

Data Book on Consolidated Financial Results
for the Year Ended March 31, 2019

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Note:

“Mar-19” in this booklet represents either “for the year ended March 31, 2019” or “as of March 31, 2019”, whichever is appropriate. It is also the same for “Mar-18”.

Segment abbreviations:

(IS)	Iron & Steel Products
(MM)	Mineral & Metal Resources
(MI)	Machinery & Infrastructure
(CH)	Chemicals
(EN)	Energy
(LI)	Lifestyle
(IC)	Innovation & Corporate Development
(OT)	All other / Adjustments and Eliminations

1. Consolidated Statements of Income

1) Revenue

(See "4. Operating Segment Information" for the breakdown by operating segment.)

(Billions of yen)

<u>Category of Revenues</u>	<u>Mar-19</u>	<u>Mar-18</u>	<u>Increase</u>	<u>Description</u>
Sale of products	-	4,330.8	(4,330.8)	
Rendering of services	-	436.6	(436.6)	
Other revenue	-	124.7	(124.7)	
Revenue	6,957.5	0.0	6,957.5	
Total revenue	6,957.5	4,892.1	2,065.4	Increase: Adoption of the new accounting treatment +2,054.7

2) Gross Profit

(See "4. Operating Segment Information" for the breakdown by operating segment.)

(Billions of yen)

	<u>Mar-19</u>	<u>Mar-18</u>	<u>Increase</u>	<u>Description</u>
Total	838.5	790.7	47.8	Increase : (EN) +37.2 (MOECO +24.3, WPL +5.3, MEPUSA +5.1, MEPME +4.2, METS +3.4) (IC) +21.6 (Mobile data network +6.0, MBC +3.2) (LI) +19.4 (Fashion business +5.8, Multigrain +5.0) Decrease : (MM) -31.2 (Iron ore in Australia -20.2, Coal in Australia -12.4) (IS) -14.7 (MBS business transfer -7.0 etc.)

3) Selling, general and administrative expenses

(Billions of yen)

<u>Breakdown by sub-account</u>	<u>Mar-19</u>	<u>Mar-18</u>	<u>Increase</u>
Personnel	(299.5)	(297.1)	(2.4)
Welfare	(11.9)	(12.2)	0.3
Travel	(30.9)	(29.8)	(1.1)
Entertainment	(6.6)	(7.0)	0.4
Communication	(43.8)	(45.8)	2.0
Rent	(30.2)	(27.5)	(2.7)
Depreciation	(16.5)	(14.4)	(2.1)
Fees and Taxes	(12.4)	(16.9)	4.5
Provision for Doubtful Rece	(13.3)	(20.3)	7.0
Others	(101.2)	(100.7)	(0.5)
Total	(566.3)	(571.7)	5.4

4) Gain (loss) on securities and other investments, Impairment reversal (loss) of fixed assets,

Gain (loss) on disposal or sales of fixed assets, and Other income (expense)

(Billions of yen)

	<u>Mar-19</u>	<u>Mar-18</u>	<u>Increase</u>	<u>Description for Mar-19</u>	<u>Description for Mar-18</u>
Gain (loss) on securities and other investments -net	4.4	55.1	(50.7)	(LD) Change in the profit share in IHH +7.5	(MM) Incorporation of Valepar +56.3 (MI) Gain on sale of an equity accounted investment, UK IPP holding company -3.5 (L) Impairment [DaVita] -5.9 (IC) Impairment [Naaptol] -3.1
Impairment reversal (loss) of fixed assets -net	(27.0)	(25.5)	(1.5)	(EN) Eagle Ford -11.6, Exploration expenses -4.3 (CH) Novus -7.9	(L) Impairment at Xingu -11.3 (MI) Container terminal -5.4 (EN) Exploration expenses -4.9
Gain (loss) on disposal or sales of fixed assets -net	17.9	15.1	2.8	(MM) Sale of Bengalla (IS) Sale of land +5.9 (L) Sale of buildings in Japan (CH) Novus -5.1	(L) Sales of buildings in Japan (IC) Sales of warehouses in Japan
Other income (expense) - net	(18.8)	15.8	(34.6)	(CH) ITC fire accident -20.6 (EN/MM) Exploration expenses -3.7	(IS) Gestamp price adjustment clause +4.8 (EN/MM) Exploration expenses -3.5
Provision related to Multigrain business	11.1	(25.0)	36.1	(LI/OT) Loss related to Multigrain	(L) Loss related to Multigrain

5) Interest income/expense

i) Interest income/expense

(Billions of yen)

	<u>Mar-19</u>	<u>Mar-18</u>	<u>Increase</u>
Interest income	43.4	36.5	6.9
Interest expense	(80.1)	(66.5)	(13.6)
	(36.7)	(30.0)	(6.7)
< Breakdown by entity category >			
Parent	(26.0)	(20.5)	(5.5)
Overseas Trading Subs.	0.3	2.2	(1.9)
Domestic Subs.	(1.1)	(3.2)	2.1
Overseas Subs.	(9.9)	(8.5)	(1.4)

ii) Interest-bearing debt

(Billions of yen)

Gross interest-bearing debt	<u>Mar-19</u>	<u>Mar-18</u>
	4,625.5	4,226.9
	<u>Mar-18</u>	<u>Mar-17</u>
	4,226.9	4,801.6
Average for the period-	<u>Mar-19</u>	<u>Mar-18</u>
	4,426.2	4,514.3

iii) Market indication (monthly average)

	<u>Mar-19</u>	<u>Mar-18</u>
		(%)
3-month Yen Tibor	0.07	0.06
3-month US\$ Libor	2.51	1.53
10-year government bond	0.05	0.05

6) Dividend income

(Billions of yen)

	<u>Mar-19</u>	<u>Mar-18</u>	<u>Increase</u>
1Q	21.1	17.4	3.7
2Q	28.0	14.5	13.5
3Q	39.4	36.1	3.3
4Q	17.4	16.8	0.6
Total	105.9	84.8	21.1
Domestic	14.8	13.8	1.0
Overseas	91.1	71.0	20.1
(Overseas LNG projects)	63.4	50.1	13.3
Total	105.9	84.8	21.1

* Abu Dhabi, Oman, Qatar-Gas 1&3, Equatorial Guinea and Sakhalin II

7) Share of profit (loss) of investments accounted for using the equity method

(See "4. Operating Segment Information" for the breakdown by operating segment.)

(Billions of yen)

	<u>Mar-19</u>	<u>Mar-18</u>	<u>Increase</u>	<u>Description</u>
Total	255.4	234.9	20.5	<p>Increase: (EN) +15.8 (JALMIMI etc.) (IC) +6.7 (loss on the anticipated deterioration for the previous year etc.)</p> <p>Decrease: (MI) -9.0 (IPP -21.3 (DTA recognition, Mar-18: sales of interest in FH +20.3, IPP refinance +3.9), loss in overseas rail project, Mar-18: deterioration of overseas project, reserve for Latin America loan -5.1.)</p>

8) Income taxes

(Billions of yen)

	<u>Mar-19</u>	<u>Mar-18</u>	<u>Increase</u>	<u>Description</u>
Profit before Income taxes	584.3	544.4	39.9	Mar-18:
Income taxes	(152.6)	(103.1)	(49.5)	- Reversal of DTL through incorporation of Valepar
(tax rate)	26.1%	18.9%	7.2pt	- Reversal of DTL on equity accounted investments upon dividend from those investees
				- Reversal of DTL due to U.S. tax reform
				- Reversal of DTA on accumulated losses of equity accounted investees
				- Reversal of DTA (Multigrain)

2. Consolidated Statements of Financial Position

(Billions of yen)

	Mar-19	Mar-18	Increase	Description
1) Current Assets/Current Liabilities				
Current Assets	3,996.3	4,226.2	(229.9)	
Cash and cash equivalents	956.1	1,131.4	(175.3)	
Trade and other receivables	1,804.2	1,766.0	38.2	- (EN) Increase in trading volume
Other financial assets	254.5	243.9	10.6	
Inventories	607.7	550.7	57.0	- (EN) Increase in trading volume
Advance payments to suppliers	219.8	307.3	(87.5)	- Netting against advances from customers
Assets held for sale	-	108.9	(108.9)	- Closing of business transfer to NSSB
Current Liabilities	2,740.3	2,698.8	41.5	
Short-term debt	337.0	201.6	135.4	
Current portion of long-term debt	479.4	482.6	(3.2)	- Decline caused by repayment of debt - Reclassification to short-term debt
Trade and other payables	1,322.3	1,264.3	58.0	- Corresponding to increase in trade and other payables
Other financial liabilities	278.5	300.3	(21.8)	
Advances from customers	201.4	287.8	(86.4)	- Netting against advance payments to suppliers
Liabilities directly associated with assets held for sale	-	40.3	(40.3)	- Closing of business transfer to NSSB
2) Non-current Assets	7,949.5	7,080.5	869.0	
Investments accounted for using the equity method	2,975.7	2,503.0	472.7	- IHH Healthcare +224.6 - NSSB +38.0 - ETC Group +21.9 - MAERSK PRODUCT TANKERS - ACCF3 Trustee +15.2 - Kansai Helios Coatings +12.3 - Ouro Fino - Inversiones Mitta - Cameron LNG Holdings +11.3 - Axiata (Cambodia) Holdings +10.1 - Profit of equity method investments +255.4 - Dividends received from equity accounted investees -219.9 - FX fluctuations +12.0 - Medica Asia Sale -11.5
Other investments	1,947.6	1,825.0	122.6	- Fair value of FVTOCI (LNG Project) +89.7 - CT Corp Bonds +33.0 - FX fluctuations +19.1 - FKS Food & Agri +11.8 - NSSB (reclassification to equity method investee) -29.9 - Synlait Milk Sale -12.0
Trade and other receivables	458.8	400.1	58.7	
Property, plant and equipment	1,945.4	1,729.9	215.5	- Oil and gas operations +98.0 (incl consolidation of AWE +50.7, TA +8.2) - U.S. real estate business +41.0 (incl TA +0.3) - Thai sugar manufacturing +22.6 (incl TA +0.3) - Aviation-related leasing business +20.5 (incl TA +0.8) - U.S. tank operation +17.0 (incl TA +3.8) - U.S. IPP +12.3 (incl TA +0.1) - Iron ore in Australia -11.2 (incl TA -11.8)
Investment property	203.1	189.0	14.1	- Mitsui & Co., Real Estate +9.0
Intangible assets	174.1	173.2	0.9	
Deferred tax assets	40.8	49.5	(8.7)	
3) Non-current Liabilities	4,675.2	4,389.8	285.4	
Long-term debt, less the current portion	3,809.1	3,542.8	266.3	
Other financial liabilities	72.1	103.2	(31.1)	- Payment for PTL account payable
Provisions	212.4	200.6	11.8	- Reclassification due to the IPP restructuring +13.7 - Consolidation of AWE (increase) - Reversal of provision related to Multigrain business (decrease)
Deferred tax liabilities	499.8	467.0	32.8	- Fair value of FVTOCI (LNG Project)
4) Total equity attributable to owners of the parent	4,263.2	3,974.7	288.5	
Common stock	341.5	341.5	0.0	
Capital surplus	387.3	386.2	1.1	
Retained earnings	3,078.7	2,903.4	175.3	
Other components of equity	463.3	448.0	15.3	
<breakdown>				
Financial assets measured at FVTOCI	356.5	306.9	49.6	- Increase of fair value of FVTOCI (LNG Project)
Foreign currency translation adjustments	124.5	161.5	(37.0)	- AUD -29.6 (Mar-19 JPY78.64/AUD ← Mar-18 JPY81.66/AUD) - BRL -27.4 (Mar-19 JPY28.44/BRL ← Mar-18 JPY32.13/BRL) - USD +41.1 (Mar-19 JPY110.99/USD ← Mar-18 JPY106.24/USD)
Cash flow hedges	(17.7)	(20.4)	2.7	
Treasury Stock	(7.6)	(104.4)	96.8	- Cancellation of treasury stock
Non-controlling interests	267.1	243.4	23.7	

<Net Debt-to-Equity Ratio (Net DER)>

	<u>Mar-19</u>	<u>Mar-18</u>
Short-term debt	337.0	201.6
Long-term debt	<u>4,288.5</u>	<u>4,025.3</u>
Interest-bearing debt	4,625.5	4,226.9
(-) Cash and cash equivalents	<u>(966.3)</u>	<u>(1,137.7)</u>
Net Interest-bearing debt	<u>3,659.2</u>	<u>3,089.2</u>
Total equity attributable to owners of the parent	<u>4,263.2</u>	<u>3,974.7</u>
Net DER (times)	0.86	0.78
Adjusted Net DER* (times)	0.74	0.66

*Adjusted Net DER by including 50% of subordinated syndicated loan (JPY555.0 billion) in capital.

3. Consolidated Statements of Cash Flows

1) Operating activities

(Billions of yen)

	Mar-19	Mar-18	Increase
(a) Profit for the Year	431.8	441.3	(9.5)
Adjustments to reconcile profit for the period to cash flows from operating activities:			
(b) Depreciation and amortization	186.3	192.6	(6.3)
(c) Change in retirement benefit liabilities	(2.4)	4.3	(6.7)
(d) Provision for doubtful receivables, Provision related to Multigrain business, Gain (loss) on securities and other investments -net, Impairment reversal (loss) of fixed assets -net, Gain (loss) on disposal or sales of fixed assets -net, Valuation gain (loss) related to contingent considerations and others	5.5	(4.7)	10.2
(e) Finance income (costs) -net	(64.3)	(50.9)	(13.4)
(f) Income taxes	152.6	103.1	49.5
(g) Share of profit (loss) of investments accounted for using the equity method	(255.4)	(234.9)	(20.5)
(h) Interest received/paid, Dividends received, Income taxes paid	116.4	215.7	(99.3)
Subtotal ((b)+(c)+(d)+(e)+(f)+(g)+(h))	138.7	225.2	(86.5)
Core Operating cash flow((a)+(b)+(c)+(d)+(e)+(f)+(g)+(h))	570.5	666.5	(96.0)
Changes in operating assets and liabilities:			
(i) Change in trade and other receivables/payables, inventories, other-net	(159.8)	(112.9)	(46.9)
Net cash provided by operating activities((a)+(b)+(c)+(d)+(e)+(f)+(g)+(h)+(i))	410.7	553.6	(142.9)

Depreciation and amortization

<Breakdown by Operating Segment>

(Billions of yen)

	Mar-19	Mar-18	Increase
Iron & Steel Products	1.1	1.2	(0.1)
Mineral & Metal Resources	37.0	36.5	0.5
Machinery & Infrastructure	15.5	16.7	(1.2)
Chemicals	18.9	19.7	(0.8)
Energy	88.0	92.5	(4.5)
Lifestyle	14.9	14.8	0.1
Innovation & Corporate Development	4.3	4.1	0.2
Total	179.7	185.5	(5.8)
Others/ Adjustments and Eliminations	6.6	7.1	(0.5)
Consolidated Total	186.3	192.6	(6.3)

2) Investing activities

(Billions of yen)

	Mar-19			Mar-18		
	Net	Gross	Description	Net	Gross	Description
Net change in investments to equity accounted investees	(377.1)	(421.8)	<Increases> IHH Healthcare -223.2 ETC Group -21.9 PTL Account payable MAERSK PRODUCT TANKERS ACCF3 Trustee -15.2 Kansai Helios Coating -12.3 Ouro Fino Inversiones Mitta Cameron LNG Holdings -11.3 Axiata (Cambodia) Holdings -10.1	(115.0)	(204.6)	<Increases> Additional acquisition of a stake in PTL -48.3 First Hydro -27.7 SUMIC -22.4 Cameron LNG -16.9 CIM Group -10.1
		44.7	<Decreases> Medica Asia +11.5		89.6	<Decreases> First Hydro +27.7 SUMIC +21.8 Water concession business in Czech Republic Partial sale of an equity accounted investment+10.9
Net change in other investments	(35.9)	(172.9)	<Increases> Oil and gas business in Australia -48.2 CT Corp Bonds -33.0 U.S. real estate business -26.3 FKS Food & Agri -11.8	(23.5)	(83.5)	<Increases> R-Pharm -22.0 Healthcare staffing project -13.3 NIPPON STEEL & SUMIKIN BUSSAN-10.2
		137.0	<Decreases> Business transfer (NSSB) +64.4 Sale of Bengalla coal business +15.3 Sale of power generation business in Japan +14.6 Synlait Milk +12.0		60.0	<Decreases> CCPS
Net change in property, plant, and equipment	(255.6)	(307.7)	<Increases> Oil and gas projects -103.9 Iron ore in Australia -21.8 Lease transactions -60.9 (incl aircraft leasing business -18.8) U.S. tank operation -17.0 Thai sugar manufacturing -15.6 Coal in Australia -14.8 U.S. IPP -11.2	(135.7)	(174.1)	<Increases> Oil and gas projects -64.1 Iron ore in Australia -15.0 Coal in Australia -13.9 US Shale oil and gas projects-11.5 Integrated development project in Ohtemachi -10.5
		52.1	<Decreases> Lease transactions +42.3		38.4	<Decreases> Marcellus Shale Gas Project (partial sale) +15.8
Net change in investment property	(6.9)	(18.5)	<Increases> Redevelopment project in Shinbashi Tokyo area -10.8	(8.1)	(23.3)	<Increases> Integrated development project in Ohtemachi -13.8
		11.6	<Decreases> Sale of buildings in Japan +11.0		15.2	<Decreases> Buildings in Japan +10.5
Net change in loan receivables	(40.3)	Loans to the IPP project in Morocco -16.7 Loans to the IPP project in Middle East -15.8 Collection of loan to the nickel business in Philippines	25.7	Collection of loan to IPP business +28.0 Collection of loan to SUMIC +19.4 Collection of loan corresponding to the sales of the interest in UK First Hydro power assets +18.4 Execution of loan to Gestamp Automoción S.A.'s North American operations-19.3 Execution of loan to offshore energy business -13.4		
Net change in time deposits	(3.2)		8.4			
Cash flows from investing activities	(719.0)		(248.2)			

3) Financing activities

(Billions of yen)

	Mar-19		Mar-18	
	Net	Description	Net	Description
Net change in short-term debt	103.3		(99.1)	
Net change in long-term debt	161.5	857.4 (695.9)	(351.2)	247.8 (599.0)
Purchase and sales of treasury stock-net	0.0		(50.0)	
Dividends paid	(139.0)		(105.8)	
Transactions with non-controlling interest shareholders	1.6		(46.2)	Additional acquisition of JCR
Cash flows from financing activities	127.4		(652.3)	

4. Operating Segment Information

Year ended March 31, 2019 (from April 1, 2018 to March 31, 2019)

(Billions of yen)

	Iron & Steel Products	Mineral & Metal Resources	Machinery & Infrastructure	Chemicals	Energy	Lifestyle	Innovation & Corporate Development	Total	Others/ Adjustments and Eliminations	Consolidated Total
Revenue	247.4	1,055.8	904.6	1,747.4	708.0	2,125.8	163.4	6,952.4	5.1	6,957.5
Gross profit	27.2	175.6	130.7	142.8	134.0	158.9	66.7	835.9	2.6	838.5
Share of Profit (Loss) of Investments	16.2	59.3	87.5	12.8	40.3	29.3	11.7	257.1	(1.7)	255.4
Profit for the Year Attributable to Owners of the Parent	9.9	167.2	78.4	4.5	95.7	42.4	16.6	414.7	(0.5)	414.2
Total Assets (as of Mar 31, 2019)	606.6	2,222.9	2,450.6	1,266.7	2,425.4	2,378.0	667.3	12,017.5	(71.7)	11,945.8
Core Operating CF	5.9	181.5	74.0	29.9	219.1	24.8	20.8	556.0	14.5	570.5

Year ended March 31, 2018 (from April 1, 2017 to March 31, 2018)

	Iron & Steel Products	Mineral & Metal Resources	Machinery & Infrastructure	Chemicals	Energy	Lifestyle	Innovation & Corporate Development	Total	Others/ Adjustments and Eliminations	Consolidated Total
Revenue	238.2	946.4	447.1	1,186.7	534.3	1,409.4	127.3	4,889.4	2.7	4,892.1
Gross profit	41.9	206.8	121.9	136.6	96.8	139.5	45.1	788.6	2.1	790.7
Share of Profit (Loss) of Investments	13.3	61.8	96.5	11.3	24.5	22.8	5.0	235.2	(0.3)	234.9
Profit for the Year Attributable to Owners of the Parent	24.7	257.6	89.6	34.2	48.6	(26.3)	(4.6)	423.8	(5.3)	418.5
Total Assets (as of Mar 31, 2018)	680.3	2,260.1	2,364.6	1,228.8	2,083.8	1,987.3	662.2	11,267.1	39.6	11,306.7
Core Operating CF	14.2	240.8	158.8	50.2	175.3	7.1	3.1	649.5	17.0	666.5

Increase/Decrease

	Iron & Steel Products	Mineral & Metal Resources	Machinery & Infrastructure	Chemicals	Energy	Lifestyle	Innovation & Corporate Development	Total	Others/ Adjustments and Eliminations	Consolidated Total
Revenue	9.2	109.4	457.5	560.7	173.7	716.4	36.1	2,063.0	2.4	2,065.4
Gross profit	(14.7)	(31.2)	8.8	6.2	37.2	19.4	21.6	47.3	0.5	47.8
Share of Profit (Loss) of Investments	2.9	(2.5)	(9.0)	1.5	15.8	6.5	6.7	21.9	(1.4)	20.5
Profit for the Year Attributable to Owners of the Parent	(14.8)	(90.4)	(11.2)	(29.7)	47.1	68.7	21.2	(9.1)	4.8	(4.3)
Total Assets	(73.7)	(37.2)	86.0	37.9	341.6	390.7	5.1	750.4	(111.3)	639.1
Core Operating CF	(8.3)	(59.3)	(84.8)	(20.3)	43.8	17.7	17.7	(93.5)	(2.5)	(96.0)

Gross Profit

(Billions of yen)

	<u>Mar-19</u>	<u>Mar-18</u>	<u>Increase</u>	<u>Description</u>
Iron & Steel Products	27.2	41.9	(14.7)	MBS -7.0 (business transfer) Sale of CCPS Mar-18: pipeline project
Mineral & Metal Resources	175.6	206.8	(31.2)	Iron ore mining operations in Australia -20.2 (lower iron ore prices, change in mining operation) Coal mining operations in Australia -12.4 (change in mining plans)
Machinery & Infrastructure	130.7	121.9	8.8	Ship purchase and sale business (increased the deliveries)
Chemicals	142.8	136.6	6.2	MMTX +6.2 (higher methanol price) Novus -5.8 (lower methionine price)
Energy	134.0	96.8	37.2	MOECO +24.3 (higher crude oil and gas prices, cost decrease) WPL +5.3 (derivative contract valuation gain) MEPUSA +5.1 (higher gas prices, cost decrease) MEPME +4.2 (higher crude oil price) METS +3.4 (good trading performance)
Lifestyle	158.9	139.5	19.4	Fashion business +5.8 (new consolidation) Multigrain +5.0 (poor performance in the previous year)
Innovation & Corporate Development	66.7	45.1	21.6	Mar-18: loss on mobile data network operator in developing countries -6.0 MBC +3.2 (good trading performance) Mar-19: Hutchison China MediTech +3.0 (Mar-18: +4.5)
Total	835.9	788.6	47.3	
Others/ Adjustments and Eliminations	2.6	2.1	0.5	
Consolidated Total	838.5	790.7	47.8	

Share of Profit (Loss) of Investments Accounted for Using the Equity Method

(Billions of yen)

	<u>Mar-19</u>	<u>Mar-18</u>	<u>Increase</u>	<u>Description</u>
Iron & Steel Products	16.2	13.3	2.9	NSSB (consolidation)
Mineral & Metal Resources	59.3	61.8	(2.5)	Valepar -9.4 (deconsolidation in previous year) AcruX -4.1 (reversal effect of impairment reversal for the previous year) MLCC +7.8 (Mar-18: impairment) Coal mining operations in Australia (higher sales price)
Machinery & Infrastructure	87.5	96.5	(9.0)	IPP -21.3 (recognition of DTA, Mar-18: sales of interest in FH +20.3, refinance +3.9) Loss in overseas rail project Mar-18: deterioration of overseas project, reserve for Latin America loan -5.1
Chemicals	12.8	11.3	1.5	
Energy	40.3	24.5	15.8	JALMIMI (higher crude oil and gas prices, increase in production)
Lifestyle	29.3	22.8	6.5	
Innovation & Corporate Development	11.7	5.0	6.7	Mar-18: loss on the anticipated deterioration
Total	257.1	235.2	21.9	
Others/ Adjustments and Eliminations	(1.7)	(0.3)	(1.4)	
Consolidated Total	255.4	234.9	20.5	

Profit (Loss) for the Year Attributable to Owners of the Parent

(Billions of yen)

	<u>Mar-19</u>	<u>Mar-18</u>	<u>Increase</u>	<u>Description (changes attributable to other than gross profit and share of profit of investments accounted for using the equity method; before tax)</u>
Iron & Steel Products	9.9	24.7	(14.8)	Mar-18: Gestamp price adjustment clause +4.8 Mar-18: Game changer U.S. tax reform +3.5 Sale of land +5.9
Mineral & Metal Resources	167.2	257.6	(90.4)	Mar-18: Incorporation of Valepar (gain on securities +56.3, reversal of DTL +35.2), Mar-18: Reversal of DTL (dividend from Erdos) Mar-18: Caserones -14.7 Sale of Bengalla Increase in dividend from Vale/iron operation in Australia
Machinery & Infrastructure	78.4	89.6	(11.2)	Mar-18: Reversal of DTL (dividend from IPP) Mar-18: Partial sale of an equity Mar-18: Container terminal development and operation -5.4 (impairment loss) DTA recognition in IPP Mar-18: Loss due to refinance -4.1 (financing subsidiary in IPP) Mar-18: UK IPP business -3.5 (valuation loss on securities)
Chemicals	4.5	34.2	(29.7)	ITC fire accident -20.6 Novus reassessing project to increase production capacity -14.0 Mar-18: ITC (U.S. tax reform) +8.4
Energy	95.7	48.6	47.1	Mar-18: MEPUS Holding (U.S. tax reform) -14.9 Dividend income: +13.3 (six LNG projects +13.3) Eagle Ford -11.6 Exploration expense: (Mar-19) -6.3, (Mar-18) -7.0
Lifestyle	42.4	(26.3)	68.7	Reversal of provision for Multigrain +11.6 Change in the profit share in IHH +7.5 Gain on sales of buildings in Japan (Mitsui & Co. Real Estate Ltd.) Mar-18: Loss related to Multigrain business -25.5, tax expenses -8.6, asset impairments -4.1 Impairment loss on fixed assets of Xingu -11.3 Impairment loss on securities of DaVita -5.9 IHH reversal of deferred tax liability +8.3 (liquidation of MBK Healthcare Partners) Gain on sales of buildings in Japan (Mitsui & Co. Real Estate Ltd.)
Innovation & Corporate Development	16.6	(4.6)	21.2	Mar-18: Naaptol -3.1 Mar-18: gain on sales of warehouses in Japan
Total	414.7	423.8	(9.1)	
Others/ Adjustments and Eliminations	(0.5)	(5.3)	4.8	
Consolidated Total	414.2	418.5	(4.3)	

<Ref.>

Breakdown by Business Unit

Year ended March 31, 2019 (from April 1, 2018 to March 31, 2019)

(Billions of yen)

	Machinery & Infrastructure				Chemicals				Lifestyle					Innovation & Corporate Development		
	Infrastructure Projects	Mobility I	Mobility II	Total	Basic Materials	Performance Materials	Nutrition & Agriculture	Total	Food	Food & Retail Management	Healthcare & Service	Consumer	Total	IT & Communication	Corporate Development	Total
Gross profit	19.7	81.0	30.0	130.7	51.1	39.6	52.1	142.8	54.2	49.1	14.8	40.8	158.9	32.1	34.6	66.7
Share of Profit (Loss) of Investments Accounted for Using the Equity	56.1	28.6	2.7	87.5	7.8	5.3	(0.2)	12.8	8.1	3.4	11.7	6.1	29.3	5.2	6.5	11.7
Profit for the Year Attributable to Owners of the Parent	38.6	25.0	14.8	78.4	4.4	10.3	(10.3)	4.5	19.9	9.2	6.3	7.0	42.4	3.9	12.6	16.6
Total Assets (as of Mar 31, 2019)	1,058.1	878.3	514.2	2,450.6	530.3	388.5	347.8	1,266.7	619.6	581.8	674.3	502.3	2,378.0	202.3	465.0	667.3
Core Operating CF	19.3	35.8	19.0	74.0	13.4	9.0	7.4	29.9	14.3	11.1	(0.2)	(0.3)	24.8	7.4	13.5	20.8

Year ended March 31, 2018 (from April 1, 2017 to March 31, 2018)

	Machinery & Infrastructure				Chemicals				Lifestyle					Innovation & Corporate Development		
	Infrastructure Projects	Mobility I	Mobility II	Total	Basic Materials	Performance Materials	Nutrition & Agriculture	Total	Food	Food & Retail Management	Healthcare & Service	Consumer	Total	IT & Communication	Corporate Development	Total
Gross profit	23.8	71.5	26.7	121.9	41.5	40.6	54.4	136.6	48.4	47.9	14.6	28.7	139.5	20.1	25.0	45.1
Share of Profit (Loss) of Investments Accounted for Using the Equity	61.8	30.5	4.2	96.5	5.6	4.9	0.9	11.3	8.6	1.6	10.2	2.5	22.8	(1.8)	6.8	5.0
Profit for the Year Attributable to Owners of the Parent	43.9	33.0	12.7	89.6	22.1	10.7	1.4	34.2	(44.6)	11.3	3.3	3.7	(26.3)	(15.5)	10.9	(4.6)
Total Assets (as of Mar 31, 2018)	1,044.2	833.6	486.8	2,364.6	519.7	391.5	317.5	1,228.8	588.6	575.1	420.7	403.0	1,987.3	188.9	473.3	662.2
Core Operating CF	109.8	29.1	20.0	158.8	29.5	9.5	11.2	50.2	1.0	14.2	(2.5)	(5.6)	7.1	(2.2)	5.3	3.1

Increase/Decrease

	Machinery & Infrastructure				Chemicals				Lifestyle					Innovation & Corporate Development		
	Infrastructure Projects	Mobility I	Mobility II	Total	Basic Materials	Performance Materials	Nutrition & Agriculture	Total	Food	Food & Retail Management	Healthcare & Service	Consumer	Total	IT & Communication	Corporate Development	Total
Gross profit	(4.1)	9.5	3.3	8.8	9.6	(1.0)	(2.3)	6.2	5.8	1.2	0.2	12.1	19.4	12.0	9.6	21.6
Share of Profit (Loss) of Investments Accounted for Using the Equity	(5.7)	(1.9)	(1.5)	(9.0)	2.2	0.4	(1.1)	1.5	(0.5)	1.8	1.5	3.6	6.5	7.0	(0.3)	6.7
Profit for the Year Attributable to Owners of the Parent	(5.3)	(8.0)	2.1	(11.2)	(17.7)	(0.4)	(11.7)	(29.7)	64.5	(2.1)	3.0	3.3	68.7	19.4	1.7	21.2
Total Assets	13.9	44.7	27.4	86.0	10.6	(3.0)	30.3	37.9	31.0	6.7	253.6	99.3	390.7	13.4	(8.3)	5.1
Core Operating CF	(90.5)	6.7	(1.0)	(84.8)	(16.1)	(0.5)	(3.8)	(20.3)	13.3	(3.1)	2.3	5.3	17.7	9.6	8.2	17.7

Note) Integrated Transportation System Business Unit I and Unit II changed their names to Mobility Business Unit I and Unit II, respectively, on October 1, 2018.

5. Forecasts for the Year Ending March 31, 2020

< Assumption >

Exchange rate (JPY/USD)	110.00	111.07
Crude oil (JCC)	\$67/bbl	\$72/bbl
Consolidated oil price	\$67/bbl	\$71/bbl

(Billions of yen)

	Mar-20 Forecast	Mar-19 Result	Change	Description
Gross profit	890.0	838.5	51.5	Iron Ore and coal operation in Australia, newly consolidated subsidiaries
Selling, general and administrative expenses	-580.0	-566.3	-13.7	Newly consolidated subsidiaries
Gain on investments, fixed assets and other	30.0	-12.5	42.5	Reversal effects of losses on ITC, Novus and Eagle Ford
Interest expenses	-50.0	-36.7	-13.3	Effects of IFRS 16
Dividend income	80.0	105.9	-25.9	Decline in LNG and Vale dividend
Profit (loss) of equity method investments	260.0	255.4	4.6	
Profit before income taxes	630.0	584.3	45.7	
Income taxes	-140.0	-152.6	12.6	
Non-controlling Interests	-40.0	-17.5	-22.5	
Profit for the year attributable to owners of the parent	450.0	414.2	35.8	
Depreciation and amortization	250.0	186.3	63.7	Effects of IFRS 16
Core operating cash flow	640.0	570.5	69.5	

Profit for the year attributable to owners of the parent

(Billions of yen)

<u>Operating Segment</u>	<u>Mar-20 Forecast</u>	<u>Mar-19 Result</u>	<u>Change</u>	<u>Description of Increase/Decrease</u>
Iron & Steel Products	15.0	9.9	5.1	
Mineral & Metal Resources	165.0	167.2	-2.2	
Machinery & Infrastructure	90.0	78.4	11.6	Increase in base profits
Chemicals	30.0	5.2	24.8	Reversal effects of losses on ITC and Novus
Energy	90.0	95.7	-5.7	
Lifestyle	40.0	36.3	3.7	
Innovation & Corporate Development	20.0	22.0	-2.0	
Total	450.0	414.7	35.3	
All Other / Adjustments and Eliminations	0.0	-0.5	0.5	
Consolidated Total	450.0	414.2	35.8	

Core Operating Cash Flow

(Billions of yen)

<u>Operating Segment</u>	<u>Mar-20 Forecast</u>	<u>Mar-19 Result</u>	<u>Change</u>	<u>Description of Increase/Decrease</u>
Iron & Steel Products	10.0	5.9	4.1	
Mineral & Metal Resources	190.0	181.5	8.5	
Machinery & Infrastructure	105.0	74.0	31.0	Increase in dividend from equity method investees, effects of IFRS 16
Chemicals	50.0	31.0	19.0	Reversal effects of losses on ITC
Energy	210.0	219.1	-9.1	
Lifestyle	40.0	24.7	15.3	Effects of IFRS 16
Innovation & Corporate Development	15.0	19.8	-4.8	
Total	620.0	556.0	64.0	
All Other / Adjustments and Eliminations	20.0	14.5	5.5	
Consolidated Total	640.0	570.5	69.5	

6. Affiliated Companies Information

<Profit & Loss Attributable to Mitsui & Co., Ltd.>

Name	Principal lines of business	Ownership interest (%)	Entity category	Fiscal year-end	1-3Q	4Q	Mar-19	Mar-18	Increase/
					(JPY billion)	(JPY billion)	Earnings (JPY billion)	Earnings (JPY billion)	Decrease (JPY billion)
Iron & Steel Products									
Mitsui & Co. Steel Ltd.	Sales, export, import of steel products	100.0	S	Mar	3.2	0.9	4.1	6.1	(2.0)
NIPPON STEEL & SUMIKIN BUSSAN CORPORATION (*3)(*5)	Sales, export and import of steel products	19.9	A	Mar	6.1	-	-	-	-
Gestamp companies (*1)	Manufacture of automotive components	Var.	A	Dec	2.0	0.3	2.3	3.9	(1.6)
GRI Renewable Industries	Manufacture of wind turbine towers and flanges	25.0	A	Dec	(0.8)	(1.7)	(2.4)	(0.1)	(2.3)
Game Changer Holdings Inc.	Investment in steel processing company	100.0	S	Mar	2.9	1.0	3.9	6.7	(2.8)
Mineral & Metal Resources									
Iron ore mining operations in Australia (*1)	Mining and sales of Australian iron ore	Var.	S	Mar	78.1	28.5	106.7	110.4	(3.7)
Coal mining operations in Australia (*1)	Investments in Australian coal business	Var.	S/A	Var.	34.9	13.6	48.5	46.3	2.2
Coal and rail & port infrastructure business in Mozambique (*1)	Investments in coal and rail & port infrastructure business in Mozambique	100.0	S	Var.	2.4	1.6	4.1	2.6	1.5
Oriente Copper Netherlands B.V.	Investment in copper business in Chile through Inversiones Mineras Acrux SpA	100.0	S	Mar	(0.5)	(2.2)	(2.7)	2.6	(5.3)
Mitsui Bussan Copper Investment & Co., Ltd.	Investment in Caserones copper mine in Chile	100.0	S	Mar	(2.0)	(0.3)	(2.3)	(22.6)	20.3
Japan Collahuasi Resources B.V.	Investment in Collahuasi copper mine in Chile	91.9	S	Dec	6.2	2.9	9.1	6.3	2.8
Inner Mongolia Erdos Electric Power & Metallurgical Co., Ltd	Coal mining, power generation, ferrous alloy and chemical production and water pumping	20.2	A	Dec	3.3	1.8	5.1	5.1	0.0
Machinery & Infrastructure									
<Infrastructure Projects>									
IPP businesses (*1)	Investment in power generation businesses	Var.	A	Dec	17.8	7.3	25.1	46.4	(21.3)
Ecogen Brasil Solucoes Energeticas S.A.	Cogeneration service business in Brazil	100.0	S	Dec	0.7	0.1	0.9	0.7	0.2
FPSO/FSO leasing businesses (*1)	FPSO/FSO leasing	Var.	A	Dec	6.0	3.2	9.3	9.1	0.2
Drillship Investment B.V.	Investments in drillship leasing business	100.0	S	Dec	1.1	0.3	1.4	0.8	0.6
Gas distribution companies (*1)	Investments in gas distribution companies in Brazil and Mexico	100.0	S	Dec	5.1	1.4	6.5	7.7	(1.2)
Mitsui & Co. Plant Systems, Ltd.	Sales of various plants, electric power facilities and transportation	100.0	S	Mar	1.5	1.1	2.6	4.2	(1.6)
Tokyo International Air Cargo Terminal Ltd.	Operation of air cargo terminal at Tokyo International Airport	100.0	S	Mar	1.4	0.4	1.8	1.0	0.8
Portek International Private Limited	Development and operation of container terminal	100.0	S	Mar	0.3	(0.1)	0.2	(6.9)	7.1
Mitsui Water Holdings (Thailand) Ltd.	Investment in water supply business	100.0	S	Mar	1.8	0.5	2.2	2.0	0.2
ATLATEC, S.A. de C.V.	Designing, building and operation of water treatment plants	96.4	S	Dec	0.5	0.3	0.8	(1.5)	2.3
<Mobility I>									
Penske Automotive Group, Inc.	Automotive retailer	15.8	A	Dec	6.5	1.7	8.2	11.1	(2.9)
Truck leasing and rental businesses	Truck leasing, rental and logistics businesses	100.0	S	Dec	4.5	2.7	7.1	4.3	2.8
Asian motor vehicle businesses (*1)	Asian motor vehicle businesses	Var.	A	Var.	5.5	1.7	7.2	8.2	(1.0)
Toyota Chile S.A.	Import and sales of automobiles and auto parts	100.0	S	Dec	1.1	0.0	1.1	1.5	(0.4)
PT. Bussan Auto Finance	Motorcycle retail finance	80.0	S	Dec	0.4	0.5	1.0	0.8	0.2
MITSUI AUTO FINANCE CHILE LTDA.	Automobile retail finance	100.0	S	Dec	1.3	0.4	1.7	2.4	(0.7)
VLI S.A.	Integrated Freight Transportation	20.0	A	Dec	1.6	1.1	2.7	2.3	0.4
Guarana Urban Mobility Incorporated (*3)	Investment in passenger transportation business in Brazil	50.1	S	Mar	-	-	-	-	-
Construction & industrial machinery businesses (*1)	Construction & industrial machinery businesses	Var.	S/A	Var.	5.1	2.0	7.1	4.7	2.4
<Mobility II>									
Orient Marine Co., Ltd.	Shipping business	100.0	S	Mar	1.3	0.5	1.8	1.7	0.1
OMC SHIPPING PTE. LTD.	Shipping business	100.0	S	Mar	1.6	0.4	2.0	0.0	2.0
Rolling stock leasing businesses (*1)	Freight car and locomotive leasing	Var.	S/A	Var.	2.2	1.1	3.3	4.5	(1.2)
Aviation businesses (*1)	Aviation businesses	Var.	S/A	Var.	1.3	0.4	1.7	2.2	(0.5)
Chemicals									
<Basic Materials>									
Japan-Arabia Methanol Company Ltd.	Investments in methanol producing business in Saudi Arabia and sales of products	55.0	S	Mar	2.3	0.5	2.8	2.3	0.5
MMTX Inc.	Investment in methanol producing business in United States and sale of products	100.0	S	Mar	6.4	0.8	7.2	2.9	4.3
Intercontinental Terminals Company LLC	Chemical tank leasing	100.0	S	Mar	4.7	(15.2)	(10.5)	13.3	(23.8)
Mitsui Bussan Chemicals Co., Ltd.	Sales and trading of solvents and coating materials	100.0	S	Mar	0.7	0.3	1.0	1.0	0.0
SHARK BAY SALT PTY LTD	Production of salt	100.0	S	Mar	0.6	0.5	1.1	1.0	0.1
<Performance Materials>									
MITSUI & CO. PLASTICS LTD.	Sales of plastics and chemicals	100.0	S	Mar	2.9	0.9	3.8	3.8	0.0
<Nutrition & Agriculture>									
Novus International, Inc.	Manufacture and sales of feed additives	80.0	S	Mar	(0.8)	(8.5)	(9.3)	0.5	(9.8)
Mitsui AgriScience International (Europe/Americas) (*1)	Investments in crop protection businesses in Europe and Americas	100.0	S	Mar	0.5	0.8	1.3	1.7	(0.4)

Name	Principal lines of business	Ownership interest (%)	Entity category	Fiscal year-end	1-3Q	4Q	Mar-19 Earnings	Mar-18 Earnings	Increase/Decrease	
					(JPY billion)	(JPY billion)	(JPY billion)	(JPY billion)	(JPY billion)	
Energy										
Mitsui E&P Australia Pty Limited	Exploration, development and production of oil and natural gas in Oceania	100.0	S	Dec	0.7	(1.0)	(0.3)	3.9	(4.2)	
Mitsui E&P Middle East B.V.	Exploration, development and production of oil and natural gas in Middle East	89.7	S	Dec	5.0	1.5	6.5	3.5	3.0	
Mitsui Oil Exploration Co., Ltd.	Exploration, development and production of oil and natural gas	74.3	S	Mar	17.2	7.7	24.8	11.5	13.3	
Mitsui E&P USA LLC (*2)	Exploration, development and production of shale gas	89.7	S	Dec	5.5	2.8	8.2	5.8	2.4	
MEP Texas Holdings LLC (*2)	Exploration, development and production of shale oil/gas	89.7	S	Dec	6.0	(9.1)	(3.0)	5.0	(8.0)	
Mitsui E&P UK Limited	Exploration, development and production of oil and natural gas in Europe & Africa	89.7	S	Dec	1.6	(1.5)	0.1	3.1	(3.0)	
Mitsui E&P Italia A S.r.l.	Exploration, development and production of oil and natural gas based in Italy	89.7	S	Dec	(1.5)	(1.0)	(2.5)	(0.5)	(2.0)	
AWE Pty Ltd.	Exploration, development and production of oil and natural gas in Oceania	0.0	S	Jun	(1.5)	(2.2)	(3.7)	-	(3.7)	
Mitsui Sakhalin Holdings B.V. (*3)	Investment in Sakhalin Energy Investment	100.0	S	Mar	-	-	-	-	-	
Mitsui E&P Mozambique Area 1 Limited	Exploration, development and production of oil and natural gas in Mozambique	50.0	S	Dec	(1.1)	(2.1)	(3.2)	(3.4)	0.2	
Mitsui & Co. Energy Trading Singapore Pte. Ltd.	International trading of petroleum products and crude oil	100.0	S	Mar	1.8	(1.0)	0.8	(4.4)	5.2	
ENEOS GLOBE Corporation	Sales of liquefied petroleum gas in Japan	30.0	A	Mar	0.4	0.8	1.2	2.4	(1.2)	
Japan Australia LNG (MIM) Pty. Ltd. (*3)	Exploration, development and sales of crude oil and natural gas	50.0	A	Dec	-	-	-	-	-	
Mitsui & Co. LNG Investment USA, Inc. (*4)	Investments in LNG export project in the U.S.A.	100.0	S	Dec	(1.1)	(0.4)	(1.5)	(1.5)	0.0	
Lifestyle										
<Food>										
XINGU AGRI AG	Production of agricultural products	100.0	S	Dec	0.0	(0.3)	(0.3)	(9.3)	9.0	
United Grain Corporation of Oregon	Origination and merchandising of grain	100.0	S	Mar	0.8	0.4	1.2	2.9	(1.7)	
Mitsui Sugar Co., Ltd. (*3)	Manufacture of refined sugar	32.2	A	Mar	1.7	-	-	3.3	-	
Mitsui Norin Co., Ltd.	Manufacture and sales of food products	100.0	S	Mar	0.6	0.0	0.6	2.8	(2.2)	
FEED ONE CO., LTD. (*3)	Manufacturing and sales of compound feedstuffs	24.9	S	Mar	1.0	-	-	0.7	-	
PRIFOODS CO., LTD.	Production, processing and sales of broilers	51.2	S	Mar	1.4	0.0	1.4	2.1	(0.7)	
Mit-Salmon Chile SpA	Investment in salmon farming, processing and sales company	100.0	S	Dec	1.1	0.4	1.4	0.8	0.6	
<Food & Retail Management>										
Domestic food & retail management businesses (*1)	Domestic food & retail management businesses	100.0	S	Mar	4.2	1.1	5.3	6.6	(1.3)	
WILSEY FOODS, INC.	Investments in edible oil products company	90.0	S	Mar	2.6	0.7	3.3	3.4	(0.1)	
<Healthcare & Service>										
IHH Healthcare Berhad	Provider of healthcare services	32.9	A	Dec	0.0	1.9	1.9	1.6	0.3	
PHC Holdings Corporation (*3) (*6)	Development, manufacture and sales of healthcare products	21.8	A	Mar	-	-	-	-	-	
MicroBiopharm Japan Co., Ltd.	Manufacture and sales of medicines and chemicals	80.0	S	Mar	0.8	0.4	1.2	1.1	0.1	
AIM SERVICES CO., LTD.	Contract food services	50.0	A	Mar	2.0	0.5	2.4	2.3	0.1	
SOGO MEDICAL HOLDINGS CO., LTD.	Total solutions for medical institution management, dispensary pharmacy business	25.5	A	Mar	0.6	0.4	0.9	1.1	(0.2)	
<Consumer Business>										
Mitsui & Co. Real Estate Ltd.	Real estate sales, leasing, management and consulting	100.0	S	Mar	0.7	1.9	2.6	2.8	(0.2)	
Overseas real estate businesses (*1)	Overseas real estate businesses	Var.	S/A	Var.	(0.6)	1.4	0.8	0.3	0.5	
Life essentials businesses (*1)	Life essentials businesses	Var.	S/A	Var.	1.3	0.5	1.7	1.1	0.6	
Fashion & textile businesses (*1)	Fashion & textile businesses	Var.	S/A	Var.	2.4	(0.3)	2.0	1.3	0.7	
Innovation & Corporate Development										
<IT & Communication>										
Relia, Inc. (*3)	Comprehensive telemarketing and direct marketing operations	34.4	A	Mar	1.0	-	-	(2.5)	-	
QVC JAPAN INC. (*3)	TV shopping using a 24-hour dedicated channel	40.0	A	Dec	-	-	5.3	5.2	0.1	
MITSUMI KNOWLEDGE INDUSTRY CO., LTD.	Planning, development and sales of information and communication systems	100.0	S	Mar	1.9	1.6	3.5	2.1	1.4	
<Corporate Development>										
JA Mitsui Leasing, Ltd.	Leasing and financing business	31.4	A	Mar	2.2	1.6	3.8	4.0	(0.2)	
Mitsui & Co. Global Logistics, Ltd.	Domestic warehousing businesses and international integrated transportation services	100.0	S	Mar	2.3	0.0	2.3	2.3	0.0	
Mitsui Bussan Commodities Ltd	Trading of energy and basemetal derivatives	100.0	S	Mar	1.9	1.0	2.9	0.8	2.1	
Mitsui & Co. Asset Management Holdings LTD.	Real estate asset management	100.0	S	Mar	1.0	0.9	1.9	2.0	(0.1)	
SABRE INVESTMENTS, LLC (*3)	Vehicle for the investment in a real asset owner and operator in US	100.0	S	Dec	-	-	-	-	-	

(*1) Combined sum of consolidated earnings of affiliated companies engaged in those businesses.

(*2) Mitsui E&P USA LLC and MEP Texas Holdings LLC show income (loss) before income taxes.

(*3) Earnings of those companies are not disclosed here based on confidentiality agreements with joint venture partners on the ground that they are listed companies that have not released their operating results yet.

(*4) Mitsui & Co. LNG Investment USA, Inc. shows income (loss) before income taxes for the natural gas liquefaction tolling activities.

(*5) NIPPON STEEL & SUMIKIN BUSSAN CORPORATION changed its name to NIPPON STEEL TRADING CORPORATION on April 1, 2019.

(*6) Panasonic healthcare holdings Co., Ltd. changed its name to PHC Holdings Corporation on April 1, 2018.

Note) Entity category: S represents subsidiary and A represents equity accounted investee.

Integrated Transportation System Business Unit I and Unit II changed their names to Mobility Business Unit I and Unit II, respectively, on October 1, 2018.

7. Historical Commodity Prices (Informative)

Crude oil (\$/bbl)	Apr-Jun 2017	Jul-Sep 2017	Oct-Dec 2017	Jan-Mar 2018	Apr-Jun 2018	Jul-Sep 2018	Oct-Dec 2018	Jan-Mar 2019
JCC	53.33	49.61	59.05	66.55	76.56	76.09	77.43	64.94 *
WTI	48.27	48.22	54.91	62.87	67.88	69.50	58.81	54.90
Brent	50.91	52.18	60.88	67.18	74.90	75.97	68.08	63.90
Henry Hub (\$/MMBtu)	3.140	2.960	2.925	2.840	2.832	2.864	3.743	2.863

*Latest 3 months data are provisional. (Source: Trade Statistics of Japan, MOF)

Average of representative iron ore index prices (Fine, 62% Fe, CFR North China, US\$/MT)	Apr-Jun 2017	Jul-Sep 2017	Oct-Dec 2017	Jan-Mar 2018	Apr-Jun 2018	Jul-Sep 2018	Oct-Dec 2018	Jan-Mar 2019
	62.8	70.9	65.3	73.9	65.2	66.8	71.6	82.6

Coal (\$/MT)	Apr-Jun 2017	Jul-Sep 2017	Oct-Dec 2017	Jan-Mar 2018	Apr-Jun 2018	Jul-Sep 2018	Oct-Dec 2018	Jan-Mar 2019
Hard coking coal	193.79	170.34	192.18	236.99	196.56	187.56	212.45	210.34
Soft coking coal	126.00	120.00	126.00	150.00	132.00	129.00	135.00	132.00
Thermal coal	84.97	-	94.75	-	110.00	-	109.77	-

Copper (\$/MT)	Apr-Jun 2017	Jul-Sep 2017	Oct-Dec 2017	Jan-Mar 2018	Apr-Jun 2018	Jul-Sep 2018	Oct-Dec 2018	Jan-Mar 2019
LME price	5,662.88	6,346.66	6,808.04	6,959.29	6,871.70	6,102.65	6,167.70	6,220.41

Forex (¥/Foreign currency)	Apr-Jun 2017	Jul-Sep 2017	Oct-Dec 2017	Jan-Mar 2018	Apr-Jun 2018	Jul-Sep 2018	Oct-Dec 2018	Jan-Mar 2019
Yen to US\$	111.42	111.17	112.74	107.47	109.53	111.88	112.58	110.27
Yen to A\$	84.11	87.94	86.66	84.37	82.04	81.54	80.50	78.98
Yen to BRL	34.30	35.20	34.38	33.12	29.76	28.28	29.58	29.25

Interest (%)	Apr-Jun 2017	Jul-Sep 2017	Oct-Dec 2017	Jan-Mar 2018	Apr-Jun 2018	Jul-Sep 2018	Oct-Dec 2018	Jan-Mar 2019
3-month Tibor (Yen)	0.06	0.06	0.07	0.07	0.07	0.07	0.07	0.07
3-month Libor (US\$)	1.23	1.32	1.52	2.04	2.34	2.36	2.70	2.65
Japanese government bond (10-year)	0.05	0.05	0.05	0.06	0.04	0.10	0.07	-0.03

8. Major Risk Exposure by Country and Fund Operation

1) Investments, loans and guarantees (Mar-19)

(Sum of Mitsui & Co., Ltd., Trading Subsidiaries and some investment vehicles and subsidiaries)

(Billions of yen)

	Investments	Loans	Guarantees	Total	Hedged (ex. Insurance)	Net Position
Brazil	841.1	52.1	158.3	1,051.5	28.7	1,022.8
Malaysia	356.3	0.0	7.2	363.5	0.0	363.5
Chile	25.2	38.4	243.1	306.7	0.0	306.7
Mozambique	128.5	0.0	161.6	290.1	0.0	290.1
Italy	69.0	0.0	140.3	209.3	0.0	209.3
Indonesia	132.2	1.9	62.8	196.9	11.0	185.9
China	122.9	0.2	6.2	129.3	0.2	129.1
Mexico	76.3	0.6	46.3	123.2	0.0	123.2
Thailand	80.3	1.9	31.0	113.2	0.0	113.2
Russia	101.6	0.0	3.6	105.2	0.0	105.2
Qatar	94.9	0.0	2.3	97.2	0.0	97.2
India	27.3	1.2	22.8	51.3	12.6	38.7

Note) Among the countries subject to country risk reporting, we disclose countries with significance as to the balance.

Note) "Hedged" represents the amounts by which credit risk is hedged by such as investment insurance and third-party guarantees.

Note) "Investment" represents book value for accounting purpose on the basis of Japanese GAAP, not reflecting the effects of applying net investment hedging relationships.

Note) From March-18, the balance of "China" in the above table includes Hong Kong.

2) Trade receivables (Mar-19)

(Sum of Mitsui & Co., Ltd., Trading Subsidiaries and some investment vehicles and subsidiaries)

(Billions of yen)

	Gross	Hedged (ex. Insurance)	Net Position
Brazil	20.3	0.8	19.6
Malaysia	10.9	0.9	10.0
Chile	17.8	0.3	17.6
Mozambique	0.3	0.0	0.3
Italy	9.3	1.3	8.0
Indonesia	29.6	1.3	28.3
China	202.6	8.4	194.1
Mexico	12.5	1.0	11.5
Thailand	45.5	2.1	43.4
Russia	0.5	0.0	0.5
Qatar	1.7	0.1	1.6
India	33.6	1.0	32.5

Note) Among the countries subject to country risk reporting, we disclose countries with significance as to the balance.

Note) "Hedged" represents the amounts by which credit risk is hedged by such as trade insurance and Confirmed L/C.

Note) From March-18, the balance of "China" in the above table includes Hong Kong.

【Fund operation】

We maintain cash and cash equivalents as liquidity sources, which consist mainly of highly liquid and highly-rated short-term financial instruments and deposits to flexibly meet capital requirements for our business activities

9. Number of Employees

◆Mitsui & Co., Ltd. and Subsidiaries (Consolidated)

(1) By Operating Segment

	Mar-19	Mar-18
Iron & Steel Products	1,518	1,873
Mineral & Metal Resources	619	599
Machinery & Infrastructure	15,264	15,613
Chemicals	5,276	5,107
Energy	843	803
Lifestyle	13,298	11,195
Innovation & Corporate Development	3,694	3,575
All Other	3,481	3,539
Total	43,993	42,304

Note) The above number does not include part-timers and temporary employees.

◆Mitsui & Co., Ltd.

(3) By Operating Segment

	Mar-19	Mar-18
Iron & Steel Products	328	349
Mineral & Metal Resources	291	291
Machinery & Infrastructure	844	851
Chemicals	676	676
Energy	392	403
Lifestyle	971	936
Innovation & Corporate Development	419	439
All Other	1,851	1,914
Total	5,772	5,859

Note) The above number does not include part-timers and temporary employees.

(2) Overseas Offices and Trading Subsidiaries

	Mar-19	Mar-18
Japan	—	—
Americas	560	572
Europe, the Middle East and Africa	615	659
Asia Pacific	1,482	1,445
Total	2,657	2,676

Note) The number above is the number of employees at overseas offices and trading subsidiaries, which is included in the number of employees in Table (1).

(4) By Geographic Area

	Mar-19	Mar-18
Japan	4,561	4,650
Americas	330	328
Europe, the Middle East and Africa	241	232
Asia Pacific	498	495
All Other	142	154
Total	5,772	5,859

Note) The number above does not include employees at overseas offices and trading subsidiaries.

10. Historical Data

U.S.GAAP

	Mar-2009	Mar-2010	Mar-2011	Mar-2012	Mar-2013	Mar-2014
	(Billions of yen)					
Revenues	5,535.2	4,096.4	4,679.4	5,251.6	4,911.6	5,740.7
Gross Profit	1,016.3	702.0	859.2	878.3	790.4	859.9
Other Expenses(Income)	-769.0	-576.0	-586.6	-465.1	-476.3	-406.2
SG&A expense	-602.1	-546.2	-533.0	-514.8	-521.1	-574.7
Provision for doubtful rec.	-19.5	-11.3	-9.2	-15.1	-14.7	-10.0
Interest expense	-35.1	-10.4	-0.7	-5.4	-1.2	2.1
(Interest income)	47.8	35.9	40.0	37.2	41.7	46.5
(Interest expense)	-82.9	-46.3	-40.7	-42.6	-42.9	-44.4
Dividend income	71.9	37.7	51.0	86.5	80.1	120.5
Gain on sales of securities	33.2	20.9	39.5	21.9	44.9	80.9
Gain on securities contributed to an employee retirement benefit trust	-	-	-	-	-	2.1
Loss on write-down of sec.	-117.4	-48.5	-19.5	-33.5	-27.3	-18.9
Gain on disposal of PP&E	2.8	-	0.2	5.7	6.2	15.7
Impairment of long-lived assets	-37.8	-8.7	-18.3	-14.0	-12.3	-6.5
Impairment loss of goodwill	-18.6	-9.9	-0.6	-4.2	-	-4.1
Settlement of the Oil Spill Incident in the Gulf of Mexico	-	-	-88.6	-	-	-
Other expense	-46.4	0.4	-7.4	7.9	-30.9	-13.3
Income before Taxes	247.3	126.0	272.6	413.2	314.1	453.7
Income Taxes	-119.4	-89.2	-203.9	-172.6	-158.3	-180.7
Income before Equity in Earnings	127.9	36.8	68.7	240.6	155.8	273.0
Minority Interests	-35.1	-	-	-	-	-
Equity in Earnings	84.8	131.5	242.2	232.1	176.2	173.7
Discontinued Operations	-	-0.8	-	-	-	-
Net Income	177.6	167.5	310.9	472.7	332.0	446.7
Net Income Attributable to Noncontrolling Interests	-	-17.8	-4.2	-38.2	-24.1	-24.5
Net Income Attributable to Mitsui & Co., Ltd.	-	149.7	306.7	434.5	307.9	422.2

Total trading transactions (Japan GAAP)	15,347.9	9,358.4	9,942.5	10,481.2	10,049.6	11,165.7
Operating income (Japan GAAP)	394.7	144.5	317.0	348.4	254.6	275.2

Total Assets	8,364.2	8,369.0	8,598.1	9,011.8	10,324.6	11,001.3
Current Assets	4,419.1	4,261.1	4,317.6	4,426.3	4,631.5	4,430.3
Fixed Assets	3,945.1	4,107.9	4,280.5	4,585.5	5,693.1	6,571.0
Interest-bearing debt	3,668.6	3,471.7	3,377.5	3,578.0	4,269.3	4,455.1
Cash and Time deposits	1,153.5	1,416.0	1,443.6	1,435.2	1,429.9	1,230.7
Net interest-bearing debt	2,515.1	2,055.7	1,933.9	2,142.8	2,839.4	3,224.4
Shareholders' Equity	1,881.7	2,230.1	2,366.2	2,641.3	3,181.8	3,586.4
Common stock	339.6	341.5	341.5	341.5	341.5	341.5

ROA	2.0%	1.8%	3.6%	4.9%	3.2%	4.0%
ROE	8.7%	7.3%	13.3%	17.4%	10.6%	12.5%
DER (Net)	1.34	0.92	0.82	0.81	0.89	0.90
Shareholders' equity to total assets	22.5%	26.6%	27.5%	29.3%	30.8%	32.6%

Note1) Figures have not been reclassified to conform to the change in current year presentation for discontinued operations in accordance with ASC205-20.

Note2) ASC810-10-65 (SFAS No. 160) was adopted effective Mar-2010. Figures for prior years have not been reclassified.

Note3) Tax effects on investments in associated companies which were formerly included in "Equity in Earnings" are included in "Income Taxes" for the year ended Mar-2010.

Figures for prior years have not been reclassified.

Note4) In regards to transactions where Mitsui and its subsidiaries were not a contracting party and acted as an agent, we changed the presentation to include only the commission amount

in "Total trading transactions" from the presentation based on total amounts of the gross transaction volume and the commission we received for the year ended Mar-2010. Figures for prior years have not been reclassified.

IFRS

	Mar-2013	Mar-2014	Mar-2015	Mar-2016	Mar-2017	Mar-2018	Mar-2019
	(Billions of yen)						
Revenue	4,912.1	5,731.9	5,404.9	4,759.7	4,364.0	4,892.1	6,957.5
Gross Profit	814.1	880.1	845.8	726.6	719.3	790.7	838.5
Other Income (Expenses)	-560.0	-609.3	-655.5	-605.6	-458.8	-536.2	-578.7
SG&A expense	-529.3	-574.9	-584.6	-566.0	-539.0	-571.7	-566.3
Gain (loss) on securities and other investments-net	20.5	30.8	42.5	93.2	65.0	55.1	4.4
Impairment loss of fixed assets	-33.7	-60.0	-79.9	-89.0	-5.7	-25.5	-27.0
Gain (loss) on disposal or sales of fixed assets-net	6.1	16.4	1.4	-11.7	11.0	15.1	17.9
Other income(expense)-net	-23.6	-21.6	-34.9	-32.1	9.9	15.8	-18.8
Provision related to Multigrain business	-	-	-	-	-	-25.0	11.1
Finance Income (Costs)	74.3	108.5	97.0	35.3	29.8	54.8	69.2
Interest income	40.3	33.7	33.1	31.6	34.9	36.5	43.4
Dividend income	80.6	124.0	114.1	54.7	51.9	84.8	-80.1
Interest expense	-46.6	-49.2	-50.2	-51.0	-57.0	-66.5	105.9
Share of Profit (Loss) of Investments Accounted for Using the Equity Method	183.1	171.2	144.6	-132.0	170.6	234.9	255.4
Profit before Income Taxes	511.5	550.5	431.8	24.3	460.8	544.4	584.3
Income Taxes	-195.2	-176.7	-104.9	-91.2	-134.6	-103.1	-152.6
Profit (Loss) for the Year	316.3	373.8	326.9	-66.9	326.2	441.3	431.8
Profit (Loss) for the Year Attributable to Non-controlling Interests	-19.7	-23.7	-20.4	-16.5	-20.0	-22.8	-17.5
Profit (Loss) for the Year Attributable to Owners of the Parent	296.6	350.1	306.5	-83.4	306.1	418.5	414.2

Note) May not match with the total of items due to rounding off.

Total trading transactions (Japan GAAP)	10,050.6	11,155.4	10,827.8	9,616.8	-	-	-
Operating income (Japan GAAP)	284.8	305.2	-	-	-	-	-

Total Assets	10,777.3	11,491.3	12,202.9	10,910.5	11,501.0	11,306.7	11,945.8
Current Assets	4,628.5	4,465.4	4,730.5	4,286.7	4,474.7	4,226.2	3,996.3
Fixed Assets	6,148.8	7,025.9	7,472.4	6,623.8	7,026.3	7,080.5	7,949.5
Interest-bearing debt	4,176.4	4,411.1	4,793.9	4,710.5	4,801.6	4,226.9	4,625.5
Cash and Time deposits	1,432.5	1,232.3	1,411.7	1,495.5	1,519.5	1,137.7	966.3
Net interest-bearing debt	2,743.9	3,178.8	3,382.2	3,215.0	3,282.1	3,089.2	3,659.2
Shareholders' Equity	3,439.1	3,815.8	4,099.8	3,379.7	3,732.2	3,974.7	4,263.2
Common stock	341.5	341.5	341.5	341.5	341.5	341.5	341.5

ROA	2.9%	3.1%	2.6%	-0.7%	2.7%	3.7%	3.6%
ROE	9.4%	9.7%	7.7%	-2.2%	8.6%	10.9%	10.1%
DER (Net)	0.80	0.83	0.82	0.95	0.88	0.78	0.86
Shareholders' equity to total assets	31.9%	33.2%	33.6%	31.0%	32.5%	35.2%	35.7%

Note) Mitsui adopted IFRS for its annual securities report under the Financial Instruments and Exchange Act from the year ended March 31, 2014, filed with the Director-General of the Kanto Local Finance Bureau of the Ministry of Finance of Japan on June 20, 2014.