

Consolidated Financial Results for the Nine-Month Period Ended December 31, 2014 and Forecasts for the Fiscal Year Ending March 31, 2015 (IFRS)

(Unit: Billions of Yen)

Results of Operation	Fiscal Year ending March 2015			FY 2014 nine months	Increase/Decrease	
	1st half	3rd quarter	nine months			(%)
Revenue	2,747.6	1,419.4	4,167.0	4,324.1	△ 157.1	△ 3.6
Gross Profit	420.2	220.5	640.7	650.0	△ 9.3	△ 1.4
Selling, general and administrative expenses	△ 281.4	△ 151.0	△ 432.4	△ 423.0	△ 9.4	
Gain (loss) on securities and other investments - net	9.3	12.9	22.2	18.2	4.0	
Impairment loss of fixed assets	△ 0.8	△ 73.2	△ 74.0	△ 6.3	△ 67.7	
Gain (loss) on disposal or sales of fixed assets - net	0.4	△ 0.3	0.1	8.9	△ 8.8	
Other income (expense) - net	△ 8.4	△ 12.5	△ 20.9	0.3	△ 21.2	
Interest income and expense - net	△ 7.9	△ 5.2	△ 13.1	△ 10.3	△ 2.8	
Dividend income	76.9	19.8	96.7	101.4	△ 4.7	
Share of Profit of Investments Accounted for Using the Equity Method	103.8	46.1	149.9	130.3	19.6	
Profit before Income Taxes	312.1	57.1	369.2	469.5	△ 100.3	△ 21.4
Income Taxes	△ 79.2	△ 27.6	△ 106.8	△ 134.8	28.0	
Profit for the Period Attributable to Non-controlling Interests	△ 10.2	2.2	△ 8.0	△ 17.8	9.8	
Profit for the Period Attributable to Owners of the Parent	222.7	31.7	254.4	316.9	△ 62.5	△ 19.7
Comprehensive Income for the Period Attributable to Owners of the Parent	343.4	100.9	444.3	508.0	△ 63.7	△ 12.5
EBITDA (*1)	462.1	203.3	665.4	618.0	47.4	7.7

*1 Gross Profit + Selling, general and administrative expenses + Dividend income + Share of Profit of Investments Accounted for Using the Equity Method + Depreciation and amortization

Financial Position	December 2014	March 2014	Increase /Decrease
Total assets	12,682.3	11,491.3	1,191.0
Total equity attributable to owners of the parent	4,136.6	3,815.8	320.8
Interest-bearing debt (less cash & cash equivalents)	3,438.9	3,178.8	260.1
Net DER	0.83	0.83	0.00

【Total assets】 Increased in current assets due to the increase in other financial assets attributable to market fluctuations, as well as in the investments in equity method investees and PPE, respectively.
【Total equity attributable to owners of the parent】 Increased in TA due to the yen depreciation and in RE reflecting accumulation of earnings, despite of decline of financial assets measured at FVTOCI.

Summary of Increase/Decrease
【Revenue】 Energy: Deconsolidation of MOC, petroleum trading volume declined Iron & Steel Products: Line pipe shipped within FY2014 Americas: Volume of soybean trading increased
【Gross Profit】 Mineral & Metal Resources: Iron ore prices declined Iron & Steel Products: Line pipe shipped within FY2014 Machinery: Trading volume of commercial ships increased
【Selling, general and administrative expenses】 Depreciation of Japanese yen
【Gain (loss) on securities and other investments - net】 Gain on sales of stakes in Silver Bell and Shanghai Senmao (FY2014) Reversal of impairment loss on shares in PAG
【Impairment loss of fixed assets】 Oil and gas producing operations (Eagle Ford, North Sea) (FY2014) Undeveloped coal deposit
【Gain (loss) on disposal or sales of fixed assets -net】 Miscellaneous (FY2014) Sales of interests in oil fields
【Other income (expense) - net】 Exploration expenses, impairment loss on goodwill (North Sea) (FY2014) Exploration expenses, forex gains
【Interest income and expense - net】 Same level as FY2014
【Dividend income】 Dividend income from LNG projects declined
【Share of Profit of Investments Accounted for Using the Equity Method】 Inc. Valepar: Reversal effect of REFIS, decline in iron ore prices MLCC/Arch: Impairment loss on fixed assets (FY2014) Dec. Acrux: DTL recognition due to tax system revision in Chile RRMC: Iron ore prices declined ENEOS Globe: Impairment loss on inventories

Cash Flows	FY 2015 nine months	FY 2014 nine months
Operating Activities	469.0	365.9
Investing Activities	△ 257.5	△ 541.7
(Free Cash Flow)	211.5	△ 175.8
Financing Activities	△ 59.0	87.5
Core Operating Cash Flow (*2)	568.5	503.2

*2 Cash flows from operating activities - Changes in operating assets and liabilities

Operating Segments	<EBITDA>			<Profit for the Period Attributable to Owners of the Parent>		
	FY 2015 nine months	FY 2014 nine months	Increase/ Decrease	FY 2015 nine months	FY 2014 nine months	Increase/ Decrease
Iron & Steel Products	9.1	18.0	△ 8.9	4.7	12.5	△ 7.8
Mineral & Metal Resources	152.7	167.8	△ 15.1	63.7	67.2	△ 3.5
Machinery & Infrastructure	52.7	36.9	15.8	30.1	22.4	7.7
Chemicals	15.1	20.0	△ 4.9	4.3	7.3	△ 3.0
Energy	353.9	319.2	34.7	95.7	167.0	△ 71.3
Lifestyle	14.9	16.0	△ 1.1	0.0	7.6	△ 7.6
Innovation & Corporate Development	△ 6.5	△ 22.8	16.3	△ 2.5	△ 6.9	4.4
Americas	29.5	22.2	7.3	20.6	13.8	6.8
Europe, the Middle East and Africa	△ 0.6	0.0	△ 0.6	3.2	1.6	1.6
Asia Pacific	△ 1.2	0.2	△ 1.4	22.4	28.8	△ 6.4
Total	619.6	577.5	42.1	242.2	321.3	△ 79.1
All Other/Adjustments and Eliminations	45.8	40.5	5.3	12.2	△ 4.4	16.6
Consolidated Total	665.4	618.0	47.4	254.4	316.9	△ 62.5

Forecasts FY 2015	Revised forecast	Previous forecast	FY 2014 Results
Gross Profit	840.0	820.0	880.1
Selling, general and administrative expenses	△ 580.0	△ 580.0	△ 574.9
Gain (loss) on investments, fixed assets and other	△ 60.0	10.0	△ 34.4
Interest income and expense - net	△ 20.0	△ 20.0	△ 15.5
Dividend income	110.0	120.0	124.0
Share of Profit of Investments Accounted for Using the Equity Method	170.0	210.0	171.2
Profit before Income Taxes	460.0	560.0	550.5
Income Taxes	△ 120.0	△ 160.0	△ 176.7
Profit for the Period Attributable to Non-controlling Interests	△ 20.0	△ 20.0	△ 23.7
Profit for the Year Attributable to Owners of the Parent	320.0	380.0	350.1
EBITDA	820.0	850.0	819.6

Dividend per Share (Unit: Yen)	Interim	Year end (Forecast)	Total (Forecast)	Payout ratio
Fiscal Year ending March 2015	32.00	32.00	64.00	*3
Fiscal Year ended March 2014	25.00	34.00	59.00	30.7%

*3 Assuming the Profit for the Year Attributable to Owners of the Parent will be ¥320.0 billion, dividend payout ratio is 35.9%.

Major Indicators	FY 2015 (nine months)	FY 2014 (nine months)
Foreign Exchange (Yen/US\$: average)	107.75	99.80
Foreign Exchange (Yen/A\$: average)	96.54	93.06
Interests (YenTIBOR 3M average)	0.20%	0.23%
Interests (US\$LIBOR 3M average)	0.23%	0.26%
Consolidated Oil Price (US\$/bbl)	\$109/bbl	\$110/bbl
	December 2014	March 2014
Foreign Exchange (Yen/US\$: closing rate)	120.55	102.92
Nikkei Average (closing price)	17,450.77	14,827.83

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.
For key assumptions on which the statements concerning future performance are based, please refer to (1) "Forecasts for the Year Ending March 31, 2015" on page 17 of our earnings report. For cautionary notes with respect to forward-looking statements, please refer to 3.Other Information "Notice" section on page 20 of our earnings report.