Consolidated Financial Results for the Three-Month Period Ended June 30, 2011

[Based on accounting principles generally accepted in the United States of America ("U.S. GAAP")]

Tokyo, August 2, 2011 - Mitsui & Co., Ltd. announced its consolidated financial results for the three-month period ended June 30, 2011.

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

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

1. Consolidated financial results (Unreviewed)

(1) Consolidated operating results information for the three-month period ended June 30, 2011
(from April 1, 2011 to June 30, 2011)

(Millions of yen)

	Three-month period ended June 30,			
	2011		2010	
		%		%
Revenues	1,280,455	16.7	1,097,597	12.3
Income before Income Taxes and Equity in Earnings	119,702	13.5	105,419	180.0
Net income attributable to Mitsui & Co., Ltd.	132,698	29.4	102,535	78.9
Net income attributable to Mitsui & Co., Ltd. per share, basic	72.72		56.19	
Net income attributable to Mitsui & Co., Ltd. per share, diluted	72.72		56.19	

Notes:
1.Percentage figures for Revenues, Income before Income Taxes and Equity in Earnings, and Net income attributable to Mitsui & Co., Ltd. represent changes from the previous year.
2.Comprehensive Income for the three months ended June 30, 2011 and 2010 were ¥110,313 million (- %) and ¥(82,284) million (- %), respectively.

(2) Consolidated financial position information

		June 30, 2011	March 31, 2011
Total assets	Millions of yen	8,728,008	8,598,124
Total equity (net worth)	Millions of yen	2,619,297	2,553,334
Mitsui & Co., Ltd. shareholders' equity	Millions of yen	2,427,130	2,366,192
Mitsui & Co., Ltd. shareholders' equity ratio	%	27.8	27.5
Mitsui & Co., Ltd. shareholders' equity per share	Yen	1,330.06	1,296.66

2. Dividend information

		Year ended March 31,		Year ending March 31, 2012 (Forecast)
		2012	2011	
Interim dividend per share	Yen		20	27
Year-end dividend per share	Yen		27	28
Annual dividend per share	Yen		47	55

3. Forecast of consolidated operating results for the year ending March 31, 2012 (from April 1, 2011 to March 31, 2012)

		Year ending March 31, 2012
Net income attributable to Mitsui & Co., Ltd.	Millions of yen	430,000
Net income attributable to Mitsui & Co., Ltd. per share, basic	Yen	235.64

Note：
We maintain our forecast net income attributable to Mitsui & Co., Ltd. for the year ending March 31, 2012 of ¥430.0 billion announced together with the results of fiscal year ended March 2011 since we did not review the forecast in the three month period ended June 30, 2011.

4. Others
(1) Increase/decrease of important subsidiaries during the period : Yes
New : 1 company (MBK Healthcare Partners Limited)

(2) Number of shares :

	June 30, 2011	March 31, 2011
Number of shares of common stock issued, including treasury stock	1,829,153,527	1,829,153,527
Number of shares of treasury stock	4,326,734	4,324,067

	Three-month period ended June 30, 2011	Three-month period ended June 30, 2010
Average number of shares of common stock outstanding	1,824,827,949	1,824,778,906

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

A Cautionary Note on Forward-Looking Statements:
This report contains statements (including figures) regarding Mitsui & Co., Ltd. ("Mitsui")' s corporate strategies, objectives, and views of future developments that are forward-looking in nature and are not simply reiterations of historical facts. These statements are presented to inform stakeholders of the views of Mitsui' s management but should not be relied on solely in making investment and other decisions. You should be aware that a number of important risk factors could lead to outcomes that differ materially from those presented in such forward-looking statements. These include, but are not limited to, (i) changes in economic conditions that may lead to unforeseen developments in markets for products handled by Mitsui, (ii) fluctuations in currency exchange rates that may cause unexpected deterioration in the value of transactions, (iii) adverse political developments that may create unavoidable delays or postponement of transactions and projects, (iv) changes in laws, regulations, or policies in any of the countries where Mitsui conducts its operations that may affect Mitsui's ability to fulfill its commitments, and (v) significant changes in the competitive environment. In the course of its operations, Mitsui adopts measures to control these and other types of risks, but this does not constitute a guarantee that such measures will be effective. Please refer to Page 19 "Notice" for the details.

Supplementary materials and IR meeting on financial results:
Supplementary materials on financial results can be found on our web site.
We will hold an IR meeting on financial results for analysts and institutional investors on August 2, 2011.
Contents of the meeting (English and Japanese) will be posted on our web site immediately after the meeting.

Table of Contents

1. Qualitative Information
(1) Summary of Consolidated Financial Results for the Three-Month Period Ended June 30, 2011................2
(2) Results of Operations……………………………………..……………..3
(3) Financial Condition and Cash Flows...16
(4) Information Concerning Net Income Forecast for the Year Ending March 31, 2012...............................19

2. Other Information...19

3. Consolidated Financial Statements
(1) Consolidated Balance Sheets...20
(2) Statements of Consolidated Income and Comprehensive Income (Loss)..22
(3) Statements of Consolidated Cash Flows..23
(4) Assumption for Going Concern...24
(5) Operating Segment Information...24
(6) Significant Changes in Shareholder’s Equity...24
(7) The Oil Spill Incident of a Drilling Rig in the Gulf of Mexico...25

1. Qualitative Information

As of the date of disclosure of this quarterly earnings release, a review of the quarterly financial statements is being carried out in accordance with the Financial Instruments and Exchange Act.

(1) Summary of Consolidated Financial Results for the Three Month Period ended June 30, 2011

1) Operating Environment

The operating environment during the three-month period ended June 30, 2011 was broadly in line with our expectation that general recovery in the global economy would continue, although the recovery was expected to be unbalanced across various regions. Despite healthy performances observed in certain industrial sectors, the advanced economies showed a slower rate of recovery as the economic activities in the U.S. were negatively affected by higher gasoline prices and disruptions in the supply chain caused by the earthquake in Japan. On the other hand, the emerging and developing economies continued to show growth in output. Despite the continued expansion of the global economy, however, we believe that downside risk has increased: the financial turbulence from the peripheral countries of the Euro region poses a higher level of risk; there is stronger concern over the medium-term fiscal sustainability in the U.S.; and the emerging and developing economies face the risk of possible slowdown as these economies adopt tightening policies to cope with the inflationary pressures that appeared to be increasingly broad-based due to higher commodity prices and elevated demand pressure. China is coping with the policy challenges of balancing growth and anti-inflationary measures, and our expectation is that the policies of promoting personal consumption and regional infrastructure development will lead to continued growth trajectory though it may be associated with short term adjustment phases. Further, the overall effect of the devastating damages caused by the earthquake in Japan is still uncertain as the country copes with fiscal issues and a deteriorating situation in its power supply.
Commodity prices including oil and mineral resources declined in May in response to the slower recovery in the advanced economies and the volatile financial markets: oil prices (WTI) declined from over $110 per barrel to nearly $90 per barrel. The Nikkei index showed limited downward movement due to the supportive policies by the Bank of Japan and the recovery of production in the country’s manufacturing sectors, and was at 9,816 yen as of the end of June, and climbed back to the 10,000 yen mark at one point in July. In the foreign exchange market, the weakness of the Euro and the U.S. dollar caused the yen to appreciate to the level of 76 yen per U.S. dollar in July, which raises additional concerns for Japan’s economy. We see higher volatility in both the commodity markets and the foreign exchange markets, and will continue to closely monitor the associated risks. Our view remains the same that the economic growth in the emerging economies will continue to support the mild rate of recovery for the global economy with many offsetting factors underpinning the outturn.

2) Results of Operations

Mitsui & Co., Ltd. (“Mitsui”) and its subsidiaries (collectively “we”) posted net income attributable to Mitsui & Co., Ltd. of ¥132.7 billion, an increase of ¥30.2 billion from ¥102.5 billion for the corresponding three-month period of the previous year. Major developments during the three-month period ended June 30, 2011 were as follows:

- Despite the fact that recovery of the real economy was uneven depending on the region, the global economy continued to recover supported by economic growth in developing countries. In this economic environment, increases in commodity prices contributed to increases in gross profit. In particular, the Mineral & Metal Resources Segment recorded an increase in gross profit due to a run-up in iron ore prices and the Energy Segment also enjoyed the positive effect of oil price increases although it reported a decline in gross profit due to the reclassification of ENEOS GLOBE Corporation to an associated company and reduced production volumes at Mitsui E&P Australia Pty Limited. The Foods & Retail Segment reported an increase in gross profit due to the improvement of evaluation gains and losses on forward contracts related to coffee, while the Machinery & Infrastructure Projects Segment reported a decline in gross profit mainly due to the recognition of a loss allowance for vessels under construction. As a result, we reported a slight decline in gross profit compared to the corresponding three-month period of the previous year.

- Despite the recognition of impairment loss for Moshi Moshi Hotline, Inc. (Japan) reflecting a decline in the share price, equity in earnings of associated companies increased due mainly to Valepar S.A.'s contribution reflecting the rise in iron ore prices.
- Dividend income increased reflecting an increase in oil-linked LNG prices due to a rise in oil prices and commencement of recognition of dividend income received from the Sakhalin II project. In addition, gain on sales of securities increased due to the recognition of a remeasurement gain on the existing interests resulting from the acquisition of the entire stake in Multigrain AG as well as gain on sales of securities for T-Gaia Corporation and INPEX CORPORATION.
- Energy and Mineral & Metal Resources Segments were the key contributors to the increase in net income attributable to Mitsui & Co., Ltd. due to further rises in mineral resources and energy prices. All other segments excluding Iron & Steel Products, Consumer Service & IT and Americas segments posted increases in net income attributable to Mitsui & Co., Ltd.

3) Financial Condition

Total assets as of June 30, 2011 were ¥8.7 trillion, an increase of ¥0.1 trillion from ¥8.6 trillion as of March 31, 2011. Investments and plant, property and equipment ("PPE") increased ¥0.1 trillion due to expansion and new investments, partly offset by a drop in equity prices in Japan and the appreciation of the Japanese yen against the U.S. dollar. Current assets were equivalent to the level of March 31, 2011, including a decline in cash and cash equivalents, as well as increases due to the reclassification of some associated companies to subsidiaries. Total Mitsui & Co., Ltd. shareholders' equity as of June 30, 2011 was equivalent to the level of ¥2.4 trillion as of March 31, 2011. This reflects an increase in retained earnings despite the aforementioned appreciation of the Japanese yen against foreign currencies as well as lower equity prices. The net debt-to-equity ratio ("Net DER") (*) as of June 30, 2011 was 0.87 times.

(*) See "(3) Financial Condition and Cash Flows" regarding "Net DER."

4) Cash Flows

Net cash provided by operating activities for the three-month period ended June 30, 2011 was ¥82.8 billion. Net cash provided by operating activities was comprised of operating income of ¥88.6 billion, dividends received of ¥63.1 billion, including those from associated companies, and net cash outflow of ¥64.3 billion from an increase in working capital, or changes in operating assets and liabilities. Net cash used in investing activities for the three-month period ended June 30, 2011 was ¥163.3 billion including expansion-related expenditures for natural resources in the Energy Segment and the acquisition of a stake in Integrated Healthcare Holdings Sdn. Bhd. Accordingly, free cash flow (*) for the three-month period ended June 30, 2011 was a net outflow of ¥80.5 billion.

(*) Sum of net cash flow for operating activities and cash flow for investing activities

(2) Results of Operations

1) Analysis of Consolidated Income Statements

Revenues

Total revenues for the three-month period ended June 30, 2011 were ¥1,280.5 billion, an increase of ¥182.9 billion from ¥1,097.6 billion for the corresponding three-month period of the previous year.

Revenues from sales of products for the three-month period ended June 30, 2011 were ¥1,157.2 billion, an increase of ¥115.7 billion from ¥969.3 billion for the corresponding three-month period of the previous year, as a result of the following:

- The Chemical Segment reported an increase of ¥38.7 billion due to an increase in sales volume of ammonia as well as higher prices of products such as ammonia and sulphur.

- The Mineral & Metal Resources Segment reported an increase of ¥35.9 billion. Reflecting increases in sales volume of import business for domestic smelters and offshore business for Chinese smelters and traders as well as higher copper prices, the copper trading business at Mitsui reported an increase of ¥16.2 billion. In addition, Mitsui-Itochu Iron Pty. Ltd. reported an increase of ¥9.4 billion reflecting increases in sales volume and iron ore prices. Mitsui Iron Ore Development Pty. Ltd. also reported an increase of ¥4.3 billion reflecting an increase in iron ore prices, despite the reversal effect of a sales price adjustment gain recorded in the corresponding three-month period of the previous year.
- The Energy Segment reported an increase of ¥33.7 billion. Oil trading business reported a significant increase in revenue due to an increase in sales volume and higher oil prices, despite a decline of ¥45.6 billion attributable to the reclassification of ENEOS GLOBE Corporation to an associated company.
- The Americas Segment reported an increase of ¥34.2 billion. United Grain Corporation reported an increase of ¥29.0 billion in revenue due to the fact that in the three-month period ended June 30, 2011, United Grain Corporation started to conduct the grain origination and export business which had been operated by United Harvest, LLC (United States), a 50:50 joint venture between United Grain Corporation and CHS Inc., an agricultural cooperative-based company in the United States, after the dissolution of the joint venture.

Revenues from sales of services for the three-month period ended June 30, 2011 were ¥89.6 billion, a decline of ¥1.1 billion from ¥90.7 billion for the corresponding three-month period of the previous year. Revenues from other sales for the three-month period ended June 30, 2011 were ¥33.6 billion, a decline of ¥3.9 billion from ¥37.5 billion for the corresponding three-month period of the previous year. Mitsui recorded losses and gains in revenue corresponding to foreign exchange gains of ¥0.4 billion and losses of ¥3.6 billion for the three-month period ended June 30, 2011 and for the corresponding three-month period of the previous year, respectively, which were related to the commodity trading business and posted in other expenses-net.

Gross Profit

Gross profit for the three-month period ended June 30, 2011 was ¥217.0 billion, a decline of ¥6.4 billion from ¥223.4 billion for the corresponding three-month period of the previous year as a result of the following:

- The Mineral & Metal Resources Segment reported an increase of ¥6.8 billion in gross profit. Mitsui-Itochu Iron Pty. Ltd. reported an increase of ¥7.2 billion reflecting increases in sales volume and iron ore prices, the positive effect of which was partially offset by the appreciation of the Australian Dollar. Mitsui Iron Ore Development Pty. Ltd. also reported an increase of ¥1.2 billion, despite the reversal effect of a sales price adjustment gain recorded by Mitsui Iron Ore Development Pty. Ltd. in the corresponding three-month period of the previous year and the appreciation of the Australian dollar.
- The Energy Segment reported a decline of ¥3.8 billion in gross profit. Due to an increase in both oil prices and equity production, Mitsui Oil Exploration Co., Ltd. (Japan) reported an increase of ¥5.5 billion. In addition, Oil trading business at Mitsui also reported an increase of ¥3.6 billion due to better market conditions. Meanwhile, Mitsui E&P Australia Pty Limited (Australia) reported a decline of ¥4.6 billion due to a decline in production. A decline of ¥7.5 billion was also recorded due to the reclassification of ENEOS GLOBE Corporation (Japan) to an associated company as a result of its merger with the LPG business of JX Nippon Oil & Energy Corporation.
- The Foods & Retail Segment reported an increase of ¥3.2 billion in gross profit mainly due to the improvement of evaluation gains and losses on forward contracts related to coffee, which were deemed to be derivatives.
- The Logistic & Financial Business Segment reported a decline of ¥4.8 billion in gross profit due to the fact that this segment recorded losses and gains in gross profit corresponding to foreign exchange gains of ¥0.4 billion and losses of ¥3.6 billion for the three-month period ended June 30, 2011 and for

corresponding three-month period of the previous year, respectively, which were related to the commodity trading business and posted in other expenses-net. In addition, the Machinery & Infrastructure Projects Segment reported a decline of ¥3.7 billion in gross profit mainly due to the recognition of a loss allowance for vessels under construction.

Selling, General and Administrative Expenses

Selling, general and administrative expenses for the three-month period ended June 30, 2011 were ¥126.0 billion, a decline of ¥6.1 billion from ¥132.1 billion for the corresponding three-month period of the previous year.

The table below provides a breakdown of selling, general and administrative expenses used for our internal review.

Billions of Yen

	Personnel	Welfare	Travel	Entertainment	Communication
Three-month period ended June 30, 2011	67.6	3.1	7.2	1.8	11.7
Three-month period ended June 30, 2010	65.7	3.1	7.4	2.0	12.3
Change	1.9	0.0	(0.2)	(0.2)	(0.6)

	Rent	Depreciation	Tax	Others	Total
Three-month period ended June 30, 2011	4.2	3.0	2.1	25.3	126.0
Three-month period ended June 30, 2010	4.8	3.7	2.0	31.1	132.1
Change	(0.6)	(0.7)	0.1	(5.8)	(6.1)

Other expenses were ¥25.3 billion, a decline of ¥5.8 billion from ¥31.1 billion for the corresponding three-month period of the previous year. The decline was mainly attributable to the reclassification of ENEOS GLOBE Corporation to an associated company and a decline at PT. Bussan Auto Finance (Indonesia).

The table below provides selling, general and administrative expenses broken down by operating segment.

Billions of Yen

Operating Segment	Iron & Steel Products	Mineral & Metal Resources	Machinery & Infrastructure Projects	Chemical	Energy	Foods & Retail	Consumer Service & IT	Logistics & Financial Business
Three-month period ended June 30, 2011	8.4	5.2	21.0	14.1	11.4	17.3	15.8	7.8
Three-month period ended June 30, 2010	8.1	4.6	19.7	12.7	14.9	16.0	14.9	7.3
Change	0.3	0.6	1.3	1.4	(3.5)	1.3	0.9	0.5

Operating Segment	Americas	Europe, the Middle East and Africa	Asia Pacfic	Total	All other	Adjustments and Eliminations	Consolidated Total
Three-month period ended June 30, 2011	12.3	4.7	3.7	121.7	1.5	2.8	126.0
Three-month period ended June 30, 2010	12.3	3.8	3.8	118.1	1.6	12.4	132.1
Change	0.0	0.9	(0.1)	3.6	(0.1)	(9.6)	(6.1)

The Energy Segment reported a decline due to a decline of ¥5.7 billion resulting from the reclassification of ENEOS GLOBE Corporation to an associated company. Starting from this period, we have implemented a new internal accounting rule stipulating that considerations for intra group services are recorded in “selling, general and administrative expenses” at the payer side and in “other income” at the payee side while an elimination entry is made for the Adjustment and Elimination Segment. As a result, each business segment reported an increase in “selling, general and administrative expenses” while the Adjustment and Elimination Segment reported a decline of ¥8.1 billion.

Provision for Doubtful Receivables
Provision for doubtful receivables for the three-month period ended June 30, 2011 was ¥2.4 billion, an increase of ¥1.2 billion from ¥1.2 billion for the corresponding three-month period of the previous year. Provisions for both periods represented increases in aggregated reserves for individually small receivables.

Interest Expense, Net of Interest Income
Interest expense, net of interest income, for the three-month period ended June 30, 2011 was ¥0.6 billion, a decline of ¥0.2 billion from ¥0.8 billion for the corresponding three-month period of the previous year. The following table provides the periodic average of 3 month Libor of the Japanese yen and the U.S. dollar for the three-month period ended June 30, 2011 and 2010.

Periodic average of 3 month Libor (%p.a.)

	Three-month period ended June 30,	
	2011	**2010**
Japanese yen	0.20	0.24
U.S. dollar	0.26	0.47

Dividend Income
Dividend income for the three-month period ended June 30, 2011 was ¥21.5 billion, an increase of ¥7.0 billion from ¥14.5 billion for the corresponding three-month period of the previous year.
Reflecting an increase in oil-linked LNG prices due to a run-up in oil prices and dividends coming in from the Sakhalin II project recognized starting from the three-month period ended December 31, 2010, dividend income from six LNG projects (Abu Dhabi, Oman, Qatargas 1 and 3, Equatorial Guinea and Sakhalin II) was ¥12.7 billion, an increase of ¥5.7 billion from the corresponding three-month period of the previous year.

Gain on Sales of Securities
Gain on sales of securities for the three-month period ended June 30, 2011 was ¥13.3 billion, an increase of ¥9.1 billion from ¥4.2 billion for the corresponding three-month period of the previous year.

- For the three-month period ended June 30, 2011, the Foods & Retail Segment recorded a ¥3.6 billion remeasurement gain on the existing interests resulting from the acquisition of the entire stake in Multigrain AG (Switzerland). The Mineral & Metal Resources Segment recorded a gain on sale of its interest in Complejo Siderúrgico de Guayana, C.A., a hot briquetted iron production and marketing company in Venezuela. In addition, the Consumer Service & IT Segment reported a gain of ¥2.7 billion on the sale of securities through participation in public tender offering by T-Gaia Corporation, while the Energy Segment also reported a gain on sale of securities for INPEX CORPORATION.
- There were miscellaneous small transactions in the corresponding three-month period of the previous year.

Loss on Write-Downs of Securities
Loss on write-downs of securities for the three-month period ended June 30, 2011 was ¥3.5 billion, an improvement of ¥1.1 billion from ¥4.6 billion for the corresponding three-month period of the previous year. There were miscellaneous small write-downs in both periods.

Loss (Gain) on Disposal or Sales of Property and Equipment—Net
Loss on disposal or sales of property and equipment—net for the three-month period ended June 30, 2011 was ¥0.1 billion, a deterioration of ¥0.4 billion from a gain of ¥0.3 billion for the corresponding three-month

period of the previous year. There were miscellaneous small transactions in both periods.

Impairment Loss of Long-Lived Assets

Impairment loss of long-lived assets for the three-month period ended June 30, 2011 was ¥0.4 billion, an improvement of ¥1.7 billion from ¥2.1 billion for the corresponding three-month period of the previous year. MOEX offshore 2007 LLC (United States) in the Energy Segment, a subsidiary of Mitsui Oil Exploration Co., Ltd., recorded an impairment loss of mineral rights related to the Mississippi Canyon 252 lease in the Gulf of Mexico for the corresponding three-month period of the previous year.

Other Income—Net

Other income—net for the three-month period ended June 30, 2011 was ¥1.0 billion, a decline of ¥2.7 billion from ¥3.7 billion for the corresponding three-month period of the previous year.

- For the three-month period ended June 30, 2011, exploration expenses totaled ¥4.8 billion including those recorded at oil and gas producing businesses such as Mitsui Gas Development Qatar B.V. (Netherlands) and Mitsui E&P Australia Pty. Limited in the Energy Segment. Mitsui recorded foreign exchange losses of ¥0.2 billion including gains of ¥0.4 billion on commodity trading activities in the Logistics & Financial Business Segment, which corresponded to a related gross profit in the same segment.
- For the corresponding three-month period of the previous year, exploration expenses totaled ¥2.9 billion including those related to the Mississippi Canyon 252 lease in the Gulf of Mexico, recorded by MOEX offshore 2007 LLC in the Energy Segment. Mitsui recorded foreign exchange losses of ¥0.3 billion including losses of ¥3.6 billion on commodity trading activities in the Logistics & Financial Business Segment, which corresponded to a related gross profit in the same segment.

Income Taxes

Income taxes for the three-month period ended June 30, 2011 were ¥50.7 billion, an increase of ¥6.4 billion from ¥44.3 billion for the corresponding three-month period of the previous year. This change was mainly attributable to an increase in “income from continuing operations before income taxes and equity in earnings” and “equity earnings of associated companies-net.” For the three-month period ended June 30, 2011, reversal of deferred tax liabilities related to dividends received from associated companies was approximately ¥10.0 billion, equivalent to the level for the corresponding three-month period of the previous year (*).

The effective tax rate on “income from continuing operations before income taxes and equity in earnings” for the three-month period ended June 30, 2011 was 42.4%, approximately at the same level of 42.1% as for the corresponding three-month period of the previous year.

(*) We, in principle, record deferred tax liabilities on undistributed retained earnings of associated companies calculating the expected tax amount payable based on the assumption that we would sell investments in associated companies in the future. At the time of profit distribution from associated companies, we reverse the deferred tax liabilities while recording an income tax expense on the dividends received. In a case where a certain portion of dividends received is treated as non-taxable such as in the treatment of dividends under Japanese tax law, tax expenses on dividends received are smaller than the reversal amount of the deferred tax liabilities, and the balance is credited to tax expenses.

Equity in Earnings of Associated Companies-Net

Equity in earnings of associated companies for the three-month period ended June 31, 2010 was ¥74.2 billion, an increase of ¥24.3 billion from ¥49.9 billion for the corresponding three-month period of the previous year as a result of the following:

- An increase of ¥20.7 billion was recorded at Valepar S.A. (Brazil), reflecting a boost in earnings at its investee, Vale S.A. (“Vale”), mainly due to an increase in iron ore prices, while a decline was recorded at Robe River Mining Company (Australia), an investment vehicle company for our Australian iron ore mining business, due to the sharp appreciation of the Australian dollar and the reversal effect of a sales price adjustment gain recorded for the corresponding three-month period of the previous year despite a consistent trend of iron ore price increase.

- A decline of ¥2.1 billion was recorded at Compañía Minera Doña Inés de Collahuasi SCM (Chile) due to a decline in sales volume, which was partially offset by the increase in copper prices.
- An increase was recorded at Japan Australia LNG (MIMI) Pty. Ltd. (Australia) mainly due to higher LNG prices linked to oil prices, the positive effect of which partially offset by the negative effect of appreciation of the Australian dollar against the U.S. dollar.
- Overseas power production businesses reported an increase of ¥3.4 billion in earnings due mainly to an improvement of ¥3.9 billion in mark-to-market valuation gains and losses such as those on long-term power derivative contracts and long-term fuel purchase contracts.
- Due to a decline in share price, a ¥6.7 billion impairment loss on investment in Moshi Moshi Hotline, Inc. (Japan) was recorded in equity earnings of associated companies-net.

Net Income before attribution of Noncontrolling Interests

As a result of the above factors, net income before attribution of noncontrolling interests for the three-month period ended June 30, 2011 was ¥143.2 billion, an increase of ¥32.2 billion from ¥111.0 billion for the corresponding three-month period of the previous year.

Net Income attributable to Noncontrolling Interests

Net income attributable to noncontrolling interests for the three-month period ended June 30, 2011 was ¥10.5 billion, an increase of ¥2.1 billion from ¥8.4 billion for the corresponding three-month period of the previous year. Mitsui-Itochu Iron Pty. Ltd. and Mitsui Oil Exploration Co., Ltd. reported an increase in net income attributable to noncontrolling interests due to an increase in net income before attribution of noncontrolling interests.

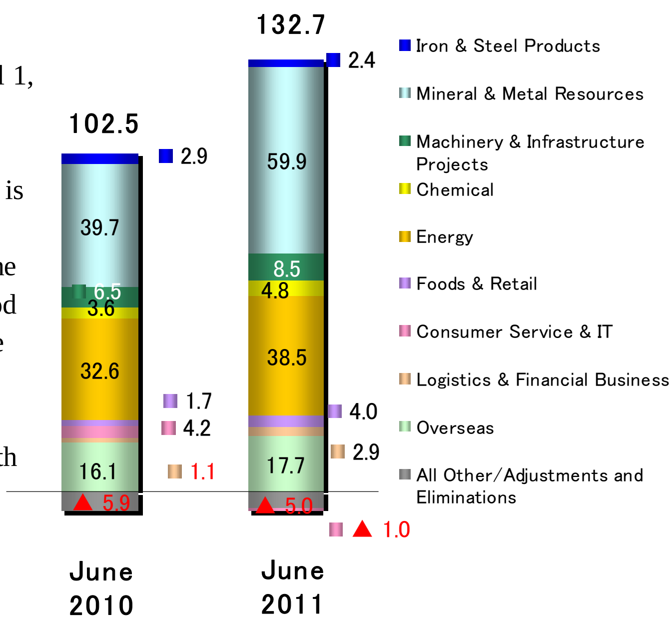
Net Income attributable to Mitsui & Co., Ltd.

As a result, net income attributable to Mitsui & Co., Ltd for the three-month period ended June 30, 2011 was ¥132.7 billion, an increase of ¥30.2 billion from ¥102.5 billion for the corresponding three-month period of the previous year.

2) Operating Results by Operating Segment

During the three-month period ended June 30, 2011, the company has changed the management system of the offices in the Far East and CIS areas to reinforce and accelerate the regional business strategy. Effective April 1, 2011, the business units of the Head Office oversee operations in China, Taiwan, Korea and CIS. The information relating to the companies in the above areas is included in the operating segment information of the related business units. In accordance with this change, the operating segment information for the three-month period ended June 30, 2010, has been restated to conform to the current three-month period presentation. Logistics & Financial Business Segment change its name form Logistics & Financial Market Segment in the three-month period ended June 30, 2011.

Net Income attributable to Mitsui & Co., Ltd. by Operating Segment
(Billions of Yen)



Iron & Steel Products Segment

Gross profit for the three-month period ended June 30, 2011 was ¥11.9 billion, an increase of ¥0.5 billion from ¥11.4 billion for the corresponding three-month period of the previous year. Although overall the Japanese market remained sluggish, especially for construction, and the Great East Japan Earthquake depressed sales for automobiles, an increase in export sales of tubular products and for home appliances contributed to the increase in gross profit.

Operating income for the three-month period ended June 30, 2011 was ¥3.7 billion, an increase of ¥0.5 billion from ¥3.2 billion for the corresponding three-month period of the previous year.

Equity in earnings of associated companies for the three-month period ended June 30, 2011 was ¥0.3 billion, a decline of ¥0.4 billion from ¥0.7 billion for the corresponding three-month period of the previous year.

Net income attributable to Mitsui & Co., Ltd. for the three-month period ended June 30, 2011 was ¥2.4 billion, a decline of ¥0.5 billion from ¥2.9 billion for the corresponding three-month period of the previous year.

Mineral & Metal Resources Segment

Gross profit for the three-month period ended June 30, 2011 was ¥54.9 billion, an increase of ¥6.8 billion from ¥48.1 billion for the corresponding three-month period of the previous year. The main factor contributing to the increase was higher iron ore prices. Starting from the previous fiscal year, the pricing system for mining companies and steelmakers shifted to prices based on the spot market on a shorter term basis such as a quarterly basis. After spot prices peaked out in April 2010, in July 2010, they slipped back to levels that were seen at the beginning of 2010. Led by consistent increases in demand in China, spot prices again crept up during July through February 2011.

Accordingly, representative contract prices for products sold during the three-month period ended June 30, 2011 based on a daily average of short-term references during December 1, 2010 through February 28, 2011 were settled at levels substantially higher than the corresponding three-month period of the previous year. Consequently, Mitsui-Itochu Iron Pty. Ltd. recorded an increase of ¥7.2 billion due to increases in sales volume and iron ore prices, despite the sharp appreciation of the Australian dollar. Mitsui Iron Ore Development Pty. Ltd. reported an increase of ¥1.2 billion reflecting the rise in iron ore prices, which was partially offset by the reversal effect of a sales price adjustment gain for the corresponding three-month period of the previous year and stronger Australian dollar.

Operating income for the three-month period ended June 30, 2011 was ¥ 49.7 billion, an increase of ¥6.2 billion from ¥43.5 billion for the corresponding three-month period of the previous year, reflecting the increase in gross profit.

Equity in earnings of associated companies for the three-month period ended June 30, 2011 was ¥42.0 billion, an increase of ¥18.6 billion from ¥23.4 billion for the corresponding three-month period of the previous year. Major factors were as follows:

- Earnings at Robe River Mining Company were ¥10.2 billion, a decline of ¥2.5 billion from ¥12.7 billion for the corresponding three-month period of the previous year, due to the sharp appreciation of the Australian dollar and the reversal effect of a sales price adjustment gain for the corresponding previous year, despite the rise in iron ore prices.
- Compañía Minera Doña Inés de Collahuasi SCM recorded earnings of ¥4.1 billion, a decline of ¥2.1 billion from ¥6.2 billion for the corresponding three-month period of the previous year. It is mainly attributable to decrease in sales volume reflecting the negative impact of ship loader collapse, despite the

increase in copper prices.

- Valepar S.A. posted earnings of ¥24.5 billion, an increase of ¥20.7 billion from ¥3.8 billion for the corresponding three-month period of the previous year, reflecting an increase in earnings at Vale mainly due to an increase in prices of iron ore and the gain on divestiture of its aluminium assets. As the fiscal year of Valepar S.A. commences on January 1 and ends on December 31 of each year, we recognize their profit and loss with a three month time lag.

Net income attributable to Mitsui & Co., Ltd. for the three-month period ended June 30, 2011 was ¥59.9 billion, a substantial increase of ¥20.2 billion from ¥39.7 billion for the corresponding three-month period of the previous year. In addition to the above-mentioned factors, there were the following factors:

- This segment recorded a gain on sale of its interest in Complejo Siderúrgico de Guayana, C.A., a hot briquetted iron production and marketing company in Venezuela, for the three-month period ended June 30, 2011.
- For other expenses—net, losses on foreign exchange derivative contracts at Mitsui deteriorated by ¥2.4 billion and foreign exchange losses at iron ore producing businesses in Australia deteriorated by ¥2.3 billion from the corresponding three-month period of the previous year. The derivative contracts are intended to reduce exposure to the fluctuating foreign exchange rate at iron ore producing businesses in Australia. Meanwhile, foreign exchange gains related to borrowings denominated in U.S. dollars at Mitsui Raw Material Development Pty. Limited (Australia) improved by ¥1.8 billion from the corresponding three-month period of the previous year.
- Reversal of deferred tax liabilities on undistributed retained earnings of associated companies at the time of profit distribution increased by approximately ¥3.0 billion from the corresponding three-month period of the previous year.

Machinery & Infrastructure Projects Segment

Gross profit for the three-month period ended June 30, 2011 was ¥20.1 billion, a decline of ¥3.7 billion from ¥23.8 billion for the corresponding three-month period of the previous year.

- The Infrastructure Projects Business Unit reported a decline of ¥0.2 billion in gross profit due to the reclassification of a brine electrolyzer manufacturing subsidiary to associated company, despite an increase in gross profit at the power plant construction and railway locomotive sales business.
- The Motor Vehicles & Construction Machinery Business Unit reported a decline of ¥0.5 billion in gross profit, mainly due to a decrease in gross profit at the motorcycle retail finance company, PT. Bussan Auto Finance, attributable to a decline in the recognition amount of booking administrative fees paid by customers, while automotive related businesses in South America recorded solid performance.
- The Marine & Aerospace Business Unit reported a decline of ¥3.0 billion in gross profit, due to the recognition of a loss allowance for vessels under construction, reflecting the stagnancy of maritime markets other than the LNG vessels market.

Operating loss for the three-month period ended June 30, 2011 was ¥4.4 billion, a deterioration of ¥7.0 billion from a ¥2.6 billion of operating profit for the corresponding three-month period of the previous year. In addition to the decline in gross profit, PT. Bussan Auto Finance reported an increase in the provision for doubtful receivables reflecting the increase in loan receivables and higher allowances for past-due loan receivables.

Equity in earnings of associated companies for the three-month period ended June 30, 2011 was ¥15.2 billion, an increase of ¥6.5 billion from ¥8.7 billion for the corresponding three-month period of the previous year.

- The Infrastructure Projects Business Unit reported an increase of ¥3.0 billion from the corresponding three-month period of the previous year. Overseas power producers, such as IPM (UK) Power Holdings Limited (Gibraltar), IPM Eagle LLP (United Kingdom) and P.T. Paiton Energy (Indonesia), reported equity in earnings of ¥7.3 billion in total, an increase of ¥3.1 billion from ¥4.2 billion for the corresponding three-month period of the previous year. Mainly due to the rise in gas prices in the U.K., mark-to-market valuation gains and losses, such as those on long-term power derivative contracts and long-term fuel purchase contracts, improved by ¥3.4 billion to a gain of ¥2.2 billion from a loss of ¥1.2 billion for the corresponding three-month period of the previous year.

- The Motor Vehicles Business & Construction Machinery Unit reported an increase of ¥0.7 billion from the corresponding three-month period of the previous year due to solid performance at mining and construction machinery-related businesses in Australia and PT. Yamaha Indonesia Motor Manufacturing (Indonesia), a motorcycle manufacturing and distributing company in Indonesia.
- The Marine & Aerospace Business Unit reported an increase of ¥2.7 billion from the corresponding three-month period of the previous year. The main cause of the increase was the gain on sales of FPSO (Floating Production, Storage and Offloading vessel) at FPSO leasing business and the gain on reversal of a loss allowance at LNG vessels chartering business due to the market recovery.

Net income attributable to Mitsui & Co., Ltd. for the three-month period ended June 30, 2011 was ¥8.5 billion, an increase of ¥2.0 billion from ¥6.5 billion for the corresponding three-month period of the previous year.

Chemical Segment

Gross profit for the three-month period ended June 30, 2011 was ¥20.0 billion, an increase of ¥1.5 billion from ¥18.5 billion for the corresponding three-month period of the previous year.

- The Basic Chemicals Business Unit reported a decline of ¥0.9 billion in gross profit. Shark Bay Salt Pty. Ltd. (Australia), a salt manufacturing company, recorded a decline in gross profit due to lower sales volume and sales prices. Meanwhile, there is the reversal effect of underperforming trading activities for basic petrochemical products at this unit for the corresponding three-month period of the previous year.
- The Performance Chemicals Business Unit reported an increase of ¥2.4 billion in gross profit. P.T. Kaltim Pasifik Amoniak (Indonesia), an ammonia manufacturing and marketing joint venture, recorded an increase in gross profit due to an increase in sales volume and prices of ammonia compared to the corresponding three-month period of the previous year. Furthermore, the fertilizer business showed solid performance.

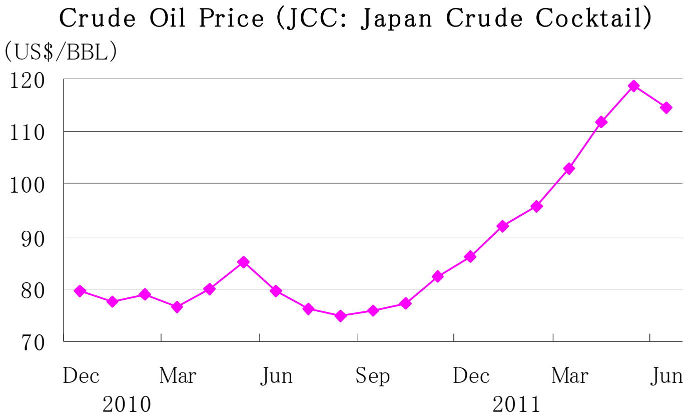
Operating income for the three-month period ended June 30, 2011 was ¥5.9 billion, the same amount as the corresponding three-month period of the previous year.

Equity in earnings of associated companies for the three-month period ended June 30, 2011 was ¥0.8 billion, the same amount as the corresponding three-month period of the previous year. International Methanol Company (Saudi Arabia), a methanol manufacturing joint venture, continued to show solid performance reflecting the favorable market.

Net income attributable to Mitsui & Co., Ltd. for the three-month period ended June 30, 2011 was ¥4.8 billion, an increase of ¥1.2 billion from ¥3.6 billion for the corresponding three-month period of the previous year. Besides the above-mentioned factors, reversal of deferred tax liabilities on undistributed retained earnings of associated companies at the time of profit distribution increased by approximately ¥1.5 billion from the corresponding three-month period of the previous year.

Energy Segment

Oil prices (WTI) remained firm in April 2011 thanks to the moderate recovery of global economy and reached a level above US$110 per barrel, however, in response to the slower recovery in the advanced economies as well as an outflow of speculative funds caused by the volatile financial market, oil prices started to drop in May and WTI declined to nearly US$90 per barrel in June. On the other hand, Dubai



and Brent remained within a relatively high range of US$100-120 per barrel and US$105-127 per barrel, respectively, which caused Japan Crude Cocktail (JCC) to remain in the range of US$112-119 per barrel during the three-month period ended June 30, 2011, compared to US$80-85 per barrel recorded in the corresponding three-month period of the previous year.

The JCC price trend is generally reflected in the net income of our overseas oil and gas producing subsidiaries and associated companies in this segment with a zero to six-month time lag. Considering these time lags, Mitsui periodically calculates the weighted average JCC price applied to the operating results of those oil and gas producing subsidiaries and associated companies for internal review purposes. The weighted average JCC prices for the three-month period ended June 30, 2011 and 2010 were US$96 per barrel and US$78 per barrel, respectively.

Gross profit for the three-month period ended June 30, 2011 was ¥48.0 billion, a decline of ¥3.8 billion from ¥51.8 billion for the corresponding three-month period of the previous year primarily due to the following factors:

- Due to higher oil prices and an increase in production, Mitsui Oil Exploration Co., Ltd. reported an increase of ¥5.5 billion. On the other hand, Mitsui E&P Australia Pty Limited reported a decline of ¥4.6 billion due to reduced production.
- The quarterly price applicable to typical Australian premium hard coking coal for the three-month period ended June 30, 2011 increased by approximately 65% from the quarterly price of US$200 per ton FOB for the corresponding three-month period of the previous year. At the same time, annual thermal coal prices increased by around 33% from the annual contract price of US$97-98 per ton FOB for the corresponding three-month period of the previous year. For the three-month period ended June 30, 2011, gross profit at Mitsui Coal Holdings Pty. Ltd. (Australia) decreased slightly, due to higher coal prices being offset by the decline in production caused by heavy rain as well as the stronger Australian dollar against the U.S. dollar.
- An increase of ¥3.6 billion in gross profit in petroleum trading activities was recorded at Mitsui due to a recovery in market conditions, while Mitsui Oil Co., Ltd. reported a decline due to worsening margins. On the other hand, a decline of ¥7.5 billion in gross profit was recorded due to the reclassification of ENEOS GLOBE Corporation from subsidiary to associated company as a result of its merger with the LPG business of JX Nippon Oil & Energy Corporation.

Operating income for the three-month period ended June 30, 2011 was ¥36.6 billion, a decline of ¥0.4 billion from ¥37.0 billion for the corresponding three-month period of the previous year. Selling, general and administrative expenses related to ENEOS GLOBE Corporation have declined by ¥5.7 billion due to its reclassification to associated company.

Equity in earnings of associated companies for the three-month period ended June 30, 2011 was ¥14.1 billion, an increase of ¥4.6 billion from ¥9.5 billion for the corresponding three-month period of the previous year. An increase at Japan Australia LNG (MIMI) Pty. Ltd. was recorded due to higher LNG prices linked to oil prices, which were partly offset by the stronger Australian dollar against the U.S. dollar. Kyokuto Petroleum Industries, Ltd. (Japan) reported an increase due to a decline in its cost to sales ratio.

Net income attributable to Mitsui & Co., Ltd. for the three-month period ended June 30, 2011 was ¥38.5billion, an increase of ¥5.9 billion from ¥32.6 billion for the corresponding three-month period of the previous year. In addition to the above-mentioned factors, there were the following factors:

- Dividends from six LNG projects (Abu Dhabi, Oman, Qatargas 1 and 3, Equatorial Guinea and Sakhalin II) were ¥12.7 billion in total, an increase of ¥5.7 billion from the corresponding three-month period of the previous year, reflecting higher oil-linked LNG prices and dividends coming in from the Sakhalin II project recognized starting from the three-month period ended December 31, 2010.
- This segment reported a gain on sale of securities for INPEX CORPORATION for the three-month period ended June 30, 2011.
- Reversal of deferred tax liabilities on undistributed retained earnings of associated companies at the time of profit distribution declined by approximately ¥4.0 billion from the corresponding three-month period of the previous year.

- This segment reported exploration expenses of ¥4.6 billion on other expenses—net, including those recorded by Mitsui Gas Development Qatar B. V. and Mitsui E&P Australia Pty Limited. For the corresponding three-month period of the previous year, exploration expenses totaled ¥2.9 billion including those related to the Mississippi Canyon 252 lease in the Gulf of Mexico, recorded by MOEX offshore 2007 LLC.
- For the corresponding three-month period of the previous year, MOEX offshore 2007 LLC recorded an impairment loss on mineral rights related to the Mississippi Canyon 252 lease in the Gulf of Mexico.

Please refer to the description on "(7) The Oil Spill Incident of a Drilling Rig in the Gulf of Mexico" on "3.Consolidated Financial Statements" for details on the oil spill incident of a drilling rig in the Gulf of Mexico.

Foods & Retail Segment

Gross profit for the three-month period ended June 30, 2011 was ¥22.1 billion, an increase of ¥3.2 billion from ¥18.9 billion for the corresponding three-month period of the previous year. The main cause of the increase was the improvement of mark-to-market valuation gains and losses on commodity derivative contracts related to coffee. The coffee prices as of June 30, 2011 were equivalent to the prices at March 31, 2011. Mitsui recoded gains on commodity derivative contracts following actual delivery in this period. On the other hand, losses on commodity derivative contracts were recoded for the corresponding three-month period of the previous year reflecting the rise in coffee prices.

Operating income for the three-month period ended June 30, 2011 was ¥5.1 billion, an increase of ¥2.1 billion from ¥3.0 billion for the corresponding three-month period of the previous year. The increase in gross profit was partially offset by the increase in selling, general and administrative expenses.

Equity in losses of associated companies for the three-month period ended June 30, 2011 was ¥0.7 billion, a deterioration of ¥0.5 billion from ¥0.2 billion for the corresponding three-month period of the previous year.

- Multigrain AG, which engages in the agricultural production and grain distribution business in Brazil, recorded ¥1.2 billion in equity losses, a deterioration of ¥1.2 billion from the corresponding three-month period of the previous year, mainly due to mark-to-market valuation losses on commodity derivative contracts reflecting the rise in cotton prices (*1).
- This segment recorded impairment losses on listed securities in Nippon Formula Feed Manufacturing Co., Ltd. (Japan) for the three-month period ended June 30, 2011, as well as in Mikuni Coca-Cola Bottling Co., Ltd. (Japan) for the corresponding three-month period of the previous year, reflecting a decline in share price (*2).

Net income attributable to Mitsui & Co., Ltd. for the three-month period ended June 30, 2011 was ¥4.0 billion, an increase of ¥2.3 billion from ¥1.7 billion for the corresponding three-month period of the previous year. In addition to the above mentioned factors, due to the reclassification of Multigrain AG from associated company to subsidiary as a result of additional investment, a ¥3.6 billion remeasurement gain on the existing interests was recorded for the three-month period ended June 30, 2011.

(*1) Despite the fact that Mitsui acquired 100% of ownership in Multigrain AG in the three-month period ended June 30, 2011, we recognized their losses with a three month time lag in equity losses.

(*2) Mitsui records an impairment loss on a marketable security of an associated company if a decline in the value of the security is other-than-temporary. For example, a market decline for a period of nine or more consecutive months leads to the conclusion that the security has an other-than-temporary decline. This impairment loss was recognized since the fair value decline was observed for more than nine consecutive months.

Consumer Service & IT Segment

Gross profit for the three-month period ended June 30, 2011 was ¥11.1 billion, a decline of ¥1.3 billion from ¥12.4 billion for the corresponding three-month period of the previous year.

- The Consumer Service Business Unit reported a decline of ¥0.1 billion in gross profit due to decline mainly in the fashion business amid the slow recovery of consumer spending in Japan.
- The IT Business Unit reported a decline of ¥1.2 billion in gross profit due to the curtailment of some product sales in the electronics business.

Operating loss for the three-month period ended June 30, 2011 was ¥4.9 billion, a deterioration of ¥2.5 billion from ¥2.4 billion for the corresponding three-month period of the previous year. In addition to the decline in gross profit, selling, general and administrative expenses increased.

Equity in losses of associated companies for the three-month period ended June 30, 2011 was ¥2.9 billion, a deterioration of ¥4.9 billion from ¥2.0 billion in earnings for the corresponding three-month period of the previous year. This segment recorded a ¥6.7 billion impairment loss on listed securities in Moshi Moshi Hotline, Inc. (Japan), reflecting the decline in share price, for the three-month period ended June 30, 2011.

Net loss attributable to Mitsui & Co., Ltd. for the three-month period ended June 30, 2011 was ¥1.0 billion, a deterioration of ¥5.2 billion from a net income of ¥4.2 billion for the corresponding three-month period of the previous year. In addition to the above-mentioned factors, there were the following factors:

- This segment reported a gain of ¥2.7 billion on the sale of securities through participation in public tender offering by T-Gaia for the three-month period ended June 30, 2011. A gain of ¥3.0 billion on the sale of securities due to divestiture of several businesses was recorded for the corresponding three-month period of the previous year.

Logistics & Financial Business Segment

Gross profit for the three-month period ended June 30, 2011 was ¥5.7 billion, a decline of ¥4.8 billion from ¥10.5 billion for the corresponding three-month period of the previous year.

- The Financial & New Business Unit reported a decline of ¥3.6 billion in gross profit. This was mainly attributable to sluggish commodity derivatives trading due to low volatility and the decline of hedge needs of domestic clients after the Great East Japan Earthquake in March 2011. Profits corresponding to foreign exchange gains of ¥0.4 billion and foreign exchange losses of ¥3.6 billion related to the commodity trading business posted in other expenses-net were included in gross profit for the three-month period ended June 30, 2011 and for the corresponding three-month period of the previous year, respectively.
- The Transportation Logistics Business Unit reported a decline of ¥1.1 billion in gross profit mainly due to decrease in cargo volume affected by the Great East Japan Earthquake in March 2011.

Operating loss for the three-month period ended June 30, 2011 was ¥2.2 billion, a deterioration of ¥5.4 billion from operating income of ¥3.2 billion for the corresponding three-month period of the previous year.

Equity in earnings of associated companies for the three-month period ended June 30, 2011 was ¥2.1 billion, a decline of ¥0.6 billion from ¥2.7 billion for the corresponding three-month period of the previous year.

Net income attributable to Mitsui & Co., Ltd. for the three-month period ended June 30, 2011 was ¥2.9 billion, an increase of 1.8 billion from ¥1.1 billion for the corresponding three-month period of the previous year. Besides the above-mentioned factors, foreign exchange gains of ¥0.4 billion and foreign exchange losses of ¥3.6 billion related to the commodity trading business were posted in other expense-net for the three-month period ended June 30, 2011 and for the corresponding three-month period of the previous year, respectively.

Americas Segment

Gross profit for the three-month period ended June 30, 2011 was ¥19.2 billion, a decline of ¥0.8 billion from ¥20.0 billion for the corresponding three-month period of the previous year.

- United Grain Corporation (United States) recorded an increase in gross profit due to the fact that United Grain Corporation started to conduct the grain origination and export business which had been carried out by United Harvest, LLC (United States), a 50:50 joint venture between United Grain Corporation and CHS Inc., an agricultural cooperative-based company in the United States, after the dissolution of the joint venture.

- Champions Pipe & Supply, Inc. (United States) recorded an increase in gross profit due to increases in sales volume and prices resulting from robust demand for tubular products for shale gas developments.
- Novus International, Inc. (United States) recorded a decline in gross profit due to a decline in sales volume of feed additive reflecting production adjustments by the poultry producers resulting from an increase in feedstuff prices, and an increase in production cost attributable to higher propylene prices as well as the appreciation of the Japanese yen.
- MBK Real Estate LLC. (United States) recorded a decline in gross profit due to a reversal effect of an increase in home sales volume in the corresponding three-month period of the previous year, resulting from consumers' strong incentive to buy houses before expiration of the federal tax credit for first homebuyers in June 2010.

Operating income for the three-month period ended June 30, 2011 was ¥6.8 billion, a decline of ¥0.7 billion from ¥7.5 billion for the corresponding three-month period of the previous year reflecting the decline in gross profit.
Equity in earnings of associated companies for the three-month period ended June 30, 2011 was ¥1.5 billion, an increase of ¥0.7 billion from ¥0.8 billion for the corresponding three-month period of the previous year. Earnings at Steel Technologies, Inc. (United States) increased reflecting an increase in sales prices despite a decline of sales volume due to sluggish production activities of auto manufacturers, mainly Japanese ones, attributable to the Great East Japan Earthquake.
Net income attributable to Mitsui & Co., Ltd. for the three-month period ended June 30, 2011 was ¥5.0 billion, a decline of ¥0.1 billion from ¥5.1 billion for the corresponding three-month period of the previous year.

Europe, the Middle East and Africa Segment

Gross profit for the three-month period ended June 30, 2011 was ¥3.8 billion, a decline of ¥0.4 billion from ¥4.2 billion for the corresponding three-month period of the previous year, reflecting decreased trading activities for iron and steel products.
Operating loss for the three-month period ended June 30, 2011 was ¥0.6 billion, a deterioration of ¥1.0 billion from operating income of ¥0.4 billion for the corresponding three-month period of the previous year. In addition to the decline in gross profit, this segment reported an increase in selling, general and administrative expenses.
Equity in earnings of associated companies for the three-month period ended June 30, 2011 was ¥0.5 billion, an increase of ¥0.2 billion from ¥0.3 billion for the corresponding three-month period of the previous year.
Net income attributable to Mitsui & Co., Ltd. for the three-month period ended June 30, 2011 was ¥0.7 billion, an increase of ¥0.4 billion from ¥0.3 billion for the corresponding three-month period of the previous year.

Asia Pacific Segment

Gross profit for the three-month period ended June 30, 2011 was ¥3.4 billion, a decline of ¥0.5 billion from ¥3.9 billion for the corresponding three-month period of the previous year. Trading activities for chemicals as well as iron and steel products remained firm.
Operating loss for the three-month period ended June 30, 2011 was ¥0.1 billion, the same amount for the corresponding three-month period of the previous year.
Equity in earnings of associated companies for the three-month period ended June 30, 2011 was ¥1.2 billion, an increase of ¥0.3 billion from ¥0.9 billion for the corresponding three-month period of the previous year.
Net income attributable to Mitsui & Co., Ltd. for the three-month period ended June 30, 2011 was ¥12.0 billion, an increase of ¥1.3 billion from ¥10.7 billion for the corresponding three-month period of the previous year. In addition to the above mentioned factors, this segment recorded earnings from the segment's

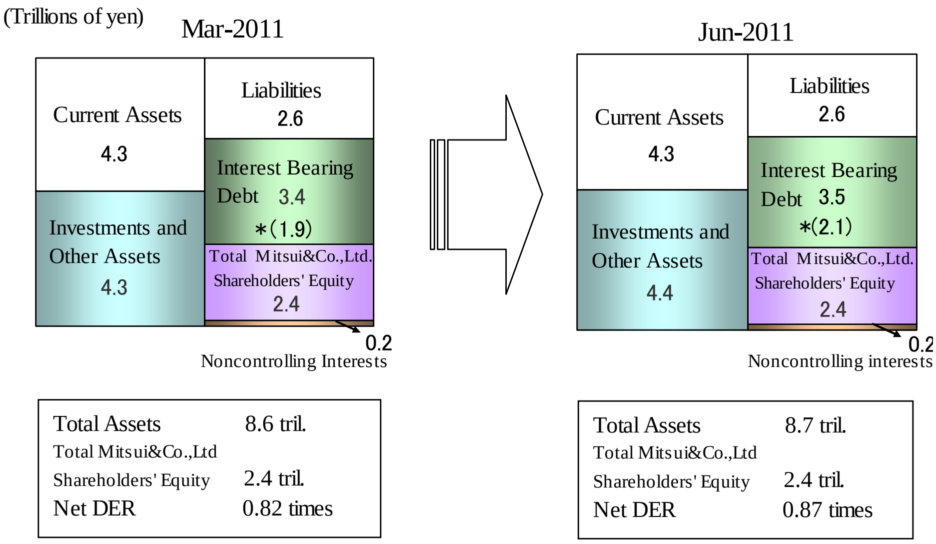
minority interest in Mitsui Iron Ore Development Pty. Ltd., Mitsui-Itochu Iron Pty. Ltd. and Mitsui Coal Holdings Pty. Ltd.

(3) Financial Condition and Cash Flows

1) Assets, Liabilities and Shareholders' Equity

Total assets as of June 30, 2011 were ¥8,728.0 billion, an increase of ¥129.9 billion from ¥8,598.1 billion as of March 31, 2011.

Total current assets as of June 30, 2011 were ¥4,310.6 billion, a decline of ¥7.0 billion from ¥4,317.6 billion as of March 31, 2011. Trade receivables and inventories increased by ¥54.9 billion in total, including declines in trade receivables due to a decline of petroleum trading and precious metal lease businesses, as well as increases in inventories due to the reclassification of Multigrain AG from associated company to subsidiary and higher inventory levels of precious metals. Cash and cash equivalents declined by ¥63.2 billion due to increased expenditures for investments and an increase in cash needs for our operation, which were partly offset by an increase in excess funds at foreign financing subsidiaries.



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

Total current liabilities as of June 30, 2011 increased by ¥78.6 billion to ¥2,621.5 billion from ¥2,542.9 billion as of March 31, 2011. The increase in total current liabilities is attributable to an increase of ¥35.5 billion in short-term debt mainly due to the reclassification of Multigrain AG from associated company to subsidiary as well as an increase of ¥70.5 billion in current maturities of long-term debt mainly at Mitsui and Mitsui & Co. (U.S.A.), Inc. despite a decline in trade payables resulting from decreased purchase transactions due to the Great East Japan Earthquake mainly in the Chemical and the Foods & Retail segments.

As a result, working capital, or current assets less current liabilities, as of June 30, 2011 totaled ¥1,689.1 billion, a decline of ¥85.6 billion from ¥1,774.7 billion as of March 31, 2011.

The sum of "total investments and non-current receivables," "net property and equipment," "intangible assets, less accumulated amortization," "deferred tax assets-non-current," and "other assets" as of June 30, 2011 totaled ¥4,417.5 billion, an increase of ¥137.0 billion from ¥4,280.5 billion as of March 31, 2011, mainly due to the following factors:

Total of investments and non-current receivables as of June 30, 2011 was ¥3,181.3 billion, an increase of ¥45.9 billion from ¥3,135.4 billion as of March 31, 2011.

Within this category, investments in and advances to associated companies as of June 30, 2011 was ¥1,673.3 billion, an increase of ¥72.5 billion from ¥1,600.8 billion as of March 31, 2011, mainly due to the following factors:

- An increase of ¥90.7 billion for a 30% investment in Integrated Healthcare Holdings Sdn. Bhd. (Malaysia);
- A ¥14.7 billion decline in investment in Multigrain AG due to its reclassification to subsidiary as a result of acquisition of 100% of ownership; and
- Factors that do not involve cash flows including net increases in equity earnings of ¥32.6 billion (net of ¥41.6 billion in dividends received from associated companies) as well as a decline of ¥8.3 billion resulting from a foreign exchange translation adjustment of foreign investments due to the appreciation of the Japanese yen.

Other investments as of June 30, 2011 were ¥833.6 billion, a decline of ¥26.2 billion from ¥859.8 billion as of March 31, 2011, mainly due to the following factors:

- A ¥16.9 billion decline in investment in Sakhalin Energy Investment Company Ltd. due to capital redemption (in addition, a ¥2.9 billion decline due to a foreign exchange translation loss) ; and
- A ¥10.5 billion net decline in unrealized holding gains on available-for-sale securities, such as those of INPEX Corporation, reflecting a slide in stock markets.

Net property and equipment as of June 30, 2011 totaled ¥1,102.6 billion, an increase of ¥71.9 billion from ¥1,030.7 billion as of March 31, 2011. Major components were as follows:

- An increase of ¥42.4 billion for consolidation of Multigrain AG's assets, primarily land, land improvement and timberlands;
- An increase of ¥14.6 billion (including a foreign exchange translation gain of ¥0.7 billion) at iron ore mining projects in Australia; and
- An increase of ¥17.1 billion (including a foreign exchange translation loss of ¥1.8 billion) at Marcellus Shale gas project.

Long-term debt less current maturities as of June 30, 2011 was ¥2,822.3 billion, an increase of ¥3.8 billion from ¥2,818.5 billion as of March 31, 2011. Mitsui and Mitsui & Co. (U.S.A.), Inc. recorded declines in long-term borrowings due to reclassification to current maturities, while the Marcellus shale gas business recorded an increase.

Total Mitsui & Co., Ltd. shareholders' equity as of June 30, 2011 was ¥2,427.1 billion, an increase of ¥60.9 billion from ¥2,366.2 billion as of March 31, 2011. The major component of the increase was an increase of ¥83.5 billion in retained earnings, while components that decreased included a net decline of ¥15.4 billion in foreign currency translation adjustments mainly due to depreciation of the U.S. dollar against the Japanese yen, and a net decline of ¥9.0 billion in unrealized holding gains on available-for-sale securities.

As a result, the equity-to-asset ratio (*1) as of June 30, 2011 was 27.8%, up 0.3% from 27.5% as of March 31, 2011. Net interest-bearing debt, or interest-bearing debt less cash and cash equivalents and time deposits as of June 30, 2011 was ¥2,106.6 billion, a decline of ¥172.7 billion from ¥1,933.9 billion as of March 31, 2011. The net debt-to-equity ratio (*3) as of June 30, 2011 was 0.87 times, 0.05 points higher compared to 0.82 times as of March 31, 2011.

(*1) Taking into consideration comparability with other trading companies in Japan, in this flash report we define the equity-to-asset ratio as the ratio of total Mitsui & Co., Ltd. shareholders' equity to total assets.

(*2) We refer to Net Debt-to-Equity Ratio ("Net DER") in this flash report. Net DER is comprised of "net interest-bearing debt" divided by Total Mitsui & Co., Ltd. shareholders' equity.
"Net interest-bearing debt" is defined as interest-bearing debt less cash and cash equivalents and time deposits. Our interest-bearing debt consists primarily of long-term debt less current maturities, which are not readily repayable. In order to flexibly meet capital requirements and to prepare for future debt-service requirements in case of unforeseen deterioration in the financial markets, we currently hold a relatively high level of cash and cash equivalents reflecting current financial market conditions and future capital requirements.
Under this policy, Net DER is a useful internal measure for our management to review the balance between:

- our capacity to meet debt repayment; and
- leverage to improve return on equity in our capital structure.

This measure does not recognize the fact that cash and cash equivalents and time deposits may not be completely available for debt repayment, but cash and cash equivalents and time deposits may be required for operational needs including certain contractual obligations or capital expenditures.

	Billions of Yen			
	End of Jun. 2011		End of Mar. 2011	
Short-term debt	¥	285.6	¥	250.1
Long-term debt	¥	3,201.6	¥	3,127.4
Interest bearing debt	¥	3,487.2	¥	3,377.5
Less cash and cash equivalents and time deposits	¥	(1,380.6)	¥	(1,443.6)
Net interest bearing debt	¥	2,106.6	¥	1,933.9
Total Mitsui&Co.,Ltd. Shareholders' equity	¥	2,427.1	¥	2,366.2
Net DER (times)		0.87		0.82

2) Cash Flows

Cash Flows from Operating Activities

Net cash provided by operating activities for the three-month period ended June 30, 2011 was ¥82.8 billion, a decline of ¥44.1 billion from ¥126.9 billion for the corresponding three-month period of the previous year. Major components of net cash provided by operating activities were our operating income of ¥88.6 billion, dividend income of ¥63.1 billion, including dividends received from associated companies, and net cash outflow of ¥64.3 billion from an increase in working capital, or changes in operating assets and liabilities. Compared with the corresponding three-month period of the previous year, operating income declined by ¥1.6 billion and net cash outflow from an increase in working capital, or changes in operating assets and liabilities, increased by ¥55.5 billion.

Cash Flows from Investing Activities

Net cash used in investing activities for the three-month period ended June 30, 2011 was ¥163.3 billion, an increase of ¥7.9 billion from ¥155.4 billion for the corresponding three-month period of the previous year. The net cash used in investing activities consisted of:

- Net outflows of cash that corresponded to investments in and advances to associated companies (net of sales of investments in and collection of advances to associated companies) were ¥82.5 billion, which included a 30% investment in Integrated Healthcare Holdings Sdn. Bhd. for ¥90.7 billion as well as investments in and loans to FPSO (Floating Production, Storage and Offloading vessel) leasing businesses for Brazilian deepwater oil exploration for ¥9.3 billion (in addition, a ¥2.4 billion cash inflow due to a collection of loans). The major cash inflows were the divestiture of shares in T-Gaia Corporation for ¥12.6 billion and redemption of preferred shares of Valepar S.A. for ¥4.6 billion.
- Net outflows of cash that corresponded to other investments (net of sales and redemption of other investments) were ¥6.5 billion. Expenditures included the additional investment in Multigrain AG for ¥21.8 billion and acquisition of senior living business by MBK Real Estate LLC. Proceeds from sales of investments mainly consisted of a ¥16.9 billion capital redemption from Sakhalin Energy Investment Company Ltd. and the divestiture of shares in INPEX CORPORATION for ¥4.8 billion.
- Net inflows of cash that corresponded to long-term loan receivables (net of collection) were ¥6.0 billion. Mitsui Rail Capital Participações Ltda. recorded a cash inflow of ¥9.3 billion from the divestiture of lease receivables. Meanwhile, PT. Bussan Auto Finance, a motorcycle retail finance subsidiary in Indonesia, reported a cash outflow of ¥6.2 billion due to the increase in loan receivables.
- Net outflows of cash relating to purchases of property leased to others and property and equipment (net of sales of those assets) were ¥81.0 billion. Major expenditures for equipment included:
  - Marcellus Shale gas project in the United States for ¥20.3 billion;
  - Oil and gas projects other than the shale gas project for a total of ¥17.2 billion;
  - Iron ore mining projects in Australia for ¥12.3 billion;
  - Leased rolling stock for ¥8.4 billion; and
  - Coal mining projects in Australia for ¥4.9 billion.

Free cash flow, or the sum of net cash provided by operating activities and net cash used in investing activities, for the three-month period ended June 30, 2011 was a net outflow of ¥80.5 billion.

Cash Flows from Financing Activities

For the three-month period ended June 30, 2011, net cash provided in financing activities was ¥22.0 billion, an increase in net inflows of ¥32.0 billion from ¥10.0 billion of net cash used by financing activities for the corresponding three-month period of the previous year. The net cash inflow from the borrowing of long-term debt was ¥87.6 billion mainly by Mitsui and Mitsui E&P USA LLC which invests in Marcellus Shale gas project in the United States. Furthermore, the cash outflow from payments of cash dividends were ¥49.3 billion.

In addition to the changes discussed above, there was a decline of ¥4.6 billion due to foreign exchange translation; as a result, cash and cash equivalents as of June 30, 2011 totaled ¥1,377.9 billion, a decline of ¥63.2 billion from ¥1,441.1 billion as of March 31, 2011.

(4) Information Concerning Net Income Forecast for the Year Ending March 31, 2012

We maintain our forecast for net income attributable to Mitsui & Co., Ltd. for the year ending March 31, 2012 of ¥430.0 billion announced together with the results of fiscal year ended March 31, 2011. No updates have been made to this forecast.

2. Other Information

Notice:

This flash report contains forward-looking statements about Mitsui and its consolidated subsidiaries. These forward-looking statements are based on Mitsui's current assumptions, expectations and beliefs in light of the information currently available to it and involve known and unknown risks, uncertainties and other factors, including, but not limited to, the outcome of other events in the Gulf of Mexico relating to the oil spill incident that occurred in the exploration block of Gulf of Mexico in which a subsidiary of Mitsui held certain working interest (Incident). Such risks, uncertainties and other factors may cause Mitsui's actual consolidated financial position, consolidated operating results or consolidated cash flows to be materially different from any future consolidated financial position, consolidated operating results or consolidated cash flows expressed or implied by these forward-looking statements. These risks, uncertainties and other factors include, among others, the risk of BP Exploration and Production Inc. (BP) and BP Corporation North America Inc. (collectively, BP Parties) failing to make payment for claims concerning the Incident that are to be paid by the BP Parties under the terms of the settlement entered into between MOEX Offshore 2007 LLC (MOEX Offshore), MOEX USA Corporation and Mitsui Oil Exploration Co., Ltd. (collectively, MOEX Parties) and the BP Parties, the risk of additional or amended legal proceedings being brought against MOEX Offshore and its affiliates by governmental entities or private parties seeking fines, penalties or sanctions (collectively, Penalties), punitive damages, injunctive relief and other remedies, and the imposition on the MOEX Parties and their affiliates in pending or new lawsuits of Penalties, punitive damages, injunctive relief or other remedies. We note, however, that to date, no Penalties, punitive damages or injunctive relief have been imposed on MOEX Offshore in connection with the Incident.

These risks, uncertainties and other factors also involve the other factors contained in Mitsui's Annual Securities Report and Quarterly Securities Reports or in its other public filings, press releases or website disclosures, and Mitsui undertakes no obligation to publicly update or revise any forward-looking statements. As a result, given these factors and the magnitude of the Incident and the ongoing clean-up efforts, any such liability could have a material adverse effect on Mitsui's consolidated financial position, consolidated operating results or consolidated cash flows.

3. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Millions of Yen)

Assets	March 31, 2011	June 30, 2011
Current Assets:		
Cash and cash equivalents	¥ 1,441,059	¥ 1,377,927
Time deposits	2,574	2,634
Marketable securities	5,602	2,789
Trade receivables:		
Notes and loans, less unearned interest	297,552	295,749
Accounts	1,463,601	1,450,471
Associated companies	160,133	134,998
Allowance for doubtful receivables	(16,368)	(16,483)
Inventories	467,355	562,460
Advance payments to suppliers	124,634	139,210
Deferred tax assets—current	41,372	47,924
Derivative assets	95,619	81,205
Other current assets	234,509	231,671
Total current assets	4,317,642	4,310,555
Investments and Non-current Receivables:		
Investments in and advances to associated companies	1,600,818	1,673,266
Other investments	859,843	833,619
Non-current receivables, less unearned interest	457,495	446,628
Allowance for doubtful receivables	(42,414)	(39,642)
Property leased to others—at cost, less accumulated depreciation	259,682	267,400
Total investments and non-current receivables	3,135,424	3,181,271
Property and Equipment—at Cost:		
Land, land improvements and timberlands	148,716	184,566
Buildings, including leasehold improvements	360,648	381,577
Equipment and fixtures	1,077,930	1,116,644
Mineral rights	161,840	148,259
Vessels	38,900	37,144
Projects in progress	142,960	151,350
Total	1,930,994	2,019,540
Accumulated depreciation	(900,246)	(916,915)
Net property and equipment	1,030,748	1,102,625
Intangible Assets, less Accumulated Amortization	87,525	103,486
Deferred Tax Assets—Non-current	14,522	18,453
Other Assets	12,263	11,618
Total	¥ 8,598,124	¥ 8,728,008

(Millions of Yen)

Liabilities and Shareholders' Equity	March 31, 2011	June 30, 2011
Current Liabilities:		
Short-term debt	¥ 250,062	¥ 285,590
Current maturities of long-term debt	308,883	379,368
Trade payables:		
Notes and acceptances	41,049	38,494
Accounts	1,316,772	1,349,452
Associated companies	87,185	93,778
Accrued expenses:		
Income taxes	67,946	71,433
Interest	17,530	16,850
Other	72,273	85,987
Advances from customers	127,960	138,087
Derivative liabilities	88,198	74,556
Other current liabilities	165,091	87,881
Total current liabilities	2,542,949	2,621,476
Long-term Debt, less Current Maturities	2,818,529	2,822,270
Accrued Pension Costs and Liability for Severance Indemnities	37,054	37,665
Deferred Tax Liabilities—Non-current	316,031	331,683
Other Long-Term Liabilities	330,227	295,617
Equity:		
Common stock	341,482	341,482
Capital surplus	430,152	430,050
Retained earnings:		
Appropriated for legal reserve	61,763	63,628
Unappropriated	1,860,271	1,941,837
Accumulated other comprehensive income (loss):		
Unrealized holding gains and losses on available-for-sale securities	96,657	87,723
Foreign currency translation adjustments	(344,878)	(360,333)
Defined benefit pension plans	(58,544)	(57,650)
Net unrealized gains and losses on derivatives	(14,370)	(13,262)
Total accumulated other comprehensive loss	(321,135)	(343,522)
Treasury stock, at cost	(6,341)	(6,345)
Total Mitsui & Co., Ltd. shareholders' equity	2,366,192	2,427,130
Noncontrolling interests	187,142	192,167
Total equity	2,553,334	2,619,297
Total	¥ 8,598,124	¥ 8,728,008

(2) Statements of Consolidated Income and Comprehensive Income (Loss)

Statements of Consolidated Income

(Millions of Yen)

	Three-month period ended June 30, 2010	Three-month period ended June 30, 2011
Revenues :		
Sales of products	¥ 969,328	¥ 1,157,235
Sales of services	90,736	89,591
Other sales	37,533	33,629
Total revenues	1,097,597	1,280,455
Total Trading Transactions : Three-month period ended June 30, 2010, ¥ 2,429,690 million Three-month period ended June 30, 2011, ¥ 2,593,136 million		
Cost of Revenues :		
Cost of products sold	(826,188)	(1,014,247)
Cost of services sold	(32,757)	(34,214)
Cost of other sales	(15,213)	(15,001)
Total cost of revenues	(874,158)	(1,063,462)
Gross Profit	223,439	216,993
Other Expenses (Income) :		
Selling, general and administrative	132,109	126,017
Provision for doubtful receivables	1,180	2,400
Interest expense - net	760	605
Dividend income	(14,509)	(21,501)
Gain on sales of securities - net	(4,174)	(13,257)
Loss on write-down of securities	4,577	3,517
(Gain) loss on disposal or sales of property and equipment - net	(303)	121
Impairment loss of long-lived assets	2,090	361
Other income - net	(3,710)	(972)
Total other expenses (income)	118,020	97,291
Income before Income Taxes and Equity in Earnings	105,419	119,702
Income Taxes	44,348	50,715
Income before Equity in Earnings	61,071	68,987
Equity in Earnings of Associated Companies - Net	49,911	74,190
Net Income before Attribution of Noncontrolling Interests	110,982	143,177
Net Income Attributable to Noncontrolling Interests	(8,447)	(10,479)
Net Income Attributable to Mitsui & Co., Ltd.	¥ 102,535	¥ 132,698

Statements of Consolidated Comprehensive Income (Loss)

(Millions of Yen)

	Three-month period ended June 30, 2010	Three-month period ended June 30, 2011
Net Income before Attribution of Noncontrolling Interests	¥ 110,982	¥ 143,177
Other Comprehensive Loss (after income tax effect):		
Unrealized holding losses on available-for-sale securities	(63,153)	(10,237)
Foreign currency translation adjustments	(126,213)	(17,556)
Defined benefit pension plans	1,570	895
Net unrealized (losses) gains on derivatives	(9,377)	1,201
Comprehensive (Loss) Income before Attribution of Noncontrolling Interests	(86,191)	117,480
Comprehensive Loss (Income) Attributable to Noncontrolling Interests	3,907	(7,167)
Comprehensive (Loss) Income Attributable to Mitsui & Co., Ltd.	¥ (82,284)	¥ 110,313

(3) Statements of Consolidated Cash Flows

(Millions of Yen)

	Three-month period ended June 30, 2010	Three-month period ended June 30, 2011
Operating Activities:		
Net income before attribution of noncontrolling interests	¥ 110,982	¥ 143,177
Adjustments to reconcile net income before attribution of noncontrolling interests to net cash provided by operating activities:		
Depreciation and amortization	32,759	32,838
Pension and severance costs, less payments	2,356	3,172
Provision for doubtful receivables	1,180	2,400
Gain on sales of securities - net	(4,174)	(13,257)
Loss on write-down of securities	4,577	3,517
(Gain) loss on disposal or sales of property and equipment - net	(303)	121
Impairment loss of long-lived assets	2,090	361
Deferred income taxes	2,276	7,349
Equity in earnings of associated companies, less dividends received	(16,107)	(32,551)
Changes in operating assets and liabilities:		
Decrease in trade receivables	15,403	49,516
Increase in inventories	(26,423)	(80,464)
Decrease in trade payables	(7,252)	(65,932)
Other - net	9,517	32,587
Net cash provided by operating activities	126,881	82,834
Investing Activities:		
Net decrease in time deposits	14,271	628
Net increase in investments in and advances to associated companies	(11,410)	(82,487)
Net increase in other investments	(92,428)	(6,494)
Net (increase) decrease in long-term loan receivables	(1,826)	5,999
Net increase in property leased to others and property and equipment	(64,041)	(80,972)
Net cash used in investing activities	(155,434)	(163,326)
Financing Activities:		
Net increase (decrease) in short-term debt	22,676	(14,626)
Net (decrease) increase in long-term debt	(23,017)	87,634
Transactions with noncontrolling interest shareholders	10,601	(1,767)
Purchases of treasury stock - net	(136)	(4)
Payments of cash dividends	(20,081)	(49,286)
Net cash (used in) provided by financing activities	(9,957)	21,951
Effect of Exchange Rate Changes on Cash and Cash Equivalents	(25,723)	(4,591)
Net decrease in Cash and Cash Equivalents	(64,233)	(63,132)
Cash and Cash Equivalents at Beginning of Period	1,401,399	1,441,059
Cash and Cash Equivalents at End of Period	¥ 1,337,166	¥ 1,377,927

(4) Assumption for Going Concern : None

(5) Operating Segment Information

Three-month period ended June 30, 2010 (from April 1, 2010 to June 30, 2010) (As restated)

(Millions of Yen)

	Iron & Steel Products	Mineral & Metal Resources	Machinery & Infrastructure Projects	Chemical	Energy	Foods & Retail	Consumer Service & IT	Logistics & Financial Business
Revenues	35,511	114,881	60,446	215,798	330,527	141,920	34,376	18,124
Gross Profit	11,358	48,116	23,847	18,494	51,846	18,884	12,403	10,467
Operating Income (Loss)	3,213	43,494	2,636	5,870	37,016	3,046	(2,358)	3,190
Equity in Earnings (Losses) of Associated Companies -Net	737	23,422	8,738	759	9,481	(189)	2,008	2,659
Net Income Attributable to Mitsui & Co., Ltd.	2,920	39,727	6,544	3,620	32,592	1,696	4,243	1,149
Total Assets at June 30, 2010	482,589	888,431	1,401,694	626,966	1,426,641	609,377	515,277	377,486

	Americas	Europe, the Middle East and Africa	Asia Pacific	Total	All Other	Adjustments and Eliminations	Consolidated Total
Revenues	98,208	31,660	15,586	1,097,037	472	88	1,097,597
Gross Profit	19,992	4,164	3,880	223,451	217	(229)	223,439
Operating Income (Loss)	7,454	392	(129)	103,824	(1,364)	(12,310)	90,150
Equity in Earnings (Losses) of Associated Companies -Net	832	286	948	49,681	–	230	49,911
Net Income Attributable to Mitsui & Co., Ltd.	5,059	257	10,736	108,543	1,169	(7,177)	102,535
Total Assets at June 30, 2010	397,893	116,521	217,546	7,060,421	2,730,884	(1,586,537)	8,204,768

Three-month period ended June 30, 2011 (from April 1, 2011 to June 30, 2011)

(Millions of Yen)

	Iron & Steel Products	Mineral & Metal Resources	Machinery & Infrastructure Projects	Chemical	Energy	Foods & Retail	Consumer Service & IT	Logistics & Financial Business
Revenues	46,566	150,470	70,034	254,243	365,054	159,045	33,720	16,303
Gross Profit	11,876	54,932	20,131	19,981	47,998	22,053	11,083	5,722
Operating Income (Loss)	3,726	49,675	(4,390)	5,902	36,631	5,093	(4,900)	(2,177)
Equity in Earnings (Losses) of Associated Companies -Net	301	42,017	15,175	823	14,105	(702)	(2,857)	2,073
Net Income (Loss) Attributable to Mitsui & Co., Ltd.	2,425	59,946	8,458	4,826	38,473	4,037	(1,046)	2,906
Total Assets at June 30, 2011	488,728	1,058,009	1,343,999	660,669	1,457,009	765,921	631,129	392,018

	Americas	Europe, the Middle East and Africa	Asia Pacific	Total	All Other	Adjustments and Eliminations	Consolidated Total
Revenues	132,069	34,599	17,818	1,279,921	535	(1)	1,280,455
Gross Profit	19,235	3,848	3,421	220,280	232	(3,519)	216,993
Operating Income (Loss)	6,810	(618)	(60)	95,692	(1,267)	(5,849)	88,576
Equity in Earnings (Losses) of Associated Companies -Net	1,512	485	1,232	74,164	–	26	74,190
Net Income (Loss) Attributable to Mitsui & Co., Ltd.	4,994	718	11,978	137,715	1,827	(6,844)	132,698
Total Assets at June 30, 2011	423,453	109,555	262,194	7,592,684	2,818,112	(1,682,788)	8,728,008

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 June 30, 2010 and 2011 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. 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, such as certain expenses of the corporate departments, and eliminations of intersegment transactions.

3. Transfers between operating segments are made at cost plus a markup.

4. During the three-month period ended September 30, 2010, Westport Petroleum, Inc. which was formerly operating under "Americas" segment, was transferred to "Energy" segment with the aim to optimize global oil trading/marketing strategy. In accordance with this change, the operating segment information for the three-month period ended June 30, 2010 has been restated to conform to the current period presentation.

5. During the three-month period ended June 30, 2011, the company has changed the management system of the offices in the Far East and CIS areas to reinforce and accelerate the regional business strategy. Effective April 1, 2011, the business units of the Head Office oversee operations in China, Taiwan, Korea and CIS. The information related to the companies in the above areas is included in the operating segment information of the related business units. In accordance with this change, the operating segment information for the three-month period ended June 30, 2010, has been restated to conform to the current three-month period presentation.

6.During the three-month period ended June 30, 2011, "Logistics & Financial Markets" segment changed its name to "Logistics & Financial Business."

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.

(6) Significant Changes in Shareholders' Equity : None

(7)The Oil Spill Incident of a Drilling Rig in the Gulf of Mexico

On April 20, 2010, the *Deepwater Horizon*, a third party semi-submersible drilling rig conducting exploration work on the Mississippi Canyon 252 block in the Gulf of Mexico experienced a blow-out event that led to an explosion, fire and the extensive release of oil into the Gulf of Mexico (Incident). MOEX Offshore 2007 LLC (MOEX Offshore), a 100% subsidiary of MOEX USA Corporation (MOEX USA), has a 10% working interest in the block as a non-operator (Interest). MOEX USA is a 100% subsidiary of Mitsui Oil Exploration Co., Ltd. (MOECO) in which Mitsui & Co., Ltd. (Mitsui) has a 69.91% equity interest. On September 19, 2010, BP Exploration and Production Inc. (BP), the owner of a 65% interest in the block and the operator of the exploration project in the block, publicly announced that the operations to plug the well were successfully completed in cooperation with U.S. government agencies.

On May 20, 2011, MOEX Offshore, MOEX USA and MOECO (collectively, MOEX Parties) entered into a settlement (Settlement) with BP and BP Corporation North America Inc. (collectively, BP Parties) with regard to the Incident. Pursuant to the Settlement, the MOEX Parties made payment of US$1.065 billion and MOEX Offshore assigned to BP most of the MOEX Parties' claims against other parties involved in the Incident. MOEX Offshore also agreed to transfer the Interest to BP. BP, under the terms of the Settlement, waived and released all of its claims against the MOEX Parties and all other Mitsui companies. In addition, BP Parties agreed to fully indemnify the MOEX Parties and all other Mitsui companies as to the claims, except for those described below, arising from the Incident. The indemnification covers, for example, claims asserted under the Oil Pollution Act of 1990. Excepted from BP's indemnification obligation are fines, penalties or sanctions (collectively, Penalties) assessed against the MOEX Parties, and punitive damages, solely to the extent arising from conduct of the MOEX Parties. There are also some additional categories of claims that have been excluded from the indemnity, but none of those claims has been alleged against the MOEX Parties at this point.

Mitsui recognized an impairment loss for the amounts invested to acquire the Interest that were booked as "Property and Equipment (Mineral Rights)" in "Impairment loss of long-lived assets," and also recognized expense relating to the well that had been capitalized as "Property and Equipment (Projects in Progress)" in "Other income-net" for the three-month period ended June 30, 2010.
As a result of the Settlement, Mitsui recognized in the financial statements the effects of subsequent events of the Settlement, and recognized the Settlement amount as "Settlement of the oil spill incident in the Gulf of Mexico" in the Statement of Consolidated Income for the year ended March 31, 2011, and "Other current liabilities" in the Consolidated Balance Sheet as of March 31, 2011.
The Settlement amount recognized as "Other current liabilities" in the Consolidated Balance Sheet as of March 31, 2011 has been transferred to the "Trade payables – Accounts" in the Consolidated Balance Sheet as of June 30, 2011 because the Settlement has occurred.

As of August 2, 2011, Mitsui is not able to estimate the total amount of the liabilities that it and its consolidated subsidiaries may incur as a result of the Incident that are in addition to the liabilities that have previously been recognized as a result of the Settlement, and therefore, for the three-months period ended June 30, 2011, Mitsui has not recorded any additional related accounting liabilities for claims not covered under the indemnity by the BP Parties. However, this is not intended to represent an opinion of Mitsui that it and its consolidated subsidiaries will not incur any future liability related to the Incident. Rather, it is the result of the application of accounting rules to the currently available set of facts where the relevant accounting rules do not require loss recognition in situations where a loss is not considered probable or cannot be reasonably estimated.

Mitsui considered the following factors in determining, as of August 2, 2011, not to accrue additional accounting liabilities as a result of the Incident with respect to the claims not covered under the indemnity by the BP Parties.

The United States Department of Justice, the United States Congress and various United States federal and state agencies are conducting investigations concerning the Incident, including the cause of the Incident, appropriate industry and government reforms, whether there were violation of any civil or criminal laws, and changes to safety regulations for offshore exploration operations. Although some reports have been released, most investigations are ongoing.

A complaint filed by the United States in the federal district court for the Eastern District of Louisiana on December 15, 2010 seeks from MOEX Offshore, among other things, civil penalties under the Clean Water Act (CWA) and other relief. The United States alleges that MOEX Offshore, because of its Interest at the time of the Incident, is subject to liability for civil penalties under the CWA. In making its determination as to the amount of civil penalties under the CWA, the court will consider the seriousness of the violation or violations, the degree of culpability involved and the history of prior violations, among other factors. In the federal district court for the Eastern District of Louisiana, certain gulf coast states and local governmental entities filed complaints seeking from the MOEX Parties and others penalties, punitive damages and other relief under state environmental and other allegedly applicable laws.

Most of the civil lawsuits brought by various types of businesses, government, property owners and individuals, seeking recovery for alleged property damages, personal injuries, and economic losses, including the lawsuits seeking Penalties described above, were sent for pretrial proceedings to a federal district court judge in the Eastern District of Louisiana (MDL Proceedings). An admiralty action and cross-claims were filed against the MOEX Parties, as part of the MDL Proceedings, seeking indemnification and contribution as to claims filed against certain of the other defendants in the MDL proceedings. In addition to the above claims, the plaintiffs in some of the civil lawsuits have requested the award of punitive damages from the MOEX Parties and others. A trial of a number of the issues presented by the lawsuits in the MDL Proceedings, which the MOEX Parties are continuing to defend at their expense in cooperation with BP under the terms of the Settlement, is scheduled to start in February 2012.

As noted above, punitive damages, solely to the extent arising from conduct of the MOEX Parties, if awarded, as well as Penalties, will not be covered by the indemnification provided by the BP Parties in the Settlement. However, because these lawsuits are still on-going, the MOEX Parties currently are unable to reasonably estimate their liability for Penalties and their liability, if any, for punitive damages.

MOEX Offshore has sought insurance coverage with respect to the Incident, but it is possible that there may be no insurance recovery. In addition, the maximum potential insurance recovery is substantially less than the Settlement amount.