

## Notice of the 94th Ordinary General Meeting of Shareholders

### Translated document

This notice has been prepared in English solely for the convenience of foreign readers, based on the *Shoushu-Gotsuchi* for Mitsui's 94th Ordinary General Meeting of Shareholders. The original report in Japanese is definitive.

### Terminology

In this translated report, the terms the "Company" or "Mitsui" refer to Mitsui & Co., Ltd.



**MITSUI & CO., LTD.**

## From the President



On behalf of the Company, I would like to express my deepest appreciation to our shareholders for their continued support. Enclosed please find the Notice of the 94th Ordinary General Meeting of Shareholders.

Although expectations for an economic recovery in Japan have strengthened as a result of the measures being put forth by the new administration, the world is drastically changing on a daily basis carrying uncertainty and various issues. Recognizing this situation, the Company takes business chances agilely under these global changes and utilizes our comprehensive strength to meet a variety of social needs, as we proactively take up the challenge to create new value.

I ask for the continued support of shareholders going forward.

May, 2013

Masami Iijima  
President and Chief Executive Officer  
Mitsui & Co., Ltd.

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Note: The term “the Group” refers to “corporate organizations” as defined in Article 120 (2), of the enforcement regulations of the Companies Act of Japan.

The following represents a translation, for convenience purposes only, of pertinent parts of the Notice of the 94th Ordinary General Meeting of Shareholders of Mitsui & Co., Ltd., issued in the Japanese language.

MITSUI & CO., LTD.  
2-1, Ohtemachi 1-chome, Chiyoda-ku, Tokyo  
May 30, 2013

To the shareholders of Mitsui & Co., Ltd.:

Notice of the 94th Ordinary  
General Meeting of Shareholders

You are cordially invited to attend the 94th Ordinary General Meeting of Shareholders (the “Meeting”) of Mitsui & Co., Ltd. (the “Company”), to be held as set forth below.

If you are able to attend the Meeting, please present your voting card (enclosed) at the Meeting reception desk on the day of the Meeting.

If you are unable to attend the Meeting, you may vote in writing or electronically (via the Internet or other means). In that case, please review the “Reference Materials for the Exercise of Voting Rights” on pages 50–60 and exercise your voting rights by 5:30pm (Japan standard time) on Thursday, June 20, 2013. (Please also refer to the enclosed “Execution of Voting Rights in Writing or Electronically (via the Internet or Other Means)” on pages 61–62.)

Yours sincerely,  
Masami Iijima  
President and Chief Executive Officer  
Mitsui & Co., Ltd.

**1. Date and Time:** June 21, 2013 (Friday) at 10:00am (doors open from 9:00am)

**2. Place:** 13-1, Takanawa, 3-chome, Minato-ku, Tokyo

**Grand Prince Hotel New Takanawa, International Convention Center Pamir**

Note: The venue of the general meeting has changed from last year; In the event that Room 1 becomes full, directions will be given to additional rooms, and we ask for your understanding in this regard.

**3. Agenda**

**MATTERS TO BE REPORTED**

1. Reports on the Business Report, Consolidated Financial Statements for the 94th Fiscal Year (from April 1, 2012, to March 31, 2013), and the Results of the Audit thereof by the Independent Auditor and the Board of Corporate Auditors.
2. Reports on the Financial Statements for the 94th Fiscal Year (from April 1, 2012, to March 31, 2013).

**PROPOSED RESOLUTIONS**

Item 1: Dividend of Surplus for the 94th Fiscal Year

Item 2: Election of Thirteen (13) Directors

Item 3: Election of One (1) Corporate Auditor

Please refer to the “Reference Materials for the Exercise of Voting Rights” on pages 50–60 for details of the proposed resolutions and related information.

#### 4. Notes regarding the Execution of Votes

(1) Where there is no indication of either “approval” or “dissent” of the respective resolutions proposed for the Meeting on the voting cards submitted, it is deemed that the voting right will be considered to be exercised to approve for the resolutions in question.

(2) Duplication of votes

a. Where votes have been cast several times electronically, the vote cast last will be taken as the validly exercised vote.

b. Where votes have been cast both electronically and by voting card, the vote that arrives at the Company latest (in terms of days) will be taken as the validly exercised vote. Further, in the event that duplicated votes arrive at the Company on the same day, votes cast electronically over the Internet, etc., will be taken as the validly exercised votes.

\* In case of voting by proxy, please have the proxy present the voting card along with written proof of their right of proxy at the Meeting reception desk. As per the Company’s Articles of Incorporation, each shareholder owning voting rights in the Company is entitled to appoint one (1) proxy who is also a shareholder of the Company entitled to voting rights at the Meeting.

◎ Where there are changes in either the schedule or venue as well as to the Reference Materials for the Exercise of Voting Rights, the Business Report, the Financial Statements, or the Consolidated Financial Statements, these changes will be posted on the Company’s website.

◎ Based on relevant laws and the Company’s Articles of Incorporation, the following items are posted on the Company’s website and are therefore not included in the documents accompanying this Convocation Notice. If you would like to receive these items by mail, please telephone the Company at 81 (3) 3285-1111 to request.

Notes to Consolidated Financial Statements (94th Fiscal Year from April 1, 2012, to March 31, 2013)

Notes to Non-Consolidated Financial Statements (94th Fiscal Year from April 1, 2012, to March 31, 2013)

Accordingly, portions of the consolidated and non-consolidated financial statements audited by the independent auditors in the preparation of the Independent Auditor’s Report are available only on the Company’s website.

<<Website>>

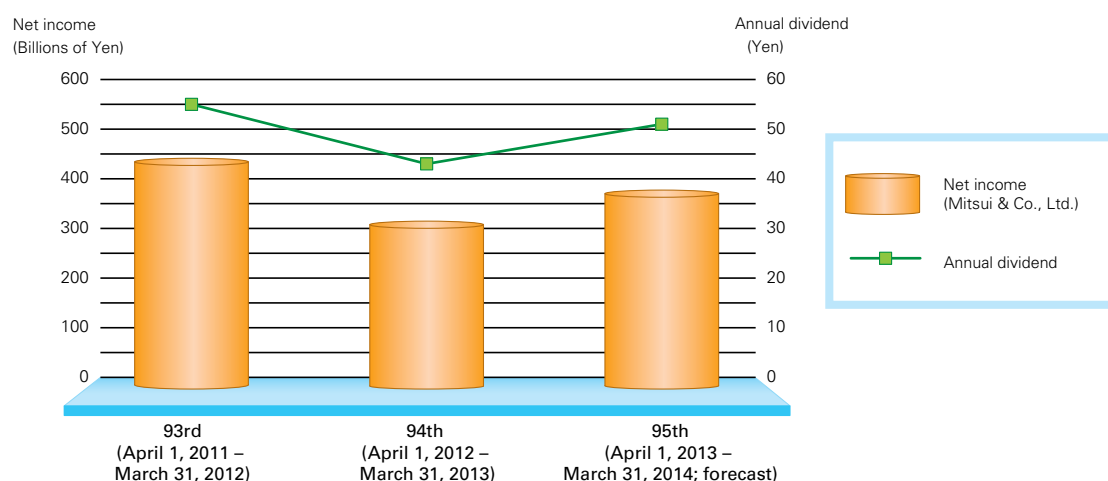
<http://www.mitsui.com/jp/en/ir/information/general/index.html>

# Attachment to Convocation Notice

## Business Report (April 1, 2012, to March 31, 2013)

	93rd (April 1, 2011 – March 31, 2012)	94th (April 1, 2012 – March 31, 2013; current consolidated fiscal year under review)	95th (April 1, 2013 – March 31, 2014; forecast)
Net Income (Mitsui & Co., Ltd.)	¥434.5 (Billions)	¥307.9 (Billions)	¥370.0 (Billions)
Annual Dividend	¥55.00	¥43.00* (Interim dividend: ¥22.00)	¥51.00

\* For the 94th fiscal year from April 1, 2012, to March 31, 2013, the Company intends to propose a year-end dividend of ¥21.00 per share at the Ordinary General Meeting of Shareholders scheduled to be held on June 21, 2013. Please refer to page 50 of the “Reference Materials for the Exercise of Voting Rights.”



## I. BUSINESS REVIEW

### 1. Operating environment

During the fiscal year under review, the global economy saw slower growth in both developed market and emerging market economies, but with various measures implemented by governments and central banks, a gradual recovery began to gain strength from the second half of the year.

The United States economy looked increasingly firm, with growth in corporate earnings and increased hiring leading to solid capital investment and consumer spending, combined with a winding down of a correction phase in the housing market. However, with the U.S. Congress remaining gridlocked with regard to how to restore government finances, we must remain cautious with respect to the future direction of fiscal issues.

Europe remains in a recession, with a drop in domestic demand as a result of the fiscal and monetary crisis. The IMF, EU countries, and the European Central Bank have made progress toward resolving Europe's fiscal problems, but much remains to be done, and concerns of an adverse impact on the global economy from disruptions in financial and capital markets remain.

Emerging market economies, and China in particular, showed a slower pace of growth from the effect of monetary tightening carried out in previous years, and weak exports to Europe and other developed markets. However, with a turnaround to monetary easing, combined with tax reductions, increased infrastructure investment, and other economic measures, growth rates are showing a gradual recovery.

Japan experienced a large decline in production from lower exports and sluggish capital investment, the result of the yen's strength in the first half of the year and weak overseas economies. During the second half, however, monetary easing was significantly expanded, the value of the yen corrected, and stock prices rose, and with the implementation of economic measures totaling ¥20 trillion, the economy moved toward a recovery as domestic demand rebounded and the decline in exports leveled off.

## 2. Operating results, financial condition, etc.

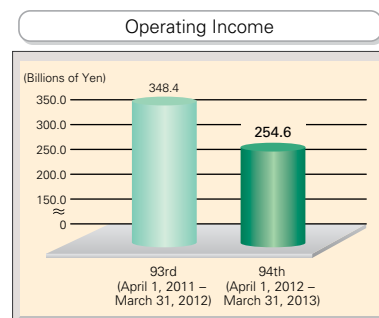
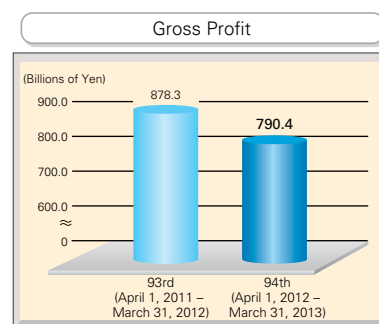
### 1. Results of Operations (Key Items from the Statements of Consolidated Income)

Gross profit for the year ended March 31, 2013, totaled ¥790.4 billion, an ¥87.9 billion decrease from the corresponding previous year. Profit declined at the Mineral & Metal Resources Segment on a drop in iron ore prices. Although the Energy Segment recorded profit growth at the oil and gas production business on higher crude oil prices and increased volume, profit declined as a result of a decline in coal prices. Profit declined at the Innovation & Cross Function Segment, on underperforming derivatives trading. Profit also declined at the Americas Segment and the Lifestyle Segment from lower prices for feed additives and grain. On the other hand, the Machinery & Infrastructure Segment recorded an increase, mainly due to the reversal effect of a loss allowance for vessels recorded in the corresponding previous year.

Operating income\* for the year ended March 31, 2013 was ¥254.6 billion, marking a ¥93.8 billion decline from the corresponding previous year. In addition to the decline in gross profit, selling, general and administrative expenses increased.

\* Operating income = Gross profit – Selling, general and administrative expenses – Provision for doubtful receivables

Equity in earnings of associated companies – net for the year ended March 31, 2013 was ¥176.2 billion, a decline of ¥55.9 billion from the corresponding previous year. The Mineral & Metal Resources Segment recorded a decline, primarily from impairment losses on nickel and aluminium assets at the Brazilian resource company Vale S.A., a subsidiary of Valepar S.A. In addition, sales volume declined at the Chilean copper mine development company Compañía Minera Doña Inés de Collahuasi SCM, and a drop in iron ore prices led to a decline at the Australian iron ore business's investment company Robe River Mining Co. Pty. Ltd. On the other hand, profit rose at the Innovation & Cross Function Segment due to the reversal effect of the previous year's impairment loss on shares of TPV Technology Limited, a Taiwanese EMS manufacturer of display products.



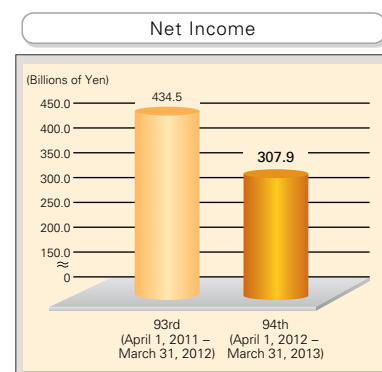
Net income attributable to Mitsui & Co., Ltd. for the year ended March 31, 2013 totaled ¥307.9 billion, a decrease of ¥126.6 billion from the corresponding previous year. In addition to the declines in operating income and equity in earnings of associated companies, the main reasons for the decrease were:

- Dividend income declined by ¥6.4 billion from the previous year, to ¥80.1 billion, as a result of a decline in dividend income from LNG projects.
- Gain on sales of securities – net increased by ¥23.0 billion to ¥44.9 billion. This included gains on the sales of shares in Mikuni Coca-Cola Bottling Co., Ltd., INPEX CORPORATION and Nihon Unisys, Ltd. A gain related to equity dilution was recorded in connection with the initial public offering of IHH Healthcare Bhd., an Asian private healthcare service provider, on the Bursa Malaysia and Singapore Exchange.
- The loss on write-downs of securities improved ¥6.2 billion, to ¥27.3 billion. A decline in share prices led to impairment losses at the Iron & Steel Products and Chemicals segments, but the losses were less than in the previous year.
- Other expenses (income) – net fell ¥38.8 billion, to a ¥30.9 billion loss. In addition to the recording of a foreign exchange loss accompanied by the yen's depreciation, exploration expenses at the Energy Segment increased.
- Income taxes for the fiscal year declined ¥14.3 billion, to ¥158.3 billion, mainly because of decreases in pretax profit\*<sup>1</sup> and in equity in earnings of associated companies – net\*<sup>2</sup>.

\*1. Pretax profit is shown as "Income before Income Taxes and Equity in Earnings" in the "Statements of Consolidated Income" on page 33.

\*2. The tax effect from equity in earnings of associated companies – net is recorded under income taxes.

Return on equity for the year ended March 31, 2013, was 10.6%, a 6.8 percentage point decline from the 17.4% recorded in the corresponding previous year.



## 2. Financial Condition and Cash Flows

### Financial Condition

Total assets as of March 31, 2013, were ¥10,324.6 billion, a ¥1,312.8 billion increase from the previous fiscal year-end.

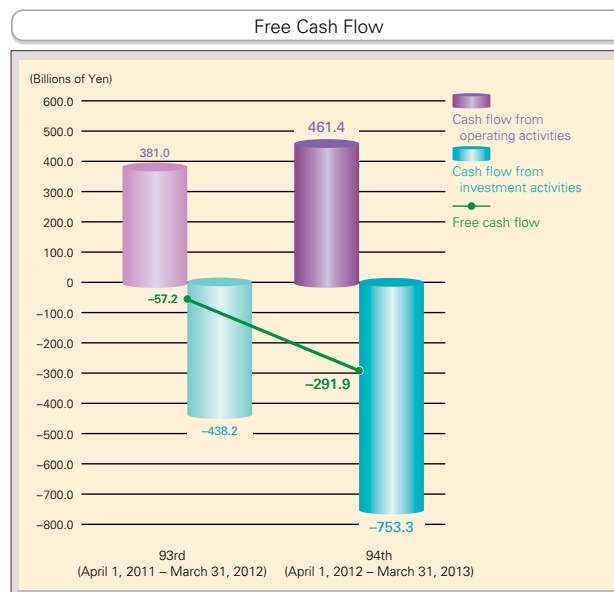
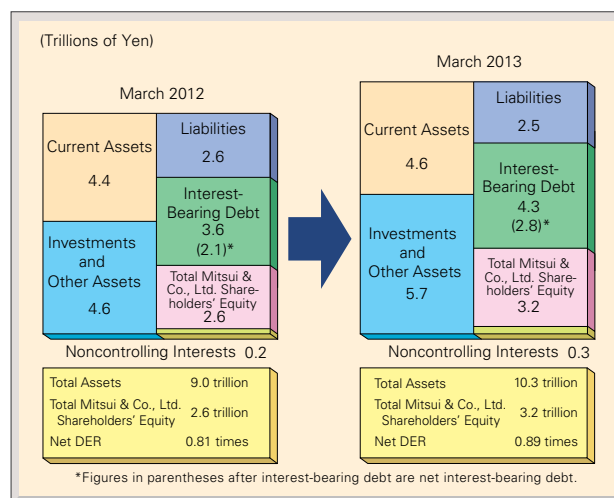
Investments and other assets increased by ¥1,107.6 billion, with the weaker yen increasing the value of overseas assets when converted to yen, and from new and expansion investments.

Net interest-bearing debt (interest-bearing debt minus cash and deposits) increased by ¥696.6 billion, to ¥2,839.4 billion. At the same time, total Mitsui & Co., Ltd. shareholders' equity grew ¥540.5 billion, to ¥3,181.8 billion, on an improvement in foreign currency translation adjustments due to the yen's depreciation, an increase in unrealized holding gains on available-for-sale securities from a rise in share prices, and an increase in retained earnings. As a result, the net debt-to-equity ratio ("Net DER") rose 0.08 percent-points, to 0.89 times, as of the fiscal year-end.

### Cash Flows

Net cash provided by operating activities for the year ended March 31, 2013 was ¥461.4 billion, an ¥80.4 billion increase from the corresponding previous year. In addition to ¥254.6 billion of operating income and ¥195.8 billion of dividend income, this included ¥2.4 billion in cash provided from the reduction of working capital. Net cash used in investing activities for the fiscal year ended March 31, 2013 was ¥753.3 billion, a ¥315.1 billion increase from the corresponding previous year, mainly from acquisitions of new copper, crude oil, and gas interests, and expansion investments at existing businesses. As a result, free cash flow – the sum of net cash provided by operating activities and net cash used in investing activities – was negative in the amount of ¥291.9 billion.

Net cash provided by financing activities was ¥221.6 billion, a ¥164.2 billion increase from the corresponding previous year.





### 3. Overview of Operating Segments

#### (1) Overview of operating segments

Mitsui's business organization is structured along two axes: products and regions. The product axis comprises headquarters business units, which operate independently under their respective product strategies. Headquarters business units also cooperate horizontally across business units to better deploy Mitsui's comprehensive strength. The regional axis consists of regional business units, which are staffed by experts in the respective local markets who build close relationships with leading companies in those markets, and are the cornerstone of Mitsui's global strategy.

These business units are organized into seven product segments, based on the properties and characteristics of the products they handle, and three regional segments. The following is an overview of these segments.

	Business Areas	Operating Segments	Business Activities
Product Segments	Metals	Iron & Steel Products	To respond to the various needs of industry, the segment invests in businesses that procure, supply, sell, and process various types of iron and steel products, and in functional logistics businesses.
		Mineral & Metal Resources	Through business investment, development and trading of ferrous and nonferrous metals and resources, the segment secures and provides a stable supply of resources and materials that are essential to industrial society. The segment is also working toward industrial solutions to environmental problems through resource recycling.
	Machinery & Infrastructure	Machinery & Infrastructure	The segment enriches people's daily lives by ensuring a long-term, stable supply of indispensable social infrastructure, including railways and supplies of electricity, gas, and water. The segment invests in businesses engaged in the sale, financing, and leasing, and transport and distribution, of a wide range of machinery used in fields including large-scale plants, marine resource development, shipping, aircraft, automobiles, mining equipment, and industrial equipment.
	Chemicals	Chemicals	The segment is engaged in a broad range of transactions and investments that contribute to a variety of industries, including new areas like environmental and new energy-related businesses and green chemicals, from upstream areas like petrochemical resources, fertilizer resources, and chlor alkali, to downstream areas including functional materials, electronic materials, and specialty chemicals.
	Energy	Energy	The segment secures and provides a stable supply of energy that is indispensable to industrial society, through investments in businesses including oil, natural gas, and coal, and in logistics transactions. The segment is also working toward the realization of a low carbon society through emission-rights businesses, and renewable and new energies.
	Lifestyle	Lifestyle	The segment provides value-added products and services to meet a variety of lifestyle needs in response to changes in retail structures and lifestyles, as well as business development and investment, in areas including foods and foodstuffs, retail support, medical and health care, fashion, paper resources, and real estate.
Regional Segments	Innovation & Cross Function	Innovation & Cross Function	The segment works in a variety of ways to create next-generation businesses and expand spheres of business through operations including logistics, insurance, finance, and information technology. The segment also strengthens Mitsui's companywide earnings base by providing specialty functions across the organization.
		Americas	The chief operating officer of the Americas Business Unit oversees a range of activities, mainly at locally incorporated entities in North, Central, and South America.
		Europe, the Middle East and Africa	The chief operating officer of the EMEA (Europe, the Middle East, and Africa) Business Unit oversees a range of activities, mainly at locally incorporated entities in Europe, the Middle East, and Africa.
		Asia Pacific	The chief operating officer of the Asia Pacific Business Unit oversees a range of activities, mainly at locally incorporated entities in the Asia Pacific region.

#### Notes:

- From the year ended March 31, 2013, the Consumer Service Business Unit, which had been included in the Consumer Service & IT Segment, and the Foods & Retail Segment were consolidated as a new Lifestyle reportable operating segment. In addition, the IT Business Unit, which had been included in the Consumer Service & IT Segment, and the Logistics & Financial Business were consolidated as a new Innovation & Cross Function reportable operating segment.
- From the year ended March 31, 2013, the name of the Machinery & Infrastructure Projects segment has been changed to Machinery & Infrastructure.

## (2) Results by Operating Segment

Net income attributable to Mitsui & Co., Ltd. by operating segments and the main factors behind those results are as follows:

(Billions of Yen)

Operating Segments	Year ended March 31, 2013	Year ended March 31, 2012	Increase / (Decrease)	Main Factors
Iron & Steel Products	(2.9)	9.5	(12.4)	With weak steel material markets, trading in steel products was sluggish. In addition, trade transactions incurred foreign exchange losses, and impairment loss on listed shares of an iron and steel-related company resulted in a profit decline.
Mineral & Metal Resources	90.5	201.3	(110.8)	Profit was boosted by an increase in iron ore sales volume from additional investment, a gain on the equity dilution related to the nickel smelting company in New Caledonia, and deferred commitment fee related to the loan extended to Codelco in Chile. On the other hand, lower prices for iron ore and a decline in copper sales volume, combined with impairment losses on nickel and aluminium assets at Valepar, resulted in lower profit overall.
Machinery & Infrastructure	20.5	17.7	2.8	Profit declined at the motorcycle manufacturing and distributing business in Indonesia and the gas distribution company in Brazil, but excluding these two companies, results related to automobiles as well as mining and construction machinery-related businesses were solid. In addition, the reversal effect of a loss allowance for vessels recorded in the corresponding previous year contributed to overall profit growth.
Chemicals	(1.3)	9.1	(10.4)	Although profit grew at an ammonia manufacturing and sales company on higher prices, trading in areas including petrochemical materials was sluggish, and an impairment loss was recorded on shares of Mitsui Chemicals, Inc. In addition, the reversal effect of the corresponding previous year's gain related to the partial release of salt mining lease areas in Australia contributed to an overall profit decline.
Energy	164.8	188.1	(23.3)	With a rise in crude oil prices and increased production volume from additional investment, profit grew at the oil and gas manufacturing business excluding U.S. shale gas. In addition, reversals of deferred tax liabilities reduced the corporate income tax burden. Nevertheless, the negative effect of a drop in coal prices, increased depreciation costs associated with shale gas development in the United States and lower gas prices, as well as a decrease in dividend income from LNG projects, resulted in an overall decline.
Lifestyle	10.3	17.0	(6.7)	Gains from the sale of shares in Mikuni Coca-Cola Bottling and gain related to equity dilution in IHH Healthcare were recorded. On the other hand, profit declined from the effect of a drought at the agricultural production, collection and sales company in Brazil, and the reversal effect of the corresponding previous year's gain on forward contracts related to coffee, resulted in an overall decline.
Innovation & Cross Function	3.6	(32.2)	35.8	Although derivatives trading was sluggish, gains from the sale of shares in Nihon Unisys and an overseas commodity exchange, combined with the reversal effect of the corresponding previous year's impairment losses on shares including those in TPV Technology, resulted in overall profit growth.
Americas	12.4	16.4	(4.0)	Profit declined at the U.S. feed additive manufacturing and sales company, mainly from lower prices. In addition, profit declined at the U.S. grain trading company and sales volume declined at the U.S. sales company for tubular products for oil drilling, for an overall decline.
Europe, the Middle East and Africa	(0.9)	1.2	(2.1)	Profit declined, reflecting the weaker business environment in Europe.
Asia Pacific	27.5	49.2	(21.7)	Profit declined on lower prices for iron ore and coal at Australian iron ore and coal subsidiaries.
Total	324.5	477.3	(152.8)	
All Other	1.5	2.2	(0.7)	
Adjustments and Eliminations	(18.1)	(45.0)	26.9	From the year ended March 31, 2013, the full amount of headquarters administrative expenses was allocated to respective segments, and the amount of losses was reduced as a result.
Consolidated Total	307.9	434.5	(126.6)	

### Notes:

1. "All Other" includes business activities which primarily provide services, such as financing services and operations services to external customers and/or to the companies and associated companies.
2. "Adjustments and Eliminations" includes income and expense items that are not allocated to specific operating segments and eliminations of intersegment transactions.
3. Operating segment information for the year ended March 31, 2012, has been reclassified using the segment classifications introduced from the year ended March 31, 2013.
4. During the year ended March 31, 2013, the companies changed the headquarters' cost allocation system from partial allocation to full allocation to the operating segments in order to make business judgments which reflect the current cost structure. The effect of this change on net income (loss) attributable to Mitsui & Co., Ltd., in the year ended March 31, 2013, is as follows. The amounts of increases and decreases shown above include the amounts from this effect.

	Iron & Steel Products	Mineral & Metal Resources	Machinery & Infrastructure	Chemicals	Energy	Lifestyle	Innovation & Cross Function
Effect on Net Income (Loss) Attributable to Mitsui & Co., Ltd.	(1.5)	(8.1)	(5.5)	(3.4)	(7.6)	(5.6)	(3.0)

### 3. Progress under the Medium-term Management Plan to March 2014

#### (1) Progress in key initiatives

Progress in the five key initiatives included in the Medium-term Management Plan to March 2014 announced in May 2012, “Challenge and Innovation 2014 – Creating the Future through Dynamic Evolution” is outlined below.

#### 1.) Reinforcement of the earnings base and business engineering capabilities

##### (i) Focus on upstream resource businesses

The main areas of progress are as follows.

Metals: Acquisition of copper interests with Codelco in Chile, port expansion at Robe River iron ore business in Australia

Energy: Acquisition of oil and gas concessions in United Kingdom’s North Sea, agreement to acquire onshore oil field interest in Italy

Chemicals: Conclusion of basic contract with Idemitsu Kosan Co., Ltd. for joint production and marketing of alpha olefin that utilizes U.S. shale gas, basic agreement with The Dow Chemical Company for procurement of feedstocks for those alpha olefins and the supply of a part of production

Lifestyle: Strengthening of global grain collection structure through projects such as investment in Sodrugestvo Group S.A. in Russia

##### (ii) Reinforcement of initiatives in the natural gas value chain

We are working on LNG-related businesses in North America, Australia, and Mozambique etc. with the aim of strengthening our integrated “gas value chain,” which includes establishment and operation of a basis for development and supply of gas resources, as well as trading. We are promoting cooperation between the Energy and Chemicals business areas, as seen in projects like the above-mentioned project with Idemitsu Kosan Co., Ltd. utilizing shale gas utilization with Idemitsu Kosan Co., Ltd. In Mexico, we have begun commercial operations at an LNG receiving terminal and are participating in that country’s largest gas supply business.

##### (iii) Capture the momentum of growth in emerging economies and to meet global industrial requirement

In the area of Machinery & Infrastructure, we are participating in coal-fired thermal power plants project in China and an automobile assembly business in Russia, and have commenced drillship (deep-sea oil and gas extraction) and FPSO (floating production, storage, and offloading system) operations in Brazil. In the Lifestyle area, we are expanding our hospital business in Asia, primarily through IHH Healthcare, we have begun exporting rice from Myanmar, and we have strengthened our downstream business in China by participating in a convenience store business through a joint venture with Seven-Eleven (China) Investment Co. Ltd. and China’s New Hope Group Co., Ltd.

##### (iv) Elevation of functional capabilities and reinforcement of challenges to create and incubate new businesses

To create and incubate new businesses, in the Metals business area, we are endeavoring to build a functional platform within the value chain of iron and steel products and automobiles, and to attain this aim, agreed to invest in Gestamp Automoción S.L.’s North and South American operations. To elevate functional capabilities, we have established the Innovation & Corporate Development Business Unit on April 1, 2013, to consolidate financial, logistics, and IT functions to contribute to companywide earnings.

##### (v) Enhancement of partnership strategy

In addition to strengthening our relationship through the conclusion of the strategic alliance contract with Codelco in Chile, we are reinforcing relationships with prominent local companies in emerging markets, primarily in Asia, to build the basis for a multifaceted approach in the future.

## **2.) Creating businesses for the next generation**

We have strengthened our structure to create new businesses that will support our earnings base for the next generation. To grasp the major transformations taking place in technology and society from a long-term perspective, we are expanding our network of universities, research institutions etc. overseas as well as in Japan and enhancing our information-gathering capabilities, while at the same time introducing a new structure for deciding to pursue next-generation business proposals that is different from our current decision-making structure for regular businesses, in order to strengthen our ability to formulate new projects. We are also working to revitalize local economies through activities including support for the seafood processing zone in Kesennuma, an aquarium in Sendai, the construction of a solar power plant in Yonago City, Tottori Prefecture, and a solar power business in Higashimatsushima City, Miyagi Prefecture.

## **3.) Evolution of portfolio strategy**

We are making progress in improving asset quality from startup stage and are implementing strategic replacement of assets. We have strengthened our human resource development structure and recruited personnel who match the demands, through the dynamic allocation of management resources.

## **4.) Acceleration of globalization initiatives**

We are strengthening our cooperation with prominent local companies in the countries and regions in which we operate, and this has led to our participation in a project to select sites and promote inward investment at a business park in Chongqing, China, and a building development business in a business park in Singapore. We have opened a new office in Nay Pyi Taw, Myanmar, and are setting up centers and organizations in our key strategic countries (Brazil, Russia, India, China, Mexico, Indonesia, Mozambique, and Myanmar) and in Africa etc. to strengthen our foothold and work toward the creation of business proposals. As for globalization of human resources, we are promoting recruitment around the world and are continuously implementing human resource development programs.

## **5.) Reinforcement of the group management infrastructure**

To build a stronger business structure to maximize our business engineering capabilities, we have reorganized our structure effective April 1, 2013. We will continue to develop our own CSR initiative, while bearing in mind “YOI-SHIGOTO (good quality work),” as well as enhance and strengthen communication with the community.

## (2) Progress under the investment and loan plan

Investments and loans during the year ended March 31, 2013 totaled ¥960 billion, exceeding the ¥800 billion planned for the first year under the Medium-term Management Plan. A major component of this increase was a US\$3.0 billion (¥232.6 billion) equity participation in copper mines in Chile, in the Metals business area. By business area, investments and loans broke down as ¥370 billion for Metals, ¥145 billion for Machinery & Infrastructure, ¥20 billion for Chemicals, ¥335 billion for Energy, ¥65 billion for Lifestyle, and ¥25 billion for Innovation & Cross Function. Asset recycling also exceeded plan, totaling ¥220 billion compared with a plan of ¥160 billion.

Progress under the investment and loan plan during the year ended March 31, 2013			
(Billions of Yen)			
Business Area	Investment & Loan Plan	Results	Major Projects
Metals	200	370	Acquisition with Codelco of copper interests in Chile, Expansion of Australian iron ore business, Development of Caserones copper mine in Chile
Machinery & Infrastructure	200	145	Rolling stock leasing business, FPSO leasing business in Brazil, Wind and solar power generation in Canada
Chemicals	50	20	Expansion of U.S. chemical tank terminal
Energy	250	335	Shale gas and oil development, Browse LNG business in Australia, Expansion of oil & gas and coal businesses, Acquisition of North Sea oil field interest
Lifestyle	50	65	Senior living facility in the United States, Grain distribution business in Russia
Innovation & Cross Function	50	25	Financing business for U.S. corporate acquisitions
Divestiture	800	960	
Gross Cash Outflow	(160)	(220)	Capital redemption at Sakhalin II, Sale of Mikuni Coca-Cola Bottling shares, Collection of loan provided for ship purchases, Sale of Nihon Unisys shares
Net Cash Out	640	740	

## 4. Outline of financing and capital expenditure

### 1. Financing

Mitsui's basic funding policy is to secure appropriate liquidity required for our business activities and to maintain financial strength and stability. We procure long-term funds, mostly with maturities of around 10 years, primarily through long-term borrowings from domestic financial institutions, including insurance companies and banks, and the issuance of corporate bonds. In cases where projects require large amounts of financing, we utilize loans from government financing agencies and/or project finance.

In principle, wholly owned subsidiaries procure funds not from financial institutions outside the Group, but by utilizing our Cash Management Service, in which wholly owned subsidiaries can procure financing from Mitsui's overseas and domestic financing subsidiaries and overseas offices. Through this service, we are promoting centralization of fund raising and the efficient use of funds.

With new investments and loans made during the year, interest-bearing debt outstanding as of March 31, 2013, totaled ¥4,269.3 billion, marking a ¥691.3 billion increase from the previous fiscal year-end. Net interest-bearing debt (after subtracting cash and cash equivalents) totaled ¥2,839.4 billion, a ¥696.6 billion increase. We will continue to strive to maintain stable fund procurement, while closely monitoring economic and price trends, and the economic environment, in Japan and overseas.

During the year ended March 31, 2013, the Company borrowed long-term funds of ¥423.5 billion in total from insurance companies, banks, and other financial institutions, and issued ¥10.0 billion of domestic straight corporate bonds (maturing March 4, 2033). In addition, Japanese and overseas financing subsidiaries and overseas offices procured long-term and short-term borrowings as well as issued commercial paper and medium-term notes in accordance with their funding needs.

### 2. Capital Expenditure

Please refer to pages 10-12 of the "Progress under the Medium-term Management Plan to March 2014" for information regarding the Group's capital expenditures during the fiscal year under review.

## 5. Trends in value of group assets and operating results

### 1. Trends in Value of Assets and Operating Results (Consolidated)

(Millions of Yen, Except Net Income Attributable to Mitsui & Co., Ltd. per Share)

	Year ended March 31, 2010	Year ended March 31, 2011	Year ended March 31, 2012	Year ended March 31, 2013
Total Trading Transactions	¥9,358,379	¥9,942,472	¥10,481,166	¥10,049,637
Gross Profit	701,961	859,223	878,279	790,439
Net Income Attributable to Mitsui & Co., Ltd.	149,719	306,659	434,497	307,926
Net Income Attributable to Mitsui & Co., Ltd. per Share (Yen)	82.12	168.05	238.10	168.72
Total Mitsui & Co., Ltd. Shareholders' Equity	2,230,128	2,366,192	2,641,318	3,181,819
Total Assets	8,368,984	8,598,124	9,011,823	10,324,581

Notes:

1. The figures shown in this table have been prepared on the basis of accounting principles generally accepted in the United States of America ("U.S. GAAP").
2. The information concerning Total Trading Transactions is shown due to customary use in Japanese accounting and the Company believes it is useful for Japanese investors.
3. Figures less than ¥1.0 million and figures less than ¥1/100 (in the case of Net Income Attributable to Mitsui & Co., Ltd. per Share) are rounded.

### 2. Trends in Value of Assets and Operating Results (Non-Consolidated)

(Millions of Yen, Except Net Income per Share)

	Year ended March 31, 2010	Year ended March 31, 2011	Year ended March 31, 2012	Year ended March 31, 2013
Sales	¥4,196,335	¥4,278,166	¥4,343,155	¥4,182,193
Net Income	64,067	229,448	253,551	83,366
Net Income per Share (Yen)	35.12	125.69	138.90	45.67
Net Assets	1,134,121	1,298,626	1,459,425	1,406,050
Total Assets	4,750,567	4,771,464	4,893,805	5,093,715

Notes:

1. Net Income per Share was computed based on the average number of shares outstanding during the fiscal year.
2. During the year ended March 31, 2010, the Company changed the presentation of Sales for transactions where the Company serves as an agent, and not as a contracting party, from gross amounts to net amounts.
3. Figures less than ¥1.0 million and figures less than ¥1/100 (in the case of Net Income per Share) are truncated.

## 6. Key issues to address

### Forecast for Year ending March 31, 2014

#### (1) Forecast for Operating Results for the Year Ending March 31, 2014

Our forecast for operating results for the year ending March 31, 2014, is as follows.

	(Billions of Yen)		
	Forecast for FY ending March 31, 2014	FY ended March 31, 2013	Change
Gross Profit	900.0	790.4	109.6
Operating Income	310.0	254.6	55.4
Equity in Earnings of Associated Companies	200.0	176.2	23.8
Net Income Attributable to Mitsui & Co., Ltd.	370.0	307.9	62.1

Note: The above forecast is based on an exchange rate assumption of ¥95/US dollar (a ¥12 depreciation of the yen versus the dollar compared with the year ended March 31, 2013) and a crude oil price assumption of US\$106/barrel (an \$8/barrel decrease).

We are forecasting gross profit of ¥900 billion. This includes an anticipated decline in prices for oil, iron ore, coal, and other resources at the Mineral & Metal Resources and Energy areas, but we also expect sales volumes to increase. In addition, we expect an economic recovery combined with the yen's depreciation to boost profit. We are forecasting operating income of ¥310 billion, in line with the increase in gross profit. In the absence of valuation losses recorded in the year ended March 31, 2013, and with the profit contribution at associated companies from investments made through the year ended March 31, 2013, we expect equity in earnings of associated companies – net to total ¥200 billion. We are therefore forecasting net income attributable to Mitsui & Co., Ltd., of ¥370 billion.



## (2) Investment and loan plan for the year ending March 31, 2014

Our investment and loan plan for the year ending March 31, 2014, is for ¥1 trillion. When we announced the Medium-term Management Plan in May 2012, our forecast was for ¥600 billion, but since we continue to see many good investment opportunities to strengthen our earnings base, including high quality upstream interests and infrastructure projects in emerging countries, we have decided to increase the investment budget by ¥400 billion. The planned total investment amount breaks down as ¥280 billion for Metals, ¥280 billion for Machinery & Infrastructure, ¥40 billion for Chemicals, ¥320 billion for Energy, ¥50 billion for Lifestyle, and ¥280 billion for Innovation & Corporate Development.

At the same time, we expect asset recycling to generate ¥170 billion. As a result, we estimate that net cash used in investing activities for the year ending March 31, 2014 will be ¥830 billion, and although we expect a net cash inflow from operating activities, we are forecasting a net outflow for free cash flow.

Investment and loan plan for the year ending March 31, 2014				
(Billions of Yen)				
Business Area	13/3 (Result)	14/3 (Plan) *	Medium-Term Management Plan (Announced May, 2012)	
			13/3	14/3
Metals	370	280	200	600
Machinery & Infrastructure	145	280	200	
Chemicals	20	40	50	
Energy	335	320	250	
Lifestyle	65	50	50	
Innovation & Cross Function	25	30	50	
Gross Cash Outflow	960	1,000	800	600
Divestiture	(220)	(170)	(160)	(140)
Net Cash Outflow	740	830	640	460

\*Figures are reclassified to reflect April 1, 2013, reorganization.

## (3) Shareholder Return Policy

While recognizing the importance of maintaining a strong financial base to meet robust investment demand, our policy is to directly provide returns to shareholders by paying out cash dividends based on a target dividend payout ratio of consolidated net income.

Under the current Medium-term Management Plan, while we principally aim for a steady increase in dividends through improvements in corporate performance, we will also consider more flexible compensation to shareholders, provided that sufficient retained earnings for future business development is secured, and have set a minimum target dividend payout ratio of 25%. Based on our assumption for net income attributable to Mitsui & Co., Ltd., of ¥370 billion, we currently envisage an annual dividend of ¥51 per share (an ¥8 increase from the previous year) for the year ending March 31, 2014.

We will continue to review the shareholder return policy taking into consideration the business environment, future investing activity trends, free cash flow and interest-bearing debt levels, and return on equity.

## II. Corporate Outline

### 1. Principal group business (As of March 31, 2013)

The Group is engaged in its business through product segments of Business Units as well as regional segments of overseas offices and local subsidiaries, both of which form the operating segments. Along with its domestic and overseas affiliate companies, the Group is engaged in the sale, import, export, international trading of various products from the Iron & Steel Products, Mineral & Metal Resources, Machinery & Infrastructure, Chemicals, Energy, Lifestyle, Innovation & Cross Function Business areas. The Group also provides a diversified range of services, including manufacturing, transport, and financial services as well as the development of natural resources and investment in operations.

### 2. Principal group offices (As of March 31, 2013)

Mitsui has 11 domestic offices and branches in Japan in addition to its head office and 138 branches and trading subsidiaries overseas. The principal entities are as follows:

- **Head Office** Chiyoda-ku, Tokyo
- **Domestic Offices and Branches** Hokkaido Office (Sapporo), Tohoku Office (Sendai),  
Chubu Office (Nagoya), Osaka Office,  
Chugoku Office (Hiroshima),  
Kyushu Office (Fukuoka), Niigata Branch,  
Hokuriku Branch (Toyama), Shikoku Branch (Takamatsu)
- **Overseas: Trading Subsidiaries** MITSUI & CO. (U.S.A.), INC.  
MITSUI & CO. EUROPE PLC (United Kingdom)  
MITSUI & CO. (ASIA PACIFIC) PTE. LTD. (Singapore)

Note: For information regarding the overseas offices, subsidiaries, and other companies, including the above-listed entities as well as important subsidiaries and associated companies, please refer to pages 20–21.

### 3. Shares of Mitsui & Co., Ltd. (As of March 31, 2013)

- Number of shares authorized: 2,500,000,000 shares
- Number of shares outstanding: 1,829,153,527 shares (including 3,713,589 treasury shares)
- Number of shareholders: 228,835 shareholders

#### 4. Principal shareholders (As of March 31, 2013)

Name of Shareholder	Investment in Mitsui & Co., Ltd.	
	Number of shares (thousands)	Investment ratio (%)
The Master Trust Bank of Japan, Ltd. (trust account)	150,416	8.24
Japan Trustee Services Bank, Ltd. (trust account)	107,374	5.88
SSBT OD05 OMNIBUS ACCOUNT-TREATY CLIENTS	39,918	2.19
Sumitomo Mitsui Banking Corporation	38,500	2.11
Japan Trustee Services Bank, Ltd. (trust account 9G)	36,155	1.98
Nippon Life Insurance Company	35,070	1.92
THE CHASE MANHATTAN BANK, N. A. LONDON SECS LENDING OMNIBUS ACCOUNT	33,777	1.85
Mitsui Sumitomo Insurance Company, Limited	24,726	1.35
Barclays Capital Japan Limited	20,850	1.14
Sumitomo Mitsui Trust Bank, Limited	20,799	1.14

Notes:

1. The number of shares is rounded down to the nearest thousand.
2. The investment ratios are calculated excluding treasury stock (3,713,589 shares).

#### 5. Group employees

Operating Segment	Total Number of Company and Subsidiary Employees		(Persons) Total Number of Company Employees	
	As of March 31, 2013	As of March 31, 2012	As of March 31, 2013	As of March 31, 2012
Iron & Steel Products	1,959	1,881	394	399
Mineral & Metal Resources	512	475	259	239
Machinery & Infrastructure	15,107	14,791	808	799
Chemicals	2,794	2,885	705	714
Energy	1,056	1,066	435	408
Lifestyle	7,829	8,113	806	800
Innovation & Cross Function	5,733	5,785	528	540
(Other)	3,022	3,006	1,655	1,658
Americas	4,622	4,278	211	201
Europe, the Middle East and Africa	945	1,074	149	162
Asia Pacific	1,569	1,451	217	162
Total (Compared with Year Ended March 31, 2012)	45,148 (+343)	44,805	6,167 (+31)	6,136

Notes:

1. The above employee figures do not include temporary staff, seconded staff, or part-time staff.
2. Employees at locally incorporated companies and their consolidated subsidiaries in China, Taiwan, South Korea, and the CIS region, which report directly to headquarter business units, and headquarter employees working in these regions, are included in "Other."

## 6. Principal sources of borrowings (As of March 31, 2013)

(Millions of Yen)	
Source of Borrowings	Amount Borrowed by the Company
Meiji Yasuda Life Insurance Company	226,000
Nippon Life Insurance Company	191,500
Japan Bank for International Cooperation	189,557
The Dai-ichi Life Insurance Company, Limited	183,000
Mitsui Life Insurance Company Limited	152,000
Development Bank of Japan Inc.	116,225
Sumitomo Life Insurance Company	112,000
Sumitomo Mitsui Trust Bank, Limited	104,693

Note: Amounts are rounded down to the nearest ¥1 million.

## 7. Principal subsidiaries

### 1. Principal Subsidiaries and Associated Companies (As of March 31, 2013)

Subsidiary (S)/ Associated company (A)	Operating Segment	Capital	Percentage owned by Mitsui & Co., Ltd.	Main Business
Mitsui & Co. Steel Ltd. (JAPAN) (S)	Iron & Steel Products	¥9,600 million	100	Sales of architectural, lumber and building materials
Mitsui Iron Ore Development Pty. Ltd. (Australia) (S)	Mineral & Metal Resources	A\$20,000 thousand	100 (100)	Production and marketing of Australian iron ore
Valepar S.A. (Brazil) (A)	Mineral & Metal Resources	R\$ 7,863,289 thousand	18.2	Investments in Brazilian natural resources company Vale
Oriente Copper Netherlands B.V. (Netherlands) (S)	Mineral & Metal Resources	US\$9,000 thousand	100	Investment in copper business in Chile through Inversiones Mineras Acrux SpA
PT. Bussan Auto Finance (Indonesia) (S)	Machinery & Infrastructure	IDR 275,000,000 thousand	90 (15)	Retail finance for Yamaha motorcycles in Indonesia
P.T. Paiton Energy (Indonesia) (A)	Machinery & Infrastructure	US\$424,740 thousand	40.5 (40.5)	Power generation in Indonesia
Japan-Arabia Methanol Company Ltd. (JAPAN) (S)	Chemicals	¥500 million	55	Investments in, and product sales of methanol producing businesses in Saudi Arabia
PT. Kaltim Pasifik Amoniak (Indonesia) (S)	Chemicals	US\$75,750 thousand	75	Production and sales of anhydrous ammonia
Mitsui Sakhalin Holdings B.V. (Netherlands) (S)	Energy	US\$467,387 thousand	100	Investment in Sakhalin Energy Investment
Mitsui Oil Exploration Co., Ltd. (JAPAN) (S)	Energy	¥33,133 million	73.3	Exploration, development and sales of oil and natural gas resources
Japan Australia LNG (MIMI) Pty. Ltd. (Australia) (A)	Energy	A\$2,469,459 thousand	50 (50)	Exploration, development and marketing of oil and natural gas
MITSUI FOODS CO., LTD. (JAPAN) (S)	Lifestyle	¥12,031 million	100	Wholesale of food products
MBK Healthcare Partners Limited (United Kingdom) (S)	Lifestyle	S\$1,376,885 thousand	100	Investment in IHH Healthcare Bhd.
QVC JAPAN INC. (JAPAN) (A)	Innovation & Cross Function	¥11,500 million	40	TV shopping business
JA MITSUI LEASING, LTD. (JAPAN) (A)	Innovation & Cross Function	¥32,000 million	33.4 (0.4)	Leasing business
Novus International, Inc. (United States) (S)	Americas	US\$100,000 thousand	65 (65)	Manufacture and sales of feed additives

#### Notes:

1. The companies listed above are the major subsidiaries and associated companies of the main operating segments.
2. The figures in brackets represent indirect ownership through other subsidiaries.
3. The figures for capital have been rounded.

## 2. Number of Subsidiaries and Associated Companies

The number of subsidiaries and associated companies as of March 31, 2013, and for the previous three years, is as follows:

	(Number of Companies)			
	Year ended March 31, 2010	Year ended March 31, 2011	Year ended March 31, 2012	Year ended March 31, 2013
Subsidiaries	292	275	263	268
Associated Companies Accounted for under the Equity Method	169	161	150	142

Note: Some subsidiaries and associated companies report their financial statements with further consolidating their subsidiaries and associated companies. The number of companies in the table do not include the latter, namely, those consolidated to other subsidiaries and associated companies.

## 8. Senior company officers and auditors

### 1. Directors and Corporate Auditors (As of March 31, 2013)

Title	Name	Principal Position(s)	Significant Concurrent Position(s) Held in Other Organizations
Chairman of the Board	Shoei Utsuda		Tokyo Broadcasting System Holdings, Inc. External Director
President and Chief Executive Officer	Masami Iijima	Chief Executive Officer	
Representative Director	Seiichi Tanaka	Basic Chemicals Business Unit; Performance Chemicals Business Unit; IT Business Unit; Transportation Logistics Business Unit	
Representative Director	Fuminobu Kawashima	Mineral & Metal Resources Business Unit; Energy Business Unit I; Energy Business Unit II; Domestic Offices and Branches	
Representative Director	Daisuke Saiga	Iron & Steel Products Business Unit; Food Resources Business Unit; Food Products & Services Business Unit; Consumer Service Business Unit	
Representative Director	Joji Okada	Chief Financial Officer; Corporate Staff Unit (CFO Planning & Administrative Division, Global Controller Division, Segment Controller Division, Finance Division, Investment Administration Division, Credit Risk Management Division, Market Risk Management Division, Investor Relations Division)	
Representative Director	Masayuki Kinoshita	Chief Information Officer; Chief Privacy Officer; Corporate Staff Unit (Corporate Planning & Strategy Division, Information Technology Promotion Division, Environmental-Social Contribution Division, Corporate Communications Division); Business Innovation & Incubation; Environmental Matters	

Title	Name	Principal Position(s)	Significant Concurrent Position(s) Held in Other Organizations
Representative Director	Shintaro Ambe	Infrastructure Projects Business Unit; Motor Vehicles & Construction Machinery Business Unit; Marine & Aerospace Business Unit; Financial & New Business Unit	
Representative Director	Koichi Tanaka	Chief Compliance Officer; Corporate Staff Unit (Secretariat, Corporate Auditor Division, Human Resources & General Affairs Division, Legal Division, Logistics Management Division); BCM (Business Continuity Management)	
Director	Nobuko Matsubara		Japan Institute of Workers' Evolution Honorary Chairman, Daiwa Securities Group Inc. External Director
Director	Ikujiro Nonaka		Hitotsubashi University Professor Emeritus Seven & i Holdings Co., Ltd. External Director Trend Micro Incorporated External Director
Director	Hiroshi Hirabayashi		The Japan-India Association President DAIICHI SANKYO COMPANY, LIMITED External Director
Director	Toshiro Muto		Daiwa Institute of Research Ltd. Chairman NIPPON STEEL & SUMITOMO METAL CORPORATION External Corporate Auditor
Corporate Auditor	Satoru Miura		
Corporate Auditor	Motonori Murakami		
Corporate Auditor	Naoto Nakamura		Attorney at Law Asahi Group Holdings, Ltd. External Corporate Auditor Recruit Holdings Co., Ltd. External Corporate Auditor
Corporate Auditor	Kunihiro Matsuo		Attorney at Law Japan Exchange Group, Inc. External Director TOYOTA MOTOR CORPORATION External Corporate Auditor Komatsu Ltd. External Corporate Auditor BROTHER INDUSTRIES, LTD. External Corporate Auditor

Title	Name	Principal Position(s)	Significant Concurrent Position(s) Held in Other Organizations
Corporate Auditor	Hiroyasu Watanabe		Graduate School of Finance, Accounting & Law, Waseda University Professor NOMURA Co., Ltd. External Corporate Auditor JX Holdings, Inc. External Corporate Auditor

1. Directors Nobuko Matsubara, Ikujiro Nonaka, Hiroshi Hirabayashi, and Toshiro Muto are External Directors, and the Company has submitted filings with the domestic stock exchanges on which it is listed designating all four individuals as independent Directors.
2. Corporate Auditors Naoto Nakamura, Kunihiro Matsuo, and Hiroyasu Watanabe are External Corporate Auditors, and the Company has submitted filings with the domestic stock exchanges on which it is listed designating all three individuals as independent Corporate Auditors.
3. Full-time Corporate Auditor Motonori Murakami was formerly General Manager of the General Accounting Division and Assistant to Chief Financial Officer of Mitsui & Co., Ltd., and has considerable expertise in finance and accounting. Corporate Auditor Hiroyasu Watanabe is a former Commissioner of the National Tax Agency of the Ministry of Finance Japan, and is currently a professor at the Graduate School of Finance, Accounting & Law of Waseda University. He has considerable expertise in finance and accounting.
4. The Company paid a membership fee and etc. to the Japan Institute of Workers' Evolution, of which Director Nobuko Matsubara served as the Chairman from July 2006 to July 2012, but the amount is small. The Company paid a membership fee to The Japan-India Association, of which Director Hiroshi Hirabayashi has served as the President since June 2007, but the amount is small. There is no special interest between the organizations at which the External Directors and External Corporate Auditors are concurrently posted and the Company that would interfere with or raise problems with regard to their performance of their duties as External Directors or External Corporate Auditors.



## 2. Executive Officers (As of April 1, 2013) \* Serves concurrently as Director

Title		Name	Principal Position(s) / Areas Overseen
*	President and Chief Executive Officer	Masami Iijima	Chief Executive Officer
*	Executive Vice President	Seiichi Tanaka	Basic Chemicals Business Unit; Performance Chemicals Business Unit
*	Executive Vice President	Fuminobu Kawashima	Mineral & Metal Resources Business Unit; Energy Business Unit I; Energy Business Unit II; Domestic Offices and Branches
*	Senior Executive Managing Officer	Daisuke Saiga	Iron & Steel Products Business Unit; Food Resources Business Unit; Food Products & Services Business Unit; Consumer Service Business Unit
*	Senior Executive Managing Officer	Joji Okada	Chief Financial Officer; Corporate Staff Unit (CFO Planning & Administrative Division, Global Controller Division, Finance Division, Risk Management Division, Investor Relations Division, Business Supporting Unit (Each Financial Management & Advisory Division))
*	Senior Executive Managing Officer	Masayuki Kinoshita	Chief Information Officer; Chief Privacy Officer; Corporate Staff Unit (Corporate Planning & Strategy Division, Information Technology Promotion Division, Environmental-Social Contribution Division, Corporate Communications Division, Investment Administrative Division, Business Supporting Unit (Each Planning & Administrative Division)); Business Innovation & Incubation; Environmental Matters
*	Senior Executive Managing Officer	Shintaro Ambe	Infrastructure Projects Business Unit; Integrated Transportation Systems Business Unit; Innovation & Corporate Development Business Unit
	Senior Executive Managing Officer	Takashi Yamauchi	Chief Operating Officer of Asia Pacific Business Unit
*	Executive Managing Officer	Koichi Tanaka	Chief Compliance Officer; Corporate Staff Unit (Secretariat, Corporate Auditor Division, Human Resources & General Affairs Division, Legal Division, Trade & Logistics Control Division); BCM (Business Continuity Management)
	Executive Managing Officer	Atsushi Oi	General Manager of Osaka Office
	Executive Managing Officer	Mitsuhiko Kawai	Chief Operating Officer of Americas Business Unit
	Executive Managing Officer	Motomu Takahashi	Chief Operating Officer of Iron & Steel Products Business Unit
	Executive Managing Officer	Hiroyuki Kato	Chief Operating Officer of Energy Business Unit I
	Executive Managing Officer	Yoshihiro Hombo	General Manager of Investment Administrative Division
	Executive Managing Officer	Hironobu Ishikawa	Chief Operating Officer of EMEA (Europe, the Middle East and Africa) Business Unit
	Executive Managing Officer	Atsushi Kume	Chief Operating Officer of Innovation & Corporate Development Business Unit
	Executive Managing Officer	Hideyuki Mikayama	General Manager of Nagoya Office
	Executive Managing Officer	Takeshi Kanamori	Chief Operating Officer of Infrastructure Projects Business Unit
	Executive Managing Officer	Satoshi Tanaka	Chief Operating Officer of Consumer Service Business Unit
	Executive Managing Officer	Makoto Suzuki	Chief Representative of Mitsui & Co., Ltd. in South West Asia
	Managing Officer	Susumu Uneno	President of Mitsui & Co. (Thailand) Ltd.

Title		Name	Principal Position(s) / Areas Overseen
	Managing Officer	Motonobu Sato	General Director of Mitsui & Co. Vietnam Ltd.
	Managing Officer	Katsunori Aikyo	Senior Deputy General Manager of Osaka Office
	Managing Officer	Toru Suzuki	Chief Operating Officer of Performance Chemicals Business Unit
	Managing Officer	Yasushi Takahashi	Chairman & Managing Director of Mitsui & Co. (Australia) Ltd.
	Managing Officer	Kaku Kato	General Manager of Internal Auditing Division
	Managing Officer	Akira Nakaminato	President & CEO of Mitsui Global Strategic Studies Institute
	Managing Officer	Yasushi Yoshikai	Chief Operating Officer of Energy Business Unit II
	Managing Officer	Keigo Matsubara	Deputy Chief Financial Officer; General Manager of Global Controller Division
	Managing Officer	Kazuo Nakayama	Chief Operating Officer of Food Resources Business Unit
	Managing Officer	Kazuya Okamura	Chief Operating Officer of Basic Chemicals Business Unit
	Managing Officer	Shinjiro Sawada	Chief Representative of Mitsui & Co., Ltd. in China
	Managing Officer	Yasuyuki Fujitani	Deputy Chief Operating Officer of EMEA (Europe, the Middle East and Africa) Business Unit; Chairman & Managing Director of Mitsui & Co., Middle East Ltd.
	Managing Officer	Yasuharu Fujiyoshi	Chief Operating Officer of Food Products & Services Business Unit
	Managing Officer	Taku Morimoto	General Manager of Planning and Administrative Division, Chemicals Unit
	Managing Officer	Nobuaki Kitamori	General Manager of Human Resources & General Affairs Division
	Managing Officer	Shinsuke Fujii	President of Mitsui & Co. (Brasil) S.A.
	Managing Officer	Shingo Sato	Deputy Chief Operating Officer of Integrated Transportation Systems Business Unit
	Managing Officer	Motoo Ono	Deputy Chief Representative of Mitsui & Co., Ltd. in China; Managing Director of Mitsui & Co. (Shanghai) Ltd.
	Managing Officer	Yukio Takebe	Chief Operating Officer of Mineral & Metal Resources Business Unit
	Managing Officer	Tatsuo Yasunaga	Chief Operating Officer of Integrated Transportation Systems Business Unit

### 3. Remuneration of Directors and Corporate Auditors

The remuneration system for Directors and Corporate Auditors is examined by the Remuneration Committee, which is chaired by an External Director, with an emphasis on transparency. This system comprises a basic fixed remuneration for directors of no more than ¥70 million per month in total, and results-linked bonuses in the total amount of 0.1% of consolidated net income (with an upper limit of ¥500 million).

Given the difficulty of correlating results-linked compensation for External Directors and Corporate Auditors, who carry out their duties independently from management, External Directors and Corporate Auditors are paid fixed remuneration only. The fixed remuneration paid to Corporate Auditors has an upper limit of ¥20 million per month in total.

The systems of special retirement compensation for Directors and Corporate Auditors were abolished on July 1, 2004.

The remuneration of the Company's Directors and Corporate Auditors regarding the year ended March 31, 2013, was as follows:

	Number of Recipients	Basic Remuneration	Bonus	Total Remuneration Paid Relating to the Year Ended March 31, 2013
Directors (Excluding External Directors)	11	¥657 million	¥308 million	¥965 million
Corporate Auditors (Excluding External Corporate Auditors)	2	¥113 million	–	¥113 million
External Directors and External Corporate Auditors	8	¥87 million	–	¥87 million
<b>Total</b>	<b>21</b>	<b>¥857 million</b>	<b>¥308 million</b>	<b>¥1,165 million</b>

Notes:

1. The bonuses shown above are planned payments.
2. In addition to the above amounts, a total of ¥606 million was paid to 132 retiring Directors, and ¥66 million to 22 retiring Corporate Auditors, as pensions (representing payments determined prior to the abolition of those systems).
3. Amounts are rounded down to the nearest ¥1 million.

#### 4. External Directors and External Corporate Auditors

##### (1) External Directors

###### 1) Major activities of External Directors

Nobuko Matsubara (Director since June 2006)	Ms. Matsubara participated in all 17 of the Board of Directors meetings held during the year ended March 31, 2013, and offered advice mainly from the perspective of her knowledge and experience in labor issues gained within the public sectors.
Ikujiro Nonaka (Director since June 2007)	Mr. Nonaka participated in 15 of the 17 Board of Directors meetings held during the year ended March 31, 2013, and offered advice mainly from the perspective of his deep insight related to management acquired as an expert in international corporate strategy.
Hiroshi Hirabayashi (Director since June 2007)	Mr. Hirabayashi participated in all 17 of the Board of Directors meetings held during the year ended March 31, 2013, and offered advice mainly from the perspective of his wealth and knowledge gained as a foreign diplomat for Japan.
Toshiro Muto (Director since June 2010)	Mr. Muto participated in all 17 Board of Directors meetings held during the year ended March 31, 2013, and offered advice mainly from the perspective of his deep insight into fiscal and monetary affairs, as well as in economics in general, gained at the Ministry of Finance and the Bank of Japan.

2) The Company has entered into agreements with the respective External Directors pursuant to Article 427(1) of the Companies Act of Japan, to limit their liability to the minimum amount of liability as stipulated in Article 425(1) of the Companies Act.

3) The eldest daughter of External Director Hiroshi Hirabayashi is an employee of the Company (non-managerial post).

##### (2) External Corporate Auditors

###### 1) Major activities of External Corporate Auditors

Naoto Nakamura (Corporate Auditor since June 2006)	Mr. Nakamura participated in 14 of the 17 Board of Directors meetings, and 18 of the 21 Board of Corporate Auditors meetings, held during the year ended March 31, 2013, and offered advice from the perspective of his knowledge and experience gained as an attorney at law.
Kunihiro Matsuo (Corporate Auditor since June 2008)	Mr. Matsuo participated in 16 of the 17 Board of Directors meetings, and 20 of the 21 Board of Corporate Auditors meetings, held during the year ended March 31, 2013, and offered advice from the perspective of his knowledge and experience over the years gained as a prosecutor and an attorney at law.
Hiroyasu Watanabe (Corporate Auditor since June 2009)	Mr. Watanabe participated in 16 of the 17 Board of Directors meetings, and 20 of the 21 Board of Corporate Auditors meetings, held during the year ended March 31, 2013, and offered advice from the perspective of his knowledge and experience gained at the Japanese Ministry of Finance and as a graduate school professor.

2) The Company has entered into agreements with the respective External Corporate Auditors pursuant to Article 427(1) of the Companies Act of Japan, to limit their liability to the minimum amount of liability as stipulated in Article 425(1) of the Companies Act.

## 9. Details of independent auditor

### 1. Name of Independent Auditor

Deloitte Touche Tohmatsu LLC

### 2. Remuneration Paid to Independent Auditor

- ① Total remuneration paid by the Company to its Independent Auditor relating to the consolidated fiscal year under review: ¥912 million
- ② Total amount of monetary and other economic benefits payable by the Company and its subsidiaries to the Independent Auditor: ¥1,816 million

### 3. Non-Audit Services

The Company has engaged its Independent Auditor to provide “tax-related services,” etc, being services falling outside the scope of Article 2(1) of the Certified Public Accountants Law (non-audit services).

### 4. Policy on the Removal and Decisions not to Re-Appoint Independent Auditor

The Company has the following policy on the removal of, and decisions not to re-appoint, the Independent Auditor.

- 1) The tenure of the Independent Auditor is one year, and they may be re-appointed.
- 2) The appointment and removal of, and decisions not to re-appoint, the Independent Auditor is / are resolved by the Board of Directors to be referred for discussion and resolution at the General Meeting of Shareholders, after obtaining the approval of the Board of Corporate Auditors. The re-appointment of the Independent Auditor is determined by resolution of the Board of Directors after obtaining the approval of the Board of Corporate Auditors.
- 3) Where the Independent Auditor has breached or contravened law or regulation such as the Companies Act or the Certified Public Accountants Law, or has conducted itself in breach of public policy or breached its contract of engagement, the Board of Directors considers whether or not it is appropriate to refer the removal of, or decisions not to re-appoint, the Independent Auditor to the General Meeting of Shareholders for discussion and resolution.
- 4) The Board of Corporate Auditors may remove the Independent Auditor with the approval of each Corporate Auditor if the circumstances outlined in the respective provisions of Article 340(1) of the Companies Act apply.

Note: Of the Company’s major subsidiaries, Mitsui Iron Ore Development Pty. Ltd. is audited by Deloitte Touche Tohmatsu in Australia, Oriente Copper Netherlands B.V. and Mitsui Sakhalin Holdings B.V. are audited by Deloitte Accountants B.V. in the Netherlands, PT. Bussan Auto Finance and PT. Kaltim Pasifik Amoniak are audited by Osman Bing Satrio & Rekan (a member firm of Deloitte Touche Tohmatsu) in Indonesia, MBK Healthcare Partners Limited is audited by Deloitte LLP in the United Kingdom, and Novus International, Inc. is audited by Deloitte & Touche LLP in the United States.

## 10. Corporate governance

Mitsui adopts the structure of a company with the Board of Corporate Auditors. To achieve effective corporate governance for shareholders and other stakeholders, the Company has established and maintains the following structures:

(1) The Board of Directors is the highest authority for business execution and supervision. To ensure those functions, Mitsui has set the number of Directors to the maximum number to enable effective deliberations. Mitsui has also established the Governance Committee, Nomination Committee, and Remuneration Committee as advisory bodies to the Board of Directors, with External Directors and External Corporate Auditors serving as members of these committees.

The purpose of each committee as well as its membership, as of March 31, 2013, are as follows:

	Purpose	Chairman and Members
Governance Committee	To study the state and direction of the Company's corporate governance while taking into consideration the viewpoints of External Directors and Corporate Auditors.	Chairman: Chairman of the Board (Utsuda, Director) Members: President (Iijima, Director), two External Directors (Matsubara, Director; Nonaka, Director), three Internal Directors (Okada, Director; Kinoshita, Director; Koichi Tanaka, Director), one External Corporate Auditor (Nakamura, Corporate Auditor)
Nomination Committee	To establish the selection standards and processes used in nominating Directors and Executive Officers and to evaluate Director nomination proposals.	Chairman: President (Iijima, Director) Members: two External Directors (Nonaka, Director; Hirabayashi, Director), two Internal Directors (Kinoshita, Director; Koichi Tanaka, Director)
Remuneration Committee	To study the system and decision-making process related to remuneration and bonuses—including the evaluation of remuneration proposals—for Directors and Executive Officers.	Chairman: External Director (Muto, Director) Members: President (Iijima, Director), two Internal Directors (Okada, Director; Koichi Tanaka, Director)

(2) The Corporate Auditors audits the execution of duties by the Directors as an independent body and reports to shareholders. In pursuit of this objective, the Corporate Auditors carry out multifaceted, effective auditing activities, such as attending important internal meetings and auditing various types of reports, investigating corporate business operations, and take necessary measures in a timely manner. Please refer to the Company's website (<http://www.mitsui.com/jp/en/company/governance/system/index.html>) for more information regarding the corporate governance structure.

## 11. Necessary systems to ensure appropriate operations

An outline of Mitsui's "Necessary systems to ensure appropriate operations" (pursuant to Article 362(4) (6) of the Companies Act of Japan) is as follows. Further details can be found via the following link on Mitsui's website (<http://www.mitsui.com/jp/en/company/governance/system/index.html>).

### 1. Systems to Ensure that Directors and Employees Comply with Laws, Regulations, and the Articles of Incorporation

- 1) Mitsui has established the "BUSINESS CONDUCT GUIDELINES FOR EMPLOYEES AND OFFICERS OF MITSUI & CO., LTD.," based on its positioning of compliance by officers and employees in the course of carrying out their duties as one of Mitsui's most important priorities.
- 2) Mitsui has established the Compliance Committee, headed by the Chief Compliance Officer (CCO), and carries out compliance training and other measures to improve awareness of compliance issues. Mitsui has set up several avenues, both internal and external, for its employees to report and consult on compliance matters, and conducts periodical auditing to ensure its compliance regime is observed while also taking disciplinary actions on violations.
- 3) Mitsui's Corporate Auditors monitor the observance of all relevant laws and regulations and the Articles of Incorporation, among other things, by Directors and employees in the performance of their duties.
- 4) Mitsui has appointed External Directors and Corporate Auditors to strengthen the supervisory function of the Board of Directors and has established various advisory committees that include External Directors and External Corporate Auditors as committee members, in order to ensure management transparency and objectivity.

### 2. Systems to Store and Control Information-Related to Duties Performed by Directors

In accordance with its Rules on Information Management, Mitsui stores and controls important information such as the minutes of the General Meetings of Shareholders and the Board of Directors.

### 3. Regulations and Systems Related to Management of Risk of Loss

- 1) The heads of Mitsui's business units and regional business units manage risks of losses ("risks") that arise from businesses within the scope of their authority.
- 2) Mitsui's Corporate Staff Divisions have established and oversee an integrated risk management system to holistically manage the various risks that Mitsui faces in its businesses, centered on the Internal Controls Committee and the Portfolio Management Committee.
- 3) Mitsui responds to crises and emergency situations by establishing the Crisis Management Headquarters, etc. in accordance with the Crisis Management Headquarters Regulations and the Emergency Business Continuity Management Regulations.

### 4. Systems to Ensure Effective and Efficient Execution of Duties by Directors

- 1) Efficient management performance is pursued through having the Board of Directors oversee each Director in the performance of his/her duties and the use of an Executive Officer System.
- 2) Mitsui has established various committees, such as the Corporate Management Committee and the Portfolio Management Committee, to enhance efficient and appropriate management decisions.
- 3) Mitsui has constructed a business unit system and regional unit system to enable timely management decisions, and implemented an internal approval system where its Representative Directors make the final decision in the best interest of the Company, following deliberations by the relevant Corporate Staff Divisions.

- 4) Management initiatives are implemented in accordance with the Medium-Term Management Plan and annual business plans, with the Board of Directors regularly checking upon progress.

#### **5. Systems to Ensure Proper Operations in the Group**

- 1) Based on the general principle of maintaining the autonomy of its subsidiaries and associated companies, Mitsui appropriately manages subsidiaries and associated companies, understanding the management status and maintaining a group-wide management framework, while providing for Mitsui's participation in the management and/or governance of its subsidiaries and associated companies as appropriate to its equity investor status.
- 2) Mitsui requires its major subsidiaries and associated companies to conduct regular auditing to check their compliance with all relevant laws and regulations.
- 3) In the event where subsidiaries or associated companies discover compliance breaches by Mitsui's officers or employees group-wide, Mitsui has set up several internal and external routes so that these subsidiaries and associated companies can report such breaches to the Compliance Committee.

#### **6. Systems Related to Employees Assigned to Assist Corporate Auditors and the Independence of Such Employees from Directors**

- 1) The Corporate Auditor Division is staffed with three or more full-time employees.
- 2) The organization and assignment of employees to the Corporate Auditor Division is determined with the approval of the Corporate Auditors.

#### **7. Systems for Directors and Employees to Report to Corporate Auditors**

- 1) Corporate Auditors may receive information by attending relevant meetings, requesting copies of material documents, and holding regular meetings with Directors, Executive Officers, or other management staff.
- 2) Directors report immediately to the Board of Corporate Auditors in the event of discovery of circumstances that carry the potential risk of serious loss or consequence to Mitsui.
- 3) Mitsui's Corporate Auditors audit the status of the management of its major subsidiaries and associated companies through on-site visits and through regular cooperation with the Corporate Auditors of those companies.

#### **8. Other Systems to Ensure Effective Auditing by Corporate Auditors**

- 1) The Directors maintain an appropriate environment for auditing.
- 2) The Corporate Auditors may request cooperation from the Internal Auditing Division, the Legal Division, and the Global Controller Division, as well as other divisions with regard to their auditing.
- 3) The Corporate Auditors maintain close contact with Mitsui's independent auditor.
- 4) The Corporate Auditors may request the assistance of full-time corporate legal counsel and other external expert professional advisors.



## Consolidated Financial Statements

### Consolidated Balance Sheets

(Millions of Yen)

ASSETS			LIABILITIES AND EQUITY		
	March 31, 2013	March 31, 2012(*)		March 31, 2013	March 31, 2012(*)
<b>Current Assets:</b>			<b>Current Liabilities:</b>		
Cash and cash equivalents	¥ 1,425,174	¥ 1,431,112	Short-term debt	¥ 663,129	¥ 307,132
Time deposits	4,740	4,130	Current maturities of long-term debt	421,211	372,657
Marketable securities	367	1,087	Trade payables:		
Trade receivables:			Notes and acceptances	46,057	53,308
Notes and loans, less unearned interest	291,052	322,585	Accounts	1,438,287	1,342,343
Accounts	1,608,915	1,616,191	Associated companies	71,272	110,289
Associated companies	138,588	116,885	Accrued expenses:		
Allowance for doubtful receivables	(16,463)	(17,860)	Income taxes	54,091	73,111
Inventories	746,584	515,758	Interest	16,985	16,619
Advance payments to suppliers	135,120	129,987	Other	80,971	93,266
Deferred tax assets—current	15,644	37,513	Advances from customers	98,470	106,787
Derivative assets	61,081	53,664	Derivative liabilities	83,940	65,262
Other current assets	220,729	215,271	Other current liabilities	70,917	83,256
<b>Total current assets</b>	<b>4,631,531</b>	<b>4,426,323</b>	<b>Total current liabilities</b>	<b>3,045,330</b>	<b>2,624,030</b>
<b>Investments and Non-current Receivables:</b>			<b>Long-term Debt, less Current Maturities</b>	<b>3,184,957</b>	<b>2,898,218</b>
Investments in and advances to associated companies	2,325,255	1,709,082	<b>Accrued Pension Costs and Liability for Severance Indemnities</b>	<b>68,312</b>	<b>55,799</b>
Other investments	816,343	792,492	<b>Deferred Tax Liabilities—Non-current</b>	<b>266,544</b>	<b>283,614</b>
Non-current receivables, less unearned interest	523,904	454,191	<b>Other Long-term Liabilities</b>	<b>319,334</b>	<b>289,352</b>
Allowance for doubtful receivables	(37,362)	(36,840)	<b>Equity:</b>		
Property leased to others—at cost, less accumulated depreciation	330,627	272,746	Mitsui & Co., Ltd. Shareholders' equity:		
<b>Total investments and non-current receivables</b>	<b>3,958,767</b>	<b>3,191,671</b>	Common stock - no par value	341,482	341,482
<b>Property and Equipment—at Cost:</b>			Authorized, 2,500,000,000 shares;		
Land, land improvements and timberlands	218,801	202,834	Issued 1,829,153,527 shares in 2013		
Buildings, including leasehold improvements	442,255	401,451	and 1,829,153,527 shares in 2012(*)		
Equipment and fixtures	1,668,246	1,306,754	Capital surplus	429,828	430,491
Mineral rights	203,142	158,967	Retained earnings:		
Vessels	42,478	42,539	Appropriated for legal reserve	69,653	65,500
Projects in progress	235,084	152,789	Unappropriated	2,405,008	2,192,494
<b>Total property and equipment</b>	<b>2,810,006</b>	<b>2,265,334</b>	Accumulated other comprehensive income (loss):		
Accumulated depreciation	(1,239,736)	(1,009,451)	Unrealized holding gains	135,832	90,476
<b>Net property and equipment</b>	<b>1,570,270</b>	<b>1,255,883</b>	on available-for-sale securities		
<b>Intangible Assets, less Accumulated Amortization</b>	<b>118,448</b>	<b>110,307</b>	Foreign currency translation adjustments	(94,912)	(380,457)
<b>Deferred Tax Assets—Non-current</b>	<b>31,538</b>	<b>15,626</b>	Defined benefit pension plans	(74,124)	(68,163)
<b>Other Assets</b>	<b>14,027</b>	<b>12,013</b>	Net unrealized losses on derivatives	(24,974)	(24,302)
			Total accumulated other comprehensive loss	(58,178)	(382,446)
			Treasury stock, at cost: 4,027,206 shares in 2013 and 4,204,441 shares in 2012(*)	(5,974)	(6,203)
			Total Mitsui & Co., Ltd. shareholders' equity	3,181,819	2,641,318
			Noncontrolling interests	258,285	219,492
			<b>Total equity</b>	<b>3,440,104</b>	<b>2,860,810</b>
<b>Total</b>	<b>¥10,324,581</b>	<b>¥ 9,011,823</b>	<b>Total</b>	<b>¥10,324,581</b>	<b>¥9,011,823</b>

(\*) Supplementary Information

## Statements of Consolidated Income

(Millions of Yen)

	Year ended March 31, 2013	Year ended March 31, 2012(*)
<b>Revenues :</b>		
Sales of products	¥4,408,144	¥ 4,753,167
Sales of services	392,088	377,033
Other sales	111,377	121,402
<b>Total revenues</b>	<b>4,911,609</b>	<b>5,251,602</b>
<div> <div>Total Trading Transactions :</div> <div> Year ended March 31, 2013, ¥10,049,637 million  Year ended March 31, 2012, ¥10,481,166 million(*) </div> </div>		
<b>Cost of Revenues :</b>		
Cost of products sold	3,901,272	4,166,337
Cost of services sold	161,858	147,561
Cost of other sales	58,040	59,425
<b>Total cost of revenues</b>	<b>4,121,170</b>	<b>4,373,323</b>
<b>Gross Profit</b>	<b>790,439</b>	<b>878,279</b>
<b>Other Expenses (Income) :</b>		
Selling, general and administrative	521,075	514,798
Provision for doubtful receivables	14,761	15,097
Interest income	(41,724)	(37,172)
Interest expense	42,910	42,612
Dividend income	(80,057)	(86,461)
Gain on sales of securities - net	(44,905)	(21,937)
Loss on write-down of securities	27,278	33,481
Gain on disposal or sales of property and equipment - net	(6,207)	(5,697)
Impairment loss of long-lived assets	12,342	14,049
Impairment loss of goodwill	—	4,209
Other expense (income) - net	30,868	(7,911)
<b>Total other expenses (income)</b>	<b>476,341</b>	<b>465,068</b>
<b>Income before Income Taxes and Equity in Earnings</b>	<b>314,098</b>	<b>413,211</b>
<b>Income Taxes:</b>		
Current	182,327	186,815
Deferred	(23,978)	(14,193)
<b>Total income taxes</b>	<b>158,349</b>	<b>172,622</b>
<b>Income before Equity in Earnings</b>	<b>155,749</b>	<b>240,589</b>
Equity in Earnings of Associated Companies - Net	176,226	232,090
<b>Net Income before Attribution of Noncontrolling Interests</b>	<b>331,975</b>	<b>472,679</b>
Net Income Attributable to Noncontrolling Interests	(24,049)	(38,182)
<b>Net Income Attributable to Mitsui &amp; Co., Ltd.</b>	<b>¥ 307,926</b>	<b>¥ 434,497</b>

(\*) Supplementary Information

## Statements of Changes in Consolidated Equity

(Millions of Yen)

	Year ended March 31, 2013	Year ended March 31, 2012(*)
<b>Common Stock:</b>		
Balance at beginning of year	¥ 341,482	¥ 341,482
Balance at end of year	<b>¥ 341,482</b>	<b>¥ 341,482</b>
<b>Capital Surplus:</b>		
Balance at beginning of year	¥ 430,491	¥ 430,152
Equity transactions with noncontrolling interest shareholders	(663)	339
Balance at end of year	<b>¥ 429,828</b>	<b>¥ 430,491</b>
<b>Retained Earnings:</b>		
<b>Appropriated for Legal Reserve:</b>		
Balance at beginning of year	¥ 65,500	¥ 61,763
Transfer from unappropriated retained earnings	4,153	3,737
Balance at end of year	<b>¥ 69,653</b>	<b>¥ 65,500</b>
<b>Unappropriated:</b>		
Balance at beginning of year	¥2,192,494	¥1,860,271
Net income attributable to Mitsui & Co., Ltd.	307,926	434,497
Cash dividends paid to Mitsui & Co., Ltd. shareholders	(91,248)	(98,537)
Dividends paid per share: Year ended March 31, 2013, ¥50.0 Year ended March 31, 2012, ¥54.0 (*)		
Transfer to retained earnings appropriated for legal reserve	(4,153)	(3,737)
Losses on sales of treasury stock	(11)	(0)
Balance at end of year	<b>¥2,405,008</b>	<b>¥2,192,494</b>
<b>Accumulated Other Comprehensive Income (Loss)(After Income Tax Effect):</b>		
Balance at beginning of year	¥ (382,446)	¥ (321,135)
Unrealized holding gains (losses) on available-for-sale securities	44,052	(6,293)
Foreign currency translation adjustments	285,903	(35,622)
Defined benefit pension plans:		
Net prior service credit	40	25
Net actuarial losses	(6,001)	(9,644)
Net unrealized losses on derivatives	(660)	(9,934)
Equity transactions with noncontrolling interest shareholders	934	157
Balance at end of year	<b>¥ (58,178)</b>	<b>¥ (382,446)</b>
<b>Treasury Stock, at Cost:</b>		
Balance at beginning of year	¥ (6,203)	¥ (6,341)
Purchases of treasury stock	(15)	(16)
Sales of treasury stock	244	154
Balance at end of year	<b>¥ (5,974)</b>	<b>¥ (6,203)</b>
<b>Total Mitsui &amp; Co., Ltd. shareholders' equity</b>	<b>¥3,181,819</b>	<b>¥2,641,318</b>

[Continued from previous page]

(Millions of Yen)

	Year ended March 31, 2013	Year ended March 31, 2012(*)
<b>Noncontrolling Interests:</b>		
Balance at beginning of year	¥ 219,492	¥ 187,142
Dividends paid to noncontrolling interest shareholders	(13,580)	(14,712)
Net income attributable to noncontrolling interests	24,049	38,182
Unrealized holding losses on available-for-sale securities (after income tax effect)	(3,181)	(3,604)
Foreign currency translation adjustments (after income tax effect)	20,209	(1,505)
Defined benefit pension plans (after income tax effect):		
Net prior service credit	0	—
Net actuarial gain (loss)	53	(26)
Net unrealized (losses) gains on derivatives (after income tax effect)	(93)	35
Equity transactions with noncontrolling interest shareholders and other	11,336	13,980
Balance at end of year	<b>¥ 258,285</b>	<b>¥ 219,492</b>
<b>Total Equity:</b>		
Balance at beginning of year	¥2,860,810	¥2,553,334
Losses on sales of treasury stock	(11)	(0)
Net income before attribution of noncontrolling interests	331,975	472,679
Cash dividends paid to Mitsui & Co., Ltd. shareholders	(91,248)	(98,537)
Dividends paid to noncontrolling interest shareholders	(13,580)	(14,712)
Unrealized holding gains (losses) on available-for-sale securities (after income tax effect)	40,871	(9,897)
Foreign currency translation adjustments (after income tax effect)	306,112	(37,127)
Defined benefit pension plans (after income tax effect):		
Net prior service credit	40	25
Net actuarial loss	(5,948)	(9,670)
Net unrealized losses on derivatives (after income tax effect)	(753)	(9,899)
Sales and purchases of treasury stock	229	138
Equity transactions with noncontrolling interest shareholders and other	11,607	14,476
Balance at end of year	<b>¥3,440,104</b>	<b>¥2,860,810</b>

(\*) Supplementary Information

## Statements of Consolidated Comprehensive Income [Supplementary Information] (Unaudited)

(Millions of Yen)

	Year ended March 31, 2013	Year ended March 31, 2012
<b>Comprehensive Income:</b>		
Net income before attribution of noncontrolling interests	¥331,975	¥472,679
Other comprehensive income (loss) (after income tax effect):		
Unrealized holding gains (losses) on available-for-sale securities	40,871	(9,897)
Foreign currency translation adjustments	306,112	(37,127)
Defined benefit pension plans:		
Net prior service credit	40	25
Net actuarial losses	(5,948)	(9,670)
Net unrealized losses on derivatives	(753)	(9,899)
Total other comprehensive income (loss) (after income tax effect)	340,322	(66,568)
Comprehensive income before attribution of noncontrolling interests	672,297	406,111
Comprehensive income attributable to noncontrolling interests	(41,037)	(33,082)
Comprehensive income attributable to Mitsui & Co., Ltd.	¥ 631,260	¥373,029

## Statements of Consolidated Cash Flows [Supplementary Information] (Unaudited)

(Millions of Yen)

	Year ended March 31, 2013	Year ended March 31, 2012
<b>Operating Activities:</b>		
Net income before attribution of noncontrolling interests	¥ 331,975	¥ 472,679
Adjustments to reconcile net income before attribution of noncontrolling interests to net cash provided by operating activities:		
Depreciation and amortization	198,852	153,475
Pension and severance costs, less payments	9,366	9,243
Provision for doubtful receivables	14,761	15,097
Gain on sales of securities - net	(44,905)	(21,937)
Loss on write-down of securities	27,278	33,481
Gain on disposal or sales of property and equipment - net	(6,207)	(5,697)
Impairment loss of long-lived assets	12,342	14,049
Impairment loss of goodwill	—	4,209
Deferred income taxes	(23,978)	(14,193)
Equity in earnings of associated companies, less dividends received	(60,492)	(72,804)
Changes in operating assets and liabilities:		
Decrease (increase) in trade receivables	62,484	(134,283)
Decrease (increase) in inventories	106,338	(33,045)
Increase in trade payables	11,331	39,397
Payment for the settlement of the oil spill incident in the Gulf of Mexico	—	(86,105)
Other - net	(177,715)	7,418
Net cash provided by operating activities	461,430	380,984
<b>Investing Activities:</b>		
Net (increase) decrease in time deposits	(382)	253
Net increase in investments in and advances to associated companies	(230,592)	(98,896)
Net decrease in other investments	9,155	2,718
Net increase in long-term loan receivables	(132,560)	(1,402)
Net increase in property leased to others and property and equipment	(398,918)	(340,864)
Net cash used in investing activities	(753,297)	(438,191)
<b>Financing Activities:</b>		
Net increase in short-term debt	161,481	41,420
Net increase in long-term debt	150,516	118,940
Transactions with noncontrolling interest shareholders	921	(4,533)
(Purchases) sales of treasury stock - net	(13)	138
Payments of cash dividends	(91,270)	(98,571)
Net cash provided by financing activities	221,635	57,394
Effect of Exchange Rate Changes on Cash and Cash Equivalents	64,294	(10,134)
Net Decrease in Cash and Cash Equivalents	(5,938)	(9,947)
Cash and Cash Equivalents at Beginning of Year	1,431,112	1,441,059
<b>Cash and Cash Equivalents at End of Year</b>	<b>¥1,425,174</b>	<b>¥1,431,112</b>

## Operating Segment Information [Supplementary Information] (Unaudited)

The companies allocate their resources and review their performance by operating segments comprised of the business units of the Head Office and region-focused operating segments comprised of the regional business units. The companies' operating segments have been aggregated based on the nature of the products and other criteria into seven product-focused reportable operating segments and three region-focused reportable operating segments.

Year ended March 31, 2013 (from April 1, 2012 to March 31, 2013)

(Millions of Yen)

	Iron & Steel Products	Mineral & Metal Resources	Machinery & Infrastructure	Chemicals	Energy	Lifestyle	Innovation & Cross Function
Revenues	¥174,615	¥ 540,321	¥ 363,538	¥746,014	¥1,409,562	¥ 800,406	¥150,060
Gross Profit	¥ 40,564	¥ 158,749	¥ 104,259	¥ 69,102	¥ 190,743	¥ 106,006	¥ 41,351
Operating Income (Loss)	¥ 3,587	¥ 123,937	¥ (8,295)	¥ 7,394	¥ 134,937	¥ (5,505)	¥ (32,855)
Equity in Earnings of Associated Companies -Net	¥ 3,114	¥ 42,865	¥ 31,957	¥ 6,635	¥ 56,725	¥ 8,334	¥ 18,015
Net Income (Loss) Attributable to Mitsui & Co., Ltd.	¥ (2,943)	¥ 90,453	¥ 20,486	¥ (1,256)	¥ 164,800	¥ 10,323	¥ 3,619
Total Assets at March 31, 2013	¥510,582	¥1,576,961	¥1,526,655	¥703,546	¥1,940,433	¥1,313,883	¥768,952

	Americas	Europe, the Middle East and Africa	Asia Pacific	Total	All Other	Adjustments and Eliminations	Consolidated Total
Revenues	¥547,154	¥ 95,118	¥ 82,922	¥4,909,710	¥ 1,931	¥ (32)	¥ 4,911,609
Gross Profit	¥ 66,009	¥ 15,646	¥ 10,513	¥ 802,942	¥ 934	¥ (13,437)	¥ 790,439
Operating Income (Loss)	¥ 11,428	¥ (3,673)	¥ (5,936)	¥ 225,019	¥ (4,524)	¥ 34,108	¥ 254,603
Equity in Earnings of Associated Companies -Net	¥ 3,473	¥ 398	¥ 4,936	¥ 176,452	—	¥ (226)	¥ 176,226
Net Income (Loss) Attributable to Mitsui & Co., Ltd.	¥ 12,405	¥ (949)	¥ 27,536	¥ 324,474	¥ 1,548	¥ (18,096)	¥ 307,926
Total Assets at March 31, 2013	¥501,536	¥114,026	¥321,936	¥9,278,510	¥3,540,159	¥(2,494,088)	¥10,324,581

Year ended March 31, 2012 (from April 1, 2011 to March 31, 2012) (As restated)

(Millions of Yen)

	Iron & Steel Products	Mineral & Metal Resources	Machinery & Infrastructure	Chemicals	Energy	Lifestyle	Innovation & Cross Function
Revenues	¥189,338	¥ 567,718	¥ 312,589	¥789,283	¥1,730,010	¥ 775,143	¥171,649
Gross Profit	¥ 42,796	¥ 194,833	¥ 93,957	¥ 65,211	¥ 219,051	¥ 111,959	¥ 53,505
Operating Income (Loss)	¥ 9,637	¥ 173,141	¥ (8,181)	¥ 10,271	¥ 173,533	¥ 10,602	¥ (20,056)
Equity in Earnings (Losses) of Associated Companies -Net	¥ 4,006	¥ 131,178	¥ 37,985	¥ 6,736	¥ 53,928	¥ 9,282	¥ (20,364)
Net Income (Loss) Attributable to Mitsui & Co., Ltd.	¥ 9,451	¥ 201,264	¥ 17,689	¥ 9,086	¥ 188,085	¥ 17,005	¥ (32,177)
Total Assets at March 31, 2012	¥523,884	¥1,121,721	¥1,340,703	¥685,933	¥1,750,490	¥1,239,109	¥573,493

	Americas	Europe, the Middle East and Africa	Asia Pacific	Total	All Other	Adjustments and Eliminations	Consolidated Total
Revenues	¥529,052	¥119,511	¥ 65,056	¥5,249,349	¥ 2,246	¥ 7	¥5,251,602
Gross Profit	¥ 75,616	¥ 18,151	¥ 11,685	¥ 886,764	¥ 684	¥ (9,169)	¥ 878,279
Operating Income (Loss)	¥ 24,290	¥ (712)	¥ (4,159)	¥ 368,366	¥ (5,245)	¥ (14,737)	¥ 348,384
Equity in Earnings (Losses) of Associated Companies -Net	¥ 4,276	¥ 451	¥ 4,735	¥ 232,213	—	¥ (123)	¥ 232,090
Net Income (Loss) Attributable to Mitsui & Co., Ltd.	¥ 16,389	¥ 1,232	¥ 49,221	¥ 477,245	¥ 2,196	¥ (44,944)	¥ 434,497
Total Assets at March 31, 2012	¥428,391	¥106,076	¥275,758	¥8,045,558	¥2,923,772	¥(1,957,507)	¥9,011,823

Notes:

1. "All Other" includes business activities which primarily provide services, such as financing services and operations services to external customers and/or to the companies and associated companies. Total assets of "All Other" at March 31, 2013 and 2012 consisted primarily of cash and cash equivalents and time deposits related to financing activities, and assets of certain subsidiaries related to the above services.
2. Transfers between operating segments are made at cost plus a markup.
3. Net Income (Loss) Attributable to Mitsui & Co., Ltd. of "Adjustments and Eliminations" includes income and expense items that are not allocated to specific reportable operating segments, and eliminations of intersegment transactions.
4. During the year ended March 31, 2013, the companies changed the headquarters' cost allocation system from partial allocation to full allocation to the operating segments in order to make business judgments which reflect the current cost structure.  
The effect of these changes in the Operating Income (Loss) and the Net Income (Loss) Attributable to Mitsui & Co., Ltd. for the year ended March 31, 2013 was as follows:

(Millions of Yen)

	Iron & Steel Products	Mineral & Metal Resources	Machinery & Infrastructure	Chemicals	Energy	Lifestyle	Innovation & Cross Function
Operating Income (Loss)	¥(1,977)	¥(10,851)	¥(7,429)	¥(4,629)	¥(10,251)	¥(7,516)	¥(3,989)
Net Income (Loss) Attributable to Mitsui & Co., Ltd.	¥(1,473)	¥ (8,084)	¥(5,535)	¥(3,449)	¥ (7,637)	¥(5,600)	¥(2,971)

5. During the year ended March 31, 2013, "Foods & Retail" Segment and the Consumer Service Business Unit that were included in the "Consumer Service & IT" Segment were aggregated into the "Lifestyle" Segment for the purpose of strengthening initiatives in our business geared towards consumer products and the service market in Japan and the emerging economies' consumers that are expected to expand.  
Additionally, the "Logistics & Financial Business" Segment and the IT Business Unit that were included in the "Consumer Service & IT" Segment were aggregated into the "Innovation & Cross Function" Segment. This new segment provides the functions of financing, logistics and IT & process development for the purpose of reinforcing the entire companies' earnings base. This segment will also pursue the creation of new businesses with its sights set on the next generation.  
In accordance with these changes, the operating segment information for the year ended March 31, 2012, has been restated to conform to the current period presentation.
6. During the year ended March 31, 2013, "Machinery & Infrastructure Project" Segment changed its name to "Machinery & Infrastructure."
7. Operating Income (Loss) reflects the companies' a) Gross Profit, b) Selling, general and administrative expenses, and c) Provision for doubtful receivables as presented in the Statements of Consolidated Income.



## Balance Sheets

(Millions of Yen)

	March 31, 2013	March 31, 2012(*)		March 31, 2013	March 31, 2012(*)
<b>ASSETS</b>			<b>LIABILITIES</b>		
<b>Current Assets:</b>			<b>Current Liabilities:</b>		
Cash and time deposits	¥1,000,894	¥ 955,183	Notes payable, trade	¥ 7,296	¥ 8,621
Notes receivable, trade	41,385	45,969	Accounts payable, trade	556,714	548,610
Accounts receivable, trade	715,785	751,977	Short-term borrowings	280,763	228,115
Securities	347	298	Current portion of bonds	80,500	55,000
Inventories	102,150	108,157	Accounts payable, other	119,391	62,474
Real estate for sale	7,117	10,076	Accrued expenses	32,271	33,840
Advance payments to suppliers	49,109	48,495	Advances from customers	12,711	16,002
Prepaid expenses	2,659	3,297	Deposits received	2,951	8,119
Accounts receivable, other	98,394	119,846	Deferred income	12,377	14,325
Accrued income	6,096	5,071	Derivative liabilities	53,514	32,822
Short-term loans receivable	182,747	229,004	Other	4,319	5,858
Deferred tax assets - current	—	9,980	<b>Total current liabilities</b>	<b>1,162,811</b>	<b>1,013,791</b>
Derivative assets	16,432	17,614			
Income tax receivable	8,333	9,078	<b>Long-Term Liabilities:</b>		
Other	39,490	27,286	Bonds	337,431	406,875
Allowance for doubtful receivables	(4,361)	(4,393)	Long-term borrowings	2,051,055	1,918,584
<b>Total current assets</b>	<b>2,266,584</b>	<b>2,336,945</b>	Deferred tax liabilities - non-current	48,245	36,949
			Liability for retirement benefits	15,737	14,883
<b>Non-Current Assets:</b>			Allowances for the obligation for guarantees and commitments	29,891	15,093
Tangible assets (net):			Asset retirement obligations	3,799	3,762
Leased-out property	45,065	48,636	Other	38,692	24,440
Buildings	15,417	21,089	<b>Total long-term liabilities</b>	<b>2,524,853</b>	<b>2,420,589</b>
Structures	327	377	<b>Total liabilities</b>	<b>3,687,664</b>	<b>3,434,380</b>
Machinery and equipment	3,129	3,799			
Ships	6	1			
Vehicles	101	162	<b>EQUITY</b>		
Tools, furniture and fixtures	3,306	3,390	<b>Shareholders' Equity:</b>		
Timberland and timber	7,848	7,859	Common stock	341,481	341,481
Land	12,987	10,571	Capital surplus:		
Construction in progress	120	45	Capital reserve	367,758	367,758
<b>Total tangible assets (net)</b>	<b>88,309</b>	<b>95,933</b>	<b>Total capital surplus</b>	<b>367,758</b>	<b>367,758</b>
Intangible assets:			Retained earnings:		
Leasehold rights	5,546	5,546	Legal reserve	27,745	27,745
Trademark rights	270	369	Other retained earnings:		
Software	18,383	17,929	General reserve	176,851	176,851
Other	1,336	5,554	Special reserve	1,619	1,619
<b>Total intangible assets</b>	<b>25,536</b>	<b>29,400</b>	Retained earnings - carry forward	436,141	444,054
Investments and other assets:			<b>Total retained earnings</b>	<b>642,357</b>	<b>650,271</b>
Investments in securities	470,284	404,177	Treasury stock	(5,690)	(5,768)
Investments in subsidiaries and associated companies	1,692,828	1,516,946	<b>Total shareholders' equity</b>	<b>1,345,907</b>	<b>1,353,742</b>
Ownership	7,380	15,188			
Ownership in subsidiaries and associated companies	335,755	283,591	<b>Valuation and Translation Adjustments:</b>		
Long-term loans receivable	118,343	136,634	Net unrealized gains on available-for-sale securities	119,475	69,988
Long-term accounts receivable	61,530	35,296	Deferred (losses) gains on derivatives under hedge accounting	(59,332)	35,693
Long-term prepaid expenses	20,546	31,167	<b>Total valuation and translation adjustments</b>	<b>60,143</b>	<b>105,682</b>
Other	52,690	44,690	<b>Total equity</b>	<b>1,406,050</b>	<b>1,459,425</b>
Allowance for doubtful receivables	(46,074)	(36,166)			
<b>Total investments and other assets</b>	<b>2,713,284</b>	<b>2,431,526</b>			
<b>Total non-current assets</b>	<b>2,827,131</b>	<b>2,556,859</b>			
<b>Total Assets</b>	<b>¥5,093,715</b>	<b>¥4,893,805</b>	<b>Total Liabilities and Equity</b>	<b>¥5,093,715</b>	<b>¥4,893,805</b>

(\*) Supplementary Information

## Statements of Income

(Millions of Yen)

	Year ended March 31, 2013	Year ended March 31, 2012(*)
<b>Sales</b>	<b>¥4,182,193</b>	<b>¥4,343,155</b>
Cost of sales	4,090,681	4,246,044
<b>Gross Profit</b>	<b>91,511</b>	<b>97,110</b>
Selling, general and administrative expenses	223,694	203,823
<b>Operating Loss</b>	<b>(132,182)</b>	<b>(106,713)</b>
<b>Non-Operating Income</b>		
Interest income	6,465	7,125
Dividend income	289,617	394,930
Gain on sales of tangible assets	691	28,228
Gain on sales of investments in securities and subsidiaries and associated companies	31,103	26,309
Other	34,420	35,789
Total non-operating income	362,298	492,382
<b>Non-Operating Expenses</b>		
Interest expense	25,180	23,467
Foreign exchange loss	18,660	2,589
Loss on sales of tangible assets	656	870
Impairment loss	878	10
Loss on sales of investments in securities and subsidiaries and associated companies	290	2,472
Loss on write-down of investments in securities and subsidiaries and associated companies	36,625	83,128
Provision for doubtful receivables from subsidiaries and associated companies	6,399	8,329
Provision for the obligation for guarantees and commitments	22,796	432
Other	9,820	7,051
Total non-operating expenses	121,307	128,351
<b>Ordinary Profit</b>	<b>108,808</b>	<b>257,317</b>
<b>Income before Income Taxes</b>	<b>108,808</b>	<b>257,317</b>
Income taxes (refund) - current	(1,528)	(3,657)
Income taxes - deferred	26,970	7,423
<b>Net Income</b>	<b>¥ 83,366</b>	<b>¥ 253,551</b>

(\*) Supplementary Information

## Statements of Changes in Equity

(Millions of Yen)

	Year ended March 31, 2013	Year ended March 31, 2012(*)
<b>Shareholders' Equity</b>		
<b>Common Stock</b>		
Balance at the beginning of current period	¥341,481	¥341,481
Changes of items during the period		
Total changes of items during the period	—	—
Balance at the end of current period	<b>¥341,481</b>	<b>¥341,481</b>
<b>Capital Surplus</b>		
<b>Capital reserve</b>		
Balance at the beginning of current period	¥367,758	¥367,758
Changes of items during the period		
Total changes of items during the period	—	—
Balance at the end of current period	¥367,758	¥367,758
<b>Total capital surplus</b>		
Balance at the beginning of current period	¥367,758	¥367,758
Changes of items during the period		
Total changes of items during the period	—	—
Balance at the end of current period	<b>¥367,758</b>	<b>¥367,758</b>
<b>Retained Earnings</b>		
<b>Legal reserve</b>		
Balance at the beginning of current period	¥ 27,745	¥ 27,745
Changes of items during the period		
Total changes of items during the period	—	—
Balance at the end of current period	¥ 27,745	¥ 27,745
<b>Other retained earnings</b>		
<b>General reserve</b>		
Balance at the beginning of current period	¥176,851	¥176,851
Changes of items during the period		
Total changes of items during the period	—	—
Balance at the end of current period	¥176,851	¥176,851
<b>Special reserve</b>		
Balance at the beginning of current period	¥ 1,619	¥ 1,619
Changes of items during the period		
Total changes of items during the period	—	—
Balance at the end of current period	¥ 1,619	¥ 1,619
<b>Retained earnings-carry forward</b>		
Balance at the beginning of current period	¥444,054	¥289,074
Changes of items during the period		
Cash dividends	(91,269)	(98,571)
Net income	83,366	253,551
Disposal of treasury stock	(10)	(0)
Total changes of items during the period	(7,913)	154,979
Balance at the end of current period	¥436,141	¥444,054
<b>Total retained earnings</b>		
Balance at the beginning of current period	¥650,271	¥495,291
Changes of items during the period		
Cash dividends	(91,269)	(98,571)
Net income	83,366	253,551
Disposal of treasury stock	(10)	(0)
Total changes of items during the period	(7,913)	154,979
Balance at the end of current period	<b>¥642,357</b>	<b>¥650,271</b>

(Millions of Yen)

	Year ended March 31, 2013	Year ended March 31, 2012(*)
<b>Treasury Stock</b>		
Balance at the beginning of current period	¥ (5,768)	¥ (5,757)
Changes of items during the period		
Acquisition of treasury stock	(15)	(15)
Disposal of treasury stock	92	4
Total changes of items during the period	77	(11)
Balance at the end of current period	<b>¥ (5,690)</b>	<b>¥ (5,768)</b>
<b>Total Shareholders' Equity</b>		
Balance at the beginning of current period	¥1,353,742	¥1,198,774
Changes of items during the period		
Cash dividends	(91,269)	(98,571)
Net income	83,366	253,551
Acquisition of treasury stock	(15)	(15)
Disposal of treasury stock	82	3
Total changes of items during the period	(7,835)	154,968
Balance at the end of current period	<b>¥1,345,907</b>	<b>¥1,353,742</b>
<b>Valuation and Translation Adjustments</b>		
Net Unrealized Gains on Available-for-Sale Securities		
Balance at the beginning of current period	¥ 69,988	¥ 62,089
Changes of items during the period		
Net changes during period of items in valuation and translation adjustments	49,486	7,899
Total changes of items during the period	49,486	7,899
Balance at the end of current period	¥ 119,475	¥ 69,988
Deferred (Losses) Gains on Derivatives under Hedge Accounting		
Balance at the beginning of current period	¥ 35,693	¥ 37,762
Changes of items during the period		
Net changes during period of items in valuation and translation adjustments	(95,025)	(2,069)
Total changes of items during the period	(95,025)	(2,069)
Balance at the end of current period	¥ (59,332)	¥ 35,693
Total Valuation and Translation Adjustments		
Balance at the beginning of current period	¥ 105,682	¥ 99,852
Changes of items during the period		
Net changes during period of items in valuation and translation adjustments	(45,538)	5,829
Total changes of items during the period	(45,538)	5,829
Balance at the end of current period	<b>¥ 60,143</b>	<b>¥ 105,682</b>
<b>Total Equity</b>		
Balance at the beginning of current period	¥1,459,425	¥1,298,626
Changes of items during the period		
Cash dividends	(91,269)	(98,571)
Net income	83,366	253,551
Acquisition of treasury stock	(15)	(15)
Disposal of treasury stock	82	3
Net changes during period of items in valuation and translation adjustments	(45,538)	5,829
Total changes of items during the period	(53,374)	160,798
Balance at the end of current period	<b>¥1,406,050</b>	<b>¥1,459,425</b>

(\*) Supplementary Information

## Auditors' Report

(TRANSLATION)

### Independent Auditor's Report (COPY)

May 09, 2013

To the Board of Directors of Mitsui & Co., Ltd.:

Deloitte Touche Tohmatsu LLC

Designated Unlimited Liability Partner, Engagement Partner,  
Certified Public Accountant: Koji Inagaki

Designated Unlimited Liability Partner, Engagement Partner,  
Certified Public Accountant: Nobuaki Fuse

Designated Unlimited Liability Partner, Engagement Partner,  
Certified Public Accountant: Hidehito Goda

Designated Unlimited Liability Partner, Engagement Partner,  
Certified Public Accountant: Michiyuki Yamamoto

Pursuant to the fourth paragraph of Article 444 of the Companies Act, we have audited the consolidated financial statements, namely, the consolidated balance sheet as of March 31, 2013 of Mitsui & Co., Ltd. (the "Company") and its consolidated subsidiaries, and the related statement of consolidated income and statement of changes in consolidated equity for the fiscal year from April 1, 2012 to March 31, 2013, and the related notes.

#### Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements pursuant to the provisions of the second sentence of the first paragraph of Article 120-2 of the Ordinance on Company Accounting which allows companies to prepare consolidated financial statements with the omission of a part of the disclosures required under accounting principles generally accepted in the United States of America, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in Japan. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Audit Opinion**

In our opinion, the consolidated financial statements referred to above, prepared with the omission of a part of the disclosures required under accounting principles generally accepted in the United States of America pursuant to the provisions of the second sentence of the first paragraph of Article 120-2 of the Ordinance on Company Accounting, present fairly, in all material respects, the financial position of the Company and its consolidated subsidiaries as of March 31, 2013, and the results of their operations for the year then ended.

### **Interest**

Our firm and the engagement partners do not have any interest in the Company for which disclosure is required under the provisions of the Certified Public Accountants Act.

The above represents a translation, for convenience only, of the original report issued in the Japanese language.

(TRANSLATION)

## Independent Auditor's Report (COPY)

May 09, 2013

To the Board of Directors of Mitsui & Co., Ltd.:

Deloitte Touche Tohmatsu LLC

Designated Unlimited Liability Partner, Engagement Partner,  
Certified Public Accountant: Koji Inagaki

Designated Unlimited Liability Partner, Engagement Partner,  
Certified Public Accountant: Nobuaki Fuse

Designated Unlimited Liability Partner, Engagement Partner,  
Certified Public Accountant: Hidehito Goda

Designated Unlimited Liability Partner, Engagement Partner,  
Certified Public Accountant: Michiyuki Yamamoto

Pursuant to the first item, second paragraph of Article 436 of the Companies Act, we have audited the financial statements, namely, the balance sheet as of March 31, 2013 of Mitsui & Co., Ltd. (the "Company"), and the related statements of income and changes in net assets for the 94th fiscal year from April 1, 2012 to March 31, 2013, and the related notes and the accompanying supplemental schedules.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements and the accompanying supplemental schedules in conformity with accounting principles generally accepted in Japan, and for such internal control as management determines is necessary to enable the preparation of financial statements and the accompanying supplemental schedules that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements and the accompanying supplemental schedules based on our audit. We conducted our audit in accordance with auditing standards generally accepted in Japan. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and the accompanying supplemental schedules are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements and the accompanying supplemental schedules. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements and the accompanying supplemental schedules, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation and fair presentation of the financial statements and the accompanying supplemental schedules in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements and the accompanying supplemental schedules.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Audit Opinion**

In our opinion, the financial statements and the accompanying supplemental schedules referred to above present fairly, in all material respects, the financial position of the Company as of March 31, 2013, and the results of its operations for the year then ended in conformity with accounting principles generally accepted in Japan.

### **Interest**

Our firm and the engagement partners do not have any interest in the Company for which disclosure is required under the provisions of the Certified Public Accountants Act.

The above represents a translation, for convenience only, of the original report issued in the Japanese language and "the accompanying supplemental schedules" referred to in this report are not included in the attached financial documents.



## Corporate Auditors' Report

Having examined the Directors' performance of their duties during the 94th fiscal year from April 1, 2012 to March 31, 2013, we, the Board of Corporate Auditors, make this report as follows, based upon discussion on the basis of the auditors' reports submitted by the respective Corporate Auditors:

### 1. METHODS AND SUBSTANCE OF AUDIT BY CORPORATE AUDITORS AND BOARD OF CORPORATE AUDITORS

The Board of Corporate Auditors decided upon auditing policies, allocation of work duties, etc., received a report on the auditing work performed and its results from each Corporate Auditor, and received a report on their status of work executed from the Directors and the Independent Auditor and requested their explanations as necessary.

While conforming to the auditing standards as decided by the Board of Corporate Auditors, the auditing policies, the allocation of duties, etc., each Corporate Auditor endeavored to facilitate mutual understanding with the Directors, the internal auditing division, other employees and Independent Auditor endeavored to collect information and to improve the auditing environment, attended the meetings of the Board of Directors and other important meetings, received reports on their status of work executed from the Directors and the employees and requested their explanations as necessary, inspected material internal decision-making documents, etc., and investigated the status of operations and assets of the headquarters and major business sites. In addition, regular reports were received and explanations given by directors and employees, and audits were conducted, including expressing opinions, covering the substance of decisions made by the Board of Directors with regard to "Necessary systems to ensure appropriate operations" noted in the Business Report (pursuant to Article 362(4) (6) of the Companies Act of Japan) and of the status of construction and operation of the systems actually developed on the basis of those decisions (the "internal control systems"). With respect to subsidiaries, we endeavored to facilitate mutual understanding and exchanging of information with their directors, corporate auditors, etc., and collected reports on their business as necessary. Based on the above methods, the business report and its supplementary schedules for the relevant fiscal year were examined.

In addition, we examined whether the independence of the Independent Auditor was maintained and whether appropriate audit was being undertaken, received reports from the Independent Auditor on the status of operations, and requested explanations as necessary. We also received reports from the Independent Auditor that "Necessary systems to ensure appropriate execution of operations" (pursuant to Article 131 of the Corporate Accounting Regulations of Japan) was duly developed in line with "Quality control standards for auditing" (issued by the Japan Corporate Accounting Council on October 28, 2005), and requested explanations as necessary. Based on the above methods, we examined the financial statements for the relevant fiscal year (the balance sheet, the statements of income, the changes in shareholders' equity and the notes to non-consolidated financial statements) and their supplementary schedules and then the consolidated financial statements for the relevant fiscal year (the consolidated balance sheet, the statements of consolidated income, the statements of consolidated shareholders' equity and the notes to consolidated financial statements).

Regarding internal control of financial reporting, the Directors and Deloitte Touche Tohmatsu LLC provided us with reports assessing the internal control procedures and audit status, as well as explanations where necessary.

### 2. RESULTS OF AUDIT

(1) Results of examination of the business report, etc.

- a) In our opinion, the business report and its supplementary schedules are in conformity with the applicable laws and regulations of Japan and the Articles of Incorporation of the Company and fairly present the state of the Company's affairs.
- b) We have found no misconduct or no material fact constituting a violation of any applicable laws and regulations of Japan or the Articles of Incorporation in connection with the Directors' performance of their duties, and

c) In our opinion, the substance of the decisions made by the Board of Directors with regard to the internal control systems is appropriate. Furthermore, we find no matters that require noting with regard to the details contained in the Business Report or the Directors' performance of their duties in connection with the internal control systems.

(2) Results of examination of the financial statements and their supplementary schedules

In our opinion, the auditing methods used and the conclusions reached by the Independent Auditor, Deloitte Touche Tohmatsu LLC, are appropriate.

(3) Results of examination of the consolidated financial statements

In our opinion, the auditing methods used and the conclusions reached by the Independent Auditor, Deloitte Touche Tohmatsu LLC, are appropriate.

May 15, 2013

Board of Corporate Auditors

Mitsui & Co., Ltd.

Corporate Auditor (full time) Satoru Miura

Corporate Auditor (full time) Motonori Murakami

Corporate Auditor Naoto Nakamura

Corporate Auditor Kunihiro Matsuo

Corporate Auditor Hiroyasu Watanabe

Note: Naoto Nakamura, Kunihiro Matsuo and Hiroyasu Watanabe are External Corporate Auditors.

## Reference Materials for the Exercise of Voting Rights

### Proposed Resolutions and Related Information

#### Item 1: Dividend of Surplus for the 94th Fiscal Year

Under the Medium-Term Management Plan, which was publicly announced in May 2012, and ending March 31, 2014, we recognized the importance of maintaining a strong financial base that can support robust demand for investments while meeting the expectations of shareholders for compensation and dividends. Our basic dividend policy is to compensate shareholders in a flexible manner in line with the operating environment, including operating results and retained earnings, while maintaining an annual dividend equivalent to a consolidated payout ratio of at least 25%. Based on this dividend policy, we concluded the dividend payout ratio should be 25.5% for the year ended March 31, 2013, and regarding the year-end dividend for the 94th fiscal year, the Company proposes the following.

##### (1) Type of Dividend Payment

Cash

##### (2) Items Relating to Dividend Payment and the Total Amount Distributed to Shareholders

Payment of a dividend of ¥21.00 per ordinary share, for a total payment of ¥38,334,238,698

An interim dividend of ¥22.00 per ordinary share was paid in December 2012, which would result in an annual dividend for the 94th fiscal year of ¥43.00 per ordinary share.


##### (3) Date that the Dividend of Surplus Became Effective

June 24, 2013

#### Item 2: Election of Thirteen (13) Directors

The terms of office for all the current Directors will expire at the conclusion of the 94th Ordinary General Meeting of Shareholders. Accordingly, the Company proposes to elect thirteen (13) Directors.

Based on the deliberations of the Nomination Committee, which serves as an advisory body to the Board of Directors, the Board of Directors has selected the following candidates for the position of Director.

Candidate Number	Name (Date of Birth)	Information regarding the Candidate's Career, Current Position, Current Responsibilities		Important Concurrent Positions Held in Other Organizations
1	Shoei Utsuda (February 12, 1943)  Number of Company's Shares Held <u>101,544</u>  Board of Directors meeting attendance during the year ended March 31, 2013 – 100% (attended all 17 meetings)  	Apr. 1967 Jun. 1997  Jun. 2000  Apr. 2002  Oct. 2002  Apr. 2009	Joined Mitsui & Co., Ltd. Director; General Manager, Machinery & Information, Industries Administrative Division Representative Director; Executive Managing Director; General Manager, Corporate Planning Division Representative Director; Senior Executive Managing Officer; Chief Strategic Officer (Responsible for Administrative Division); Chief Operating Officer (COO), Business Process Re-Engineering Project Representative Director; President and Chief Executive Officer Director; Chairman of the Board (current position)	External Director, Tokyo Broadcasting System Holdings, Inc.

Candidate Number	Name (Date of Birth)	Information regarding the Candidate's Career, Current Position, Current Responsibilities		Important Concurrent Positions Held in Other Organizations
2	<p>Masami Iijima (September 23, 1950)</p> <p>Number of Company's Shares Held <u>56,856</u></p> <p>Board of Directors meeting attendance during the year ended March 31, 2013 – 100% (attended all 17 meetings)</p> 	<p>Apr. 1974 Joined Mitsui &amp; Co., Ltd.</p> <p>Apr. 2006 Managing Officer; COO, Iron &amp; Steel Raw Materials and Non-Ferrous Metals Business Unit</p> <p>Apr. 2007 Managing Officer; COO, Mineral &amp; Metal Resources Business Unit</p> <p>Apr. 2008 Executive Managing Officer</p> <p>Jun. 2008 Representative Director; Executive Managing Officer</p> <p>Oct. 2008 Representative Director; Senior Executive Managing Officer</p> <p>Apr. 2009 Representative Director; President and Chief Executive Officer (current position)</p>		
3	<p>Seiichi Tanaka (January 12, 1953)</p> <p>Number of Company's Shares Held <u>29,211</u></p> <p>Board of Directors meeting attendance during the year ended March 31, 2013 – 94% (16 of 17 meetings)</p> 	<p>Apr. 1977 Joined Mitsui &amp; Co., Ltd.</p> <p>Apr. 2006 Managing Officer; General Manager, Human Resources &amp; General Affairs Division</p> <p>Apr. 2008 Executive Managing Officer; Chief Privacy Officer (CPO); Director of Mitsui &amp; Co. (Asia Pacific) Pte. Ltd.</p> <p>Jun. 2008 Representative Director; Executive Managing Officer; CPO; Director of Mitsui &amp; Co. (Asia Pacific) Pte. Ltd.</p> <p>Oct. 2008 Representative Director; Senior Executive Managing Officer; CPO; Director of Mitsui &amp; Co. (Asia Pacific) Pte. Ltd.</p> <p>Apr. 2009 Representative Director; Senior Executive Managing Officer; Chief Information Officer (CIO); CPO</p> <p>Apr. 2010 Representative Director; Executive Vice President, CIO; CPO</p> <p>Apr. 2011 Representative Director; Executive Vice President (current position)</p> <p>Current responsibilities: Basic Chemicals Business Unit, Performance Chemicals Business Unit</p>		

Candidate Number	Name (Date of Birth)	Information regarding the Candidate's Career, Current Position, Current Responsibilities	Important Concurrent Positions Held in Other Organizations
4	<p>Fuminobu Kawashima (April 20, 1952)</p> <p>Number of Company's Shares Held <u>28,920</u></p> <p>Board of Directors meeting attendance during the year ended March 31, 2013 – 94% (16 of 17 meetings)</p> 	<p>Apr. 1976 Joined Mitsui &amp; Co., Ltd.</p> <p>Apr. 2007 Managing Officer; COO, Energy Business Unit I</p> <p>Apr. 2010 Executive Managing Officer; COO, Marine &amp; Aerospace Business Unit</p> <p>Apr. 2011 Senior Executive Managing Officer</p> <p>Jun. 2011 Representative Director; Senior Executive Managing Officer</p> <p>Apr. 2012 Representative Director; Executive Vice President (current position)</p> <p>Current responsibilities: Mineral &amp; Metal Resources Business Unit, Energy Business Unit I, Energy Business Unit II, Domestic Offices and Branches</p>	
5	<p>Daisuke Saiga (March 16, 1955)</p> <p>Number of Company's Shares Held <u>18,605</u></p> <p>Board of Directors meeting attendance during the year ended March 31, 2013 – 100% (attended all 17 meetings)</p> 	<p>Apr. 1977 Joined Mitsui &amp; Co., Ltd.</p> <p>Apr. 2008 Managing Officer; General Manager, Human Resources &amp; General Affairs Division</p> <p>Apr. 2010 Executive Managing Officer, Chief Compliance Officer (CCO)</p> <p>Jun. 2010 Representative Director; Executive Managing Officer; CCO</p> <p>Apr. 2012 Representative Director; Senior Executive Managing Officer (current position)</p> <p>Current responsibilities: Iron &amp; Steel Products Business Unit, Food Resources Business Unit, Food Products &amp; Services Business Unit, Consumer Service Business Unit</p>	


Candidate Number	Name (Date of Birth)	Information regarding the Candidate's Career, Current Position, Current Responsibilities		Important Concurrent Positions Held in Other Organizations
6	<p>Joji Okada (October 10, 1951)</p> <p>Number of Company's Shares Held <u>31,698</u></p> <p>Board of Directors meeting attendance during the year ended March 31, 2013 – 100% (attended all 17 meetings)</p> 	<p>Apr. 1974 Joined Mitsui &amp; Co., Ltd.</p> <p>Apr. 2008 Managing Officer; General Manager, Accounting Division</p> <p>Apr. 2009 Managing Officer; Deputy CFO; General Manager, Global Controller Division</p> <p>Apr. 2010 Executive Managing Officer; Deputy CFO; General Manager, Global Controller Division</p> <p>Apr. 2011 Executive Managing Officer; Chief Financial Officer (CFO)</p> <p>Jun. 2011 Representative Director; Executive Managing Officer; CFO</p> <p>Apr. 2012 Representative Director; Senior Executive Managing Officer; CFO (current position)</p> <p>Current responsibilities: Corporate Staff Unit (CFO Planning &amp; Administrative Division, Global Controller Division, Finance Division, Risk Management Division, Investor Relations Division, Business Supporting Unit (Each Financial Management &amp; Advisory Division) )</p>		
7	<p>Masayuki Kinoshita (April 11, 1954)</p> <p>Number of Company's Shares Held <u>21,889</u></p> <p>Board of Directors meeting attendance during the year ended March 31, 2013 – 100% (attended all 17 meetings)</p> 	<p>Apr. 1978 Joined Mitsui &amp; Co., Ltd.</p> <p>Apr. 2008 Managing Officer; COO, Mineral &amp; Metal Resources Business Unit; General Manager, Planning &amp; Administrative Division, Mineral &amp; Metal Resources Business Unit</p> <p>May 2008 Managing Officer; COO, Mineral &amp; Metal Resources Business Unit</p> <p>Apr. 2010 Executive Managing Officer; COO, Mineral &amp; Metal Resources Business Unit</p> <p>Apr. 2011 Executive Managing Officer; CIO; CPO</p> <p>Jun. 2011 Representative Director; Executive Managing Officer; CIO; CPO</p> <p>Apr. 2012 Representative Director; Senior Executive Managing Officer; CIO; CPO (current position)</p> <p>Current responsibilities: Corporate Staff Unit (Corporate Planning &amp; Strategy Division, Information Technology Promotion Division, Environmental Social Contribution Division, Corporate Communications Division, Investment Administrative Division, Business Supporting Unit (Each Planning &amp; Administrative Division)); Business Innovation &amp; Incubation; Environmental Matters</p>		


Candidate Number	Name (Date of Birth)	Information regarding the Candidate's Career, Current Position, Current Responsibilities		Important Concurrent Positions Held in Other Organizations
8	<p>Shintaro Ambe (August 31, 1952)</p> <p>Number of Company's Shares Held <u>15,047</u></p> <p>Board of Directors meeting attendance during the year ended March 31, 2013 – 94% (16 of 17 meetings)</p> 	<p>Apr. 1977 Joined Mitsui &amp; Co., Ltd.</p> <p>Apr. 2009 Managing Officer; COO, Infrastructure Projects Business Unit</p> <p>Apr. 2011 Executive Managing Officer; COO, Infrastructure Projects Business Unit</p> <p>Apr. 2012 Executive Managing Officer</p> <p>Jun. 2012 Representative Director; Executive Managing Officer</p> <p>Apr. 2013 Representative Director; Senior Executive Managing Officer (current position)</p> <p>Current responsibilities: Infrastructure Projects Business Unit; Integrated Transportation Systems Business Unit; Innovation &amp; Corporate Development Business Unit</p>		
9	<p>Koichi Tanaka (October 21, 1955)</p> <p>Number of Company's Shares Held <u>20,353</u></p> <p>Board of Directors meeting attendance during the year ended March 31, 2013 – 100% (attended all 17 meetings)</p> 	<p>Apr. 1980 Joined Mitsui &amp; Co., Ltd.</p> <p>Apr. 2010 Managing Officer; General Manager, Segment Controller Division</p> <p>Apr. 2011 Managing Officer; Deputy CFO; General Manager, Segment Controller Division</p> <p>Apr. 2012 Executive Managing Officer; CCO</p> <p>Jun. 2012 Representative Director; Executive Managing Officer; CCO (current position)</p> <p>Current responsibilities: Corporate Staff Unit (Secretariat, Corporate Auditor Division, Human Resources &amp; General Affairs Division, Legal Division, Trade &amp; Logistics Control Division), BCM (Business Continuity Management)</p>		

Candidate Number	Name (Date of Birth)	Information regarding the Candidate's Career, Current Position, Current Responsibilities		Important Concurrent Positions Held in Other Organizations
10	<p>Nobuko Matsubara (January 9, 1941)</p> <p><b>External Director Candidate</b></p> <p><b>Independent Director</b></p> <p>Number of Company's Shares Held 12,157</p> <p>Board of Directors meeting attendance during the year ended March 31, 2013 – 100% (attended all 17 meetings)</p> 	<p>Apr. 1964 Entered Ministry of Labor</p> <p>Mar. 1987 Director of International Labor Division, Minister's Secretariat, Ministry of Labor</p> <p>Oct. 1991 Director-General of Women's Bureau, Ministry of Labor</p> <p>Jul. 1997 Vice Minister of Ministry of Labor</p> <p>Oct. 1998 Retired from Ministry of Labor</p> <p>Apr. 1999 President, Japan Association for Employment of Persons with Disabilities</p> <p>Sep. 2002 Ambassador Extraordinary and Plenipotentiary of Japan to Italy</p> <p>Nov. 2002 Ambassador Extraordinary and Plenipotentiary of Japan to Albania; San Marino; and Malta</p> <p>Jan. 2006 Advisor to Japan Institute of Workers' Evolution</p> <p>Jun. 2006 External Director, Mitsui &amp; Co., Ltd. (Current position)</p> <p>Jul. 2006 Chairman, Japan Institute of Workers' Evolution</p> <p>Jul. 2012 Honorary Chairman, Japan Institute of Workers' Evolution (current position)</p> <p>Reasons for appointment as External Director: Ms. Matsubara is being nominated as an External Director so that the management may benefit from her knowledge and experience in labor issues gained over the years within the public sectors. Although Ms. Matsubara has no direct experience of participating in corporate management, she is deemed able to carry out the duties of an External Director by providing management with appropriate advice from a broad perspective that reaches beyond the industries in which the Company operates as well as by exercising an independent oversight function.</p> <p>Term of office for Director: Seven (7) years (at the conclusion of this Ordinary General Meeting of Shareholders)</p>		<p>Honorary Chairman, Japan Institute of Workers' Evolution</p> <p>External Director, Daiwa Securities Group Inc.</p>



Candidate Number	Name (Date of Birth)	Information regarding the Candidate's Career, Current Position, Current Responsibilities		Important Concurrent Positions Held in Other Organizations
11	<p>Ikujiro Nonaka (May 10, 1935)</p> <p><b>External Director Candidate</b></p> <p><b>Independent Director</b></p> <p>Number of Company's Shares Held 17,134</p> <p>Board of Directors meeting attendance during the year ended March 31, 2013 – 88% (15 of 17 meetings)</p> 	<p>Apr. 1958 Joined Fuji Electric Co., Ltd.</p> <p>Sep. 1972 Retired Fuji Electric Co., Ltd.</p> <p>Apr. 1977 Professor, Management Faculty, Nanzan University</p> <p>Jan. 1979 Professor, National Defense Academy of Japan</p> <p>Apr. 1982 Professor, Institute of Business Research, Hitotsubashi University</p> <p>Apr. 1995 Professor, Graduate School of Knowledge Science, JAIST</p> <p>May 1997 Xerox Distinguished Professor in Knowledge, Walter A. Haas School of Business, University of California, Berkeley (current position)</p> <p>Apr. 2000 Professor, Graduate School of International Corporate Strategy, Hitotsubashi University</p> <p>Apr. 2006 Professor Emeritus, Hitotsubashi University (current position)</p> <p>Jan. 2007 First Distinguished Drucker Scholar in Residence, Drucker School of Claremont Graduate University (current position)</p> <p>Jun. 2007 External Director, Mitsui &amp; Co., Ltd. (current position)</p> <p>Apr. 2012 Specially Appointed Professor, Waseda University (current position)</p> <p>Reasons for appointment as External Director: Mr. Nonaka is being nominated as an External Director so that the management may benefit from his deep insight and supervisory capabilities related to management acquired over the years as an expert in international corporate strategy. Although Mr. Nonaka has no direct experience of participated in corporate management, he is deemed able to carry out the duties of an External Director by providing management with appropriate advice from a broad perspective that reaches beyond the industries in which the Company operates as well as by exercising an independent oversight function.</p> <p>Term of office for Director: Six (6) years (at the conclusion of this Ordinary General Meeting of Shareholders)</p>		<p>Professor Emeritus, Hitotsubashi University</p> <p>External Director, Seven &amp; i Holdings Co., Ltd.</p> <p>External Director, Trend Micro Incorporated</p>

Candidate Number	Name (Date of Birth)	Information regarding the Candidate's Career, Current Position, Current Responsibilities		Important Concurrent Positions Held in Other Organizations
12	Hiroshi Hirabayashi (May 5, 1940)	Apr. 1963	Entered Ministry of Foreign Affairs	President, The Japan-India Association
	Aug. 1993	Director-General, Economic Cooperation Bureau, Ministry of Foreign Affairs		
	<b>External Director Candidate</b>	Jan. 1998	Ambassador Extraordinary and Plenipotentiary to India and to Bhutan	External Director, DAIICHI SANKYO COMPANY, LIMITED
	<b>Independent Director</b>	Sep. 2002	Ambassador Extraordinary and Plenipotentiary to France and to Andorra	
	Number of Company's Shares Held 10,149	Jan. 2003	Ambassador Extraordinary and Plenipotentiary to Djibouti	
	Board of Directors meeting attendance during the year ended March 31, 2013 – 100% (attended all 17 meetings)	Jun. 2006	Ambassador in Charge of Inspection, Ministry of Foreign Affairs	
		Apr. 2007	Retired from Ministry of Foreign Affairs	
		Jun. 2007	External Director, Mitsui & Co., Ltd. (current position); President, The Japan-India Association (current position)	
		Jun. 2009	Vice President, The Japan Forum on International Relations, Inc. (current position)	
		Reasons for appointment as External Director: Mr. Hirabayashi is being nominated as an External Director so that the management may benefit from his wealth of international experience and knowledge gained over the years as a diplomat. Although Mr. Hirabayashi has no direct experience of participating in corporate management, he is deemed able to carry out the duties of an External Director by providing management with appropriate advice from a broad perspective that reaches beyond the industries in which the Company operates as well as by exercising an independent oversight function.		
		Term of office for Director: Six (6) years (at the conclusion of this Ordinary General Meeting of Shareholders)		


Candidate Number	Name (Date of Birth)	Information regarding the Candidate's Career, Current Position, Current Responsibilities		Important Concurrent Positions Held in Other Organizations
13	Toshiro Muto (July 2, 1943)	Apr. 1966	Entered Ministry of Finance	Chairman, Daiwa Institute of Research Ltd.
	<div>External Director Candidate</div> <div>Independent Director</div>	Jul. 1999	Director-General of the Budget Bureau, Ministry of Finance	
		Jun. 2000	Administrative Vice Minister, Ministry of Finance	External Corporate Auditor, Sumitomo Metal Industries, Ltd.
		Jan. 2003	Retired from Ministry of Finance Special Advisor, Ministry of Finance	
		Mar. 2003	Deputy Governor, Bank of Japan	
		Mar. 2008	Retired from Deputy Governor, Bank of Japan	
		Jul. 2008	Chairman, Daiwa Institute of Research Ltd. (current position)	
		Apr. 2009	Director, Principal, The Kaisei Academy (current position)	
		Jun. 2010	External Director, Mitsui & Co., Ltd. (current position)	
	Number of Company's Shares Held <u>5,050</u>  Board of Directors meeting attendance during the year ended March 31, 2013 – 100% (attended all 17 meetings)	Reasons for appointment as External Director: Mr. Muto is being nominated as an External Director so that the management may benefit from his deep insight into fiscal and monetary affairs, as well as in economics in general, gained over the years at the Ministry of Finance and the Bank of Japan. Although Mr. Muto has no direct experience of participating in corporate management, he is deemed able to carry out the duties of an External Director by providing management with appropriate advice from a broad perspective that reaches beyond the industries in which the Company operates as well as by exercising an independent oversight function.  Term of office for Director: Three (3) years (at the conclusion of this Ordinary General Meeting of Shareholders)		
				

Notes:

1. Among the candidates for director, Nobuko Matsubara, Ikujiro Nonaka, Hiroshi Hirabayashi, and Toshiro Muto are candidates for External Director, and the Company has submitted filings with the domestic stock exchanges on which it is listed designating all four individuals as independent Directors. Each of these candidates meets the standards set by the Company for selection as External Director.
2. The Company has entered into agreements with Ms. Matsubara, Mr. Nonaka, Mr. Hirabayashi, and Mr. Muto pursuant to Article 427(1) of the Companies Act of Japan, to limit their liability to the minimum amount of liability as stipulated in Article 425(1) of the Companies Act.
3. Mr. Hirabayashi served as an External Director of Toshiba Corporation ("Toshiba") from June 2007 until June 2012. In April 2009, Toshiba was issued a business suspension order by the Ministry of Land, Infrastructure, Transport and Tourism pursuant to the Construction Business Act with regard to violations of the Antimonopoly Act in connection with bidding for designated electric equipment construction for the City of Sapporo from April 2003 through December 2005. Mr. Hirabayashi has expressed various opinions to the Toshiba Board of Directors for the strengthening of the compliance structure to prevent reoccurrence.
4. Mr. Hirabayashi's eldest daughter is an employee (in a non-managerial position) of the Company.
5. The Company paid a membership fee and etc. to the Japan Institute of Workers' Evolution, of which Ms. Nobuko Matsubara served as the Chairman from July 2006 to July 2012, but the amount is small. The Company paid a membership fee to The Japan-India Association, of which Mr. Hiroshi Hirabayashi has served as the President since June 2007, but the amount is small. There is no special interest between each of the candidates for External Director and the organizations at which the candidates for External Director are concurrently posted, and the Company that would interfere with or raise problems with regard to their performance of their duties as External Directors.

### Item 3: Election of One (1) Corporate Auditor

The term of office of Corporate Auditor Hiroyasu Watanabe will expire as of the conclusion of the 94th Ordinary General Meeting of Shareholders, and we are therefore proposing Mr. Watanabe's reelection. The candidate's professional history follows below. This nomination has been consented to by the Board of Corporate Auditors.

Candidate Number	Name (Date of Birth)	Information Regarding the Candidate's Career, Current Position, Current Responsibilities		Important Concurrent Positions held in Other Organizations
1	<p>Hiroyasu Watanabe (April 11, 1945)</p> <div> <div>External Corporate Auditor Candidate</div> <div>Independent Corporate Auditor</div> </div> <p>Number of Company's Shares Held 1,733</p> <p>Board of Directors meeting attendance during the year ended March 31, 2013 – 94% (16 of 17 meetings)</p> <p>Board of Corporate Auditors meeting attendance during the year ended March 31, 2013 – 95% (20 of 21 meetings)</p> 	<p>Jul. 1969 Entered Ministry of Finance</p> <p>Jul. 1997 Director-General, Tokyo Taxation Bureau, National Tax Agency</p> <p>Jul. 1998 Director-General, Customs and Tariff Bureau, Ministry of Finance</p> <p>Jun. 2000 President, Policy Research Institute, Ministry of Finance</p> <p>Jul. 2002 Commissioner, National Tax Agency</p> <p>Jul. 2003 Retired from Commissioner, National Tax Agency</p> <p>Apr. 2004 Professor, Graduate School of Finance, Accounting &amp; Law, Waseda University (current position)</p> <p>Jun. 2009 External Corporate Auditor, Mitsui &amp; Co., Ltd. (current position)</p>	<p>Reasons for appointment as External Corporate Auditor: Mr. Watanabe expresses objective audit opinions from an independent and neutral perspective, drawing on his knowledge and experience developed over many years as an official of the Japanese Ministry of Finance and the National Tax Agency and as a graduate school professor, and is therefore being asked to continue to serve as an External Corporate Auditor of the Company. Although Mr. Watanabe does not have direct experience in corporate management, he provides valuable opinions and advice with regard to the Company's management and is therefore deemed appropriate to carry out the duties of an External Corporate Auditor.</p> <p>Term of office for External Corporate Auditor: Four (4) years (at the conclusion of this Ordinary General Meeting of Shareholders)</p>	<p>Professor, Graduate School of Finance, Accounting &amp; Law, Waseda University</p> <p>External Corporate Auditor, NOMURA Co., Ltd.</p> <p>External Corporate Auditor, JX Holdings, Inc.</p>

#### Notes:

1. Mr. Hiroyasu Watanabe is a candidate for the position of External Corporate Auditor, and the Company has submitted filings with the domestic stock exchanges on which it is listed designating Mr. Watanabe as an independent Corporate Auditor. Mr. Watanabe meets the standards set by the Company for selection as an External Corporate Auditor.
2. The Company has entered into an agreement with Mr. Watanabe pursuant to Article 427(1) of the Companies Act of Japan, to limit his liability to the minimum amount of liability as stipulated in Article 425(1) of the Companies Act.
3. There is no special interest between Mr. Watanabe and the organizations at which Mr. Watanabe is concurrently posted, and the Company that would interfere with or raise problems with regard to his performance of his duties as an External Corporate Auditor.

[Reference: Selection Standards for External Directors and External Corporate Auditors]

[Selection Standards for External Directors]

1. The Company has decided that as the selection standard for External Directors, the prospective person's extensive business experience and knowledge is required to deliberate on such board meeting proposals as investments and loans, and knowledge of his or her particular area of business should be used.
2. The Company has decided that in selecting External Directors, Mitsui should put great value on ensuring their independence from Mitsui in the pursuit of their management oversight functions. Also, with a view to overseeing business operations in a way that reflects the standpoint of our diverse stakeholders, in selecting External Directors, Mitsui shall take into consideration the fields from which candidates originate, along with their gender.
3. Given that Mitsui is a general trading company with extensive business dealings, it has been decided to make appropriate efforts by the Board of Directors to handle with likely conflicts of interest involving the prospective External Director in individual transactions with external parties.

[Selection Standards for External Corporate Auditors]

The External Corporate Auditors shall be selected with the objective of further heightening the neutrality and independence of the auditing system, and in particular it is expected that the external auditors will give objective voice to their auditing opinions from the standpoint of neutrality, building on such factors as that independence and ability to influence people. When selecting candidates for External Corporate Auditors, the Board of Corporate Auditors shall confirm that no issues with independence arise by taking into consideration such factors as relations with the company, management and important staff members.

The full text of Mitsui & Co., Ltd.'s Corporate Governance and Internal Control Principles, in which the above are stipulated, is available on the Company's website.

(<http://www.mitsui.com/jp/en/company/governance/system/index.html>)

## **Execution of Voting Rights in Writing or Electronically**

### **(via the Internet or Other Means)**

- ☑ If voting in writing, please mail your completed voting card (enclosed) to arrive by 5:30pm (Japan standard time) on Thursday, June 20, 2013.
- ☑ If voting via the Internet, please review the following and complete the voting procedure by 5:30pm (Japan standard time) on Thursday, June 20, 2013.
  1. Voting rights may only be exercised via the Company's designated website for the exercise of voting rights (<http://www.web54.net>).
    - (1) Access the website, and following the directions on the screen, enter the voting rights code printed on the right-hand side of the voting card.
    - (2) Enter the password printed on the right-hand side of the voting card, and to prevent unauthorized third-party access or alterations of votes cast, enter a new password.

If you have received this convocation notice by e-mail, the password printed on the right-hand side of the voting card will be shown as "\*\*\*\*\*". Therefore please enter the password you designated when you registered your e-mail address.
  2. Where votes have been cast several times over the Internet, the vote cast last will be taken as the validly exercised vote.
  3. Where votes have been cast in duplicate on both the Internet and by voting card, the vote that arrives at the Company latest (in time) will be taken as the validly exercised vote. Further, in the event that duplicate votes arrive at the Company on the same day, votes cast on the Internet will be taken as the validly exercised votes.
  4. In order to use the Internet voting website, it may be necessary to incur Internet service provider connection fees and data transmission fees (phone charges), the cost of which shall be borne by the shareholder.
  5. Where shareholders access the Internet from their workplace, there are cases where communications over the Internet are restricted by the employer setting up firewalls, etc. Please check with the relevant person.
- ☑ Safekeeping of passwords
  1. Passwords provided at this time will only be valid for this Ordinary General Meeting of Shareholders. A new password will be provided for next year's Ordinary General Meeting of Shareholders.
  2. Passwords are the means by which people exercising voting rights are confirmed as shareholders. Please keep these passwords safe until the close of the Meeting. Further, the Company cannot respond to password enquiries by phone.
  3. Please note that if an incorrect password is entered an excessive multiple times, the shareholder will be unable to access the main screen.

☑ The following system specifications necessary in order to utilize the voting website

1. Access using a PC

- (1) The PC must be able to access the Internet.
- (2) The PC's monitor resolution must be at least 800 x 600 pixels (wide by long – SVGA).
- (3) The following applications must be installed on the PC:
  - Microsoft® Internet Explorer Version 5.01 Service Pack 2 or above
  - Adobe® Reader® Version 6.0 or above

(This will be necessary when shareholders view the “Notice of Ordinary General Meeting of Shareholders” over the Internet.)

(Microsoft® and Internet Explorer, Adobe® Reader® are registered trademarks, trademarks, or product names of Microsoft Corporation and Adobe Systems Incorporated, respectively, in the United States and other countries.)

2. Access using a mobile phone terminal

The model of the mobile phone must be installed with 128bit SSL (Secure Socket Layer) capable of encrypted communication as well as be able to receive the following services:

- i-mode
- EZweb
- Yahoo! Mobile

(i-mode, EZweb, Yahoo!, and Yahoo! Mobile are registered trademarks, trademarks, or service names of NTT DOCOMO INC., KDDI Corporation, Yahoo! Inc., of the United States, and SOFTBANK MOBILE Corp., respectively.)

(Regardless of whether the mobile phone fulfill the above conditions, when shareholders access the voting website via a full browser application by mobile phone, or by using a phone system as only for data communication terminal to access through PC, or by using smartphone, such access means will be taken as equivalent to voting using a PC.)

☑ Use of the platform for the electronic exercise of votes for institutional investors

When institutional investors have made prior application for use of the platform for the electronic exercise of votes operated by ICJ, Inc. they may, as an alternative to exercising voting rights over the Internet as detailed above, use such a platform as another way of electronically exercising voting rights at the Company's Ordinary General Meeting of Shareholders.

## Corporate Mission, Vision and Values

### Mission

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

### Vision

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

### Values

- ☐ 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.

## [Information for shareholders]

Fiscal year-end	March 31
Record date	March 31
Interim dividend record date	September 30
General shareholders' meeting	June
Administrator of the register of shareholders	Sumitomo Mitsui Trust Bank, Limited 1-4-1, Marunouchi, Chiyoda-ku, Tokyo
Contact information for above	Sumitomo Mitsui Trust Bank, Limited Stock Transfer Agency Business Planning Department
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Stock exchange listings	Tokyo, Osaka, Nagoya, Sapporo, Fukuoka
Securities identification code	8031