

Data Book on Consolidated Financial Results
for the Year Ended March 31, 2018

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Note:

“Mar-18” in this booklet represents either “for the year ended March 31, 2018” or “as of March 31, 2018”, whichever is appropriate. It is also the same for “Mar-17”.

Segment abbreviations:

(IS)	Iron & Steel Products
(MM)	Mineral & Metal Resources
(MI)	Machinery & Infrastructure
(CH)	Chemicals
(EN)	Energy
(LI)	Lifestyle
(IC)	Innovation & Corporate Development
(OT)	All other / Adjustments and Eliminations

1. Consolidated Statements of Income

1) Revenue (See "4. Operating Segment Information" for the breakdown by operating segment.)

(Billions of yen)

<u>Category of revenues</u>	<u>Mar-18</u>	<u>Mar-17</u>	<u>Increase</u>	<u>Description</u>
Sales of products	4,330.8	3,833.6	497.2	Increase: (MM) +201.3 (copper and coal prices increased) (CH) +130.4 (prices and volume increased) (EN)+77.6 (volume and crude oil prices increased)
Rendering of services	436.6	405.9	30.7	
Other revenue	124.7	124.5	0.2	
Total revenue	4,892.1	4,364.0	528.1	

2) Gross profit (See "4. Operating Segment Information" for the breakdown by operating segment.)

(Billions of yen)

	<u>Mar-18</u>	<u>Mar-17</u>	<u>Increase</u>	<u>Description</u>
Total	790.7	719.3	71.4	Increase : (EN) +32.9 (MOECO +17.1, MEPUSA +9.7, MEPTX +4.9, MEPME +4.5, MEPAU +4.4, WPI -3.7) (MM) +30.0 (Iron ore in Australia +13.6, Coal in Australia +12.3) Decrease : (CH) -9.0 (Novus -16.9)

<u>Average Ex. Rate</u>	<u>Mar-18</u>	<u>Mar-17</u>	<u>Increase</u>	
US Dollar	¥110.70	¥108.89	¥1.81	
Australian Dollar	¥85.77	¥81.75	¥4.02	
Oil price per barrel	\$54	\$44	\$10	Note) JCC (Japan Crude Cocktail) price as reflected in operating results for the stated periods.

3) Selling, general and administrative expenses

(Billions of yen)

<u>Breakdown by sub-account</u>	<u>Mar-18</u>	<u>Mar-17</u>	<u>Increase</u>
Personnel	-297.1	-283.8	-13.3
Welfare	-12.2	-13.0	0.8
Travel	-29.8	-28.1	-1.7
Entertainment	-7.0	-6.7	-0.3
Communication	-45.8	-47.4	1.6
Rent	-27.5	-27.1	-0.4
Depreciation	-14.4	-13.4	-1.0
Fees and Taxes	-16.9	-10.8	-6.1
Provision for Doubtful Receivab	-20.3	-9.2	-11.1
Others	-100.7	-99.5	-1.2
Total	-571.7	-539.0	-32.7

**4) Gain (loss) on securities and other investments, Impairment reversal (loss) of fixed assets,
Gain (loss) on disposal or sales of fixed assets, and Other income (expense)**

				(Billions of yen)	
	<u>Mar-18</u>	<u>Mar-17</u>	<u>Increase</u>	<u>Description for Mar-18</u>	<u>Description for Mar-17</u>
Gain (loss) on securities and other investments -net	55.1	65.0	-9.9	(MM) Incorporation of Valepar +56.3 (MI) Gain on sale of an equity accounted investment, UK IPP holding company -3.5 (LI) Impairment [DaVita] -5.9 (IC) Impairment [Naaptol] -3.1	(MM) Valuation gain [Sims] +26.9 (LI) Disposal gain [IHH] +14.6 (MI) Disposal gain [wind power generation] +5.8, sales of stakes in relation to aviation business +4.1 (IC) Valuation gain [Hutchison China MediTech] +4.8
Impairment reversal (loss) of fixed assets -net	-25.5	-5.7	-19.8	(LI) Impairment at Xingu -11.3 (MI) Container terminal -5.4 (EN) Exploration expenses -4.9	
Gain (loss) on disposal or sales of fixed assets -net	15.1	11.0	4.1	(LI) Sales of buildings in Japan (IC) Sales of warehouses in Japan	(LI) Sales of buildings in Japan
Other income (expense) -net	15.8	9.9	5.9	(IS) Gestamp price adjustment clause +4.8 (EN/MM) Exploration expenses -3.5	(MI) Receipt of IPP adjustment fees (EN/MM) Exploration expenses -8.7
Provision related to Multigrain business	-25.0	-	-25.0	(LI) Loss related to Multigrain	

5) Interest income/expense

i) Interest income/expense

(Billions of yen)

	<u>Mar-18</u>	<u>Mar-17</u>	<u>Increase</u>
	-30.0	-22.1	-7.9
Interest income	36.5	34.9	1.6
Interest expense	-66.5	-57.0	-9.5
< Breakdown by entity category >			
Parent	-20.5	-18.5	-2.0
Overseas Trading Subs.	2.2	2.0	0.2
Domestic Subs.	-3.2	-2.8	-0.4
Overseas Subs.	-8.5	-2.8	-5.7

ii) Interest-bearing debt

(Billions of yen)

Gross interest-bearing debt	<u>Mar-18</u>	<u>Mar-17</u>
	4,226.9	4,801.6
	<u>Mar-17</u>	<u>Mar-16</u>
	4,801.6	4,710.5
Average for the period-ends	<u>Mar-18</u>	<u>Mar-17</u>
	4,514.3	4,756.1

iii) Market indication(monthly average)

(%)

	<u>Mar-18</u>	<u>Mar-17</u>
3-month Yen Tibor	0.06	0.06
3-month US\$ Libor	1.53	0.87
10-year government bond	0.05	-0.04

6) Dividend income

(Billions of yen)

Quarterly, Domestic/Overseas

	<u>Mar-18</u>	<u>Mar-17</u>	<u>Increase</u>
1Q	17.4	11.9	5.5
2Q	14.5	6.3	8.2
3Q	36.1	25.3	10.8
4Q	16.8	8.4	8.4
Total	84.8	51.9	32.9
Domestic	13.8	14.4	-0.6
Overseas	71.0	37.5	33.5
(Overseas LNG projects*	50.1	30.4	19.7)
Total	84.8	51.9	32.9

* Abu Dhabi, Oman, Qatar-Gas 1&3, Equatorial Guinea and Sakhalin II

7) Share of profit (loss) of investments accounted for using the equity method

(See "4. Operating Segment Information" for the breakdown by operating segment.)

(Billions of yen)

	<u>Mar-18</u>	<u>Mar-17</u>	<u>Increase</u>	<u>Description</u>
Total	234.9	170.6	64.3	Increase: (MI) +32.2 (IPP+37.8 (Sales of the interests in UK IPP +20.3, Refinance of IPP +3.9, Improvement of MtM +2.6, Mar-17: Impairment loss on intangible asset, Loss on closure of a power plant in Australia, Decline of tax burden, etc.), PAG +4.8, Deterioration of overseas project, Reserve for Latin America loan -5.1, Impairment loss on overseas rail business, etc.) (MM) +13.3 (Acrux +11.7, Collahuasi +5.1, Valepar -9.6, etc.) (EN) +7.4 (JALMIMI, etc.) (CH) +7.4 (miscellaneous)

8) Income taxes

(Billions of yen)

	<u>Mar-18</u>	<u>Mar-17</u>	<u>Increase</u>	<u>Description</u>
Profit before Income taxes	544.4	460.8	83.6	
Income taxes	-103.1	-134.6	31.5	Decrease: - Reversal of DTL through incorporation of Valepar - Reversal of DTL on equity accounted investments upon dividend from those investees etc. - Reversal of DTL due to U.S. tax reform Increase: - Increase of applicable income taxes in response to an increase of profit before income taxes - Reversal of DTA on accumulated losses of equity accounted investees - Reversal of DTA (Multigrain)
(tax rate)	18.9%	29.2%	-10.3 pt	

U.S. Tax Reform

<Breakdown by Operating Segment>

(Billions of yen)

	<u>Income taxes</u>	<u>Revenue</u>	<u>Equity method</u>	<u>Total</u>
Iron & Steel Products	3.0	0.0	0.3	3.3
Mineral & Metal Resources	0.0	0.0	0.0	0.0
Machinery & Infrastructure	0.1	0.0	4.2	4.3
Chemicals	6.8	0.0	0.5	7.3
Energy	-18.3	0.0	0.0	-18.3
Lifestyle	3.0	0.0	0.0	3.0
Innovation & Corporate Development	-0.9	0.8	0.0	-0.1
All Other/Adjustments and Eliminations	13.4	0.0	0.0	13.4
Consolidated Total	7.1	0.8	5.0	12.9

2. Consolidated Statements of Financial Position

	Mar-18	Mar-17	Increase	Description	(Billions of yen)
1) <u>Current Assets/Current Liabilities</u>					
<u>Current Assets</u>	4,226.2	4,474.7	-248.5		
Cash and cash equivalents	1,131.4	1,503.8	-372.4	- Repayment of debt	
Trade and other receivables	1,766.0	1,739.4	26.6	- (EN) Increase in trading volume - (CH) Higher prices, financial institutions' holiday and increase in trading volume despite the decrease due to the transfer to Assets held for sale	
Other financial assets	243.9	267.7	-23.8		
Inventories	550.7	589.5	-38.8		
Advance payments to suppliers	307.3	225.4	81.9	- (MI) Increase in trading volume	
Assets held for sale	108.9	-	108.9	- Assets to be transferred from Mitsui and Mitsui & Co. Steel to NSSB	
<u>Current Liabilities</u>	2,698.8	2,524.0	174.8		
Short-term debt	201.6	304.6	-103.0	- Repayment of debt	
Current portion of long-term debt	482.6	388.3	94.3	- Reclassification to current maturities despite repayment of debt	
Trade and other payables	1,264.3	1,203.7	60.6	- Corresponding to increase in trade and other receivables	
Other financial liabilities	300.3	316.0	-15.7		
Advances from customers	287.8	212.1	75.7	- Corresponding to increase in advance payments to suppliers	
Liabilities directly associated with assets held for sale	40.3	-	40.3	- Liabilities to be transferred from Mitsui and Mitsui & Co. Steel to NSSB	
2) <u>Non-current Assets</u>	7,080.5	7,026.3	54.2		
Investments accounted for using the equity method	2,503.0	2,741.7	-238.7	- Incorporation of Valepar -250.8 - FX fluctuations -73.6 - Profit of equity method investments +234.9 Dividends received from equity accounted investees -285.9 - Additional acquisition of a stake in PTL +48.3 - Investment in Cameron LNG +16.9 - Additional acquisitions of a stake in Asia's hospital group for middle- income patients +15.1	
Other investments	1,825.0	1,337.2	487.8	- Incorporation of Valepar +307.1 - Fair value of FVTOCI +159.5 (higher share prices) - Investment in R-Pharm +14.2 - Additional acquisition of shares in NSSB +10.2	
Trade and other receivables	400.1	477.1	-77.0	- Collection of loan to IPP Business -28.0 - Collection of loan to SUMIC -19.4 - Reclassification of partial subsidiaries for freightcar leasing business in Brazil to equity accounted investees etc. -16.9 - Allowance for doubtful receivables against the loan to MLCC -13.6 - Execution of loan to Gestamp's North American operations +19.3 - Execution of loan to offshore energy business +13.4	
Property, plant and equipment	1,729.9	1,823.5	-93.6	- Shale gas and oil projects in U.S. -34.0 (incl. TA -8.1) - Iron ore mining operations in Australia -30.5 (incl. TA -16.3) - Oil and gas operations -30.1 (incl. TA -15.3) - Integrated development project in Ohtemachi +10.5	
Investment property	189.0	179.8	9.2	- Integrated development project in Ohtemachi +13.8	
Intangible assets	173.2	168.7	4.5		
Deferred tax assets	49.5	92.6	-43.1	- Decrease due to U.S. tax reform	
3) <u>Non-current Liabilities</u>	4,389.8	4,986.9	-597.1		
Long-term debt, less the current portion	3,542.8	4,108.7	-565.9	- Reclassification to current maturities and repayment of debt - Reclassification of partial subsidiaries for freightcar leasing business in Brazil to equity accounted investees	
Provisions	200.6	196.7	3.9	- Provision related to Multigrain business - Decrease of ARO at oil and gas operations -19.0	
Deferred tax liabilities	467.0	481.4	-14.4	- Decrease due to reversal of DTL (Valepar) - Decrease due to reversal of DTL (IPP business) - Decrease due to U.S. tax reform - Increase of fair value of FVTOCI (higher share prices)	
4) <u>Total equity attributable to owners of the parent</u>	3,974.7	3,732.2	242.5		
Common stock	341.5	341.5	0.0		
Capital surplus	386.2	409.5	-23.3	- Decrease corresponding to an additional acquisition of a stake in Collahuasi	
Retained earnings	2,903.4	2,550.1	353.3		
Other components of equity	448.0	485.4	-37.4		
<breakdown>					
Financial assets measured at FVTOCI	306.9	204.1	102.8	- Increase of fair value of FVTOCI (higher share prices)	
Foreign currency translation adjustments	161.5	308.1	-146.6	- USD -45.6 (Mar-18 JPY106.24/USD ← Mar-17 JPY112.19/USD) - AUD -44.2 (Mar-18 JPY81.66/AUD ← Mar-17 JPY85.84/AUD) - BRL -24.5 (Mar-18 JPY32.13/BRL ← Mar-17 JPY35.61/BRL)	
Cash flow hedges	-20.4	-26.7	6.3		
Treasury Stock	-104.4	-54.4	-50.0	- Share buy-back	
Non-controlling interests	243.4	258.0	-14.6	- Decrease corresponding to an additional acquisition of a stake in Collahuasi	

< Net Debt-to-Equity Ratio (Net DER) >	<u>Mar-18</u>	<u>Mar-17</u>
Short-term debt	201.6	304.6
Long-term debt	<u>4,025.3</u>	<u>4,497.0</u>
Interest-bearing debt	4,226.9	4,801.6
(-) Cash and cash equivalents	<u>-1,137.7</u>	<u>-1,519.5</u>
Net Interest-bearing debt	<u>3,089.2</u>	<u>3,282.1</u>
Total equity attributable to owners of the parent	3,974.7	3,732.2
Net DER (times)	0.78	0.88
Adjusted Net DER* (times)	0.66	0.75

*Adjusted Net DER by including 50% of subordinated syndicated loan (JPY555.0 billion) in capital.

3. Consolidated Statements of Cash Flows

1) Operating activities

(Billions of yen)

	Mar-18	Mar-17	Increase
(a) Profit for the Year	441.3	326.2	115.1
Adjustments to reconcile profit for the period to cash flows from operating activities:			
(b) Depreciation and amortization	192.6	193.3	-0.7
(c) Change in retirement benefit liabilities	4.3	-0.6	4.9
(d) Provision for doubtful receivables, Provision related to Multigrain business, (Gain) loss on securities and other investments -net, Impairment (reversal) loss of fixed assets -net, (Gain) loss on disposal or sales of fixed assets -net, Valuation (gain) loss related to contingent considerations and others	-4.7	-61.1	56.4
(e) Finance (income) costs -net	-50.9	-23.0	-27.9
(f) Income taxes	103.1	134.6	-31.5
(g) Share of (profit) loss of investments accounted for using the equity method	-234.9	-170.6	-64.3
(h) Interest received/paid, Dividends received, Income taxes paid	215.7	96.0	119.7
Subtotal((b)+(c)+(d)+(e)+(f)+(g)+(h))	225.2	168.6	56.6
Core Operating cash flow((a)+(b)+(c)+(d)+(e)+(f)+(g)+(h))	666.5	494.8	171.7
Changes in operating assets and liabilities:			
(i) Change in trade and other receivables/payables, inventories, other-net	-112.9	-90.6	-22.3
Net cash provided by operating activities((a)+(b)+(c)+(d)+(e)+(f)+(g)+(h)+(i))	553.6	404.2	149.4

Depreciation and amortization

<Breakdown by Operating Segment>

(Billions of yen)

	Mar-18	Mar-17	Increase
Iron & Steel Products	1.2	1.1	0.1
Mineral & Metal Resources	36.5	32.8	3.7
Machinery & Infrastructure	16.7	17.9	-1.2
Chemicals	19.7	17.6	2.1
Energy	92.5	97.0	-4.5
Lifestyle	14.8	14.7	0.1
Innovation & Corporate Development	4.1	4.6	-0.5
Total	185.5	185.7	-0.2
All Other	7.1	7.6	-0.5
Adjustments and Eliminations	0.0	0.0	0.0
Consolidated Total	192.6	193.3	-0.7

2) Investing activities

(Billions of yen)

	Mar-18			Mar-17		
	Net	Gross	Description	Net	Gross	Description
Net change in investments to equity accounted investees	-115.0	-204.6	<Increases> Additional acquisition of a stake in PTL -48.3 First Hydro -27.7 SUMIC -22.4 Cameron LNG -16.9 CIM Group -10.1	-155.4	-240.5	<Increases> Panasonic Healthcare Holding -54.1 Gestamp 2020 -51.1 Asset management in U.S. -39.2 IPP business in Indonesia (additional acquisition)
		89.6	<Decreases> First Hydro +27.7 SUMIC +21.8 Water concession business in Czech Republic Partial sale of an equity accounted investment+10.9		85.1	<Decreases> IHH (partial sale) +24.9 Chemicals business in Brazil +24.0 Galaxy +10.2
Net change in other investments	-23.5	-83.5	<Increases> R-Pharm -22.0 Healthcare staffing project -13.3 NIPPON STEEL & SUMIKIN BUSSAN-10.2	72.2	-70.3	<Increases> Oil and gas projects in the U.S. Gulf of Mexico
		60.0	<Decreases> CCPS		142.5	<Decreases> Tonen General +43.0 Wind power generation business in Australia +12.6 Recruit Holdings +11.0 Nihon Unisys +10.4
Net change in property, plant, and equipment	-135.7	-174.1	<Increases> Oil and gas projects -64.1 Iron ore in Australia -15.0 Coal in Australia -13.9 US Shale oil and gas projects-11.5 Integrated development project in Ohtemachi -10.5	-149.6	-168.2	<Increases> Oil and gas projects -62.8 Iron ore mining projects in Australia -11.9 Integrated development project in Ohtemachi -10.6
		38.4	<Decreases> Marcellus Shale Gas Project (partial sale) +15.8		18.6	<Decreases> Leasing aircraft engines +10.2
Net change in investment property	-8.1	-23.3	<Increases> Integrated development project in Ohtemachi -13.8	-2.5	-23.3	<Increases> Integrated development project in Ohtemachi -13.9
		15.2	<Decreases> Buildings in Japan +10.5		20.8	<Decreases> Buildings in Japan +10.5
Net change in loan receivables	25.7	Collection of loan to IPP business +28.0 Collection of loan to SUMIC +19.4 Collection of loan corresponding to the sales of the interest in UK First Hydro power assets +18.4 Execution of loan to Gestamp Automoción S.A's North American operations-19.3 Execution of loan to offshore energy business -13.4	-109.1	Moatize/Nacala -79.7 Egyptian refining business -22.4		
Net change in time deposits	8.4		-8.9			
Cash flows from investing activities	-248.2		-353.3			

3) Financing activities

(Billions of yen)

	Mar-18		Mar-17	
	Net	Description	Net	Description
Net change in short-term debt	-99.1		-49.0	
Net change in long-term debt	-351.2	Increase : +247.8	196.8	Increase : +800.2
		Decrease : -599.0		Decrease : -603.4
Purchase and sales of treasury stock-net	-50.0		-48.6	
Dividends paid	-105.8		-102.2	
Transactions with non-controlling interest shareholders	-46.2	Additional acquisition of JCR	-47.3	Novus dividend
Cash flows from financing activities	-652.3		-50.3	

4. Operating Segment Information

Period ended March 31, 2018 (from April 1, 2017 to March 31, 2018)

(Billions of yen)

	Iron & Steel Products	Mineral & Metal Resources	Machinery & Infrastructure	Chemicals	Energy	Lifestyle	Innovation & Corporate Development	Total	All Other	Adjustments and Eliminations	Consolidated Total
Revenue	238.2	946.4	447.1	1,186.7	534.3	1,409.4	127.3	4,889.4	1.9	0.8	4,892.1
Gross profit	41.9	206.8	121.9	136.6	96.8	139.5	45.1	788.6	1.3	0.8	790.7
Share of Profit (Loss) of Investments Accounted for Using the Equity Method	13.3	61.8	96.5	11.3	24.5	22.8	5.0	235.2	-0.1	-0.2	234.9
Profit for the Period Attributable to Owners of the Parent	24.7	257.6	89.6	34.2	48.6	-26.3	-4.6	423.8	2.5	-7.8	418.5
Total Assets (as of March 31, 2018)	654.7	2,092.9	2,255.7	1,186.3	1,917.7	1,901.8	622.7	10,631.8	6,239.9	-5,565.0	11,306.7
Core Operating CF	14.2	240.8	158.8	50.2	175.3	7.1	3.1	649.5	8.6	8.4	666.5

Period ended March 31, 2017 (from April 1, 2016 to March 31, 2017)

	Iron & Steel Products	Mineral & Metal Resources	Machinery & Infrastructure	Chemicals	Energy	Lifestyle	Innovation & Corporate Development	Total	All Other	Adjustments and Eliminations	Consolidated Total
Revenue	202.4	746.4	408.5	1,037.3	463.6	1,378.3	125.2	4,361.7	1.9	0.4	4,364.0
Gross profit	36.7	176.8	114.5	145.6	63.9	136.2	45.0	718.7	0.3	0.3	719.3
Share of Profit (Loss) of Investments Accounted for Using the Equity Method	11.1	48.5	64.3	3.9	17.1	24.1	2.1	171.1	-0.1	-0.4	170.6
Profit for the Period Attributable to Owners of the Parent	10.9	144.3	66.8	32.7	31.7	25.4	11.0	322.8	-2.9	-13.8	306.1
Total Assets (as of Mar 31, 2017)	612.6	1,962.2	2,238.1	1,175.2	1,905.3	1,723.4	611.4	10,228.2	5,798.6	-4,525.8	11,501.0
Core Operating CF	8.6	202.1	74.4	53.8	134.1	8.4	6.1	487.5	16.4	-9.1	494.8

Increase/Decrease

	Iron & Steel Products	Mineral & Metal Resources	Machinery & Infrastructure	Chemicals	Energy	Lifestyle	Innovation & Corporate Development	Total	All Other	Adjustments and Eliminations	Consolidated Total
Revenue	35.8	200.0	38.6	149.4	70.7	31.1	2.1	527.7	0.0	0.4	528.1
Gross profit	5.2	30.0	7.4	-9.0	32.9	3.3	0.1	69.9	1.0	0.5	71.4
Share of Profit (Loss) of Investments Accounted for Using the Equity Method	2.2	13.3	32.2	7.4	7.4	-1.3	2.9	64.1	0.0	0.2	64.3
Profit for the Period Attributable to Owners of the Parent	13.8	113.3	22.8	1.5	16.9	-51.7	-15.6	101.0	5.4	6.0	112.4
Total Assets	42.1	130.7	17.6	11.1	12.4	178.4	11.3	403.6	441.3	-1,039.2	-194.3
Core Operating CF	5.6	38.7	84.4	-3.6	41.2	-1.3	-3.0	162.0	-7.8	17.5	171.7

Gross Profit

(Billions of yen)

	<u>Mar-18</u>	<u>Mar-17</u>	<u>Increase</u>	<u>Description</u>
Iron & Steel Products	41.9	36.7	5.2	
Mineral & Metal Resources	206.8	176.8	30.0	Iron ore mining operations in Australia +13.6 (higher iron ore prices) Coal mining operations in Australia +12.3 (higher coal prices)
Machinery & Infrastructure	121.9	114.5	7.4	MPS +3.4 (higher volume in electricity business)
Chemicals	136.6	145.6	-9.0	Novus -16.9 (lower methionine prices)
Energy	96.8	63.9	32.9	MOECO +17.1 (cost decrease and FX fluctuation) MEPUSA +9.7 (higher gas prices and increased volume) MEPTX +4.9 (higher oil prices) MEPME +4.5 (higher oil prices and increased volume) MEPAU +4.4 (higher oil prices) WPI -3.7 (trading)
Lifestyle	139.5	136.2	3.3	Xingu +4.0 (Mar-17: drought) Multigrain -4.2 (poor performance of origination and merchandising business)
Innovation & Corporate Development	45.1	45.0	0.1	Valuation gains in Hutchison China MediTech +4.5 Valuation gains on shares in a Japanese company Valuation loss on mobile data network operator in developing countries -6.0
Total	788.6	718.7	69.9	
All Other	1.3	0.3	1.0	
Adjustments and Eliminations	0.8	0.3	0.5	
Consolidated Total	790.7	719.3	71.4	

Share of Profit (Loss) of Investments Accounted for Using the Equity Method

(Billions of yen)

	<u>Mar-18</u>	<u>Mar-17</u>	<u>Increase</u>	<u>Description</u>
Iron & Steel Products	13.3	11.1	2.2	
Mineral & Metal Resources	61.8	48.5	13.3	Acrux +11.7 (Mar-17: impairment loss, Mar-18: reversal of impairment loss, higher copper prices) Collahuasi +5.1 (higher copper prices) Valepar -9.6 (incorporation by Vale) Caserones -3.9 (impairment loss)
Machinery & Infrastructure	96.5	64.3	32.2	IPP +37.8 (sales of interest in UK IPP +20.3, IPP refinance +3.9, improvement of MtM +2.6, Mar-17: impairment loss on intangible asset, closure of a power plant in Australia, decline of tax burden) PAG +4.8 (U.S. tax reform) Deterioration of overseas project Financing projects in Latin America -5.1 Impairment loss on overseas rail business
Chemicals	11.3	3.9	7.4	
Energy	24.5	17.1	7.4	JALMIMI (higher oil prices)
Lifestyle	22.8	24.1	-1.3	Ventura -3.9 (poor performance of edible oil products business) Panasonic Healthcare as a new contributor
Innovation & Corporate Development	5.0	2.1	2.9	Anticipated deterioration in relation to an investment -3.8
Total	235.2	171.1	64.1	
All Other	-0.1	-0.1	0.0	
Adjustments and Eliminations	-0.2	-0.4	0.2	
Consolidated Total	234.9	170.6	64.3	

Profit (Loss) for the Year Attributable to Owners of the Parent

(Billions of yen)

	<u>Mar-18</u>	<u>Mar-17</u>	<u>Increase</u>	<u>Description (changes attributable to other than gross profit and share of profit of investments accounted for using the equity method, before tax)</u>
Iron & Steel Products	24.7	10.9	13.8	Gestamp price adjustment clause +4.8 Game Changer +3.5 (U.S. tax reform)
Mineral & Metal Resources	257.6	144.3	113.3	Incorporation of Valepar (gain on securities +56.3, reversal of DTL +35.2) Dividend from Vale +8.7 Reversal of DTL (dividend from Erdos) Mar-17: Gain on deconsolidation of Sims +26.9 Provision for doubtful debt of Caserones -14.7
Machinery & Infrastructure	89.6	66.8	22.8	Mar-17: Sale of wind power generation business in Australia +5.8 Mar-17: Receipt of adjustment fees of IPP Container terminal development and operation -5.4 (impairment loss) Mar-17: Sale of a stake in aviation business +4.1 Loss due to refinance -4.1 (financing subsidiary in IPP) UK IPP -3.5 (valuation loss on securities) Reversal of DTL (dividend from IPP) Gain on a partial sale of an equity accounted investment
Chemicals	34.2	32.7	1.5	ITC +8.4 (U.S. tax reform)
Energy	48.6	31.7	16.9	Dividend income: +19.3 (six LNG projects +19.7) Exploration expense: (Mar-18) -7.0, (Mar-17) -7.5 MEPUS Holdings -14.9 (U.S. tax reform)
Lifestyle	-26.3	25.4	-51.7	Loss related to Multigrain business -25.5, tax expenses -8.6, asset impairment etc. -4.1 Mar-17: Partial sale of IHH shares +14.6 Impairment loss on fixed assets of Xingu -11.3 Impairment loss on securities of DaVita -5.9 Reversal of DTL of IHH +8.3 (liquidation of MBK Healthcare Partners) Mar-18/Mar-17: Gain on sales of buildings in Japan (Mitsui & Co. Real Estate Ltd.)
Innovation & Corporate Development	-4.6	11.0	-15.6	Mar-17: Valuation gain on Hutchison China MediTech +4.8 Loss on securities of Naaptol -3.1 Gain on sales of warehouses in Japan
Total	423.8	322.8	101.0	
All Other	2.5	-2.9	5.4	
Adjustments and Eliminations	-7.8	-13.8	6.0	
Consolidated Total	418.5	306.1	112.4	

<Ref.>

Breakdown by Business Unit

Period ended March 31, 2018 (from April 1, 2017 to March 31, 2018)

(Billions of yen)

	Machinery & Infrastructure				Chemicals				Lifestyle					Innovation & Corporate Development		
	Infra-structure Projects	Integrated Transportation Systems I	Integrated Transportation Systems II	Total	Basic Materials	Performance Materials	Nutrition & Agriculture	Total	Food	Food & Retail Management	Health-care & Service	Consumer	Total	IT & Communication	Corporate Development	Total
Gross profit	23.8	71.5	26.6	121.9	41.5	40.6	54.5	136.6	48.4	47.9	14.6	28.6	139.5	20.1	25.0	45.1
Share of Profit (Loss) of Investments Accounted for Using the Equity Method	61.8	30.5	4.2	96.5	5.6	4.9	0.8	11.3	8.6	1.6	10.2	2.4	22.8	-1.8	6.8	5.0
Profit for the Period Attributable to Owners of the Parent	43.9	33.0	12.7	89.6	22.1	10.7	1.4	34.2	-44.6	11.3	3.3	3.7	-26.3	-15.5	10.9	-4.6
Total Assets (as of March 31, 2018)	963.4	817.5	474.8	2,255.7	509.4	374.9	302.0	1,186.3	562.5	549.3	413.5	376.5	1,901.8	172.7	450.0	622.7
Core Operating CF	109.8	29.1	19.9	158.8	29.5	9.5	11.2	50.2	1.0	14.2	-2.5	-5.6	7.1	-2.2	5.3	3.1

Period ended March 31, 2017 (from April 1, 2016 to March 31, 2017)

	Machinery & Infrastructure				Chemicals				Lifestyle					Innovation & Corporate Development		
	Infra-structure Projects	Integrated Transportation Systems I	Integrated Transportation Systems II	Total	Basic Materials	Performance Materials	Nutrition & Agriculture	Total	Food	Food & Retail Management	Health-care & Service	Consumer	Total	IT & Communication	Corporate Development	Total
Gross profit	23.2	65.7	25.6	114.5	40.6	36.2	68.8	145.6	46.5	48.9	10.6	30.2	136.2	20.6	24.4	45.0
Share of Profit (Loss) of Investments Accounted for Using the Equity Method	33.7	27.9	2.7	64.3	2.6	0.5	0.8	3.9	10.0	4.2	6.6	3.3	24.1	-0.6	2.7	2.1
Profit for the Period Attributable to Owners of the Parent	30.3	23.4	13.1	66.8	13.8	6.9	12.0	32.7	1.6	7.8	12.1	3.9	25.4	-1.0	12.0	11.0
Total Assets (as of Mar 31, 2017)	1,049.4	763.3	425.4	2,238.1	476.9	343.4	354.9	1,175.2	571.9	515.8	338.8	296.9	1,723.4	188.3	423.1	611.4
Core Operating CF	30.7	22.3	21.4	74.4	23.1	8.1	22.6	53.8	4.0	9.9	-5.2	-0.3	8.4	0.6	5.5	6.1

Increase/Decrease

	Machinery & Infrastructure				Chemicals				Lifestyle					Innovation & Corporate Development		
	Infra-structure Projects	Integrated Transportation Systems I	Integrated Transportation Systems II	Total	Basic Materials	Performance Materials	Nutrition & Agriculture	Total	Food	Food & Retail Management	Health-care & Service	Consumer	Total	IT & Communication	Corporate Development	Total
Gross profit	0.6	5.8	1.0	7.4	0.9	4.4	-14.3	-9.0	1.9	-1.0	4.0	-1.6	3.3	-0.5	0.6	0.1
Share of Profit (Loss) of Investments Accounted for Using the Equity Method	28.1	2.6	1.5	32.2	3.0	4.4	0.0	7.4	-1.4	-2.6	3.6	-0.9	-1.3	-1.2	4.1	2.9
Profit for the Period Attributable to Owners of the Parent	13.6	9.6	-0.4	22.8	8.3	3.8	-10.6	1.5	-46.2	3.5	-8.8	-0.2	-51.7	-14.5	-1.1	-15.6
Total Assets	-86.0	54.2	49.4	17.6	32.5	31.5	-52.9	11.1	-9.4	33.5	74.7	79.6	178.4	-15.6	26.9	11.3
Core Operating CF	79.1	6.8	-1.5	84.4	6.4	1.4	-11.4	-3.6	-3.0	4.3	2.7	-5.3	-1.3	-2.8	-0.2	-3.0

5. Forecasts for the Year Ending March 31, 2019

< Assumption >

Exchange rate (JPY/USD)	110.00	110.70
Crude oil (JCC)	\$59/bbl	\$57/bbl
Consolidated oil price	\$61/bbl	\$54/bbl

(Billions of yen)

	Mar-19 Forecast	Mar-18 Result	Change	Description
Gross profit	830.0	790.7	39.3	Higher crude oil price
Selling, general and administrative expenses	-560.0	-571.7	11.7	Reversal effect of provision for Caserones
Gain on investments, fixed assets and other	0.0	35.7	-35.7	Reversal effects of Valepar reorganization and provision for Multigrain
Interest expenses	-40.0	-30.0	-10.0	
Dividend income	100.0	84.8	15.2	Increase in dividend at the Mineral & Metal Resources Segment
Profit (loss) of equity method investments	260.0	234.9	25.1	Reversal effects of loss making businesses
Profit before income taxes	590.0	544.4	45.6	
Income taxes	-150.0	-103.1	-46.9	Reversal effects of Valepar reorganization
Non-controlling Interests	-20.0	-22.8	2.8	
Profit for the year attributable to owners of the parent	420.0	418.5	1.5	
Depreciation and amortization	200.0	192.6	7.4	
Core operating cash flow	570.0	666.5	-96.5	

Profit for the year attributable to owners of the parent

(Billions of yen)

<u>Operating Segment</u>	<u>Mar-19</u> <u>Forecast</u>	<u>Mar-18</u> <u>Result</u>	<u>Change</u>	<u>Description of Increase/Decrease</u>
Iron & Steel Products	15.0	24.7	-9.7	Reversal effect of gain on derivative
Mineral & Metal Resources	175.0	257.6	-82.6	Reversal effect of Valepar reorganization
Machinery & Infrastructure	85.0	89.6	-4.6	
Chemicals	40.0	34.2	5.8	
Energy	65.0	48.6	16.4	Reversal effect of US tax reform
Lifestyle	25.0	-26.3	51.3	Reversal effect of provision for Multigrain
Innovation & Corporate Development	15.0	-4.6	19.6	Reversal effect of valuation losses
Total	420.0	423.8	-3.8	
All Other / Adjustments and Eliminations	0.0	-5.3	5.3	
Consolidated Total	420.0	418.5	1.5	

Core Operating Cash Flow

(Billions of yen)

<u>Operating Segment</u>	<u>Mar-19</u> <u>Forecast</u>	<u>Mar-18</u> <u>Result</u>	<u>Change</u>	<u>Description of Increase/Decrease</u>
Iron & Steel Products	10.0	14.2	-4.2	
Mineral & Metal Resources	200.0	240.8	-40.8	Lower iron ore & coal prices, decline in dividend from equity accounted investees
Machinery & Infrastructure	85.0	158.8	-73.8	Decline in dividend from IPP business
Chemicals	55.0	50.2	4.8	
Energy	180.0	175.3	4.7	
Lifestyle	15.0	7.1	7.9	
Innovation & Corporate Development	15.0	3.1	11.9	Reversal effect of valuation (FVTPL)
Total	560.0	649.5	-89.5	
All Other / Adjustments and Eliminations	10.0	17.0	-7.0	
Consolidated Total	570.0	666.5	-96.5	

6. Affiliated Companies Information

<Profit & Loss Attributable to Mitsui & Co., Ltd.>

Name	Principal lines of business	Ownership interest (%)	Entity category	Fiscal year-end	1-3Q	4Q	Mar-18	Mar-17	Increase/Decrease	
					(JPY billion)	(JPY billion)	Earnings (JPY billion)	Earnings (JPY billion)	(JPY billion)	
Iron & Steel Products										
Mitsui & Co. Steel Ltd.	Sales, export, import of steel products	100.0	S	Mar	5.0	1.1	6.1	3.7	2.4	
Gestamp companies (*1)	Manufacture of automotive components	Var.	S	Dec	2.8	1.1	3.9	0.6	3.3	
SIAM YAMATO STEEL COMPANY LIMITED (*3)	Manufacture and sales of steel products	20.0	A	Dec	-	-	-	-	-	
Game Changer Holdings Inc.	Investment in steel processing company	100.0	S	Mar	4.0	2.7	6.7	3.6	3.1	
Mineral & Metal Resources										
Iron ore mining operations in Australia (*1)	Mining and sales of Australian iron ore	Var.	S	Mar	81.8	28.7	110.4	102.9	7.5	
Coal mining operations in Australia (*1)	Investments in Australian coal business	Var.	S/A	Var.	37.6	8.7	46.3	34.3	12.0	
Coal and rail & port infrastructure business in Mozambique	Investments in coal and rail & port infrastructure business in Mozambique	100.0	S	Var.	-1.6	4.2	2.6	-1.5	4.1	
Oriente Copper Netherlands B.V.	Investment in copper business in Chile through Inversiones Mineras Acrux SpA	100.0	S	Mar	2.7	-0.1	2.6	-8.6	11.2	
Mitsui Bussan Copper Investment & Co., Ltd.	Investment in Caserones copper mine in Chile	100.0	S	Mar	-4.0	-18.6	-22.6	-8.9	-13.7	
Japan Collahuasi Resources B.V.	Investment in Collahuasi copper mine in Chile	91.9	S	Dec	3.2	3.0	6.3	3.3	3.0	
Inner Mongolia Erdos Electric Power & Metallurgical Co., Ltd	Coal mining, power generation, ferrous alloy and chemical production and water pumping	25.0	A	Dec	3.8	1.2	5.1	4.6	0.5	
Machinery & Infrastructure										
<Infrastructure Projects>										
IPP businesses (*1)	Investment in power generation businesses	Var.	A	Dec	38.4	8.0	46.4	8.6	37.8	
FPSO/FSO leasing businesses (*1)	FPSO/FSO leasing	Var.	A	Dec	8.0	1.2	9.1	7.8	1.3	
Drillship Investment B.V.	Investments in drillship leasing business	100.0	S	Dec	0.6	0.2	0.8	1.1	-0.3	
Gas distribution companies (*1)	Investments in gas distribution companies in Brazil and Mexico	100.0	S	Dec	5.4	2.3	7.7	8.9	-1.2	
Mitsui & Co. Plant Systems, Ltd.	Sales of various plants, electric power facilities and transportation	100.0	S	Mar	3.1	1.1	4.2	1.9	2.3	
Toyo Engineering Corporation (*3)	Plant engineering	22.8	A	Mar	-3.3	-	-	0.4	-	
Tokyo International Air Cargo Terminal Ltd.	Operation of air cargo terminal at Tokyo International Airport	100.0	S	Mar	1.3	-0.3	1.0	1.4	-0.4	
Portek International Private Limited	Development and operation of container terminal	100.0	S	Mar	-4.8	-2.1	-6.9	0.2	-7.1	
Mit Investment Manzanillo B.V.	Investment in LNG terminal in Mexico	100.0	S	Mar	0.0	0.3	0.3	1.5	-1.2	
Mitsui Water Holdings (Thailand) Ltd.	Investment in water supply business	100.0	S	Mar	1.6	0.4	2.0	1.5	0.5	
ATLATEC, S.A. de C.V.	Designing, building and operation of water treatment plants	95.7	S	Dec	-1.0	-0.5	-1.5	-1.7	0.2	
<Integrated Transportation Systems I>										
Penske Automotive Group, Inc.	Automotive retailer	15.7	A	Dec	8.0	3.1	11.1	6.3	4.8	
Truck leasing and rental businesses	Truck leasing, rental and logistics businesses	100.0	S	Dec	3.2	1.1	4.3	2.2	2.1	
Asian motor vehicle businesses (*1)	Asian motor vehicle businesses	Var.	A	Var.	5.7	2.6	8.2	7.5	0.7	
Toyota Chile S.A.	Import and sales of automobiles and auto parts	100.0	S	Dec	1.1	0.4	1.5	1.2	0.3	
PT. Bussan Auto Finance	Motorcycle retail finance	70.0	S	Dec	0.5	0.3	0.8	0.5	0.3	
MITSUI AUTO FINANCE CHILE LTDA.	Automobile retail finance	100.0	S	Dec	1.6	0.7	2.4	2.3	0.1	
VLI S.A.	Integrated Freight Transportation	20.0	A	Dec	2.0	0.3	2.3	2.2	0.1	
Construction & industrial machinery businesses (*1)	Construction & industrial machinery businesses	Var.	S/A	Var.	3.2	1.6	4.7	2.5	2.2	
<Integrated Transportation Systems II>										
Orient Marine Co., Ltd.	Shipping business	100.0	S	Mar	1.3	0.4	1.7	1.0	0.7	
OMC SHIPPING PTE. LTD.	Shipping business	100.0	S	Mar	1.0	-1.0	0.0	0.2	-0.2	
Rolling stock leasing businesses (*1)	Freight car and locomotive leasing	Var.	S/A	Var.	3.5	1.0	4.5	3.3	1.2	
Aviation businesses (*1)	Aviation businesses	Var.	S/A	Var.	1.3	0.9	2.2	1.9	0.3	
Chemicals										
<Basic Materials>										
Japan-Arabia Methanol Company Ltd.	Investments in methanol producing business in Saudi Arabia and sales of products	55.0	S	Mar	2.1	0.2	2.3	0.9	1.4	
MMTX Inc.	Investment in methanol producing business in United States and sale of products	100.0	S	Mar	2.4	0.5	2.9	1.7	1.2	
Intercontinental Terminals Company LLC	Chemical tank leasing	100.0	S	Mar	12.0	1.4	13.3	4.8	8.5	
Mitsui Bussan Chemicals Co., Ltd.	Sales and trading of solvents and coating materials	100.0	S	Mar	0.8	0.2	1.0	0.9	0.1	
<Performance Materials>										
MITSUI & CO. PLASTICS LTD.	Sales of plastics and chemicals	100.0	S	Mar	3.0	0.8	3.8	3.2	0.6	
<Nutrition & Agriculture>										
Novus International, Inc.	Manufacture and sales of feed additives	80.0	S	Mar	0.2	0.3	0.5	8.7	-8.2	
Mitsui AgriScience International (Europe/Americas) (*1)	Investments in crop protection businesses in Europe and Americas	100.0	S	Mar	0.9	0.8	1.7	1.6	0.1	
MVM Resources International B.V.	Investment in phosphorus ore mining in Peru and global marketing business	25.0	A	Dec	-1.3	-0.8	-2.0	0.0	-2.0	

Name	Principal lines of business	Ownership interest (%)	Entity category	Fiscal year-end	1-3Q	4Q	Mar-18 Earnings	Mar-17 Earnings	Increase/Decrease
					(JPY billion)	(JPY billion)	(JPY billion)	(JPY billion)	(JPY billion)
Energy									
Mitsui E&P Australia Pty Limited	Exploration, development and production of oil and natural gas in Oceania	100.0	S	Dec	4.5	-0.6	3.9	1.7	2.2
Mitsui E&P Middle East B.V.	Exploration, development and production of oil and natural gas in Middle East	89.7	S	Dec	2.9	0.6	3.5	2.5	1.0
Mitsui Oil Exploration Co., Ltd.	Exploration, development and production of oil and natural gas	74.3	S	Mar	6.2	5.3	11.5	6.7	4.8
Mitsui E&P USA LLC (*2)	Exploration, development and production of shale gas	89.7	S	Dec	4.9	0.9	5.8	-5.1	10.9
MEP Texas Holdings LLC (*2)	Exploration, development and production of shale oil/gas	89.7	S	Dec	3.6	1.4	5.0	0.9	4.1
Mitsui E&P Italia A S.r.l.	Exploration, development and production of oil and natural gas based in Italy	89.7	S	Dec	-0.3	-0.3	-0.5	-0.8	0.3
Mitsui Sakhalin Holdings B.V. (*3)	Investment in Sakhalin Energy Investment	100.0	S	Mar	-	-	-	-	-
Mitsui E&P Mozambique Area 1 Limited	Exploration, development and production of oil and natural gas in Mozambique	50.0	S	Dec	-2.0	-1.4	-3.4	-3.1	-0.3
Mitsui & Co. Energy Trading Singapore Pte. Ltd.	International trading of petroleum products and crude oil	100.0	S	Mar	-3.2	-1.1	-4.4	1.2	-5.6
ENEOS GLOBE Corporation	Sales of liquefied petroleum gas in Japan	30.0	A	Mar	0.7	1.7	2.4	1.7	0.7
Japan Australia LNG (MIMI) Pty. Ltd. (*3)	Exploration, development and sales of crude oil and natural gas	50.0	A	Dec	-	-	-	-	-
Mitsui & Co. LNG Investment USA, Inc. (*4)	Investments in LNG export project in the U.S.A.	100.0	S	Dec	-1.0	-0.4	-1.5	-1.5	0.0

Lifestyle

<Food>

Multigrain Trading AG	Origination and merchandising of agricultural products	100.0	S	Dec	-46.1	-1.6	-47.7	-1.2	-46.5
XINGU AGRICULTURE AG	Production of agricultural products	100.0	S	Dec	-9.3	0.0	-9.3	-2.1	-7.2
United Grain Corporation of Oregon	Origination and merchandising of grain	100.0	S	Mar	2.6	0.3	2.9	0.9	2.0
Mitsui Sugar Co., Ltd. (*3)	Manufacture of refined sugar	32.2	A	Mar	2.5	-	-	5.1	-
Mitsui Norin Co., Ltd.	Manufacture and sales of food products	100.0	S	Mar	2.9	-0.1	2.8	-2.0	4.8
PRIFOODS CO., LTD.	Production, processing and sales of broilers	51.3	S	Mar	2.0	0.1	2.1	1.5	0.6

<Food & Retail Management>

Domestic food & retail management businesses (*1)	Domestic food & retail management businesses	100.0	S	Mar	5.3	1.3	6.6	4.0	2.6
WILSEY FOODS, INC.	Investments in edible oil products company	90.0	S	Mar	3.4	0.0	3.4	3.5	-0.1

<Healthcare & Service>

IHH Healthcare Berhad (*5)	Provider of healthcare services	18.0	A	Dec	1.3	0.3	1.6	17.3	-15.7
Panasonic healthcare holdings Co., Ltd. (*3) (*6)	Development, manufacture and sales of healthcare products	21.6	A	Mar	-	-	-	-	-
MicroBiopharm Japan Co., Ltd.	Manufacture and sales of medicines and chemicals	80.0	S	Mar	0.7	0.4	1.1	0.9	0.2
AIM SERVICES CO., LTD.	Contract food services	50.0	A	Mar	1.9	0.4	2.3	1.9	0.4
SOGO MEDICAL CO., LTD.	Total solutions for medical institution management, dispensary pharmacy business	25.5	A	Mar	0.8	0.3	1.1	1.0	0.1

<Consumer Business>

Mitsui & Co. Real Estate Ltd.	Real estate sales, leasing, management and consulting	100.0	S	Mar	2.9	0.0	2.8	2.4	0.4
Overseas real estate businesses (*1)	Overseas real estate businesses	Var.	S/A	Var.	-1.0	1.4	0.3	1.1	-0.8
Life essentials businesses (*1)	Life essentials businesses	Var.	S/A	Var.	1.1	0.0	1.1	1.3	-0.2
Fashion & textile businesses (*1)	Fashion & textile businesses	Var.	S/A	Var.	1.1	0.2	1.3	1.4	-0.1

Innovation & Corporate Development

<IT & Communication>

Asia Pacific Mobile Pte. Ltd.	Investment in high-speed mobile service business in Indonesia	100.0	S	Mar	-4.4	-0.6	-5.0	-2.6	-2.4
Relia, Inc. (*3)	Comprehensive telemarketing and direct marketing operations	34.4	A	Mar	1.3	-	-	1.3	-
QVC JAPAN INC. (*3)	TV shopping using a 24-hour dedicated channel	40.0	A	Dec	-	-	5.2	4.4	0.8
CCTV Shopping Co., Ltd. (*3)	Service for TV shopping business in China	25.0	A	Dec	-	-	-	-	-
MITSUI KNOWLEDGE INDUSTRY CO., LTD.	Planning, development and sales of information and communication systems	100.0	S	Mar	0.9	1.2	2.1	1.3	0.8

<Corporate Development>

JA Mitsui Leasing, Ltd.	Leasing and financing business	31.4	A	Mar	2.9	1.1	4.0	3.3	0.7
Mitsuibussan Insurance Co., Ltd.	Non life and life insurance agency services	100.0	S	Mar	0.5	0.1	0.6	0.6	0.0
Mitsui & Co. Global Logistics, Ltd.	Domestic warehousing businesses and international integrated transportation services	100.0	S	Mar	2.0	0.3	2.3	1.9	0.4
Mitsui & Co. Asset Management Holdings LTD.	Real estate asset management	100.0	S	Mar	1.4	0.6	2.0	1.7	0.3
SABRE INVESTMENTS, LLC (*3)	Vehicle for the investment in a real asset owner and operator in US	100.0	S	Dec	-	-	-	-	-

(*1) Combined sum of consolidated earnings of affiliated companies engaged in those businesses.

(*2) Mitsui E&P USA LLC and MEP Texas Holdings LLC show income (loss) before income taxes.

(*3) Earnings 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.

(*4) Mitsui & Co. LNG Investment USA, Inc. shows income (loss) before income taxes for the natural gas liquefaction tolling activities.

(*5) IHH Healthcare Berhad became a direct investment through a share transfer from MBK Healthcare Partners Ltd. on January 25, 2018.

(*6) Panasonic healthcare holdings Co., Ltd. changed its name to PHC Holdings Corporation on April 1, 2018.

Note) Entity category: S represents subsidiary and A represents equity accounted investee.

7. Historical Commodity Prices (Informative)

Crude oil (\$/bbl)	Apr-Jun 2016	Jul-Sep 2016	Oct-Dec 2016	Jan-Mar 2017	Apr-Jun 2017	Jul-Sep 2017	Oct-Dec 2017	Jan-Mar 2018
JCC	40.98	46.22	47.05	54.93	53.33	49.61	59.05	66.52*
WTI	45.59	44.23	48.52	51.91	48.27	48.22	54.91	62.87
Brent	46.97	46.98	51.05	54.67	50.91	52.18	60.88	67.18
Henry Hub(\$/MMBtu)	2.242	2.797	3.180	3.082	3.140	2.960	2.925	2.840

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

Average of representative iron ore index prices (Fine, 62% Fe, CFR North China, US\$/MT)	Apr-Jun 2016	Jul-Sep 2016	Oct-Dec 2016	Jan-Mar 2017	Apr-Jun 2017	Jul-Sep 2017	Oct-Dec 2017	Jan-Mar 2018
	55.4	58.3	70.5	85.4	62.8	70.9	65.3	73.9

Coal (\$/MT)	Apr-Jun 2016	Jul-Sep 2016	Oct-Dec 2016	Jan-Mar 2017	Apr-Jun 2017	Jul-Sep 2017	Oct-Dec 2017	Jan-Mar 2018
Hard coking coal	84.0	92.5	200.0	285.0	193.8	170.34	192.18	236.99
Soft coking coal	70.0	74.0	130.0	171.0	126.0	120.0	126.0	150.0
Thermal coal	61.60	-	94.75	-	84.97	-	94.75	-

Copper (\$/MT)	Apr-Jun 2016	Jul-Sep 2016	Oct-Dec 2016	Jan-Mar 2017	Apr-Jun 2017	Jul-Sep 2017	Oct-Dec 2017	Jan-Mar 2018
LME price	4,730.04	4,773.72	5,280.55	5,833.50	5,662.88	6,346.66	6,808.04	6,959.29

Forex (¥/Foreign currency)	Apr-Jun 2016	Jul-Sep 2016	Oct-Dec 2016	Jan-Mar 2017	Apr-Jun 2017	Jul-Sep 2017	Oct-Dec 2017	Jan-Mar 2018
Yen to US\$	108.53	102.91	111.26	112.85	111.42	111.17	112.74	107.47
Yen to A\$	80.49	77.70	82.70	86.10	84.11	87.94	86.66	84.37
Yen to BRL	31.57	31.53	33.90	36.07	34.30	35.20	34.38	33.12

Interest (%)	Apr-Jun 2016	Jul-Sep 2016	Oct-Dec 2016	Jan-Mar 2017	Apr-Jun 2017	Jul-Sep 2017	Oct-Dec 2017	Jan-Mar 2018
3-month Tibor (Yen)	0.06	0.06	0.06	0.06	0.06	0.06	0.07	0.07
3-month Libor (US\$)	0.66	0.82	0.94	1.08	1.23	1.32	1.52	2.04
Japanese government bond (10-year)	-0.13	-0.11	0.01	0.07	0.05	0.05	0.05	0.06

8. Major Risk Exposure by Country and Fund Operation

【Major risk exposure by country】

1) Investments, loans and guarantees (Mar-18)

(Sum of Mitsui & Co., Ltd., Trading Subsidiaries and some investment vehicles and subsidiaries)

(Billions of yen)

	Investments	Loans	Guarantees	Total	Hedged (ex. Insurance)	Net Position
Brazil	792.7	62.2	206.3	1,061.2	63.9	997.3
Chile	13.7	33.0	265.6	312.3	0.0	312.3
Mozambique	121.9	0.0	155.0	276.9	0.0	276.9
Italy	61.6	0.0	129.8	191.4	0.0	191.4
Indonesia	119.6	2.4	50.0	172.0	7.7	164.3
Malaysia	129.3	0.0	17.7	147.0	0.0	147.0
China	129.5	0.4	4.7	134.6	0.2	134.4
Mexico	68.8	0.0	47.7	116.5	0.1	116.4
Thailand	68.8	0.7	44.5	114.0	0.4	113.6
Russia	103.0	0.0	2.8	105.8	0.0	105.8
Qatar	100.8	0.0	2.3	103.1	0.0	103.1
India	26.0	0.6	17.4	44.0	0.0	44.0

Note) Among the countries subject to country risk reporting, we disclose countries with significance as to the balance.

Note) "Hedged" represents the amounts by which credit risk is hedged by such as investment insurance and third-party guarantees.

Note) "Investment" represents book value for accounting purpose on the basis of Japanese GAAP, not reflecting the effects of applying net investment hedging relationships.

Note) From March-18, the balance of "China" in the above table includes Hong Kong.

2) Trade receivables (Mar-18)

(Sum of Mitsui & Co., Ltd., Trading Subsidiaries and some investment vehicles and subsidiaries)

(Billions of yen)

	Gross	Hedged (ex. Insurance)	Net Position
Brazil	21.4	0.9	20.5
Chile	14.8	0.3	14.5
Mozambique	0.2	0.0	0.2
Italy	17.6	2.2	15.4
Indonesia	22.5	0.1	22.4
Malaysia	12.4	0.2	12.2
China	223.1	4.8	218.3
Mexico	8.0	1.1	6.9
Thailand	38.2	1.5	36.7
Russia	1.4	0.0	1.4
Qatar	1.3	0.0	1.3
India	39.1	3.8	35.3

Note) Among the countries subject to country risk reporting, we disclose countries with significance as to the balance.

Note) "Hedged" represents the amounts by which credit risk is hedged by such as trade insurance and Confirmed L/C.

Note) From March-18, the balance of "China" in the above table includes Hong Kong.

【Fund operation】

We maintain cash and cash equivalents as liquidity sources, which consist mainly of highly liquid and highly-rated short-term financial instruments and deposits to flexibly meet capital requirements for our business activities.

9. Number of Employees

◆ Mitsui & Co., Ltd. and Subsidiaries (Consolidated)

(1) By Operating Segment

	Mar-18	Mar-17
Iron & Steel Products	1,873	1,845
Mineral & Metal Resources	599	600
Machinery & Infrastructure	15,613	15,882
Chemicals	5,107	4,847
Energy	803	806
Lifestyle	11,195	10,962
Innovation & Corporate Development	3,575	3,520
All Other	3,539	3,854
Total	42,304	42,316

Note)

The above number does not include part-timers and temporary employees.

◆ Mitsui & Co., Ltd.

(3) By Operating Segment

	Mar-18	Mar-17
Iron & Steel Products	349	365
Mineral & Metal Resources	291	281
Machinery & Infrastructure	851	850
Chemicals	676	683
Energy	403	401
Lifestyle	936	893
Innovation & Corporate Development	439	429
All Other	1,914	1,951
Total	5,859	5,853

Note)

The above number does not include part-timers and temporary employees.

(2) Overseas Offices and Trading Subsidiaries

	Mar-18	Mar-17
Japan	—	—
Americas	572	586
Europe, the Middle East and Africa	659	727
Asia Pacific	1,445	1,467
Total	2,676	2,780

Note)

The number above is the number of employees at overseas offices and trading subsidiaries, which is included in the number of employees in Table (1).

(4) By Geographic Area

	Mar-18	Mar-17
Japan	4,650	4,660
Americas	328	321
Europe, the Middle East and Africa	232	227
Asia Pacific	495	480
All Other	154	165
Total	5,859	5,853

Note)

The number above does not include employees at overseas offices and trading subsidiaries.

10. Historical Data

U.S.GAAP

	Mar-2008	Mar-2009	Mar-2010	Mar-2011	Mar-2012	Mar-2013	Mar-2014
(Billions of yen)							
Revenues	5,738.9	5,535.2	4,096.4	4,679.4	5,251.6	4,911.6	5,740.7
Gross Profit	988.1	1,016.3	702.0	859.2	878.3	790.4	859.9
Other Expenses (Income)	-586.1	-769.0	-576.0	-586.6	-465.1	-476.3	-406.2
SG&A expense	-605.2	-602.1	-546.2	-533.0	-514.8	-521.1	-574.7
Provision for doubtful rec.	-8.1	-19.5	-11.3	-9.2	-15.1	-14.7	-10.0
Interest expense	-48.9	-35.1	-10.4	-0.7	-5.4	-1.2	2.1
(Interest income)	57.3	47.8	35.9	40.0	(37.2)	(41.7)	(46.5)
(Interest expense)	(106.2)	(82.9)	(46.3)	(40.7)	(-42.6)	(-42.9)	(-44.4)
Dividend income	50.1	71.9	37.7	51.0	86.5	80.1	120.5
Gain on sales of securities	92.3	33.2	20.9	39.5	21.9	44.9	80.9
Gain on securities contributed to an employee retirement benefit trust	-	-	-	-	-	-	2.1
Loss on write-down of sec.	-36.7	-117.4	-48.5	-19.5	-33.5	-27.3	-18.9
Gain on disposal of PP&E	-0.2	2.8	0.0	0.2	5.7	6.2	15.7
Impairment of long-lived assets	-24.4	-37.8	-8.7	-18.3	-14.0	-12.3	-6.5
Impairment loss of goodwill	-2.0	-18.6	-9.9	-0.6	-4.2	-	-4.1
Settlement of the Oil Spill Incident in the Gulf of Mexico	-	-	-	-88.6	-	-	-
Other expense	-3.0	-46.4	0.4	-7.4	7.9	-30.9	-13.3
Income before Taxes	402.0	247.3	126.0	272.6	413.2	314.1	453.7
Income Taxes	-171.2	-119.4	-89.2	-203.9	-172.6	-158.3	-180.7
Income before Equity in Earnings	230.8	127.9	36.8	68.7	240.6	155.8	273.0
Minority Interests	-46.0	-35.1	-	-	-	-	-
Equity in Earnings	154.3	84.8	131.5	242.2	232.1	176.2	173.7
Discontinued Operations	71.0	-	-0.8	-	-	-	-
Net Income	410.1	177.6	167.5	310.9	472.7	332.0	446.7
Net Income Attributable to Noncontrolling Interests	-	-	-17.8	-4.2	-38.2	-24.1	-24.5
Net Income Attributable to Mitsui & Co., Ltd.	-	-	149.7	306.7	434.5	307.9	422.2

Total trading transactions (Japan GAAP)	17,009.1	15,347.9	9,358.4	9,942.5	10,481.2	10,049.6	11,165.7
Operating income (Japan GAAP)	374.8	394.7	144.5	317.0	348.4	254.6	275.2

	2007	2008	2009	2010	2011	2012	2013	2014
Total Assets	9,537.8	8,364.2	8,369.0	8,598.1	9,011.8	10,324.6	11,001.3	
Current Assets	5,058.1	4,419.1	4,261.1	4,317.6	4,426.3	4,631.5	4,430.3	
Fixed Assets	4,479.7	3,945.1	4,107.9	4,280.5	4,585.5	5,693.1	6,571.0	
Interest-bearing debt	3,685.6	3,668.6	3,471.7	3,377.5	3,578.0	4,269.3	4,455.1	
Cash and Time deposits	911.6	1,153.5	1,416.0	1,443.6	1,435.2	1,429.9	1,230.7	
Net interest-bearing debt	2,774.0	2,515.1	2,055.7	1,933.9	2,142.8	2,839.4	3,224.4	
Shareholders' Equity	2,183.7	1,881.7	2,230.1	2,366.2	2,641.3	3,181.8	3,586.4	
Common stock	337.5	339.6	341.5	341.5	341.5	341.5	341.5	

ROA	4.2%	2.0%	1.8%	3.6%	4.9%	3.2%	4.0%
ROE	19.1%	8.7%	7.3%	13.3%	17.4%	10.6%	12.5%
DER (Net)	1.27	1.34	0.92	0.82	0.81	0.89	0.90
Shareholders' equity to total assets	22.9%	22.5%	26.6%	27.5%	29.3%	30.8%	32.6%

Note1) Figures have not been reclassified to conform to the change in current year presentation for discontinued operations in accordance with ASC205-20.

Note2) ASC810-10-65 (SFAS No. 160) was adopted effective Mar-2010. Figures for prior years have not been reclassified.

Note3) Tax effects on investments in associated companies which were formerly included in "Equity in Earnings" are included in "Income Taxes" for the year ended Mar-2010. Figures for prior years have not been reclassified.

Note4) In regards to transactions where Mitsui and its subsidiaries were not a contracting party and acted as an agent, we changed the presentation to include only the commission amount in "Total trading transactions" from the presentation based on total amounts of the gross transaction volume and the commission we received for the year ended Mar-2010. Figures for prior years have not been reclassified.

IFRS

	Mar-2013	Mar-2014	Mar-2015	Mar-2016	Mar-2017	Mar-2018
(Billions of yen)						
Revenue	4,912.1	5,731.9	5,404.9	4,759.7	4,364.0	4,892.1
Gross Profit	814.1	880.1	845.8	726.6	719.3	790.7
Other Income (Expenses)	-560.0	-609.3	-655.5	-605.6	-458.8	-536.2
SG&A expense	-529.3	-574.9	-584.6	-566.0	-539.0	-571.7
Gain (loss) on securities and other investments-net	20.5	30.8	42.5	93.2	65.0	55.1
Impairment loss of fixed assets	-33.7	-60.0	-79.9	-89.0	-5.7	-25.5
Gain (loss) on disposal or sales of fixed assets-net	6.1	16.4	1.4	-11.7	11.0	15.1
Other income/(expense)-net	-23.6	-21.6	-34.9	-32.1	9.9	15.8
Provision related to Multigrain business	-	-	-	-	-	-25.0
Finance Income (Costs)	74.3	108.5	97.0	35.3	29.8	54.8
Interest income	40.3	33.7	33.1	31.6	34.9	36.5
Dividend income	80.6	124.0	114.1	54.7	51.9	84.8
Interest expense	-46.6	-49.2	-50.2	-51.0	-57.0	-66.5
Share of Profit (Loss) of Investments Accounted for Using the Equity Method	183.1	171.2	144.6	-132.0	170.6	234.9
Profit before Income Taxes	511.5	550.5	431.8	24.3	460.8	544.4
Income Taxes	-195.2	-176.7	-104.9	-91.2	-134.6	-103.1
Profit (Loss) for the Period	316.3	373.8	326.9	-66.9	326.2	441.3
Profit (Loss) for the Year Attributable to Non-controlling Interests	-19.7	-23.7	-20.4	-16.5	-20.0	-22.8
Profit (Loss) for the Year Attributable to Owners of the Parent	296.6	350.1	306.5	-83.4	306.1	418.5

Note) May not match with the total of items due to rounding off.

Total trading transactions (Japan GAAP)	10,050.6	11,155.4	10,827.8	9,616.8	-	-
Operating income (Japan GAAP)	284.8	305.2	-	-	-	-

	2012	2013	2014	2015	2016	2017	2018
Total Assets	10,777.3	11,491.3	12,202.9	10,910.5	11,501.0	11,306.7	
Current Assets	4,628.5	4,465.4	4,730.5	4,286.7	4,474.7	4,226.2	
Fixed Assets	6,148.8	7,025.9	7,472.4	6,623.8	7,026.3	7,080.5	
Interest-bearing debt	4,176.4	4,411.1	4,793.9	4,710.5	4,801.6	4,226.9	
Cash and Time deposits	1,432.5	1,232.3	1,411.7	1,495.5	1,519.5	1,137.7	
Net interest-bearing debt	2,743.9	3,178.8	3,382.2	3,215.0	3,282.1	3,089.2	
Shareholders' Equity	3,439.1	3,815.8	4,099.8	3,379.7	3,732.2	3,974.7	
Common stock	341.5	341.5	341.5	341.5	341.5	341.5	

ROA	2.9%	3.1%	2.6%	-0.7%	2.7%	3.7%
ROE	9.4%	9.7%	7.7%	-2.2%	8.6%	10.9%
DER (Net)	0.80	0.83	0.82	0.95	0.88	0.78
Shareholders' equity to total assets	31.9%	33.2%	33.6%	31.0%	32.5%	35.2%

Note) Mitsui adopted IFRS for its annual securities report under the Financial Instruments and Exchange Act from the year ended March 31, 2014, filed with the Director-General of the Kanto Local Finance Bureau of the Ministry of Finance of Japan on June 20, 2014.