

## **Data Book on Consolidated Financial Results** **for the Year Ended March 31, 2020**

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Note:

“Mar-20” in this booklet represents either “for the year ended March 31, 2020” or “as of March 31, 2020”, whichever is appropriate. It is also the same for “Mar-19”.

Segment abbreviations:

- (IS) Iron & Steel Products
- (MM) Mineral & Metal Resources
- (EN) Energy
- (MI) Machinery & Infrastructure
- (CH) Chemicals
- (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>Mar-20</u>	<u>Mar-19</u>	<u>Increase</u>	<u>Description</u>
Total	6,885.0	6,957.5	(72.5)	Miscellaneous

### 2) Gross Profit

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

(Billions of yen)

	<u>Mar-20</u>	<u>Mar-19</u>	<u>Increase</u>	<u>Description</u>
Total	839.4	838.5	0.9	Increase : (MM) +50.4 (Iron ore in Australia +68.5, Coal in Australia -17.0) (EN) +7.5 (Good performance in the LNG trading business, METS +5.9, MEPTX -4.5, MEPME -3.7, MEPUSA -3.1) (MI) +3.5 (BAF +4.6, Newly consolidated subsidiary related to overseas rail business) Decrease : (CH) -31.2 (MMTX -7.6, Novus -6.8, ITC) (IC) -18.5 (Loss in the valuation of fair value -18.4) (LI) -6.9 (Loss in the valuation of fair value -2.4)

<u>Average Ex. Rate</u>	<u>Mar-20</u>	<u>Mar-19</u>	<u>Increase</u>
US Dollar	¥108.95	¥111.07	(¥2.12)
Australian Dollar	¥73.81	¥80.77	(¥6.96)
Oil price per barrel	\$68.00	\$71.00	(\$3.00)

Note) JCC (Japan Crude Cocktail) price as reflected in operating results for the stated periods.

### 3) Selling, general and administrative expenses

(Billions of yen)

<u>Breakdown by sub-account</u>	<u>Mar-20</u>	<u>Mar-19</u>	<u>Increase</u>
Personnel	(298.8)	(299.5)	0.7
Welfare	(10.4)	(11.9)	1.5
Travel	(27.5)	(30.9)	3.4
Entertainment	(6.1)	(6.6)	0.5
Communication	(44.1)	(43.8)	(0.3)
Rent	(9.3)	(30.2)	20.9
Depreciation	(41.9)	(16.5)	(25.4)
Fees and Taxes	(13.3)	(12.4)	(0.9)
Provision for Doubtful Receivables	(31.3)	(13.3)	(18.0)
Others	(102.2)	(101.2)	(1.0)
Total	(584.9)	(566.3)	(18.6)

**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-20</u>	<u>Mar-19</u>	<u>Increase</u>	<u>Description for Mar-20</u>	<u>Description for Mar-19</u>
Gain (loss) on securities and other investments -net	25.1	4.4	20.7	(MI) Sale of IPP business in North America (LI) Sale of Sogo Medical Holdings, Partial sale and deconsolidation of RareJob (IC) Sale of equity stake in real estate business in Singapore	(LI) Change in the profit share in IHH +7.5
Impairment reversal (loss) of fixed assets -net	(110.8)	(27.0)	(83.8)	(EN) Impairment Loss in GED -31.2, Eagle Ford -23.4, Tempa Rossa -13.9, MOECO offshore project in the Gulf of Mexico -4.3 (LI) Impairment Loss in XINGU AGRI AG -14.0, Accountable -6.8 (MI) Impairment Loss in overseas rail project	(EN) Eagle Ford -11.6, Exploration expenses -4.3 (CH) Novus -7.9
Gain (loss) on disposal or sales of fixed assets -net	9.5	17.9	(8.4)	Miscellaneous	(MM) Sale of Bengalla (IS) Sale of land +5.9 (LI) Sale of buildings in Japan (CH) Novus -5.1
Other income (expense) -net	38.5	(18.8)	57.3	(CH) Increase in the Chemical segment including insurance proceeds in the business in North America (IC) Valuation profit on derivative +4.4 (MI) Insurance proceeds +4.0 (LI) Sales of property management business (EN/MM) Exploration expenses -6.5	(CH) ITC fire accident -20.6 (EN/MM) Exploration expenses -3.7
Provision related to Multigrain business	—	11.1	(11.1)		(LI/OT) Loss related to Multigrain

**5) Interest income/expense**

**i) Interest income/expense**

(Billions of yen)

	<u>Mar-20</u>	<u>Mar-19</u>	<u>Increase</u>
Interest income	41.4	43.4	(2.0)
Interest expense	(89.6)	(80.1)	(9.5)
	(48.2)	(36.7)	(11.5)
< Breakdown by entity category >			
Parent	(30.1)	(26.0)	(4.1)
Overseas Trading Subs.	(1.0)	0.3	(1.3)
Domestic Subs.	(1.0)	(1.1)	0.1
Overseas Subs.	(16.1)	(9.9)	(6.2)

## ii) Interest-bearing debt

(Billions of yen)

Gross interest-bearing debt	<u>Mar-20</u>	<u>Mar-19</u>
	4,550.5	4,558.3
	<u>Mar-19</u>	<u>Mar-18</u>
	4,558.3	4,157.4
Average for the period-ends	<u>Mar-20</u>	<u>Mar-19</u>
	4,554.4	4,357.9

Note) From FY Mar/2020, interest-bearing debt comprises long-term and short-term debt and excludes lease liabilities.

The figures for the end of FY Mar/2018 and FY Mar/2019 period have been restated.

## iii) Market indication

(%)

	<u>Mar-20</u>	<u>Mar-19</u>
(monthly average)		
3-month Yen Tibor	0.07	0.07
3-month US\$ Libor	2.02	2.51
10-year government bond	(0.11)	0.05

## 6) Dividend income

(Billions of yen)

	<u>Mar-20</u>	<u>Mar-19</u>	<u>Increase</u>
1Q	24.8	21.1	3.7
2Q	17.5	28.0	(10.5)
3Q	39.8	39.4	0.4
4Q	14.4	17.4	(3.0)
Total	96.5	105.9	(9.4)
Domestic	15.2	14.8	0.4
Overseas	81.3	91.1	(9.8)
(Overseas LNG projects*)	50.3	63.4	(13.1)
Total	96.5	105.9	(9.4)

\* 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-20</u>	<u>Mar-19</u>	<u>Increase</u>	<u>Description</u>
Total	269.2	255.4	13.8	Increase: (LI) +8.6 (Sale of CLA +13.0, IHH +3.0) (EN) +5.6 (MEPMOZ DTA recognition etc, +11.2, Arctic LNG2 +4.1, JAL-MIMI decrease) (MI) +0.2 (DTA recognition in IPP in Indonesia, Gas distribution in Brazil, Automobile company in Canada, FPSO/FSO -5.4, Impairment loss in offshore supporting vessels, Loss in VLI -3.7, Mar-19: Loss in overseas rail project, DTA recognition in IPP) Decrease: (MM) -0.1 (Nacala Corridor rail & port infrastructure business -5.1, Decrease of Coal in Australia, Iron Ore in Australia +14.2)

## 8) Income taxes

(Billions of yen)

	<u>Mar-20</u>	<u>Mar-19</u>	<u>Increase</u>	<u>Description</u>
Profit before Income taxes	534.3	584.3	(50.0)	
Income taxes	(123.0)	(152.6)	29.6	
(tax rate)	23.0%	26.1%	(3.1pt)	Mainly due to a decrease of a valuation allowance to deferred tax asset

## 2. Consolidated Statements of Financial Position

(Billions of yen)

	Mar-20	Mar-19	Increase	Description
1) <u>Current Assets/Current Liabilities</u>				
Current Assets	4,124.4	3,996.3	128.1	
Cash and cash equivalents	1,058.7	956.1	102.6	
Trade and other receivables	1,622.5	1,804.2	(181.7)	- (CH/MM/LI) Decline in trading volume
Other financial assets	562.9	254.5	308.4	- (EN/IC) Increase in derivative trading volume
Inventories	553.9	607.7	(53.8)	- (CH/EN/MI) Decline in trading volume
Advance payments to suppliers	167.3	219.8	(52.5)	- (MI) Decline in trading volume
Current Liabilities	2,701.1	2,740.3	(39.2)	
Short-term debt	297.5	337.0	(39.5)	
Current portion of long-term debt	399.9	479.4	(79.5)	- Decline caused by repayment of debt - Increase caused by reclassification to short-term debt
Trade and other payables	1,136.5	1,322.3	(185.8)	- Trade and other payables decline corresponding to the declines in trade and other receivables.
Other financial liabilities	627.0	278.5	348.5	- Increase due to Otemachi One Project - Corresponding to increase in other financial assets
Advances from customers	133.2	201.4	(68.2)	- Corresponding to decline in advance payments to suppliers
2) <u>Non-current Assets</u>	7,681.9	7,949.5	(267.6)	
Investments accounted for using the equity method	2,881.0	2,975.7	(94.7)	- Sale of Columbia Asia -20.9 - Sale of logistics facilities development business in China -13.9 - Sale of Sogo Medical Holdings Co., Ltd. -12.3 - Decline due to a fair value valuation of shares in Arctic LNG2 - MEPMOZ correction of company category and investment +36.5 - Arctic LNG2 - Minh Phu +16.9 - MEPMOZ +15.8 - Profit of equity method investments +269.2 - Dividends received from equity accounted investees -208.2 - FX fluctuations -166.7
Other investments	1,484.4	1,947.6	(463.2)	- Fair value of FVTOCI -375.1 - Partial sale of Recruit Holdings etc. -44.8 - Fair value of FVTPL -12.7 - FX fluctuations -10.3
Trade and other receivables	422.4	458.8	(36.4)	
Property, plant and equipment	2,121.4	1,945.4	176.0	- Corresponding to adoption of IFRS 16 "Leases" +257.6 - Time charter parties of LNG ships for Cameron +57.1 - Otemachi One Project +54.4 - MEPMOZ correction of company category -38.5 - Iron Ore in Australia -36.5 (including FX translation loss -50.8) - U.S. Shale gas and oil projects -33.2
Investment property	251.8	203.1	48.7	- Otemachi One Project +38.8
Intangible assets	195.3	174.1	21.2	- Brazilian Rail business restructuring +44.5 - Deterioration of goodwill at MEPIT -14.3
Deferred tax assets	58.9	40.8	18.1	

3) Non-current Liabilities	5,044.3	4,675.2	369.1	
Long-term debt, less the current portion	4,229.2	3,809.1	420.1	- Adoption of IFRS 16 "Leases" etc.
Other financial liabilities	105.3	72.1	33.2	
Provisions	228.2	212.4	15.8	
Deferred tax liabilities	413.0	499.8	(86.8)	- Declines in financial assets measured at FVTOCI
4) Total equity attributable to owners of the parent	3,817.7	4,263.2	(445.5)	
Common stock	341.8	341.5	0.3	
Capital surplus	402.7	387.3	15.4	
Retained earnings	3,362.3	3,078.7	283.6	
Other components of equity	(223.9)	463.3	(687.2)	
<breakdown>				
Financial assets measured at FVTOCI	7.5	356.5	(349.0)	- Lower share prices
Foreign currency translation adjustments	(177.1)	124.5	(301.6)	- AUD -141.7 (Mar-20 JPY66.09/AUD ← Mar-19 JPY78.64/AUD) - BRL -65.7 (Mar-20 JPY20.95/BRL ← Mar-19 JPY28.44/BRL) - MYR -28.1 (Mar-20 JPY25.15/MYR ← Mar-19 JPY27.29/MYR) - USD -25.1 (Mar-20 JPY108.83/USD ← Mar-19 JPY110.99/USD)
Cash flow hedges	(54.2)	(17.7)	(36.5)	
Treasury Stock	(65.1)	(7.6)	(57.5)	
Non-controlling interests	243.3	267.1	(23.8)	

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

	<u>Mar-20</u>	<u>Mar-19</u>
Short-term debt	297.5	337.0
Long-term debt	<u>4,629.1</u>	<u>4,288.5</u>
Total debt	<u>4,926.6</u>	<u>4,625.5</u>
(-)Lease debt	<u>(376.1)</u>	<u>(67.1)</u>
Interest-bearing debt	4,550.5	4,558.3
(-) Cash and cash equivalents	(1,063.8)	(966.3)
Net Interest-bearing debt	<u>3,486.7</u>	<u>3,592.0</u>
Total equity attributable to owners of the parent	<u>3,817.7</u>	<u>4,263.2</u>
Net DER (times)	0.91	0.84
Adjusted Net DER* (times)	0.78	0.73

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

Note) From FY Mar/2020, interest-bearing debt comprises long-term and short-term debt and excludes lease liabilities.

The figure for the end of the FY Mar/2019 period has been restated.

### 3. Consolidated Statements of Cash Flows

#### 1) Operating activities

(Billions of yen)

	Mar-20	Mar-19	Increase
(a) Profit for the Year	411.3	431.8	(20.5)
Adjustments to reconcile profit for the period to cash flows from operating activities:			
(b) Depreciation and amortization	256.1	186.3	69.8
(c) Change in retirement benefit liabilities	(46.8)	(2.4)	(44.4)
(d) Loss allowance, Reversal of 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	101.0	5.5	95.5
(e) Interest income, dividend income and interest expense	(77.6)	(64.3)	(13.3)
(f) Income taxes	123.0	152.6	(29.6)
(g) Share of profit (loss) of investments accounted for using the equity method	(269.2)	(255.4)	(13.8)
(h) Interest received/paid, Dividends received, Income taxes paid	124.1	116.4	7.7
Subtotal ((b)+(c)+(d)+(e)+(f)+(g)+(h))	210.6	138.7	71.9
Core Operating cash flow((a)+(b)+(c)+(d)+(e)+(f)+(g)+(h))	621.9	570.5	51.4
Changes in operating assets and liabilities:			
(i) Change in trade and other receivables/payables, inventories, other-net	(95.5)	(159.8)	64.3
Net cash provided by operating activities ((a)+(b)+(c)+(d)+(e)+(f)+(g)+(h)+(i))	526.4	410.7	115.7

#### Depreciation and amortization

##### <Breakdown by Operating Segment>

(Billions of yen)

	Mar-20	Mar-19	Increase
Iron & Steel Products	1.4	1.1	0.3
Mineral & Metal Resources	36.3	37.0	(0.7)
Energy	116.5	88.0	28.5
Machinery & Infrastructure	21.7	15.5	6.2
Chemicals	21.5	19.1	2.4
Lifestyle	27.3	12.2	15.1
Innovation & Corporate Development	11.7	6.9	4.8
Total	236.4	179.8	56.6
Others/ Adjustments and Eliminations	19.7	6.5	13.2
Consolidated Total	256.1	186.3	69.8

## 2) Investing activities

(Billions of yen)

	Mar-20			Mar-19		
	Net	Gross	Description	Net	Gross	Description
Net change in investments to equity accounted investees	9.1	(87.9)	<Increases> Arctic LNG 2 Minh Phu -16.9 MEPMOZ -15.8	(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
		97.0	<Decrease> Columbia Asia +23.8 Sogo Medical Holdings +19.5 Logistics facilities development business in China +18.3 C2C LP, power wind & solar power generation portfolio in Canada +16.8			44.7
Net change in other investments	70.7	(32.8)		(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
		103.5	<Decrease> Partial sale of Recruit Holdings +44.8			137.0
Net change in property, plant, and equipment	(253.1)	(287.8)	<Increases> Oil and gas projects -62.9 Iron ore in Australia -34.0 Otemachi One Project -25.3 Coal in Australia -18.4 U.S. distributed power projects -17.7 Railroad rolling stock related leasing business in Europe -16.9 Thai sugar manufacturing -13.0 U.S. tank operation -12.4	(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
		34.7				52.1
Net change in investment property	(16.5)	(23.4)		(6.9)	(18.5)	<Increases> Redevelopment project in Shinbashi Tokyo area -10.8
		6.9				11.6
Net change in loan receivables	0.7		Loans to the IPP project in Middle East -17.8	(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
Net change in time deposits	3.9			(3.2)		
Cash flows from investing activities	(185.2)			(719.0)		

### 3) Financing activities

(Billions of yen)

	Mar-20		Mar-19	
	Net	Description	Net	Description
Net change in short-term debt	(27.2)		103.3	
Net change in long-term debt	27.5	912.0	161.5	857.4
		(884.5)		(695.9)
Purchase and sales of treasury stock-net	(58.1)		0.0	
Dividends paid	(139.1)		(139.0)	
Transactions with non-controlling interest shareholders	(7.7)		1.6	
Cash flows from financing activities	(204.6)		(127.4)	

#### 4. Operating Segment Information

Year ended March 31, 2020 (from April 1, 2019 to March 31, 2020)

(Billions of yen)

	Iron & Steel Products	Mineral & Metal Resources	Energy	Machinery & Infrastructure	Chemicals	Lifestyle	Innovation & Corporate Development	Total	Others/ Adjustments and Eliminations	Consolidated Total
Revenue	250.1	1,075.2	893.7	911.8	1,544.2	2,018.1	185.4	6,878.4	6.6	6,885.0
Gross profit	24.6	226.0	141.5	134.2	116.8	134.9	60.1	838.0	1.4	839.4
Share of Profit (Loss) of Investments	13.1	59.2	45.9	87.7	11.5	35.0	17.0	269.4	(0.2)	269.2
Profit for the Year Attributable to Owners of the Parent	4.7	183.3	59.7	87.5	22.3	32.0	14.6	404.1	(12.6)	391.5
Total Assets (as of Mar 31, 2020)	539.6	1,921.9	2,549.2	2,377.1	1,217.7	1,907.6	1,198.3	11,711.4	94.9	11,806.3
Core Operating CF	2.6	244.8	221.0	95.2	38.3	37.3	8.6	647.7	(25.8)	621.9

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

	Iron & Steel Products	Mineral & Metal Resources	Energy	Machinery & Infrastructure	Chemicals	Lifestyle	Innovation & Corporate Development	Total	Others/ Adjustments and Eliminations	Consolidated Total
Revenue	247.4	1,055.8	708.0	904.6	1,788.2	2,039.0	209.5	6,952.5	5.0	6,957.5
Gross profit	27.2	175.6	134.0	130.7	148.0	141.8	78.6	836.0	2.5	838.5
Share of Profit (Loss) of Investments	16.2	59.3	40.3	87.5	14.3	26.4	13.1	257.2	(1.8)	255.4
Profit for the Year Attributable to Owners of the Parent	9.9	167.2	95.7	78.4	5.2	36.3	22.0	414.7	(0.5)	414.2
Total Assets (as of Mar 31, 2019)	606.6	2,222.9	2,425.4	2,450.6	1,337.7	2,006.1	971.8	12,021.1	(75.3)	11,945.8
Core Operating CF	5.9	181.5	219.1	74.0	31.0	24.7	19.8	555.9	14.6	570.5

#### Increase/Decrease

	Iron & Steel Products	Mineral & Metal Resources	Energy	Machinery & Infrastructure	Chemicals	Lifestyle	Innovation & Corporate Development	Total	Others/ Adjustments and Eliminations	Consolidated Total
Revenue	2.7	19.4	185.7	7.2	(244.0)	(20.9)	(24.1)	(74.1)	1.6	(72.5)
Gross profit	(2.6)	50.4	7.5	3.5	(31.2)	(6.9)	(18.5)	2.0	(1.1)	0.9
Share of Profit (Loss) of Investments	(3.1)	(0.1)	5.6	0.2	(2.8)	8.6	3.9	12.2	1.6	13.8
Profit for the Year Attributable to Owners of the Parent	(5.2)	16.1	(36.0)	9.1	17.1	(4.3)	(7.4)	(10.6)	(12.1)	(22.7)
Total Assets	(67.0)	(301.0)	123.8	(73.5)	(120.0)	(98.5)	226.5	(309.7)	170.2	(139.5)
Core Operating CF	(3.3)	63.3	1.9	21.2	7.3	12.6	(11.2)	91.8	(40.4)	51.4

**Gross Profit**

(Billions of yen)

	<u>Mar-20</u>	<u>Mar-19</u>	<u>Increase</u>	<u>Description</u>
Iron & Steel Products	24.6	27.2	(2.6)	
Mineral & Metal Resources	226.0	175.6	50.4	-Iron ore mining operations in Australia +68.5 (higher iron ore prices) -Coal mining operations in Australia -17.0 (lower coal sales prices) -Good performance in the LNG trading business
Energy	141.5	134.0	7.5	-METS +5.9 (good trading performance) -MEPTX -4.5 (lower oil and gas prices) -MEPME -3.7 (higher costs) -MEPUSA -3.1 (lower gas prices)
Machinery & Infrastructure	134.2	130.7	3.5	-BAF +4.6 (good sales in motorcycle and car financing business) -Newly consolidated subsidiary related to overseas rail business
Chemicals	116.8	148.0	(31.2)	-MMTX -7.6 (price drop of methanol) -Novus -6.8 (price drop of products) -ITC (decline due to the accidental incident)
Lifestyle	134.9	141.8	(6.9)	-Fair value losses of FVTPL -2.4
Innovation & Corporate Development	60.1	78.6	(18.5)	-Fair value losses of FVTPL -18.4
<b>Total</b>	<b>838.1</b>	<b>835.9</b>	<b>2.2</b>	
Others/ Adjustments and Eliminations	1.3	2.6	(1.3)	
<b>Consolidated Total</b>	<b>839.4</b>	<b>838.5</b>	<b>0.9</b>	

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

(Billions of yen)

	<u>Mar-20</u>	<u>Mar-19</u>	<u>Increase</u>	<u>Description</u>
Iron & Steel Products	13.1	16.2	(3.1)	
Mineral & Metal Resources	59.2	59.3	(0.1)	-Nacala Corridor rail & port infrastructure business -5.1 (impairment loss) -Coal mining operations in Australia (lower coal sales prices) -Iron ore mining operations in Australia +14.2 (higher iron ore prices)
Energy	45.9	40.3	5.6	-MEPMOZ +11.2 (DTA recognition in accordance with FID) -Arctic LNG2 +4.1 (evaluation gains on changes in oil price, FX and others) -JAL-MIMI decrease in profit (lower oil and gas prices) -DTA recognition in IPP in Indonesia -Gas distribution in Brazil (refund of service tax payments) -Automobile company in Canada (good sales)
Machinery & Infrastructure	87.7	87.5	0.2	-FPSO/FSO -5.4 (refinance and other costs) -Offshore supporting vessels (impairment loss) -VLI -3.7 (change of the accounting principle) -Mar-19: Loss in overseas rail project -Mar-19: DTA recognition in IPP
Chemicals	11.5	14.3	(2.8)	
Lifestyle	35.0	26.4	8.6	-Sale of Columbia Asia +13.0 -IHH +3.0
Innovation & Corporate Development	17.0	13.1	3.9	
<b>Total</b>	<b>269.4</b>	<b>257.1</b>	<b>12.3</b>	
Others/ Adjustments and Eliminations	(0.2)	(1.7)	1.5	
<b>Consolidated Total</b>	<b>269.2</b>	<b>255.4</b>	<b>13.8</b>	

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

(Billions of yen)

	<u>Mar-20</u>	<u>Mar-19</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)</u>
Iron & Steel Products	4.7	9.9	(5.2)	-Mar-19: Sale of land +5.9
				-Selling, general and administrative expenses -9.3 (Impairment loss in Moatize mine business -9.8)
Mineral & Metal Resources	183.3	167.2	16.1	-Dividend income +4.3 (mainly due to increased dividend from iron ore mining operations in Australia)
				-Increase of income tax caused by gross profit increase in iron ore mining operations in Australia etc. -26.8
				-Mar-19: Gain on the sales of fixed assets of Bengalla in Australia
				-Dividend income -12.5 (six LNG projects -13.1)
				-Impairment loss in GED -31.2
				-Impairment loss in Eagle Ford -23.4
Energy	59.7	95.7	(36.0)	-Impairment loss in Tempa Rossa -13.9
				-Impairment loss in MOECO offshore project in the Gulf of Mexico -4.3
				-Mar-19: Impairment loss in Eagle Ford -11.6
				-Mar-20: Exploration expenses -7.2 (Mar-19: -6.3)
				-Selling, general and administrative expenses -11.0 (BAF depreciation expense -6.3)
Machinery & Infrastructure	87.5	78.4	9.1	-Sale of U.S. distributed power projects
				-Mitsui Bussan Aerospace insurance proceeds +4.0
				-Impairment loss on fixed assets in overseas rail project
				-Mar-19: DTA recognition in IPP
				-Insurance proceeds in the business in North America
Chemicals	22.3	5.2	17.1	-Mar-19: ITC expenses due to the fire -20.6
				-Mar-19: Novus reassessing projects to increase production capacity -14.0
				-Impairment Loss in XINGU AGRI AG -14.0
				-Impairment Loss in Accountable -6.8
				-Decline in tax burden corresponding to sales of the share of Recruit Holdings +12.5
Lifestyle	32.0	36.3	(4.3)	-Sogo Medical Holdings +8.7
				-Mitsui & Co. Foresight: Gain on the sales of property management business
				-Partial sale and deconsolidation of RareJob
				-Mar-19: Reversal of provision for Multigrain +11.6
				-Mar-19: Change in the profit share in IHH +7.5
				-Sale of equity stake in real estate business in Singapore
Innovation & Corporate Development	14.6	22.0	(7.4)	-Valuation Profit on Derivative +4.4
				-Mar19: Sale of real estate in Japan
<b>Total</b>	<b>404.1</b>	<b>414.7</b>	<b>(10.6)</b>	
Others/ Adjustments and Eliminations	(12.6)	(0.5)	(12.1)	
<b>Consolidated Total</b>	<b>391.5</b>	<b>414.2</b>	<b>(22.7)</b>	

Note) Reflects modifications associated with structural reorganization

<Ref.>

**Breakdown by Business Unit**

**Year ended March 31, 2020 (from April 1, 2019 to March 31, 2020)**

(Billions of yen)

	Machinery & Infrastructure				Chemicals			
	Infrastructure Projects	Mobility I	Mobility II	Total	Basic Materials	Performance Materials	Nutrition & Agriculture	Total
Gross profit	21.2	85.3	27.7	134.2	33.9	40.9	42.0	116.8
Share of Profit (Loss) of Investments Accounted for Using the Equity Method	43.7	36.1	7.9	87.7	4.4	5.7	1.4	11.5
Profit for the Year Attributable to Owners of the Parent	39.9	26.3	21.3	87.5	17.0	9.3	(4.0)	22.3
Total Assets (as of Mar 31, 2020)	1,007.7	904.7	464.7	2,377.1	452.3	411.6	353.8	1,217.7
Core Operating CF	30.0	36.3	28.8	95.2	31.4	8.3	(1.5)	38.3

	Lifestyle				Innovation & Corporate Development		
	Food	Food & Retail Management	Healthcare & Service	Total	IT & Communication	Corporate Development	Total
Gross profit	50.8	73.6	10.5	134.9	29.2	30.9	60.1
Share of Profit (Loss) of Investments Accounted for Using the Equity Method	3.9	6.6	24.4	35.0	9.0	8.0	17.0
Profit for the Year Attributable to Owners of the Parent	(6.0)	9.7	28.4	32.0	5.4	9.2	14.6
Total Assets (as of Mar 31, 2020)	602.5	713.0	592.1	1,907.6	191.9	1,006.4	1,198.3
Core Operating CF	11.9	22.1	3.2	37.3	3.8	4.8	8.6

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

	Machinery & Infrastructure				Chemicals			
	Infrastructure Projects	Mobility I	Mobility II	Total	Basic Materials	Performance Materials	Nutrition & Agriculture	Total
Gross profit	19.7	81.0	30.0	130.7	51.1	44.8	52.1	148.0
Share of Profit (Loss) of Investments Accounted for Using the Equity Method	56.1	28.6	2.7	87.5	7.8	6.8	(0.2)	14.3
Profit for the Year Attributable to Owners of the Parent	38.6	25.0	14.8	78.4	4.4	11.0	(10.3)	5.2
Total Assets (as of Mar 31, 2019)	1,058.1	878.3	514.2	2,450.6	530.3	459.6	347.8	1,337.7
Core Operating CF	19.3	35.8	19.0	74.0	13.4	10.2	7.4	31.0

	Lifestyle				Innovation & Corporate Development		
	Food	Food & Retail Management	Healthcare & Service	Total	IT & Communication	Corporate Development	Total
Gross profit	54.2	72.8	14.8	141.8	32.1	46.6	78.6
Share of Profit (Loss) of Investments Accounted for Using the Equity Method	8.1	6.6	11.7	26.4	5.2	7.9	13.1
Profit for the Year Attributable to Owners of the Parent	19.9	10.1	6.3	36.3	3.9	18.1	22.0
Total Assets (as of Mar 31, 2019)	619.6	712.2	674.3	2,006.1	202.3	769.5	971.8
Core Operating CF	14.3	10.6	(0.2)	24.7	7.4	12.5	19.8

### Increase/Decrease

	Machinery & Infrastructure				Chemicals			
	Infrastructure Projects	Mobility I	Mobility II	Total	Basic Materials	Performance Materials	Nutrition & Agriculture	Total
Gross profit	1.5	4.3	(2.3)	3.5	(17.2)	(3.9)	(10.1)	(31.2)
Share of Profit (Loss) of Investments Accounted for Using the Equity Method	(12.4)	7.5	5.2	0.2	(3.4)	(1.1)	1.6	(2.8)
Profit for the Year Attributable to Owners of the Parent	1.3	1.3	6.5	9.1	12.6	(1.7)	6.3	17.1
Total Assets	(50.4)	26.4	(49.5)	(73.5)	(78.0)	(48.0)	6.0	(120.0)
Core Operating CF	10.7	0.5	9.8	21.2	18.0	(1.9)	(8.9)	7.3

	Lifestyle				Innovation & Corporate Development		
	Food	Food & Retail Management	Healthcare & Service	Total	IT & Communication	Corporate Development	Total
Gross profit	(3.4)	0.8	(4.3)	(6.9)	(2.9)	(15.7)	(18.5)
Share of Profit (Loss) of Investments Accounted for Using the Equity Method	(4.2)	0.0	12.7	8.6	3.8	0.1	3.9
Profit for the Year Attributable to Owners of the Parent	(25.9)	(0.4)	22.1	(4.3)	1.5	(8.9)	(7.4)
Total Assets	(17.1)	0.8	(82.2)	(98.5)	(10.4)	236.9	226.5
Core Operating CF	(2.4)	11.5	3.4	12.6	(3.6)	(7.7)	(11.2)

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, 2021

<Assumption>

	March 31, 2021 Forecast	March 31, 2020 Result
Exchange rate (JPY/USD)	108.00	108.95
Crude oil (JCC)	\$33/bbl	\$67/bbl
Consolidated oil price	\$39/bbl	\$68/bbl

(Billions of yen)

	March 31, 2021 Forecast	March 31, 2020 Result	Change	Description
Gross profit	680.0	839.4	(159.4)	COVID-19 Lower crude oil and gas prices Lower iron ore prices
Selling, general and administrative expenses	(610.0)	(584.9)	(25.1)	Miscellaneous
Gain on investments, fixed assets and other	30.0	(37.7)	67.7	Absence of impairment loss in Energy segment
Interest expenses	(50.0)	(48.2)	(1.8)	
Dividend income	60.0	96.5	(36.5)	Decrease in dividends from six LNG projects
Profit (loss) of equity method investments	170.0	269.2	(99.2)	COVID-19 Lower crude oil and gas prices
Profit before income taxes	280.0	534.3	(254.3)	
Income taxes	(85.0)	(123.0)	38.0	
Non-controlling Interests	(15.0)	(19.8)	4.8	
Profit for the year attributable to owners of the parent	180.0	391.5	(211.5)	
Depreciation and amortization	300.0	256.1	43.9	
Core operating cash flow	400.0	561.0	(161.0)	

Note) From April 1, 2020, in order to reflect a regular cash generation output from operating activities more appropriately, a payment amount for repayment of lease obligation (absolute value) has been deducted from Core operating cash flow. In conformity with this change, Core operating cash flow for the year ended March, 2020 has been restated.

**Profit for the year attributable to owners of the parent**

(Billions of yen)

<b><u>Operating Segment</u></b>	<b><u>Mar-21 Forecast</u></b>	<b><u>Mar-20 Result</u></b>	<b><u>Change</u></b>	<b><u>Description of Increase/Decrease</u></b>
Iron & Steel Products	5.0	4.7	0.3	
Mineral & Metal Resources	120.0	183.3	(63.3)	Lower iron ore prices
Energy	0.0	57.8	(57.8)	Lower crude oil and gas prices
Machinery & Infrastructure	35.0	89.4	(54.4)	COVID-19
Chemicals	20.0	22.3	(2.3)	
Lifestyle	5.0	32.0	(27.0)	COVID-19
Innovation & Corporate Development	15.0	14.6	0.4	
<b>Total</b>	<b>200.0</b>	<b>404.1</b>	<b>(204.1)</b>	
All Other / Adjustments and Eliminations	(20.0)	(12.6)	(7.4)	
<b>Consolidated Total</b>	<b>180.0</b>	<b>391.5</b>	<b>(211.5)</b>	

**Core Operating Cash Flow**

(Billions of yen)

<b><u>Operating Segment</u></b>	<b><u>Mar-21 Forecast</u></b>	<b><u>Mar-20 Result</u></b>	<b><u>Change</u></b>	<b><u>Description of Increase/Decrease</u></b>
Iron & Steel Products	0.0	2.2	(2.2)	
Mineral & Metal Resources	160.0	243.7	(83.7)	Lower iron ore prices
Energy	90.0	206.5	(116.5)	Lower crude oil and gas prices
Machinery & Infrastructure	60.0	86.9	(26.9)	COVID-19
Chemicals	45.0	35.8	9.2	
Lifestyle	15.0	20.8	(5.8)	
Innovation & Corporate Development	15.0	3.9	11.1	
<b>Total</b>	<b>385.0</b>	<b>599.8</b>	<b>(214.8)</b>	
All Other / Adjustments and Eliminations	15.0	(38.8)	53.8	Absence of contribution to corporate pension
<b>Consolidated Total</b>	<b>400.0</b>	<b>561.0</b>	<b>(161.0)</b>	

## 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		Mar-20	Mar-19	Increase/	
					(JPY billion)	(JPY billion)	Earnings (JPY billion)	Earnings (JPY billion)	Decrease (JPY billion)	
<b>Iron &amp; Steel Products</b>										
Mitsui & Co. Steel Ltd.	Sales, export, import of steel products	Var.	S	Mar	3.0	0.7	3.8	4.1	(0.3)	
NIPPON STEEL TRADING CORPORATION (*3)(*5)	Sales, export and import of steel products	19.9	A	Mar	3.7	-	-	6.9	-	
Gestamp companies (*1)	Manufacture of automotive components	Var.	A	Dec	1.1	1.3	2.4	2.3	0.1	
GRI Renewable Industries	Manufacture of wind turbine towers and flanges	25.0	A	Dec	(0.2)	0.0	(0.2)	(2.4)	2.2	
Game Changer Holdings Inc.	Investment in steel processing company	100.0	S	Mar	1.0	0.5	1.4	3.9	(2.5)	
<b>Mineral &amp; Metal Resources</b>										
Iron ore mining operations in Australia (*1)	Mining and sales of Australian iron ore	Var.	S	Mar	127.2	44.3	171.5	106.7	64.8	
Coal mining operations in Australia (*1)	Investments in Australian coal business	Var.	S/A	Var.	22.3	5.2	27.4	48.5	(21.1)	
Coal and rail & port infrastructure business in Mozambique (*1)	Investments in coal and rail & port infrastructure business in Mozambique	100.0	S	Var.	(21.5)	0.8	(20.6)	4.1	(24.7)	
Oriente Copper Netherlands B.V.	Investment in copper business in Chile through Inversiones Mineras Becrux SpA	100.0	S	Mar	(2.2)	(3.5)	(5.7)	(2.7)	(3.0)	
Mitsui Bussan Copper Investment & Co., Ltd.	Investment in Caserones copper mine in Chile	100.0	S	Mar	(0.7)	(0.2)	(0.9)	(2.3)	1.4	
Japan Collahuasi Resources B.V.	Investment in Collahuasi copper mine in Chile	91.9	S	Dec	5.3	3.6	8.9	9.1	(0.2)	
Inner Mongolia Erdos Electric Power & Metallurgical Co., Ltd	Coal mining, power generation, ferrous alloy and chemical production and water pumping	20.2	A	Dec	4.9	0.9	5.9	5.1	0.8	
<b>Energy</b>										
Mitsui E&P Australia Pty Limited	Exploration, development and production of oil and natural gas in Oceania	100.0	S	Dec	0.8	(15.0)	(14.2)	(0.3)	(13.9)	
Mitsui E&P Middle East B.V.	Exploration, development and production of oil and natural gas in Middle East	89.7	S	Dec	3.7	0.0	3.7	6.5	(2.8)	
Mitsui Oil Exploration Co., Ltd.	Exploration, development and production of oil and natural gas	74.3	S	Mar	23.5	(1.5)	22.0	24.8	(2.8)	
Mitsui E&P USA LLC (*2)	Exploration, development and production of shale gas	89.7	S	Dec	4.2	0.8	5.0	8.2	(3.2)	
MEP Texas Holdings LLC (*2)	Exploration, development and production of shale oil/gas	89.7	S	Dec	2.8	(20.5)	(17.7)	(3.0)	(14.7)	
Mitsui E&P UK Limited	Exploration, development and production of oil and natural gas in Europe & Africa	89.7	S	Dec	2.2	(2.0)	0.3	0.1	0.2	
Mitsui E&P Italia A S.r.l.	Exploration, development and production of oil and natural gas based in Italy	89.7	S	Dec	(2.9)	(14.0)	(17.0)	(2.5)	(14.5)	
AWE Pty Ltd.	Exploration, development and production of oil and natural gas in Oceania	100.0	S	Dec	(3.4)	(1.0)	(4.5)	(3.7)	(0.8)	
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	50.1	A	Dec	11.2	0.0	11.2	(3.2)	14.4	
Mitsui & Co. Energy Trading Singapore Pte. Ltd.	International trading of petroleum products and crude oil	100.0	S	Mar	9.3	(2.1)	7.2	0.8	6.4	
ENEOS GLOBE Corporation	Sales of liquefied petroleum gas in Japan	30.0	A	Mar	0.5	0.2	0.8	1.2	(0.4)	
Japan Australia LNG (MIMI) 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.	100.0	S	Dec	(2.3)	(0.4)	(2.8)	(3.4)	0.6	
Japan Arctic LNG B.V.	Exploration, development and sales of crude oil and natural gas	25.4	A	Dec	(1.3)	5.4	4.1	0.0	4.1	

Name	Principal lines of business	Ownership interest (%)	Entity category	Fiscal year-end	1-3Q		Mar-20	Mar-19	Increase/Decrease	
					(JPY billion)	(JPY billion)	Earnings (JPY billion)	Earnings (JPY billion)	(JPY billion)	
<b>Machinery &amp; Infrastructure</b>										
<b>&lt;Infrastructure Projects&gt;</b>										
IPP businesses (*1)	Investment in power generation businesses	Var.	A	Dec	23.6	4.0	27.6	26.7	0.9	
FPSO/FSO leasing businesses (*1)	FPSO/FSO leasing	Var.	A	Dec	3.5	0.5	3.9	9.3	(5.4)	
Drillship business	Investment to the deep-water drillship leasing business	Var.	S	Var.	0.6	0.4	1.0	2.4	(1.4)	
Gas distribution companies (*1)	Investments in gas distribution companies in Brazil and Mexico	100.0	S	Dec	8.6	2.7	11.3	6.5	4.8	
Mitsui & Co. Plant Systems, Ltd.	Sales of various plants, electric power facilities and transportation	100.0	S	Mar	1.3	2.3	3.6	2.6	1.0	
Tokyo International Air Cargo Terminal Ltd.	Operation of air cargo terminal at Tokyo International Airport	100.0	S	Mar	1.1	0.0	1.1	1.8	(0.7)	
Mitsui Water Holdings (Thailand) Ltd.	Investment in water supply business	100.0	S	Mar	1.8	0.7	2.6	2.2	0.4	
<b>&lt;Mobility I&gt;</b>										
Penske Automotive Group, Inc.	Automotive retailer	16.5	A	Dec	5.9	1.8	7.7	8.2	(0.5)	
Truck leasing and rental businesses	Truck leasing, rental and logistics businesses	100.0	S	Dec	6.7	2.3	9.0	7.1	1.9	
Asian motor vehicle businesses (*1)	Asian motor vehicle businesses	Var.	A	Var.	5.6	1.7	7.2	7.2	0.0	
Toyota Chile S.A.	Import and sales of automobiles and auto parts	100.0	S	Dec	0.1	0.0	0.1	1.1	(1.0)	
PT. Bussan Auto Finance	Motorcycle retail finance	65.0	S	Dec	1.5	(0.7)	0.8	1.0	(0.2)	
MITSUI AUTO FINANCE CHILE LTDA.	Automobile retail finance	100.0	S	Dec	1.0	0.3	1.3	1.7	(0.4)	
VLI S.A.	Integrated Freight Transportation	20.0	A	Dec	(0.1)	(0.9)	(1.0)	2.7	(3.7)	
Guarana Urban Mobility Incorporated (*3)	Investment in passenger transportation business in Brazil	57.6	S	Mar	-	-	-	-	-	
Construction & industrial machinery businesses (*1)	Construction & industrial machinery businesses	Var.	S/A	Var.	3.8	2.1	6.0	7.1	(1.1)	
<b>&lt;Mobility II&gt;</b>										
Orient Marine Co., Ltd.	Shipping business	100.0	S	Mar	1.4	0.4	1.8	1.8	0.0	
OMC SHIPPING PTE. LTD.	Shipping business	100.0	S	Mar	0.7	(0.6)	0.1	2.0	(1.9)	
Rolling stock leasing businesses (*1)	Freight car and locomotive leasing	Var.	S/A	Var.	1.6	1.2	2.8	3.3	(0.5)	
Aviation businesses (*1)	Aviation businesses	Var.	S/A	Var.	1.8	1.7	3.5	1.7	1.8	
<b>Chemicals</b>										
<b>&lt;Basic Materials&gt;</b>										
Japan-Arabia Methanol Company Ltd.	Investments in methanol producing business in Saudi Arabia and sales of products	55.0	S	Mar	1.3	0.1	1.3	2.8	(1.5)	
MMTX Inc.	Investment in methanol producing business in United States and sale of products	100.0	S	Mar	2.8	(1.2)	1.6	7.2	(5.6)	
Intercontinental Terminals Company LLC(*3)	Chemical tank leasing	100.0	S	Mar	-	-	-	(10.5)	-	
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	1.1	0.6	1.7	1.1	0.6	
<b>&lt;Performance Materials&gt;</b>										
MITSUI & CO. PLASTICS LTD.	Sales of plastics and chemicals	100.0	S	Mar	2.6	0.8	3.4	3.8	(0.4)	
Living & Environmental Business(*1)	Life essentials businesses	Var.	S/A	Var.	1.8	0.0	1.9	1.7	0.2	
<b>&lt;Nutrition &amp; Agriculture&gt;</b>										
Novus International, Inc.	Manufacture and sales of feed additives	80.0	S	Mar	(2.5)	0.3	(2.2)	(9.3)	7.1	
Mitsui AgriScience International (Europe/Americas) (*1)	Investments in crop protection businesses in Europe and Americas	100.0	S	Mar	1.4	1.0	2.4	1.3	1.1	
MVM Resources International B.V.	Investment in phosphate rock operation in Peru	25.0	A	Dec	0.2	(0.3)	0.0	(1.0)	1.0	

Name	Principal lines of business	Ownership interest (%)	Entity category	Fiscal year-end	1-3Q		4Q		Mar-20 Earnings (JPY billion)	Mar-19 Earnings (JPY billion)	Increase/Decrease (JPY billion)
<b>Lifestyle</b>											
<b>&lt;Food&gt;</b>											
XINGU AGRI AG	Production of agricultural products	100.0	S	Dec	(0.3)	(9.6)	(10.0)	(0.3)	(9.7)		
United Grain Corporation of Oregon	Origination and merchandising of grain	100.0	S	Mar	0.2	0.0	0.3	1.2	(0.9)		
Mitsui Sugar Co., Ltd.	Manufacture of refined sugar	33.5	A	Mar	1.0	-	-	2.1	-		
FEED ONE CO., LTD. (*3)	Manufacturing and sales of compound feedstuffs	24.9	A	Mar	0.7	-	-	1.2	-		
PRIFOODS CO., LTD.	Production, processing and sales of broilers	50.2	S	Mar	1.0	(0.1)	0.9	1.4	(0.5)		
Mit-Salmon Chile SpA	Investment in salmon farming, processing and sales company	100.0	S	Dec	(0.3)	0.0	(0.2)	1.4	(1.6)		
<b>&lt;Food &amp; Retail Management&gt;</b>											
Domestic food & retail management businesses (*1)	Domestic food & retail management businesses	100.0	S	Mar	3.3	1.1	4.4	5.3	(0.9)		
WILSEY FOODS, INC.	Investments in edible oil products company	90.0	S	Mar	3.3	0.7	3.9	3.3	0.6		
Fashion & textile businesses (*1)	Fashion & textile businesses	Var.	S/A	Var.	1.5	1.0	2.4	2.0	0.4		
<b>&lt;Healthcare &amp; Service&gt;</b>											
IHH Healthcare Berhad	Provider of healthcare services	32.9	A	Dec	3.3	1.7	4.9	1.9	3.0		
PHC Holdings Corporation (*3)	Development, manufacture and sales of healthcare products	21.7	A	Mar	-	-	-	-	-		
MicroBiopharm Japan Co., Ltd.	Manufacture and sales of medicines and chemicals	80.0	S	Mar	0.9	0.1	1.0	1.2	(0.2)		
AIM SERVICES CO., LTD.	Contract food services	50.0	A	Mar	2.0	0.4	2.4	2.4	0.0		
MITSUI & CO. FORESIGHT LTD	Property management	100.0	S	Mar	2.5	(0.1)	2.4	0.2	2.2		
UHS PARTNERS, INC.	Investment in healthcare staffing business	100.0	S	Dec	(5.7)	(0.9)	(6.6)	(0.4)	(6.2)		
<b>Innovation &amp; Corporate Development</b>											
<b>&lt;IT &amp; Communication&gt;</b>											
Relia, Inc. (*3)	Comprehensive telemarketing and direct marketing operations	34.4	A	Mar	1.7	-	-	0.9	1.8		
QVC JAPAN INC. (*3)	TV shopping using a 24-hour dedicated channel	40.0	A	Dec	-	-	5.4	5.3	0.1		
MITSUI KNOWLEDGE INDUSTRY CO., LTD.	Planning, development and sales of information and communication systems	100.0	S	Mar	2.5	1.6	4.2	3.5	0.7		
<b>&lt;Corporate Development&gt;</b>											
JA Mitsui Leasing, Ltd.	Leasing and financing business	31.4	A	Mar	2.5	1.4	3.9	3.8	0.1		
Mitsui & Co. Global Logistics, Ltd.	Domestic warehousing businesses and international integrated transportation services	100.0	S	Mar	2.5	0.4	2.9	2.3	0.6		
Mitsui Bussan Commodities Ltd	Trading of energy and basemetal derivatives	100.0	S	Mar	1.0	1.0	2.0	2.9	(0.9)		
Mitsui & Co. Asset Management Holdings LTD.	Real estate asset management	100.0	S	Mar	1.5	0.4	1.9	1.9	0.0		
SABRE INVESTMENTS, LLC (*3)	Vehicle for the investment in a real asset owner and operator in US	100.0	S	Dec	-	-	-	-	-		
Mitsui & Co. Real Estate Ltd.	Real estate sales, leasing, management and consulting	100.0	S	Mar	0.7	0.8	1.5	2.6	(1.1)		
Overseas real estate businesses (*1)	Overseas real estate businesses	Var.	S/A	Var.	1.8	2.8	4.6	0.8	3.8		

(\*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 or on the ground that they are listed companies that have not released their operating results yet and on.

(\*4) Mitsui & Co. LNG Investment USA, Inc. shows income (loss) after income taxes for the natural gas liquefaction tolling activities starting from this 4Q.

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

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

## 7. Historical Commodity Prices (Informative)

Crude oil (\$/bbl)	Apr-Jun 2018	Jul-Sep 2018	Oct-Dec 2018	Jan-Mar 2019	Apr-Jun 2019	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020
JCC	76.56	76.09	77.43	63.54	71.75	66.34	65.75	67.81 *
WTI	67.88	69.50	58.81	54.90	59.82	56.45	56.96	46.17
Brent	74.90	75.97	68.08	63.90	68.32	62.00	62.50	50.96
Henry Hub(\$/MMBtu)	2.832	2.864	3.743	2.863	2.507	2.332	2.419	1.868

\* 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 2018	Jul-Sep 2018	Oct-Dec 2018	Jan-Mar 2019	Apr-Jun 2019	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020
	65.2	66.8	71.6	82.6	99.8	101.5	88.5	89.1

Coal (\$/MT)	Apr-Jun 2018	Jul-Sep 2018	Oct-Dec 2018	Jan-Mar 2019	Apr-Jun 2019	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020
Hard coking coal	196.56	187.56	212.45	210.34	207.89	177.79	141.96	147.05
Soft coking coal	132.00	129.00	135.00	132.00	129.00	115.00	98.00	103.70
Thermal coal	110.00	-	109.77	-	94.75	-	-	-

Copper (\$/MT)	Apr-Jun 2018	Jul-Sep 2018	Oct-Dec 2018	Jan-Mar 2019	Apr-Jun 2019	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020
LME price	6,871.70	6,102.65	6,167.70	6,220.41	6,113.95	5,797.77	5,888.34	5,638.11

Forex (¥/Foreign currency)	Apr-Jun 2018	Jul-Sep 2018	Oct-Dec 2018	Jan-Mar 2019	Apr-Jun 2019	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020
Yen to US\$	109.53	111.88	112.58	110.27	109.67	107.67	109.33	109.11
Yen to A\$	82.04	81.54	80.50	78.98	76.47	73.02	75.31	70.44
Yen to BRL	29.76	28.28	29.58	29.25	28.00	26.71	26.79	23.67

Interest (%)	Apr-Jun 2018	Jul-Sep 2018	Oct-Dec 2018	Jan-Mar 2019	Apr-Jun 2019	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020
3-month Tibor (Yen)	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07
3-month Libor (US\$)	2.34	2.36	2.70	2.65	2.47	2.16	1.91	1.55
Japanese government bond (10-year)	0.04	0.10	0.07	-0.03	-0.10	-0.21	-0.07	-0.07

## 8. Major Risk Exposure by Country and Fund Operation

### 1) Investments, loans and guarantees (Mar-20)

(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	683.2	45.6	185.0	913.8	68.6	845.2
Malaysia	335.8	0.3	10.0	346.1	0.3	345.8
Mozambique	141.8	—	153.1	295.0	—	295.0
Chile	29.3	39.6	221.2	290.1	—	290.1
Russia	104.2	—	163.9	268.1	—	268.1
Italy	94.0	—	127.0	221.0	—	221.0
Indonesia	130.0	2.5	60.4	192.9	—	192.9
Mexico	74.7	0.5	72.8	147.9	—	147.9
China	121.0	0.7	5.5	127.3	0.3	127.0
Thailand	79.4	1.8	36.6	117.9	—	117.9
Ireland	26.5	1.0	71.3	98.8	—	98.8
India	34.1	1.6	42.0	77.7	13.1	64.6

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-20)

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

(Billions of yen)

	Gross	Hedged (ex.Insurance)	Net Position
Brazil	27.2	0.8	26.4
Malaysia	12.8	2.2	10.6
Mozambique	0.2	—	0.2
Chile	10.8	0.6	10.2
Russia	2.1	0.1	2.0
Italy	15.0	1.9	13.1
Indonesia	23.1	0.8	22.3
Mexico	13.3	0.7	12.6
China	130.6	13.0	117.6
Thailand	27.3	2.4	24.9
Ireland	7.9	2.4	5.5
India	30.7	1.2	29.5

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-20	Mar-19
Iron & Steel Products	1,505	1,518
Mineral & Metal Resources	634	619
Machinery & Infrastructure	17,017	15,264
Chemicals	5,238	5,276
Energy	888	843
Lifestyle	10,642	13,298
Innovation & Corporate Development	6,301	3,694
All Other	3,399	3,481
Total	45,624	43,993

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

### ◆Mitsui & Co., Ltd.

#### (3) By Operating Segment

	Mar-20	Mar-19
Iron & Steel Products	305	328
Mineral & Metal Resources	278	291
Machinery & Infrastructure	853	844
Chemicals	738	676
Energy	401	392
Lifestyle	834	971
Innovation & Corporate Development	476	419
All Other	1,791	1,851
Total	5,676	5,772

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

#### (2) Overseas Offices and Trading Subsidiaries

	Mar-20	Mar-19
Japan	—	—
Americas	558	560
Europe, the Middle East and Africa	594	615
Asia Pacific	1,520	1,482
Total	2,672	2,657

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-20	Mar-19
Japan	4,464	4,561
Americas	324	330
Europe, the Middle East and Africa	249	241
Asia Pacific	514	498
All Other	125	142
Total	5,676	5,772

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

## 10. Historical Data

### U.S.GAAP

	Mar-2010	Mar-2011	Mar-2012	Mar-2013	Mar-2014
	(Billions of yen)				
Revenues	4,096.4	4,679.4	5,251.6	4,911.6	5,740.7
Gross Profit	702.0	859.2	878.3	790.4	859.9
Other Expenses (Income)	-576.0	-586.6	-465.1	-476.3	-406.2
SG&A expense	-546.2	-533.0	-514.8	-521.1	-574.7
Provision for doubtful rec.	-11.3	-9.2	-15.1	-14.7	-10.0
Interest expense	-10.4	-0.7	-5.4	-1.2	2.1
(Interest income)	35.9	40.0	37.2	41.7	46.5
(Interest expense)	-46.3	-40.7	-42.6	-42.9	-44.4
Dividend income	37.7	51.0	86.5	80.1	120.5
Gain on sales of securities	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.	-48.5	-19.5	-33.5	-27.3	-18.9
Gain on disposal of PP&E	—	0.2	5.7	6.2	15.7
Impairment of long-lived assets	-8.7	-18.3	-14.0	-12.3	-6.5
Impairment loss of goodwill	-9.9	-0.6	-4.2	—	-4.1
Settlement of the Oil Spill Incident in the Gulf of Mexico	—	-88.6	—	—	—
Other expense	0.4	-7.4	7.9	-30.9	-13.3
Income before Taxes	126.0	272.6	413.2	314.1	453.7
Income Taxes	-89.2	-203.9	-172.6	-158.3	-180.7
Income before Equity in Earnings	36.8	68.7	240.6	155.8	273.0
Minority Interests	—	—	—	—	—
Equity in Earnings	131.5	242.2	232.1	176.2	173.7
Discontinued Operations	-0.8	—	—	—	—
Net Income	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)	9,358.4	9,942.5	10,481.2	10,049.6	11,165.7
Operating income (Japan GAAP)	144.5	317.0	348.4	254.6	275.2
Total Assets	8,369.0	8,598.1	9,011.8	10,324.6	11,001.3
Current Assets	4,261.1	4,317.6	4,426.3	4,631.5	4,430.3
Fixed Assets	4,107.9	4,280.5	4,585.5	5,693.1	6,571.0
Interest-bearing debt	3,471.7	3,377.5	3,578.0	4,269.3	4,455.1
Cash and Time deposits	1,416.0	1,443.6	1,435.2	1,429.9	1,230.7
Net interest-bearing debt	2,055.7	1,933.9	2,142.8	2,839.4	3,224.4
Shareholders' Equity	2,230.1	2,366.2	2,641.3	3,181.8	3,586.4
Common stock	341.5	341.5	341.5	341.5	341.5
ROA	1.8%	3.6%	4.9%	3.2%	4.0%
ROE	7.3%	13.3%	17.4%	10.6%	12.5%
DER (Net)	0.92	0.82	0.81	0.89	0.90
Shareholders' equity to total assets	26.6%	27.5%	29.3%	30.8%	32.6%

**IFRS**

	Mar-2013	Mar-2014	Mar-2015	Mar-2016	Mar-2017	Mar-2018	Mar-2019	Mar-2020
(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	6,831.9
Gross Profit	814.1	880.1	845.8	726.6	719.3	790.7	838.5	839.4
Other Income (Expenses)	-560.0	-609.3	-655.5	-605.6	-458.8	-536.2	-578.7	-622.6
SG&A expense	-529.3	-574.9	-584.6	-566.0	-539.0	-571.7	-566.3	-584.9
Gain (loss) on securities and other investments-net	20.5	30.8	42.5	93.2	65.0	55.1	4.4	25.1
Impairment loss of fixed assets	-33.7	-60.0	-79.9	-89.0	-5.7	-25.5	-27.0	-110.8
Gain (loss) on disposal or sales of fixed assets-net	6.1	16.4	1.4	-11.7	11.0	15.1	17.9	9.5
Other income(expense)-net	-23.6	-21.6	-34.9	-32.1	9.9	15.8	-18.8	38.5
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	48.3
Interest income	40.3	33.7	33.1	31.6	34.9	36.5	43.4	41.4
Dividend income	80.6	124.0	114.1	54.7	51.9	84.8	-80.1	96.5
Interest expense	-46.6	-49.2	-50.2	-51.0	-57.0	-66.5	105.9	-89.6
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	269.2
Profit before Income Taxes	511.5	550.5	431.8	24.3	460.8	544.4	584.3	534.3
Income Taxes	-195.2	-176.7	-104.9	-91.2	-134.6	-103.1	-152.6	-123.0
Profit (Loss) for the Year	316.3	373.8	326.9	-66.9	326.2	441.3	431.8	411.3
Profit (Loss) for the Year Attributable to Non-controlling Interests	-19.7	-23.7	-20.4	-16.5	-20.0	-22.8	-17.5	-19.8
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	391.5

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	11,806.3
Current Assets	4,628.5	4,465.4	4,730.5	4,286.7	4,474.7	4,226.2	3,996.3	4,124.4
Fixed Assets	6,148.8	7,025.9	7,472.4	6,623.8	7,026.3	7,080.5	7,949.5	7,681.9
Interest-bearing debt	4,176.4	4,411.1	4,793.9	4,710.5	4,801.6	4,226.9	4,625.5	4,550.5
Cash and Time deposits	1,432.5	1,232.3	1,411.7	1,495.5	1,519.5	1,137.7	966.3	1,063.8
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	3,486.7
Shareholders' Equity	3,439.1	3,815.8	4,099.8	3,379.7	3,732.2	3,974.7	4,263.2	3,817.7
Common stock	341.5	341.5	341.5	341.5	341.5	341.5	341.5	341.8

ROA	2.9%	3.1%	2.6%	-0.7%	2.7%	3.7%	3.6%	3.3%
ROE	9.4%	9.7%	7.7%	-2.2%	8.6%	10.9%	10.1%	9.7%
DER (Net)	0.80	0.83	0.82	0.95	0.88	0.78	0.86	0.91
Shareholders' equity to total assets	31.9%	33.2%	33.6%	31.0%	32.5%	35.2%	35.7%	32.3%

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.

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.