3rd Quarter Financial Results
FY Ending March 2017

February 8, 2017
Mitsui & Co., Ltd.

A Cautionary Note on Forward-Looking Statements:
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.
Summary of Operating Results of Nine Months to Dec 2016, Forecast Revisions for FY Ending March 2017

◆Operating Environment

- The global economy saw an improvement in business confidence in the latter half of the period due to the bottoming out of international commodity markets and rising policy expectations with respect to the new U.S. president, despite temporary turmoil in the financial markets resulting from Brexit.

- While China’s growth will continue to slow amid an environment of excess capacity and adjustments of debts, the current economic expansion continues in the U.S., with consumer spending and domestic investment expected to grow, and overall the global economy shows gradual recovery.

- We will pay close attention to the policy changes of the new U.S. administration, taking into account its effects on the economy of each country.

◆Operating Results and Full Year Forecast Revisions

<table>
<thead>
<tr>
<th></th>
<th>Results for Nine Months to December 2016</th>
<th>Most recent full year forecast (announced November 2016)</th>
<th>Full year forecast revisions (announced February 2017)</th>
<th>Progress (approx.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA</td>
<td>¥442.6bn</td>
<td>¥540.0bn</td>
<td>¥590.0bn</td>
<td>75%</td>
</tr>
<tr>
<td>Profit (After tax)</td>
<td>¥230.3bn</td>
<td>¥220.0bn</td>
<td>¥300.0bn</td>
<td>77%</td>
</tr>
<tr>
<td>Core Operating Cash Flow</td>
<td>¥348.9bn</td>
<td>¥360.0bn</td>
<td>¥450.0bn</td>
<td>78%</td>
</tr>
</tbody>
</table>

◆Additional Return to Shareholders

- Executing a share buyback program to a maximum of either 50.0 billion yen spent or 28 million shares acquired.
Operating Results for the Nine Months Ended December 2016

◆ Profit*: ¥230.3bn (+¥95.9bn YoY)

◆ YoY change by business area: Nine months to December 2015 vs. Nine months to December 2016

- Metals (Profit of ¥121.5bn)
  - +¥94.7bn (Profit from reclassification of equity accounted investees, reversal effect of Caserones impairment loss in previous period)
- Lifestyle (¥26.0bn)
  - +¥35.5bn (Reversal effect of Multigrain losses in previous period, partial sale of shares in IHH)
- Machinery & Infrastructure (¥56.4bn)
  - +¥22.8bn (Reversal effect of IPP business loss in previous period)
- All Others/Adjustments & Eliminations (-¥31.7bn)
  - -¥37.9bn (Tax effect adjustments, etc., in Metals and Lifestyle business areas)

Nine-month Profit by Business Area**

- Global- (Reference)

<table>
<thead>
<tr>
<th>Business Area</th>
<th>Dec 2015</th>
<th>Dec 2016</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Metals</td>
<td>121.5</td>
<td>122.3</td>
<td>+0.8bn</td>
</tr>
<tr>
<td>Machinery &amp; Infrastructure</td>
<td>33.6</td>
<td>25.3</td>
<td>-8.3bn</td>
</tr>
<tr>
<td>Chemicals</td>
<td>29.5</td>
<td>25.6</td>
<td>-3.9bn</td>
</tr>
<tr>
<td>Energy</td>
<td>22.3</td>
<td>26.8</td>
<td>+4.5bn</td>
</tr>
<tr>
<td>Innovation &amp; Corporate Development</td>
<td>6.1</td>
<td>9.8</td>
<td>+3.7bn</td>
</tr>
<tr>
<td>All Others/Adjustments &amp; Eliminations</td>
<td>-9.5</td>
<td>-31.7</td>
<td>-22.2bn</td>
</tr>
</tbody>
</table>

[YoY] Changes:
- Metals: +¥94.7bn
- Machinery & Infrastructure: +¥22.8bn
- Chemicals: -¥6.5bn
- Energy: -¥0.3bn
- Innovation & Corporate Development: +¥35.5bn
- All Others/Adjustments & Eliminations: -¥37.8bn

* In this presentation, “Profit” means “profit for the period attributable to owners of the parent for the nine months ended December 31, 2016.”

** Globally by business area, including all overseas operations.

*** Iron & Steel Products segment in brackets

(For Profit by Operating Segment, please refer to Supplementary Information page 12)
### Operating Results for the Nine Months Ended December 2016

#### Core Operating Cash Flow*: ¥348.9bn (-¥72.6bn YoY)

#### YoY change by business area: Nine months to December 2015 vs. Nine months to December 2016

- **Energy (Core Operating Cash Flow: ¥104.3bn):** -¥66.2bn (Decrease in oil and gas prices)
- **Chemicals (¥40.8bn):** -¥12.5bn (Decrease in methionine prices)
- **Metals (¥140.8bn):** +¥21.7bn (Increase in coal and iron ore prices)

<table>
<thead>
<tr>
<th></th>
<th>Dec 2015</th>
<th>Dec 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Core Operating Cash Flow</td>
<td>421.5</td>
<td>348.9</td>
</tr>
</tbody>
</table>

#### Core Operating Cash Flow by Accounting Element

- **Gross profit**
- **Depreciation and amortization**
- **Dividend income**
- **Tax**
- **Selling, general and administrative expenses**
- **Others**

<table>
<thead>
<tr>
<th></th>
<th>Dec 2015</th>
<th>Dec 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Metals</td>
<td>140.8</td>
<td>104.3</td>
</tr>
<tr>
<td>Machinery &amp; Infrastructure</td>
<td>59.3</td>
<td>53.3</td>
</tr>
<tr>
<td>Chemicals</td>
<td>40.8</td>
<td>59.3</td>
</tr>
<tr>
<td>Energy</td>
<td>104.3</td>
<td>140.8</td>
</tr>
<tr>
<td>Lifestyle</td>
<td>170.5</td>
<td>119.1</td>
</tr>
<tr>
<td>Innovation &amp; Corporate Development</td>
<td>119.1</td>
<td>57.5</td>
</tr>
<tr>
<td><strong>All Others/Adjustments &amp; Eliminations</strong></td>
<td>-14.6</td>
<td>-4.9</td>
</tr>
</tbody>
</table>

* Core Operating C/F= Operating C/F – C/F from increase/decrease in working capital

** Iron & Steel Products segment in brackets

(For Core Operating Cash Flow by Operating Segment, please refer to Supplementary Information page 22)
Activities based on Key Initiatives (announced May 2016)*

**Key initiative ①: Thorough enhancement of underlying earning strength in existing and developing businesses**

- Building on three key strengths in mineral resources and energy – reserves, productivity, and cost-competitiveness

<table>
<thead>
<tr>
<th>Key Strategic Domain</th>
<th>Business Description</th>
<th>Projects</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hydrocarbon Chain</td>
<td>Exploration, development and production of energy resources</td>
<td>Oil and gas development (acquisition of interests) in the US Gulf of Mexico</td>
</tr>
</tbody>
</table>

- Expanding stable earning business

<table>
<thead>
<tr>
<th>Key Strategic Domain</th>
<th>Business Description</th>
<th>Projects</th>
</tr>
</thead>
<tbody>
<tr>
<td>Infrastructure</td>
<td>Power plant construction and operation</td>
<td>Natural Gas-Fired Power Generation in Fukushima pref. (decided to commercialize)</td>
</tr>
<tr>
<td>Infrastructure</td>
<td>Power plant construction and operation</td>
<td>Hydroelectric power generation at Jirau, Brazil (completed)</td>
</tr>
<tr>
<td>Food and Agriculture</td>
<td>Manufacture and sale of agrochemicals</td>
<td>U.S.-based Monsanto's Latitude business (acquisition agreed)</td>
</tr>
</tbody>
</table>

**Key initiative ②: Establishing new earning base in growth areas and realizing potential value**

- Concentrated engagement in business areas where existing businesses and knowledge can be utilized

<table>
<thead>
<tr>
<th>Key Strategic Domain</th>
<th>Business Description</th>
<th>Projects</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lifestyle Products and Value-added Services</td>
<td>Reinsurance asset management</td>
<td>New Ocean Capital Management Limited (investment)</td>
</tr>
<tr>
<td>Medical/Healthcare</td>
<td>Development, manufacture, and sale of medical equipment</td>
<td>Panasonic Healthcare Holdings (acquisition agreed)</td>
</tr>
</tbody>
</table>

* This page refers to activities in Q3 of FY March 2017. For Q1 and Q2 activities, please refer to P16 and 17.
Cash Flow from Asset Recycling and Investments & Loans for the Nine Months Ended December 2016

<table>
<thead>
<tr>
<th>Business Area</th>
<th>Asset Recycling</th>
<th>Major items**</th>
<th>Investment &amp; Loans*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Metals</td>
<td>20.0</td>
<td>Ruyuan</td>
<td></td>
</tr>
<tr>
<td>Machinery &amp; Infrastructure</td>
<td>40.0</td>
<td>Water business in China Aircraft engines</td>
<td></td>
</tr>
<tr>
<td>Chemicals</td>
<td>30.0</td>
<td>Chemical-related business in Brazil</td>
<td></td>
</tr>
<tr>
<td>Energy</td>
<td>25.0</td>
<td>TonenGeneral Sekiyu</td>
<td></td>
</tr>
<tr>
<td>Lifestyle</td>
<td>50.0</td>
<td>Malaysian hospital (IHH) Recruit Holdings</td>
<td></td>
</tr>
<tr>
<td>Innovation &amp; Corporate Development</td>
<td>10.0</td>
<td>Cold-chain logistics in China</td>
<td></td>
</tr>
<tr>
<td>All Others/ Adjustments &amp; Eliminations</td>
<td>5.0</td>
<td>Miscellaneous</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>180.0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Business Area</th>
<th>Results *(¥ billion)</th>
<th>Major items*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Metals</td>
<td>-75.0</td>
<td>Iron ore and coal in Australia Gestamp in Spain</td>
</tr>
<tr>
<td>Machinery &amp; Infrastructure</td>
<td>-55.0</td>
<td>Power generation in Brazil Power generation in Indonesia Marine container terminal in Indonesia</td>
</tr>
<tr>
<td>Chemicals</td>
<td>-20.0</td>
<td>US feed additives business US tank terminal expansion</td>
</tr>
<tr>
<td>Energy</td>
<td>-70.0</td>
<td>Oil and gas business in Thailand Oil and gas development in the US Gulf of Mexico</td>
</tr>
<tr>
<td>Lifestyle</td>
<td>-65.0</td>
<td>Pharmaceutical fund in the US Hospital operations for middle-income patients in Asia Logistical facility in China</td>
</tr>
<tr>
<td>Innovation &amp; Corporate Development</td>
<td>-20.0</td>
<td>Reinsurance asset management Miscellaneous</td>
</tr>
<tr>
<td>All Others/ Adjustments &amp; Eliminations</td>
<td>-30.0</td>
<td>Development of Otemachi District complex Miscellaneous</td>
</tr>
<tr>
<td>Total</td>
<td>-335.0</td>
<td>-180.0</td>
</tr>
</tbody>
</table>

*Excludes net changes in time deposit stated in cash flow statement (approx. -¥90.3 billion)

**Blue text describes new investments made or proceeds from asset recycling during Q3.
Cash Flows & Balance Sheets

Cash Flows

- Core Operating Cash Flow: ¥348.9bn (-¥72.6bn YoY)
- Free Cash Flow: -¥23.2bn* (-¥149.3bn YoY)

Balance Sheets

March 2016

<table>
<thead>
<tr>
<th>Current assets</th>
<th>Other liabilities</th>
</tr>
</thead>
<tbody>
<tr>
<td>4.3</td>
<td>2.5</td>
</tr>
</tbody>
</table>

December 2016

<table>
<thead>
<tr>
<th>Current assets</th>
<th>Other liabilities</th>
</tr>
</thead>
<tbody>
<tr>
<td>4.8</td>
<td>2.8</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Non-current assets</th>
<th>Interest-bearing debt**</th>
<th>Shareholders' equity***</th>
</tr>
</thead>
<tbody>
<tr>
<td>6.6</td>
<td>4.7</td>
<td>3.4</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Noncontrolling interests</th>
<th>Total assets</th>
<th>Shareholders’ equity</th>
<th>Net DER</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.3</td>
<td>¥10.9</td>
<td>¥3.4</td>
<td>0.95x</td>
</tr>
<tr>
<td>-23.2*</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Noncontrolling interests</th>
<th>Total assets</th>
<th>Shareholders’ equity</th>
<th>Net DER</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.3</td>
<td>¥11.7</td>
<td>¥3.6</td>
<td>0.91x</td>
</tr>
<tr>
<td>-244.2*</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Major factors in movements in Shareholders’ equity (+¥263.2bn from FY ended March 2016)

- Profit: ¥230.3bn
- Foreign currency translation adjustments: ¥54.5bn
- Financial assets measured at FVTOCI: ¥79.1bn
- Dividend payments: -¥102.2bn
- Other: ¥1.5bn

** Figures in brackets describe “net interest-bearing debt”, which is interest-bearing debt minus cash and cash equivalents, and time deposits

*** In this presentation, “Shareholders’ equity” means “total equity attributable to owners of the parent.”

*Includes net cash outflows that correspond to change in time deposit of approx. ¥90.3bn

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Revised Forecast for FY Ending March 2017

- **EBITDA**: Revised upwards to ¥590.0bn (+¥50.0bn compared to the most recent forecast)
- **Core Operating Cash Flow**: Revised upwards to ¥450.0bn (+¥90.0bn)
- **Full-year profit**: Revised upward to ¥300.0bn (+¥80.0bn)

Revised forecast by business area (and major contributing factors)

- **Metals**: +¥65.0bn  (Increase in iron ore prices and coal, increase in profits from reclassification of equity accounted investees)
- **Energy**: +¥15.0bn  (Reduction in costs, effects of exchange rate fluctuations)
- **Machinery & Infrastructure**: +¥15.0bn  (Robust performance of IPP and FPSO businesses)

**Full-year Profit by Business Area -Global- (Reference)**

<table>
<thead>
<tr>
<th>Business Area</th>
<th>Most recent forecast (announced Nov 2016)</th>
<th>Revised forecast</th>
</tr>
</thead>
<tbody>
<tr>
<td>Metals</td>
<td>121.5 (3.7)**</td>
<td>175.0 (10.0)**</td>
</tr>
<tr>
<td>Energy</td>
<td>55.0 (10.0)**</td>
<td>70.0</td>
</tr>
<tr>
<td>Machinery &amp; Infrastructure</td>
<td>23.0</td>
<td>30.0</td>
</tr>
<tr>
<td>Chemicals</td>
<td>25.3</td>
<td>30.0</td>
</tr>
<tr>
<td>Lifestyle</td>
<td>26.0</td>
<td>25.0</td>
</tr>
<tr>
<td>Innovation &amp; Corporate</td>
<td>-31.7</td>
<td>-40.0</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>

**Revision**

- Metals: +¥65.0bn
- Machinery & Infrastructure: +¥15.0bn
- Chemicals: -¥5.0bn
- Energy: +¥15.0bn
- Lifestyle: -¥5.0bn
- Innovation & Corporate Development: ±¥0.0bn
- All Others/Adjustments & Eliminations: -¥5.0bn

Iron & Steel Products segment in brackets.

(For Revised Forecast by Operating Segment, please refer to Supplementary Information page 14).

*(In this presentation material, “Full-year Profit” means “full-year profit attributable to owners of the parent for the FY Ending March 31, 2017.”)*
Activities based on Strategic Key Initiatives (announced May 2016)

- **Key initiative ③**: Balanced allocation to growth investments and shareholder returns
- Nine Months ended December 2016: Cash flow allocation results and forecasts (revised)

<table>
<thead>
<tr>
<th>RESOURCE</th>
<th>ALLOCATION</th>
<th>Nine Months to December 2016 Result</th>
<th>FY to March 2017 Forecast (Announced November 2016) (a)</th>
<th>FY to March 2017 Revised Forecast (Announced February 2017) (b)</th>
<th>Difference (b)-(a)</th>
<th>Two-year Total Results to March 2016 (c)</th>
<th>Three-year total Forecast (Announced February 2017) (b)+ (c)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Core Operating Cash Flow...①</td>
<td>350.0</td>
<td>360.0</td>
<td>450.0</td>
<td>90.0</td>
<td>1,130.0</td>
<td>1,580.0</td>
<td></td>
</tr>
<tr>
<td>Asset Recycling...②</td>
<td>180.0</td>
<td>260.0</td>
<td>250.0</td>
<td>-10.0</td>
<td>530.0</td>
<td>780.0</td>
<td></td>
</tr>
<tr>
<td>Investment to Existing Business and Projects in the Pipeline...③</td>
<td>-180.0</td>
<td>-360.0</td>
<td>-330.0</td>
<td>30.0</td>
<td>-860.0</td>
<td>-1,190.0</td>
<td></td>
</tr>
<tr>
<td>Recurring FCF...④=① + ② + ③</td>
<td>350.0</td>
<td>260.0</td>
<td>370.0</td>
<td>110.0</td>
<td>800.0</td>
<td>1,170.0</td>
<td></td>
</tr>
<tr>
<td>Investments for Growth...⑤ (New Investments)</td>
<td>-155.0</td>
<td>-380.0</td>
<td>-460.0</td>
<td>-840.0</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Free Cash Flow (FCF)...④ + ⑤</td>
<td>195.0</td>
<td>-10.0</td>
<td>340.0</td>
<td>330.0</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Returns to Shareholders (Dividend, share buyback)</td>
<td>-45.0</td>
<td>-140.0</td>
<td>-230.0</td>
<td>-370.0</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Borrowing / repayment of interest-bearing debt (±)**
Return to Shareholders for the Year Ending March 2017

◆ Planned annual dividend: remains at ¥50 per share (including interim dividend paid at ¥25 per share)

◆ Additional returns to shareholders: executing a share buyback program to a maximum of either 50.0 billion yen spent or 28 million shares acquired, reflecting the increase in Recurring FCF* that was caused mainly by increase in Core Operating CF and tightening of investment outflow

◆ Maintaining pursuit for both “Investment for Growth” and “Returns to Shareholders”

*Recurring FCF is a balance of cash inflow from Core Operating CF and asset recycling, and investment to Existing Business and Projects in the Pipeline, please refer to supplemental information page 8.

**Restated based on profit for the year(IFRS) (25% based on USGAAP)
Supplementary Information
EBITDA for Nine Months ended December 2016  (YoY comparison)

- **EBITDA** ¥442.6bn (-¥26.4bn YoY)
  - Gross Profit (after adding back depreciation and amortization): -¥103.9bn YoY, mainly due to decline in oil and gas prices
  - Dividend income: -¥5.6bn YoY, mainly due to a decrease in dividends from LNG projects
  - Profit (Loss) from equity investments: +¥50.0bn YoY mainly due to recovery from losses in IPP business in previous period, and increase in profit of Valepar

### EBITDA by accounting element

<table>
<thead>
<tr>
<th></th>
<th>Dec 2015</th>
<th>Dec 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross profit</td>
<td>565.2</td>
<td>508.2</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>194.0</td>
<td>147.1</td>
</tr>
<tr>
<td>Dividend income</td>
<td>49.1</td>
<td>43.5</td>
</tr>
<tr>
<td>Profit (Loss) from equity investments</td>
<td>88.6</td>
<td>138.6</td>
</tr>
<tr>
<td>Selling, general and administrative expenses</td>
<td>-428.0</td>
<td>-394.8</td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>469.0</td>
<td>442.6</td>
</tr>
</tbody>
</table>

### EBITDA by business area - Global (Reference)

<table>
<thead>
<tr>
<th></th>
<th>Dec 2015</th>
<th>Dec 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Metals</td>
<td>208.2</td>
<td>122.3</td>
</tr>
<tr>
<td>Machinery &amp; Infrastructure</td>
<td>97.2 (8.7)**</td>
<td>61.1</td>
</tr>
<tr>
<td>Chemicals</td>
<td>80.0</td>
<td>74.6</td>
</tr>
<tr>
<td>Energy</td>
<td>56.4</td>
<td></td>
</tr>
<tr>
<td>Lifestyle</td>
<td>33.4</td>
<td></td>
</tr>
<tr>
<td>Innovation &amp; Corporate Development</td>
<td>9.8</td>
<td>1.9</td>
</tr>
<tr>
<td>All Others/Adjustments &amp; Eliminations</td>
<td>-3.5</td>
<td></td>
</tr>
</tbody>
</table>

** Iron & Steel Products segment in brackets

Note: For EBITDA by Operating Segment, please refer to page 22

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* EBITDA = Gross profit + selling, general and administrative expenses + dividend income + profit (loss) from equity method investments

Some totals do not match due to rounding
### Profit by Operating Segment for Nine Months ended December 2016 (YoY comparison)

#### (after tax basis)

<table>
<thead>
<tr>
<th>Segment</th>
<th>Profit (¥ billion)</th>
<th>Change (YoY)</th>
<th>(% change)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Mineral &amp; Metal resources</strong></td>
<td>¥97.9bn</td>
<td>+¥87.0bn</td>
<td>(+798%)</td>
</tr>
<tr>
<td>  ↑ +¥21.6bn profit from reclassification of equity-accounted investees</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>  ↑ Caserones: +¥14.8bn mainly due to the reversal effect of impairment losses recorded in previous period</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>  ↑ +¥13.9bn tax effect resulting from liquidation of subsidiary</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>  ↑ Valepar: +¥12.4bn mainly due to foreign currency-denominated debt valuation gains, which offset the reversal effect of Brazil tax reforms in the previous period</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>  ↑ Mitsui Coal Holdings (MCH): +¥11.1bn*, mainly due to an increase in coal prices</td>
<td></td>
<td></td>
<td>in this segment</td>
</tr>
<tr>
<td><strong>Lifestyle</strong></td>
<td>¥22.1bn</td>
<td>+¥32.0bn</td>
<td>(-)</td>
</tr>
<tr>
<td>  ↑ Multigrain: +¥25.3bn, mainly due to reversal effect of losses experienced in previous period</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>  ↑ MBK Healthcare Partners: +¥14.7bn, mainly due to the partial sale of shares in IHH</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>  ↓ Mitsui &amp; Co. Real Estate Ltd: -¥7.6bn, mainly due to the reversal effect of a gain on the sale of domestic real estate in the previous period</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Machinery &amp; Infrastructure</strong></td>
<td>¥50.3bn</td>
<td>+¥19.3bn</td>
<td>(+62%)</td>
</tr>
<tr>
<td>  ↑ Reversal effect of one-time losses in IPP business in previous period</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>  ↑ Mitsui Gas: +¥4.2bn, mainly due to an increase in equity method investments</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>  ↓ Tokyo International Air Cargo Terminal (TIACT): -¥11.5bn mainly due to the reversal effect of impairment reversals recorded in the previous period</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Innovation &amp; Corporate Development</strong></td>
<td>¥9.5bn</td>
<td>-¥11.7bn</td>
<td>(-55%)</td>
</tr>
<tr>
<td>  ↓ -¥12.8bn, due to the reversal effect of a gain from the reevaluation of the fair value of Hutchison China MediTech Ltd. in the previous period</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>All others, Adjustments &amp; Eliminations</strong></td>
<td>-¥34.3bn</td>
<td>-¥34.0bn</td>
<td>(-)</td>
</tr>
<tr>
<td>  ↓ Tax effect adjustments, etc., in Mineral &amp; Metal Resources and Lifestyle segments</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Dec 2015**

- Mineral & Metal resources: ¥134.4bn
- Machinery & Infrastructure: ¥48.2bn
- Innovation & Corporate Development: ¥26.6bn
- All others, Adjustments & Eliminations: ¥11.6bn

**Dec 2016**

- Mineral & Metal resources: ¥230.3bn
- Machinery & Infrastructure: ¥59.4bn
- Innovation & Corporate Development: ¥8.8bn
- All others, Adjustments & Eliminations: ¥8.1bn

---

*in this segment
## Breakdown in YoY Change in Profit for Nine Months ended December 2016

<table>
<thead>
<tr>
<th></th>
<th>Dec 2015</th>
<th>Dec 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Valuation Gain/Loss</td>
<td>134.4</td>
<td>230.3</td>
</tr>
<tr>
<td>Asset Recycling</td>
<td>+50.0</td>
<td></td>
</tr>
</tbody>
</table>

### Valuation Gain/Loss
- Reversals from previous period: +61.0
- Total for current period:
  - IPP Business: -11.0
  - Valepar: -4.1

### Asset Recycling
- Reversals from previous period: -16.0
- Total for current period:
  - Reclassification of Sims: +39.0
  - IHH: +10.4

### Market & Commodity Prices
- Mineral & Metal Resources:
  - Iron ore: +10.0
  - Coal: +10.0
  - Copper/nickel: -3.0
- Oil & gas: -46.0
- Foreign exchange:
  - Yen vs. functional currency: +11.0
  - Functional currency vs. revenue currencies: -13.0

### Cost in Metals & Energy
- Mineral & Metal Resources:
  - Iron ore: +5.0
  - Coal: +5.0
  - Copper/nickel: +6.0
- Energy: +11.0

### Others
- Sales volumes: -9.0
- Gain/loss on securities (FVTPL): -13.0
- Multigrain (reduction in tax-related costs), Mitsui Gas (equity increase), etc.

### Note
- All figures for Mineral & Metal Resources and Energy on this page are stated on a global basis.
- Foreign exchange breakdown:
  - Mineral & Metal Resources: +19.0
  - Energy: +1.0
  - Others: -9.0

Note: (after tax basis) ¥ billion
Revised Forecast for FY ending March 2017 by Operating Segment

Full-year Profit

<table>
<thead>
<tr>
<th>Operating Segment</th>
<th>FY to March 2017 (Announced Nov 2016)</th>
<th>FY to March 2017 (Revised forecast)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mineral &amp; Metal Resources</td>
<td>¥135.0bn</td>
<td>¥135.0bn +¥60.0bn</td>
</tr>
<tr>
<td>Energy</td>
<td>¥30.0bn</td>
<td>¥30.0bn +¥15.0bn</td>
</tr>
<tr>
<td>Machinery &amp; Infrastructure</td>
<td>¥65.0bn</td>
<td>¥65.0bn +¥10.0bn</td>
</tr>
<tr>
<td>Others, Adjustments &amp; Eliminations</td>
<td>-¥45.0bn</td>
<td>-¥45.0bn -¥10.0bn</td>
</tr>
<tr>
<td>Overseas</td>
<td>¥65.0bn</td>
<td>¥65.0bn +¥10.0bn</td>
</tr>
<tr>
<td>Chemicals</td>
<td>¥15.0bn</td>
<td>±¥0.0bn</td>
</tr>
<tr>
<td>Innovation &amp; Corporate Development</td>
<td>¥10.0bn</td>
<td>±¥0.0bn</td>
</tr>
<tr>
<td>Iron &amp; Steel Products</td>
<td>¥5.0bn</td>
<td>±¥0.0bn</td>
</tr>
<tr>
<td>Lifestyle</td>
<td>¥20.0bn</td>
<td>-¥5.0bn</td>
</tr>
</tbody>
</table>

(Announced Nov 2016)

Compared to most recent forecast

- Increase in iron ore prices and coal
- Increase in profits from reclassification of equity accounted investees
- Effects of exchange rate fluctuations
- Reduction in costs and effects of exchange rate fluctuations
- Robust performance of IPP and FPSO businesses
- Adjustments to tax effects, etc., in Metals & Mineral Resources
Appendix
Q1 of FY ending March 2017: Activities based on Key Initiatives (announced May 2016)

◆ **Key Initiative ①**: Thorough enhancement of underlying earning strength in existing and developing businesses
  - Building on three key strengths in mineral resources and energy – reserves, production, and cost-competitiveness

<table>
<thead>
<tr>
<th>Key Strategic Domain</th>
<th>Business Description</th>
<th>Projects</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hydrocarbon Chain</td>
<td>Exploration, development and production of energy resources</td>
<td>Greater Enfield Project (FID), Australia</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Tangguh LNG expansion (FID), Indonesia</td>
</tr>
</tbody>
</table>

- Expanding stable earning business

<table>
<thead>
<tr>
<th>Key Strategic Domain</th>
<th>Business Description</th>
<th>Projects</th>
</tr>
</thead>
<tbody>
<tr>
<td>Food and agriculture</td>
<td>Manufacture and sale of livestock feed additives</td>
<td>Increased shareholding in Novus (US)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(acquisition of newly issued shares)</td>
</tr>
</tbody>
</table>

◆ **Key Initiative ②**: Establishing new earning base in growth areas and realizing potential value
  - Concentrated engagement in business areas where existing businesses and knowledge can be utilized

<table>
<thead>
<tr>
<th>Key Strategic Domain</th>
<th>Business Description</th>
<th>Projects</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mineral resources and materials,</td>
<td>High-performance material</td>
<td>Manufacture of reinforced carbon fiber high-</td>
</tr>
<tr>
<td>Mobility</td>
<td></td>
<td>pressure hydrogen tanks for fuel-cell vehicles</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(joint feasibility study agreed)</td>
</tr>
<tr>
<td>Mineral resources and materials,</td>
<td>High-performance material</td>
<td>Manufacture of flexible packaging for</td>
</tr>
<tr>
<td>Medical/Healthcare</td>
<td></td>
<td>pharmaceutical products in Indonesia</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(participation agreed)</td>
</tr>
<tr>
<td>Food and agriculture</td>
<td>Livestock and marine products, Food science</td>
<td>Acquired shares in Starzen (acquisition of</td>
</tr>
<tr>
<td></td>
<td></td>
<td>newly issued shares)</td>
</tr>
<tr>
<td>Medical/Healthcare</td>
<td>Ancillary business around hospital network</td>
<td>Asia dialysis business (participation agreed)</td>
</tr>
</tbody>
</table>
Q2 of FY ending March 2017: Activities based on Key Initiatives (announced May 2016)

**Key initiative ①: Thorough enhancement of underlying earning strength in existing and developing businesses**

- Building on three key strengths in mineral resources and energy – reserves, production, and cost-competitiveness

<table>
<thead>
<tr>
<th>Key Strategic Domain</th>
<th>Business Description</th>
<th>Projects</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mineral resources and materials, Infrastructure</td>
<td>Integrated development of coal-mining, rail and port operations</td>
<td>Moatize Coal Mine and Nacala Infrastructure Project, Mozambique (changes to participation conditions agreed)</td>
</tr>
</tbody>
</table>

- Expanding stable earning business (non-resource business)

<table>
<thead>
<tr>
<th>Key Strategic Domain</th>
<th>Business Description</th>
<th>Projects</th>
</tr>
</thead>
<tbody>
<tr>
<td>Infrastructure</td>
<td>Power plant construction and operation</td>
<td>Avon diesel-fired IPP, South Africa (commenced operations)</td>
</tr>
<tr>
<td>Infrastructure</td>
<td>Port infrastructure construction and operation</td>
<td>Tanjung Priok Port New Container Terminal, Indonesia (commenced operations)</td>
</tr>
<tr>
<td>Mobility</td>
<td>Manufacture of automobile materials and components</td>
<td>Gestamp Automoción, Spain (participation agreed)</td>
</tr>
</tbody>
</table>

**Key initiative ②: Establishing new earning base in growth areas and realizing potential value**

- Concentrated engagement in business areas where existing businesses and knowledge can be utilized

<table>
<thead>
<tr>
<th>Key Strategic Domain</th>
<th>Business Description</th>
<th>Projects</th>
</tr>
</thead>
<tbody>
<tr>
<td>Medical/Healthcare</td>
<td>Hospital operations targeting middle-income patients in Asia</td>
<td>Columbia Asia Group (participation agreed)</td>
</tr>
</tbody>
</table>
# Assumptions and Sensitivities for FY ending March 2017 Forecast

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Crude Oil / JCC</td>
<td>¥2.9 bn (US$1/bbl)</td>
<td>46</td>
<td>45</td>
<td>46</td>
</tr>
<tr>
<td>Crude Oil / Consolidated(*1)</td>
<td></td>
<td></td>
<td>42</td>
<td>44</td>
</tr>
<tr>
<td>U.S. Natural Gas (*2)</td>
<td>¥0.8 bn (US$0.1/mmBtu)</td>
<td>2.49</td>
<td>2.34(*3)</td>
<td>2.55</td>
</tr>
<tr>
<td>Iron Ore</td>
<td>¥3.2 bn (US$1/ton)</td>
<td>(*/5)</td>
<td>61(*6)</td>
<td>(*/5)</td>
</tr>
<tr>
<td>Copper</td>
<td>¥1.0 bn (US$100/ton)</td>
<td>4,700</td>
<td>4,724(*7)</td>
<td>4,993</td>
</tr>
<tr>
<td>USD</td>
<td>¥1.4 bn (¥1/USD)</td>
<td>102.86</td>
<td>107.57</td>
<td>108.17</td>
</tr>
<tr>
<td>AUD</td>
<td>¥0.8 bn (¥1/AUD)</td>
<td>78.05</td>
<td>80.30</td>
<td>80.00</td>
</tr>
<tr>
<td>BRL</td>
<td>¥0.3 bn (¥1/BRL)</td>
<td>30.78</td>
<td>32.33</td>
<td>32.00</td>
</tr>
</tbody>
</table>

(*1) Oil price trend is reflected in profit for the year with a 0-6 month time lag, and Consolidated oil price is calculated on such basis. For the Year Ending March 2017: 4-6 month time lag: 31%, 1-3 month time lag: 35%, without lag: 34%

(*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.


(*4) For natural gas sold in the US on HH linked prices, the assumed price used is US$3.18/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.

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Oil Price and Iron Ore Spot Prices*

* Average of representative reference prices
Equity Share of Production (Announced May 2016)

**Iron ore** *(Mt/Year)*

- March 15 Result: 54.9
- March 16 Result: 56.8
- March 17 (Est.): 58
- March 18 (Est.): 62
- March 19 (Est.): 64

*Including 5% equity share of Vale

**Oil/Gas** *(Kboe/Day)*

- March 15 Result: 254.3
- March 16 Result: 258.1
- March 17 (Est.): 243
- March 18 (Est.): 256
- March 19 (Est.): 256

- March 15 Result: 171.3
- March 16 Result: 168.0
- March 17 (Est.): 72
- March 18 (Est.): 71
- March 19 (Est.): 75

**Copper** *(Kt/Year)*

- March 15 Result: 113.4
- March 16 Result: 117.8
- March 17 (Est.): 128
- March 18 (Est.): 141
- March 19 (Est.): 152

*Including 5% equity share of Vale

**Coal** *(Mt/Year)*

- March 15 Result: 12.3
- March 16 Result: 13.3**
- March 17 (Est.): 13
- March 18 (Est.): 11
- March 19 (Est.): 9

*Including 5% equity share of Vale from FY Mar/2015

**Revised in August 2016 (13.5→13.3)**
## Equity Share of Production (Results)

<table>
<thead>
<tr>
<th></th>
<th>March 2016 1Q</th>
<th>March 2016 2Q</th>
<th>March 2016 3Q</th>
<th>March 2016 4Q</th>
<th>March 2016 Total</th>
<th>March 2017 1Q</th>
<th>March 2017 2Q</th>
<th>March 2017 3Q</th>
<th>March 2017 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Iron Ore (Mt)</strong></td>
<td>13.6</td>
<td>14.6</td>
<td>14.4</td>
<td>14.2</td>
<td>56.8</td>
<td>13.8</td>
<td>14.3</td>
<td>15.2</td>
<td>43.3</td>
</tr>
<tr>
<td><strong>MIOD</strong></td>
<td>7.8</td>
<td>8.0</td>
<td>7.8</td>
<td>7.9</td>
<td>31.4</td>
<td>7.9</td>
<td>7.6</td>
<td>8.1</td>
<td>23.7</td>
</tr>
<tr>
<td><strong>MII</strong></td>
<td>2.1</td>
<td>2.3</td>
<td>2.2</td>
<td>2.1</td>
<td>8.7</td>
<td>2.0</td>
<td>2.4</td>
<td>2.4</td>
<td>6.8</td>
</tr>
<tr>
<td><strong>Vale</strong>*</td>
<td>3.7</td>
<td>4.3</td>
<td>4.4</td>
<td>4.3</td>
<td>16.7</td>
<td>3.9</td>
<td>4.3</td>
<td>4.6</td>
<td>12.8</td>
</tr>
<tr>
<td><strong>Coal (Mt)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>MIOD</strong></td>
<td>7.8</td>
<td>8.0</td>
<td>7.8</td>
<td>7.9</td>
<td>31.4</td>
<td>7.9</td>
<td>7.6</td>
<td>8.1</td>
<td>23.7</td>
</tr>
<tr>
<td><strong>MII</strong></td>
<td>2.1</td>
<td>2.3</td>
<td>2.2</td>
<td>2.1</td>
<td>8.7</td>
<td>2.0</td>
<td>2.4</td>
<td>2.4</td>
<td>6.8</td>
</tr>
<tr>
<td><strong>Vale</strong>*</td>
<td>3.7</td>
<td>4.3</td>
<td>4.4</td>
<td>4.3</td>
<td>16.7</td>
<td>3.9</td>
<td>4.3</td>
<td>4.6</td>
<td>12.8</td>
</tr>
<tr>
<td><strong>Coking Coal</strong></td>
<td>2.1</td>
<td>2.2</td>
<td>2.2</td>
<td>2.0</td>
<td>8.5</td>
<td>2.0</td>
<td>2.1</td>
<td>2.0</td>
<td>6.1</td>
</tr>
<tr>
<td><strong>Thermal Coal</strong></td>
<td>0.9</td>
<td>0.9</td>
<td>0.7</td>
<td>0.6</td>
<td>3.2</td>
<td>0.9</td>
<td>0.8</td>
<td>0.8</td>
<td>2.5</td>
</tr>
<tr>
<td><strong>Copper (Kt)</strong></td>
<td>27.7</td>
<td>28.2</td>
<td>27.6</td>
<td>34.4</td>
<td>117.8</td>
<td>30.4***</td>
<td>29.9***</td>
<td>30.4</td>
<td>90.7</td>
</tr>
</tbody>
</table>

* 1Q: Result of January-March, 2Q: Result of April-June, 3Q: Result of July-September, 4Q: Result of October-December
** Including 5% equity share of Vale
*** Revised in February 2017 (1Q: 29.9→30.4, 2Q: 30.3→29.9)
※Figures may not add up due to rounding.
YonY Change in EBITDA and Core Operating Cash Flow for the Period Dec 2015 vs. Dec 2016

Dec 2015 | Dec 2016
---|---
EBITDA | 469.0 | 442.6
Dec 2015 | Dec 2016
---|---
Core Operating Cash Flow | 421.5 | 348.9
Dec 2015 | Dec 2016
---|---
Chemicals | 94.7 | 113.2
Mineral & Metal Resources | 207.8 | 27.5
Iron & Steel Products | 61.0 | 66.4
Machinery & Infrastructure | 51.7 | 121.5
Energy | 24.3 | 28.1
Lifestyle | -8.2 | 1.6
Innovation & Corporate Development | 8.0 | -0.3
Overseas | 7.4 | 113.6
All Others/Adjustments & Eliminations | 54.9 | 170.0

Dec 2015 | Dec 2016
---|---
Core Operating Cash Flow by Operating Segment
---|---
Chemicals | 45.7 | 3.9
Mineral & Metal Resources | 33.2 | 13.5
Iron & Steel Products | 113.6 | 17.0
Machinery & Infrastructure | 53.8 | 4.6
Energy | 17.0 | -16.5
Lifestyle | 54.9 | -11.1
Innovation & Corporate Development | 33.2 | -7.7
Overseas | 17.0 | -12.5
All Others/Adjustments & Eliminations | 13.5 | -30.0

YoY Change in EBITDA:
- Chemicals: ¥3.2bn
- Machinery & Infrastructure: ¥14.7bn
- Overseas: ¥16.8bn
- All Others/Adjustments & Eliminations: ¥7.7bn
- Iron & Steel Products: -¥2.2bn
- Mineral & Metal Resources: +¥52.2bn
- Energy: -¥86.3bn
- Lifestyle: +¥19.9bn
- Innovation & Corporate Development: -¥3.4bn
- -¥1.9bn

YoY Change in Core Operating Cash Flow:
- Chemicals: ¥14.7bn
- Machinery & Infrastructure: +¥25.2bn
- Overseas: +¥0.7bn
- All Others/Adjustments & Eliminations: +¥0.6bn
- Iron & Steel Products: -¥86.3bn
- Mineral & Metal Resources: +¥19.9bn
- Energy: -¥66.2bn
- Lifestyle: +¥12.6bn
- Innovation & Corporate Development: +¥0.7bn
- Overseas: -¥12.5bn
- All Others/Adjustments & Eliminations: -¥30.0bn
Quarterly Profit (Loss) Results

Forex rate (¥/US$)
- March 2015: 111
- March 2016: 120
- March 2017: 108*

Oil price (US$/bbl)
- March 2015: 103
- March 2016: 53
- March 2017: 42 *

* Average of Nine-month period ended December 31, 2016
Major Projects in Mineral & Metal Resources Business

As of December 31, 2016

- Iron Ore
- Coal
- Copper
- Nickel
- Aluminum/Alumina
- Scrap
- Ferro-Alloy
- Others
Upstream • Midstream Assets in Energy Business

As of December 31, 2016

[Map of assets and locations with icons for natural gas, oil & condensate, and exploration.]
Upstream • Midstream Assets (Natural Gas/LNG/Oil)

As of December 31, 2016

<table>
<thead>
<tr>
<th>Natural gas/LNG Project</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Australia</strong>: 15 Exploration permits (MEPAU)</td>
</tr>
<tr>
<td><strong>New Zealand</strong>: 5 Exploration Blocks (MEPAU)</td>
</tr>
<tr>
<td><strong>Thailand</strong>: Block G7/50, G8/50 (MOECO)</td>
</tr>
<tr>
<td><strong>Vietnam</strong>: Blocks B&amp;48/95, 52/97 (MOECO)</td>
</tr>
<tr>
<td><strong>Indonesia</strong>: Tuna, West Papua I/III (MOECO)</td>
</tr>
<tr>
<td><strong>Myanmar</strong>: M3, AD-9, AD-11, MD-5, EP-2, PSC-G, MOGE-3 (MOECO)</td>
</tr>
<tr>
<td><strong>Brazil</strong>: BAR M215/217/252/254</td>
</tr>
<tr>
<td><strong>United Kingdom</strong>: 22/19e, 22/19c</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Oil Project</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>USA</strong>: Marcellus Shale (MEPUSA)</td>
</tr>
<tr>
<td><strong>Eagle Ford Shale (MEPTX)</strong></td>
</tr>
<tr>
<td><strong>Cameron LNG</strong> (Investment subsidiary) (MITUSA)</td>
</tr>
<tr>
<td><strong>Australia</strong>: Kipper, Meridian CSG (MEPAU), Browse LNG (JAL-MIMI)</td>
</tr>
<tr>
<td><strong>Mozambique</strong>: Area 1*</td>
</tr>
<tr>
<td><strong>Russia</strong>: Sakhalin II LNG (Sakhalin Energy)</td>
</tr>
<tr>
<td><strong>Australia</strong>: Wanaea Cossack (JAL-MIMI), Enfield, Vincent (MEPAU)</td>
</tr>
<tr>
<td><strong>New Zealand</strong>: Kupe (MEPAU)</td>
</tr>
<tr>
<td><strong>Indonesia</strong>: Tangguh LNG (KG Berau/KG Wiriagar)</td>
</tr>
<tr>
<td><strong>USA</strong>: Marcellus Shale (MEPUSA), Eagle Ford Shale (MEPTX)</td>
</tr>
<tr>
<td><strong>Qatar</strong>: Qatargas 1 LNG (MILNED) Qatargas 3 LNG</td>
</tr>
<tr>
<td><strong>Oman</strong>: NOGJV (MEPMO) Oman LNG</td>
</tr>
<tr>
<td><strong>Abu Dhabi</strong>: Abu Dhabi LNG</td>
</tr>
<tr>
<td><strong>Equatorial Guinea</strong>: Equatorial Guinea LNG</td>
</tr>
<tr>
<td><strong>United Kingdom</strong>: Britannia (MEPUB)</td>
</tr>
</tbody>
</table>

*1 Proved undeveloped  *2 Partly in production
Portfolio of Investments in Steel Products Business

As of December 31, 2016

Gestamp (head office in Spain)
101 Plants in total
Americas 24, AP 20, EMEA 77

Mi-King Limited
Euro-Mit Staal
Siemienowice Stalam
Mi-King S.R.O.
Indian Steel
Thai Tin Plate
NS-SIAM United Steel
SiAM Yamato Steel
Bangkok Coil Center

Wuhan Yorozu Bao Mit Automotive
Guangzhou Ribao Steel Coil Center
Guangzhou Pacific Tinplate
Yorozu Bao Mit Automotive
J/V with Bao Steel Group (14)

Yantai Fuji Mitsui Automotive
Changchun Fam Steel

PT MICS Steel Indonesia

GRI (head office in Spain)
(Plants Location:
Spain 3, Brazil 2, South Africa 1, China 1,
Turkey 1, India 1, USA 1)

Bangkok Eastern Coil Center

Major Domestic Group Companies
Mitsui & Co. Steel
Mitsui Bussan Kozai Hanbai

Champions Cinco Pipe and Supply

Gestamp Operations in Americas
(Plants Location:
USA 6(+1), Mexico 5(+1), Brazil 6(+1), Argentina 5)
(under construction)

Stami
Sarten Ambalaj Sanayi ve Ticaret
Mahindra Auto Steel
Mahindra Sanyo Special Steel

Steel Technologies (24(+1))
(Service Center Location:
USA 15(+1), Canada 2, Mexico 7)
(under construction)

Seymour Tubing
Trans-Mit Steel

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Portfolio of IPP (Independent Power Producer) Business

As of December 31, 2016

Net Generation Capacity (Mitsui’s Share): 11.2GW (Gross Capacity: 41GW)

IPM (UK) Power’s portfolio
- Guzman (Solar) 50MW
- Indian Queens (Oil) 140MW
- Saltend (Gas) 1,200MW
- Rugeley (Coal) 1,050MW
- Deeside (Gas) 500MW
- First Hydro (Pumped Storage) 2,088MW
- Derwent (Gas) 214MW
- Zajaczkowo (Wind) 48MW

IPM Eagle’s portfolio
- Juneda Solar (Solar) 1MW
- Spanish Hydro (Hydro) 84MW
- Salfalah-2 (Gas) 718MW
- Ibri (Gas) 1,509MW
- Sohar-3 (Gas) 1,710MW
- Amman East (Gas) 400MW
- Jordan IPP 4 (Oil etc.) 240MW

MT Falcon’s portfolio
- Juneda Solar (Solar) 1MW
- Spanish Hydro (Hydro) 84MW
- Salfalah-2 (Gas) 718MW
- Ibri (Gas) 1,509MW
- Sohar-3 (Gas) 1,710MW
- Amman East (Gas) 400MW
- Jordan IPP 4 (Oil etc.) 240MW

IPAH’s portfolio
- Hezhou (Coal) 2,090MW
- Gulf Electric (Gas/Biomass) 1,897MW
- 125PP (Gas) 1,470MW

Others
- Paiton 3 (Coal) 815MW
- Track 3B (Coal) 2,000MW
- Ras Laffan (Gas) 2,730MW
- Thaketa (Gas) 50MW

Under construction
- Jirau (Hydro) 3,750MW
- Salalah-2 (Gas) 718MW
- Ibri (Gas) 1,509MW
- Sohar-3 (Gas) 1,710MW
- Amman East (Gas) 400MW
- Jordan IPP 4 (Oil etc.) 240MW

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- Ibri (Gas) 1,509MW
- Sohar-3 (Gas) 1,710MW
- Amman East (Gas) 400MW
- Jordan IPP 4 (Oil etc.) 240MW

Mitsui’s Portfolio
- Gulf Electric (Gas/Biomass) 1,897MW
- 125PP (Gas) 1,470MW
- CK Power (Hydro/Gas/Solar) 2,160MW
- Track 3B (Coal) 2,000MW
- Paiton 3 (Coal) 815MW
- Paiton 1 (Coal) 1,230MW
- Hazlewood (Coal) 1,675MW
- Synerg (Gas/Oil) 396MW
- Pelican Point (Gas) 487MW
- Canunda (Wind) 46MW
- Kwinana (Gas) 118MW
- Loy Yang B (Coal) 1,026MW
- Bald Hills (Wind) 107MW

by Energy Source
- Gas 49%
- Coal 28%
- Oil 4%
- Hydro 12%
- RE 7%

by Region
- Asia 23%
- Europe 12%
- Africa 10%
- Australia 10%
- Middle East 22%
- Americas 27%

Merchant/Contracted
- Contracted 81%
- Merchant 19%

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Portfolio of Automotive-Related Business

As of December 31, 2016
Other Major Machinery & Infrastructure Business

As of December 31, 2016

<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
- Aircraft
- Transportation
Major Investments in Chemical Business

As of December 31, 2016

- Methanol and Ammonia
- Olefins and Chlor-alkali
- Aromatics and Industrial chemicals
- Green and Specialty chemicals
- Agricultural chemicals/Food and Nutrition Chemicals
- Performance materials and advanced materials
- Tank terminal/logistics business

[Countries and Companies]
- Japan
  - Denka Performance Elastomer
  - Novus International
  - Standard Toyo Polymer
  - Prime Evolue Singapore
- [Poland]
  - TRI (Poland)
- [Thailand]
  - Riken Thailand
  - HI-Bis
  - TCI Rubis Terminal Antwerp
- [Mexico]
  - Compañía Minera Miski Mayo S.R.L.
- [Singapore]
  - Fairway Methanol
  - LABIX
- [USA]
  - Bioamber Sarnia
  - Certis USA
  - TG Missouri
- [China]
  - Mitsui Bussan Frontier (China)
- [Germany]
  - Intercontinental Terminals Company
- [Brazil]
  - Novus International
- [Australia]
  - Onslow Salt
  - Shark Bay Salt
- [Peru]
  - Compañía Minera Miski Mayo S.R.L.
  - Anagra
- [Spain]
  - Bussan-food Science (Sugar Alcohol)
  - San-ei Sucrochemical (Saccharified Products)
- [Brazil]
  - Bussan-food Science (Sugar Alcohol)
  - San-ei Sucrochemical (Saccharified Products)
- [Australia]
  - Onslow Salt
  - Shark Bay Salt
- [Japan]
  - Daito Chemical Industries
  - Mitsui & Co. Plastics
  - Daiichi Tanker
  - Mitsui Bussan Chemicals
  - Honshu Chemical Industry

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Major Investments in Food and Retail Management Business
As of December 31, 2016

- **Resources**
- **Materials**
- **Distribution**
- **Retail**

**Japan**
- Mitsui-Norin (Food Products)
- Prifoods (Broiler)
- Mitsui Sugar (manufacture of refined sugar)
- Starzen (Meat Distributor)

- **Mitsui Foods** (Wholesale of foods and beverages)
- VENDER SERVICE (Sales of food and packing materials)
- Retail System Service (Sales of food and groceries)
- Bussan Logistics Solutions (Operation of logistics centers)
Major Investments in Healthcare, Service, and Consumer Business

As of December 31, 2016

- Shenzhen Main Luck Pharmaceuticals (Pharmaceutical company)
- Chongqing Liangjiang New Area Sanhui Consulting (Business Park)
- China Logistics Infrastructures (Holdings) Limited (Logistics Facility Development)
- DUSKIN HONG KONG (Franchise)
- Beijing Sanyuan Catering Management Co., Ltd (Contract food services)
- BBMG Decoration Engineering (Building materials)
- Dalian Mori Mitsui Packaging (Pulp and Paper)
- BEIJING TOTO (Housing materials)
- TOTO DALIAN (Housing materials)
- Alta Moda (Apparel OEM)
- E-Fashion (Fashion e-commerce)
- IHH Healthcare (Hospitals, healthcare)
- Mitsui Bussan Woodchip Oceania (Woodchips)
- PTS (Industrial materials)
- Bunbury Fibre Exports (Woodchips)
- Alcantara (Artificial leather production)
- Acibadem (Hospitals, healthcare)
- T.M. BAIKAL (Housing materials)
- BAIKALSKAYA LESNAYA KOMPANIYA (BLK) (Housing materials)
- Parkay Pantai (Hospitals, healthcare)
- MIMS Group (Drug information)
- DaVita Care Pte. Ltd. (Dialysis Clinic)
- PT. SLP Surya TICON Internusa (Rental Warehouse/Factory Development)
- DaVita Care Pte. Ltd. (Dialysis Clinic)
- New Forests (Forestry Asset Management)
- Fuji Pharma Co., Ltd. (Pharmaceutical company)
- SOGO MEDICAL CO., LTD. (Consultation for medical institution, Dispensary pharmacy)
- Mitsui & Co. REAL ESTATE LTD. (Property Development)
- AIM SERVICES (Contract food services)
- Mitsui & Co., Foresight (facility management services)
- Aramark Uniform Services Japan Corporation (Uniform Rental)

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Major Investments in ICT Business

As of December 31, 2016

[Diagram showing investments in various countries and sectors such as Internet & Telecommunications, IT Service, Media, Social IT Platform, and IT Solutions.]
Major Investments in Corporate Development Business

As of December 31, 2016

[Map showing various investments in different countries and regions]
360° business innovation.