3rd Quarter Financial Results
Year Ending March 2015

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This material 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) change 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.

February 4, 2015
Mitsui & Co., Ltd.
Summary of 3rd Quarter Financial Results for the Year Ending March 2015

◆ Results of Operations:
  ✓ EBITDA was ¥665.4bn, increase of ¥47.4bn from the previous period due to increase in volume of mineral resources and energy which was partially offset by decline in those prices.
  ✓ Profit for the 9-month period ended Dec/2014 was ¥254.4bn, decline of ¥62.5bn from the previous period mainly due to iron ore prices.

◆ Forecast for the year ending Mar/2015 (profit for the period) is revised to ¥320.0bn from ¥380.0bn. The main causes of decline was the impairment losses of ¥48.0bn on assets related to oil and gas production businesses (Eagle Ford shale / oil and gas fields in the North Sea) which was recognized during Oct - Dec/2014 due to a sharp fall in oil price.

◆ Core operating cash flow was ¥568.5bn, increase of ¥65.3bn from the previous period. Free cash flow was a net inflow of ¥211.5bn.

◆ Envisaged annual dividend for the year ending Mar/2015 maintains ¥64/share (interim dividend was ¥32/share).
The Results for 9-month Period Ended Dec/2014

In the global economy, despite being boosted by the ongoing steady economic expansion in the United States, growth rate levels off overall as a result of the economic recovery progressing more slowly than expected in Japan and Europe and the increasingly prominent signs of stagnation in emerging countries. Iron ore price* entered the vicinity of the US$70/ton and oil price** dropped sharply to below US$50/barrel.

◆ EBITDA : ¥665.4bn (+¥47.4bn from the previous period)
  • Gross profit (before depreciation and amortization) was increase of ¥41.8bn due to increase in volume of oil, gas and iron ore which was partially offset by decline in iron ore and coal prices.

◆ Profit for the period : ¥254.4bn (-¥62.5bn from the previous period)
  • Main cause of decline was mainly due to lower iron ore price despite foreign currency exchange fluctuations.
  • Impairment loss of oil and gas production business (Eagle Ford -¥39.0bn/oil and gas fields in the North Sea -¥9.0bn) due to a sharp fall in oil price which was offset by reversal effect of losses in the previous period. Net amount was -¥9.0bn.

![Chart showing EBITDA and Profit for the period](chart.png)

* EBITDA : Gross profit + Selling, general and administrative expenses + Dividend income + Profit of equity method investments + Depreciation and amortization
** In this presentation material, “profit for the period” means “profit for the period attributable to owners of the parent” for the 9-month period ended December 31, 2014.
Forecast for the Year Ending Mar/2015 (Revised)

- Forecast for the year ending Mar/2015 (profit for the year) is revised to ¥320.0bn from ¥380.0bn.

- Main causes of decrease of profit
  - Impairment losses on and gas production business: ¥48.0bn
  - Lower iron ore prices
  - Foreign exchange valuation losses on debt at Valepar
  - Decline in dividend amount from LNG projects

- Main causes of increase of profit
  - Reflecting the reversal of deferred tax liabilities in relation to the income tax rate reductions in Japan: approx. ¥20.0bn
  - Profit on sale and valuation of TPV Technology’s share

<table>
<thead>
<tr>
<th>Period</th>
<th>Result/Forecast</th>
<th>(¥ billion)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mar/2015 9-month Result</td>
<td>254.4</td>
<td></td>
</tr>
<tr>
<td>Mar/2015 Forecast (Announced in Nov 2014.)</td>
<td>380.0</td>
<td></td>
</tr>
<tr>
<td>Mar/2015 Revised Forecast</td>
<td>320.0</td>
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</tr>
</tbody>
</table>
## Investments and Divestitures

- **Investments**: Approx. ¥515bn mainly for “Existing Business” & “Projects in the pipeline”
- **Divestitures**: Approx. ¥260bn of steady implementation of strategic asset divestiture
- **Net cash outflow**: Approx. ¥255bn

<table>
<thead>
<tr>
<th>Segment</th>
<th>Result Dec/2014 (¥ billion)</th>
<th>Major Items*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Iron &amp; Steel Products</td>
<td>5</td>
<td>Automotive components in U.S.</td>
</tr>
<tr>
<td>Mineral &amp; Metal Resources</td>
<td>60</td>
<td>Expansion and development of Australian iron ore operations</td>
</tr>
<tr>
<td>Machinery &amp; Infrastructure</td>
<td>175</td>
<td>Integrated logistics company** and FPSO lease</td>
</tr>
<tr>
<td>Chemicals</td>
<td>35</td>
<td>Methanol production, Agrichemical fungicide business in U.S.</td>
</tr>
<tr>
<td>Energy</td>
<td>145</td>
<td>Developments of Thai businesses and existing shale gas/oil in US</td>
</tr>
<tr>
<td>Lifestyle</td>
<td>35</td>
<td>Logistics facilities development in China, Domestic real estate</td>
</tr>
<tr>
<td>Innovation &amp; Corporate Development</td>
<td>10</td>
<td>Venture investment in U.S., Insurance fund</td>
</tr>
<tr>
<td>Overseas</td>
<td>50</td>
<td>Wind power generation in Australia, Tank terminal expansion</td>
</tr>
<tr>
<td>Gross Investments &amp; Loans</td>
<td><strong>515</strong></td>
<td>Existing Business + Projects in the pipeline 415</td>
</tr>
<tr>
<td>Divestiture</td>
<td>-260</td>
<td>Sales of shares in Recruit Holdings, Valepar’s preferred shares, Finance lease receivables</td>
</tr>
<tr>
<td>Net Cash Outflow</td>
<td>255</td>
<td></td>
</tr>
</tbody>
</table>

* New investing/divesting activities took place or commenced during October – December 2014 in blue

** The planned investment of VLI in the year ended Mar/2014 was deferred into the year ending Mar/2015. Therefore, this figure is not considered in the New Medium-term Management plan.
Cash Flows & Balance Sheets

**Cash flows**

- Core operating cash flow: ¥568.5bn
- Free cash flow: ¥211.5bn

**Balance Sheets**

- Shareholders' equity: increase of approx. ¥320.0bn due to foreign currency exchange fluctuations and increase of retained earnings
- Net DER: 0.83x

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**Core operating C/F**: operating C/F – C/F from increase/decrease in working capital

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**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.

**In this presentation material, “Shareholders’ equity” means “total equity attributable to owners of the parent.”**
Envisaged annual dividend for the year ending Mar/2015 maintains ¥64/share.
Interim dividend was paid at ¥32/share.

YEAR-END DIVIDEND
INTERIM DIVIDEND
EPS

Mar/2011
Mar/2012
Mar/2013
Mar/2014
Mar/2015

YE/ SHARE

- USGAAP
- IFRS

Annual dividend per share
Consolidated dividend payout ratio

¥47
23%*
¥55
23%
¥43
25%
¥59
25%
¥64
**

* Based on net income of ¥367.9 billion which excludes the impact of recognized subsequent events relevant to the settlement of the oil spill incident in the Gulf of Mexico.

** Assuming the profit for the year (attributable to owners of the parent) will be ¥320.0bn, dividend payout ratio is 36%.
Supplementary Information
Operating Results for Dec/2014

- Gross profit (before depreciation and amortization): increase of ¥41.8bn due to increase in volume of oil and gas which was partially offset by decline in iron ore prices
- Dividend income: decline in ¥4.7bn mainly due to decrease in dividend income from LNG projects
- Profit of equity method investments: increase of ¥19.6bn due to reversal effect of losses in the previous period in spite of decline from additional recognition of a deferred tax liability reflecting the tax system revision in Chile

**Gross profit**

\[
\begin{align*}
&\text{EBITDA} \quad 618.0 \\
&\quad 650.0 \quad +41.8 \\
&\quad 640.7 \\
&\quad 159.4 \quad -4.7 \\
&\quad 101.4 \quad +19.6 \\
&\quad 130.3 \\
&\quad 129.3 \quad +19.6 \\
&\quad 149.9 \\
&\quad 130.3
\end{align*}
\]

- Increase of ¥41.8bn due to increase in volume of oil and gas which was partially offset by decline in iron ore prices

**Depreciation and amortization**

- ¥210.5bn
- Increase of ¥41.8bn (5%) due to increase in volume of oil and gas operations including U.S. shale operations (+¥24.2bn, Mitsu Oil -¥10.6bn)
- Innovation & Corporate Development: +¥16.1bn (corresponding to foreign exchange losses)
- Machinery & Infrastructure: +¥14.0bn (increase in trading volume of newly built ships and second-hand ships, solid performance of automotive businesses)
- Mineral & Metal Resources: -¥31.0bn (Australian iron ore operations -¥29.0bn: lower iron ore prices)

**Dividend income**

- ¥96.7bn
-下降 ¥4.7bn (-5%)
- Decline in ¥4.7bn mainly due to decrease in dividend income from LNG projects

**Profit of equity method investments**

- ¥149.9bn
- Increase of ¥19.6bn (+15%)
- Valepar: +¥26.8bn (reversal effect of Vale tax related loss (REFIS))
- MLCC(Caserones): +¥11.2bn (reversal effect of impairment loss of fixed assets in the previous period)
- Acrux(Anglo Sur): -¥17.0bn (tax system revision in Chile)

**Selling, general and administrative expenses**

- ¥432.4bn
-下降 ¥9.4bn (-2%)
- Decline in ¥9.4bn compared to the previous year
Profit for the Period by Operating Segment

(after tax basis)

Energy
- ¥95.7bn  - ¥71.3bn  (-43%)
- Impairment losses on assets related to Eagle Ford shale and oil and gas fields in the North Sea - ¥48.0bn
- Decrease in dividend income from LNG projects - ¥8.7bn
- MEPME : higher costs, reversal effect of gain on sales of interests in oil fields in Egypt - ¥8.1bn
- MEPMOZ : increase in cost due to increased interests - ¥5.5bn
- MEPAU : reversal effect of decline in production associated with refurbishment of a facility + ¥8.4bn

Iron & Steel Products
- ¥4.7bn  - ¥7.8bn  (-62%)
- Completion of line pipe deliveries to LNG projects
- Lower trading volume due to weakness of overseas steel products market

Lifestyle
- ¥0bn  - ¥7.6bn  (-100%)
- Multigrain : underperforming origination and merchandising operations - ¥7.2bn
- Gain on sales of equity method investments + ¥3.0bn
  (Dec/2014 : Shanghai Senmao + ¥6.5bn, Dec/2013 : Grand Marche etc.)

Mineral & Metal Resources
- ¥63.7bn  - ¥3.5bn  (-5%)
- Australian iron ore operations : lower iron ore prices while higher sales volume -¥25.9bn *
- Negative impact from tax system revision in Chile - ¥16.7bn
- Valepar : reversal effect of Vale tax related loss (REFIS) + ¥17.2bn
- MLCC(Caserones) : reversal effect of impairment loss + ¥13.2bn
* This segment’s holding portion

Machinery & Infrastructure
- ¥30.1bn  + ¥7.7bn  (+34%)
- Increase in trading volume of newly built and second-hand ships
- Logistics infrastructure, gas distribution and cogeneration in Brazil increased

Chemicals
- ¥4.3bn  - ¥3.0bn

Innovation & Corporate Development
- ¥2.5bn  + ¥4.4bn

Overseas
- ¥46.2bn  + ¥2.0bn

All Others/Adjustments & Eliminations
- ¥12.2bn  + ¥16.6bn
- Decline in tax burden related to sales of financial assets measured at FVTOCI + ¥14.3bn
Breakdown of Y-on-Y Change in Profit for the Period (Dec/2013 vs. Dec/2014)

Dec/2013

Reversal of one-time items

- Gain/loss on valuation +18.0
  - Securities -4.0
    - PAG -5.4
  - Inventories and fixed assets +22.0
    - Caserones +13.2
    - Arch +4.2
    - Undeveloped Coal Deposit +3.2
    - MRMD +2.0
  - Gain/loss on disposal or sales -14.0
    - Securities -6.0
    - Fixed assets -8.0
      - Oil field interests +6.6
  - Others: +30.0
  - Vale tax related loss (REFIS)

Divestiture & Evaluation Profit/Loss

- Gain on disposal or sales +13.0
  - Securities +13.0
    - Shanghai Senmao +6.5
    - Silver Bell +5.4
- Loss on valuation -56.0
  - Securities -3.0
  - Fixed assets -53.0
    - Eagle Ford -39.0
    - North Sea -9.0
    - Valepar (Iron ore in Guinea and coal in Australia) -2.1
    - MRMD -1.7

Dec/2014

(¥ billion)

(after tax basis)

Reversal of one-time items

- Gain/loss on valuation +18.0
  - Securities -4.0
    - PAG -5.4
  - Inventories and fixed assets +22.0
    - Caserones +13.2
    - Arch +4.2
    - Undeveloped Coal Deposit +3.2
    - MRMD +2.0
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    - North Sea -9.0
    - Valepar (Iron ore in Guinea and coal in Australia) -2.1
    - MRMD -1.7

Market & Commodity Prices

- Costs in Metals & Energy +7.0
- Others approx. -7.0

Costs in Metals & Energy

Mineral & Metal Resources +8.0
Energy -1.0

Others

- Sales volume increase +23.0
  - Mineral & Metal Resources +9.0
  - Energy +14.0
- Tax system revision in Chile -17.0
- Decrease in dividends from LNG projects

Market & Commodity Prices

Iron Ore -71.0
Coal -10.0
Oil & Gas -2.0
Forex +32.0*

Note: All figures for Mineral & Metal Resources and Energy on this page are stated on a global basis.

Forex: +32.0
Energy: +2.0
Mineral & Metal Resources: +6.0
Others: +13.0
Total: +13.0

Functional currency vs. Revenue currencies: +3.0
Yen vs. Functional currency: +5.0

Total: +8.0
Energy: +18.0
Mineral & Metal Resources: +6.0
Others: +32.0
Forecast for the Year Ending Mar/2015 by Operating Segment (Revised)

- Energy: decline of ¥62.0bn from previous forecast due to the impairment losses on assets related to Eagle Ford Shale and oil and gas field in the North Sea which were recognized during Oct – Dec/2014 and decrease in dividend income from LNG projects.
- Innovation & Corporate Development: increase of ¥13.0bn from previous forecast due to profit from the sales of TPV Technology’s share (which will be completed by the end of Mar/2015)

![Graph showing the forecast and revised forecast for each operating segment](graph.png)
Appendix
## Assumptions and Sensitivities for the Year Ending Mar/2015 Forecast

### Estimated effect on profit for the year for the Year Ending Mar/2015 (Announced in May 2014)

<table>
<thead>
<tr>
<th>Commodity Price</th>
<th>Crude Oil / JCC</th>
<th>¥1.8 bn (US$1/bbl)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Crude Oil / Consolidated (*1)</td>
<td>98</td>
<td>103</td>
</tr>
<tr>
<td>U.S. Natural Gas (*2)</td>
<td>4.38</td>
<td>(5*)</td>
</tr>
<tr>
<td>Iron Ore</td>
<td>¥2.5 bn (US$1/ton)</td>
<td>6,957</td>
</tr>
<tr>
<td>Copper</td>
<td>¥0.7 bn (US$100/ton)</td>
<td></td>
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<tr>
<td>Exchange Rate (*8)</td>
<td>USD</td>
<td>¥2.7 bn (¥1/USD)</td>
</tr>
<tr>
<td></td>
<td>AUD</td>
<td>¥1.5 bn (¥1/AUD)</td>
</tr>
<tr>
<td></td>
<td>BRL</td>
<td>¥0.5 bn (¥1/BRL)</td>
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### Year Ending Mar/2015 (Announced in Nov 2014)

<table>
<thead>
<tr>
<th></th>
<th>1-3Q</th>
<th>4Q</th>
</tr>
</thead>
<tbody>
<tr>
<td>Crude Oil / Consolidated</td>
<td>103.08</td>
<td>60</td>
</tr>
<tr>
<td>U.S. Natural Gas</td>
<td>108.58</td>
<td>86</td>
</tr>
<tr>
<td>Iron Ore</td>
<td>4.42 (*3)</td>
<td>4.25 (*4)</td>
</tr>
<tr>
<td>Copper</td>
<td>88.63 (*5)</td>
<td>(5*)</td>
</tr>
<tr>
<td>USD</td>
<td>6,939 (*7)</td>
<td>6,500</td>
</tr>
<tr>
<td>AUD</td>
<td>107.75</td>
<td>115</td>
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<tr>
<td>BRL</td>
<td>96.54</td>
<td>100</td>
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<tr>
<td>Exchange Rate</td>
<td>45.71</td>
<td>45</td>
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### Year Ending Mar/2015 1-3Q (Result)

<table>
<thead>
<tr>
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</tr>
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<tbody>
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<td>100</td>
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<tr>
<td>Exchange Rate</td>
<td>45.71</td>
<td>45</td>
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</table>

### Year Ending Mar/2015 4Q (Assumption)

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<tbody>
<tr>
<td>Crude Oil / Consolidated</td>
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<td>U.S. Natural Gas</td>
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<td>100</td>
</tr>
<tr>
<td>Exchange Rate</td>
<td>45.71</td>
<td>45</td>
</tr>
</tbody>
</table>

### Forcast for Mar/2015 (Ave. of 1-3Q & 4Q) (Announced in Feb 2015)

<table>
<thead>
<tr>
<th></th>
<th>1-3Q</th>
<th>4Q</th>
</tr>
</thead>
<tbody>
<tr>
<td>Crude Oil / Consolidated</td>
<td>103.08</td>
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<td>(5*)</td>
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<td>USD</td>
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<td>6,500</td>
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<td>AUD</td>
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</tr>
<tr>
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<td>100</td>
</tr>
<tr>
<td>Exchange Rate</td>
<td>45.71</td>
<td>45</td>
</tr>
</tbody>
</table>

(*1) The oil price trend is reflected in profit for the year attributable to owners of the parent with a 0-6 month time lag. For the year ending March 31, 2015, we assume the annual average price applicable to our financial results as the Consolidated Oil Price based on the estimation: 4-6 month time lag, 35%; 1-3 month time lag, 41%; no time lag, 24%.

(*2) US shale gas are not all sold at Henry Hub (HH) linked prices. Therefore the sensitivity does not represent the direct impact of HH movement, but rather the impact from the movement of weighted average gas sales price.

(*3) Daily average of settlement price for prompt month Henry Hub Natural Gas Futures contracts reported by NYMEX during January 2014 to September 2014.

(*4) For natural gas sold in the US on HH linked prices, the assumed price used is US$4.25/mmBtu.

(*5) We refrain from disclosing the iron ore price assumptions.


(*8) Impact of currency fluctuation on profit for the year of overseas subsidiaries and equity accounted investees (denomination in functional currency) against JPY. Depreciation of JPY has the effect of increasing the profit for the year through the conversion of profit for the year of overseas subsidiaries and associated companies (denomination in functional currency) into JPY. Impact of currency fluctuation between their functional currencies against revenue currencies and exchange hedging are not included.
Profit for the Year by Operating Segment and Business Area (revised)
(Announced in Feb 2015)

### Operating Segment

<table>
<thead>
<tr>
<th></th>
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<tbody>
<tr>
<td>Iron &amp; Steel Products</td>
<td>14.6</td>
<td>8.0</td>
<td>8.0</td>
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<tr>
<td>Mineral &amp; Metal Resources</td>
<td>88.1</td>
<td>80.0</td>
<td>80.0</td>
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<tr>
<td>Machinery &amp; Infrastructure</td>
<td>17.1</td>
<td>45.0</td>
<td>45.0</td>
</tr>
<tr>
<td>Chemicals</td>
<td>188.4</td>
<td>180.0</td>
<td>180.0</td>
</tr>
<tr>
<td>Energy</td>
<td>12.1</td>
<td>53.0</td>
<td>53.0</td>
</tr>
<tr>
<td>Lifestyle</td>
<td>44.8</td>
<td>12.0</td>
<td>12.0</td>
</tr>
<tr>
<td>Innovation &amp; Corporate Development</td>
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<tr>
<td>Overseas</td>
<td>-11.1</td>
<td>-4.0</td>
<td>-4.0</td>
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<tr>
<td>All Others/Adjustments &amp; Eliminations</td>
<td>-12.3</td>
<td>-1.0</td>
<td>-1.0</td>
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</table>

### Business Area (reference*)

<table>
<thead>
<tr>
<th>Business Area</th>
<th>Mar/2015 Forecast (¥ billion)</th>
<th>Mar/2015 Revised Forecast (¥ billion)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Metals</td>
<td>380.0 (12.0)</td>
<td>119.0 (12.0)</td>
</tr>
<tr>
<td>Machinery &amp; Infrastructure</td>
<td>51.0</td>
<td>14.0</td>
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<tr>
<td>Chemicals</td>
<td>55.0</td>
<td>15.0</td>
</tr>
<tr>
<td>Energy</td>
<td>180.0</td>
<td>180.0</td>
</tr>
<tr>
<td>Lifestyle</td>
<td>118.0</td>
<td>118.0</td>
</tr>
<tr>
<td>Innovation &amp; Corporate Development</td>
<td>15.0</td>
<td>15.0</td>
</tr>
<tr>
<td>All Others/Adjustments &amp; Eliminations</td>
<td>4.0</td>
<td>4.0</td>
</tr>
</tbody>
</table>

* Global forecast by business area, including all overseas operations
** Iron & Steel Products Segment in brackets
Profit for the Period by Business Area (reference*)

<table>
<thead>
<tr>
<th>Segment</th>
<th>Dec/2013 Result</th>
<th>Dec/2014 Result</th>
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</thead>
<tbody>
<tr>
<td>Metals</td>
<td>167.6</td>
<td>96.1</td>
</tr>
<tr>
<td>Machinery &amp; Infrastructure</td>
<td>-6.1</td>
<td>-1.8</td>
</tr>
<tr>
<td>Chemicals</td>
<td>27.6</td>
<td>91.4</td>
</tr>
<tr>
<td>Energy</td>
<td>11.5</td>
<td>34.9</td>
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<tr>
<td>Lifestyle</td>
<td>9.5</td>
<td>19.0</td>
</tr>
<tr>
<td>Innovation &amp; Corporate</td>
<td>1.8</td>
<td>2.5</td>
</tr>
<tr>
<td>Development</td>
<td></td>
<td></td>
</tr>
<tr>
<td>All Others/Adjustments &amp;</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Eliminations</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(¥ billion)

* Global result by business area, including all overseas operations
** Iron & Steel Products Segment in brackets

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Quarterly Profit Results

Mar/2011

Mar/2012

Mar/2013

Mar/2014

Mar/2015

USGAAP

IFRS

Forex rate (¥/US$)

Oil price (US$/bbl)

85
80

85
80

79
108

83
114

100
110

108*
109*

* Average of 9-month period ended December 31, 2014
Iron Ore Spot Price* (reference)

* Average of representative reference prices
## Equity Share of Delivery (results)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Iron Ore (Mt)</td>
<td>12.0</td>
<td>13.0</td>
<td>13.5</td>
<td>12.8</td>
<td>51.3</td>
<td>13.2</td>
<td>13.8</td>
<td>13.9</td>
<td>40.8</td>
</tr>
<tr>
<td>MIOD</td>
<td>7.4</td>
<td>8.1</td>
<td>8.0</td>
<td>6.9</td>
<td>30.4</td>
<td>7.9</td>
<td>8.0</td>
<td>8.1</td>
<td>24.0</td>
</tr>
<tr>
<td>MII</td>
<td>1.3</td>
<td>1.3</td>
<td>1.3</td>
<td>1.6</td>
<td>5.6</td>
<td>1.9</td>
<td>1.9</td>
<td>1.9</td>
<td>5.7</td>
</tr>
<tr>
<td>Vale*</td>
<td>3.3</td>
<td>3.6</td>
<td>4.2</td>
<td>4.2</td>
<td>15.3</td>
<td>3.4</td>
<td>3.8</td>
<td>3.9</td>
<td>11.1</td>
</tr>
<tr>
<td>Coal (Mt)**</td>
<td>2.5</td>
<td>2.7</td>
<td>2.8</td>
<td>2.8</td>
<td>10.7</td>
<td>2.9</td>
<td>3.2</td>
<td>3.2</td>
<td>9.3</td>
</tr>
<tr>
<td>MCH</td>
<td>2.1</td>
<td>2.3</td>
<td>2.4</td>
<td>2.4</td>
<td>9.1</td>
<td>2.3</td>
<td>2.5</td>
<td>2.3</td>
<td>7.1</td>
</tr>
<tr>
<td>BMC*</td>
<td>0.4</td>
<td>0.4</td>
<td>0.4</td>
<td>0.4</td>
<td>1.6</td>
<td>0.4</td>
<td>0.4</td>
<td>0.5</td>
<td>1.3</td>
</tr>
<tr>
<td>Coking Coal</td>
<td>1.6</td>
<td>1.7</td>
<td>1.9</td>
<td>1.7</td>
<td>7.0</td>
<td>2.1</td>
<td>2.0</td>
<td>2.0</td>
<td>6.1</td>
</tr>
<tr>
<td>Thermal Coal</td>
<td>0.8</td>
<td>1.0</td>
<td>0.9</td>
<td>1.0</td>
<td>3.7</td>
<td>0.6</td>
<td>0.9</td>
<td>0.7</td>
<td>2.3</td>
</tr>
<tr>
<td>Copper (Kt)**</td>
<td>21.2</td>
<td>23.6</td>
<td>31.2</td>
<td>32.3</td>
<td>108.3</td>
<td>29.1</td>
<td>25.7</td>
<td>26.2</td>
<td>81.1</td>
</tr>
</tbody>
</table>

* 1Q: Result of Jan-Mar, 2Q: Result of Apr-Jun, 3Q: Result of Jul-Sep, 4Q: Result of Oct-Dec
** Including 5% equity share of Vale
   May not match with total of items due to rounding off
Oil Price

US$/BBL

2006/1Q  2006/4Q  2007/1Q  2007/4Q  2008/1Q  2008/4Q  2009/1Q  2009/4Q  2010/1Q  2010/4Q  2011/1Q  2011/4Q  2012/1Q  2012/4Q  2013/1Q  2013/4Q  2014/1Q
Equity Share of Production (announced in May 2014)

Iron ore*

Oil/Gas

Copper*

Coal*

*Including 5% equity share of vale

*Including 5% equity share of vale from FY Mar/15
Major Projects in Mineral & Metal Resources Business

As of December 31, 2014

- Iron Ore
- Coal
- Copper
- Nickel
- Aluminum/Alumina
- Scrap
- Ferro-Alloy
- Others

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Erdos EPMC
Erdos EJM Manganese Alloy
Posco Terminal
Hyuga
Ruyuan Dongyangguang Fine Foil

Coral Bay
Taganito
Mt. Goldsworthy
Robe River
Yandi
Mt. Newman
Jimblebar

Kestrel
Moranbah North
South Walker Creek/Poitrel
German Creek/Lake Lindsay
Vale Nouvelle-Caledonie (Former Goro)

Dawson/Surat Basin
Sims Metal Management

Drayton
Bengalla

Vale
Collahuasi
Caserones
Los Pelambres
Los Bronces, etc

Albras/Alunorte
Jimblebar

Erdos
EPMC

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Vale

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Upstream • Midstream  Assets in Energy Business
As of December 31, 2014

Natural gas/LNG
Oil

Kupe
Ghana Keta
Equatorial Guinea
Mozambique Area
Norway PL475/PL475D
Alba Britannia
Tempa Rossa
Ghana Keta
Qatar LNG
Abu Dhabi LNG
Oman Block 3, 4, 9, 27/NOGJ
West Papua 1&3
West Papua 1&3
Wanaea/Cossack
Enfield/Vincent/Laverda
Thai/L10/43, L11/43
Sakhalin- II
Tangguh LNG
Casino/Henry/Netherby
Kupe
LNG
NWS LNG
Cameron LNG
Eagle Ford shale
Marcellus Shale

M3

M3

Gulf of Thailand
Thai/Block 10, 11, 12, 13, 10A, 11A, 44/48
Thai/Block G4/43
Thai/Block B8/32&32/9A
Cambodia Block A
Thai/Block G7/50, G8/50
Vietnam/Block B8&48/95
Vietnam/Block 52/97
Thai/Block 14A, 15A, 16A
Thai/Block B12/27

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### Upstream・Midstream Assets (Natural Gas/LNG/Oil)

**As of December 31, 2014**

<table>
<thead>
<tr>
<th>Exploration</th>
<th>Development</th>
<th>Production</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bid</td>
<td>Seismic Processing</td>
<td>Drilling</td>
</tr>
</tbody>
</table>

**Natural Gas/LNG Project**

- **Australia**: Laverda*¹ and 29 other permits (MEPAU)
- **New Zealand**: PEP50119 and PEP54863 (MEPAU)
- **Thailand**: Block L10/43 and 2 other permits (MOECO)
- **Cambodia**: Block A (MOECO)
- **Indonesia**: Merangin 1, Tuna, West Papua I/III (MOECO)
- **Myanmar**: M3 (MOECO)
- **Poland**: Poland Shale (MEPPOL)
- **Norway**: PL475/PL475D (MOECO)
- **Yemen**: Block 7 (MEPME)
- **Libya**: Block 201 (MOECO)
- **Mozambique**: Area 1*¹ (MEPMOZ)
- **Ghana**: Keta (MEPGK)

**USA**: Marcellus Shale (MEPUSA) *²
- Eagle Ford Shale (MEPTX) *²
- Cameron LNG (Investment subsidiary)

**Australia**: Meridian CBM (MEPAU) *²
- Browse LNG (JAL-MIMI)

**Mozambique**: Area 1*¹ (MEPMOZ)

**Russia**: Sakhalin II LNG (Sakhalin Energy)
- Australia: NWS LNG (JAL-MIMI), Casino/Henry/Netherby, Meridian CBM (MEPAU)
- New Zealand: Kupe (MEPAU)
- **Indonesia**: Tangguh LNG (KG Berau/KG Wiriagar)
- **USA**: Marcellus Shale (MEPUSA)
- Eagle Ford Shale (MEPTX)
- Qatargas 1 LNG (MILNED)
- Qatargas 3 LNG (MITLI)
- **Oman**: NOGJV (MEPME)
- Oman LNG (MITLI)
- **Abu Dhabi**: Abu Dhabi LNG (MITLI)
- **Equatorial Guinea**: Equatorial Guinea LNG (MITLI)
- **United Kingdom**: Britannia (MEPUK)

**USA**: Eagle Ford Shale (MEPTX) *²
- **Italy**: Tempa Rossa (MEPIT)

**Russia**: Sakhalin II (Sakhalin Energy)
- **Australia**: Wanaea Cossack (JAL-MIMI), Enfield, Vincent (MEPAU)
- **Oman**: Blocks 3, 4, 9, 27 (MEPME)
- **USA**: Eagle Ford Shale (MEPTX)
- **United Kingdom**: Alba, Britannia (MEPUK)

---

*¹ Proved undeveloped  *² Partly in production
**Portfolio of IPP (Independent Power Producer) Business**

As of December 31, 2014

- Guzman (Solar) 50MW
- Juneda Solar (Solar) 1MW
- Spanish Hydro (Hydro) 84MW
- Indian Queens (Oil) 140MW
- Saltend (Gas) 1,200MW
- Rugeley (Coal) 1,050MW
- Deeside (Gas) 506MW
- First Hydro (Pumped Storage) 2,088MW
- Derwent (Gas) 214MW
- Zajaczkowo (Wind) 48MW
- Safi (Coal) 1,386MW
- Ras Laffan (Gas) 2,730MW
- Thaketa (Gas) 50MW
- Umm Al Nair IWPP (Gas) 2,200MW
- Amman East (Gas) 370MW
- Jordan IPP 4 (Oil etc.) 240MW
- Avon (Diesel) 670MW
- Dedisa (Diesel) 335MW

**Net Generation Capacity (Mitsui’s Share): 9.6GW**

(Gross Capacity: 38GW)

- Haneda (Solar) 2MW
- Hibikinada (Wind) 15MW
- Ichihara (Biomass) 50MW
- Matsushima (Solar) 4MW
- Yonago (Solar) 43MW
- Tahara (Solar/Wind) 56MW
- Izumiotsu (Solar) 20MW
- Tomatoh Abira (Solar) 111MW
- Hamada (Wind) 48MW
- Azao/Miike (Solar) 42MW
- Hamamatsu (Solar) 43MW
- Ontario (Gas) 1,005MW
- Canadian RE Portfolio 680MW (Wind 10 assets, Solar 2 assets)
- Astoria I (Gas) 575MW
- Brazos (Wind) 160MW
- Saltillo (Gas) 248MW
- Rio Bravo II (Gas) 495MW
- Rio Bravo III (Gas) 495MW
- Rio Bravo IV (Gas) 500MW
- Altamira II (Gas) 495MW
- Eco Electrica (Gas) 524MW
- Valladolid (Gas) 525MW
- Bli Stinu (Wind) 164MW
- Santo Domingo (Wind) 160MW
- Jirau (Hydro) 3,750MW

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Portfolio of Automotive-Related Business
As of December 31, 2014

[Map showing various companies and relationships]

[Legend]
- Logistics
- Assembler/Manufacturing
- Importer/Distributor
- Dealer
- Retail Finance
- Automotive Parts

[Company names and logos]
- Toyota
- DAIHATSU
- HINO
- YAMAHA
- Others, Various

[Other details]
- Toyota Canada
- Transfreight Inc.
- Kobe Aluminum Automotive Product (China)
- Transfreight, LLC.
- Hino Motors Sales USA
- Mitsubishi Bussan Automotive (Thailand)
- Hino Motors Sales (Thailand)
- Hino Motors Manufacturing (Thailand)
- BAF (Thailand)
- Toyota de Colombia
- Hino Motors Manufacturing Colombia
- Toyota del Peru
- Mitsui Automotriz
- Mitsui Auto Finance Peru
- Veloce Logistica
- Toyota de Chile
- Mitsui Auto Finance Chile

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Other Major Machinery & Infrastructure Business

As of December 31, 2014

<Infrastructure Projects>
- Mineral Resources, Energy and Basic Industries
- Water (WS: Water Supply, WW: Waste Water Treatment)
- Logistic & Social Infrastructure

<Integrated Transportation Systems>
- Construction Machinery
- Ship
- Aerospace
- Transportation

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Major Investments in Trading and Tank Terminal Business in Chemical Business

As of December 31, 2014
Major Investments in Manufacturing Business in Chemical Business

As of December 31, 2014

Mitsui Agri Science International
Pialloy Mtd
TRI (Poland)

HI-BIS

International Methanol Company

Prime Evolue Singapore (start up from 2015)

Riken Thailand
LABIX
Palm Oleo

P.T. Standard Toyo Polymer

HI-BIS

Onslow Salt
Shark Bay Salt

Honshu Chemical Industry
Soda Aromatic

Daito Chemical Industries

Fairway Methanol (start up from 2015)

Dow Mitsui Chlor-Alkali

Hexa Americans

Bioamber Sarnia (start up from 2015)

Novus International

Certis U.S.A

Advanced Composites

Santa Vitória Açúcar e Álcool Ltda (start up from 2015)

Compañía Minera Miski Mayo S.R.L. (Mitsui Bussan Fertilizer Resources)

Methanol and Olefins

\(\text{Aromatic and Industrial chemicals}\)

Green and Specialty chemicals

\(\text{Agricultural chemicals/Food and Nutrition Chemicals}\)

\(\text{Performance materials and advanced materials}\)
Major Investments in Food Resources and Food Products & Services Business

As of December 31, 2014

[Map showing various investments and businesses related to food and related services.]
360° business innovation.