Financial Results for the FY Ended March 2017

May 9, 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 for the FY Ended March 2017

◆ Operating Environment
  • The global economy, and particularly the U.S., saw moderate growth overall due to improved business confidence following the bottoming out of the international commodities market.
  • We expect the economy to continue its gradual recovery, but we will pay close attention to the progress made by the new U.S. administration in implementing its policies, as well as rising geopolitical risk in the Middle East and East Asia.

◆ Operating Results

<table>
<thead>
<tr>
<th>Most recent full year forecast (announced February 2017)</th>
<th>Results</th>
<th>Achievement rate (approx.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA</td>
<td>¥590.0bn</td>
<td>¥596.1bn</td>
</tr>
<tr>
<td>Profit (After tax)</td>
<td>¥300.0bn</td>
<td>¥306.1bn</td>
</tr>
<tr>
<td>Core Operating Cash Flow</td>
<td>¥450.0bn</td>
<td>¥494.8bn</td>
</tr>
</tbody>
</table>

◆ Return to shareholders
  • Planned annual dividend increased by ¥5 from forecast to ¥55 per share (including interim dividend paid at ¥25 per share)
  • Executed a ¥47.5bn share buyback program in Q4
Operating Results for the FY Ended March 2017

◆ **Profit**: ¥306.1bn (+¥389.5bn YoY)

◆ **YoY change by business area**:
  - Metals (Profit of ¥180.1bn): +¥332.5bn (Reversal effect of copper business impairment losses in the previous year, increase in iron ore and coal prices)
  - Machinery & Infrastructure (¥70.8bn): +¥47.1bn (Reversal effect of IPP business loss in the previous year)
  - Lifestyle (¥25.1bn): +¥39.2bn (Reversal effect of Multigrain losses in the previous year, partial sale of shares in IHH)

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**Full Year Profit by Business Area**

**-Global- (reference)**

<table>
<thead>
<tr>
<th>Segment</th>
<th>Mar 2016</th>
<th>Mar 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Metals</td>
<td>-¥152.4bn</td>
<td>+¥180.1bn</td>
</tr>
<tr>
<td>Machinery &amp; Infrastructure</td>
<td>-¥14.1bn</td>
<td>+¥70.8bn</td>
</tr>
<tr>
<td>Chemicals</td>
<td>23.7bn</td>
<td>-¥17.0bn</td>
</tr>
<tr>
<td>Energy</td>
<td>44.8bn</td>
<td>31.5bn</td>
</tr>
<tr>
<td>Lifestyle</td>
<td>17.0bn</td>
<td>25.1bn</td>
</tr>
<tr>
<td>Innovation &amp; Corporate</td>
<td>0.6bn</td>
<td>12.2bn</td>
</tr>
<tr>
<td>Development</td>
<td></td>
<td></td>
</tr>
<tr>
<td>All others/Adjustments &amp;</td>
<td>-¥46.7bn</td>
<td>-¥47.3bn</td>
</tr>
<tr>
<td>Eliminations</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**(¥billion)**

**Note:**
- In this presentation, “Profit” means “profit (loss) for the year attributable to owners of the parent for the FY ended March 31, 2017.”
- **Globaly by business area, including all overseas operations**
- **Iron & Steel Products segment in brackets**

(For Profit by Operating Segment, please refer to Supplementary Information page 10)
Operating Results for the FY Ended March 2017

Core Operating Cash Flow*: ¥494.8bn (+¥23.1bn YoY)

YoY change by business area

- Metals (Core Operating Cash Flow: ¥215.1bn) : + ¥73.0bn (Higher iron ore and coal prices)
- Lifestyle (¥14.1bn) : + ¥23.0bn (Improved margins at Multigrain)
- Energy (¥138.7bn) : - ¥68.1bn (Lower oil and gas prices)
- Chemicals (¥52.8bn) : - ¥17.5bn (Lower methionine prices)

Core Operating Cash Flow - Global - (reference)

<table>
<thead>
<tr>
<th>Mar 2016</th>
<th>Mar 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>471.7</td>
<td>494.8</td>
</tr>
</tbody>
</table>

Core Operating Cash Flow by Accounting Element

<table>
<thead>
<tr>
<th>(¥ billion)</th>
<th>Mar 2016</th>
<th>Mar 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross profit</td>
<td>726.6</td>
<td>719.3</td>
</tr>
<tr>
<td>Dividend income</td>
<td>253.2</td>
<td>193.3</td>
</tr>
<tr>
<td>Tax</td>
<td>-132.3</td>
<td>-63.5</td>
</tr>
<tr>
<td>Selling, general and administrative expenses</td>
<td>-566.0</td>
<td>-539.0</td>
</tr>
<tr>
<td>Others</td>
<td>-30.0</td>
<td>-10.0</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 19)
## Cash Flow from Asset Recycling and Investments & Loans for the FY Ended March 2017

<table>
<thead>
<tr>
<th>Business Area</th>
<th>Asset recycling</th>
<th>Investments &amp; Loans*</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Results (¥ billion)</td>
<td>Major items**</td>
</tr>
<tr>
<td><strong>Metals</strong></td>
<td>35.0 Ruyuan Sims</td>
<td></td>
</tr>
<tr>
<td><strong>Machinery &amp; Infrastructure</strong></td>
<td>65.0 Wind power in Australia Aircraft engines</td>
<td></td>
</tr>
<tr>
<td><strong>Chemicals</strong></td>
<td>30.0 Chemical-related business in Brazil</td>
<td>-30.0 U.S. feed additives business</td>
</tr>
<tr>
<td><strong>Energy</strong></td>
<td>50.0 TonenGeneral Sekiyu</td>
<td>-95.0 Oil and gas business in Thailand</td>
</tr>
<tr>
<td><strong>Lifestyle</strong></td>
<td>70.0 Malaysian hospital (IHH) Recruit Holdings</td>
<td>-130.0 Pharmaceutical fund in the U.S.</td>
</tr>
<tr>
<td><strong>Innovation &amp; Corporate Development</strong></td>
<td>30.0 Nihon Unisys</td>
<td>-65.0 Reinsurance asset management</td>
</tr>
<tr>
<td><strong>All others/Adjustments &amp; Eliminations</strong></td>
<td>10.0 Miscellaneous</td>
<td>-35.0 Development of Ohtemachi District complex</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>290.0</td>
<td></td>
</tr>
</tbody>
</table>

*Excludes net changes in time deposit stated in cash flow statement (approx. -¥8.9 billion)

**Blue text describes new investments made or proceeds from asset recycling during Q4.
### Cumulative Cash Flow Allocation Results for the Three Years of the Previous Medium-Term Management Plan

- Achieved a surplus cumulative three-year Free Cash Flow of ¥490.0bn
- Free Cash Flow after returns to shareholders was a surplus of ¥115.0bn

<table>
<thead>
<tr>
<th>RESOURCE</th>
<th>Three-year Total Forecast (Announced February 2017)</th>
<th>Two-year Total Results to March 2016 (a)</th>
<th>March 2017 Result (b)</th>
<th>Three-year Total Results to March 2017 (a)+(b)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Core Operating Cash Flow...①</td>
<td>1,580.0</td>
<td>1,130.0</td>
<td>500.0</td>
<td>1,630.0</td>
</tr>
<tr>
<td>Asset recycling...②</td>
<td>780.0</td>
<td>530.0</td>
<td>290.0</td>
<td>820.0</td>
</tr>
<tr>
<td>Investment to Existing Business and Projects in the Pipeline...③</td>
<td>-1,190.0</td>
<td>-860.0</td>
<td>-280.0</td>
<td>-1,140.0</td>
</tr>
<tr>
<td>Recurring FCF...④=① + ② + ③</td>
<td>1,170.0</td>
<td>800.0</td>
<td>510.0</td>
<td>1,310.0</td>
</tr>
<tr>
<td>Investments for Growth...⑤ (New Investments)</td>
<td>-840.0</td>
<td>-460.0</td>
<td>-360.0</td>
<td>-820.0</td>
</tr>
<tr>
<td>Free Cash Flow (FCF)...④ + ⑤</td>
<td>330.0</td>
<td>340.0</td>
<td>150.0</td>
<td>490.0</td>
</tr>
<tr>
<td>Returns to Shareholders (Dividend, share buyback)</td>
<td>-370.0</td>
<td>-230.0</td>
<td>-145.0</td>
<td>-375.0</td>
</tr>
</tbody>
</table>
Cash Flow & Balance Sheets

Cash Flows

- Core Operating Cash Flow: ¥494.8bn (+¥23.1bn YoY)
- Free Cash Flow: ¥50.9bn (-¥128.0bn YoY)

(Full year)

Mar 2016

Mar 2017

(¥ billion)

<table>
<thead>
<tr>
<th>Category</th>
<th>Core operating C/F</th>
<th>Operating C/F</th>
<th>Investment C/F</th>
<th>Free C/F</th>
</tr>
</thead>
<tbody>
<tr>
<td>Core Operating</td>
<td>471.7</td>
<td>178.9</td>
<td>-408.1</td>
<td></td>
</tr>
<tr>
<td>Operating</td>
<td>587.0</td>
<td>494.8</td>
<td>50.9</td>
<td></td>
</tr>
<tr>
<td>Investment</td>
<td>404.2</td>
<td>-353.3</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Balance Sheets

Mar 2016

Mar 2017

(¥ trillion)

<table>
<thead>
<tr>
<th>Category</th>
<th>Current assets</th>
<th>Other liabilities</th>
<th>Non-current assets</th>
<th>Interest-bearing debt</th>
<th>Shareholders’ equity</th>
<th>Other liabilities</th>
<th>Noncontrolling interests</th>
</tr>
</thead>
<tbody>
<tr>
<td>Core operating</td>
<td>4.3</td>
<td>2.5</td>
<td>6.6</td>
<td>4.7</td>
<td>3.4</td>
<td>2.7</td>
<td>4.8</td>
</tr>
<tr>
<td>Operating</td>
<td>4.7</td>
<td>2.5</td>
<td>6.6</td>
<td>4.7</td>
<td>3.4</td>
<td>2.7</td>
<td>4.8</td>
</tr>
<tr>
<td>Investment</td>
<td>0.3</td>
<td>-123.7</td>
<td>-353.3</td>
<td>-102.2</td>
<td>-48.4</td>
<td>+45.1</td>
<td></td>
</tr>
<tr>
<td>Free C/F</td>
<td>-306.1bn</td>
<td>+28.2bn</td>
<td>¥204.2</td>
<td>¥123.7bn</td>
<td>¥25.8</td>
<td>+45.1</td>
<td></td>
</tr>
</tbody>
</table>

Total assets ¥10.9
Shareholders’ equity ¥3.4
Net DER 0.95x

Total assets ¥11.5
Shareholders’ equity ¥3.7
Net DER 0.88x

Major factors in movements in Shareholders’ equity (+¥352.5bn from FY ended March 2016)

- Profit: ¥306.1bn
- Foreign currency translation adjustments: +¥28.2bn
- Financial assets measured at FVTOCI: +¥123.7bn
- Dividend payments: -¥102.2bn
- Share buyback: -¥48.4bn
- Other: +¥45.1bn

* 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.”
## Return to Shareholders for the FY Ended March 2017

- Planned annual dividend: Up ¥5 from forecast to ¥55 per share (including interim dividend paid at ¥25 per share)
- Additional returns to shareholders: Executed a ¥47.5bn share buyback program in Q4

### Consolidated dividend payout ratio

<table>
<thead>
<tr>
<th>Year</th>
<th>Annual dividend per share</th>
<th>Consolidated dividend payout ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mar 2014</td>
<td>¥59</td>
<td>31% **</td>
</tr>
<tr>
<td>Mar 2015</td>
<td>¥64</td>
<td>37%</td>
</tr>
<tr>
<td>Mar 2016</td>
<td>¥64</td>
<td>—</td>
</tr>
<tr>
<td>Mar 2017</td>
<td>¥55</td>
<td>32%</td>
</tr>
</tbody>
</table>

**Restated based on profit for the year (IFRS) (25% based on USGAAP)
Supplementary Information
EBITDA for the FY Ended March 2017 (YoY Comparison)

- **EBITDA**: ¥596.1bn (+¥259.7bn YoY)
  - Profit (Loss) from equity investments: +¥302.6bn, mainly due to reversal effect on impairment losses in the copper, oil and gas, and IPP businesses in the previous year
  - Gross Profit (after adding back depreciation and amortization): -¥67.2bn, mainly due to decrease in oil and gas prices

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**EBITDA by accounting element**

- Gross profit: ¥719.3bn
- Depreciation and amortization: -¥67.2bn
- Dividend income: ¥193.3bn
- Profit (loss) from equity investments: +¥302.6bn
- Selling, general and administrative expenses: -¥2.8bn

**EBITDA by business area**

- Metals: +¥242.9bn (16.2%)**
- Machinery & Infrastructure: +¥41.6bn
- Chemicals: -¥29.2bn
- Energy: -¥45.3bn
- Lifestyle: +¥27.4bn
- Innovation & Corporate Development: -¥9.2bn
- All others/Adjustments & Eliminations: -¥19.9bn

**Note:** For EBITDA by Operating Segment, please refer to page 19

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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 the Year ended March 2017 (YoY comparison)

#### Mineral & Metal resources
- **Profit:** ¥138.0bn
- **Change:** +¥300.5bn
- **Notes:**
  - Anglo Sur: +¥91.1bn, mainly due to reversal effect of impairment losses in the previous year
  - Valepa: +¥49.3bn, mainly from reversal effect of impairment losses in the previous year, and profit from foreign currency denominated debt valuation gains
  - Caserones: +¥43.2bn, mainly due to reversal effect of impairment losses
  - Mitsui Coal Holdings (MCH): +¥41.2bn, mainly due to higher coal prices, reversal effect of impairment losses*
  - Australian Iron Ore: +¥22.6bn, mainly due to higher Iron Ore prices*

#### Machinery & Infrastructure
- **Profit:** ¥62.1bn
- **Change:** +¥43.8bn (+239%)
- **Notes:**
  - Reversal effect of one-time losses in IPP business in previous year
  - Mitsui Gas: +¥5.7bn, mainly due to an increase in equity method investments
  - Tokyo International Air Cargo Terminal (TIACT): -¥11.3bn, mainly due to the reversal effect of impairment reversals recorded in the previous year

#### Lifestyle
- **Profit:** ¥21.8bn
- **Change:** +¥36.7bn
- **Notes:**
  - Multigrain: +¥29.0bn, mainly due to reversal effect of losses experienced in previous year
  - MBK Healthcare Partners: +¥13.2bn, mainly due to the partial sale of shares in IHH
  - Mitsui & Co. Real Estate: -¥6.1bn, mainly due to the reversal effect of a gain on the sale of domestic real estate in the previous year

#### Energy
- **Profit:** ¥32.6bn
- **Change:** +¥36.5bn
- **Notes:**
  - JAL-MIMI: Mainly due to reversal effect of impairment loss at Browse in the previous year
  - MEPUSA: +¥22.1bn, mainly due to reversal effect of impairment loss at Marcellus in the previous year

#### All others, Adjustments & Eliminations
- **Profit:** -¥49.4bn
- **Change:** -¥44.6bn
- **Notes:**
  - Tax effect adjustments, etc., in Mineral & Metal Resources and Lifestyle segments

#### Overseas
- **Profit:** ¥65.1bn
- **Change:** +¥21.7bn (+50%)

#### Iron & Steel Products
- **Profit:** ¥6.9bn
- **Change:** +¥0.6bn (+10%)

#### Chemicals
- **Profit:** ¥15.5bn
- **Change:** -¥3.1bn (-17%)

#### Innovation & Corporate Development
- **Profit:** ¥13.5bn
- **Change:** -¥2.6bn (-16%)
Breakdown in YoY Change in Profit for the year ended March 2017

Valuation Gain/Loss
- Reversals from previous year
- Total for current year
  - Valepar IPP Business

Asset Recycling
- Reversals from previous year
- Total for current year
  - Reclassification of Sims IHH
  - Domestic real estate
  - Etc.

Market & Commodity Prices
- Mineral & Metal Resources
  - Iron ore
  - Coal
  - Copper/nickel
- Oil & gas
- Foreign exchange
  - Yen vs. functional currency
  - Functional currency vs. revenue currencies
  - ▲ 43.0
  - ▲ 10.0
  - ▲ 21.0
  - ▲ 20.0

Cost in Metals & Energy
- Mineral & Metal Resources
  - Iron ore
  - Coal
  - Copper/nickel
  - Energy
- ▲ 16.0

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

Notation:
- Total for current year
- Reversals from previous year
- Total for current year
- Reclassification of Sims IHH
- Domestic real estate

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

Yen vs. Functional Currency
- Mineral & Metal Resources: +10.0
- Energy: -2.0
- Others: -9.0

Functional Currency vs. Revenue Currencies
- -6.0
- -6.0
- -9.0

Total: +306.1

Mar 2016
-318.0

Mar 2017
+28.0

306.1
Appendix
Q1 of FY ended 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) (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, Mobility</td>
<td>High-performance material</td>
<td>Manufacture of reinforced carbon fiber high-pressure hydrogen tanks for fuel-cell vehicles (joint feasibility study agreed)</td>
</tr>
<tr>
<td>Mineral resources and materials, Medical/Healthcare</td>
<td>High-performance material</td>
<td>Manufacture of flexible packaging for pharmaceutical products in Indonesia (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 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 ended 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>
Q3 of FY ended 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, 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 to March 2017. For Q1 and Q2 activities, please refer to P16 and 17.
Q4 of the FY ended 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 (investment)</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>Mobility</td>
<td>Passenger rail franchise operation</td>
<td>East Anglia passenger rail franchise (investment)</td>
</tr>
<tr>
<td>Infrastructure</td>
<td>Distributed solar power generation</td>
<td>SunEdison’s Commercial &amp; Industrial Division (acquired)</td>
</tr>
<tr>
<td>Food and agriculture</td>
<td>Fertilizer and chemical product sales</td>
<td>Sulphur and sulfuric acid distribution company in Europe (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>Real estate asset management</td>
<td>U.S.-based CIM Group, LLC (investment)</td>
</tr>
</tbody>
</table>
Oil Price and Iron Ore Spot Prices*

* 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>
<th></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>14.1</td>
<td>57.4</td>
</tr>
<tr>
<td><strong>Australian Iron Ore</strong></td>
<td>9.9</td>
<td>10.3</td>
<td>10.0</td>
<td>9.9</td>
<td>40.1</td>
<td>9.9</td>
<td>10.0</td>
<td>10.6</td>
<td>9.5</td>
<td>40.0</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>4.6</td>
<td>17.4</td>
</tr>
<tr>
<td><strong>Coal (Mt)</strong>**</td>
<td>3.4</td>
<td>3.5</td>
<td>3.4</td>
<td>3.1</td>
<td>13.3</td>
<td>3.1</td>
<td>3.3</td>
<td>3.0</td>
<td>2.7</td>
<td>12.0</td>
</tr>
<tr>
<td><strong>MCH</strong></td>
<td>2.6</td>
<td>2.6</td>
<td>2.5</td>
<td>2.2</td>
<td>9.9</td>
<td>2.5</td>
<td>2.4</td>
<td>2.4</td>
<td>2.3</td>
<td>9.5</td>
</tr>
<tr>
<td><strong>BMC</strong>*</td>
<td>0.4</td>
<td>0.5</td>
<td>0.5</td>
<td>0.4</td>
<td>1.8</td>
<td>0.4</td>
<td>0.5</td>
<td>0.4</td>
<td>0.4</td>
<td>1.7</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>2.0</td>
<td>8.1</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>0.7</td>
<td>3.2</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>33.9</td>
<td>124.6</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.
YoY EBITDA and Core Operating Cash Flow Comparison for the FY ended March 2017

EBITDA by Operating Segment

<table>
<thead>
<tr>
<th>Segment</th>
<th>EBITDA (¥ billion)</th>
<th>YoY (¥ billion)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Iron &amp; Steel Products</td>
<td>29.2</td>
<td>-1.4bn</td>
</tr>
<tr>
<td>Mineral &amp; Metal Resources</td>
<td>32.5</td>
<td>+267.4bn</td>
</tr>
<tr>
<td>Machinery &amp; Infrastructure</td>
<td>72.7</td>
<td>+43.5bn</td>
</tr>
<tr>
<td>Chemicals</td>
<td>38.8</td>
<td>+6.3bn</td>
</tr>
<tr>
<td>Energy</td>
<td>164.2</td>
<td>-45.9bn</td>
</tr>
<tr>
<td>Lifestyles</td>
<td>30.7</td>
<td>+23.2bn</td>
</tr>
<tr>
<td>Innovation &amp; Corporate</td>
<td>115.6</td>
<td>-7.2bn</td>
</tr>
<tr>
<td>Development</td>
<td>10.9</td>
<td>-7.9bn</td>
</tr>
<tr>
<td>Overseas</td>
<td>173.6</td>
<td>-7.9bn</td>
</tr>
<tr>
<td>All Others/Adjustments &amp;</td>
<td>5.3</td>
<td>-18.3bn</td>
</tr>
<tr>
<td>Eliminations</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Core Operating Cash Flow by Operating Segment

<table>
<thead>
<tr>
<th>Segment</th>
<th>Core Operating Cash Flow (¥ billion)</th>
<th>YoY (¥ billion)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Iron &amp; Steel Products</td>
<td>134.5</td>
<td>+2.3bn</td>
</tr>
<tr>
<td>Mineral &amp; Metal Resources</td>
<td>204.3</td>
<td>+69.8bn</td>
</tr>
<tr>
<td>Machinery &amp; Infrastructure</td>
<td>62.9</td>
<td>+14.8bn</td>
</tr>
<tr>
<td>Chemicals</td>
<td>77.7</td>
<td>+1.8bn</td>
</tr>
<tr>
<td>Energy</td>
<td>206.0</td>
<td>-67.9bn</td>
</tr>
<tr>
<td>Lifestyles</td>
<td>23.9</td>
<td>+23.6bn</td>
</tr>
<tr>
<td>Innovation &amp; Corporate</td>
<td>77.7</td>
<td>+2.5bn</td>
</tr>
<tr>
<td>Development</td>
<td>138.1</td>
<td>-18.0bn</td>
</tr>
<tr>
<td>Overseas</td>
<td>63.1</td>
<td>-5.8bn</td>
</tr>
<tr>
<td>All Others/Adjustments &amp;</td>
<td>13.7</td>
<td></td>
</tr>
<tr>
<td>Eliminations</td>
<td>10.1</td>
<td></td>
</tr>
</tbody>
</table>

Mar 2016: 336.4
Mar 2017: 596.1
YoY: +3.9%
Quarterly Profit (Loss) Trends

**Mar 2015**
- Forex rate (¥/US$): 111
- Oil price (US$/bbl): 103
- Total: 306.5

**Mar 2016**
- Forex rate (¥/US$): 120
- Oil price (US$/bbl): 53
- Total: -83.4

**Mar 2017**
- Forex rate (¥/US$): 109
- Oil price (US$/bbl): 44
- Total: 306.1

<table>
<thead>
<tr>
<th>Quartal</th>
<th>Forex rate (¥/US$)</th>
<th>Oil price (US$/bbl)</th>
<th>Total (¥ billion)</th>
</tr>
</thead>
<tbody>
<tr>
<td>4Q</td>
<td>111</td>
<td>103</td>
<td>306.5</td>
</tr>
<tr>
<td>3Q</td>
<td>120</td>
<td>53</td>
<td>-83.4</td>
</tr>
<tr>
<td>2Q</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1Q</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Quarterly Profit (Loss) Trends**

<table>
<thead>
<tr>
<th>Quartal</th>
<th>Forex rate (¥/US$)</th>
<th>Oil price (US$/bbl)</th>
<th>Total (¥ billion)</th>
</tr>
</thead>
<tbody>
<tr>
<td>4Q</td>
<td>111</td>
<td>103</td>
<td>306.5</td>
</tr>
<tr>
<td>3Q</td>
<td>120</td>
<td>53</td>
<td>-83.4</td>
</tr>
<tr>
<td>2Q</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1Q</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Major Projects in Mineral & Metal Resources Business

As of March 31, 2017

- **Iron Ore**
  - Robe River
  - Coral Bay
  - Mt. Newman
  - Jimblebar

- **Coal**
  - Moatize

- **Copper**
  - Yandi
  - Mt. Goldsworthy
  - Kestrel
  - Moranbah North
  - South Walker Creek/ Poitrel
  - German Creek/ Lake Lindsay
  - Dawson
  - Drayton

- **Nickel**
  - Sims Metal Management

- **Aluminum/Alumina**
  - Taganito
  - Albras/Alunorte

- **Scrap**
  - Sims Metal Management

- **Ferro-Alloy**
  - Bengal

- **Others**
  - Garmco Singapore
  - Moatize
  - Collahuasi
  - Caserones
  - Los Pelambres
  - Los Bronces, etc.
  - Vale

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Upstream • Midstream Assets in Energy Business

As of March 31, 2017

Kupe
West Papua 1&3
Casino/Henry/Netherby
Meridian CSG
Marcellus Shale
Tuna
Oman Block 3, 4, 9, 27 /NOGJV
Enfield/Vincent
Greater Enfield

Eagle Ford Shale
Brazil BAR-M215/217/252/254

Qatar LNG
Abu Dhabi LNG
Oman LNG

Tempa Rossa
Mozambique Area1
Equatorial Guinea
Mozambique

Gulf of Thailand

Myanmar/ M3, AD-9, AD-11, MD-5, EP-2, PSC-G, MOGE-3

AC-P41/PS7/PS8/PS9
NWS LNG
Wanaea Cossack
Enfield/Vincent
Greater Enfield

ATP-564/602/769
Meridian CSG

Kiper
Kupe

ALPA

PEP5768/60089/60091/60092/60093
PEP5119/54863

Gulf of Thailand

Alba
Tempa Rossa

Vic-P44/RL11/RL12

PEP5119/54863

Brazil BAR-M215/217/252/254

360° business innovation

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

As of March 31, 2017

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

### Natural gas/LNG Project

- **Australia**: 15 Exploration permits (MEPAU)
- **New Zealand**: 7 Exploration Blocks (MEPAU)
- **Thailand**: Block G7/50, G8/50 (MOECO)
- **Vietnam**: Blocks B&8/95, 52/97 (MOECO)
- **Indonesia**: Tuna, West Papua I/III (MOECO)
- **Myanmar**: M3, AD-9, AD-11, MD-5, EP-2, PSC-G, MOGE-3 (MOECO)
- **Brazil**: BAR M215/217/252/254
- **United Kingdom**: 22/19e, 22/19c

### Oil Project

- **USA**: Eagle Ford Shale (MEPTX) *2
  - Kaikias (MOECO)
- **Italy**: Tempa Rossa (MEPIT)
- **Australia**: Greater Enfield *1

### Russia

- **Sakhalin II LNG (Sakhalin Energy)**
- **Australia**: Wanaea Cossack (JAL-MIMI), Enfield, Vincent (MEPAU)
- **New Zealand**: Kupe (MEPAU)
- **Indonesia**: Tangguh LNG (KG Berau/KG Wiriajar)
- **USA**: Eagle Ford Shale (MEPTX)
- **Qatar**: Qatargas 1 LNG (MILNED)
  - Qatargas 3 LNG
- **Oman**: NOGJV (MEPMO)
  - Oman LNG
- **Abu Dhabi**: Abu Dhabi LNG
- **Equatorial Guinea**: Equatorial Guinea LNG
- **United Kingdom**: Britannia (MEPUK)

### USA

- **Marcellus Shale (MEPUSA) *2**
  - Eagle Ford Shale (MEPTX) *2
- **Cameron LNG** (Investment subsidiary) (MITUSA)
- **Meridian** (CG2)(MEPAU), Browse LNG (JAL-MIMI)

### Mozambique

- **Area1 *1** (MEPMOZ)

---

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

As of March 31, 2017

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

**Gestamp Operations in Americas**
- Plants Location: USA 6(+2), Mexico 6(+2), Brazil 6(+1), Argentina 5
  - (under construction)

**Gestamp (head office in Spain)**
- 108 Plants in total:
  - Americas 23(+9), AP 14(+3), EMEA 61(+2) (under construction)

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

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

**Major Domestic Subsidiaries**
- Processor
- Manufacturer
- Distributor

--

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Portfolio of Automotive-Related Business

As of March 31, 2017

[Map showing various automotive-related businesses and their locations]
Other Major Machinery & Infrastructure Business

As of March 31, 2017

<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

Map showing various projects and businesses including:
- Ras Laffan IWPP (Desalination)
- Thai Tap Water (WS)
- Taiwan High Speed Rail
- Haneda Air Cargo Terminal
- Manzanillo LNG Terminal
- Mit Gas Mexico/Gas Distribution
- Atlatec (WS, WW)
- Komatsu Marketing Support Australia
- Komatsu Australia Corporate Finance
- Komatsu-Mitsui Maquinarias Peru
- Odebrecht Mobilidade/Passenger Railway Transportation
- Portek/Port Logistic Infrastructure (7 assets worldwide)
- CAMC LNG
- Aircraft Engine R&D with GE
- MRC/Railway Wagon Lease
- Road Machinery
- Ellison Technologies
- Drillship/Subsea Support Vessel Lease for Petrobras
- MRC1520/Railway Wagon Lease
- VLI/Integrated Freight Transportation
- M&RCA/Railway Wagon Lease
- Subway PPP at Sao Paulo
- Mitsui Gas/Gas Distribution
- FPSO/FSO Lease for Petrobras
-矿物资源, 能源和基本工业
- 水
  - WS: 水供应, WW: 废水处理
- 物流及社会基础设施

基础设施项目
- 矿产资源、能源和基本工业
- 水
  - WS: 水供应, WW: 废水处理
- 物流及社会基础设施

综合运输系统
- 建筑机械
- 船
- 飞机
- 运输
Major Investments in Chemical Business

As of March 31, 2017
Major Investments in Food and Retail Management Business

As of March 31, 2017

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

**[Japan]**
- Mitsui-Norin (Food Products)
- Bussan Food Materials (Fruit Juice)
- Pifooods (Broiler)
- Mitsui Sugar (Manufacture of refined sugar)
- Feed One (Feed producer)
- Starzen (Meat Distributor)

**Mitsui Foods (Wholesale of foods and beverages)**
- Toho Bussan (Wholesale of foodstuffs)
- 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 March 31, 2017

- **Medical & healthcare**
  - IHH Healthcare (Hospitals, healthcare)
  - Acibadem (Hospitals, healthcare)
  - BAIKALSKAYA LESNAYA KOMPANIYA (BLK) (Housing materials)
  - T.M. BAIKAL (Housing materials)
  - BAKIMED (Medical and drug information)
  - MIMS Group (Medical and drug information)
  - DaVita Care Pte. Ltd. (Dialysis Clinic)
  - PT. SLP Surya TICON Internusa (Rental Warehouse/Factory Development)
  - New Forests (Forestry Asset Management)
  - Mitsubishi Bussan Forestry Asset Management
  - MIMS Group (Medical and drug information)
  - MIMS Group (Consultation for medical institution, Dispensary pharmacy)
  - Rajasthan Healthcare Holdings (Manufacturer and sale of healthcare devices)
  - Mitsui & Co. REAL ESTATE LTD. (Property Development)

- **Real estate**
  - Shenhua 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)
  - The Delta Companies (Staffing)
  - MBK Real Estate
  - NovaQuest Capital Management
  - The CSI Companies (Staffing)
  - AIM SERVICES (Contract food services)
  - Mitsui & Co., Foresight (facility management services)
  - Aramark Uniform Services Japan Corporation (Uniform Rental)
  - Rarejob Inc. (Online English conversation service)
  - SMB KENZAI Co., Ltd. (Housing materials)
  - MITSUI BUSSAN PACKAGING (Pulp and paper)

- **Services**
  - PTS (Industrial materials)
  - TAITAN ENTERPRISES (Apparel production)
  - The Delta Companies (Staffing)
  - MBK Real Estate (Residence and senior living property)
  - MTB Asia Pacific (Residence and senior living property)
  - MBK Real Estate

- **Housing & industrial materials**
  - Bunbury Fibre Exports (Woodchips)
  - TOTO India (Housing materials)
  - New Forests (Forestry Asset Management)
  - Mitsubishi Bussan Forestry Asset Management
  - BAIKALSKAYA LESNAYA KOMPANIYA (BLK) (Housing materials)
  - T.M. BAIKAL (Housing materials)
  - Acibadem (Hospitals, healthcare)
  - IHH Healthcare (Hospitals, healthcare)

- **Fashion**
  - Quacquarelli Symonds (Education) [U.K.]
  - Alcantara (Artificial leather production) [Italy]
  - Paul Stuart (Fashion brand) [U.S.]
  - T.M. BAIKAL (Housing materials)
  - Mitsui Bussan Woodchip Oceania (Woodchips)
  - Boston Consulting Group (Staffing)
  - Paul Stuart
  - T.M. BAIKAL (Housing materials)
  - Mitsui Bussan Woodchip Oceania (Woodchips)
  - Mitsui & Co. REAL ESTATE LTD. (Property Development)

- **Other**
  - Keimed
  - Fujifilm (Pharmaceutical company)
  - SOGO MEDICAL CO., LTD. (Consultation for medical institution, Dispensary pharmacy)
  - Panasonic Healthcare Holdings (Manufacturer and sale of healthcare devices)
  - Mitsui & Co. REAL ESTATE LTD. (Property Development)
  - Mitsubishi Bussan I-FASHION LTD. (Apparel OEM)
Major Investments in ICT Business

As of March 31, 2017

[Diagram showing major investments in ICT business across different countries and regions, with various icons and labels for Internet & Telecommunications, IT Service, Media, Social IT Platform, and IT Solutions.]
Major Investments in Corporate Development Business

As of March 31, 2017

- **Finance**
  - **Lease**
  - **Principal Investment**
  - **Commodity derivatives**
  - **Logistics**

- **PT. Trinet Logistics Indonesia (Logistics)** [Indonesia]
- **Libraport Campinas (Warehouse)** [Brazil]
- **Cambridge Industrial Trust Management (Management of S-REIT)**
- **CIM Group, LLC (Management of Private real estate fund)**
- **Trinet (China) Logistics (Logistics)** [China]
- **AW Rostamani Logistics (Warehouse)** [Dubai]
- **TICON Management Company (Management of T-REIT)**
- **Mitsiam Trinet Logistics & Insurance (Logistics • Insurance)**
- **PT. Trinet Logistics Indonesia (Logistics)** [Indonesia]
- **JV Sunrise Logistics (Warehouse)** [Vietnam]
- **[UK]**
  - Mitsui Bussan Commodities (non-ferrous metal / Energy derivatives)
- **[US]**
  - **[US/Silicon Valley]**
    - Mitsui & Co. Global Investment (Venture capital)
    - NovaQuest Capital Management (Management of medical fund)
  - **[US/Los Angeles]**
    - Mitsui Bussan Commodities (U.S.A.) (non-ferrous metal / Energy derivatives)
- **[US/Bermuda]**
  - New Point (Re&reinsurance)
  - New Ocean (Reinsurance)
- **[Bermuda]**
  - Whitehelm MBK Fund Management (Management of infrastructure fund)
- **[Thailand]**
  - TICON Management Company (Management of T-REIT)
  - Insurance Company of Trinet Asia (Captive insurance)
  - Mitsui Bussan Commodities SPR (non-ferrous metal / Energy derivatives)
  - Trinet Logistics Asia (Logistics)
  - Huating Holdings (Heavy handling)
- **[Japan]**
  - Mitsui & Co. Asset Management Holdings (Management of J-REIT / Private real estate fund)
  - Japan Alternative Investment (Alternative investment)
  - Mitsubussan Insurance (Insurance agent)
  - MIC Risk Solutions (Insurance broker)
  - JA Mitsui Leasing (Lease)
  - MSD Investments (Equity investment)
  - Mitsui & Co., Principal Investments (Equity investment)
  - TRI-NET (Global multimodal transportation)
  - Trinet Logistics (Distribution Center)
  - Konan Futo (Warehouse & Wharf)
360° business innovation.