial assets measured at FVTOCI	(371)	23,564
Remeasurements of defined benefit pension plans	631	(1,561)
Share of other comprehensive income of investments accounted for using the equity method	(464)	2,008
Income tax relating to items not reclassified	3,887	(6,003)
Items that may be reclassified subsequently to profit or loss:		
Foreign currency translation adjustments	(28,684)	(2,846)
Cash flow hedges	(2,554)	(2,684)
Share of other comprehensive income of investments accounted for using the equity method	10,944	(18,754)
Income tax relating to items that may be reclassified	9,032	2,000
Total other comprehensive income	(7,579)	(4,276)
Comprehensive Income for the Period	¥ 131,685	¥ 129,254
Comprehensive Income for the Period Attributable to:		
Owners of the parent	¥ 126,407	¥ 125,804
Non-controlling interests	5,278	3,450

(3) Condensed Consolidated Statements of Changes in Equity

(Millions of Yen)

	Attributable to owners of the parent						Non-controlling Interests	Total Equity
	Common Stock	Capital Surplus	Retained Earnings	Other Components of Equity	Treasury Stock	Total		
Balance as at April 1, 2013	¥ 341,482	¥ 428,552	¥ 2,060,298	¥ 614,783	¥ (5,974)	¥ 3,439,141	¥ 245,848	¥ 3,684,989
Profit for the period			132,968			132,968	6,296	139,264
Other comprehensive income for the period				(6,561)		(6,561)	(1,018)	(7,579)
Comprehensive income for the period						126,407	5,278	131,685
Transaction with owners:								
Dividends paid to the owners of the parent (per share: ¥21)			(38,327)			(38,327)		(38,327)
Dividends paid to non-controlling interest shareholders							(7,302)	(7,302)
Acquisition of treasury stock					(4)	(4)		(4)
Sales of treasury stock			(0)		0	0		0
Equity transactions with non-controlling interest shareholders		(475)		3		(472)	6,189	5,717
Transfer to retained earnings			6,367	(6,367)		―		―
Balance as at June 30, 2013	¥ 341,482	¥ 428,077	¥ 2,161,306	¥ 601,858	¥ (5,978)	¥ 3,526,745	¥ 250,013	¥ 3,776,758

(Millions of Yen)

	Attributable to owners of the parent						Non-controlling Interests	Total Equity
	Common Stock	Capital Surplus	Retained Earnings	Other Components of Equity	Treasury Stock	Total		
Balance as at April 1, 2014	¥ 341,482	¥ 418,004	¥ 2,345,790	¥ 766,631	¥ (56,140)	¥ 3,815,767	¥ 284,537	¥ 4,100,304
Profit for the period			127,806			127,806	5,724	133,530
Other comprehensive income for the period				(2,002)		(2,002)	(2,274)	(4,276)
Comprehensive income for the period						125,804	3,450	129,254
Transaction with owners:								
Dividends paid to the owners of the parent (per share: ¥34)			(60,946)			(60,946)		(60,946)
Dividends paid to non-controlling interest shareholders							(4,437)	(4,437)
Acquisition of treasury stock					(3)	(3)		(3)
Sales of treasury stock			0		0	0		0
Cancellation of treasury stock			(50,191)		50,191	―		―
Equity transactions with non-controlling interest shareholders		(2,981)		915		(2,066)	2,625	559
Transfer to retained earnings			1,607	(1,607)		―		―
Balance as at June 30, 2014	¥ 341,482	¥ 415,023	¥ 2,364,066	¥ 763,937	¥ (5,952)	¥ 3,878,556	¥ 286,175	¥ 4,164,731

(4) Condensed Consolidated Statements of Cash Flows

(Millions of Yen)

	Three-month period ended June 30, 2013	Three-month period ended June 30, 2014
Operating Activities:		
Profit for the Period	¥ 139,264	¥ 133,530
Adjustments to reconcile profit for the period to cash flows from operating activities:		
Depreciation and amortization	52,716	67,717
Change in retirement benefit liabilities	1,144	(2,082)
Provision for doubtful receivables	2,795	2,957
(Gain)/loss on securities and other investments—net	(11,407)	(1,157)
Impairment loss of fixed assets	78	11
(Gain)/loss on disposal or sales of fixed assets—net	(54)	(475)
Finance (income)/costs – net	(41,123)	(35,846)
Income taxes	52,448	39,604
Share of profit of investments accounted for using equity method	(67,109)	(64,320)
Changes in operating assets and liabilities:		
Change in trade and other receivables	203	2,434
Change in inventories	(48,697)	(58,757)
Change in trade and other payables	(58,254)	(4,272)
Other—net	2,958	(10,457)
Interest received	7,172	9,337
Interest paid	(15,202)	(11,993)
Dividends received	100,402	98,157
Income taxes paid	(34,584)	(34,266)
Cash flows from operating activities	82,750	130,122
Investing Activities:		
Net change in time deposits	794	(14,979)
Net change in investments in and advances to equity accounted investees	(7,092)	(64,323)
Net change in other investments	(84,191)	(5,380)
Net change in long-term loan receivables	4,261	12,682
Net change in property, plant, equipment and investment property	(86,316)	(79,376)
Cash flows from investing activities	(172,544)	(151,376)
Financing Activities:		
Net change in short-term debt	109,731	36,202
Net change in long-term debt	(55,073)	51,668
Purchases and sales of treasury stock	(4)	(3)
Dividends paid	(38,334)	(60,955)
Transactions with non-controlling interest shareholders	(1,991)	(6,082)
Cash flows from financing activities	14,329	20,830
Effect of Exchange Rate Changes on Cash and Cash Equivalents	(739)	(4,210)
Cash and Cash Equivalents Included in Assets Held for Sale	-	(426)
Change in Cash and Cash Equivalents	(76,204)	(5,060)
Cash and Cash Equivalents at Beginning of Year	1,432,534	1,226,317
Cash and Cash Equivalents at End of Period	¥ 1,356,330	¥ 1,221,257

(5) Assumption for Going Concern: None

(6) Segment Information

Three-month period ended June 30, 2013 (from April 1, 2013 to June 30, 2013)

(Millions of Yen)

	Iron & Steel Products	Mineral & Metal Resources	Machinery & Infrastructure	Chemicals	Energy	Lifestyle	Innovation & Corporate Development
Revenue	58,311	185,072	93,726	222,786	381,343	220,223	14,476
Gross Profit (Loss)	14,429	49,751	27,702	20,310	50,165	27,899	(2,467)
Share of Profit of Investments Accounted for Using the Equity Method	1,434	26,598	11,906	1,516	16,560	1,777	4,244
Profit (Loss) for the Period Attributable to Owners of the parent	3,025	39,609	9,799	3,903	64,655	(1,097)	(1,727)
EBITDA	7,265	76,129	13,976	7,918	121,109	3,385	(11,908)
Total Assets at March 31, 2014	567,741	1,970,858	1,872,585	765,751	2,478,158	1,495,387	496,533

	Americas	Europe, the Middle East and Africa	Asia Pacific	Total	All Other	Adjustments and Eliminations	Consolidated Total
Revenue	176,361	28,057	26,462	1,406,817	480	(4)	1,407,293
Gross Profit (Loss)	19,435	4,324	3,464	215,012	254	(3,937)	211,329
Share of Profit of Investments Accounted for Using the Equity Method	1,720	85	1,025	66,865	267	(23)	67,109
Profit (Loss) for the Period Attributable to Owners of the parent	4,970	417	10,700	134,254	3,141	(4,427)	132,968
EBITDA	7,801	(320)	738	226,093	1,012	13,042	240,147
Total Assets at March 31, 2014	568,772	105,907	345,074	10,666,766	5,037,172	(4,212,619)	11,491,319

Three-month period ended June 30, 2014 (from April 1, 2014 to June 30, 2014)

(Millions of Yen)

	Iron & Steel Products	Mineral & Metal Resources	Machinery & Infrastructure	Chemicals	Energy	Lifestyle	Innovation & Corporate Development
Revenue	44,360	191,839	100,679	218,761	279,242	221,014	27,375
Gross Profit	10,125	45,046	27,413	18,495	52,927	26,271	9,485
Share of Profit of Investments Accounted for Using the Equity Method	526	21,919	14,993	1,536	13,730	6,247	1,178
Profit (Loss) for the Period Attributable to Owners of the parent	1,038	38,655	11,573	2,558	56,672	169	(860)
EBITDA	2,107	71,279	16,515	6,134	119,500	2,799	872
Total Assets at June 30, 2014	555,246	1,938,510	1,910,185	758,725	2,397,388	1,547,231	485,398

	Americas	Europe, the Middle East and Africa	Asia Pacific	Total	All Other	Adjustments and Eliminations	Consolidated Total
Revenue	232,852	27,449	26,479	1,370,050	476	-	1,370,526
Gross Profit	18,357	4,343	2,875	215,337	224	(5,172)	210,389
Share of Profit of Investments Accounted for Using the Equity Method	2,269	436	1,684	64,518	-	(198)	64,320
Profit (Loss) for the Period Attributable to Owners of the parent	5,757	1,084	10,346	126,992	1,853	(1,039)	127,806
EBITDA	7,525	(158)	493	227,066	(302)	17,403	244,167
Total Assets at June 30, 2014	601,357	99,753	350,980	10,644,773	4,956,954	(4,019,496)	11,582,231

Notes:1. "All Other" principally consisted of the Corporate Staff Unit which provides financing services and operations services to external customers and/or to the companies and affiliated companies. Total assets of "All Other" at March 31, 2014 and June 30, 2014 consisted primarily of cash and cash equivalents and time deposits related to financing activities, and assets of the Corporate Staff Unit and certain subsidiaries related to the above services.

2. Transfers between repotable segments are made at cost plus a markup.
3. Profit (Loss) for the Period Attributable to Owners of the parent of "Adjustments and Eliminations" includes income and expense items that are not allocated to specific reportable segments, and eliminations of intersegment transactions.
4. During the three-month period ended June 30, 2014, EBITDA is disclosed by reportable segments as the information of the operating segments periodically reviewed by the management. EBITDA is comprised of the companies' (a) gross profit, (b) selling, general and administrative expenses, (c) dividend income and (d) share of profit of investments accounted for using the equity method as presented in the Condensed Consolidated Statements of Income and (e) depreciation and amortization as presented in the Condensed Consolidated Statements of Cash Flows.