

Consolidated Financial Results for the Nine-Month Period Ended December 31, 2013

(Unit: Billions of Yen)

Results of Operation	Fiscal Year ending March 2014			FY 2013 nine months	Increase/Decrease		Summary of Increase/Decrease
	1st half	3rd quarter	nine months			(%)	
Revenues	2,872.3	1,460.6	4,332.9	3,576.5	756.4	21.2	【Revenues】 Energy: Petroleum trading volume increased, forex Chemicals: Recovery of petrochemical materials trading Mineral & Metal Resources: Forex, iron ore volume increased
Gross Profit	430.0	208.5	638.5	574.3	64.2	11.2	
Other Expenses/Income							【Gross Profit】 Mineral & Metal Resources: Forex, iron ore volume increased Iron & Steel Products: Volume increased, forex Chemicals: Recovery of petrochemical materials trading
Selling, general and administrative expenses	△ 278.6	△ 144.8	△ 423.4	△ 382.0	△ 41.4		
Provision for doubtful receivables	△ 5.4	△ 0.6	△ 6.0	△ 9.4	3.4		【SG & A expenses】 Depreciation of Japanese yen
Interest income - net	△ 7.2	△ 2.4	△ 9.6	1.4	△ 11.0		
Dividend income	64.5	35.6	100.1	62.0	38.1		【Provision for doubtful receivables】 Miscellaneous (FY2013) Miscellaneous
Gain on sales of securities - net	17.0	18.2	35.2	36.6	△ 1.4		
Loss on write-down of securities	△ 10.6	△ 6.2	△ 16.8	△ 21.3	4.5		【Interest income】 (FY2013) Deferred commitment fee related to Codelco
Gain on disposal or sales of property and equipment - net	1.8	6.7	8.5	1.9	6.6		
Impairment loss of long-lived assets	△ 0.4	△ 5.5	△ 5.9	△ 1.8	△ 4.1		【Dividend income】 Dividend income from LNG projects increased
Other expense - net	△ 8.7	4.7	△ 4.0	△ 15.4	11.4		
Total other expenses/income	△ 227.6	△ 94.3	△ 321.9	△ 328.0	6.1		【Gain on sales of securities】 QIWI, Daicel, Mikuni Coca-Cola exchange gain (FY2013) Mikuni Coca-Cola, Gain related to IPO of IHH
Income before Income Taxes and Equity in Earnings	202.4	114.2	316.6	246.3	70.3	28.5	
Income Taxes	△ 89.3	△ 31.9	△ 121.2	△ 111.6	△ 9.6		【Loss on write-down of securities】 Valepar preferred shares, investment in LNG (FY2013) Iron & steel company, Mitsui Chemicals
Income before Equity in Earnings	113.1	82.3	195.4	134.7	60.7	45.1	
Equity in Earnings of Associated Companies - Net	93.3	28.0	121.3	135.6	△ 14.3		【Gain on disposal or sales of property and equipment】 Sales of interests in oil fields (FY2013) Miscellaneous
Net Income before Attribution of Noncontrolling Interests	206.4	110.3	316.7	270.3	46.4	17.2	
Net Income Attributable to Noncontrolling Interests	△ 9.2	△ 5.6	△ 14.8	△ 16.4	1.6		【Impairment loss of long-lived assets】 Impairment loss on undeveloped coal deposit (FY2013) Miscellaneous
Net Income Attributable to Mitsui & Co., Ltd.	197.2	104.7	301.9	253.9	48.0	18.9	
Comprehensive Income Attributable to Mitsui & Co., Ltd.	209.9	259.8	469.7	333.6	136.1	40.8	【Other expense - net】 Exploration expenses, forex gains (FY2013) Exploration expenses, forex losses
Operating Income *1	146.0	63.1	209.1	182.9	26.2	14.4	
							【Equity in Earnings】 Dec. Valepar: tax-related loss at Vale Impairment loss on investment in MLCC Inc. RPMC: Depreciation of Japanese yen IPP: Commencement of commercial operation

*1 For Japanese investors' convenience, presented according to the Japanese accounting practice.

Forecasts
FY 2014

We are maintaining our forecasted net income attributable to Mitsui & Co., Ltd. for the year ending March 31, 2014 at ¥370 billion, the amount announced as the revised forecast on November 5, 2013. The Energy Segment is performing better than the revised forecast reflecting the increase in dividends from LNG projects and the Machinery & Infrastructure Segment also showed higher progress due to solid performance of IPP and automotive-related businesses. Furthermore, gains from asset divestiture are expected to increase in some segments. Meanwhile, the Mineral & Metal Resources Segment was affected by tax-related loss at Vale. Taking all of those factors into account, we have decided to maintain our full year forecast at ¥370 billion.

Operating Segments *2	<Gross Profit>			<Net Income (Loss) Attributable to Mitsui & Co., Ltd.>			Summary of Increase/Decrease
	FY 2014 nine months	FY 2013 nine months	Increase/ Decrease	FY 2014 nine months	FY 2013 nine months	Increase/ Decrease	
Iron & Steel Products	39.9	28.2	11.7	12.6	△ 7.9	20.5	-Tubular products volume increased, forex effect -Impairment of an iron & steel company shares (FY2013)
Mineral & Metal Resources	147.7	121.9	25.8	52.5	80.6	△ 28.1	-Tax-related loss at Vale, Impairment loss related to MLCC -Solid performance at iron ore businesses
Machinery & Infrastructure	83.5	72.6	10.9	18.3	11.0	7.3	-IPP: Commencement of commercial operation -R&D cost for aircraft engine development with GE
Chemicals	58.5	47.5	11.0	10.6	△ 2.9	13.5	-Recovery of petrochemical materials trading -Impairment of shares in Mitsui Chemicals (FY2013)
Energy	141.8	131.7	10.1	152.2	116.9	35.3	-Dividend/equity earnings from LNG projects increased -Gain on sales of interests in oil fields
Lifestyle	86.5	85.6	0.9	13.5	17.1	△ 3.6	-Arch: Impairment losses on long-lived assets -Gain on sales of securities including Mikuni (FY2013)
Innovation & Corporate Development	9.5	26.9	△ 17.4	2.1	9.4	△ 7.3	-TPV Technology: Underperforming TV business -MCRM: Underperforming derivative trading
Americas	56.5	51.5	5.0	9.4	13.4	△ 4.0	-Novus: Methionine prices declined -Gain on sales of shares in MED3000 Group (FY2013)
Europe, the Middle East and Africa	17.2	10.8	6.4	5.2	△ 0.8	6.0	-Mitsui Real Estate Europe: Gain on sale of real estate
Asia Pacific	9.4	7.4	2.0	26.3	22.8	3.5	-Earnings of iron ore subsidiaries increased
Sub total	650.5	584.1	66.4	302.7	259.6	43.1	
All Other/Adjustments and Eliminations	△ 12.0	△ 9.8	△ 2.2	△ 0.8	△ 5.7	4.9	
Consolidated total	638.5	574.3	64.2	301.9	253.9	48.0	

*2 Effective April 1, 2013, the Innovation & Cross Function Segment changed its name to Innovation & Corporate Development Segment. Logistics infrastructure businesses, advanced materials related businesses, and media related businesses, all included in the Innovation & Cross Function Segment until March 31, 2013, were transferred to the Machinery & Infrastructure Segment, Chemicals Segment, and Lifestyle Segment, respectively, in the nine-month period ended December 31, 2013. Meanwhile, in the nine-month period ended December 31, 2013, steel scrap related businesses of Mitsui Bussan Metals Co., Ltd. in the Mineral & Metal Resources Segment were transferred to Mitsui & Co. Steel Ltd. in the Iron & Steel Products Segment and coal related businesses, except for trading of thermal coal for power utilities, were transferred from the Energy Segment to the Mineral & Metal Resources Segment. In accordance with these changes, the operating segment information for the corresponding nine-month period of the previous year has been restated to conform to the current period presentation.

Financial Position	December 2013	March 2013	Increase /Decrease	Reference
Total assets	11,216.6	10,324.6	892.0	【Total assets】 Increased in investments and PPE due to new investments and expansion. The depreciation of yen also affected the increase.
Total shareholders' equity	3,559.4	3,181.8	377.6	
Interest-bearing debt (less cash & cash equivalents)	3,124.6	2,839.4	285.2	【Total shareholders' equity】 Increased due to the depreciation of yen and higher equity prices, as well as due to the increase in RE.
Net DER	0.88	0.89	△ 0.01	

Cash Flows	FY 2014 nine months	FY 2013 nine months
Operating Activities	411.7	363.7
Investing Activities	△ 566.3	△ 640.0
(Free Cash Flow)	△ 154.6	△ 276.3
Financing Activities	67.1	180.1
Effect of exchange rate changes	17.3	26.6
Changes of cash and cash equivalents	△ 70.2	△ 69.6

Major Indicators	FY 2014 nine months	FY 2013 nine months
Foreign Exchange (Yen/US\$: average)	99.80	80.24
Foreign Exchange (Yen/A\$: average)	93.06	82.54
Interests (Yen/TIBOR 3M average)	0.23%	0.33%
Interests (US\$LIBOR 3M average)	0.26%	0.39%
Consolidated Oil Price (US\$/bbl)	\$110/bbl	\$115/bbl
	December 2013	March 2013
Foreign Exchange (Yen/US\$: closing rate)	105.39	94.05
Nikkei Average (closing price)	16,291.31	12,397.91