

Data Book on Consolidated Financial Results **for the Six-Month Period Ended September 30, 2020**

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Note:

“Sep-20” in this booklet represents either “for the six-month period ended September 30, 2020” or “as of September 30, 2020”, whichever is appropriate. It is also the same for “Sep-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

(Billions of yen)

Item	Sep-20	Sep-19	Increase	Description
Revenue	3,043.6	3,411.2	(367.6)	<Decrease> Chemicals Segment, Lifestyle Segment

(Billions of yen)

Item	Sep-20	Sep-19	Increase	Description
Gross Profit	367.8	428.2	(60.4)	<Increase> (IC) +34.1 (Hutchison +13.1, OSIssoft, MBC +4.5, Mercari +2.2) <Decrease> (EN) -41.9 (MOECO -27.7, Underperformance in the LNG trading business, MEPUSA -4.2, MEPTX -3.8, MEPIT -3.7) (MM) -24.2 (Coal in Australia -25.3) (MI) -15.5 (Subsidiaries in automotive and construction & industrial machinery business) (LI) -8.5 (Subsidiaries in fashion, food and distribution business, Reclassification to equity method in fashion related subsidiary -3.0 Sep-19: Loss in the fair value valuation -3.2)

(Billions of yen)

Item	Sep-20	Sep-19	Increase
Selling, general and administrative expenses	(286.8)	(281.8)	(5.0)
Personnel	(145.0)	(149.3)	4.3
Welfare	(4.4)	(5.0)	0.6
Travel	(3.1)	(14.9)	11.8
Entertainment	(0.7)	(3.2)	2.5
Communication	(23.0)	(21.3)	(1.7)
Rent	(5.1)	(5.0)	(0.1)
Depreciation	(18.9)	(21.3)	2.4
Fees and Taxes	(4.5)	(5.7)	1.2
Provision for Doubtful Receivables	(33.1)	(6.4)	(26.7)
Others	(49.0)	(49.7)	0.7

(Billions of yen)

Item	Sep-20	Sep-19	Increase	Description for Sep-20	Description for Sep-19
Other Income (Expenses)	(284.2)	(263.8)	(20.4)		
Gain (loss) on securities and other investments - net	9.0	5.7	3.3	(MI) Sale of IPP business in North America	Miscellaneous
Impairment reversal (loss) of fixed assets -net	(5.3)	(2.6)	(2.7)	(MI) Impairment of rolling stock leasing businesses -4.7 (EN) Exploration expenses -0.3	(EN) Exploration expenses -0.3
Gain (loss) on disposal or sales of fixed assets - net	(0.2)	4.8	(5.0)	Miscellaneous	Miscellaneous
Other income (expense) -net	(1.0)	10.1	(11.1)	(MM) Coal in Australia FX -4.6 (EN/MM) Exploration cost -5.0 (EN) MOECO +4.0 (CH) Insurance proceeds in the business in North America	(IC) Valuation profit on derivative +4.1 (EN/MM) Exploration cost -2.3

(Billions of yen)

Item	Sep-20	Sep-19	Increase
Interest income/expense	(16.1)	(23.9)	7.8
Interest income	12.3	23.0	(10.7)
Interest expense	(28.4)	(46.9)	18.5
< Breakdown by entity category >			
Parent	(9.3)	(15.8)	6.5
Overseas Trading Subs.	(0.4)	(0.3)	(0.1)
Domestic Subs.	(1.1)	(0.3)	(0.8)
Overseas Subs.	(5.3)	(7.5)	2.2

(Billions of yen)

Item	Sep-20	Sep-19
Average of Interest-bearing debt	4,542.5	4,595.8
The end of the reporting period	4,534.5	4,633.2
The end of the previous fiscal year	4,550.5	4,558.3

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 Sep/2019 period have been restated.

(%)

Item	Sep-20	Sep-19
Market indication (monthly average)		
3-month Yen Tibor	0.07	0.07
3-month US\$ Libor	0.32	2.31
10-year government bond	0.02	(0.16)

(Billions of yen)

Item	Sep-20	Sep-19	Increase
Dividend income	35.1	42.3	(7.2)
1Q	13.9	24.8	(10.9)
2Q	21.2	17.5	3.7
(breakdown)			
Domestic	8.6	9.7	(1.1)
Overseas	26.5	32.6	(6.1)
(Overseas LNG projects*)	4.0	24.4	(20.4)

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

(Billions of yen)

Item	Sep-20	Sep-19	Increase	Description
Share of profit (loss) of investments accounted for using the equity method	82.0	136.1	(54.1)	<Decrease> EN) -14.8 (MEPMOZ -11.6, JAL-MMI decrease, MITCLI +3.4) (LI) -13.4 (Food, fashion and services business, IHH -5.2) (IS) -11.0 (Gestamp companies -8.7) (MI) -5.2 (Gas distribution business in Brazil -4.6) (MM) -2.5 (Coal business in Australia)

(Billions of yen)

Item	Sep-20	Sep-19	Increase	Description
Income taxes				
Profit before Income taxes	184.7	318.9	(134.2)	
Income taxes	(67.4)	(68.1)	0.7	Sep-19: Income tax due to selling FVTOCI securities
(tax rate)	36.5%	21.3%	15.2pt	Increase of a valuation allowance against a deferred tax asset (EN) Tax burden in resources-related high rate tax

Item	Sep-20	Sep-19	Increase
Average Ex. Rate			
US Dollar	¥106.32	¥108.67	-2.35
Australian Dollar	¥73.91	¥74.75	-0.84
Oil price per barrel	\$49	\$69	-20

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

There is a certain time lag until it is reflected to consolidated results.

2. Consolidated Statements of Financial Position

(Billions of yen)

Item	Sep-20	Mar-20	Increase	Description
Current Assets	3,766.9	4,124.4	(357.5)	
Cash and cash equivalents	1,099.3	1,058.7	40.6	
Trade and other receivables	1,438.3	1,622.5	(184.2)	- (EN/CH) Lower market prices and decreases in trading volume
Other financial assets	400.5	562.9	(162.4)	- (MI) Decline in trading volume - (EN/IC) Decrease due to market volatility and decreases in trading volume of derivative trading
Inventories	554.4	553.9	0.5	
Advance payments to suppliers	142.8	167.3	(24.5)	
Non-current Assets	7,742.0	7,681.9	60.1	
Investments accounted for using the equity method	2,850.6	2,881.0	(30.4)	- FX fluctuations -15.7 - Decline due to a fair value valuation of shares in Arctic LNG2 - Profit of equity method investments +82.0 - Dividends received from equity accounted investees -87.3 - MEPMOZ +17.4 - Arctic LNG2
Other investments	1,619.8	1,484.4	135.4	- Fair value of FVTOCI +133.9
Trade and other receivables	387.2	422.4	(35.2)	- Doubtful debt regarding the Moatize mine business -24.7
Property, plant and equipment	2,142.7	2,121.4	21.3	- Iron ore in Australia +50.2 (including FX translation profit +39.1) - Oil and gas projects -36.9 (including FX translation loss -7.2)
Investment property	273.1	251.8	21.3	- Mainly due to an increase in the (IC)
Intangible assets	193.5	195.3	(1.8)	
Deferred tax assets	51.9	58.9	(7.0)	

(Billions of yen)

Item	Sep-20	Mar-20	Increase	Description
Current Liabilities	2,291.0	2,701.1	(410.1)	
Short-term debt	246.7	297.5	(50.8)	
Current portion of long-term debt	424.4	399.9	24.5	- Increase caused by reclassification to short-term debt
Trade and other payables	1,064.0	1,136.5	(72.5)	- Trade and other payables decline corresponding to the declines in trade and other receivables
Other financial liabilities	325.6	627.0	(301.4)	- Corresponding to decrease in other financial assets - Payments on account payable for Otemachi One project - (IC) Decrease in the precious metal lease business
Advances from customers	105.9	133.2	(27.3)	
Non-current Liabilities	5,037.9	5,044.3	(6.4)	
Long-term debt, less the current portion	4,214.2	4,229.2	(15.0)	
Other financial liabilities	92.7	105.3	(12.6)	
Provisions	228.2	228.2	0.0	
Deferred tax liabilities	435.4	413.0	22.4	

(Billions of yen)

Item	Sep-20	Mar-20	Increase	Description
Total equity attributable to owners of the parent	3,934.1	3,817.7	116.4	
Common stock	342.1	341.8	0.3	
Capital surplus	403.6	402.7	0.9	
Retained earnings	3,358.6	3,362.3	(3.7)	
Other components of equity	(106.0)	(223.9)	117.9	
<breakdown>				
Financial assets measured at FVTOCI	108.7	7.5	101.2	- Higher share prices
Foreign currency translation adjustments	(131.5)	(177.1)	45.6	- AUD +100.1 (Sep-20 JPY75.49/AUD ← Mar-20 JPY66.09/AUD) - USD -37.5 (Sep-20 JPY105.80/USD ← Mar-20 JPY108.83/USD) - BRL -24.5 (Sep-20 JPY18.87/BRL ← Mar-20 JPY20.95/BRL)
Cash flow hedges	(83.3)	(54.2)	(29.1)	
Treasury Stock	(64.2)	(65.1)	0.9	- Cancellation of the stock +46.7
Non-controlling interests	245.8	243.3	2.5	- Share buy-back -46.0 (including a buy-back for share-based compensation plan for employees -6.9)

(Billions of yen)

Item	Sep-20	Mar-20
Interest-bearing debt		
Short-term debt	246.7	297.5
Long-term debt	4,638.6	4,629.1
Total debt	4,885.3	4,926.6
(-)Lease debt	(350.8)	(376.1)
Interest-bearing debt	4,534.5	4,550.5
(-) Cash and cash equivalents, time deposits	(1,118.0)	(1,063.8)
Net Interest-bearing debt	3,416.5	3,486.7
Total equity attributable to owners of the parent	3,934.1	3,817.7
Net Debt-to-Equity Ratio (Net DER)		
Net DER (times)	0.87	0.91
Adjusted Net DER* (times)	0.75	0.78

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

3. Consolidated Statements of Cash Flows

(Billions of yen)

Item	Sep-20	Sep-19	Increase
Net cash provided by operating activities	380.8	326.7	54.1
Profit for the Period	117.3	250.9	(133.6)
Depreciation and amortization	133.1	119.5	13.6
Change in retirement benefit liabilities	0.3	0.9	(0.6)
Loss allowance, 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	27.3	(3.4)	30.7
Interest income, dividend income and interest expense	(32.8)	(32.4)	(0.4)
Income taxes	67.4	68.1	(0.7)
Share of profit (loss) of investments accounted for using the equity method	(82.0)	(136.1)	54.1
Interest received/paid, Dividends received, Income taxes paid	74.3	78.9	(4.6)
Changes in operating assets and liabilities:	75.9	(19.7)	95.6
Core Operating cash flow (*)	274.1	317.0	(42.9)
Changes in operating assets and liabilities:	75.9	(19.7)	95.6
Repayments of lease liabilities	(30.8)	(29.4)	(1.4)

* Core Operating cash flow = (Net cash provided by operating activities)-(Changes in operating assets and liabilities)+(Repayments of lease liabilities)

Note) From current period, "Repayments of lease liabilities" has been deducted from Core Operating Cash Flow. In conformity with this change, the figures for the previous period have been restated.

<Breakdown by Operating Segment>

(Billions of yen)

Item	Sep-20	Sep-19	Increase
Depreciation and amortization	133.1	119.5	13.6
Iron & Steel Products	0.7	0.7	0
Mineral & Metal Resources	18.7	17.6	1.1
Energy	62.2	51.3	10.9
Machinery & Infrastructure	10.8	10.0	0.8
Chemicals	11.4	10.8	0.6
Lifestyle	11.2	13.4	(2.2)
Innovation & Corporate Development	7.4	5.7	1.7
Total	122.4	109.5	12.9
Others/ Adjustments and Eliminations	10.7	10.0	0.7

Note) Reflects modifications associated with structural reorganization in Apr-20

(Billions of yen)

Item	Sep-20		Sep-19		Description for Sep-20	Description for Sep-19
	Net	Gross	Net	Gross		
Cash flows from investing activities	(224.2)		(127.5)			
Net change in investments to equity accounted investees	(31.4)	(51.6)	(52.4)	(58.6)	<Increase> - MEPMOZ -17.4 - Arctic LNG2	<Increase> - Arctic LNG2 - Minh Phu -16.9
		20.2		6.2	<Decrease> - IPP business in North America	
Net change in other investments	(0.9)	(16.6)	45.8	(18.6)		<Decrease> - Partial sale of Recruit Holdings +44.8
		15.7		64.4		
Net change in property, plant, and equipment	(123.6)	(128.0)	(116.9)	(124.9)	<Increase> - Otemachi One project -36.5 - Oil and gas projects -23.0 - Iron ore in Australia -20.6	<Increases> - Oil and gas projects -40.9 - Iron ore in Australia -17.0
		4.4		8.0		
Net change in investment property	(52.4)	(52.4)	(0.2)	(6.7)	<Increase> - Otemachi One project -36.9	
		—		6.5		
Net change in loan receivables	(1.4)		(5.9)			- Loans to the IPP project in Middle East -14.3
Net change in time deposits	(14.5)		2.1			

(Billions of yen)

Item	Sep-20	Sep-19
Cash flows from financing activities	(132.3)	14.6
Net change in short-term debt	(52.8)	98.3
Net change in long-term debt	72.5	19.1
(Proceeds from long-term debt)	518.7	500.7
(Repayments of long-term debt)	(446.2)	(481.6)
Repayments of lease liabilities	(30.8)	(29.4)
Purchase and sales of treasury stock-net	(46.0)	—
Dividends paid	(68.3)	(69.5)
Transactions with non-controlling interest shareholders	(6.9)	(3.9)

Note) "Repayments of lease liabilities", which was included in "Net change in long-term debt" is separately presented in order to indicate the calculation of Core Operating Cash Flow from current period. The figures for the previous period is restated to conform to this change in presentation.

4. Operating Segment Information

Period ended September 30, 2020 (from April 1, 2020 to September 30, 2020)

(Billions of yen)

Item	Iron & Steel Products	Mineral & Metal Resources	Energy	Machinery & Infrastructure	Chemicals	Lifestyle	Innovation & Corporate Development	Total	Others/ Adjustments and Eliminations	Consolidated Total
Revenue	106.0	597.1	354.8	372.2	597.4	898.2	113.9	3,039.6	4.0	3,043.6
Gross profit	9.6	100.6	33.3	48.3	58.5	58.7	57.5	366.5	1.3	367.8
Share of Profit (Loss) of Investments	(4.5)	30.2	11.0	41.8	2.6	(3.1)	4.0	82.0	0	82.0
Profit for the Period Attributable to Owners of the Parent	(5.8)	71.3	(3.7)	23.4	10.7	(11.9)	24.0	108.0	2.0	110.0
Total Assets (as of September 30, 2020)	515.1	2,096.6	2,316.3	2,175.6	1,199.7	1,889.7	1,144.4	11,337.4	171.5	11,508.9
Core Operating CF	(0.5)	97.2	60.2	26.3	22.7	1.3	30.9	238.1	36.0	274.1

Period ended September 30, 2019 (from April 1, 2019 to September 30, 2019)

(Billions of yen)

Item	Iron & Steel Products	Mineral & Metal Resources	Energy	Machinery & Infrastructure	Chemicals	Lifestyle	Innovation & Corporate Development	Total	Others/ Adjustments and Eliminations	Consolidated Total
Revenue	117.9	549.7	446.5	424.7	774.8	1,013.2	83.2	3,410.0	1.2	3,411.2
Gross profit	12.6	124.8	75.2	63.8	61.0	67.2	23.4	428.0	0.2	428.2
Share of Profit (Loss) of Investments	6.5	32.7	25.8	47.0	6.8	10.3	7.1	136.2	(0.1)	136.1
Profit for the Period Attributable to Owners of the Parent	2.7	101.9	64.6	37.0	4.7	16.9	1.6	229.4	4.8	234.2
Total Assets (as of March 31, 2020)	539.6	1,921.9	2,566.3	2,360.3	1,217.7	1,907.6	1,198.3	11,711.7	94.6	11,806.3
Core Operating CF	(0.4)	119.8	116.4	37.8	13.3	2.3	(5.7)	283.5	33.5	317.0

Increase/Decrease

(Billions of yen)

Item	Iron & Steel Products	Mineral & Metal Resources	Energy	Machinery & Infrastructure	Chemicals	Lifestyle	Innovation & Corporate Development	Total	Others/ Adjustments and Eliminations	Consolidated Total
Revenue	(11.9)	47.4	(91.7)	(52.5)	(177.4)	(115.0)	30.7	(370.4)	2.8	(367.6)
Gross profit	(3.0)	(24.2)	(41.9)	(15.5)	(2.5)	(8.5)	34.1	(61.5)	1.1	(60.4)
Share of Profit (Loss) of Investments	(11.0)	(2.5)	(14.8)	(5.2)	(4.2)	(13.4)	(3.1)	(54.2)	0.1	(54.1)
Profit for the Period Attributable to Owners of the Parent	(8.5)	(30.6)	(68.3)	(13.6)	6.0	(28.8)	22.4	(121.4)	(2.8)	(124.2)
Total Assets	(24.5)	174.7	(250.0)	(184.7)	(18.0)	(17.9)	(53.9)	(374.3)	76.9	(297.4)
Core Operating CF	(0.1)	(22.6)	(56.2)	(11.5)	9.4	(1.0)	36.6	(45.4)	2.5	(42.9)

Note) Reflects modifications associated with structural reorganization in Apr-20

Note) From current period, "Repayments of lease liabilities" has been deducted from Core Operating Cash Flow. In conformity with this change, the figures for the previous period have been restated.

(Billions of yen)

Item	Sep-20	Sep-19	Increase	Description
Gross Profit	367.8	428.2	(60.4)	
Iron & Steel Products	9.6	12.6	(3.0)	
Mineral & Metal Resources	100.6	124.8	(24.2)	- Coal business in Australia -25.3 (Lower sales prices)
Energy	33.3	75.2	(41.9)	- MOECO -27.7(Lower production, lower oil & gas prices) - Underperformance in LNG trading business - MEPUSA -4.2 (Lower oil & gas prices) - MEPTX -3.8 (Lower oil & gas prices, lower production) - MEPIT -3.7 (Cost increase, etc)
Machinery & Infrastructure	48.3	63.8	(15.5)	- The effect of COVID-19 pandemic in automobile and construction & industrial machinery business
Chemicals	58.5	61.0	(2.5)	
Lifestyle	58.7	67.2	(8.5)	- Subsidiaries in fashion, food and retail business - Reclassification to equity method in fashion related subsidiary -3.0 - Sep-19: Fair value losses of FVTPL -3.2
Innovation & Corporate Development	57.5	23.4	34.1	- Hutchison China MediTech Sep-20: +6.0, Sep-19: -7.1 - Valuation on OSIsoft due to selling agreement - Good performance of energy trading in MBC +4.5 - Loss on the valuation and sales of the shares in Mercari for the previous period and the profit on the sales of the entire shareholding of it for the current period +2.2
Total	366.5	428.0	(61.5)	
Others/ Adjustments and Eliminations	1.3	0.2	1.1	

(Billions of yen)

Item	Sep-20	Sep-19	Increase	Description
Share of Profit (Loss) of Investments Accounted for Using the Equity Method	82.0	136.1	(54.1)	
Iron & Steel Products	(4.5)	6.5	(11.0)	- Gestamp companies -8.7 (Lower operation, FX fluctuation)
Mineral & Metal Resources	30.2	32.7	(2.5)	- Coal business in Australia (Lower sales price)
Energy	11.0	25.8	(14.8)	- MEPMOZ -11.6 (Sep-19: DTA recognition) - JAL-MIMI (Lower oil & gas prices) - MITCLI +3.4 (Commencement of Cameron LNG project)
Machinery & Infrastructure	41.8	47.0	(5.2)	- Gas distribution business in Brazil -4.6 (Sep-19: Refund of service tax payments Sep-20: Demand decrease due to COVID-19 and BRL depreciation)
Chemicals	2.6	6.8	(4.2)	
Lifestyle	(3.1)	10.3	(13.4)	- Food, fashion, service business - IHH -5.2 (Lower operation rate due to COVID-19, goodwill impairment in Indian business)
Innovation & Corporate Development	4.0	7.1	(3.1)	
Total	82.0	136.2	(54.2)	
Others/ Adjustments and Eliminations	0.0	(0.1)	0.1	

(Billions of yen)

Item	Sep-20	Sep-19	Increase	Description
Profit (Loss) for the Period Attributable to Owners of the Parent	110.0	234.2	(124.2)	
Iron & Steel Products	(5.8)	2.7	(8.5)	
Mineral & Metal Resources	71.3	101.9	(30.6)	- Impairment loss in Moatize mine business -19.7 - FX related losses in Australian coal business -4.6 - Dividend from Vale +13.8
Energy	(3.7)	64.6	(68.3)	- Dividend from six LNG projects -20.4 - MOECO other income (expense) net +4.0 (Derivative profits, FX profits) - Exploration costs Sep-20: -4.2, Sep-19: -1.4
Machinery & Infrastructure	23.4	37.0	(13.6)	- Impairment loss in Moatize mine business -4.9 - Impairment loss in rolling stock leasing business -4.7 - Sale of IPP business in North America
Chemicals	10.7	4.7	6.0	- Insurance proceeds in the business in North America
Lifestyle	(11.9)	16.9	(28.8)	- SG&A decrease (Reclassification to equity method in fashion related subsidiary +3.9) - Sep-19: Income tax due to selling FVTOCI securities +12.5
Innovation & Corporate Development	24.0	1.6	22.4	- Sep-19: Valuation profit on Derivative +4.1 - Sep-20: Income tax due to OSIssoft valuation - Sep-20: Income tax due to Hutchison valuation -3.3
Total	108.0	229.4	(121.4)	
Others/ Adjustments and Eliminations	2.0	4.8	(2.8)	

Note) Reflects modifications associated with structural reorganization in Apr-20

Note) Changes attributable to other than gross profit and share of profit of investments accounted for using the equity method

Breakdown by Business Unit

Period ended September 30, 2020 (from April 1, 2020 to September 30, 2020)

(Billions of yen)

Item	Energy				Machinery & Infrastructure			
	Energy I	Energy II	Energy Solutions	Total	Infrastructure Projects	Mobility I	Mobility II	Total
Gross profit	33.6	(1.5)	1.2	33.3	5.1	30.7	12.5	48.3
Share of Profit (Loss) of Investments Accounted for Using the Equity Method	1.4	10.0	(0.4)	11.0	24.6	12.9	4.3	41.8
Profit for the Period Attributable to Owners of the Parent	0.3	(0.0)	(3.9)	(3.7)	13.1	7.6	2.6	23.4
Total Assets (as of September 30, 2020)	1,324.2	941.3	50.7	2,316.3	899.4	874.6	401.7	2,175.6
Core Operating CF	59.5	2.3	(1.5)	60.2	4.4	12.5	9.4	26.3

Item	Chemicals				Lifestyle				Innovation & Corporate Development		
	Basic Materials	Performance Materials	Nutrition & Agriculture	Total	Food	Retail	Healthcare & Service	Total	IT & Communication	Corporate Development	Total
Gross profit	16.5	17.2	24.9	58.5	26.2	26.1	6.4	58.7	28.5	29.1	57.5
Share of Profit (Loss) of Investments Accounted for Using the Equity Method	1.2	0.7	0.6	2.6	(0.1)	(1.0)	(2.1)	(3.1)	4.3	(0.4)	4.0
Profit for the Period Attributable to Owners of the Parent	7.9	2.3	0.5	10.7	(1.6)	(3.1)	(7.2)	(11.9)	13.3	10.6	24.0
Total Assets (as of September 30, 2020)	416.7	389.9	393.1	1,199.7	597.5	690.1	602.2	1,889.7	209.6	934.7	1,144.4
Core Operating CF	13.4	1.9	7.4	22.7	6.3	(4.3)	(0.7)	1.3	15.7	15.2	30.9

Period ended September 30, 2019 (from April 1, 2019 to September 30, 2019)

(Billions of yen)

Item	Energy				Machinery & Infrastructure			
	Energy I	Energy II	Energy Solutions	Total	Infrastructure Projects	Mobility I	Mobility II	Total
Gross profit	66.4	8.7	(0.0)	75.2	9.1	39.4	15.4	63.8
Share of Profit (Loss) of Investments Accounted for Using the Equity Method	1.6	24.3	(0.1)	25.8	25.3	18.0	3.7	47.0
Profit for the Period Attributable to Owners of the Parent	21.1	45.0	(1.5)	64.6	16.2	13.3	7.6	37.0
Total Assets (as of March 31, 2020)	1,542.1	1,004.0	20.2	2,566.3	989.5	906.1	464.7	2,360.3
Core Operating CF	84.2	33.6	(1.3)	116.4	8.2	20.2	9.4	37.8

Item	Chemicals				Lifestyle				Innovation & Corporate Development		
	Basic Materials	Performance Materials	Nutrition & Agriculture	Total	Food	Retail	Healthcare & Service	Total	IT & Communication	Corporate Development	Total
Gross profit	17.4	21.3	22.4	61.0	26.1	37.6	3.5	67.2	13.8	9.5	23.4
Share of Profit (Loss) of Investments Accounted for Using the Equity Method	2.9	3.0	0.9	6.8	1.6	2.9	5.7	10.3	3.8	3.3	7.1
Profit for the Period Attributable to Owners of the Parent	3.2	4.3	(2.7)	4.7	3.6	3.8	9.6	16.9	2.3	(0.7)	1.6
Total Assets (as of March 31, 2020)	452.3	411.6	353.8	1,217.7	602.5	713.0	592.1	1,907.6	191.9	1,006.4	1,198.3
Core Operating CF	9.3	3.9	0.1	13.3	6.1	0.3	(4.2)	2.3	(1.2)	(4.5)	(5.7)

Increase/Decrease

(Billions of yen)

Item	Energy				Machinery & Infrastructure			
	Energy I	Energy II	Energy Solutions	Total	Infrastructure Projects	Mobility I	Mobility II	Total
Gross profit	(32.8)	(10.2)	1.2	(41.9)	(4.0)	(8.7)	(2.9)	(15.5)
Share of Profit (Loss) of Investments Accounted for Using the Equity Method	(0.2)	(14.3)	(0.3)	(14.8)	(0.7)	(5.1)	0.6	(5.2)
Profit for the Period Attributable to Owners of the Parent	(20.8)	(45.0)	(2.4)	(68.3)	(3.1)	(5.7)	(5.0)	(13.6)
Total Assets	(217.9)	(62.7)	30.5	(250.0)	(90.1)	(31.5)	(63.0)	(184.7)
Core Operating CF	(24.7)	(31.3)	(0.2)	(56.2)	(3.8)	(7.7)	0	(11.5)

Item	Chemicals				Lifestyle				Innovation & Corporate Development		
	Basic Materials	Performance Materials	Nutrition & Agriculture	Total	Food	Retail	Healthcare & Service	Total	IT & Communication	Corporate Development	Total
Gross profit	(0.9)	(4.1)	2.5	(2.5)	0.1	(11.5)	2.9	(8.5)	14.7	19.6	34.1
Share of Profit (Loss) of Investments Accounted for Using the Equity Method	(1.7)	(2.3)	(0.3)	(4.2)	(1.7)	(3.9)	(7.8)	(13.4)	0.5	(3.7)	(3.1)
Profit for the Period Attributable to Owners of the Parent	4.7	(2.0)	3.2	6.0	(5.2)	(6.9)	(16.8)	(28.8)	11.0	11.3	22.4
Total Assets	(35.6)	(21.7)	39.3	(18.0)	(5.0)	(22.9)	10.1	(17.9)	17.7	(71.7)	(53.9)
Core Operating CF	4.1	(2.0)	7.3	9.4	0.2	(4.6)	3.5	(1.0)	16.9	19.7	36.6

Note) Reflects modifications associated with structural reorganization in Apr-20

Note) From current period, "Repayments of lease liabilities" has been deducted from Core Operating Cash Flow. In conformity with this change, the figures for the previous period have been restated.

5. Forecasts for the Year Ending March 31, 2021

<Assumption>

	1st Half (Actual)	2nd Half (Forecast)	Revised Forecast	Original Forecast
Exchange rate (USD/JPY)	106.32	106.00	106.16	108.00
Crude oil (JCC)	\$36/bbl	\$42/bbl	\$39/bbl	\$33/bbl
Consolidated oil price	\$49/bbl	\$40/bbl	\$44/bbl	\$39/bbl

(Billions of yen)

Item	Mar-21 Revised Forecast	Mar-21 Original Forecast	Change	Description
Gross profit	690.0	680.0	+10.0	Iron ore business
Selling, general and administrative expenses	(620.0)	(610.0)	(10.0)	Travel expenses decrease, while an impairment loss in coal business
Gain on investments, fixed assets and other	0.0	30.0	(30.0)	Miscellaneous
Interest expenses	(30.0)	(50.0)	+20.0	Lower interest rate
Dividend income	70.0	60.0	+10.0	Iron ore business, oil & gas business
Profit (loss) of equity method investments	170.0	170.0	—	
Profit before income taxes	280.0	280.0	—	
Income taxes	(85.0)	(85.0)	—	
Non-controlling Interests	(15.0)	(15.0)	—	
Profit for the year attributable to owners of the parent	180.0	180.0	—	
Depreciation and amortization	300.0	300.0	—	
Core operating cash flow	480.0	400.0	+80.0	

Operating Segment

(Billions of yen)

Item	Mar-21 Revised Forecast	Mar-21 Original Forecast	Change	Description of Increase/Decrease
Profit for the year attributable to owners of the parent	180.0	180.0	—	
Iron & Steel Products	(5.0)	5.0	(10.0)	Steel materials for automotive industry
Mineral & Metal Resources	120.0	120.0	—	
Energy	0.0	0.0	—	
Machinery & Infrastructure	35.0	35.0	—	
Chemicals	25.0	20.0	+5.0	Trading business
Lifestyle	(10.0)	5.0	(15.0)	Decline in dining out and purchasing demand
Innovation & Corporate Development	35.0	15.0	+20.0	Profits from sales/valuation of FVTPL securities.
Total	200.0	200.0	—	
Others/ Adjustments and Eliminations	(20.0)	(20.0)	—	

(Billions of yen)

Item	Mar-21 Revised Forecast	Mar-21 Original Forecast	Change	Description of Increase/Decrease
Core Operating Cash Flow	480.0	400.0	+80.0	
Iron & Steel Products	0.0	0.0	—	
Mineral & Metal Resources	230.0	160.0	+70.0	Iron ore business
Energy	100.0	90.0	+10.0	Oil & gas price improvement
Machinery & Infrastructure	60.0	60.0	—	
Chemicals	45.0	45.0	—	
Lifestyle	5.0	15.0	(10.0)	Decline in dining out and purchasing demand
Innovation & Corporate Development	35.0	15.0	+20.0	Profits from sales/valuation of FVTPL securities.
Total	475.0	385.0	+90.0	
Others/ Adjustments and Eliminations	5.0	15.0	(10.0)	

6. Affiliated Companies Information

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

Name	Principal lines of business	Ownership interest (%)	Entity category	Fiscal year-end	1Q (JPY billion)	2Q (JPY billion)	Sep-20 Earnings (JPY billion)	Sep-19 Earnings (JPY billion)	Increase/Decrease (JPY billion)
Iron & Steel Products									
Mitsui & Co. Steel Ltd.	Sales, export, import of steel products	Var.	S	Mar	1.1	0.6	1.7	2.1	(0.4)
NIPPON STEEL TRADING CORPORATION (*3)	Sales, export and import of steel products	19.9	A	Mar	0.5	-	-	2.4	-
Gestamp companies (*1)	Manufacture of automotive components	Var.	A	Dec	(2.3)	(5.0)	(7.3)	1.4	(8.7)
GRI Renewable Industries	Manufacture of wind turbine towers and flanges	25.0	A	Dec	0.2	0.2	0.4	(0.3)	0.7
Game Changer Holdings Inc.	Investment in steel processing company	100.0	S	Mar	(0.3)	0.5	0.2	0.7	(0.5)
Mineral & Metal Resources									
Iron ore mining operations in Australia (*1)	Mining and sales of Australian iron ore	Var.	S	Mar	41.1	48.2	89.2	88.1	1.1
Coal mining operations in Australia (*1)	Investments in Australian coal business	Var.	S/A	Var.	(2.0)	(2.7)	(4.7)	19.5	(24.2)
Coal and rail & port infrastructure business in Mozambique (*1)	Investments in coal and rail & port infrastructure business in Mozambique	100.0	S	Var.	(6.7)	(20.0)	(26.7)	0.4	(27.1)
Oriente Copper Netherlands B.V.	Investment in copper business in Chile through Inversiones Mineras Becrux SpA	100.0	S	Mar	(1.2)	(0.4)	(1.6)	(1.2)	(0.4)
Mitsui Bussan Copper Investment & Co., Ltd.	Investment in Caserones copper mine in Chile	100.0	S	Mar	(0.2)	(0.2)	(0.3)	(0.4)	0.1
Japan Collahuasi Resources B.V.	Investment in Collahuasi copper mine in Chile	91.9	S	Dec	2.1	3.1	5.2	3.2	2.0
Inner Mongolia Erdos Electric Power & Metallurgical Co., Ltd	Coal mining, power generation, ferrous alloy and chemical production and water pumping	20.2	A	Dec	0.8	1.8	2.6	2.7	(0.1)
Energy									
Mitsui E&P Australia Pty Limited	Exploration, development and production of oil and natural gas in Oceania	100.0	S	Dec	(2.6)	(0.2)	(2.8)	(1.3)	(1.5)
Mitsui E&P Middle East B.V.	Exploration, development and production of oil and natural gas in Middle East	89.7	S	Dec	1.0	0.1	1.2	2.9	(1.7)
Mitsui Oil Exploration Co., Ltd.	Exploration, development and production of oil and natural gas	74.3	S	Mar	2.0	(0.1)	1.9	15.0	(13.1)
Mitsui E&P USA LLC (*2)	Exploration, development and production of shale gas	89.7	S	Dec	0.2	(0.3)	(0.1)	3.8	(3.9)
MEP Texas Holdings LLC (*2)	Exploration, development and production of shale oil/gas	89.7	S	Dec	0.0	(0.9)	(0.9)	2.1	(3.0)
Mitsui E&P UK Limited	Exploration, development and production of oil and natural gas in Europe & Africa	89.7	S	Dec	(0.6)	0.0	(0.6)	2.3	(2.9)
Mitsui E&P Italia A S.r.l.	Exploration, development and production of oil and natural gas based in Italy	89.7	S	Dec	(2.6)	(1.9)	(4.5)	(1.3)	(3.2)
AWE Pty Ltd.	Exploration, development and production of oil and natural gas in Oceania	100.0	S	Dec	(0.3)	(0.6)	(0.9)	(2.4)	1.5
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	50.2	A	Dec	0.1	(0.4)	(0.3)	11.3	(11.6)
Mitsui & Co. Energy Trading Singapore Pte. Ltd.	International trading of petroleum products and crude oil	100.0	S	Mar	6.5	0.6	7.1	5.4	1.7
ENEOS GLOBE Corporation	Sales of liquefied petroleum gas in Japan	30.0	A	Mar	0.8	0.2	1.0	0.1	0.9
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	0.6	1.2	1.8	(2.0)	3.8
Japan Arctic LNG B.V.	Exploration, development and sales of crude oil and natural gas	25.4	A	Dec	(1.6)	0.2	(1.4)	(1.5)	0.1

Name	Principal lines of business	Ownership interest (%)	Entity category	Fiscal year-end	1Q (JPY billion)	2Q (JPY billion)	Sep-20 Earnings (JPY billion)	Sep-19 Earnings (JPY billion)	Increase/Decrease (JPY billion)
Machinery & Infrastructure									
<Infrastructure Projects>									
IPP businesses (*1)	Investment in power generation businesses	Var.	A	Dec	2.0	10.8	12.8	14.3	(1.5)
FPSO/FSO leasing businesses (*1)	FPSO/FSO leasing	Var.	A	Dec	2.0	2.3	4.2	1.7	2.5
Drillship business	Investment to the deep-water drillship leasing business	Var.	S	Var.	0.6	0.5	1.1	0.0	1.1
Gas distribution companies (*1)	Investments in gas distribution companies in Brazil and Mexico	100.0	S	Dec	1.1	0.8	1.9	6.1	(4.2)
Mitsui & Co. Plant Systems, Ltd.	Sales of various plants, electric power facilities and transportation	100.0	S	Mar	0.2	0.3	0.5	0.6	(0.1)
Tokyo International Air Cargo Terminal Ltd.	Operation of air cargo terminal at Tokyo International Airport	100.0	S	Mar	(0.4)	(0.1)	(0.4)	0.7	(1.1)
Mitsui Water Holdings (Thailand) Ltd.	Investment in water supply business	100.0	S	Mar	0.4	0.6	1.1	1.3	(0.2)
<Mobility I>									
Penske Automotive Group, Inc.	Automotive retailer	16.6	A	Dec	0.9	0.8	1.7	3.8	(2.1)
Truck leasing and rental businesses	Truck leasing, rental and logistics businesses	100.0	S	Dec	0.5	1.7	2.2	3.9	(1.7)
Asian motor vehicle businesses (*1)	Asian motor vehicle businesses	Var.	A	Var.	1.7	(0.8)	0.9	3.3	(2.4)
Toyota Chile S.A.	Import and sales of automobiles and auto parts	100.0	S	Dec	0.0	0.0	0.0	(0.1)	0.1
PT. Bussan Auto Finance	Motorcycle retail finance	65.0	S	Dec	0.1	0.3	0.4	0.7	(0.3)
MITSUI AUTO FINANCE CHILE LTDA.	Automobile retail finance	100.0	S	Dec	0.3	0.2	0.5	0.7	(0.2)
VLI S.A.	Integrated Freight Transportation	20.0	A	Dec	(0.4)	0.0	(0.4)	(0.4)	0.0
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.	2.4	0.0	2.4	1.7	0.7
<Mobility II>									
Orient Marine Co., Ltd.	Shipping business	100.0	S	Mar	0.4	0.3	0.7	0.9	(0.2)
OMC SHIPPING PTE. LTD.	Shipping business	100.0	S	Mar	0.5	0.4	0.8	0.6	0.2
Rolling stock leasing businesses (*1)	Freight car and locomotive leasing	Var.	S/A	Var.	0.0	(4.9)	(4.9)	1.1	(6.0)
Aviation businesses (*1)	Aviation businesses	Var.	S/A	Var.	0.1	0.4	0.5	1.4	(0.9)
Chemicals									
<Basic Materials>									
Japan-Arabia Methanol Company Ltd.	Investments in methanol producing business in Saudi Arabia and sales of products	55.0	S	Mar	0.3	(0.2)	0.1	1.0	(0.9)
MMTX Inc.	Investment in methanol producing business in United States and sale of products	100.0	S	Mar	0.0	0.3	0.3	2.5	(2.2)
Intercontinental Terminals Company LLC(*3)	Chemical tank leasing	100.0	S	Mar	-	-	-	-	-
Mitsui Bussan Chemicals Co., Ltd.	Sales and trading of solvents and coating materials	100.0	S	Mar	0.2	0.2	0.4	0.5	(0.1)
SHARK BAY SALT PTY LTD	Production of salt	100.0	S	Mar	0.3	0.0	0.3	0.1	0.2
<Performance Materials>									
MITSUI & CO. PLASTICS LTD.	Sales of plastics and chemicals	100.0	S	Mar	0.7	0.7	1.4	1.8	(0.4)
Living & Environmental Business(*1)	Life essentials businesses	Var.	S/A	Var.	0.1	0.4	0.4	1.2	(0.8)
<Nutrition & Agriculture>									
Novus International, Inc.	Manufacture and sales of feed additives	80.0	S	Mar	(0.8)	(0.6)	(1.3)	(2.1)	0.8
Mitsui AgriScience International (Europe/Americas) (*1)	Investments in crop protection businesses in Europe and Americas	100.0	S	Mar	1.5	1.0	2.5	1.3	1.2
MVM Resources International B.V.	Investment in phosphate rock operation in Peru	25.0	A	Dec	(0.2)	0.0	(0.2)	0.3	(0.5)

Name	Principal lines of business	Ownership interest (%)	Entity category	Fiscal year-end	1Q (JPY billion)	2Q (JPY billion)	Sep-20 Earnings (JPY billion)	Sep-19 Earnings (JPY billion)	Increase/Decrease (JPY billion)
Lifestyle									
<Food>									
XINGU AGRICULTURE	Production of agricultural products	100.0	S	Dec	(0.2)	(0.5)	(0.7)	0.4	(1.1)
United Grain Corporation of Oregon	Origination and merchandising of grain	100.0	S	Mar	0.0	0.7	0.7	(0.1)	0.8
Mitsui Sugar Co., Ltd. (*3)	Manufacture of refined sugar	33.5	A	Mar	0.4	-	-	0.7	-
FEED ONE CO., LTD. (*3)	Manufacturing and sales of compound feedstuffs	24.9	A	Mar	0.3	-	-	0.3	-
PRIFOODS CO., LTD.	Production, processing and sales of broilers	51.2	S	Mar	0.4	0.4	0.8	0.3	0.5
Mit-Salmon Chile SpA	Investment in salmon farming, processing and sales company	100.0	S	Dec	(1.1)	(1.0)	(2.2)	0.0	(2.2)
<Retail Business>									
Domestic food & retail management businesses (*1)	Domestic food & retail management businesses	100.0	S	Mar	(0.1)	1.2	1.1	1.8	(0.7)
WILSEY FOODS, INC.	Investments in edible oil products company	90.0	S	Mar	(0.3)	0.8	0.5	2.2	(1.7)
Fashion & textile businesses (*1)	Fashion & textile businesses	Var.	S/A	Var.	(1.8)	(1.3)	(3.1)	(0.3)	(2.8)
<Healthcare & Service>									
IHH Healthcare Berhad	Provider of healthcare services	32.9	A	Dec	(2.2)	(1.4)	(3.6)	1.6	(5.2)
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	0.2	0.2	0.4	0.7	(0.3)
AIM SERVICES CO., LTD.	Contract food services	50.0	A	Mar	(0.3)	0.2	(0.1)	1.5	(1.6)
mitsui & co. foresight ltd	Property management	100.0	S	Mar	0.1	0.1	0.1	0.1	0.0
UHS PARTNERS, INC.	Investment in healthcare staffing business	100.0	S	Dec	(0.2)	(0.1)	(0.3)	0.0	(0.3)
Innovation & Corporate Development									
<IT & Communication>									
Relia, Inc. (*3)	Comprehensive telemarketing and direct marketing operations	35.5	A	Mar	0.7	-	-	1.1	-
QVC JAPAN INC. (*3)	TV shopping using a 24-hour dedicated channel	40.0	A	Dec	-	-	-	-	-
MITSUI KNOWLEDGE INDUSTRY CO., LTD.	Planning, development and sales of information and communication systems	100.0	S	Mar	1.2	0.9	2.0	1.7	0.3
<Corporate Development>									
JA Mitsui Leasing, Ltd.	Leasing and financing business	31.4	A	Mar	0.1	(0.2)	(0.2)	1.5	(1.7)
Mitsui & Co. Global Logistics, Ltd.	Domestic warehousing businesses and international integrated transportation services	100.0	S	Mar	0.7	0.7	1.4	2.0	(0.6)
Mitsui Bussan Commodities Ltd	Trading of energy and basemetal derivatives	100.0	S	Mar	3.1	0.3	3.3	0.4	2.9
Mitsui & Co. Asset Management Holdings LTD.	Real estate asset management	100.0	S	Mar	0.5	0.6	1.1	1.3	(0.2)
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	0.0	1.0	1.0	0.7	0.3
Overseas real estate businesses (*1)	Overseas real estate businesses	Var.	S/A	Var.	(0.1)	(1.0)	(1.1)	2.1	(3.2)

(*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 4Q in previous year.

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

7. Historical Commodity Prices (Informative)

(US\$/bbl)

Item	Oct-Dec 2018	Jan-Mar 2019	Apr-Jun 2019	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	Jul-Sep 2020
Crude oil								
JCC	77.43	63.54	71.75	66.34	65.75	67.71	30.57	40.80*
WTI	58.81	54.90	59.82	56.45	56.96	46.17	27.85	40.93
Brent	68.08	63.90	68.32	62.00	62.50	50.96	33.27	43.37
Henry Hub(\$/MMBtu)	3.743	2.863	2.507	2.332	2.419	1.868	1.756	2.129

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

(US\$/MT)

Item	Oct-Dec 2018	Jan-Mar 2019	Apr-Jun 2019	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	Jul-Sep 2020
Iron ore	71.6	82.6	99.8	101.5	88.5	89.1	92.8	117.8

* Average of representative iron ore index prices (Fine, 62% Fe, CFR North China)

(US\$/MT)

Item	Oct-Dec 2018	Jan-Mar 2019	Apr-Jun 2019	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	Jul-Sep 2020
Coal								
Hard coking coal	212.45	210.34	207.89	177.79	141.96	147.05	135.77	110.17
Soft coking coal	135.00	132.00	129.00	115.00	98.00	103.70	95.00	82.30
Thermal coal	109.77	—	94.75	—	—	—	68.75	68.75

(US\$/MT)

Item	Oct-Dec 2018	Jan-Mar 2019	Apr-Jun 2019	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	Jul-Sep 2020
Copper								
LME price	6,167.70	6,220.41	6,113.95	5,797.77	5,888.34	5,638.11	5,341.49	6,520.96

Item	Oct-Dec 2018	Jan-Mar 2019	Apr-Jun 2019	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	Jul-Sep 2020
Forex								
Yen to US\$	112.58	110.27	109.67	107.67	109.33	109.11	107.38	105.25
Yen to A\$	80.50	78.98	76.47	73.02	75.31	70.44	71.69	76.12
Yen to BRL	29.58	29.25	28.00	26.71	26.79	23.67	19.95	19.54

(%)

Item	Oct-Dec 2018	Jan-Mar 2019	Apr-Jun 2019	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	Jul-Sep 2020
Interest								
3-month Tibor (Yen)	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07
3-month Libor (US\$)	2.70	2.65	2.47	2.16	1.91	1.55	0.40	0.24
Japanese government bond (10-year)	0.07	(0.03)	(0.10)	(0.21)	(0.07)	(0.07)	0.00	0.03

8. Major Risk Exposure by Country and Fund Operation

Investments, loans and guarantees (Sep-20)

(Billions of yen)

Country	Investments	Loans	Guarantees	Total	Hedged (ex. Insurance)	Net Position
Brazil	742.7	44.3	196.4	983.4	81.4	902.0
Malaysia	336.1	—	10.1	346.2	—	346.2
Mozambique	158.2	—	145.5	303.7	—	303.7
Chile	37.7	32.8	201.0	271.5	—	271.5
Russia	115.4	13.9	99.3	228.6	—	228.6
Italy	84.0	—	114.3	198.3	—	198.3
Indonesia	128.7	2.3	43.9	174.9	—	174.9
Mexico	74.6	0.5	83.4	158.5	—	158.5
China	113.6	0.7	4.2	118.5	0.2	118.3
Thailand	79.0	0.9	35.7	115.6	—	115.6
Ireland	27.5	1.0	67.8	96.3	—	96.3
India	38.9	1.2	43.8	83.9	14.0	69.9

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

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) The balance of "China" in the above table includes Hong Kong.

Trade receivables (Sep-20)

(Billions of yen)

Country	Gross	Hedged (ex. Insurance)	Net Position
Brazil	31.4	2.3	29.1
Malaysia	8.3	1.7	6.6
Mozambique	0.2	—	0.2
Chile	13.0	0.4	12.6
Russia	1.8	0.1	1.7
Italy	13.2	1.8	11.4
Indonesia	15.9	0.7	15.2
Mexico	15.4	1.1	14.3
China	136.8	17.2	119.6
Thailand	20.4	0.7	19.7
Ireland	5.6	0.1	5.5
India	30.7	0.9	29.8

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

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) 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. Historical Data

U.S.GAAP

(Billions of yen)

Item	Mar-2010	Mar-2011	Mar-2012	Mar-2013	Mar-2014
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

<Ref.>

(Billions of yen)

Item	Mar-2010	Mar-2011	Mar-2012	Mar-2013	Mar-2014
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

(Billions of yen)

Item	Mar-2010	Mar-2011	Mar-2012	Mar-2013	Mar-2014
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

Item	Mar-2010	Mar-2011	Mar-2012	Mar-2013	Mar-2014
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

(Billions of yen)

Item	Mar-2013	Mar-2014	Mar-2015	Mar-2016	Mar-2017	Mar-2018	Mar-2019	Mar-2020	Sep-2020
Revenue	4,912.1	5,731.9	5,404.9	4,759.7	4,364.0	4,892.1	6,957.5	6,885.0	3,043.6
Gross Profit	814.1	880.1	845.8	726.6	719.3	790.7	838.5	839.4	367.8
Other Income (Expenses)	(560.0)	(609.3)	(655.5)	(605.6)	(458.8)	(536.2)	(578.7)	(622.6)	(284.2)
SG&A expense	(529.3)	(574.9)	(584.6)	(566.0)	(539.0)	(571.7)	(566.3)	(584.9)	(286.8)
Gain (loss) on securities and other investments-net	20.5	30.8	42.5	93.2	65.0	55.1	4.4	25.1	9.0
Impairment loss of fixed assets	(33.7)	(60.0)	(79.9)	(89.0)	(5.7)	(25.5)	(27.0)	(110.8)	(5.3)
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	(0.2)
Other income(expense)-net	(23.6)	(21.6)	(34.9)	(32.1)	9.9	15.8	(18.8)	38.5	(1.0)
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	19.1
Interest income	40.3	33.7	33.1	31.6	34.9	36.5	43.4	41.4	12.3
Dividend income	80.6	124.0	114.1	54.7	51.9	84.8	(80.1)	96.5	35.1
Interest expense	(46.6)	(49.2)	(50.2)	(51.0)	(57.0)	(66.5)	105.9	(89.6)	(28.4)
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	82.0
Profit before Income Taxes	511.5	550.5	431.8	24.3	460.8	544.4	584.3	534.3	184.7
Income Taxes	(195.2)	(176.7)	(104.9)	(91.2)	(134.6)	(103.1)	(152.6)	(123.0)	(67.4)
Profit (Loss) for the Year	316.3	373.8	326.9	(66.9)	326.2	441.3	431.8	411.3	117.3
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)	(7.2)
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	110.0

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

<Ref.>

(Billions of yen)

Item	Mar-2013	Mar-2014	Mar-2015	Mar-2016	Mar-2017	Mar-2018	Mar-2019	Mar-2020	Sep-2020
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	—	—	—	—	—	—	—

(Billions of yen)

Item	Mar-2013	Mar-2014	Mar-2015	Mar-2016	Mar-2017	Mar-2018	Mar-2019	Mar-2020	Sep-2020
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	11,508.9
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	3,766.9
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	7,742.0
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	4,534.5
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	1,118.0
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	3,416.5
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	3,934.1
Common stock	341.5	341.5	341.5	341.5	341.5	341.5	341.5	341.8	342.1

Item	Mar-2013	Mar-2014	Mar-2015	Mar-2016	Mar-2017	Mar-2018	Mar-2019	Mar-2020	Sep-2020
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	0.87
Shareholders' equity to total assets	31.9%	33.2%	33.6%	31.0%	32.5%	35.2%	35.7%	32.3%	34.2%

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.