

2009

MITSUI & CO., LTD.

**Annual Report
2009**

Year ended March 31, 2009

Corporate Mission, Vision and Values

Over a period of many years, Mitsui has developed a set of values—including *challenge and innovation*, *open-mindedness*, and *nurturing human resources*—that have helped shape the Mitsui of today.

In August 2004, these concepts were redefined as Mitsui's Mission, Vision and Values ("MVV"). By ensuring that the MVV are reflected in the activities of every person in the organization, Mitsui aims to create further value by bringing together the strengths of its individuals.

The continuous growth of the Company depends on Mitsui being trusted and needed by its stakeholders in Japan and around the world, and by retaining a strong awareness of this at all levels of the Company, Mitsui intends to fulfill its social responsibilities as a sound corporate citizen.



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Mitsui & Co's **M**ission

Strive to contribute to the creation of a future where the aspirations of the people can be fulfilled.

Mitsui & Co's **V**ision

Aim to become a global business enabler that can meet the needs of our customers throughout the world.

Mitsui & Co's **V**alues

- Build trust with fairness and humility.
- Aspire to set high standards and to contribute to society.
- Embrace the challenge of continuous innovation.
- Foster a culture of open-mindedness.
- Strive to develop others and oneself to achieve full potential.

20-F Further information is available where you see this icon. Information is contained in the comprehensive Form 20-F report filed with the SEC in the United States in July 2009. Detailed information can be found in the 20-F report on the pages listed.

CSR Further information is available where you see this icon. Detailed information can be found in the CSR Report 2009.

A Cautionary Note on Forward-looking Statements

This Annual Report contains statements regarding Mitsui & Co., Ltd. ("Mitsui")'s corporate strategies, objectives, and views of future developments that are forward-looking in nature and are not simply reiterations of historical facts. These statements are presented to inform stakeholders of the views of Mitsui's management but should not be relied on solely in making investment and other decisions. You should be aware that a number of important risk factors could lead to outcomes that differ materially from those presented in such forward-looking statements. These include, but are not limited to: (i) changes in economic conditions that may lead to unforeseen developments in markets for products handled by Mitsui, (ii) fluctuations in currency exchange rates that may cause unexpected deterioration in the value of transactions, (iii) adverse political developments that may create unavoidable delays or postponement of transactions and projects, (iv) changes in laws, regulations, or policies in any of the countries where Mitsui conducts its operations that may affect Mitsui's ability to fulfill its commitments, and (v) significant changes in the competitive environment. In the course of its operations, Mitsui adopts measures to control these and other types of risks, but this does not constitute a guarantee that such measures will be effective.

Financial Highlights*1

Mitsui & Co., Ltd. and subsidiaries
As of or for the Years Ended March 31

	Billions of Yen					Millions of U.S. Dollars ²
	2009	2008	2007	2006	2005	2009
For the Year:						
Revenues	¥ 5,535	¥ 5,739	¥ 4,794	¥ 4,028	¥ 3,421	\$55,911
Gross Profit	¥ 1,016	¥ 988	¥ 866	¥ 785	¥ 680	\$10,266
Operating Income ³	¥ 395	¥ 375	¥ 283	¥ 248	¥ 173	\$ 3,987
Equity in Earnings of Associated Companies	¥ 85	¥ 154	¥ 153	¥ 94	¥ 64	\$ 857
Income from Continuing Operations	¥ 178	¥ 339	¥ 299	¥ 215	¥ 114	\$ 1,794
Net Income	¥ 178	¥ 410	¥ 302	¥ 202	¥ 121	\$ 1,794
Net Cash Provided by Operating Activities	¥ 583	¥ 416	¥ 239	¥ 146	¥ 200	\$ 5,886
Net Cash Used in Investing Activities	¥ (291)	¥ (105)	¥ (418)	¥ (347)	¥ (224)	\$ (2,938)
At Year-End:						
Total Assets	¥ 8,364	¥ 9,538	¥ 9,813	¥ 8,574	¥ 7,593	\$84,487
Total Shareholders' Equity	¥ 1,882	¥ 2,184	¥ 2,110	¥ 1,678	¥ 1,123	\$19,007
Cash and Cash Equivalents	¥ 1,148	¥ 899	¥ 800	¥ 697	¥ 792	\$11,594
Long-term Debt, Less Current Maturities	¥ 2,841	¥ 2,944	¥ 2,888	¥ 2,659	¥ 2,710	\$28,700
Return on Equity (ROE)	8.7%	19.1%	15.9%	14.5%	11.6%	

	Yen					U.S. Dollars ²
	2009	2008	2007	2006	2005	2009
Amounts per Share:						
Income from Continuing Operations:						
Basic	¥ 97.59	¥ 187.87	¥ 172.88	¥ 134.16	¥ 72.34	\$ 0.99
Diluted	¥ 97.32	¥ 185.91	¥ 164.02	¥ 126.26	¥ 68.18	\$ 0.98
Net Income:						
Basic	¥ 97.59	¥ 227.20	¥ 174.26	¥ 126.26	¥ 76.55	\$ 0.99
Diluted	¥ 97.32	¥ 224.82	¥ 165.32	¥ 118.85	¥ 72.12	\$ 0.98
Cash Dividends Declared ⁴	¥ 48	¥ 40	¥ 31	¥ 20	¥ 9	\$ 0.48
Shareholders' Equity	¥1,033.22	¥1,202.03	¥1,182.48	¥973.85	¥709.66	\$ 10.44

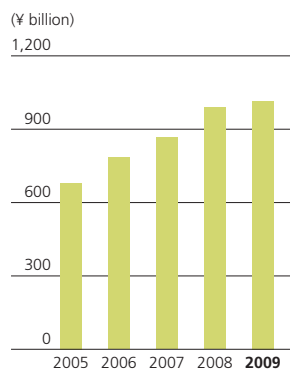
*1. The consolidated financial statements have been prepared on the basis of accounting principles generally accepted in the United States of America.

*2. The U.S. dollar amounts, except cash dividends, represent translations of the Japanese yen amounts at the rate of ¥99.00=U.S.\$1, the approximate rate of exchange on March 31, 2009.

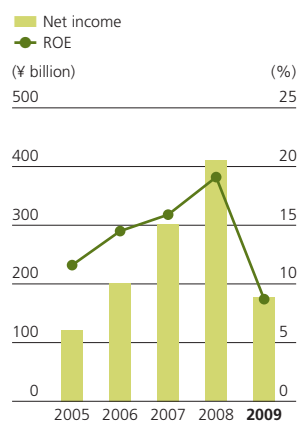
*3. For information on "Operating Income," please refer to "Key Performance Measures under Management's Discussion" of "Item 5. Operating and Financial Review and Prospects" on page 75 of our Form 20-F.

*4. The U.S. dollar amount for dividends represents translation of the Japanese yen amount at the rates in effect on the respective payment dates.

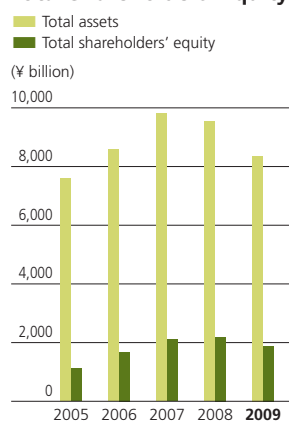
Gross Profit



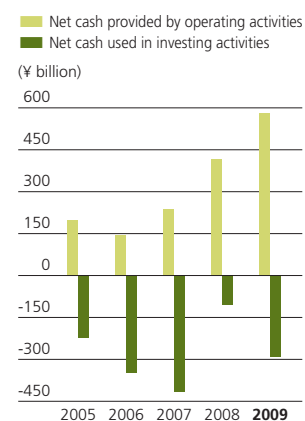
Net Income/ROE



Total Assets/ Total Shareholders' Equity



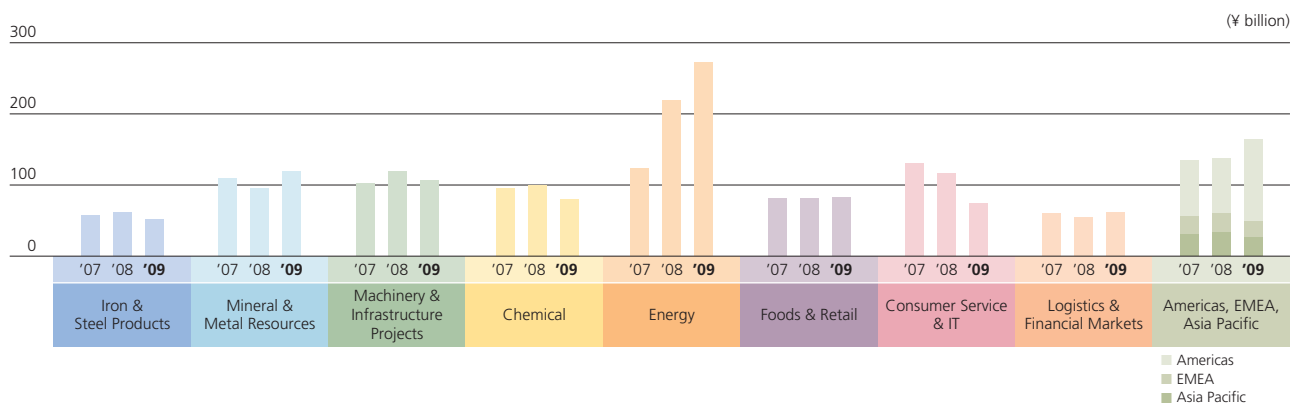
Cash Flows



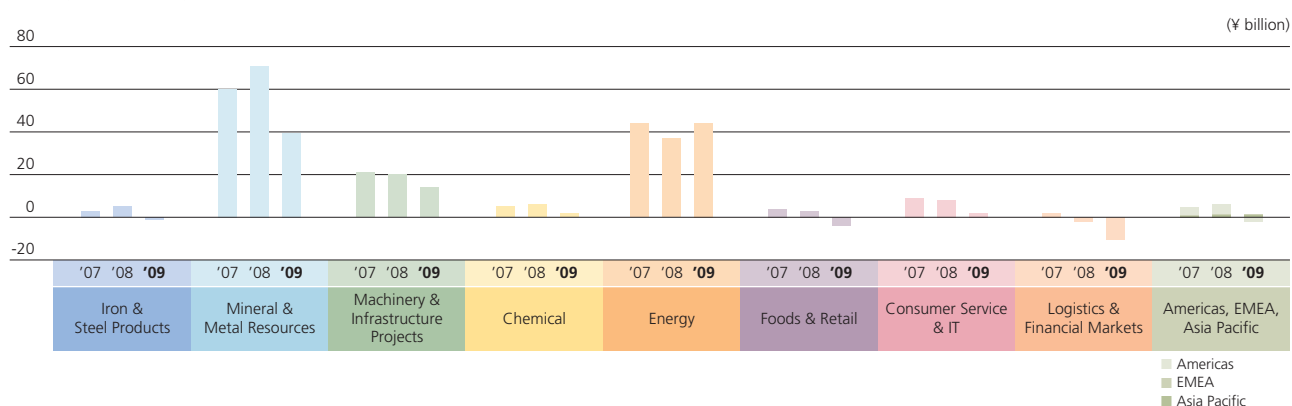
Operating Segment Information

Detailed information regarding reportable operating segments can be found in "Highlights & Strategy by Operating Segment" on the pages 10-23 of this report.

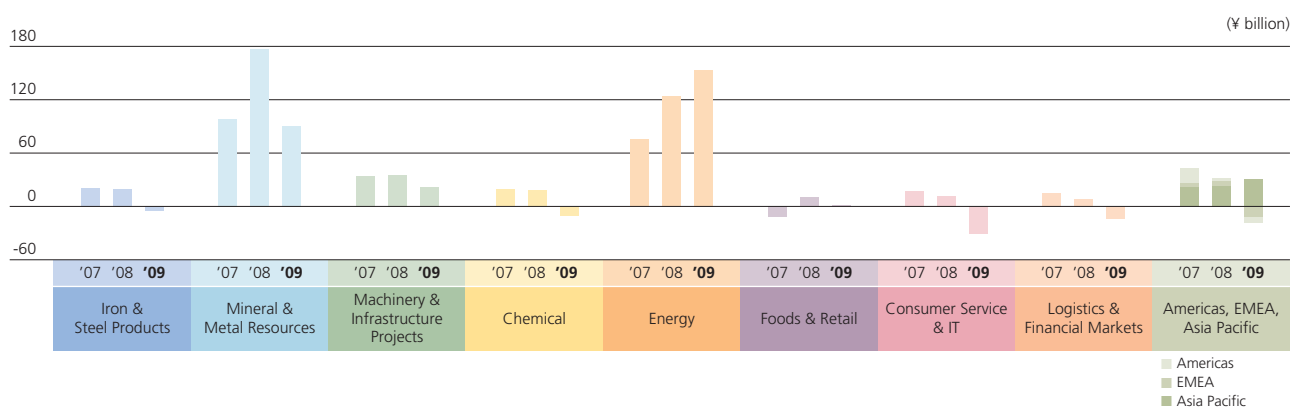
Gross Profit



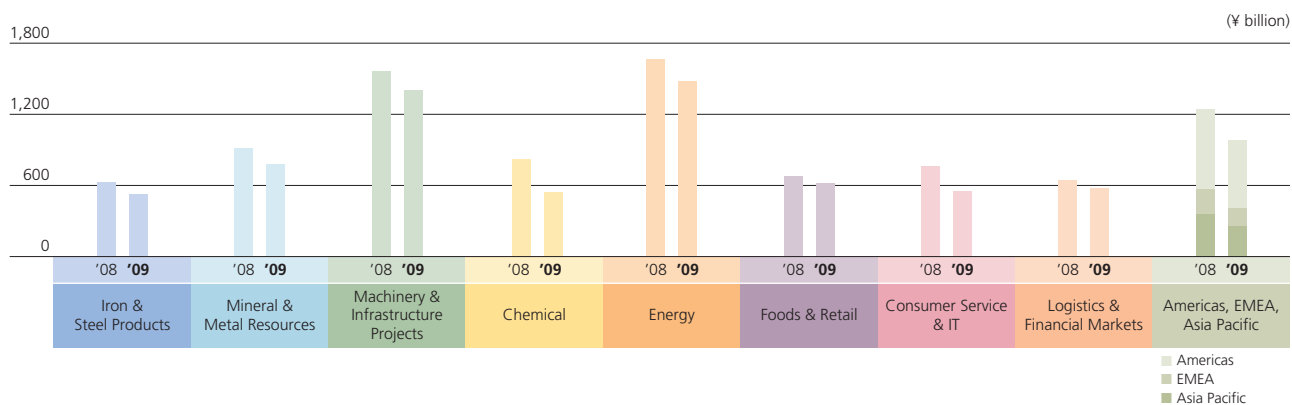
Equity in Earnings (Losses) of Associated Companies



Net Income (Loss)



Total Assets



To Our Investors

On behalf of the Board of Management, I would like to offer my view on the operating environment and Mitsui's performance and strategies.

A professional portrait of Masami Iijima, the President and Chief Executive Officer of Mitsui. He is seated at a dark wooden desk, wearing a dark pinstriped suit jacket, a white shirt, and a pink and white striped tie. He is looking slightly to the right of the camera with a calm expression. On the desk in front of him is a black folder and a black pen. The background consists of a wood-paneled wall and a window with blinds on the left.

Masami Iijima
President and
Chief Executive Officer

Operating Environment

For the fiscal year ended March 31, 2009, from the beginning to the middle of the year, it seemed to be another robust year with even some fear of inflation. Energy and Mineral & Metal Resources businesses again led the way thanks to a further run-up in prices of oil, coal, iron ore, and other metals. Non-commodities businesses also posted solid results carrying over from the previous year's positive trend into this fiscal year.

However, the situation quickly morphed to a banking and credit crisis following a full-scale blowout of the financial crisis in September 2008, triggered by the default by a large U.S. investment bank resulting in a flight to quality that depressed yields on the most liquid government securities and an evaporation of wholesale funding that prompted a disorderly deleveraging that cascaded across the rest of the global financial system. The financial crisis also triggered an acute loss of confidence. Industrial production and merchandise trade plummeted in the latter half of the fiscal year across both advanced and emerging economies. Continued falling of equity markets all over the globe and the depreciation of all currencies against the yen also had a huge impact on our operating results and financial condition.

Highlights of Financial Results for the Year Ended March 31, 2009

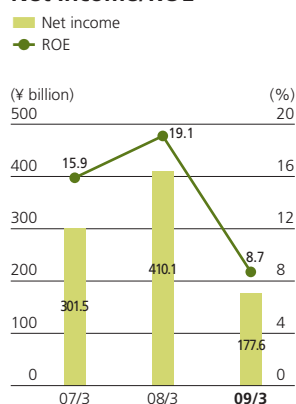
Operating Results

For the fiscal year ended March 31, 2009, our consolidated net income was ¥177.6 billion, a substantial decline of ¥232.5 billion from the previous fiscal year. Several factors led to the substantial decline in earnings. The first factor was the recognition of substantial impairment losses on listed securities due to the continued falling of equity markets all over the globe. The second was the reporting of impairment losses on unlisted securities, goodwill, and long-lived assets as a result of economies around the world being seriously affected by the financial crisis and a slump in activity. The third factor was the sharp decline in profitability in all other operating segments, with the exception of the Energy and the Asia Pacific segments, also as a result of the contraction of the global economy.

Financial Condition

Total assets as of March 31, 2009 were ¥8.4 trillion, a decline of ¥1.1 trillion from the level at the previous fiscal year-end. Current assets declined by ¥0.6 trillion, mainly reflecting a sharp drop in commodity prices during the year. Investments and long-lived assets declined

Net Income/ROE



Balance Sheet

(¥ trillion)

08/3		09/3	
Current assets	5.0	Current assets	4.4
Investments and other assets	4.5	Investments and other assets	4.0
Other liabilities	3.6	Other liabilities	2.8
Interest-bearing debt	3.7	Interest-bearing debt	3.7
(2.8)*		(2.5)*	
Shareholders' equity	2.2	Shareholders' equity	1.9
Total assets	¥9.5tn	Total assets	¥8.4tn
Shareholders' equity	¥2.18tn	Shareholders' equity	¥1.88tn
ROE	19.1%	ROE	8.7%
Net DER	1.27x	Net DER	1.34x

* Figures in brackets for interest-bearing debt denote "net interest-bearing debt," which is interest-bearing debt minus cash and cash equivalents and time deposits.

by ¥0.5 trillion, due to a stronger yen and a sharp decline in equity markets all over the world, partially offset by various capital expenditures for the expansions made by the Mineral & Metal Resources and the Energy segments. Although the retained earnings increased, shareholders' equity declined by ¥0.3 trillion from the previous fiscal year-end, due to a decline in foreign currency adjustments as a result of the appreciation of the yen against major currencies and a decline in unrealized gains on securities accounts, reflecting a falling of equity markets.

Our net debt-to-equity ratio (net DER*) increased only marginally to 1.34 times, compared with 1.27 times as of March 31, 2008. Our current ratio improved from 147% at the previous year-end to 158% as of March 31, 2009. In addition, reflecting the acceleration of long-term debt funding, among our long-term liabilities, obligations with maturities of over five years now account for nearly half of the total. Even in the midst of the turmoil in financial markets, we intend to maintain our credit standing by continuing to maintain and strengthen this strong financial condition.

* The net debt-to-equity ratio (DER) is interest-bearing debt less cash and cash equivalents and time deposits (net interest-bearing debt), divided by shareholders' equity.

Key Strategies of Outlook for the Fiscal Year Ending March 31, 2010

In May 2006, we announced our Medium-Term Management Outlook, based on the company-wide consideration of the various business models that we intend to seek to develop over the next three-to-five years: namely, the period of 2009 to 2011.

The four key strategies of the Medium-Term Management Outlook are:

- (1) Development of strategic business portfolios,
- (2) Evolution of business models leveraging business engineering capabilities,
- (3) Implementation of global strategies, and
- (4) Reinforcement of the management framework to support growth.

With the dramatically different economic environment today, compared with the one when we announced our Medium-Term Management Outlook in May 2006, we see this fiscal year as a time for using our sense of crisis as leverage to accelerate the implementation of the above-mentioned four key strategies contained in the Medium-Term Management Outlook.





(1) Development of strategic business portfolios

It is essential for us to optimize the allocation of management resources for expanding our global business and achieving sustainable growth. We review each segment's development of portfolio strategy periodically and reallocate management resources to business areas where we expect higher potential of growth while enhancing the recycling of existing investments if we judge potential of growth is limited or strategically not important anymore, aiming to develop strategic portfolios.

As for human resources, beginning in the fiscal year ended March 2009, in addition to reallocating our business portfolio, we started to take steps to reallocate our portfolio of human resources as well. We are continuing to implement measures aimed at moving human resources internally across the boundary lines of business units, an integral part of our management approach.

By creating our strategic portfolios and reallocating them flexibly in response to the significantly changing social and economic environment in which we do business, we intend to develop our business activities dynamically in high-priority fields.

To this end, for the year ending March 31, 2010, we have regrouped the Chemical Segment and restructured the Consumer Service & IT Segment as of April 1, 2009. We will specify approaches for expanding earnings bases in non-resource areas.

(2) Evolution of business models leveraging business engineering capabilities

Following the establishment of the Automotive Strategy Department and the Medical Healthcare Business Division in the year ended March 31, 2008, we established the Agri-Food Business Strategic Planning Department and the Renewable Energy Division in the year ended March 31, 2009, and intend to follow our commitment to expand earnings bases.

In the year ending March 31, 2010, we will work on opportunities for growth generated by industrial

structural changes occurring through the world recession. We will also develop the environment and energy related businesses in response to the increasing global awareness of environmental issues while continuing to seek to develop new operations in the automotive, medical healthcare, and agri-food businesses as well.

(3) Implementation of global strategies

The trend toward economic globalization will, undoubtedly, continue to expand and deepen. For us to expand our global business and sustain our growth amid this trend, it will be indispensable to train and draw on the capabilities of a broad range of human resources and continue to promote diversity. Our Head Office and our three region-focused operating segments—the Americas Segment; the Europe, the Middle East and Africa (“EMEA”) Segment; and the Asia Pacific Segment—are actively engaging in activities to promote “the globalization of human resources.” Achieving the globalization of human resources will take considerable time and presents major challenges. We intend to move persistently toward this objective.

To this end, for the year ending March 31, 2010, we will establish an efficient management system of region-focused operating segments and clarify their strategic business domains upon which to be focused.

(4) Reinforcement of the management framework to support growth

During the fiscal year under review and in April 2009, we found that improper transactions had occurred in agricultural materials dealings in our Kyushu Branch and in export transactions to Southeast Asia in our Performance Chemicals Business Unit. We have been working to maintain internal controls and high standards of compliance, but realized that these efforts have been insufficient, and are endeavoring to further heighten the awareness of compliance and strengthen a company-wide risk management system.



Financial Outlook for the Fiscal Year Ending March 31, 2010

Outlook for Net Income

For the year ending March 31, 2010, we project our earnings for the new fiscal year to decline to ¥120 billion.

While there should be a substantial reversal effect related to the huge impairment losses on securities, goodwill, and long-lived assets that we recognized in the previous fiscal year, the impact of a likely decline in prices of iron ore, coal, and oil is expected to more than offset such reversal effect.

As for the operating environment for the new fiscal year, recent data suggest that the rate of decline in economic activity is moderating. The global economy appears to have started to pull out of a recession unprecedented in the post-World War II era, but stabilization is uneven and the recovery is expected to be sluggish. Despite such positive signs, the global recession is far from being over, and the recovery is still expected to be slow. In addition, since net income for the year ending March 31, 2010 will be strongly influenced by the prices of oil, nonferrous metals, and other commodities as well as fluctuations in the value of the yen against such foreign currencies as the U.S. dollar, Australian dollar, and Brazilian real, we need to remain cautious and carefully monitor the changes in the overall environment.

Investment and Loan Plans and Cash Flows

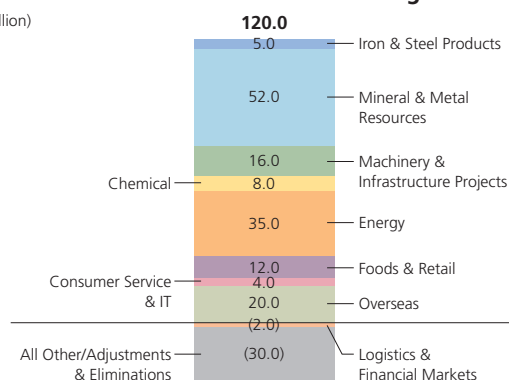
Free cash flow is the key management indicator we use in implementing our strategic portfolio management, aiming to adhere to a positive free cash flow on a company-wide basis. Accordingly, we monitor the progress of investment against our investment plan, while, at the same time, working to divest existing investments and long-lived assets to generate cash flow.

Free cash flow for the year ended March 31, 2009, was a net inflow of ¥291.8 billion, approximately the same level of positive free cash flow as in the previous fiscal year. Although there were no large-scale divestitures of assets such as those in the prior year, free cash flow turned positive as a result of our continued efforts to improve our cash position through strict investment discipline and reduction in working capital.

For the fiscal year ending March 31, 2010, we are expecting to make investment and loan expenditures of ¥360 billion. This will include investments of ¥120 billion in projects under development or for expansion in the Mineral Resources & Energy business area, ¥140 billion in the Infrastructure business area, and ¥100 billion in the Global Marketing Networks business area and the Consumer Services business area. We also plan to continue with our asset divestiture efforts for a total sum of approximately ¥120 billion. During the current fiscal year, our basic policy will be to aim for generating positive free

Net Income Outlook for the Year Ending March 2010

(¥ billion)

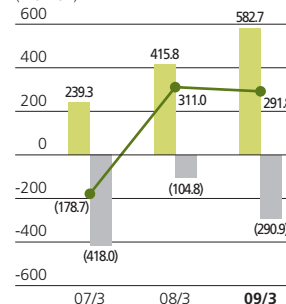


1. "All Other" includes business activities which primarily provide services, such as financing services, and operations services to external customers, and/or to us and associated companies.
2. Net loss of "Adjustments and Eliminations" includes income and expense items that are not allocated to specific reportable operating segments, such as certain expenses of corporate departments, and eliminations of intersegment transactions.

Cash Flow

Operating cash flow
Investment cash flow
Free cash flow

(¥ billion)



cash flow, but, if opportunities arise for the acquisition of high-quality assets, we will pursue those aggressively.

Compensation to Shareholders

Our policy on shareholder returns is to place emphasis on utilizing retained earnings for reinvesting to meet strong demand for funds in key business sectors on the one hand, and rewarding shareholders directly in line with Company performance by increasing dividend payments.

In preparing our business plans for the current fiscal year, as a result of the careful examination of investment and loan plans from a company-wide perspective, we ascertained that there is continued strong demand for investments. Despite positive signs in the global economy, we believe that financial conditions and commodity markets will remain uncertain. Given these circumstances, we intend to remain disciplined in strengthening our financial position and executing selected investments to build the foundation for future growth that will contribute to increasing our corporate value in the medium-to-long term. Based on this conclusion, we believe that maintaining the consolidated dividend payout ratio of 20% is appropriate. Going forward, in deciding the appropriate allocation of net income, we will consider the operating environment, future trends in demand for investments, trends in free cash flow, the level of our interest-bearing debt, and our return on equity.

In Closing

During the current fiscal year, we will confront major challenges in the operating environment. We consider this year as a time for using our sense of crisis as leverage to accelerate efforts in building foundations for the next phase of long-term growth. We intend to respond to the support of customers and shareholders by working on a company-wide basis, to implement initiatives to substantially strengthen our earnings base and financial position, contribute to society as a whole, and aim to continue to be a company that is trusted by our stakeholders.

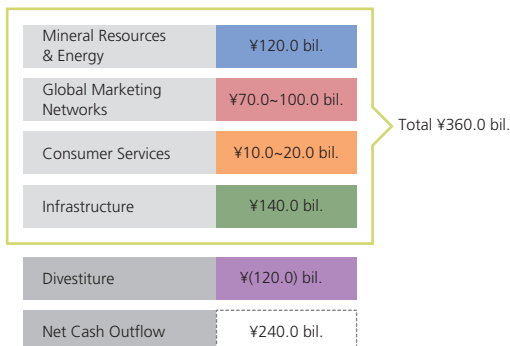
We appreciate the support we have received from our shareholders, customers, and other stakeholders, and we ask for your ongoing support as we continue to pursue our objectives.

September 2009

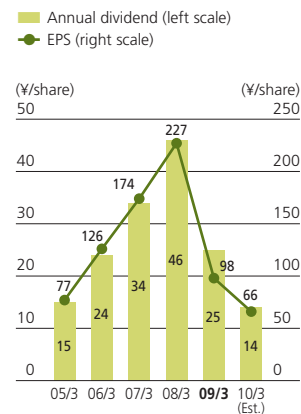


Masami Iijima
President and Chief Executive Officer

Investment and Loan Plans for the Year Ending March 2010



Dividend Outlook



Highlights & Strategy by Operating Segment

We have 11 reportable operating segments which consist of 8 product-and-service-focused reportable operating segments and 3 region-focused reportable operating segments listed as below:

Our 8 product-and-service-focused reportable operating segments are:	Page
▶ Iron & Steel Products Segment	11
▶ Mineral & Metal Resources Segment	12
▶ Machinery & Infrastructure Projects Segment	13
▶ Chemical Segment	15
▶ Energy Segment	16
▶ Foods & Retail Segment	18
▶ Consumer Service & IT Segment	19
▶ Logistics & Financial Markets Segment	20
Our 3 region-focused reportable operating segments are:	
▶ Americas Segment	21
▶ Europe, the Middle East and Africa (“EMEA”) Segment	22
▶ Asia Pacific Segment	23

Operating Results for the Year Ended March 31, 2009 and Total Assets as of March 31, 2009 by Reportable Operating Segment

(¥ billion)

Reportable Operating Segment	Gross Profit	Operating Income (Loss)	Equity in Earnings (Losses) of Associated Companies	Net Income (Loss)	Total Assets as of Mar. 31, 2009
Iron & Steel Products	52.2	17.4	(1.3)	(4.8)	523.0
Mineral & Metal Resources	119.2	104.5	39.4	90.0	782.1
Machinery & Infrastructure Projects	106.3	16.0	13.9	21.8	1,400.8
Chemical	80.0	24.2	1.7	(10.2)	546.0
Energy	272.0	214.1	44.1	153.3	1,476.4
Foods & Retail	82.4	19.0	(3.8)	1.5	616.6
Consumer Service & IT	73.7	(12.8)	2.0	(31.4)	556.4
Logistics & Financial Markets	62.1	23.8	(10.5)	(14.5)	576.5
Americas	116.0	39.0	(2.2)	(7.1)	573.0
Europe, the Middle East and Africa	22.2	(1.9)	0.3	(11.5)	148.5
Asia Pacific	26.6	(1.6)	1.0	30.6	258.8
All Other	2.9	(2.9)	0.0	6.5	2,867.3
Adjustments and Eliminations	0.7	(44.1)	0.2	(46.6)	(1,961.2)
Consolidated Total	1,016.3	394.7	84.8	177.6	8,364.2

Note: Further information is available where you see this icon.

20-F ▶ **Business Overview**

A description of the nature of the reportable operating segment's operations and its principal activities, stating the main categories of products sold and/or services performed for each of the last three financial years, in "Item 4. Information on the Company - B. Business Overview"

20-F ▶ **MD&A**

Information regarding significant factors materially affecting the reportable operating segment's operating results for each of the last three financial years, in "Item 5. Operating and Financial Review and Prospects"



As of or for the Years Ended March 31,		2009	2008	2007
Operating Results (¥ billion)	Gross Profit	52.2	61.3	57.8
	Operating Income	17.4	25.6	25.6
	Equity in Earnings (Losses) of Associated Companies	(1.3)	4.9	3.1
	Net Income (Loss)	(4.8)	20.2	20.6
Financial Condition (¥ billion)	Total Assets	523.0	632.3	—
	Investments in and Advances to Associated Companies	20.7	25.6	—
	Property Leased to Others and Property and Equipment	24.0	23.3	—
Cash Flows (¥ billion)	Cash Flows from Investing Activities	(3.4)	(3.2)	(10.3)
Number of Employees	Consolidated	2,282	2,255	2,270
	Mitsui	387	377	375



Takashi Yamauchi
 Managing Officer;
 Chief Operating Officer of
 Iron & Steel Products Business
 Unit

20-F ▶ Business Overview... Pages 23–25
 ▶ MD&A Pages 103–104

HIGHLIGHTS

Despite a strong first half of the year that benefitted from strong global demand for steel, the full-year performance was overshadowed by the dramatic slowdown in the world economy in the second half of the year.

MARKET OUTLOOK & STRATEGY

Market Outlook

Demand for steel products is likely to remain subdued in all segments due to destocking though a slight recovery for construction and other industries is expected in the second half of the year, thanks to positive effects by the various macroeconomic stimulus packages.

Strategy

Focus on enhancing global marketing and logistic services through expanding

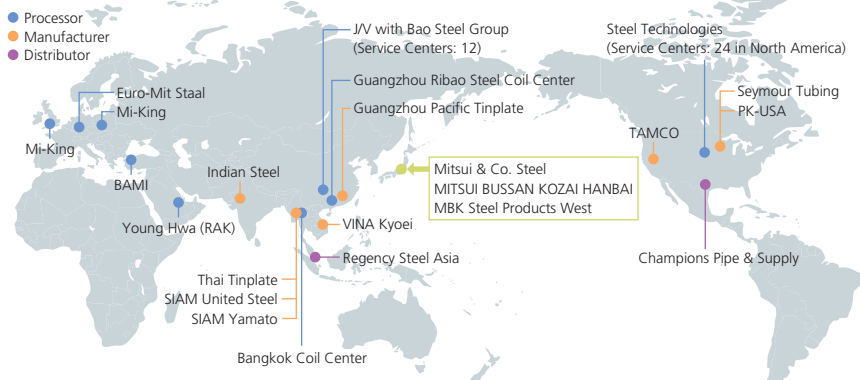
stocking and processing facilities in selected geographic regions, such as emerging countries where higher growth of local demand for steel products is expected

- Automotive sector: Continue to improve the steel processing functions of existing coil centers and develop new facilities in emerging countries
- Energy sector: Strengthen Mitsui's global marketing and logistic service network for pipes and tubes and challenging new business areas, such as steel products for deepwater oil fields
- Infrastructure and Construction sector: Develop stocking and processing facilities to establish solid platform in emerging countries to capture growth of local steel demand
- Domestic market: Provide the optimum marketing and logistic services through subsidiaries, focusing on core business areas

PORTFOLIO AND NEW BUSINESS DEVELOPMENT

- Expanded capacity of cold press forming square hollow section tubes (press columns) at Seikei Steel Pipe Corporation (Japan) to meet growing demand for large buildings
- Expanded capacity of cold-rolled mill at Indian Steel Corporation Limited (India) to capture growing local demand

Major Investments in Iron & Steel Products Business



Mineral & Metal Resources Segment

As of or for the Years Ended March 31,		2009	2008	2007
Operating Results (¥ billion)	Gross Profit	119.2	95.8	111.0
	Operating Income	104.5	79.0	91.3
	Equity in Earnings of Associated Companies	39.4	71.2	60.3
	Net Income	90.0	177.0	98.4
Financial Condition (¥ billion)	Total Assets	782.1	916.2	—
	Investments in and Advances to Associated Companies	409.2	388.8	—
	Property Leased to Others and Property and Equipment	99.7	96.8	—
Cash Flows (¥ billion)	Cash Flows from Investing Activities	(155.0)	(3.5)	5.1
Number of Employees	Consolidated	570	757	2,425
	Mitsui	207	207	265



20-F ▶ Business Overview... Pages 25–28
▶ MD&A Pages 105–108

HIGHLIGHTS

Despite a strong first-half performance, a sharp reversal in the commodity market in the second half of the year, together with impairment losses, affected full-year results negatively.

MARKET OUTLOOK & STRATEGY

Market Outlook

Despite the unprecedented downturns of the market for many mineral and metal resources recently, the fundamentals of emerging economies, such as China, remain intact, and the long-term prospects in these markets remain positive as a major driver of mineral and metal resources demand.

Strategy

Focus on increasing competitive equity tonnage in mineral and metal resources and playing an important role in the metal recycling and recycling solution business for a sustainable society

- Continue to invest in the development and expansion of Mitsui's existing production units for products, such as iron ore and nickel
- Look for new opportunities with important partners, including Vale S.A. ("Vale") in Brazil, to increase competitive equity tonnage in copper, aluminum, manganese, chromium, and rare metals, and further strengthen Mitsui's own marketing activities
- Strengthen Mitsui's activities in recycling businesses through Sims Metal Management Ltd. ("Sims") (Australia) and MITSUI BUSSAN METALS CO., LTD. (Japan), by utilizing Mitsui's global networks and diversified customer base

- Challenge to strengthen Mitsui's position in raw materials, such as lithium and cobalt, for rechargeable batteries, demand of which is expected to grow rapidly, especially for environment-friendly areas, such as hybrid electric vehicles and pure electric vehicles

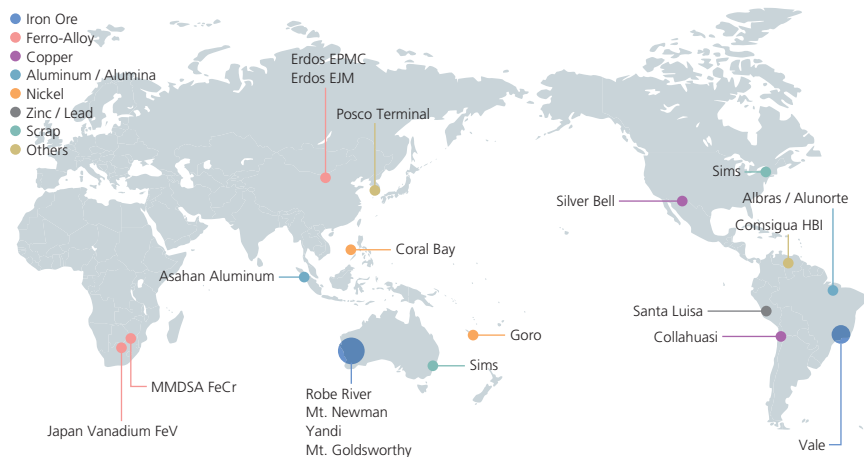
PORTFOLIO AND NEW BUSINESS DEVELOPMENT

- Made an additional investment of ¥78 billion in Valepar S.A. (Brazil), a controlling company of Vale, to further increase the competitive equity tonnage base in mineral and metal resources
- Restructured portfolio related to the recycling business through the divestiture of whole interest in Pacific Coast Recycling, LLC (U.S.A.), while acquiring additional shares in Sims to raise Mitsui's ownership to 19.9% as of March 31, 2009



Iron ore mining of Vale S.A., Brazil

Major Projects in Mineral & Metal Resources Business



Machinery & Infrastructure Projects Segment



As of or for the Years Ended March 31,		2009	2008	2007
Operating Results (¥ billion)	Gross Profit	106.3	119.7	101.9
	Operating Income	16.0	30.1	19.4
	Equity in Earnings of Associated Companies	13.9	20.3	21.4
	Net Income	21.8	34.4	33.2
Financial Condition (¥ billion)	Total Assets	1,400.8	1,533.9	—
	Investments in and Advances to Associated Companies	324.5	374.7	—
	Property Leased to Others and Property and Equipment	130.5	121.5	—
Cash Flows (¥ billion)	Cash Flows from Investing Activities	(37.6)	(85.9)	(163.9)
Number of Employees	Consolidated	10,227	9,717	10,859
	Mitsui	766	734	689



Shintaro Ambe
Managing Officer;
Chief Operating Officer of
Infrastructure Projects Business
Unit



Ichizo Kobayashi
Managing Officer;
Chief Operating Officer of
Motor Vehicles Business Unit



Masayoshi Komai
Executive Managing Officer;
Chief Operating Officer of
Marine & Aerospace Business
Unit

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The combined-cycle power plant in Ontario, Canada

HIGHLIGHTS

The Infrastructure Projects and Marine & Aerospace business units still continued to perform soundly. The Motor Vehicles business unit experienced a decline in its earnings due to a sharp drop in demand, the appreciation of the yen, and substantial impairments of listed securities due to the continued drop of equity markets.

MARKET OUTLOOK & STRATEGY

Market Outlook

Infrastructure: Demand for utilities, such as electricity, gas, and water, at existing projects is relatively stable. On the other hand, new projects are delayed or cancelled due to the shortage of funds under the current financial turmoil, and governments all over the world have implemented fiscal stimulus packages, including public spending, to generate effective demand.

Motor Vehicles: A sharp contraction in demand as well as a deterioration of the overall economic environment led the industry to production adjustments and destocking at sales operations.

Marine & Aerospace: A sharp contraction in demand for bulk and container vessels, due to drastic reduction of China-bound cargoes and the credit

crunch in the United States and Europe. Regardless of the setback caused by the recent economic recession, the market for energy-related vessels, such as FPSOs (Floating Production, Storage and Offloading units), tends to be expanding in the medium and long terms.

Strategy

- Infrastructure: Establish a stable earnings portfolio composed of diversified infrastructure projects, aiming to manage all stages (project development, construction, operation, and asset recycling) of each project. Continue to maintain stable operations at existing projects in all power generation, LNG terminal, gas distribution, railway transportation leasing, and water supply and treatment businesses, as well as develop awarded projects under construction in due course, including the Paiton III IPP project in Indonesia, an independent water and power production (IWPP) project in Qatar, and an LNG terminal project in Mexico. Further focus on post-merger integration in newly acquired Atlatec S.A. de C.V. (Mexico) and enhance its business opportunities globally
- Motor Vehicles: Strengthen the business partnership with the Toyota Group, Yamaha Motor Co., Ltd. ("Yamaha"), KOMATSU LTD., and Mori Seiki Co., Ltd., mainly through the overseas manufacturing and distribution businesses. Among the new business development, focus especially on retail finance business for Yamaha motorcycles, expansion of parts logistics business, automotive parts business, and dealership business, seeking joint projects with a major U.S. car dealer, Penske Automotive Group, Inc. Further, following the establishment of Car Sharing Japan Co., Ltd. (Japan), seek



- to develop new business model related to “Environment” and “Safety”, together with new technology
- Marine: Continue to focus on general shipping operations, investment in LNG vessels and their operations, as well as FPSO and other ocean energy development related businesses
- Aerospace: Develop business through marketing of aircraft of Airbus S.A.S. and helicopters of Bell Helicopter Textron, Inc., as well as acquisition of 5% of common stock issued by Mitsubishi Aircraft Corporation

PORTFOLIO AND NEW BUSINESS DEVELOPMENT

- Launched retail and inventory finance for motorcycle business in India through Bussan Auto Finance India Pvt. Ltd. (April 2008) in which Mitsui holds 64%, in expansion of Yamaha motorcycle business overseas
- Acquired 5% of common stock issued by Mitsubishi Aircraft Corporation (May 2008), aiming to develop new business related to the aviation industry, with Mitsui’s expertise in and knowledge of this field around the world
- Agreed with Petrobras S.A., a Brazilian state owned oil company, to start deepwater drilling service with ultradeepwater drillship owned by P&M Drilling International B.V. (the Netherlands), a joint venture of Mitsui and Petrobras S.A. (June 2008), aiming to explore ultradeepwater oil

- Acquired, jointly with Toyo Engineering Corporation (Japan), 100% of the shares of a leading water/wastewater treatment engineering and construction company in Mexico (July 2008), presently called Atlatec S.A. de C.V., as Mitsui’s platform company for overall water business both in Mexico and globally
- Commenced commercial operation in Ontario, Canada, at a 1,005-megawatt combined cycle power plant fueled by natural gas (October 2008), in which Mitsui holds 50%, aiming to supply electricity for the next 20 years



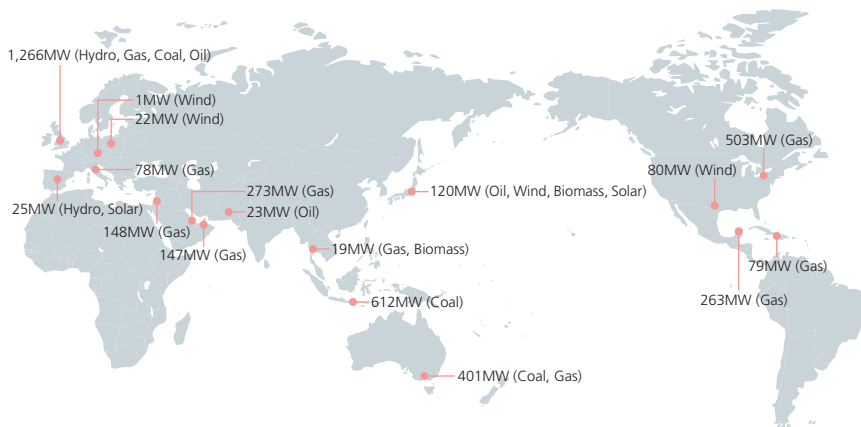
Car sharing business, Japan



A Floating Production, Storage and Offloading (FPSO) vessel

■ Portfolio of Worldwide IPP Business

Capacity (megawatts) refers to Mitsui’s net generating capacity, including that of power plants under construction.



■ Portfolio of Automotive-related Businesses

		EMEA	ASIA & JAPAN	AMERICAS
Upstream	Parts		Japan, China, Thailand	
	Logistics	UK, France, Czech Republic	India, China	USA, Canada
	Assembly/ Manufacturing	Turkey	Thailand, Malaysia, Indonesia, India	Mexico, Colombia
Midstream	Distribution	UK, Germany, the Netherlands, Belgium, Italy, Austria, Russia, Poland, Czech Republic, Hungary	Thailand, Malaysia, the Philippines	Canada, Chile, Peru, Mexico, Colombia
Downstream	Dealerships	Russia	Thailand, Taiwan	USA, Brazil, Peru, Chile
	Retail Finance	Germany	Indonesia, Thailand, India	Chile, Peru

Chemical Segment



As of or for the Years Ended March 31,		2009	2008	2007
Operating Results (¥ billion)	Gross Profit	80.0	100.2	95.6
	Operating Income	24.2	42.8	36.2
	Equity in Earnings of Associated Companies	1.7	5.8	4.9
	Net Income (Loss)	(10.2)	18.3	20.8
Financial Condition (¥ billion)	Total Assets	546.0	806.4	—
	Investments in and Advances to Associated Companies	39.9	42.9	—
	Property Leased to Others and Property and Equipment	49.9	58.4	—
Cash Flows (¥ billion)	Cash Flows from Investing Activities	3.0	(16.7)	(21.1)
Number of Employees	Consolidated	2,752	3,489	3,731
	Mitsui	669	687	713



Yoshinori Setoyama
Executive Managing Officer;
Chief Operating Officer of
Basic Chemicals Business Unit



Susumu Uneno
Managing Officer;
Chief Operating Officer of
Performance Chemicals
Business Unit

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Salt business of Shark Bay Salt Pty. Ltd., Australia

HIGHLIGHTS

This segment faced a sharp squeeze of its margin due to a rapid decline in demand, which was hit by the financial crisis, unprecedented destocking, a fall-off in prices throughout almost every value chain, and impairment of equity holdings. In the meantime, agrobusiness (fertilizers, agricultural chemicals, feed additives, etc.) was resilient and weathered the storm, reflecting stable growth in global demand for food-stuffs.

MARKET OUTLOOK & STRATEGY

Market Outlook

Demand is expected to slightly increase month by month, especially of some petrochemical products in Asia, including China, as inventory levels throughout the value chain are replenished. Prices of various products appear to have turned a corner as well. However, the supply and demand balance is likely to weaken in the medium term with the underlying additional plants still under construction in the Middle East and an inflow of a certain amount of petrochemical products into Asian markets. Under such circumstances, major structural changes forced by megacross-border M&A, which began prior to the financial crisis, are most likely to accelerate.

Strategy

- To efficiently cope with the structural changes in the chemical industry globally, Mitsui has regrouped its Chemical Segment and formed two business units effective April 1, 2009, as follows:
 - Basic Chemicals Business Unit: Vertically integrated basic chemicals, such as olefins, aromatics, methanol, chlor-alkali products, and its derivatives, such as industrial chemicals and commodity resins, to optimize Mitsui's marketing and trading capabilities on a global basis as well as facilitate investments mainly in the upstream part of the chemical value chain
 - Performance Chemicals Business Unit: Downstream chemicals targeting mainly the fields of automotive, electronics, environment, new energy, and agricultural industries, to strengthen and to develop marketing capabilities and new business in the downstream part of the chemical value chain
- Petrochemicals: Maintain and reinforce Mitsui's global marketing network, a key element of Mitsui's strong presence in the industry that comprises in-house chemical storage capabilities, ocean vessels, a global customer network, and diverse proprietary marketing and logistics expertise in global operations. In addition, seek to participate in new production capacity where competitive natural resources are abundant
- Chlor-Alkali: Provide various service within chlor-alkali value chain, strengthening salt business structure and distribution business of caustic soda, PVC resin, and urethane raw materials
- Fertilizers and agrochemicals: Seek to secure sources of key raw materials and products for fertilizer and



agrochemicals, and further strengthen Mitsui's global marketing network with global partners both inside and outside Japan

- Environmental chemicals: Develop and nurture "green" (environmentally friendly) chemicals and new energies, such as photovoltaic power generation systems
- Performance materials/Advanced materials: Strengthen sales and distribution activities through our global sales platform, including both marketing capabilities and SCM business models, for growing markets, such as automotive, office automation, and electronics

PORTFOLIO AND NEW BUSINESS DEVELOPMENT

- Reorganized Chemical Segment into Basic Chemicals Business Unit and Performance Chemicals Business Unit (April 2009)
- Newly established Renewable Energy Division (June 2008) to develop global business participation in the industry, including photovoltaic power generation system integration
- Merged MITSUI BUSSAN SOLVENT & COATING CO., LTD. (Japan), with Bussan Chemicals Co., Ltd. (Japan), and established Mitsui Bussan Chemicals Co., Ltd. (Japan), aiming to strengthen sales and marketing capability in the domestic chemical industry (April 2009)



Solar cell systems



Energy Segment

As of or for the Years Ended March 31,		2009	2008	2007
Operating Results (¥ billion)	Gross Profit	272.0	219.3	123.9
	Operating Income	214.1	172.5	81.3
	Equity in Earnings of Associated Companies	44.1	36.8	44.4
	Net Income	153.3	124.1	75.7
Financial Condition (¥ billion)	Total Assets	1,476.4	1,668.6	—
	Investments in and Advances to Associated Companies	138.5	154.0	—
	Property Leased to Others and Property and Equipment	436.7	460.2	—
Cash Flows (¥ billion)	Cash Flows from Investing Activities	(90.5)	118.3	(211.6)
Number of Employees	Consolidated	1,360	1,633	1,516
	Mitsui	359	335	251



Fuminobu Kawashima
Managing Officer;
Chief Operating Officer of
Energy Business Unit I



Mitsuo Hidaka
Managing Officer;
Chief Operating Officer of
Energy Business Unit II

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HIGHLIGHTS

In terms of business activity, this segment strived to maintain and expand the equity share of production via a start-up of the Sakhalin II project and the North West Shelf project expansion. While oil prices fell sharply in the second half from record high prices in July, this segment delivered strong results since sale prices reflect delayed market prices. Higher annual prices for coal also contributed to segment earnings.

MARKET OUTLOOK & STRATEGY

Market Outlook

Despite the uncertainty of demand for energy in the short term due to the economic slowdown, the fundamentals of emerging markets, such as China and India, remain intact, and demand for energy is expected to grow from a medium- to long-term perspective.



Strategy

Focus on developing a well-balanced portfolio of upstream energy interests based on an overview of diversified energy resources, and consolidate and secure a stable supply framework with enhanced trading functions

- Oil and natural gas: Optimization of exploration and production (E&P) portfolio ensuring stable operations and expanding existing operations mainly in Southeast Asia, Australia, the Middle East, and North America
- LNG: Ensuring the stable operations of existing core projects (Abu Dhabi, Qatar, Oman, Western Australia, Equatorial Guinea, and Indonesia), including the Sakhalin II project (Russia), which commenced LNG delivery from March 2009
- Coal: Continue to focus on ensuring stable operations at Dawson and Lake Lindsay in Australia, increase equity tonnage by expanding existing operations at the Kestrel mine (Australia), and undertake the exploration of undeveloped mine reserves
- Nuclear fuels: Focus on the development of the Honeymoon mining project in South Australia and conduct exploration activities for other new projects

- Environment-related initiatives: Continue to develop environment-related business, such as CO₂ emissions trading and biomass ethanol, in pursuit of a low-carbon generation society

PORTFOLIO AND NEW BUSINESS DEVELOPMENT

- The Sakhalin II project, in which Mitsui has a 12.5% interest, commenced delivery of LNG in March 2009. The project is expected to contribute to the stabilization of energy resources for the Asia-Pacific region.
- The Vincent Oil Field, in which Mitsui has a 40% interest, located offshore of northwestern Australia, commenced production in August 2008.
- The fifth train of the North West Shelf project in West Australia, in which Mitsui has an 8.33% interest, commenced LNG production in September 2008, increasing LNG production capacity by 35%.
- Mitsui acquired a 49% interest of six uranium deposits in South Australia, including the Honeymoon mine, in December 2008.

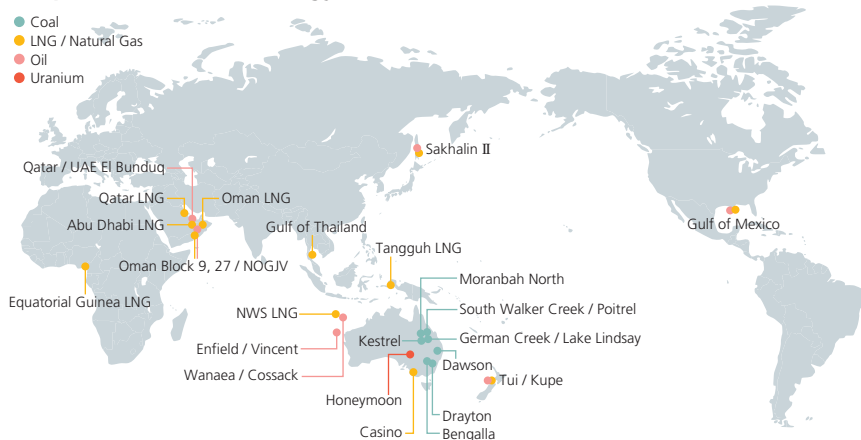


The Sakhalin II project, Russia
©Sakhalin Energy Investment Company Ltd.



The Vincent Oil Field, located offshore of northwestern Australia

■ Upstream Assets in Energy Business



Foods & Retail Segment



As of or for the Years Ended March 31,		2009	2008	2007
Operating Results (¥ billion)	Gross Profit	82.4	81.2	81.3
	Operating Income	19.0	16.6	10.9
	Equity in Earnings (Losses) of Associated Companies	(3.8)	3.1	3.8
	Net Income (Loss)	1.5	10.4	(12.3)
Financial Condition (¥ billion)	Total Assets	616.6	674.2	—
	Investments in and Advances to Associated Companies	81.0	63.1	—
	Property Leased to Others and Property and Equipment	58.2	63.8	—
Cash Flows (¥ billion)	Cash Flows from Investing Activities	(25.2)	(14.7)	5.8
Number of Employees	Consolidated	5,673	6,008	6,575
	Mitsui	361	402	425



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HIGHLIGHTS

This segment was negatively affected by the global financial crisis and sharp depreciation of all currencies against the yen in the last half of the year. As for domestic wholesale business, business conditions at MITSUI FOODS CO., LTD. (Japan) improved as a result of restructuring initiatives.

MARKET OUTLOOK & STRATEGY

Market Outlook

The Japanese market is facing challenges, including a declining and aging population and excessive competition, while the global food supply-demand balance is becoming increasingly tight in the medium and long terms due to global population growth and changes in lifestyle especially in the emerging countries. Securing stable food supplies and providing food quality and safety are crucial issues.

Strategy

Focusing on food resources business area, building a global value chain, and ensuring stable food resources, food safety and reliability, and efficiency of distribution

- Food resources and food materials business areas: Develop global food production business and global logistics for food materials, aiming to meet growing global food demand. Expand the Brazilian agricultural business provided by Multigrain AG (“Multigrain”) (Switzerland) in partnership with CHS Inc., the largest agricultural cooperative in the United States
- Food processing & distribution business area: Strengthen domestic distribution of food products with MITSUI FOODS CO., LTD.
- Retail support business area: Promote the expansion of business in the

domestic and overseas markets by providing various functions, such as supply chain and demand chain solutions to the Seven & i Holdings group

PORTFOLIO AND NEW BUSINESS DEVELOPMENT

- Increased stake in Synlait Limited, which is engaged in the dairy farming business in New Zealand, from 14% to 22.5% in August 2008
- Participated in an additional investment in Multigrain in October 2008, aiming to expand Multigrain’s operations in Brazil. Mitsui’s share of ownership in Multigrain rises to 39.35%, making it one of the two largest shareholders of Multigrain on a par with CHS Inc.

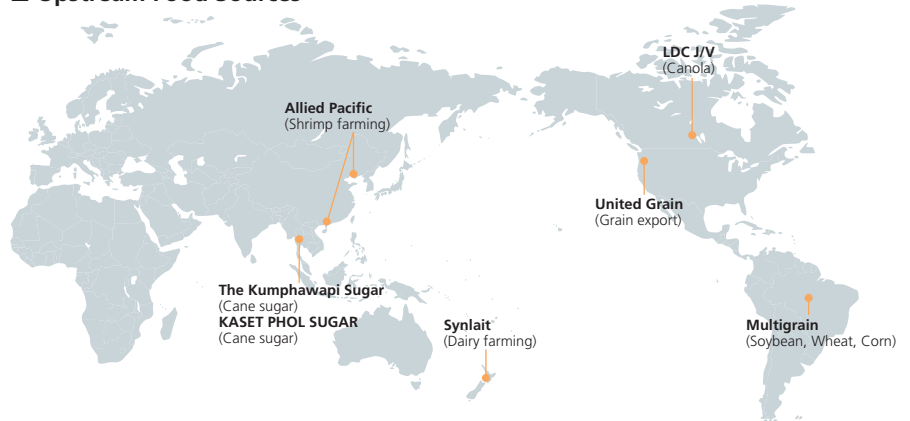


Soybean farm in Brazil, Multigrain AG



Dairy farming business of Synlait Limited, New Zealand

Upstream Food Sources





Consumer Service & IT Segment

As of or for the Years Ended March 31,		2009	2008	2007
Operating Results (¥ billion)	Gross Profit	73.7	116.7	130.0
	Operating Income (Loss)	(12.8)	19.0	20.3
	Equity in Earnings of Associated Companies	2.0	8.2	8.7
	Net Income (Loss)	(31.4)	12.0	16.6
Financial Condition (¥ billion)	Total Assets	556.4	760.8	—
	Investments in and Advances to Associated Companies	117.1	123.0	—
	Property Leased to Others and Property and Equipment	55.2	69.3	—
Cash Flows (¥ billion)	Cash Flows from Investing Activities	13.6	23.7	(58.7)
Number of Employees	Consolidated	4,505	4,540	5,481
	Mitsui	733	814	855



Kazuhiko Fukuchi
Managing Officer;
Chief Operating Officer of
Consumer Service
Business Unit



Shuji Nakura
Managing Officer;
Chief Operating Officer of
IT Business Unit

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Contract food services of AIM SERVICES CO., LTD., Japan



BS channel "TwelV" of World Hi-Vision Channel, Inc., Japan

HIGHLIGHTS

The Consumer Service & IT Segment, with operations mainly in the real estate business, was negatively affected by the notable economic slowdown.

MARKET OUTLOOK & STRATEGY

Market Outlook

The Japanese B2C market is likely to decline due to a declining and aging domestic population, while the Asian B2C market is expected to expand due to population growth.

Strategy

Consumer service:
Develop the following five businesses globally and strengthen businesses in Asia, mainly in China: 1) Medical and healthcare: Expand business platforms of the healthcare service, senior care, pharmaceutical, and preventive care areas; 2) Service: Expand outsourcing service businesses mainly through AIM SERVICES CO., LTD. (Japan), a leading contract food service company, and focus on the businesses in collaboration with Recruit Co., Ltd. and Duskin Co., Ltd.; 3) Real Estate: Develop real estate development businesses as well as real estate related service businesses; 4) Industrial Materials: Expand value chain from afforestation business to the supply of paper and packaging materials, and develop housing and construction materials business

and off-road tires business for mining companies; 5) Fashion: Develop global apparel and accessories procurement service and brand-related business, including importing, licensing, and marketing

IT:

- China, Southeast Asia, and India are key regions of IT business.
- Develop global trading, expanding the Asian presence, mainly in China, for display business and semiconductor business
- Expand telemarketing services business overseas with Moshi Moshi Hotline, Inc. (Japan)
- Focus on the television shopping business with QVC JAPAN INC. (Japan), which is the second largest television shopping company in Japan, as well as the overseas television shopping business. In March 2009, obtained 85% stock of ShopNet Co., Ltd., which is a major television shopping operator in Taiwan
- Develop the system integration and network integration business with Mitsui Knowledge Industry Co., Ltd. (Japan), and Nihon Unisys, Ltd. (Japan), and mobile terminal distribution service with T-GAIA Corporation ("T-GAIA") (Japan)

PORTFOLIO AND NEW BUSINESS DEVELOPMENT

- TELEPARK Corporation (Japan) has merged with MS Communications Co., Ltd., and was renamed T-GAIA in October 2008, aiming to strengthen the mobile terminal distribution business as a leading company.
- Acquired 85% stake in ShopNet Co., Ltd., Taiwan's third-largest provider of 24-hour television shopping, in March 2009
- Restructured Consumer Service & IT Segment from three business units to two business units in April 2009

Logistics & Financial Markets Segment



As of or for the Years Ended March 31,		2009	2008	2007
Operating Results (¥ billion)	Gross Profit	62.1	55.1	60.5
	Operating Income	23.8	20.9	24.2
	Equity in Earnings (Losses) of Associated Companies	(10.5)	(1.9)	2.0
	Net Income (Loss)	(14.5)	7.5	14.6
Financial Condition (¥ billion)	Total Assets	576.5	645.3	—
	Investments in and Advances to Associated Companies	16.5	29.1	—
	Property Leased to Others and Property and Equipment	50.4	57.6	—
Cash Flows (¥ billion)	Cash Flows from Investing Activities	3.5	(0.7)	0.4
Number of Employees	Consolidated	1,445	1,177	1,284
	Mitsui	272	256	232



Masaaki Iida
Executive Managing Officer;
Chief Operating Officer of
Transportation Logistics
Business Unit



Mitsuhiro Kawai
Managing Officer;
Chief Operating Officer of
Financial Markets Business Unit

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Intermodal terminal located in a chemicals complex, Japan



Commodity trading business

HIGHLIGHTS

Transportation Logistics seeks to develop effective logistics infrastructure mainly in emerging countries. Financial Markets seeks to develop an asset management business focusing on real asset funds utilizing Mitsui's on-the-ground expertise, such as logistics funds and infrastructure funds.

MARKET OUTLOOK & STRATEGY

Market Outlook

Transportation Logistics: To respond to the globalization of supply chains, the development of logistics infrastructure especially in emerging countries is critical in the medium-to-long term.

Financial Markets: Under the severe operating environment due to the financial crisis and credit contraction, the creation of unique financial business and services is required to meet diverse needs of the investment community.

Strategy

Transportation Logistics:

- Build up the global logistics platform by unifying three business fields (Logistics Networks, Logistics Solutions, Shipping and Storage Platforms), which respond to various logistics needs of clients. Proceed

with the development and operation of logistics infrastructure in emerging countries, such as port facilities in India and Vietnam, and promote railroad transportation in Russia. A wholly owned subsidiary, Tokyo International Air Cargo Terminal Ltd. (Japan), implements the construction, maintenance, and management projects of the Tokyo International Airport (Haneda) international cargo terminal.

- Build up information platform for agricultural products, to streamline the distribution of agricultural products, and provide management assistance for the agricultural industry

Financial Markets:

- The commodity trading business provides clients with various hedging solutions for commodities price fluctuation based on elaborate risk management. Investment business brings value to portfolio companies through business creation, corporate investments in various stages, and collaboration with the Company. Provide clients with access to a wide range of investment opportunities through the establishment and stable operation of various funds

PORTFOLIO AND NEW BUSINESS DEVELOPMENT

- Founded the Agri-Food Business Strategic Planning Department in June 2008, aiming for the promotion of agricultural distribution business
- Established the Emerging Market Infrastructure Fund in June 2008, aiming to meet the growing demands of global investors to invest in infrastructure assets, such as power plant, transportation, and oil and gas related infrastructure mainly in emerging countries

Americas Segment

As of or for the Years Ended March 31,		2009	2008	2007
Operating Results (¥ billion)	Gross Profit	116.0	78.5	78.3
	Operating Income	39.0	7.3	22.0
	Equity in Earnings (Losses) of Associated Companies	(2.2)	5.1	3.9
	Net Income (Loss)	(7.1)	5.0	15.8
Financial Condition (¥ billion)	Total Assets	573.0	677.1	—
	Investments in and Advances to Associated Companies	31.4	36.9	—
	Property Leased to Others and Property and Equipment	85.7	86.9	—
Cash Flows (¥ billion)	Cash Flows from Investing Activities	(17.3)	(101.2)	(29.6)
Number of Employees	Consolidated	5,544	4,297	2,316
	Mitsui	219	212	190



Masaaki Fujita
Senior Executive Managing Officer;
Chief Operating Officer of Americas Business Unit

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HIGHLIGHTS

The residential business, steel products, and automotive-related businesses have been seriously affected by the severe recession triggered by the financial crisis in the United States.

MARKET OUTLOOK & STRATEGY

Market Outlook

The U.S. economy remains fragile, and it will take some time to solve fundamental problems in the housing market and the financial sector. However, it appears that the pace of the recession is slowing down, thanks to aggressive adjustments by businesses and drastic stimulus programs led by the government. Though countries in Latin America cannot avoid the distress caused by weak commodity prices, solid growth is seen mainly in Brazil, as well as in other countries in the region, while advanced countries are struggling.

Strategy

- In light of severe recessionary conditions, create a solid management foundation by strengthening corporate governance on a consolidated basis, managing credit/market risk and cash flow wisely and carefully, and thoroughly streamlining business operations



Steel Technologies Inc., U.S.A.

- Strengthen our business areas that are targeted for the market in the Americas by refocusing on logistics/ infrastructure-type business in which we have knowledge and a role, such as:
 - Further developing water supply projects in Latin America considering globally increased demand for water
 - Expanding tank terminal business for petrochemical products in the United States
 - Strengthening feed additive manufacturing and sales business in the United States
- In concert with a global strategy for each product-focused operating segment, actively support infrastructure business (transportation, power generation, etc.) outfitting in line with local circumstances, food business corresponding to increased food demand, and energy business to ensure a stable supply of environmentally friendly energy, in addition to Mitsui's existing investments such as Vale in the Americas

PORTFOLIO AND NEW BUSINESS DEVELOPMENT

- Merged steel plate business conducted by Mitsui & Co. (U.S.A.), Inc., into Steel Technologies Inc. (U.S.A.), with the aim to strengthen the supply system for steel product customers, including automotive and construction companies throughout North America
- This segment is continuing to optimize its strategic business portfolio by thoroughly reviewing existing Group companies from a strategic point of view, such as the lumber business.

Europe, the Middle East and Africa (“EMEA”) Segment

As of or for the Years Ended March 31,		2009	2008	2007
Operating Results (¥ billion)	Gross Profit	22.2	26.8	25.4
	Operating Income (Loss)	(1.9)	1.8	2.9
	Equity in Earnings of Associated Companies	0.3	0.3	0.3
	Net Income (Loss)	(11.5)	5.0	4.1
Financial Condition (¥ billion)	Total Assets	148.5	205.7	—
	Investments in and Advances to Associated Companies	15.5	25.5	—
	Property Leased to Others and Property and Equipment	14.7	10.7	—
Cash Flows (¥ billion)	Cash Flows from Investing Activities	(8.3)	(8.3)	(4.6)
Number of Employees	Consolidated	1,342	1,299	1,326
	Mitsui	210	205	204



Koji Nakamura
Senior Executive Managing Officer;
Chief Operating Officer of EMEA Business Unit

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HIGHLIGHTS

EMEA's overall business was hit by the full force of the financial and economic crisis in the second half of the year, especially real estate business, which recorded substantial impairment.

MARKET OUTLOOK & STRATEGY

Market Outlook

Stabilization of the financial sector is critical for a recovery in the EU though the recession is expected to persist through 2009. The economic growth in the CIS, the Middle East, and Africa largely depends on commodity prices, which led the robust economic growth during recent years.

Strategy

- Europe: Seek for opportunities to provide more valuable distribution services, by reviewing the trade flows of the post-economic crisis carefully and developing environment-related businesses, such as metal recycling and renewable energy
- Africa: Look for opportunities to secure natural resources by contributing to infrastructure development and tying up with important partners, including government-affiliated financial institutions
- CIS: Seek new investment opportunities in energy resources and try to penetrate the local Russian market
- Middle East: Continue to seek new investment opportunities in petrochemical business, forming alliances with local partners

PORTFOLIO AND NEW BUSINESS DEVELOPMENT

- Commenced operation of a wind power plant in Poland and established a foothold in the solar cell business (Western Europe)
- Expanded business related to motor vehicles in Russia, including the distributing business of Hino Motors Co., Ltd., and the dealership business of Toyota Motor, and a study to establish coil service centers
- By investing in a tank terminal in the Netherlands, expanded high-value-added chemical business in Western Europe



Railway locomotive operating lease in Europe of Mitsui Rail Capital Europe B.V.

Asia Pacific Segment

As of or for the Years Ended March 31,		2009	2008	2007
Operating Results (¥ billion)	Gross Profit	26.6	33.1	30.7
	Operating Income (Loss)	(1.6)	7.6	9.5
	Equity in Earnings of Associated Companies	1.0	1.1	0.7
	Net Income	30.6	22.5	22.0
Financial Condition (¥ billion)	Total Assets	258.8	360.5	—
	Investments in and Advances to Associated Companies	55.2	53.5	—
	Property Leased to Others and Property and Equipment	4.9	5.6	—
Cash Flows (¥ billion)	Cash Flows from Investing Activities	31.6	(73.7)	(15.7)
Number of Employees	Consolidated	2,338	2,196	2,072
	Mitsui	359	351	328



Toshimasa Furukawa
Executive Vice President;
Chief Operating Officer of
Asia Pacific Business Unit

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HIGHLIGHTS

This segment showed a solid performance due to increases in prices of iron ore and coal in the first half of the year, which was negatively affected by iron ore and coal sales decreases due to the economic slowdown as well as the appreciation of the yen against the Australian dollar in the second half of the year. Almost all businesses, including the chemical and steel products businesses, underwent a slowdown due to an unprecedented recession.

MARKET OUTLOOK & STRATEGY

Market Outlook

Growth of the Asian economies is slowing down, but is expected to be boosted by substantial macroeconomic stimulus aimed directly at infrastructure, consumer spending, and improvements in energy efficiency. Demand for durable goods and other products in emerging countries, including China and India, remains strong amid firm economic growth in the long term.



Water supply project of Thai Tap Water BOO, Thailand

Strategy

- Secure stable sources of supply for metal resources, energy, and food, mainly in Australia, meeting growing global demand
- Expand the marketing of steel products, chemical products, and food in Asia, including China and India
- Focus on the development of infrastructure projects, such as power plant, water treatment, logistics, and transportation projects, in Asia, aiming to meet the growing needs of infrastructure

PORTFOLIO AND NEW BUSINESS DEVELOPMENT

- In Australia, focused on ensuring stable operation and invested in the development and expansion of existing production units for such products as iron ore and coal
- Acquired 100% of the shares of Bald Hills Wind Farm Pty Ltd, a special-purpose company holding the development rights for a new wind farm project in Victoria, Australia, and expect to be in a position to make a final investment decision on the Bald Hills wind farm project with expected commercial operation in 2011
- Initiated integration of chemical business in some countries, including transfer from the Head Office in Tokyo, to set up platform organizations to meet expanding demand in Asian markets, driven by China

Corporate Social Responsibility (CSR)

Mitsui's CSR-oriented Management

We live in an era of economic globalization, the diversification of values and culture and the information-oriented society, which is leading to dynamic changes and more social mobility in society. At the same time, however, we face multiple issues that exist in economic, environmental, and social domains, ranging from the global economic situation to environmental matters relating to global warming, limited food and water supplies, limited energy and other natural resources, and including such social issues as human rights, poverty, child labor, and equal opportunity in education.

It is impossible for Mitsui to achieve its aims for sustainable growth without also pursuing the sustainability of society. Mitsui believes that as a global corporate citizen, dependent like everyone else on regional, national, and international societies and the global environment, it is its responsibility to contribute to the creation of a better future for all.

It is Mitsui's corporate social responsibility to engage continuously in positive corporate activities, contributing to society through its main business as a *sogo shosha*. Its core approach to CSR is to remain constantly aware of what it means to perform "Yoi-Shigoto" (good quality work).

Yoi-Shigoto is based on Mitsui's fundamental values for work. Mitsui's employees must continuously ask themselves whether their work is meaningful to society, living up to the expectations of stakeholders, bringing added value to their clients and partners, creating new value, following rules and appropriate procedures, and doing a worthwhile job, while at all times undertaking Yoi-Shigoto in all operations.

Mitsui is making efforts to promote the awareness-raising activities for Yoi-Shigoto, and enhance and improve its corporate governance framework, its internal controls, and its environmental management framework. Mitsui strives to promote Yoi-Shigoto in order to achieve a sustainable society.

Mitsui's Corporate Social Responsibility (CSR) Policy

1 We will fulfill our role in the economy and continually strive to improve our corporate value by engaging in conscientious activities giving full consideration to the social significance of Mitsui & Co.'s presence and a strong awareness of our ties with the environment.

2 We will raise the awareness of each employee with regard to CSR and solidify our management base for practicing CSR through strengthening corporate governance and fully reinforcing internal control. We will also make efforts towards actively contributing to society.

3 We will place importance on interactive communication with our stakeholders. We will fulfill our accountability with respect to CSR and continually work to improve our CSR activities based on the responses of our stakeholders.

The United Nations Global Compact

In October 2004, Mitsui declared its formal support for the United Nations Global Compact, which is the voluntary initiative for corporate citizenship. Mitsui strives to support and practice the 10 principles of the United Nations Global Compact on a global group basis with an annual internal survey of its compliance.



Human Rights	1	Businesses should support and respect the protection of internationally proclaimed human rights; and
	2	make sure that they are not complicit in human rights abuses.
Labour Standards	3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;
	4	the elimination of all forms of forced and compulsory labour;
	5	the effective abolition of child labour; and
	6	the elimination of discrimination in respect of employment and occupation.
Environment	7	Businesses should support a precautionary approach to environmental challenges;
	8	undertake initiatives to promote greater environmental responsibility; and
	9	encourage the development and diffusion of environmentally friendly technologies.
Anti-Corruption	10	Businesses should work against corruption in all its forms, including extortion and bribery.

Supply Chain CSR Policy

Mitsui and its subsidiaries have been taking steps to comply with Mitsui's Corporate Social Responsibility (CSR) Policy and the 10 principles of the United Nations Global Compact, but it is essential for Mitsui to expand these steps to also include its supply chains.

In December 2007, Mitsui established the Supply Chain CSR Policy. Mitsui intends to encourage its business partners to identify and resolve CSR-related supply chain issues, not only with respect to green procurement, which takes account of environmental impact, but also in areas that include compliance with laws and regulations, respect for human rights, safe and sanitary working environments, and the safety and reliability of products and services.

CSR Promotion Framework

In 2004, Mitsui formed the CSR Promotion Committee as an advisory body to the Corporate Management Committee, developed its internal framework with respect to CSR, and worked to raise CSR awareness among employees. In April 2006, Mitsui established the CSR Promotion Division, the central body for the promotion of CSR-oriented management on a companywide level.

Furthermore, with the objective of inculcating the importance of CSR-oriented management and Yoi-Shigoto throughout the Company and planning and promoting activities in an integrated manner with its locations in the field, Mitsui has appointed CSR Promotion Officers at each business unit, overseas regional business unit, and domestic office, and is building its internal CSR network.

CSR Promotion Committee

The chairman of the CSR Promotion Committee is the executive officer in charge of corporate staff divisions (CSR Promotion Division), and its deputy-chairman is the executive officer in charge of corporate staff divisions (Human Resources & General Affairs Division and Legal Division). The general managers of each corporate staff division—the Corporate Planning & Strategy Division, the Investor Relations Division, the Corporate Communications Division, the Human Resources & General Affairs Division, the Legal Division, the Investment Administration Division, and the CSR Promotion Division (manager of the secretariat)—serve as its members.

1 We will strive to contribute to the creation of a sustainable society by understanding and solving issues associated with the supply chains of our businesses, consistent with the wishes of our stakeholders.

2 We will strive to support improvements in our supply chains by seeking understanding and implementation of the following principles by our business associates.:

1. We will engage in fair trade, prevent corruption and comply with all applicable laws and regulations.
2. We will not be complicit in human rights abuse and violation.
3. We will not participate in forced labor, child labor or unlawfully-cheap labor.
4. We will help reduce and mitigate business impact on the global environment.
5. We will ensure a safe and sanitary work environment.
6. We will ensure the safety and reliability of our products and services.
7. We will disclose adequate and timely information relevant to the above.

The committee has the following duties:

1. Develop fundamental policies on management of the Company's CSR and fundamental plans for activities promoting CSR
2. Configure and establish an internal corporate structure for management of the Company's CSR
3. Determine the key issues to focus on each year for activities to promote the CSR measures of the Company and ensure progress on these
4. Respond to issues related to CSR, both within and external to the Company
5. Decide whether to support individual proposals qualified as Specially Designated Businesses and determine necessary precautions for projects that will be supported

Furthermore, the Environmental Advisory Committee and the Medical, Healthcare, and Bioethics Committee have been established under the CSR Promotion Committee, with the objective of responding to various CSR-related issues.



CSR

Detailed information regarding Mitsui's CSR-oriented management and CSR initiatives can be found in the CSR Report 2009.

Corporate Governance and Internal Controls

Corporate Governance Policy

To improve management transparency and accountability and clarify the division of roles between management oversight and business execution, Mitsui's policy is to ensure sound supervision and monitoring of management, enhanced by External Directors and External Corporate Auditors, and to establish an internal controls system for disclosure so that all executives and employees fulfill their accountability to stakeholders under the principle of fair disclosure.

To enhance separation of the functions of business execution and management monitoring, the Board of Directors retains a supervisory role while appointing Executive Officers to implement business strategy. Consolidated group business is structured under Mitsui's 14 head office business units and 3 overseas regional business units, and a dynamic approach to business implementation is supported by the appointment of Chief Operating Officers to each of these units.

Board of Directors

The Board of Directors is Mitsui's decision-making body. The Board of Directors determines basic guidelines and policies by establishing corporate strategy, reviewing the Company's business plans, and supervising and monitoring the activities of the Executive Officers. Upon the introduction of the Executive Officer System in 2002, Mitsui reduced the number of Directors from 38 to 11. At the Annual General Meeting of Shareholders in June 2009, 12 Directors were appointed, seven of whom also serve as Executive Officers. Currently, there are four External Directors, and Mitsui gives priority to the appointment of new External Directors if increasing the number of board members. The tenure of Directors is one year and expires at the close of the Annual General Meeting of Shareholders. A meeting of the Board of Directors is normally held once every month, and from time to time whenever necessity arises. In the year ended March 2009, 13 meetings were held, including two extraordinary meetings.

External Directors

External Directors are appointed from among candidates that have extensive business experience and knowledge. As Mitsui is a general trading company with business dealings with a broad variety of industries and businesses, we consider independence of External Directors to be preferable from the viewpoint of effective management oversight, but not always practical and absolutely essential. Meanwhile, External Directors serve as members of the Governance Committee and the Nomination Committee as well as committee chair of the Remuneration Committee.

Advisory Bodies to the Board of Directors

Mitsui has established the following three committees as advisory bodies to the Board of Directors. The members and purpose of each committee are indicated in detail in the chart shown on the next page.

- Governance Committee
- Nomination Committee
- Remuneration Committee

Board of Corporate Auditors

On and after the Annual General Meeting of Shareholders held in June 2009, there are six Corporate Auditors, comprising two Full-time and four External Auditors. The Board of Corporate Auditors, as an independent body, has a statutory duty to prepare and submit its audit report to the shareholders. The Corporate Auditors communicate closely with the Independent Auditors, while monitoring independence of the Independent Auditors and the Internal Auditing Division. Full-time Corporate Auditors routinely attend important internal meetings and committees, including the Corporate Management Committee. All Corporate Auditors have discussions with the President and Chief Executive Officer ("the CEO") and the Chairman on a periodic basis, and Full-time Corporate Auditors receive reports and exchange opinions at regular meetings with Directors, Executive Officers, and general managers. The Corporate Auditors conduct auditing on operation of Mitsui Group companies through daily visits to Mitsui's domestic and overseas offices and important subsidiaries. During the year ended March 2009, 13 meetings of the Board of Corporate Auditors were held.

External Corporate Auditors

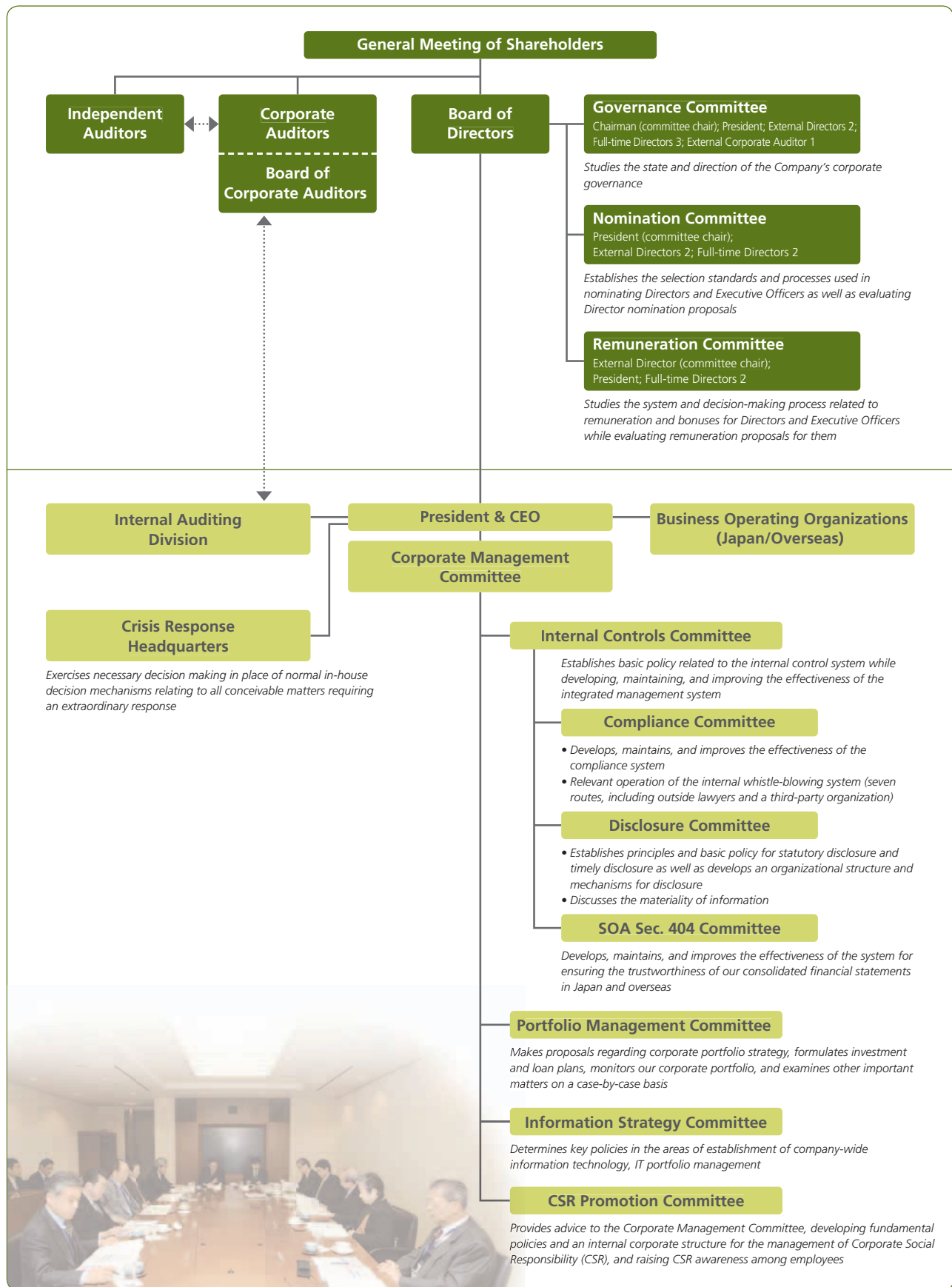
External Corporate Auditors are appointed from among candidates that can present their audit opinions from an independent and objective viewpoint. Prior to the appointment of an External Corporate Auditor, the Board of Corporate Auditors will confirm their independence in terms of relationships with the Company, management, and principal employees.

Business Execution and Internal Controls System

Ultimate responsibility for execution of business operations lies with the CEO. The CEO delegates authority to the Chief Operating Officers of the Business Units and Regional Business Units, who, in turn, report to the CEO.

Mitsui has the Corporate Management Committee for deliberating upon the basic policies and important matters for execution of group-wide business operations. There are four committees pertaining to business execution and internal controls under the Corporate Management Committee. The purpose of each organization is indicated in detail in the chart on the next page.

The Corporate Governance Framework



Directors and Corporate Auditors

As of June 23, 2009

Directors



Shohei Utsuda
Chairman of the Board of Directors



Masami Iijima*
President and Chief Executive Officer

* Representative Directors
** The Chief Compliance Officer was changed to Norinao Iio/Director from Junichi Matsumoto/Director on August 4, 2009.



Ken Abe*



Yoshiyuki Izawa*



Junichi Matsumoto*
Chief Financial Officer, Chief Compliance Officer**



Norinao Iio*



Seiichi Tanaka*
Chief Information Officer, Chief Privacy Officer



Takao Omae*

External Directors



Akishige Okada
Date of Birth: April 9, 1938
Current Position:
Director (since June 27, 2003)
Principal Positions at Business Organizations Outside Mitsui:
• Director, Daicel Chemical Industries, Ltd.
• Director, Mitsui Life Insurance Co., Ltd.
• Corporate Auditor, Mitsui Fudosan Co., Ltd.
• Corporate Auditor, Hotel Okura Co., Ltd.
• Corporate Auditor, Toyota Motor Corporation
Prior Positions:
• 1991 Director, The Mitsui Taiyo Kobe Bank, Ltd.
• 1995 Managing Director, The Sakura Bank, Ltd.
• 1996 Senior Managing Director, The Sakura Bank, Ltd.
• 1997 President, The Sakura Bank, Ltd.
• 1999 President and Managing Director, The Sakura Bank, Ltd.
• 2001 Chairman of the Board, Sumitomo Mitsui Banking Corporation
• 2002 Chairman of the Board, Sumitomo Mitsui Financial Group, Inc.
• 2003 Chairman of the Board, Sumitomo Mitsui Banking Corporation
• 2005 Advisor, Sumitomo Mitsui Banking Corporation



Nobuko Matsubara
Date of Birth: January 9, 1941
Current Position:
Director (since June 23, 2006)
Principal Positions at Business Organizations Outside Mitsui:
• Director, Daiwa Securities Group Inc.
Prior Positions:
• 1987 Director of International Labor Division, Minister's Secretariat, the Ministry of Labor
• 1991 Director-General of Women's Bureau, the Ministry of Labor
• 1997 Vice Minister of the Ministry of Labor
• 1999 President of Japan Association for Employment of Persons with Disabilities
• Sep. 2002 Ambassador Extraordinary and Plenipotentiary of Japan to Italy
• Nov. 2002 Ambassador Extraordinary and Plenipotentiary of Japan to Albania, to San Marino and to Malta
• Jan. 2006 Advisor to Japan Institute of Workers' Evolution
• Jul. 2006 Chairman of Japan Institute of Workers' Evolution



Ikujiro Nonaka
Date of Birth: May 10, 1935
Current Position:
Director (since June 22, 2007)
Principal Positions at Business Organizations Outside Mitsui:
• Director, Fujitsu Limited
• Director, Seven & i Holdings Co., Ltd.
Prior Positions:
• 1977 Professor, Management Faculty, Nanzan University
• 1979 Professor, National Defense Academy of Japan
• 1982 Professor, Institute of Business Research, Hitotsubashi University
• 1995 Professor, Graduate School of Knowledge Science, JAIST
• 1997 Xerox Distinguished Professor in Knowledge, Walter A. Haas School of Business, University of California, Berkeley
• 2000 Professor, Graduate School of International Corporate Strategy, Hitotsubashi University
• 2006 Professor Emeritus, Hitotsubashi University
• 2007 First Distinguished Drucker Scholar in Residence, Drucker School of Claremont Graduate University



Hiroshi Hirabayashi
Date of Birth: May 5, 1940
Current Position:
Director (since June 22, 2007)
Principal Positions at Business Organizations Outside Mitsui:
• Director, TOSHIBA CORPORATION
Prior Positions:
• 1988 Director, Management and Coordination Division, Minister's Secretariat, the Ministry of Foreign Affairs
• 1990 Minister, Japanese Embassy in the U.S.A.
• 1992 Envoy, Japanese Embassy in the U.S.A.
• 1993 Director-General, Economic Cooperation Bureau, the Ministry of Foreign Affairs
• 1995 Chief Cabinet Councilor's Office on External Affairs, Cabinet Secretariat
• 1997 Secretary-General, Indo-China Refugees Measures Coordination Conference
• 1998 Ambassador Extraordinary and Plenipotentiary to India and Bhutan
• 2002 Ambassador Extraordinary and Plenipotentiary to France and Andorra
• 2003 Ambassador Extraordinary and Plenipotentiary to Djibouti
• 2006 Ambassador in charge of Inspection, the Ministry of Foreign Affairs
• Mar. 2007 Councilor, The Japan Forum on International Relations, Inc.
• Jun. 2007 President, The Japan-India Association
• 2008 Visiting Professor, Waseda University, Graduate School of Asia-Pacific Studies
• 2009 Vice President, The Japan Forum on International Relations, Inc.

Corporate Auditors



Satoru Miura



Motonori Murakami

External Corporate Auditors



Hideharu Kadowaki

Date of Birth: June 20, 1944

Current Position:

Corporate Auditor (since June 24, 2004)

Principal Positions at Business Organizations Outside Mitsui:

- Corporate Auditor, Mitsui Chemicals, Inc.

Prior Positions:

- 1996 Director, The Sakura Bank, Ltd.
- 1998 Managing Director, The Sakura Bank, Ltd.
- 1999 Managing Director & Executive Managing Officer, The Sakura Bank, Ltd.
- 2000 Senior Managing Director and Senior Executive Managing Officer, The Sakura Bank, Ltd.
- 2001 Senior Managing Director and Senior Executive Managing Officer, The Sumitomo Mitsui Banking Corporation
- 2002 Senior Managing Director, Sumitomo Mitsui Financial Group, Inc.
- 2003 Deputy President, Sumitomo Mitsui Financial Group, Inc.
- 2004 Chairman of the Institute, The Japan Research Institute, Limited
- 2008 Special Advisor & Senior Fellow, The Japan Research Institute, Limited



Naoto Nakamura

Date of Birth: January 25, 1960

Current Position:

Corporate Auditor (since June 23, 2006)

Principal Positions at Business Organizations Outside Mitsui:

- Corporate Auditor, Asahi Breweries, Ltd.

Prior Positions:

- Apr. 1985 Admitted to the member of Second Tokyo Bar Association
- Apr. 1985 Joined Mori Sogo Law Office
- 1998 Founded HIBIYA PARK LAW OFFICES and became a partner
- 2003 Founded Law Firm of Naoto Nakamura, Tsunoda & Matsumoto) and became a partner



Kunihiro Matsuo

Date of Birth: September 13, 1942

Current Position:

Corporate Auditor (since June 24, 2008)

Principal Positions at Business Organizations Outside Mitsui:

- Director, Asahi Glass Co., Ltd.
- Corporate Auditor, Toyota Motor Corporation
- Corporate Auditor, Sampo Japan Insurance Inc.
- Corporate Auditor, Komatsu Ltd.

Prior Positions:

- 1968 Appointment as Public Prosecutor
- 1999 Vice Minister of Justice
- 2004 Attorney General
- 2006 Admission as Attorney at Law



Hiroyasu Watanabe

Date of Birth: April 11, 1945

Current Position:

Corporate Auditor (since June 23, 2009)

Principal Positions at Business Organizations Outside Mitsui:

- Corporate Auditor, NOMURA Co., Ltd.
- Corporate Auditor, NIPPON MINING HOLDINGS, INC.

Prior Positions:

- 1994 Director-General, Nagoya Taxation Bureau, National Tax Agency
- 1995 Director-General, Kinki Finance Bureau, Ministry of Finance
- 1996 Deputy Director-General, Tax Bureau, Ministry of Finance
- 1997 Director-General, Tokyo Taxation Bureau, National Tax Agency
- 1998 Director-General, Customs and Tariff Bureau, Ministry of Finance
- 2000 President, Policy Research Institute, Ministry of Finance
- 2002 Commissioner, National Tax Agency
- 2003 Visiting Professor, University of Tokyo, Graduate Schools for Law and Politics
- 2004 Professor, Waseda University, Graduate School of Finance, Accounting & Law

Major Subsidiaries and Associated Companies

As of March 31, 2009

	Principal lines of business	Capital	Ownership of voting shares (%)
● Iron & Steel Products			
<Subsidiaries>			
Mitsui & Co. Steel Ltd. (Japan)	Sales of construction materials and semi-assembled steel products	2,400	100.0
MITSUI BUSSAN KOZAI HANBAI CO., LTD. (Japan)	Wholesale of steel products	429	89.1
MBK Steel Products West Co., Ltd. (Japan)	Wholesale of steel products	260	100.0
Regency Steel Asia Pte Ltd. (Singapore)	Wholesale and retail of steel products	USD 4,000	85.0 (25.0)
Bangkok Coil Center Co., Ltd. (Thailand)	Steel processing	THB 727,125	98.9 (11.9)
<Associated Companies>			
Nippon Steel Trading Co., Ltd. (Japan)	Trading of iron and steel products, non-ferrous metals, and machinery	8,750	25.2
Shanghai Bao-Mit Steel Distribution Co., Ltd. (China)	Processing and sales of steel products	USD 29,500	35.0
● Mineral & Metal Resources			
<Subsidiaries>			
Mitsui Iron Ore Development Pty. Ltd. (Australia)	Mining and sales of Australian iron ore	AUD 20,000	100.0 (20.0)
Mitsui-Itochu Iron Pty. Ltd. (Australia)	Mining and sales of Australian iron ore	AUD 8,086	70.0 (14.0)
Japan Collahuasi Resources B.V. (the Netherlands)	Investments in a copper mine in Chile	USD 84,176	61.9 (61.9)
Mitsui Raw Materials Development Pty. Limited (Australia)	Investment in Sims Metal Management Ltd., a scrap metal recycler	AUD 375,969	100.0
MITSUI BUSSAN METALS CO., LTD.*1 (Japan)	Sales and trading of scrap, ferroalloys, and non-ferrous material products	1,500	100.0
<Associated Companies>			
Valepar S.A. (Brazil)	Holding company of Vale S.A.	BRL 7,258,855	18.2
Coral Bay Nickel Corporation (the Philippines)	Smelting of nickel and cobalt	USD 10,569	18.0
SUMIC Nickel Netherlands B.V. (the Netherlands)	Investments in nickel-producing business in New Caledonia and sales of products	USD 28	47.6
NIPPON AMAZON ALUMINIUM CO., LTD. (Japan)	Investments in aluminum-smelting business in Brazil	57,350	20.9
Inner Mongolia Erdos Electric Power & Metallurgical Co., Ltd. (China)	Coal mining, power generation, ferrous alloy production, and water pumping from the Yellow River	CNY 3,600,000	25.0
*1. MITSUI BUSSAN METALS CO., LTD. changed its name from Mitsui Bussan Raw Materials Development Corp. in April 2008 upon its merger with Mitsui Bussan Metals Sales Co., Ltd.			
● Machinery & Infrastructure Projects			
<Subsidiaries>			
MBK Project Holdings Ltd. (Japan)	Investments in manufacturers of plant-related materials and equipment	20	100.0
Mitsui & Co. Plant Systems, Ltd. (Japan)	Sales of various plants, electric power facilities, and transportation	1,555	100.0
Mitsui Power Ventures Limited (United Kingdom)	Investments in power generation business	USD 301,356	100.0
MIT POWER CANADA LP INC. (Canada)	Investment in Greenfield Power Generation Project in Ontario	CAD 122,275	100.0
Mitsui Renewable Energy Europe Limited (United Kingdom)	Investment in wind power generation business in Poland	GBP 3,836	100.0 (44.0)
Mitsui Rail Capital Holdings, Inc. (United States)	Freightcar leasing and management in North America	USD 13,413	100.0
Mitsui Rail Capital Europe B.V. (the Netherlands)	Locomotive leasing and management in Europe	EUR 78,000	100.0 (25.0)
Mitsui Rail Capital Participações Ltda. (Brazil)	Freightcar leasing and management in Brazil	BRL 164,730	100.0
MITSUI GÁS E ENERGIA DO BRASIL LTDA. (Brazil)	Investments in gas distribution companies	BRL 152,606	100.0
Cactus Energy Investment B.V. (the Netherlands)	Investment in an LNG terminal in Mexico	USD 62,805	100.0
Drillship Investment B.V. (the Netherlands)	Investment in deepwater drilling service business	EUR 18	100.0
Mitsui Water Holdings (Thailand) Ltd. (Thailand)	Investment in water supply business	THB 900,000	100.0
Atlatec Holdings, S.A. de C.V. (Mexico)	Designing, building, and operation of water treatment plants	MXN 325,972	85.0
Tokyo International Air Cargo Terminal Ltd. (Japan)	Operation of air cargo terminal at Tokyo International Airport	2,400	100.0
Toyota Chile S.A. (Chile)	Import and sales of automobiles and auto parts in Chile	CLP 753,525	100.0
Mitsui Automotive North America Inc. (United States)	Investment in auto parts logistics business	USD 25	100.0 (50.0)
Mitsui Automotive Europe B.V. (the Netherlands)	Investments in automotive-related companies and trading of automobiles	EUR 65,580	100.0 (40.0)
Mitsui Automotive CIS Investment B.V. (the Netherlands)	Investment in automotive-related companies in Russia	EUR 23,286	100.0 (41.1)
PT. Bussan Auto Finance (Indonesia)	Motorcycle retail finance	IDR 275,000,000	90.0 (15.0)
Mitsiam Motors Co., Ltd. (Thailand)	Sales of trucks and buses	THB 60,000	99.0 (50.5)
Komatsu-Mitsui Maquinarias Perú S.A. (Peru)	Sales of construction and mining equipment	PEN 67,580	60.0
Lepta Shipping Co., Ltd. (Liberia)	Shipping business	USD 1	100.0
Clio Marine Inc. (Liberia)	Shipping business	700	100.0
Orient Marine Co., Ltd. (Japan)	Shipping business	25	100.0
Mitsui Bussan Aerospace Co., Ltd. (Japan)	Import and sales of helicopters and defense and aerospace products	450	100.0
<Associated Companies>			
Toyo Engineering Corporation (Japan)	Plant engineering	18,198	23.0
IPM Eagle LLP (United Kingdom)	Investments in power generation business	USD 726,627	30.0 (30.0)

	Principal lines of business	Capital	Ownership of voting shares (%)
IPM (UK) Power Holdings Limited (Gibraltar)	Investments in power generation business	GBP 938	26.3 (26.3)
P.T. Paiton Energy (Indonesia)	Power generation in Indonesia	USD 306,000	36.3 (36.3)
Compañía de Generación Valladolid S. de R.L. de C.V. (Mexico)	Power generation in Mexico	USD 79,875	50.0
AES JORDAN HOLDCO, LTD. (Cayman Islands)	Investment in power producing business in Jordan	USD 75,000	40.0
Toyota Canada Inc. (Canada)	Import and sales of Toyota automobiles and parts	CAD 10,000	50.0
Penske Automotive Group, Inc. (United States)	Automotive retailer	USD 9	17.0 (3.4)
PT. Yamaha Indonesia Motor Manufacturing (Indonesia)	Manufacture and sales of motorcycles	IDR 25,647,000	15.0
Komatsu Australia Pty. Ltd. (Australia)	Sales of construction and mining equipment	AUD 21,000	40.0 (4.0)

● Chemical

<Subsidiaries>

P.T. Kaltim Pasifik Amoniak (Indonesia)	Production and sales of anhydrous ammonia	USD 75,750	75.0
Japan-Arabia Methanol Company Ltd. (Japan)	Investments in methanol producing business in Saudi Arabia and sales of products	5,000	55.0
MITSUI BUSSAN SOLVENT & COATING CO., LTD.*2 (Japan)	Sales and trading of solvents and coating materials	340	100.0
Mitsui AgriScience International SA/NV (Belgium)	Investments in crop protection businesses in Europe	EUR 25,702	100.0 (30.2)
Mitsui Bussan Agro Business Co., Ltd. (Japan)	Development and sales of fertilizers and agricultural products	350	100.0
DAIICHI TANKER CO., LTD. (Japan)	Operation of chemical tankers	300	100.0
Mitsui Bussan Plastics Trade Co., Ltd.*3 (Japan)	Sales of plastics and chemicals	626	100.0
Daito Chemical Industries, Ltd. (Japan)	Production and sales of industrial chemicals	247	70.0
Shark Bay Salt Pty. Ltd. (Australia)	Production of salt	AUD 14,992	100.0
Mitsui Electronics SCM (China) Co., Ltd. (Hong Kong, China)	Electronics manufacturing service for liquid crystal parts	USD 4,000	100.0

*2. MITSUI BUSSAN SOLVENT & COATING CO., LTD. changed its name to Mitsui Bussan Chemical Co., Ltd. in April 2009 upon its merger with Bussan Chemicals Co., Ltd.

*3. Mitsui Bussan Plastics Trade Co., Ltd. changed its name from Nippon Trading Co., Ltd. in April 2008 upon its merger with Mitsui Bussan Plastics Co., Ltd. and Mitsui Bussan Plastics Kansai Co., Ltd.

● Energy

<Subsidiaries>

Mitsui E&P Australia Pty Limited (Australia)	Exploration, development, and production of oil and natural gas	USD 246,150	100.0
Mitsui E&P Middle East B.V. (the Netherlands)	Exploration, development, and production of oil and natural gas in Oman	EUR 18	100.0 (100.0)
Mitsui Oil Exploration Co., Ltd. (Japan)	Exploration, development, and sales of crude oil and natural gas	33,133	53.0
MitEnergy Upstream LLC (United States)	Exploration, development, and production of oil and natural gas	USD 300,000	100.0 (100.0)
Mitsui Gas Development Qatar B.V. (the Netherlands)	Development and production of natural gas and condensate	EUR 17,924	100.0
Mitsui Sakhalin Holdings B.V. (the Netherlands)	Investments in Sakhalin Energy Investment Company Ltd.	EUR 1,514,405	100.0
Mitsui Coal Holdings Pty. Ltd. (Australia)	Investments in Australian coal business	AUD 417,430	100.0 (30.0)
Mitsui Oil (Asia) Hong Kong Limited (Hong Kong, China)	Physical and derivatives trading of oil and petroleum products	USD 5,000	100.0
Mitsui Oil Co., Ltd. (Japan)	Sales of petroleum products in Japan	3,000	89.9
Mitsui Marubeni Liquefied Gas Co., Ltd.*4 (Japan)	Sales of liquefied petroleum gas in Japan	2,000	60.0

<Associated Companies>

Japan Australia LNG (MIMI) Pty. Ltd. (Australia)	Exploration, development, and sales of crude oil and natural gas	AUD 369,050	50.0 (50.0)
United Petroleum Development Co., Ltd. (Japan)	Exploration, development, and sales of crude oil	2,010	30.0 (10.0)
BHP Mitsui Coal Pty. Ltd. (Australia)	Mining and sales of Australian coal	AUD 168,372	16.8 (5.6)

*4. Mitsui Marubeni Liquefied Gas Co., Ltd. changed its name from Mitsui Liquefied Gas Co., Ltd. in April 2008 upon its merger with Marubeni Gas Energy Co., Ltd.

● Foods & Retail

<Subsidiaries>

Mitsui Norin Co., Ltd. (Japan)	Manufacture and sales of food products	7,424	87.6
PRI Foods Co., Ltd.*5 (Japan)	Production, processing, and sales of broilers	743	77.9
San-ei Surochemical Co., Ltd. (Japan)	Manufacture and sales of sugars, pharmaceuticals, feedstuffs, and other products	1,000	65.0
MITSUI FOODS CO., LTD. (Japan)	Wholesale of foods and beverages	12,031	99.9
Toho Bussan Kaisha, Ltd. (Japan)	Import and sales of agricultural and marine products	400	96.3
VENDOR SERVICE CO., LTD. (Japan)	Procurement and demand chain planning and management of food materials	450	100.0
WILSEY FOODS, INC. (United States)	Investments in processed oil food company	USD 25,000	90.0 (20.0)
Mitsui Alimentos Ltda. (Brazil)	Export of coffee beans and domestic sales of roasted coffee	BRL 9,613	100.0 (2.6)
MCM FOODS B.V. (the Netherlands)	Import and sales of canned food products and groceries	EUR 16,173	100.0 (50.0)

	Principal lines of business	Capital	Ownership of voting shares (%)
<Associated Companies>			
MIKUNI COCA-COLA BOTTLING CO., LTD. (Japan)	Production and sales of soft drinks	5,407	35.7
Mitsui Sugar Co., Ltd. (Japan)	Manufacture of refined sugar	7,083	31.6
The Kumphawapi Sugar Co., Ltd. (Thailand)	Production and sales of sugar	THB 538,230	44.7 (0.6)
Multigrain AG (Switzerland)	Production, origination, processing, logistics, and merchandising of agriproducts	CHF 145,485	39.4

*5. PRI Foods Co., Ltd. changed its name from Dai-Ichi Broiler Co., Ltd. in April 2008 upon its merger with K.K. Ichirei, Gordex Corporation, and Hypor Japan Co., Ltd.

● Consumer Service & IT

<Subsidiaries>

Mitsui Bussan Inter-Fashion Ltd. (Japan)	Planning and management of production and distribution of apparel	853	100.0
BUSSAN REAL ESTATE CO., LTD. (Japan)	Real estate sales, leasing, and management	1,000	100.0
Mitsui Bussan Woodchip Oceania Pty. Ltd. (Australia)	Planting, production, and sales of woodchips	AUD 2,052	100.0
Mitsui Knowledge Industry Co., Ltd. (Japan)	Planning, development, and sales of information and communication systems	4,113	58.4
J-SCube Inc. (Japan)	Outsourcing services for data entry and other back-office tasks	1,000	100.0
Mitsui Electronics Inc. (Japan)	Sales of electronic devices and equipment	350	100.0
MBK Distribuidora de Produtos Eletrônicos Ltda. (Brazil)	Sales of home electric appliances and office equipment	BRL 30,000	100.0 (20.0)

<Associated Companies>

QVC JAPAN INC. (Japan)	TV shopping using a 24-hour dedicated channel	11,500	40.0
AIM SERVICES CO., LTD. (Japan)	Contract food services	1,910	50.0
Sumisho & Mitsuibussan Kenzai Co., Ltd. (Japan)	Sales of building materials and contract construction work	2,500	50.0
Nihon Unisys, Ltd. (Japan)	Development and sales of information systems	5,483	31.8
Moshi Moshi Hotline, Inc. (Japan)	Comprehensive telemarketing and direct marketing operations	998	34.4
T-GAIA Corporation*6 (Japan)	Sales and distribution of mobile phones and agency for telecommunication services	3,098	22.8

*6. T-GAIA Corporation changed its name from Telepark Corp. in October 2008 upon its merger with MS Communications Co., Ltd.

● Logistics & Financial Markets

<Subsidiaries>

Mitsui & Co. Energy Risk Management Ltd. (United Kingdom)	Trading of energy derivatives	USD 21,689	100.0 (29.5)
Mitsui & Co. Precious Metals, Inc. (United States)	Trading of precious metals	USD 15	100.0 (50.0)
Mitsui Bussan Precious Metals (Hong Kong) Limited (Hong Kong, China)	Trading of precious metals	USD 4,000	100.0
Mitsui Bussan Commodities Ltd. (United Kingdom)	Trading of non-ferrous metals	USD 14,000	100.0 (20.0)
Mitsui & Co., Principal Investments Ltd. (Japan)	Investment in private equity	250	100.0
MVC Corporation (Japan)	Investment in venture businesses	450	100.0
Mitsui Bussan Logistics Holdings Ltd. (Japan)	Investments in domestic warehousing businesses	400	99.8
Mitsuibussan Insurance Co., Ltd. (Japan)	Non-life and life insurance agency services	100	100.0
TRI-NET (JAPAN) INC. (Japan)	International integrated transportation services	400	100.0
TRI-NET LOGISTICS (ASIA) PTE LTD (Singapore)	International integrated transportation services	USD 3,000	100.0 (20.0)

<Associated Companies>

JA Mitsui Leasing, Ltd.*7 (Japan)	Leasing and financing business	2,000	34.2 (0.6)
Mitsui Direct General Insurance Company, Limited (Japan)	General insurance	30,000	19.8

*7. JA Mitsui Leasing, Ltd. was established as a parent of Mitsui Leasing & Development, Ltd. through a share transfer.

● Americas

<Subsidiaries>

Mitsui & Co. (U.S.A.), Inc. (United States)	Trading	USD 350,000	100.0
Mitsui & Co. (Canada) Ltd. (Canada)	Trading	CAD 32,750	100.0
Mitsui Brasileira Importação e Exportação S.A. (Brazil)	Trading	BRL 58,569	100.0
Steel Technologies Inc. (United States)	Steel processing	USD 1	100.0 (100.0)
Champions Pipe & Supply, Inc. (United States)	Sales of OCTG (steel pipe for oil and gas production) and other steel products for energy industry	USD 400	100.0 (100.0)
Mit Wind Power Inc. (United States)	Investment in wind power generation company	USD 0	100.0 (100.0)
Mitsui Automotriz S.A. (Peru)	Retail sales of automobiles and auto parts	PEN 19,323	100.0 (100.0)
Road Machinery, LLC (United States)	Sales of construction and mining equipment	USD 10,000	100.0 (100.0)
Ellison Technologies Inc. (United States)	Sales of machine tools	USD 7,532	88.8 (88.8)
Intercontinental Terminals Company LLC (United States)	Chemical tank leasing	USD 63,933	100.0 (100.0)

	Principal lines of business	Capital	Ownership of voting shares (%)
Novus International, Inc. (United States)	Manufacture and sales of feed additives	USD 100,000	65.0 (65.0)
CornerStone Research & Development, Inc. (United States)	Processing and packaging of healthcare foods and supplements	USD 0	100.0 (100.0)
SunWize Technologies, Inc. (United States)	Sales and installation of solar battery modules	USD 63,000	100.0 (100.0)
Fertilizantes Mitsui S.A. Industria e Comercio (Brazil)	Production and sales of fertilizers	BRL 73,793	100.0 (100.0)
Westport Petroleum, Inc. (United States)	International trading of petroleum products and crude oil	USD 108	100.0 (80.0)
United Grain Corp. (United States)	Grain merchandising	USD 1,001	100.0 (80.0)
Mitsui Foods, Inc. (United States)	Import and sales of canned food products and groceries	USD 14,750	100.0 (100.0)
MBK Real Estate LLC (United States)	Real estate-related business	USD 128,026	100.0 (100.0)
AFC HoldCo, LLC (United States)	Investment in auto finance companies	USD 70,037	87.5 (87.5)
<Associated Company>			
MED3000 Group, Inc. (United States)	Managerial and data-based services for physicians	USD 23	47.2 (47.2)

● Europe, the Middle East and Africa

<Subsidiaries>

Mitsui & Co. Europe Holdings PLC (United Kingdom)	Management of business in Europe and Africa	EUR 230,585	100.0
Mitsui & Co. Europe PLC (United Kingdom)	Trading	GBP 115,100	100.0 (100.0)
Mitsui & Co. Deutschland GmbH (Germany)	Trading	EUR 38,800	100.0 (100.0)
Mitsui & Co. Benelux S.A./N.V. (Belgium)	Trading	EUR 8,404	100.0 (100.0)
Mitsui & Co. France S.A.S. (France)	Trading	EUR 11,835	100.0 (100.0)
Mitsui & Co. Italia S.p.A. (Italy)	Trading	EUR 13,027	100.0 (100.0)
Mitsui & Co., Middle East Ltd. (UAE)	Trading	USD 8,000	100.0
MBK Real Estate Europe Limited (United Kingdom)	Real estate-related business	GBP 48,000	100.0 (100.0)

● Asia Pacific

<Subsidiaries>

Mitsui & Co. (Asia Pacific) Pte. Ltd. (Singapore)	Trading	USD 120,808	100.0
Mitsui & Co. (Hong Kong) Ltd. (Hong Kong, China)	Trading	HKD 200,000	100.0
Mitsui & Co. (China) Ltd. (China)	Management of business in China	CNY 431,071	100.0
Mitsui & Co. (Shanghai) Ltd. (China)	Trading	USD 5,000	100.0 (80.0)
Mitsui & Co. (Taiwan) Ltd. (Taiwan)	Trading	TWD 600,000	100.0
Mitsui & Co. Korea Ltd. (Korea)	Trading	KRW 16,000,000	100.0
Mitsui & Co. (Thailand) Ltd. (Thailand)	Trading	THB 1,500,000	100.0 (100.0)
Mitsiam International Ltd. (Thailand)	Trading	THB 100,000	55.0 (55.0)
Mitsui & Co. (Australia) Ltd. (Australia)	Trading	AUD 20,000	100.0
<Associated Company>			
HannSpree Inc. (Cayman Islands)	Investment in manufacturers of liquid crystal displays	USD 85,782	20.0 (20.0)

● All Other

<Subsidiaries>

Mitsui Bussan Trade Services Ltd. (Japan)	Shared service center within Mitsui	100	100.0
Mitsui & Co. Financial Services Ltd. (Japan)	Financing services within the Group	2,000	100.0
Mitsui & Co. Financial Services (Asia) Ltd. (Singapore)	Financing services within the Group	USD 15,000	100.0
Mitsui & Co. Financial Services (Europe) B.V. (the Netherlands)	Financing services within the Group	EUR 17,244	100.0 (25.0)
Mitsui & Co. Financial Services (U.S.A.) Inc. (United States)	Financing services within the Group	USD 0	100.0

Figures shown in parentheses in the "Ownership of voting shares" column are Mitsui's indirect ownership through share ownership of consolidated subsidiaries.

These figures are the percentage ownership of such subsidiaries and are contained within the total direct and indirect ownership figures.

Figures shown in the "Capital" column without currency symbols are denominated in millions of yen. Figures with currency symbols are expressed in units of 1,000 in the currencies shown in the table below.

Symbol	Name of currency	Symbol	Name of currency	Symbol	Name of currency	Symbol	Name of currency
AUD	Australian Dollar	CLP	Chilean Peso	HKD	Hong Kong Dollar	PEN	Peruvian New Sol
BRL	Brazilian Real	CNY	Chinese Yuan	IDR	Indonesian Rupiah	THB	Thai Baht
CAD	Canadian Dollar	EUR	Euro	KRW	Korean Won	TWD	Taiwanese Dollar
CHF	Swiss Franc	GBP	Sterling Pound	MXN	Mexican New Peso	USD	United States Dollar

Historical Financial Data (Unaudited)

Note: These historical financial data are prepared solely for the convenience of readers and should be read in conjunction with the consolidated financial statements and notes thereto contained in the Form 20-F.

As of or for the Years Ended March 31,	2009
Operating Results	
Revenues	¥5,535.2
Cost of Revenues	4,518.9
Gross Profit	1,016.3
Other Expenses (Income)	
Selling, general and administrative	602.1
Provision for doubtful receivables	19.5
Interest income	(40.0)
Interest expense	75.0
Dividend income	(71.9)
Gain on sales of securities—net	(33.2)
Gain on issuance of stock by a subsidiary	—
Loss on write-down of securities	117.4
Loss (gain) on disposal or sales of property and equipment—net	(2.8)
Impairment loss of long-lived assets	37.8
Impairment loss of goodwill	18.6
Compensation and other charges related to DPF incident	—
Other expense (income)—net	46.5
Total other expenses	769.0
Income from Continuing Operations before Income Taxes, Minority Interests and Equity in Earnings	247.3
Income Taxes	119.4
Income from Continuing Operations before Minority Interests and Equity in Earnings	127.9
Minority Interests in Earnings of Subsidiaries	(35.1)
Equity in Earnings of Associated Companies—Net (After Income Tax Effect)	84.8
Income from Continuing Operations	177.6
Income (Loss) from Discontinued Operations—Net (After Income Tax Effect)	0.0
Net Income	¥ 177.6

Financial Position

Investments in and advances to associated companies	¥1,275.5
Other investments	957.2
Property leased to others—at cost, less accumulated depreciation	199.2
Net property and equipment	946.3
Total assets	8,364.2
Interest-bearing debt ³	3,668.6
Cash and cash equivalents and Time deposits	1,153.5
Net interest-bearing debt ³	2,515.1
Total shareholders' equity	1,881.7

Cash Flows

Net cash provided by operating activities	¥ 582.7
Net cash used in investing activities	(290.9)
Free cash flow ³	291.8

Ratios

Return on equity ⁴	8.7%
Net debt-to-equity ratio ³	1.34

Notes: 1. Certain reclassifications and format changes have been made to prior year amounts to conform to the current year presentation.

2. The U.S. dollar amounts represent translations of the Japanese yen amounts at the rate of ¥99=U.S.\$1, the approximate rate of exchange on March 31, 2009.

3. For information on interest-bearing debt, net interest-bearing debt, net debt-to-equity ratio and free cash flow, please refer to "Use of Non-GAAP Financial Measures" in "B. Liquidity and Capital Resources" of "Item 5. Operating and Financial Review and Prospects" in the Form 20-F.

4. Return on equity is calculated as annual consolidated net income divided by the average balance of shareholders' equity between the beginning date and the ending date of each fiscal year.

2008	2007	2006	Billions of Yen	Millions of U.S. Dollars ²
			2005	2009
¥5,738.9	¥4,793.6	¥4,027.5	¥3,420.9	\$55,911
4,750.8	3,927.3	3,242.9	2,741.0	45,645
988.1	866.3	784.6	679.9	10,266
605.2	571.6	538.6	498.0	6,082
8.1	11.9	(1.7)	8.9	197
(57.3)	(49.8)	(37.6)	(34.8)	(404)
106.2	92.5	58.8	42.4	758
(50.1)	(49.2)	(30.2)	(24.4)	(727)
(92.3)	(58.8)	(37.8)	(34.7)	(336)
—	—	—	(1.7)	—
36.7	11.7	10.5	16.5	1,186
0.2	(5.3)	(7.5)	(6.4)	(28)
24.4	19.4	15.8	13.8	382
2.0	16.5	—	1.1	188
—	(3.9)	9.0	36.0	—
3.0	0.5	(2.0)	5.1	470
586.1	557.1	515.9	519.8	7,768
402.0	309.2	268.7	160.1	2,498
171.2	145.3	134.1	97.4	1,206
230.8	163.9	134.6	62.7	1,292
(46.0)	(17.9)	(13.7)	(12.5)	(355)
154.3	153.1	94.2	64.3	857
339.1	299.1	215.1	114.5	1,794
71.0	2.4	(12.7)	6.6	0
¥ 410.1	¥ 301.5	¥ 202.4	¥ 121.1	\$ 1,794

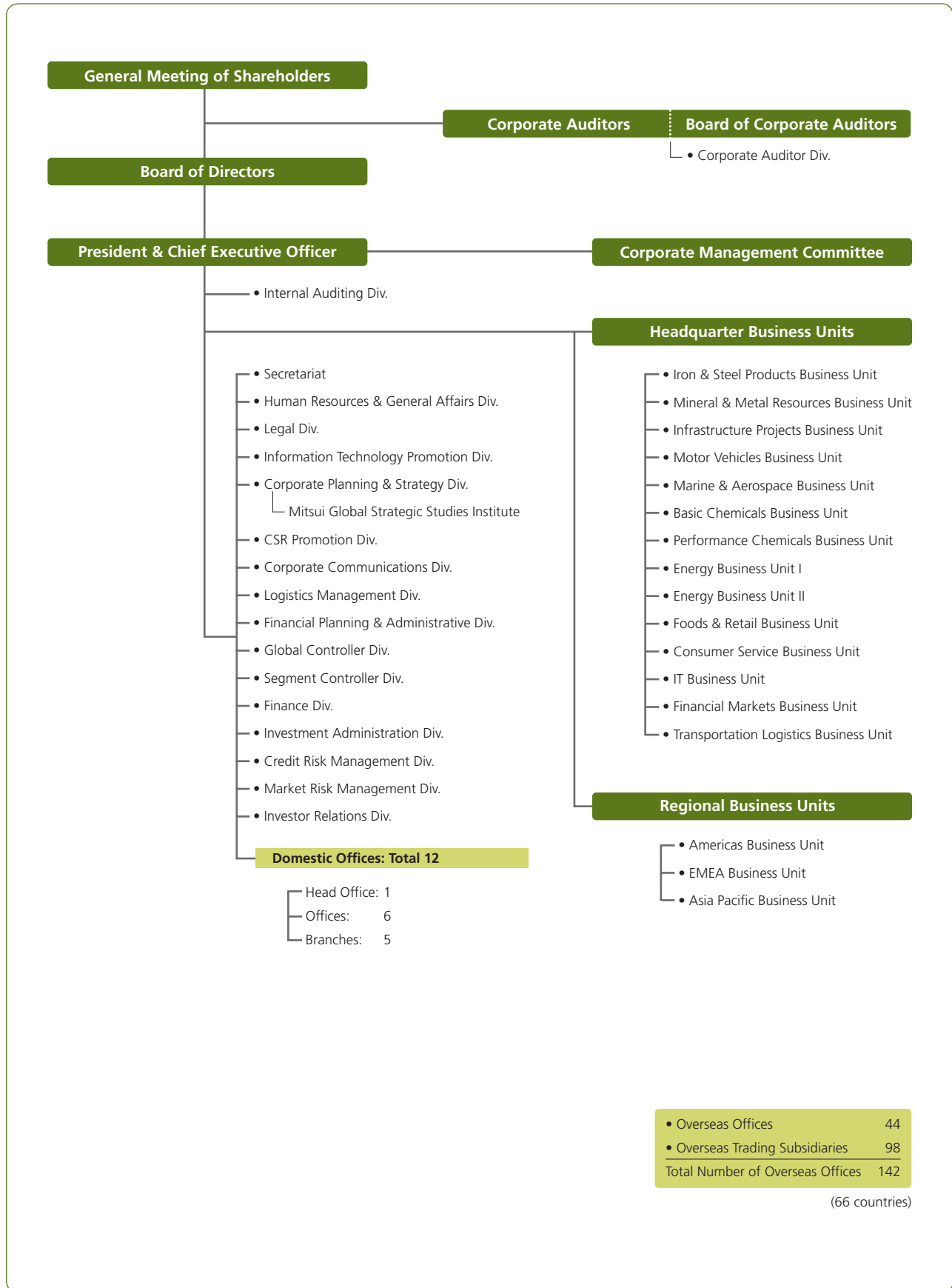
				Billions of Yen	Millions of U.S. Dollars ²
¥1,333.0	¥1,587.6	¥1,300.6	¥ 973.2	\$12,884	
1,281.5	1,238.9	935.7	660.2	9,669	
184.4	259.2	218.6	183.2	2,012	
1,016.3	988.3	746.2	662.7	9,559	
9,537.8	9,813.3	8,573.6	7,593.4	84,487	
3,685.6	3,918.1	3,552.7	3,616.8	37,057	
911.6	806.6	734.1	819.9	11,652	
2,774.0	3,111.5	2,818.6	2,796.9	25,405	
2,183.7	2,110.3	1,677.9	1,122.8	19,007	

				Billions of Yen	Millions of U.S. Dollars ²
¥ 415.8	¥ 239.3	¥ 146.4	¥ 200.1	\$ 5,886	
(104.8)	(418.0)	(347.3)	(224.0)	(2,938)	
311.0	(178.7)	(200.9)	(23.9)	2,947	

19.1%	15.9%	14.5%	11.6%
1.27	1.47	1.68	2.49

Organizational Structure

As of April 1, 2009



Investor Information

As of March 31, 2009

Corporate Profile

MITSUI & CO., LTD.

2-1, Ohtemachi 1-chome, Chiyoda-ku, Tokyo 100-0004, Japan

DATE OF ESTABLISHMENT

July 25, 1947

COMMON STOCK

¥339,626,747,953

NUMBER OF EMPLOYEES (CONSOLIDATED)

39,864 (of which 5,886 are employees of Mitsui & Co., Ltd.)

NUMBER OF OFFICES AND OVERSEAS TRADING SUBSIDIARIES

Offices: Domestic: 12 (including Tokyo Head Office)

Overseas: 44

Overseas Trading Subsidiaries: Head offices: 42

Others: 56

(Total: 66 countries)

SUBSIDIARIES AND ASSOCIATED COMPANIES

Subsidiaries: Overseas 226

Domestic 100

Associated companies: Overseas 142

Domestic 65

Total 533

Stock Information

SECURITIES IDENTIFICATION CODE

8031

STOCK EXCHANGE LISTINGS

Tokyo, Osaka, Nagoya, Sapporo, Fukuoka

FISCAL YEAR

From April 1 to March 31

GENERAL SHAREHOLDERS' MEETING

June

MANAGER OF THE REGISTER OF SHAREHOLDERS (HEAD OFFICE)

The Chuo Mitsui Trust and Banking Co., Ltd.

33-1, Shiba 3-chome, Minato-ku, Tokyo 105-8574

CONTACT INFORMATION FOR ABOVE

The Chuo Mitsui Trust and Banking Co., Ltd.

Transfer Agency Division

8-4, Izumi 2-chome, Suginami-ku, Tokyo 168-0063

UNIT SHARE

100 shares

NUMBER OF SHAREHOLDERS

130,019 shareholders

NUMBER OF SHARES ISSUED

1,824,928,240 shares (including 3,551,503 treasury shares)

NUMBER OF SHARES AUTHORIZED

2,500,000,000 shares

TYPE OF ADR PROGRAM

Sponsored Level 2 Program

ADR RATIO

1ADR = 20 common shares

ADR CUSIP NUMBER

606827202

NASDAQ TICKER SYMBOL

MITSY

DEPOSITARY

Citibank, N.A.

388 Greenwich Street, New York, NY 10013, U.S.A.

CUSTODIANS

Mizuho Corporate Bank Limited, Tokyo

Sumitomo Mitsui Banking Corporation, Tokyo

MAJOR SHAREHOLDERS

The Master Trust Bank of Japan, Ltd. (Trust account)

Japan Trustee Services Bank, Ltd. (Trust account)

Japan Trustee Services Bank, Ltd. (Trust account 4G)

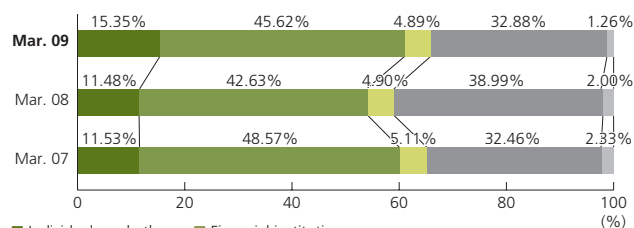
Sumitomo Mitsui Banking Corporation

Nippon Life Insurance Company

The Chuo Mitsui Trust and Banking Company, Limited

The Bank of Tokyo-Mitsubishi UFJ, Ltd.

COMPOSITION OF SHAREHOLDERS



■ Individuals and others ■ Financial institutions

■ Other domestic corporations ■ Foreign institutions

■ Securities firms, Japan Securities Depository Center, Inc., and Treasury stock

Notes: 1. The figures in the above graph reflect all shareholders and shares held, including shareholders who own less than one trading unit.

2. The "Individuals and other" category shown in the above color key to the graph includes organizations which are not incorporated.

Contact Points for Investors

Investor Relations Division

Mitsui & Co., Ltd.

C.P.O. Box 822, Tokyo 100-8631, Japan

Telephone: 81 (3) 3285-7910 Facsimile: 81 (3) 3285-9819

E-mail: infoTKADZ@mitsui.com

Home Page

Our investor relations home pages on the world wide web offer a wealth of corporate information, including the latest annual report and financial results.

Corporate Information: <http://www.mitsui.co.jp/en/>

Investor Information: <http://www.mitsui.co.jp/en/ir/>



