

# Medium-term Management Plan 2029

Pathway to 2030 and beyond

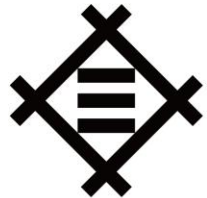
Shaping Futures through Trust and Innovation

May 1, 2026

Mitsui & Co., Ltd. (Securities Code: 8031)

360° business innovation.

This material contains statements (including figures) regarding Mitsui & Co., Ltd. ("Mitsui")'s corporate strategies, objectives, and views of future developments that are forward-looking in nature and are not simply reiterations of historical facts. You should be aware that a number of known or unknown risks, uncertainties and other factors could lead to outcomes that differ materially from those presented in such forward-looking statements. These risks, uncertainties and other factors referred to above include, but are not limited to, those contained in Mitsui's latest Annual Securities Report and Semi-annual Securities Report, and Mitsui undertakes no obligation to publicly update or revise any forward-looking statements. These statements are presented to inform stakeholders of the views of Mitsui's management but should not be relied on solely in making investment and other decisions. Mitsui cannot be held liable for any damages arising as a result of use of this material.



**MITSUI & CO.**

# Introduction



Amid an environment where heightened volatility driven by global developments has become the norm, management is increasingly required to operate with a sharper awareness of external uncertainties and the rising pace of change in the business environment.

Medium-term Management Plan 2029 sets out a clear pathway toward achieving Mitsui's medium- to long-term vision for 2030 and beyond. We have designated the three-year period through FY March 2029 as the phase to firmly establish this trajectory and adopted *Shaping Futures through Trust and Innovation* as the theme of the plan.

In line with our Key Strategic Initiatives, we will continue to expand our business portfolio by combining growth potential with downside resilience through integrated risk management. At the same time, we will continue to deliver *real*, cross-industry solutions and ensure the stable, long-term supply of a wide range of products and services that respond to evolving social and market needs through persistent innovation, including the use of data and AI.

By establishing a virtuous cycle between enhancing corporate value and addressing social challenges, we will aim to remain a company that continues to earn the trust of all our stakeholders.

President and CEO, Kenichi Hori

# Medium-term Management Plan 2026 Review

# FY March 2026 Results

◆ Both COCF\*1 and profit exceeded previous expectations

| (JPY)                     | FY March 2025 results | FY March 2026 results | YoY change | Forecast (announced Feb 2026) |
|---------------------------|-----------------------|-----------------------|------------|-------------------------------|
| <b>COCF*1</b>             | 1,027.5 bn            | <b>978.9</b> bn       | -48.6 bn   | <b>950</b> bn                 |
| <b>Profit*2</b>           | 900.3 bn              | <b>834.0</b> bn       | -66.3 bn   | <b>820</b> bn                 |
| <b>ROE</b>                | 11.9 %                | <b>10.2</b> %         |            |                               |
| <b>Dividend per share</b> | 100 yen               | <b>115</b> yen        |            | <b>115</b> yen                |
| <b>Share repurchases</b>  | 400 bn                | <b>200</b> bn         |            | <b>200</b> bn                 |

\*1 Core Operating Cash Flow: Cash flow from operating activities (952.9 bn yen) minus cash flow from changes in working capital (-135.2 bn yen) minus outflows for repayment of lease liability (109.2 bn yen). Figures are for FY March 2026.

\*2 In this presentation material, *profit* is in reference to *profit attributable to owners of the parent*

# Quantitative Targets

- ◆ COCF reached 1 trillion yen level for fifth consecutive fiscal year
- ◆ Both ROE and shareholder returns targets were achieved

| (JPY)                               | Targets                                    | MTMP2026 results   | FY March 2024                            | FY March 2025                            | FY March 2026                            |
|-------------------------------------|--|--|--|--|--|
| <b>COCF</b>                         | <b>1,000 bn</b><br>(FY March 2026)         | <b>978.9 bn</b><br>For MTMP2026 period:<br><b>3,002.2 bn</b> | 995.8 bn                                 | 1,027.5 bn                               | 978.9 bn                                 |
| <b>Profit</b>                       | <b>920 bn</b><br>(FY March 2026)           | <b>834.0 bn</b>  | 1,063.7 bn                               | 900.3 bn                                 | 834.0 bn                                 |
| <b>ROE</b>                          | <b>Over 12%</b><br>(MTMP2026 average)      | <b>12.5%</b>   | 15.3%                                    | 11.9%                                    | 10.2%                                    |
| <b>Payout ratio</b><br>against COCF | <b>Around 37%</b><br>(For MTMP2026 period) | <b>over 53%</b>  | DPS*: 85<br>Share repurchases:<br>120 bn | DPS: 100<br>Share repurchases:<br>400 bn | DPS: 115<br>Share repurchases:<br>200 bn |

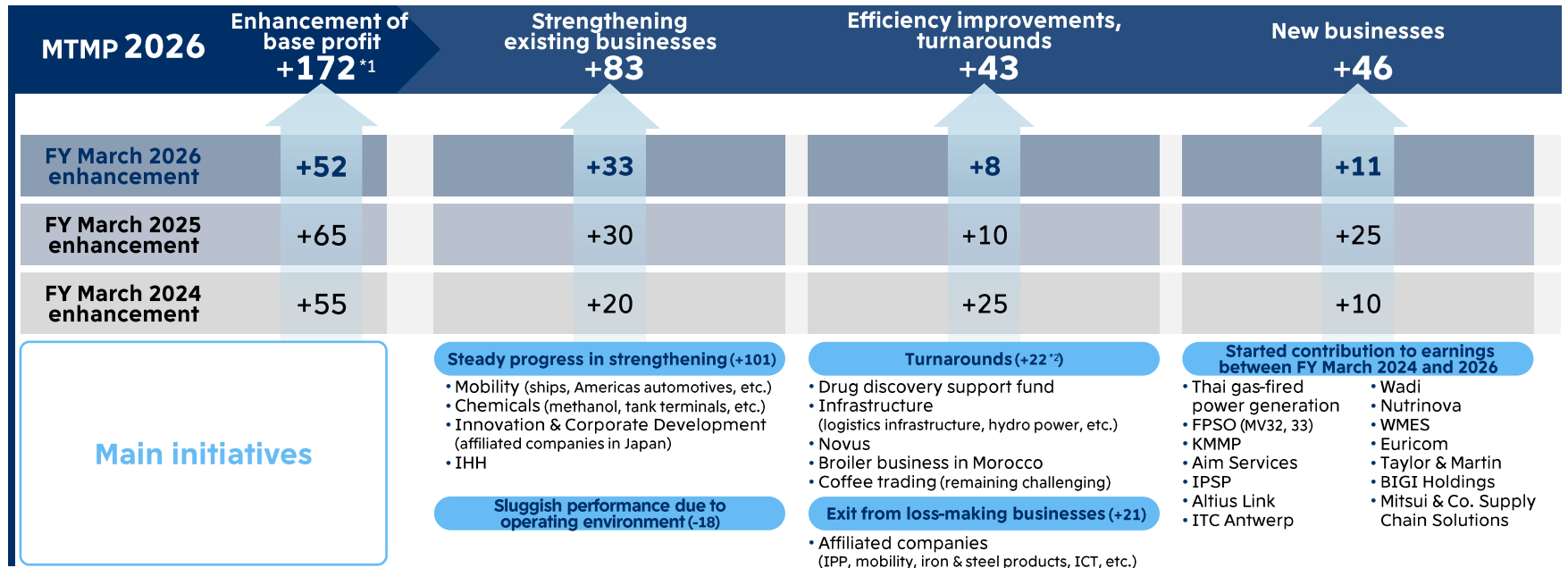
\* Dividend per share

# Enhancement of Base Profit

- ◆ Enhanced base profit by 52 bn yen in FY March 2026
- ◆ Achieved target of 170 bn yen enhancement by end-FY March 2026

(bn JPY)

## Continued Enhancement of Base Profit



<sup>\*1</sup> Profit adjusted to exclude asset recycling, valuation gains/losses and one-time factors, and to align commodity price and forex (including consolidated adjustments) assumptions with FY March 2026 assumptions set at the time of the MTMP announcement    <sup>\*2</sup> Total change in profit for ongoing projects from FY March 2023 to Q2 of FY March 2026

# Invested for Growth, Enhanced Portfolio, Bolstered Shareholder Returns

- ◆ In line with MTMP2026's 3 Key Strategic Initiatives, executed investments for growth to achieve level change
- ◆ Enhanced portfolio and bolstered shareholder returns through flexible asset recycling

(bn JPY)

|                       |  | MTMP2026 target | MTMP2026 results   |
|-----------------------|--|-----------------|--------------------|
| IN<br>Cash inflows*   | COCF                                       | 2,750           | 3,002              |
|                       | Asset recycling                            | 870             | 1,481 <sup>①</sup> |
|                       | <b>Cash inflows total</b>                  | <b>3,620</b>    | <b>4,483</b>       |
| OUT<br>Cash outflows* | Sustaining CAPEX                           | 570             | 700                |
|                       | Investment decision made, policy confirmed | 1,170           | 2,412 <sup>②</sup> |
|                       | New investments                            |                 |                    |
|                       | Additional shareholder returns             | 1,130           |                    |
|                       | Share repurchases                          | 70              | 720 <sup>③</sup>   |
|                       | Dividends                                  | 680             | 879                |

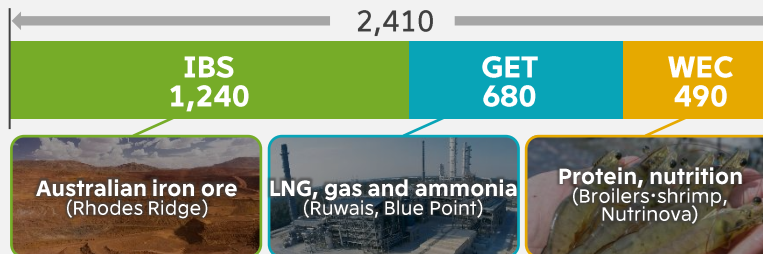
Management Allocation

\* Excludes changes in time deposits

## 1 Asset Recycling vs target +610

Strategic asset sales including MRCE locomotives (Europe), Paiton coal power (Indonesia), VLI freight service (Brazil)

## 2 Investments for growth vs target +1,240



Australian iron ore (Rhodes Ridge)

LNG, gas and ammonia (Ruwais, Blue Point)

Protein, nutrition (Broilers: shrimp, Nutrinova)

## 3 Shareholder returns vs target +850

Stable and steady dividend growth through progressive dividend policy and flexible share repurchases

# Medium-term Management Plan 2029

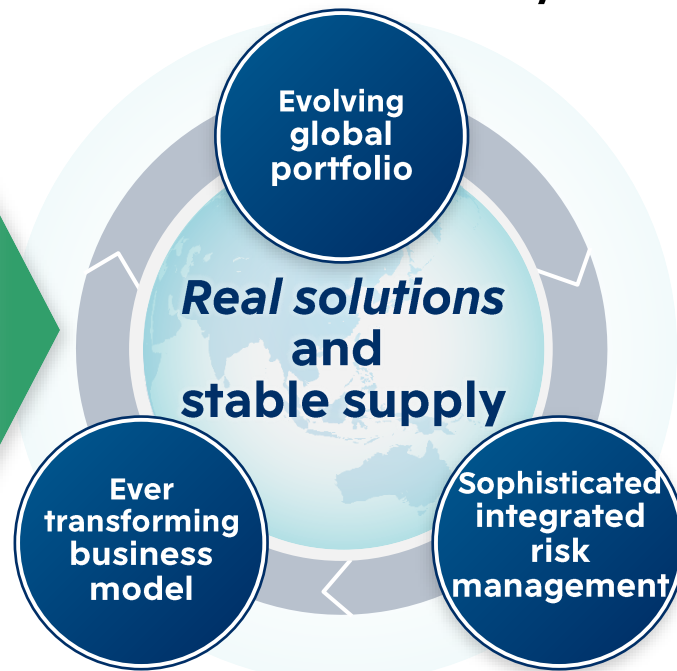
# External Environment

◆ Geopolitical risks structurally complex, uncertainty and volatility became the norm

## Continuously changing external environmental



## Mitsui's role and contribution in society



Pathway to 2030 and beyond

# Shaping Futures through Trust and Innovation

Establishing virtuous cycle between enhancing corporate value and tackling social issues, continuously earning trust from stakeholders



Reproducible  
value creation

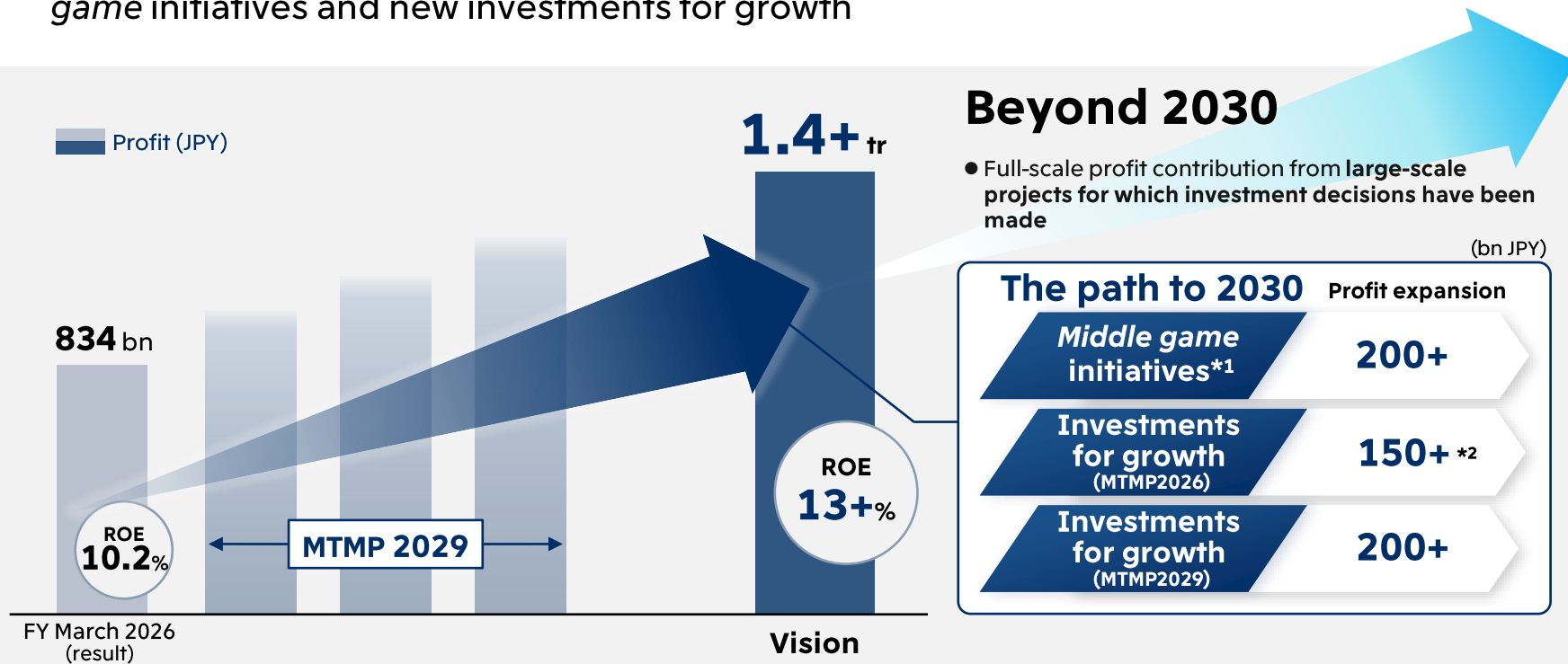


Nonlinear  
combinatory  
value\*

\* As the next stage of *leveraging our comprehensive strengths*, we will generate a step change in value by combining professional talent and AI's exploratory power through new combinations

# Pathway to 2030 and Beyond (1/2)

- ◆ Vision for profit over 1.4 trillion yen for 2030 through results yielded from evolved *middle game* initiatives and new investments for growth

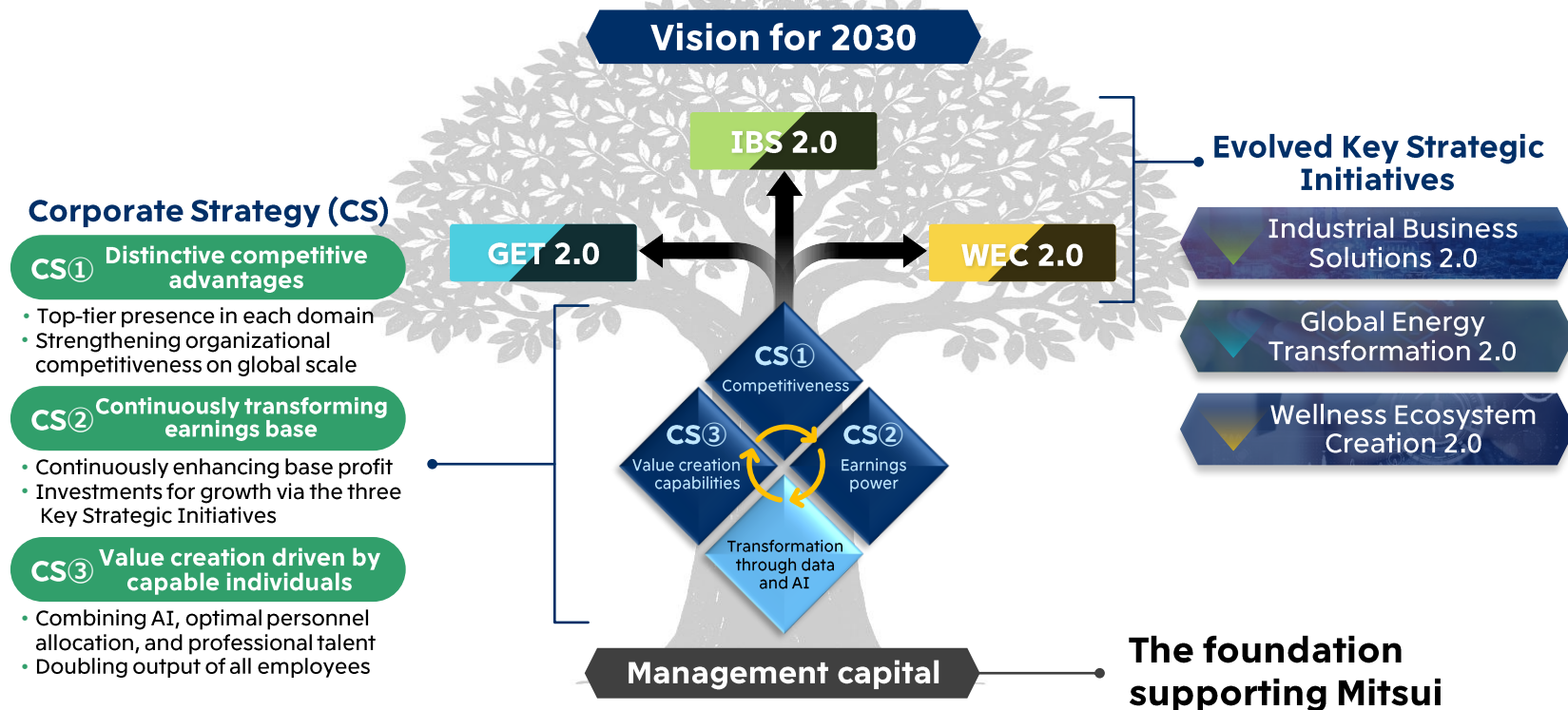


\*1 Strengthening sophisticated trading and existing businesses, reducing loss-making businesses, multi-axis portfolio management, and realizing value through the use of data and AI

\*2 Net increase of profit from FY March 2026

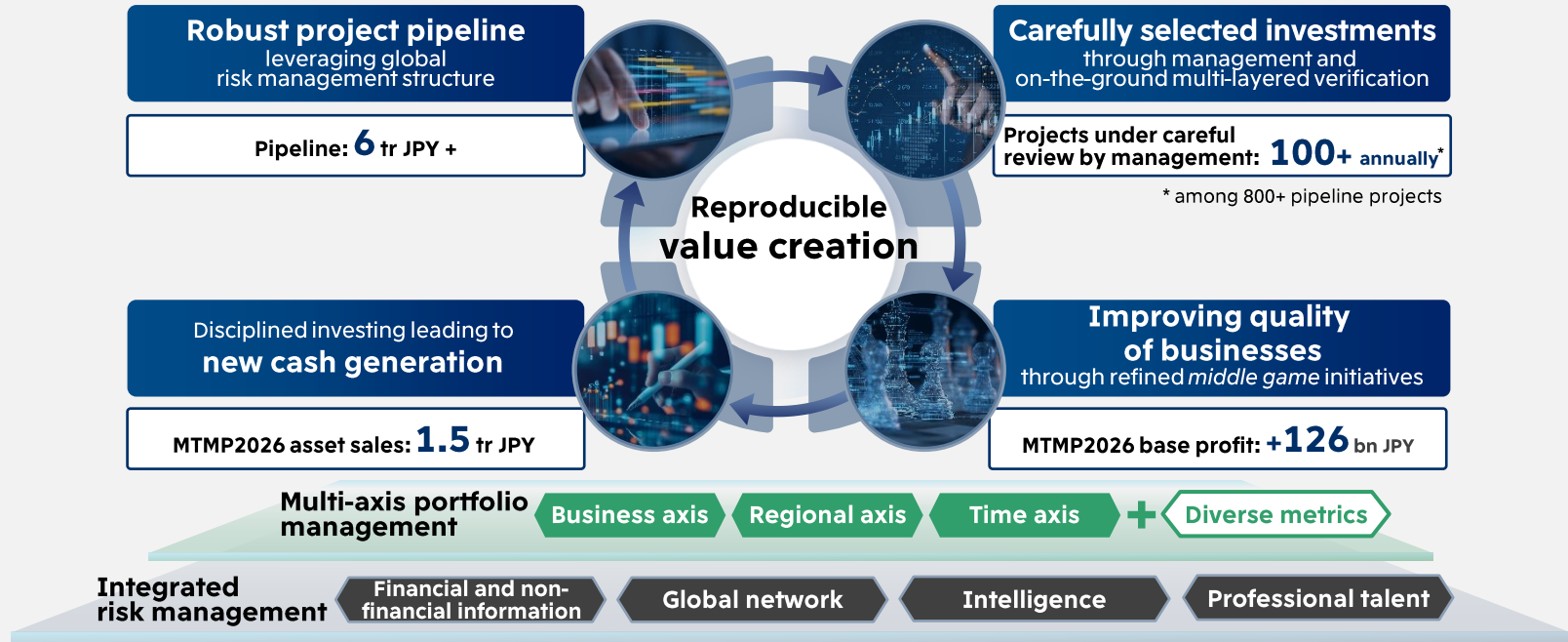
# Pathway to 2030 and Beyond (2/2)

- ◆ Realizing our vision through new Corporate Strategy and evolved three Key Strategic Initiatives



# Reproducible Value Creation

◆ Continuously enhancing portfolio quality through a multi-axis management framework



# Nonlinear Combinatory Value: Leveraging Data and AI

- ◆ Mitsui's corporate culture without boundaries will utilize data across businesses and regions, to create unique value

## Diverse operational front lines spanning the globe

Global trading network

Supply-demand, price, and inventory data

Mining

Equipment operation, geology, and transportation data

Hospitals

Healthcare data

Services

Demand-consumption, and operations data

### Increase trading value



- Optimize entire supply chain
- Deliver more advanced solutions to customers

### Maximize revenue from resource development



- Cost reduction, energy optimization
- Production optimization and recovery rate improvement

### Maximize advanced medical care value



- Advancement of hospital operations
- Efficiency improvements in clinical trials, enhancement of drug development success

### Increase profitability through equipment industrialization



- Productivity and safety improvement
- Operational improvements

## Combinatory Value

As the next stage of *leveraging our comprehensive strengths*, we will generate a step change in value by combining professional talent and AI's exploratory power through new combinations

Newly established in April 2026 part of IT & Communication Business Unit

AI Strategy Unit

Integrated Digital Strategy Division

Intelligence

Risk management

Portfolio

Consolidated management

HR management

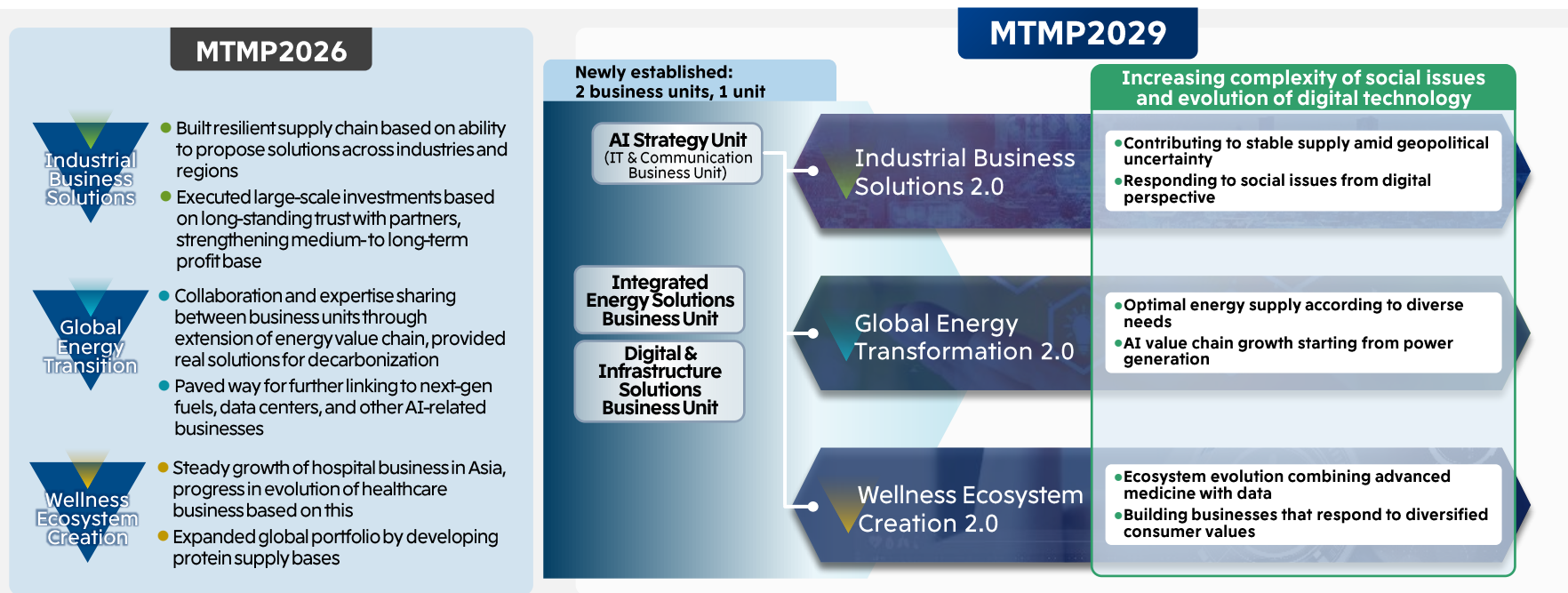
**Data-driven management:** Utilizing data and AI across the Group to improve decision-making



**Global matrix:** Combining 15 business units with regional business units and blocs

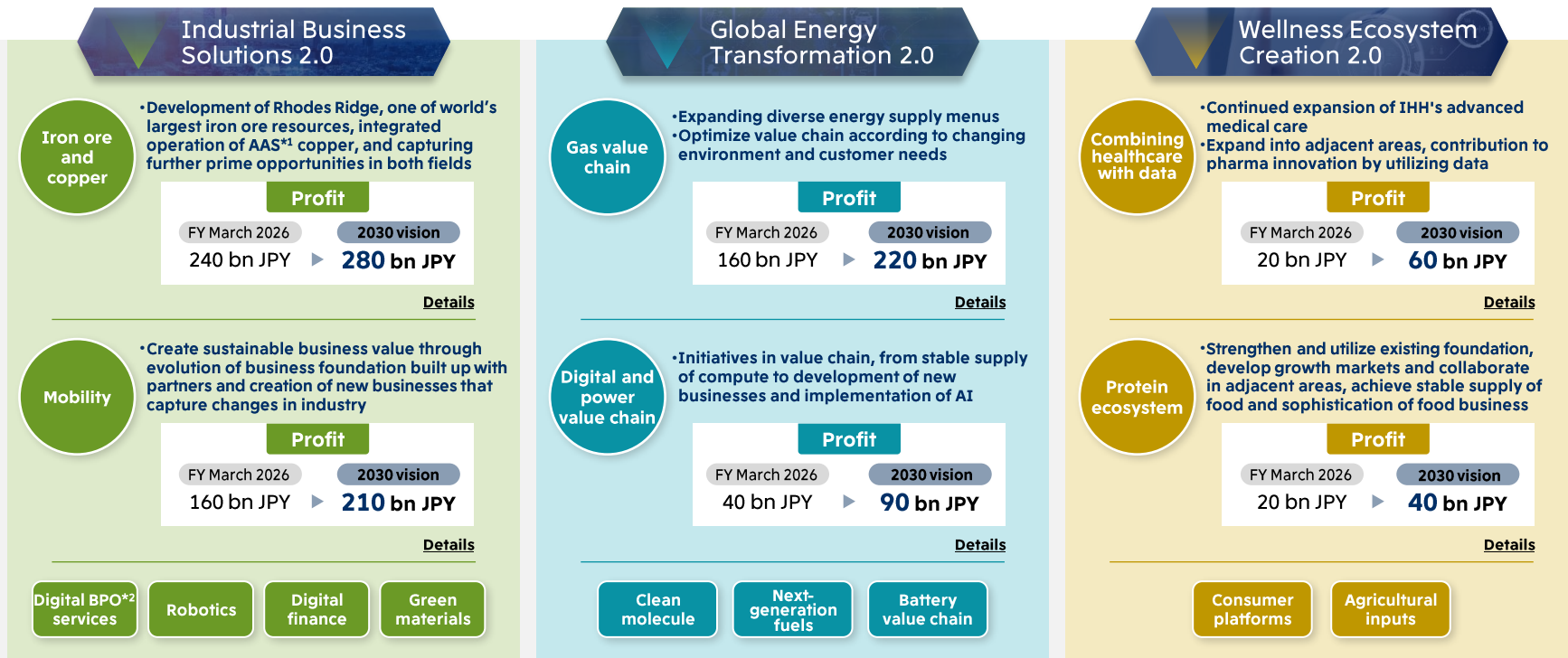
# Evolved Key Strategic Initiatives

- ◆ Strong conviction over effectiveness of 3 Key Strategic Initiatives in MTMP2026. Evolved Key Strategic Initiatives will lead to further growth



# Focus Areas

◆ In line with 3 Key Strategic Initiatives, main focus areas for 2030 vision



\*1 Anglo American Sur \*2 Business process outsourcing

# Continuously Strengthening the Management Foundation

## ◆ Areas to continuously strengthen over the long-term

### Sustainability management

Medium- to long-term value creation with an integrated approach



#### Climate change

Initiatives to achieve the 2030 interim GHG reduction targets



#### Natural capital

Visualize the degree of dependence and impact on nature, tie it to risk management and business opportunities



#### Business and human rights

Further sophistication of human rights response

### Wellbeing, health and safety

Creating a work environment where all employees can work with peace of mind



#### Wellbeing

Enriching health of employees



#### Zero tolerance

Zero fatalities and fewer serious injuries across the Group\*



#### Creating a safe workplace

Preventing accidents and creating a safe working environment

### HR Strategy

Empowering our diverse talent across the Group



#### Cultivating capable individuals

Support independent development of talent by creating opportunities to take on challenges



#### Inclusion

Create an environment where diverse professionals can innovate and be proactive



#### Strategic allocation of talent

Assigning the right talent across the Group in line with the business strategy



\* Zero fatal accidents and fewer serious injuries at companies subject to priority management, and fewer serious accidents at affiliated companies

# MTMP2029 Quantitative Targets

- ◆ Quantitative targets for MTMP period, while responding to changes in external environment, including the Middle East situation
- ◆ Commodity price assumptions based on Middle East situation normalizing by FY March 2027 Q2

## Earnings metrics

COCF

FY March 2029

**1.2** tr JPY

Profit

FY March 2029

**1.1** tr JPY

ROE

FY March 2029

**12%**

## Shareholder returns

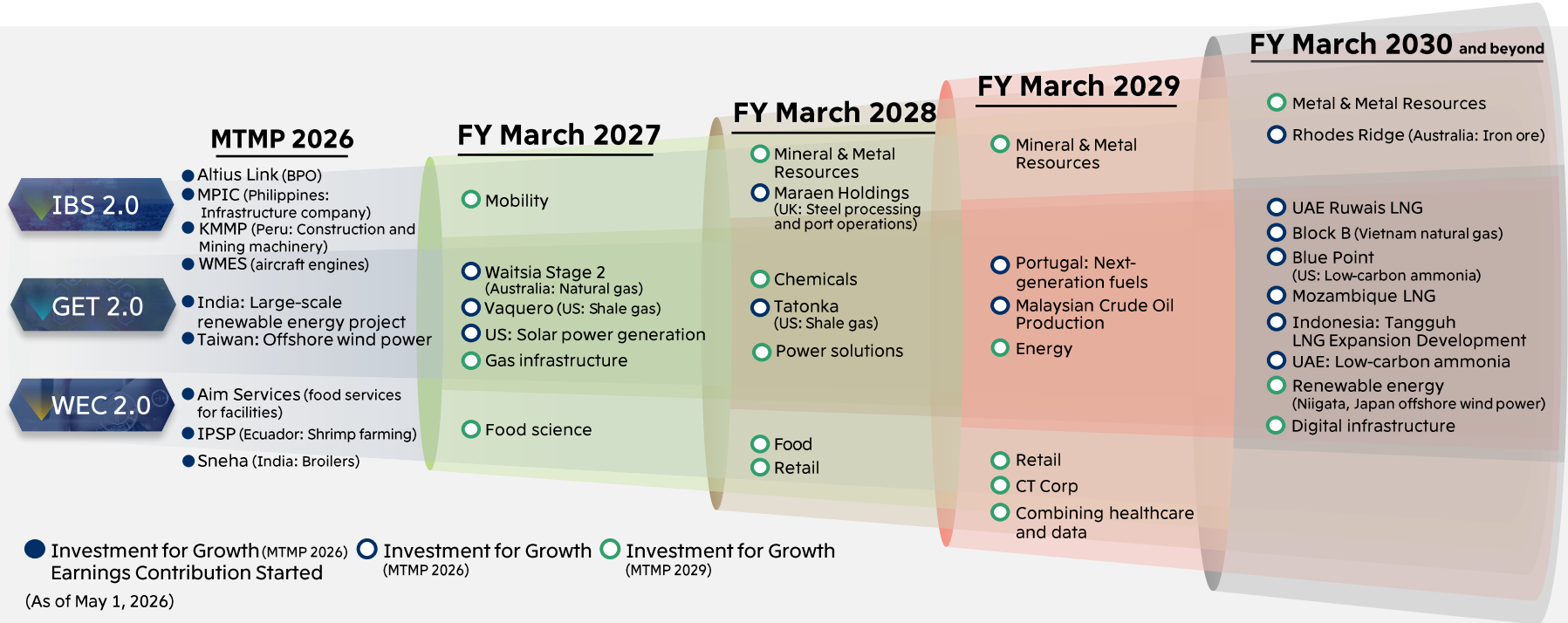
As % of  
COCF

MTMP2029 period

**50%** level

# Contribution to Earnings from Investments for Growth

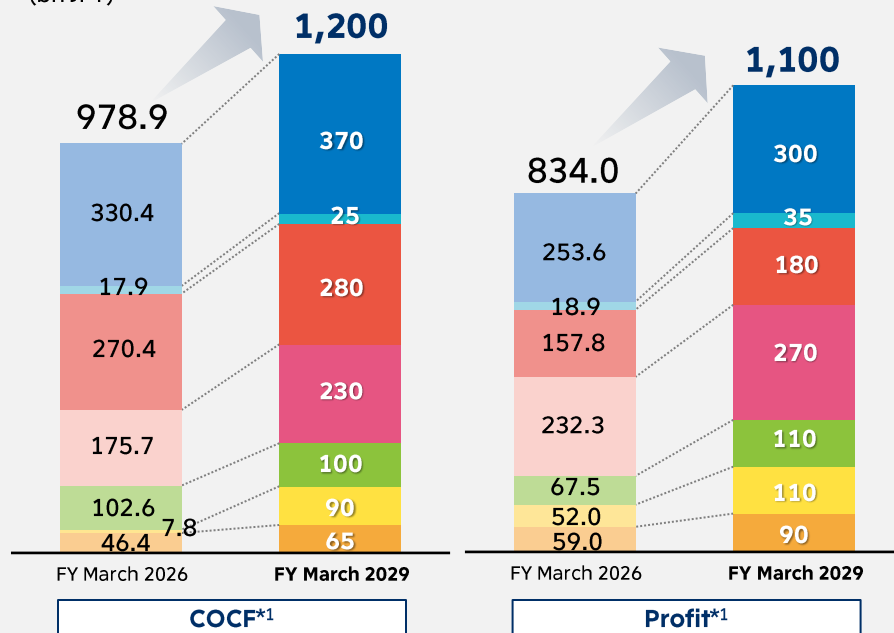
◆ In addition to organic growth of existing businesses through evolved *middle game* initiatives, contribution to earnings through investments for growth while being conscious of timing



# FY March 2029 Quantitative Targets by Segment

- ◆ Steady growth expected in all segments driven by improvements in existing businesses and by results of projects for which investment decisions have already been made

(bn JPY)



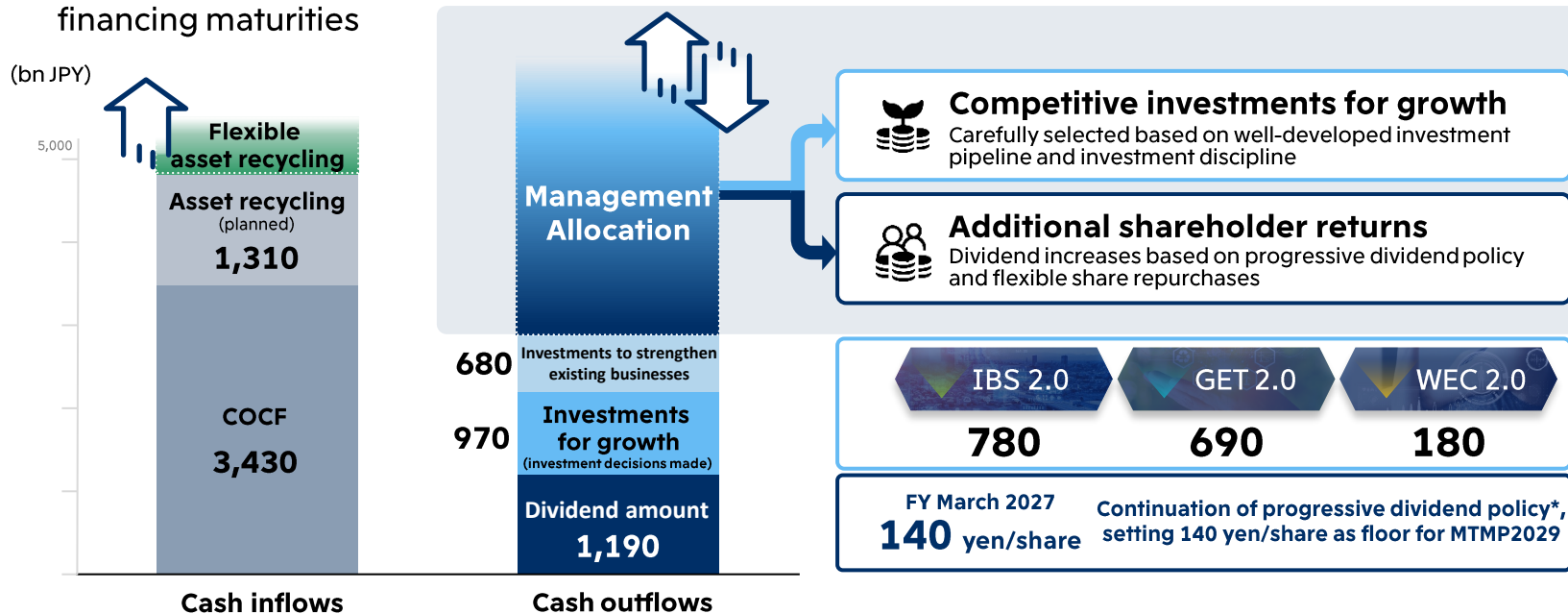
| Segment**2                                    | Main initiatives  |
|---|---|
| <b>Mineral &amp; Metal Resources</b>          | Enhance iron ore, copper, metallurgical coal businesses, expand production, capture prime opportunities in each field   |
| <b>Iron &amp; Steel Products</b>              | Enhance existing businesses, expand global trading, increase sophistication of value chains   |
| <b>Energy</b>                                 | Commence production at new projects (natural gas, next-generation fuels, others), development of projects under construction, bolt-on investments, expansion of LNG trading |
| <b>Mobility, Digital &amp; Infrastructure</b> | Evolve mobility business foundation, form new businesses, expand earnings of digital and power value chain  |
| <b>Chemicals</b>                              | Expand global trading, grow food science business, enhance existing businesses  |
| <b>Wellness Ecosystem</b>                     | Grow hospital business, combine healthcare and data to create new business, equipment industrialization in service business, expand protein business                        |
| <b>Innovation &amp; Corporate Development</b> | Expand AI and digital transformation solutions, BPO business, financial solutions, next-generation businesses   |

\*1 Others/Adjustment & Eliminations is not displayed in this graph

\*2 Refer to *Revision of the Operating Segment for the Realization of the Medium-term Management Plan 2029* dated May 1, 2026

# MTMP2029 Capital Allocation

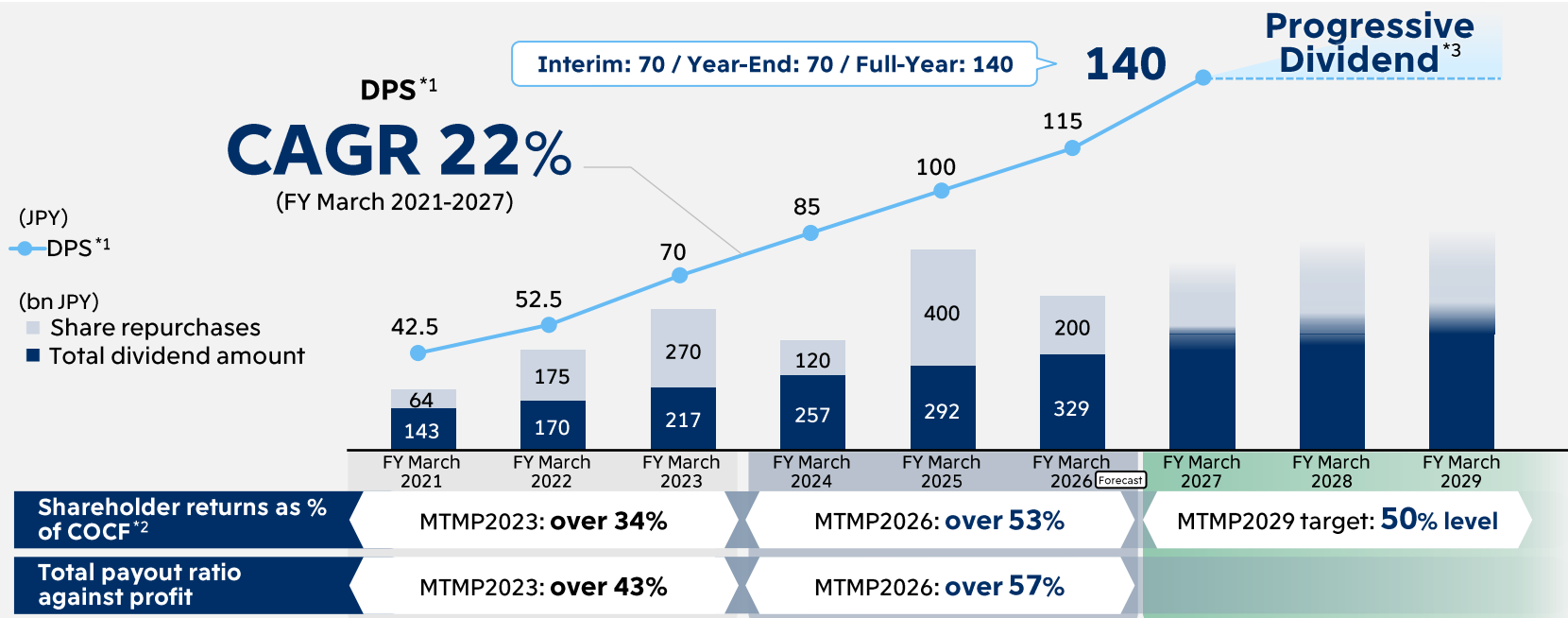
- ◆ In anticipation of increased uncertainty in business environment, secured wide range of management options. Will communicate with stakeholders in the event of significant changes in external environment
- ◆ Flexible and timely asset recycling that bolsters Management Allocation
- ◆ Pursue long-term capital efficiency and appropriate leverage, enhance debt portfolio and lengthen financing maturities



\* Policy in which the dividend is maintained or increased

# Shareholder Returns Policy for MTMP2029

- ◆ COCF generation in 1 trillion yen level for fifth consecutive fiscal year, will bolster shareholder returns through enhanced base profit
- ◆ Will continue progressive dividend policy due to expectations of further base profit growth during MTMP2029



\*1 Dividend per share: The DPS figures up to FY March 2024 have been retroactively adjusted due to the share split carried out in July 2024 \*2 Total payout amount divided by COCF

\*3 Continuation of progressive dividend policy for MTMP2029 (FY March 2027-2029) in which the DPS is either maintained or increased.

Pathway to 2030 and beyond

# Shaping Futures through Trust and Innovation

Establishing virtuous cycle between enhancing corporate value and tackling social issues, continuously earning trust from stakeholders



Reproducible  
value creation



Nonlinear  
combinatory  
value

# Appendix

- 1 | Evolved Key Strategic Initiatives (Industrial Business Solutions 2.0)  
**Iron Ore and Copper**
- 2 | Evolved Key Strategic Initiatives (Industrial Business Solutions 2.0)  
**Mobility**
- 3 | Evolved Key Strategic Initiatives (Global Energy Transformation 2.0)  
**Gas Value Chain**
- 4 | Evolved Key Strategic Initiatives (Global Energy Transformation 2.0)  
**Digital and Power Value Chain**
- 5 | Evolved Key Strategic Initiatives (Wellness Ecosystem Creation 2.0)  
**Combining Healthcare and Data**
- 6 | Evolved Key Strategic Initiatives (Wellness Ecosystem Creation 2.0)  
**Protein Ecosystem**
- 7 | **Initiatives in Japan**
- 8 | **Contribution to Stable Supply**
- 9 | **FY March 2027 Business Plan・FY March 2029 Target**
- 10 | **Continuous Growth of COCF Per Share**
- 11 | **Assumptions and Sensitivities**
- 12 | **Mineral & Metal Resources** - Equity Share of Production
- 13 | **Mineral & Metal Resources: Main Businesses**  
- Producing Assets
- 14 | **Energy: Natural Gas, LNG, and Crude Oil**  
- Equity Share of Production and Reserves
- 15 | **Energy: Main Businesses** - Producing Assets

# 1. Iron Ore and Copper

- ◆ Development of Rhodes Ridge, one of world's leading iron ore resources, integrated operation of AAS\* copper, and capturing further prime opportunities in both areas

2030 vision profit

**280** bn JPY

FY March 2026 profit

**240** bn JPY

## Core competitiveness

### Iron ore

- Owning railways and ports as important platform for business
- Long-term stable production through abundant resources

### Copper

- Increasing asset value through trading with presence
- High-quality assets boasting high scalability and resource volume



\* Anglo American Sur

## 2. Mobility

- ◆ Sustainable business value creation through evolution of business foundation built up with partners and creation of new businesses that capture changes in industries

2030 vision profit

210 bn JPY

FY March 2026 profit

160 bn JPY

### Core competitiveness

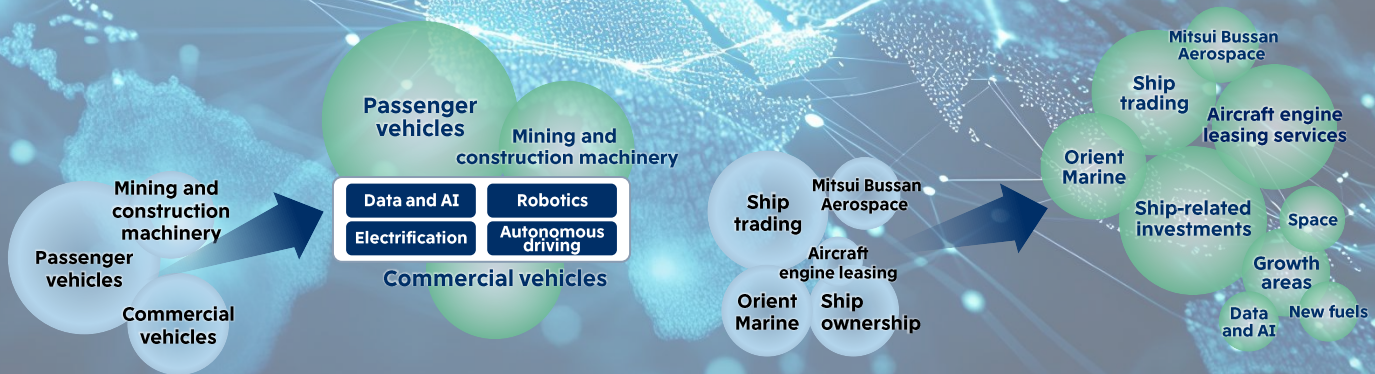
- Robust portfolio spread across geographies, domains, functions
- Management capabilities that has accumulated business growth and value generation
- Backed by our track record, collaboration with excellent partners

### Automotives, mining and construction machinery

- Enhanced competitiveness by expanding core business functions and adjacent areas
- Horizontal development of functions and business models to growth areas and regions
- Creation of new business opportunities through implementation of new technologies and changes to industry structures

### Marine and aerospace

- Evolved business portfolio with resilience and scale as strengths
- Creating new value in the ship value chain through tradition and innovation
- Building a medium- to long-term growth platform in aerospace



# 3. Gas Value Chain

◆ Optimization of value chain backed by a long history of functions and networks

2030 vision profit

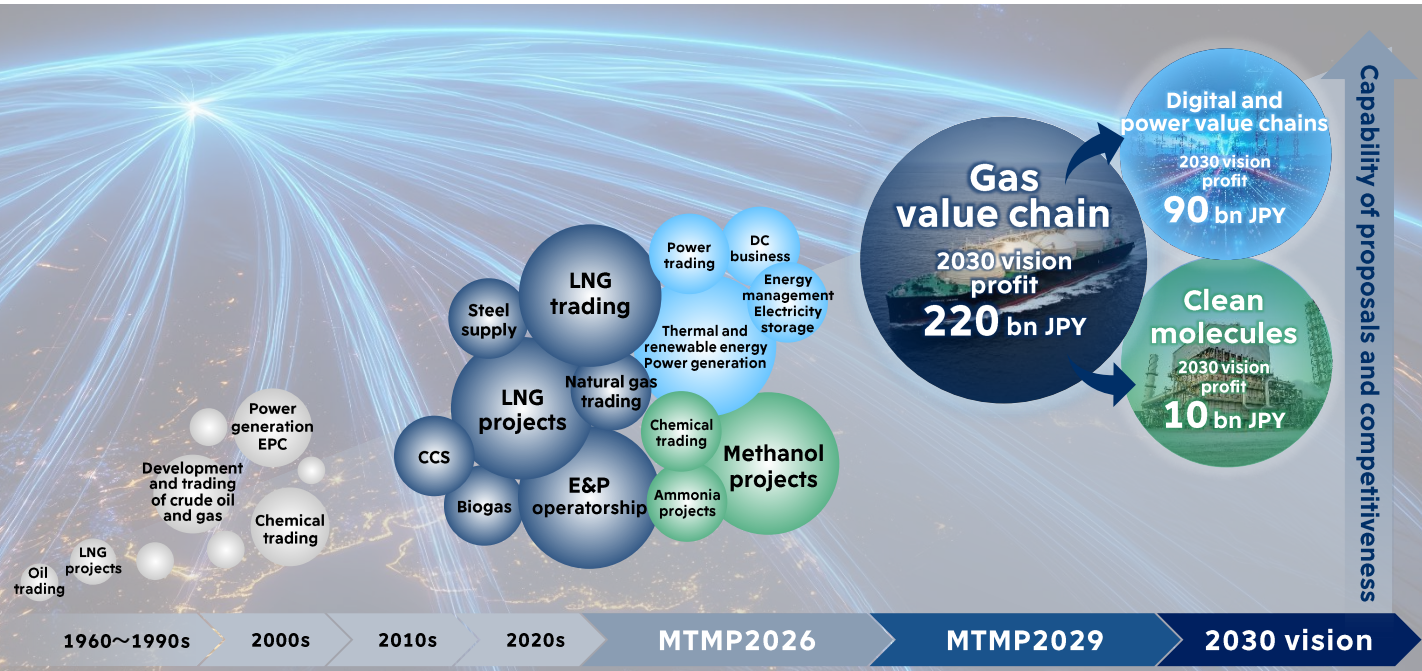
**220 bn JPY\***

FY March 2026 profit

**160 bn JPY**

## Core competitiveness

- Diverse supply menus that meet external environment and customer needs
- Organic link between investment and trading
- Cross-domain business creation capabilities that leverage multi-industry networks



Digital and power value chains  
2030 vision profit  
**90 bn JPY**

Clean molecules  
2030 vision profit  
**10 bn JPY**

\* Only for the gas value chain

# 4. Digital and Power Value Chain

◆ Take initiatives across value chain, from stable supply of compute to development of new businesses and deployment of AI

2030 vision profit

90 bn JPY

FY March 2026 profit

40 bn JPY

## Core competitiveness

- Compounded value creation through involvement in entire value chain
- Strong network with local partners in promising markets

### Creation and supply of compute

Digital & Infrastructure Solutions Business Unit

#### Supply chain

- Materials and semiconductors
- Equipment procurement



#### Operations

- Infrastructure and maintenance
- Security



#### Stable power supply

- Combining power generation business with trading
- Energy management



#### Recycling

- Equipment, rare metal recovery
- Repurposing of location value



### Compute\*



Advanced medical business  
Healthcare data

Finance  
Futures trading

Maximize earnings in natural resource business

Utilization of computing power and deployment of AI (example)  
**AI Strategy Unit**  
(IT & Communication Business Unit)

Further advancement through quantum technology

Industrialization of service businesses

Creating more value in trading

Mobility  
Autonomous driving

\*Computational power across the computing platform, including semiconductors, data centers, power, networks, and operational technologies, required in AI and advanced data processing

# 5. Combining Healthcare and Data

- ◆ Expansion of advanced medical care offerings through IHH, moving into adjacent areas and utilizing data to contribute to pharma innovation

2030 vision profit

60 bn JPY



FY March 2026 profit

20 bn JPY

## Core competitiveness

- Multinational hospital management platform offering advanced acute care
- Value creation capabilities in pharma leveraging touchpoints with clinical sites and proprietary data

**IHH's expertise and experience**

-  Approximately 80 hospitals in 10 countries  
More than **16,500** beds
-  Approx. **800,000** patients/year

**Track records in pharma**

- Raw drug flow
- Clinical development business
- Pharmaceutical sales consignment business
- Investment in new drug development
- Support for in-licensing and out-licensing across key markets



**IHH**  
Multinational advanced medical providers

**Combining healthcare and data**  
Adjacent areas: clinical development, etc.  
Large-scale investment opportunities carefully selected from our pipeline  
Collaboration with partners

**Pharma Innovation**  
Clinical trial efficiency  
Improving the probability of successful drug development

**Ecosystem and data**

-  Doctors and Patients
-  Laboratory & Diagnostic Imaging
-  Clinics & Pharmacies
-  Insurance
-  Medical Equipment & Laboratories
-  Genome
-  Prescription and treatment
-  Electronic medical records

# 6. Protein Ecosystem

- ◆ Strengthen and utilize existing foundation to development into growth markets and collaboration in adjacent areas to achieve stable supply and advancement in food business

2030 vision profit

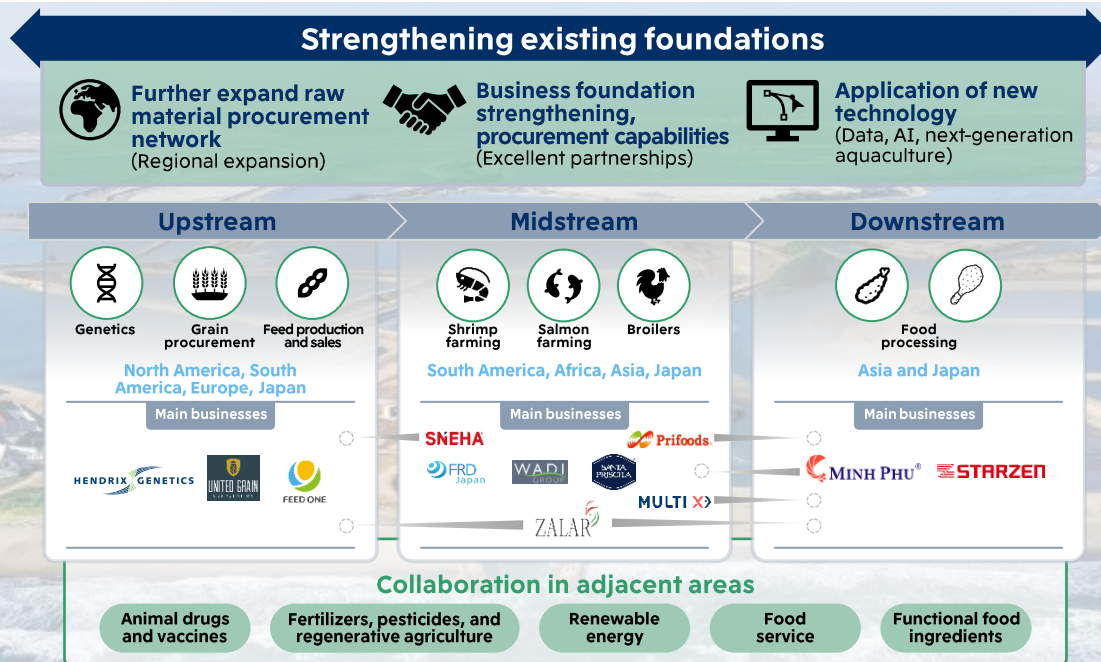
40 bn JPY

FY March 2026 profit

20 bn JPY

## Core competitiveness

- Raw material procurement network based on Mitsui's globally distributed business base
- Expertise in aquaculture, broilers, food processing
- Application of new technologies such as land-based aquaculture

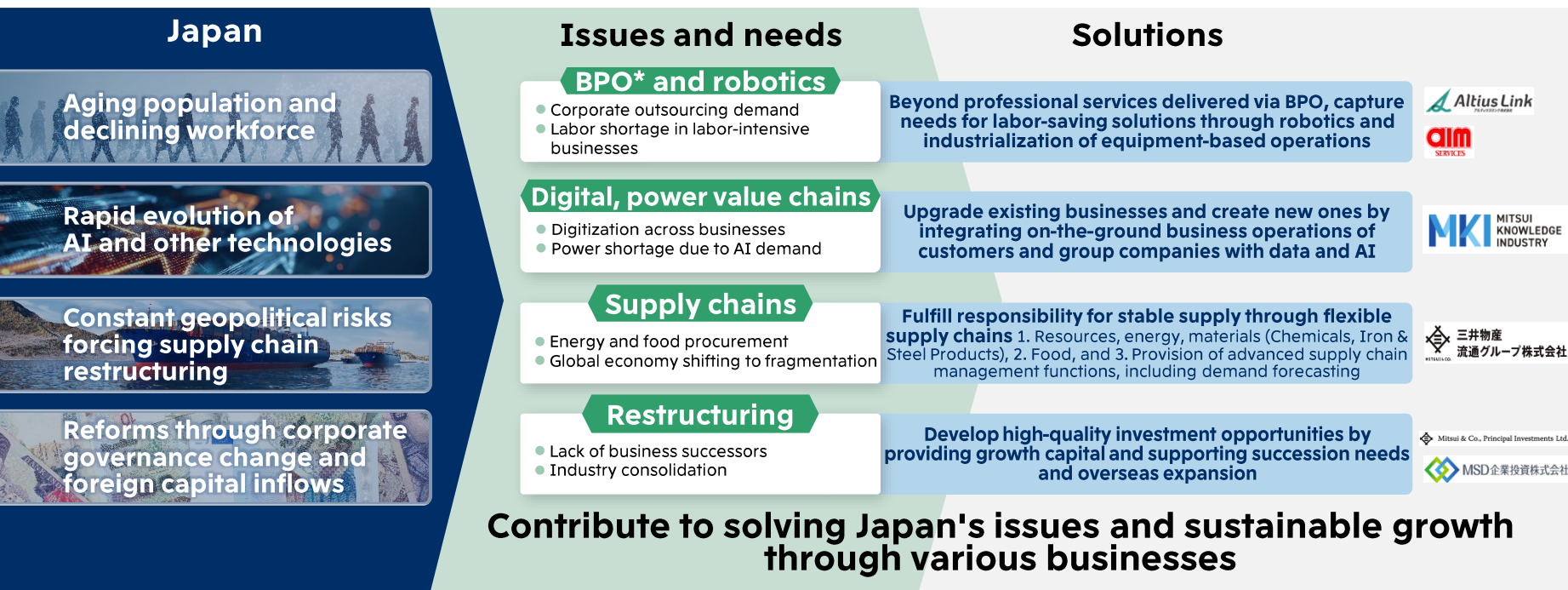


## Expansion into growth markets

Achieve sustained earnings growth by strengthening value chain and expanding geographically into growth markets

# 7. Initiatives in Japan

◆ Cross-industry initiatives with diverse stakeholders based on structural changes

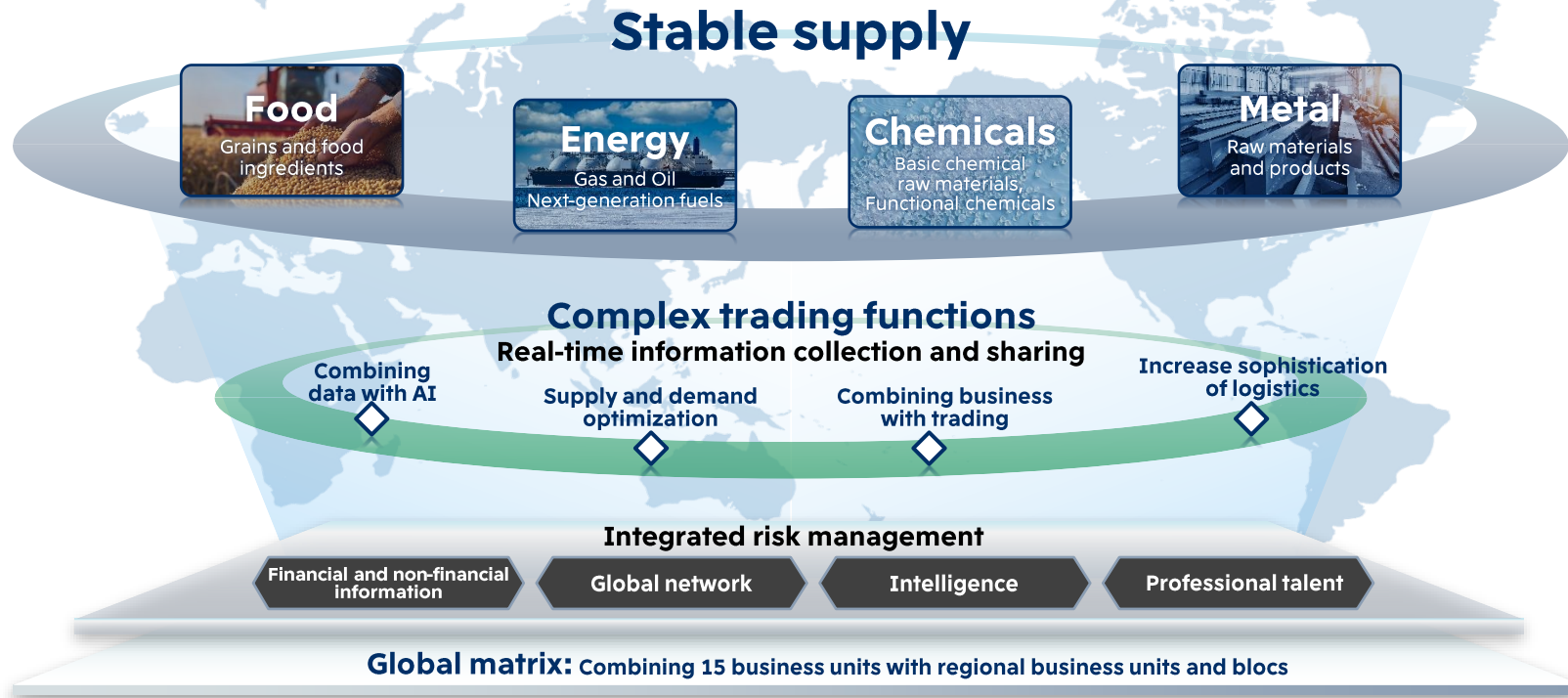


**Contribute to solving Japan's issues and sustainable growth through various businesses**

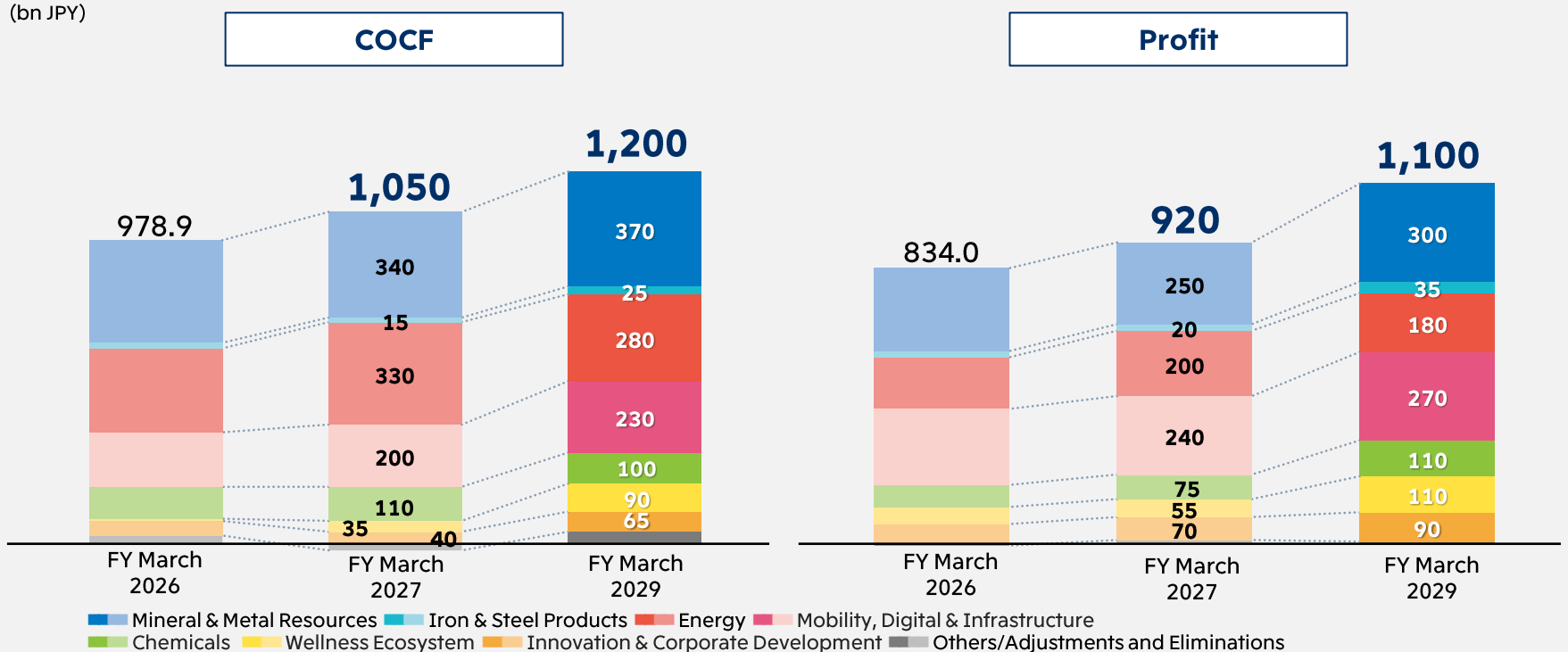
\* Business process outsourcing

## 8. Contribution to Stable Supply

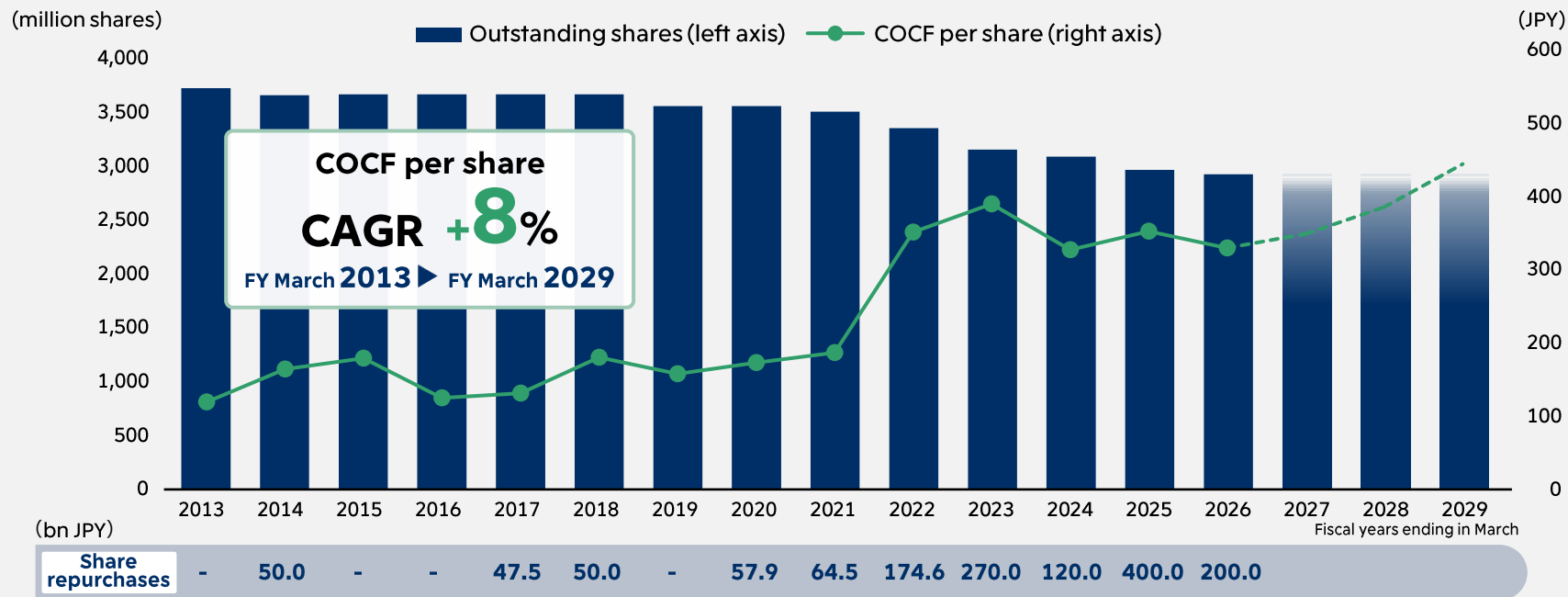
- ◆ Demonstrate complex trading capabilities and intelligence to respond to changing external environment and customer needs



# 9. FY March 2027 Business Plan and FY March 2029 Target



# 10. Continuous Growth of COCF Per Share



# 11. Assumptions and Sensitivities



|                       |                                      | Impact of price fluctuations on profit for the year attributable to owners of the parent for FY March 2027 |                                   | FY March 2027 assumption | FY March 2026 result |
|-----------------------|--------------------------------------|--|-----------------------------------|--------------------------|----------------------|
| Commodity             | Crude oil/JCC                        | -  | bn JPY (1USD/bbl)                 | 84* <sup>1</sup>         | 71                   |
|                       | Consolidated oil price* <sup>2</sup> | Gross: 1.3   | bn JPY (1USD/bbl)                 | 80                       | 78                   |
|                       |                                      | Net* <sup>3</sup> : 0.9  |                                   |                          |                      |
|                       | US gas* <sup>4</sup>                 | Gross: 1.6   | bn JPY (0.1USD/mmBtu)             | 3.50                     | 3.63* <sup>5</sup>   |
|                       |                                      | Net* <sup>3</sup> : 1.2  |                                   |                          |                      |
|                       | Iron ore* <sup>6</sup>               | 3.0  | bn JPY (1USD/ton) * <sup>12</sup> | * <sup>7</sup>           | 100* <sup>8</sup>    |
| Metallurgical coal    | 0.3                                  | bn JPY (1USD/ton) * <sup>12</sup>  | * <sup>7</sup>                    | 201* <sup>9</sup>        |                      |
| Copper* <sup>10</sup> | 0.5                                  | bn JPY (100USD/ton) * <sup>12</sup>  | 12,000                            | 9,939* <sup>11</sup>     |                      |
| Forex* <sup>13</sup>  | USD                                  | 4.6  | bn JPY (per 1 yen change)         | 150.00                   | 151.09               |
|                       | AUD                                  | 1.8  | bn JPY (per 1 yen change)         | 100.00                   | 100.39               |

\*1 Set based on a Brent price assumption of USD 78/bbl.

\*2 As the crude oil price affects our consolidated results with a time lag, the effect of crude oil prices on consolidated results is estimated as the consolidated oil price, which reflects this lag. For FY March 2027, we have assumed that there is a 4-6 month time lag for approx. 55%, a 1-3 month time lag for approx. 40%, and no time lag for approx. 5%. The above sensitivities show the annual impact of changes in the consolidated oil price.

\*3 Actual sensitivity (includes the effects of hedging).

\*4 As Mitsui has very limited exposure to US natural gas sold at Henry Hub (HH), the above sensitivities show the annual impact of changes in the weighted average sale price.

\*5 The US gas figure for the year ended March 2026 (result) is the Henry Hub Natural Gas Futures average daily (reference price) prompt month closing price traded on NYMEX during January to December 2025.

\*6 The effect of dividend income from Vale has not been included.

\*7 Iron ore and metallurgical coal price assumptions are not disclosed.

\*8 The iron ore figure for the year ended March 2026 (result) is the daily average (reference price) spot indicated price (Fe 61% CFR China) recorded in an industry trade magazine from April 2025 to March 2026. In the case for Fe 62%, the result was USD103/ton.

\*9 The metallurgical coal figure for the year ended March 2026 (result) is the quarterly average (reference price) of spot indicated price (Premium HCC FOB Australia) recorded in an industry trade magazine from April 2025 to March 2026.

\*10 The copper price affects our consolidated results with a 3-month time lag. The above sensitivities show the annual impact of a 100 USD/ton change in the average of the LME monthly average cash settlement prices for the period from March to December 2026.

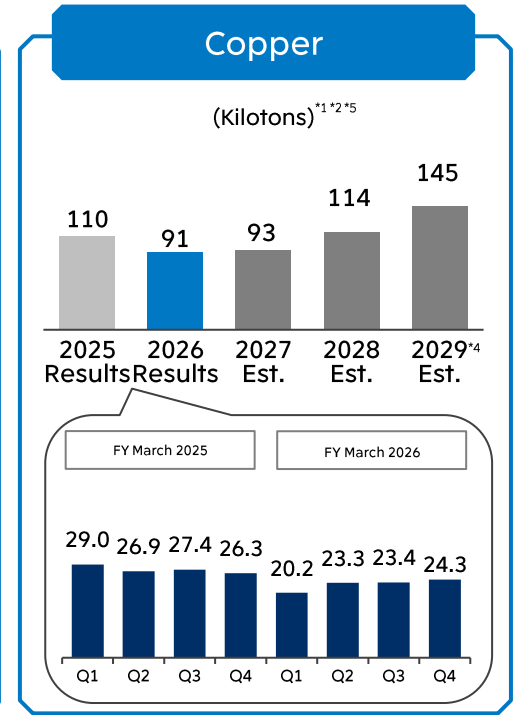
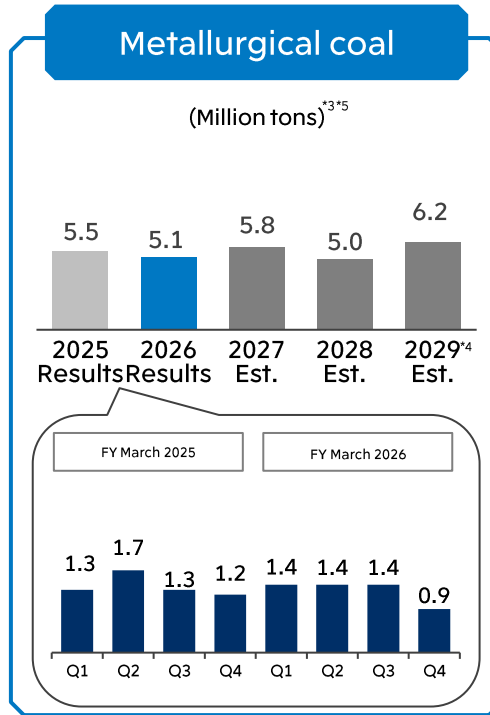
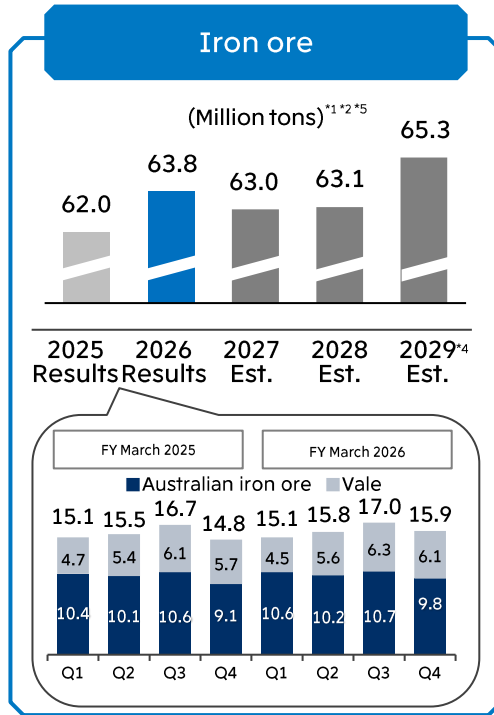
\*11 The copper figure for the year end March 2026 (result) is the average of the LME monthly average cash settlement prices for the period from January to December 2025.

\*12 The impact on profit for iron ore, metallurgical coal, and copper, does not include the impact of hedging.

\*13 The above sensitivities show the impact of currency fluctuations on reported profit of overseas affiliated companies denominated in their respective functional currencies and the impact of dividends received from major foreign investees. Depreciation of the yen has the effect of increasing profit through the conversion of profit (denominated in functional currencies) into yen. In the overseas affiliated companies where sales contracts are in USD, the impact of currency fluctuations between USD and the functional currency of AUD, and the impact of currency hedging, are not included.

# 12. Mineral & Metal Resources – Equity Share of Production

Equity Share of Production  
(as of May 2026)



\*1 Vale, copper reported with a 3-month time lag

\*2 Includes Vale production (the ratio of Mitsui's equity share), among others

\*3 Does not include production volume of thermal coal

\*4 Fiscal years ending in March

\*5 Due to rounding differences, totals of *Production* may not match the *Equity Share of Production* figures

# 13. Mineral & Metal Resources: Main Businesses – Producing Assets

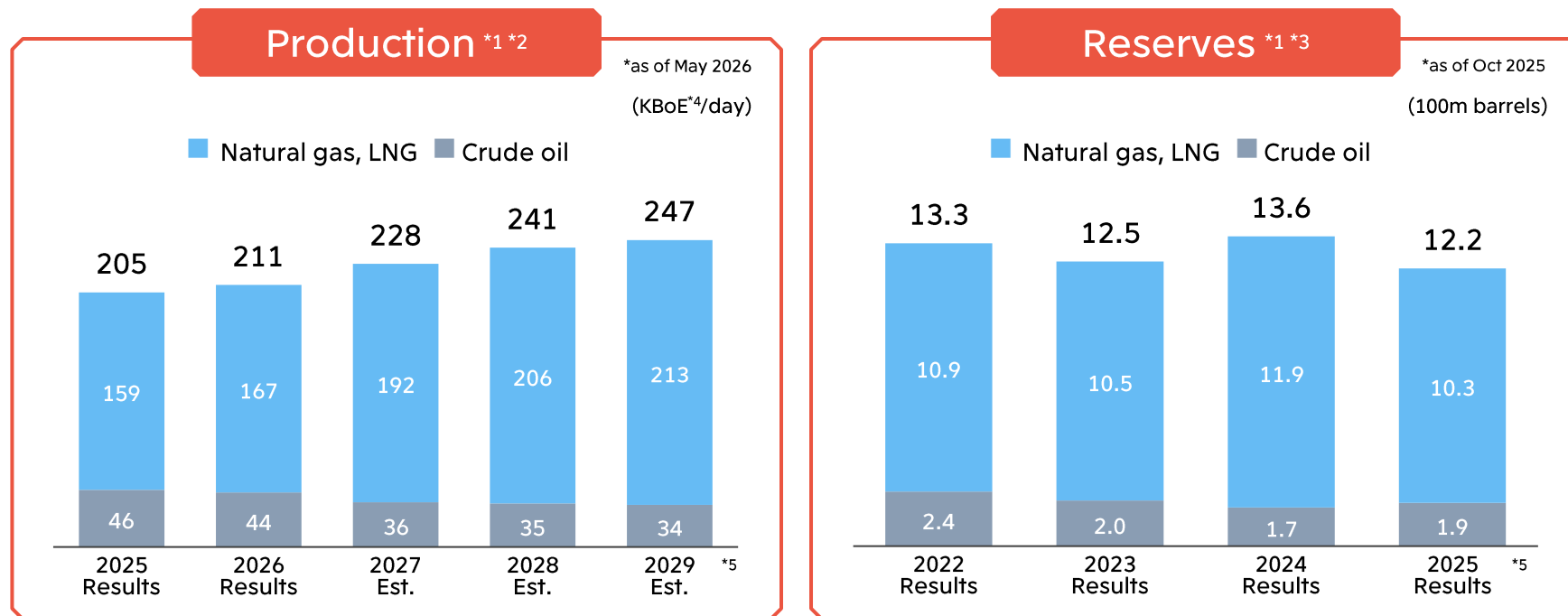


| Product            | Name* <sup>1</sup>                               | Location    | FY March 2026 equity production   | Main partners           | Equity ratio* <sup>3</sup> | Revenue recognition                                     | Accounting period |
|--------------------|--|-------------|---|-------------------------|----------------------------|---|-------------------|
| Iron ore           | Robe River                                       | Australia   | 20.8 million tons   | Rio Tinto               | 33.0%                      | Consolidated (partially accounted for by equity method) | Mar               |
|                    | Mt. Newman / Yandi / Mt. Goldsworthy / Jumblebar | Australia   | 20.6 million tons   | BHP                     | 7.0%                       | Consolidated (partially accounted for by dividend)      | Mar               |
|                    | Vale   | Brazil      | 22.5 million tons* <sup>2</sup>   | Vale                    | 6.71%                      | Dividend income   | Dec               |
| Metallurgical Coal | Kestrel  | Australia   | 0.9 million tons  | EMR / Adaro             | 20.0%                      | Consolidated  | Mar               |
|                    | Moranbah North / Grosvenor / Capcoal / Dawson    | Australia   | 4.1 million tons  | Anglo American          | Various                    | Consolidated  | Mar               |
| Copper             | Collahuasi                                       | Chile       | 48.5 thousand tons* <sup>2</sup>  | Anglo American Glencore | 12.0%                      | Equity method   | Dec               |
|                    | Anglo American Sur                               | Chile       | 19.7 thousand tons* <sup>2</sup>  | Anglo American Codelco  | 9.5%                       | Equity method   | Dec               |
| Nickel             | Taganito   | Philippines | 4.1 thousand tons* <sup>2</sup>   | Sumitomo Metal Mining   | 15.0%                      | Dividend income   | Dec               |
| Aluminum           | Albras / Alunorte                                | Brazil      | Aluminum ingot: 100.8 thousand tons* <sup>2</sup><br>Alumina: 204.7 thousand tons* <sup>2</sup> | Norsk Hydro             | Various                    | Equity Method (partially dividend income)               | Dec               |

\*1 Includes JV names, company names, and project names \*2 Jan-Dec 2025 results \*3 As of end-March 2026

# 14. Energy: Natural Gas, LNG, and Crude Oil

## Equity Share of Production and Reserves



\*1 Oil equivalent: Mitsui's equity share of interests of consolidated subsidiaries, equity method investees, and general investments

\*2 Mitsui's share of sales is applied to certain projects

\*3 According to Mitsui's assessment standards

\*4 Thousand barrels of oil equivalent

\*5 Fiscal years ending in March

# 15. Energy: Main Businesses – Producing Assets

| Business | Project name         | Location  | Production capacity    | Shareholder composition / interest holders  | Mitsui participating entity   | Revenue recognition          | Accounting period |
|----------|----------------------|-----------|------------------------|---|---|------------------------------|-------------------|
| LNG      | ADNOC LNG            | UAE       | 6.0 million tons/year  | ADNOC Gas (70%), BP (10%), TotalEnergies (5%)   | Mitsui (15%)  | Dividend income              | Dec               |
|          | QatarEnergy LNG N(3) | Qatar     | 7.8 million tons/year  | QatarEnergy (68.5%)<br>ConocoPhillips (30%)   | Mitsui (1.5%)   | Dividend income              | Dec               |
|          | Oman LNG             | Oman      | 7.6 million tons/year  | Oman government (51%)<br>Shell (30%), others  | Mitsui (2.77%)  | Dividend income              | Dec               |
|          | Sakhalin II          | Russia    | 9.6 million tons/year  | Gazprom (77.5%)<br>Mitsubishi Corp (10%)  | MITSEL (12.5%)  | Dividend income              | Dec               |
|          | North West Shelf     | Australia | 14.3 million tons/year | Woodside (33.3%)<br>MIMI, Shell, BP, Chevron (16.7% each)   | MIMI [Mitsui/Mitsubishi Corp=50:50]   | Equity method                | Dec               |
|          | Tangguh              | Indonesia | 11.4 million tons/year | BP (40.2%)<br>MI Berau [Mitsubishi Corp/INPEX] (16.3%)<br>CNOOC (13.9%)<br>ENEOS Xplora Berau [ENEOS/JOGMEC] (12.2%)<br>KG Berau (8.6%)<br>LNG Japan (7.4%)<br>KG Wiriagar (1.4%) | Mitsui holds 3.16% equity of whole project through KG Berau and KG Wiriagar | Equity method / consolidated | Dec               |
|          | Cameron              | US        | 12.0 million tons/year | Sempra (50.2%)<br>TotalEnergies, [Mitsubishi Corp /NYK] (16.6% each)  | Mitsui (16.6%)  | Equity method                | Dec               |

# 15. Energy: Main Businesses – Producing Assets



| Business       | Project name            | Location  | Production (most recent data)                | Shareholder composition / interest holders      | Mitsui participating entity and equity ratio | Revenue recognition | Accounting period |
|----------------|-------------------------|-----------|--|---|--|---------------------|-------------------|
| <b>E&amp;P</b> | Block 9 <sup>*1</sup>   | Oman      | Not disclosed                                | Occidental (50%)<br>OQ (45%)                    | MEPME (5%)                                   | Consolidated        | Dec               |
|                | Block 27 <sup>*1</sup>  | Oman      | Not disclosed                                | Occidental (65%)                                | MEPME (35%)                                  | Consolidated        | Dec               |
|                | Block 3&4 <sup>*1</sup> | Oman      | Not disclosed                                | CCED (50%)<br>Tethys (30%)                      | MEPME (20%)                                  | Consolidated        | Dec               |
|                | Tempa Rossa             | Italy     | Not disclosed                                | TotalEnergies (50%)<br>Shell (25%)              | MEPIT (25%)                                  | Consolidated        | Dec               |
|                | Greater Enfield         | Australia | Crude oil:<br>10.4 thousand BD <sup>*2</sup> | Woodside (60%)                                  | MEPAU (40%)                                  | Consolidated        | Dec               |
|                | Kipper                  | Australia | Not disclosed                                | ExxonMobil (32.5%)<br>Woodside (32.5%)          | MEPAU (35%)                                  | Consolidated        | Dec               |
|                | Waitsia                 | Australia | Gas/condensate:<br>26.1 thousand BD          | Beach Energy (50%)                              | MEPAU (50%)                                  | Consolidated        | Dec               |
|                | Meridian                | Australia | Gas: 7.9 thousand BD                         | WestSide (51%)                                  | MEPAU (49%)                                  | Consolidated        | Dec               |
|                | Eagle Ford              | US        | Gas/condensate/<br>NGL: 84 thousand BD       | Crescent Energy (62.5%)<br>KNOC (25%)           | MEPTX (12.5%)                                | Consolidated        | Dec               |
|                | Marcellus               | US        | Gas: 3,655 MMCF/D <sup>*3</sup>              | Equinor (40.7%)<br>Expand Energy (32.5%) others | MEPUSA (11%)                                 | Consolidated        | Dec               |
|                | South Texas Vaquero     | US        | Gas: 154 MMCF/D                              | Granite Ridge Holdings (8%)                     | MEPSTX (92%)                                 | Consolidated        | Dec               |
|                | Tatonka                 | US        | Gas: 10 MMCF/D                               | Sabana (22.2%) others                           | MEPUSA (75%)                                 | Consolidated        | Dec               |

\*1 Decision to sell made \*2 barrel per day \*3 million standard cubic feet per day

**360° business innovation.**



MITSUI & CO.

# Creating Sustainable Futures

## FY March 2026 (April 2025-March 2026) Financial Results



**MITSUI & CO.**

May 1, 2026  
Mitsui & Co., Ltd.  
(Securities Code: 8031)

This material contains statements (including figures) regarding Mitsui & Co., Ltd. ("Mitsui")'s corporate strategies, objectives, and views of future developments that are forward-looking in nature and are not simply reiterations of historical facts. You should be aware that a number of known or unknown risks, uncertainties and other factors could lead to outcomes that differ materially from those presented in such forward-looking statements. These risks, uncertainties and other factors referred to above include, but are not limited to, those contained in Mitsui's latest Annual Securities Report and Semi-annual Securities Report, and Mitsui undertakes no obligation to publicly update or revise any forward-looking statements. These statements are presented to inform stakeholders of the views of Mitsui's management but should not be relied on solely in making investment and other decisions. Mitsui cannot be held liable for any damages arising as a result of use of this material.

**1**

**Medium-term Management Plan 2026 Results**

**2**

**Details of FY March 2026 Operating Results  
and FY March 2027 Business Plan**

**3**

**Supplementary Information**

**1**

## **Medium-term Management Plan 2026 Results**

2

Details of FY March 2026 Operating Results  
and FY March 2027 Business Plan

3

Supplementary Information

# FY March 2026 Results

- ◆ Both COCF\*<sup>1</sup> and profit exceeded forecast
- ◆ COCF reached 1 trillion yen level for fifth consecutive fiscal year






















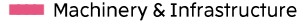


| (JPY)                | FY March 2025 results | FY March 2026 results | YoY change | Forecast (announced February 2026) |
|----------------------|-----------------------|-----------------------|------------|------------------------------------|
| COCF* <sup>1</sup>   | 1,027.5 bn            | 978.9 bn              | -48.6 bn   | 950 bn                             |
| Profit* <sup>2</sup> | 900.3 bn              | 834.0 bn              | -66.3 bn   | 820 bn                             |
| ROE                  | 11.9%                 | 10.2%                 |            |                                    |
| Dividend per share   | 100 yen               | 115 yen               |            | 115 yen                            |
| Share repurchases    | 400 bn                | 200 bn                |            | 200 bn                             |

\*1 Core Operating Cash Flow: Cash flow from operating activities (952.9 bn yen) minus cash flow from changes in working capital (-135.2 bn yen) minus outflows for repayment of lease liability (109.2 bn yen). Figures are for FY March 2026.

\*2 In this presentation material, *profit* is in reference to *profit attributable to owners of the parent*

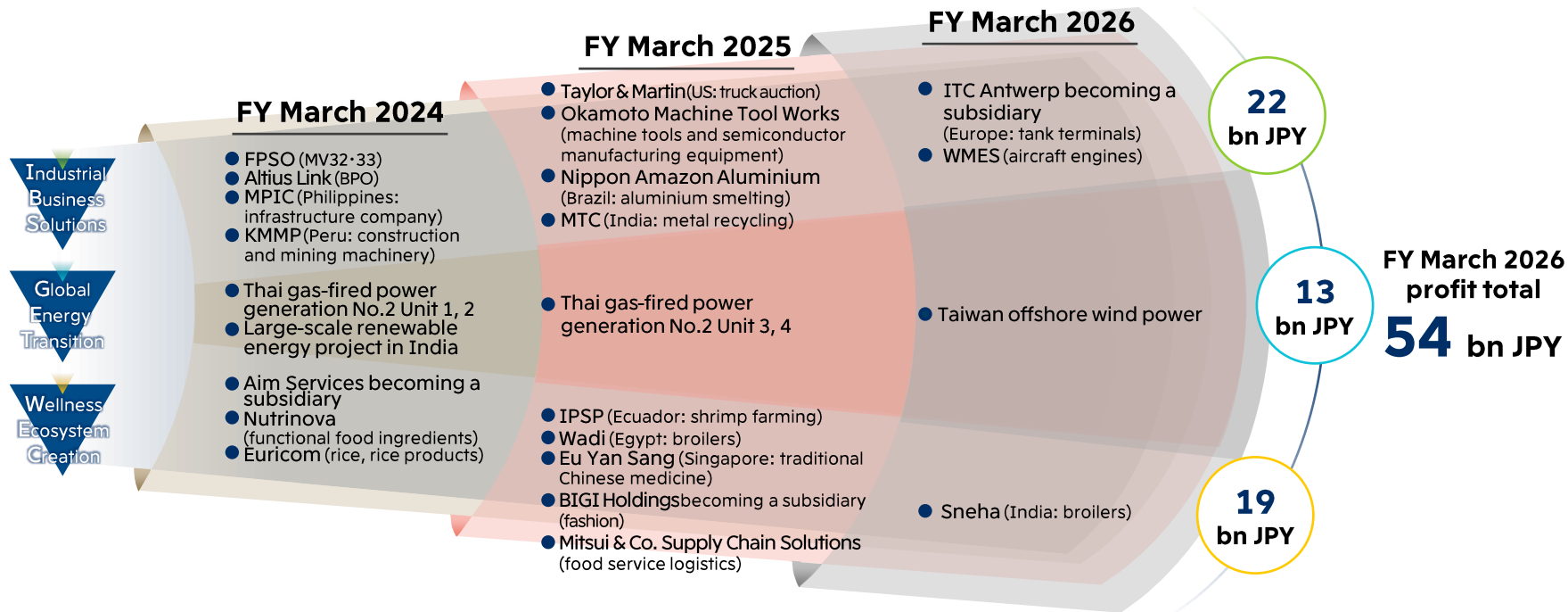
# Cash Flow Allocation (Results)

- ◆ Investments for growth and asset recycling steadily executed in line with the MTMP\*1
- ◆ Investments for growth for FY March 2026 exceeded 1 tr yen, historical high for single fiscal year

| (bn JPY)   |                           | MTMP2026                       | MTMP2026                    | FY March 2026                        | Main items (FY March 2026)  |  |
|--|---------------------------|--------------------------------|-----------------------------|--------------------------------------|---|--|
|  |                           | forecast*3<br>(FY March 24-26) | results<br>(FY March 24-26) | results                              |   |  |
| <br><b>Cash inflows*2</b>   | COCF                      | 2,930                          | 3,002                       | 979                                  |   |  |
|  | Asset recycling           | 1,500                          | 1,481                       | 343                                  |  MyPower<br> Real estate in Japan<br> Shares of 18 listed companies  |  Real estate in US<br> XINGU farm land*4<br> Retail fixed assets in Japan |
|  | <b>Cash inflows total</b> | <b>4,430</b>                   | <b>4,483</b>                | <b>1,322</b>                         |   |  |
|  | <hr/>                     |                                |                             |                                      |   |  |
| <br><b>Cash outflows*2</b>  | Sustaining CAPEX          | 690                            | 700                         | 253                                  |  Iron ore and metallurgical coal   |  Oil and gas  |
|  | Investments for growth    | 2,540                          | 2,412                       | 1,127                                |  Rhodes Ridge<br> LNG<br> Oil and gas<br> MyPower |  ITC Antwerp<br> Blue Point<br> Real estate in US                         |
|  | Management Allocation     | -                              |                             |                                      |   |  |
|  | Share repurchases         | 720                            | 720                         | 200                                  |   |  |
|  | Dividends                 | 880                            | 879                         | 330                                  |   |  |
| <b>Cash outflows total</b>   |                           | <b>4,711</b>                   | <b>1,910</b>                |                                      |   |  |
| <hr/>  |                           |                                |                             |                                      |   |  |
|  Mineral & Metal Resources  Iron & Steel Products               |                           |                                |                             | *1 Medium-term Management Plan       |   |  |
|  Energy  Lifestyle  |                           |                                |                             | *2 Excludes changes in time deposits |   |  |
|  Machinery & Infrastructure  Innovation & Corporate Development |                           |                                |                             | *3 Announced in November 2025        |   |  |
|  Chemicals  |                           |                                |                             | *4 Accrued in FY March 2025          |   |  |

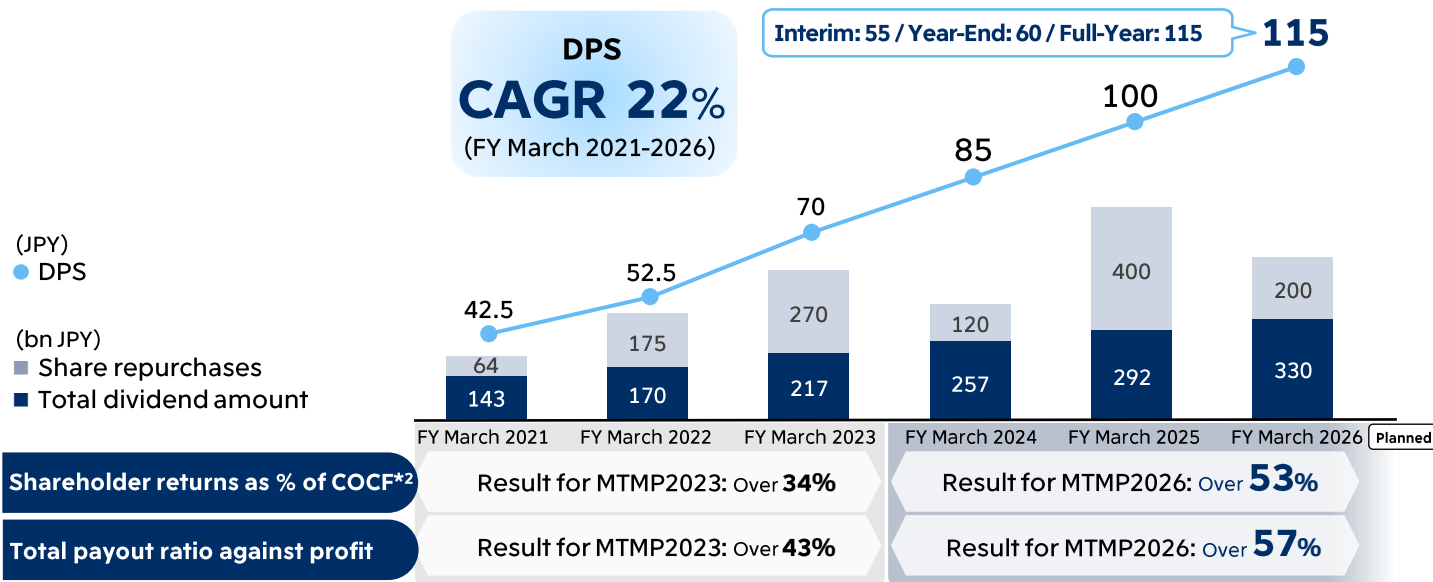
# Timing of Earnings Contribution from New Projects

- ◆ New projects well balanced between each of the 3 Key Strategic Initiatives and profit contribution timing have lifted base profit by 54 bn yen



# Shareholder Returns

- ◆ FY March 2026: Increased DPS\*1 by 15 yen YoY, executed 200 bn yen of share repurchases
- ◆ MTMP 3 year period: Shareholder returns as % of COCF exceeded 53%



\*1 Dividend per share: The DPS figures up to FY March 2024 have been retroactively adjusted due to the share split carried out in July 2024 \*2 Total payout amount divided by COCF

1

Medium-term Management Plan 2026 Results

2

**Details of FY March 2026 Operating Results  
and FY March 2027 Business Plan**

3

Supplementary Information

# FY March 2026 COCF (Results): YoY Segment Comparison

◆ Lower mainly due to swing back of large LNG dividends in previous period (accrued in FY March 2024)

(bn JPY)

| Segment                            | FY March 2025 results | FY March 2026 results | Change       | Main factors  |
|------------------------------------|-----------------------|-----------------------|--------------|---|
| Mineral & Metal Resources          | 357.9                 | 330.4                 | -27.5        | [-] Iron ore and metallurgical coal prices, dividends from equity method investees  |
| Energy                             | 363.4                 | 262.0                 | -101.4       | [-] Absence of large LNG dividends<br>[+] US gas prices                             |
| Machinery & Infrastructure         | 145.2                 | 184.1                 | +38.9        | [+] Dividends from equity method investees, absence of taxes due to asset sales     |
| Chemicals                          | 90.6                  | 102.6                 | +12.0        | [+] Gain on reversal of provisions related to business outside Japan                |
| Iron & Steel Products              | 6.0                   | 17.9                  | +11.9        | [+] Dividends from equity method investees, trading                                 |
| Lifestyle*                         | 18.1                  | 7.8                   | -10.3        | [-] Coffee trading, intersegment transaction with Others, Adjustment & Eliminations |
| Innovation & Corporate Development | 27.0                  | 46.4                  | +19.4        | [+] Commodity derivative trading  |
| Others, Adjustment & Eliminations* | 19.3                  | 27.7                  | +8.4         | [+] Intersegment transaction with Lifestyle segment                                 |
| <b>Total</b>                       | <b>1,027.5</b>        | <b>978.9</b>          | <b>-48.6</b> |   |

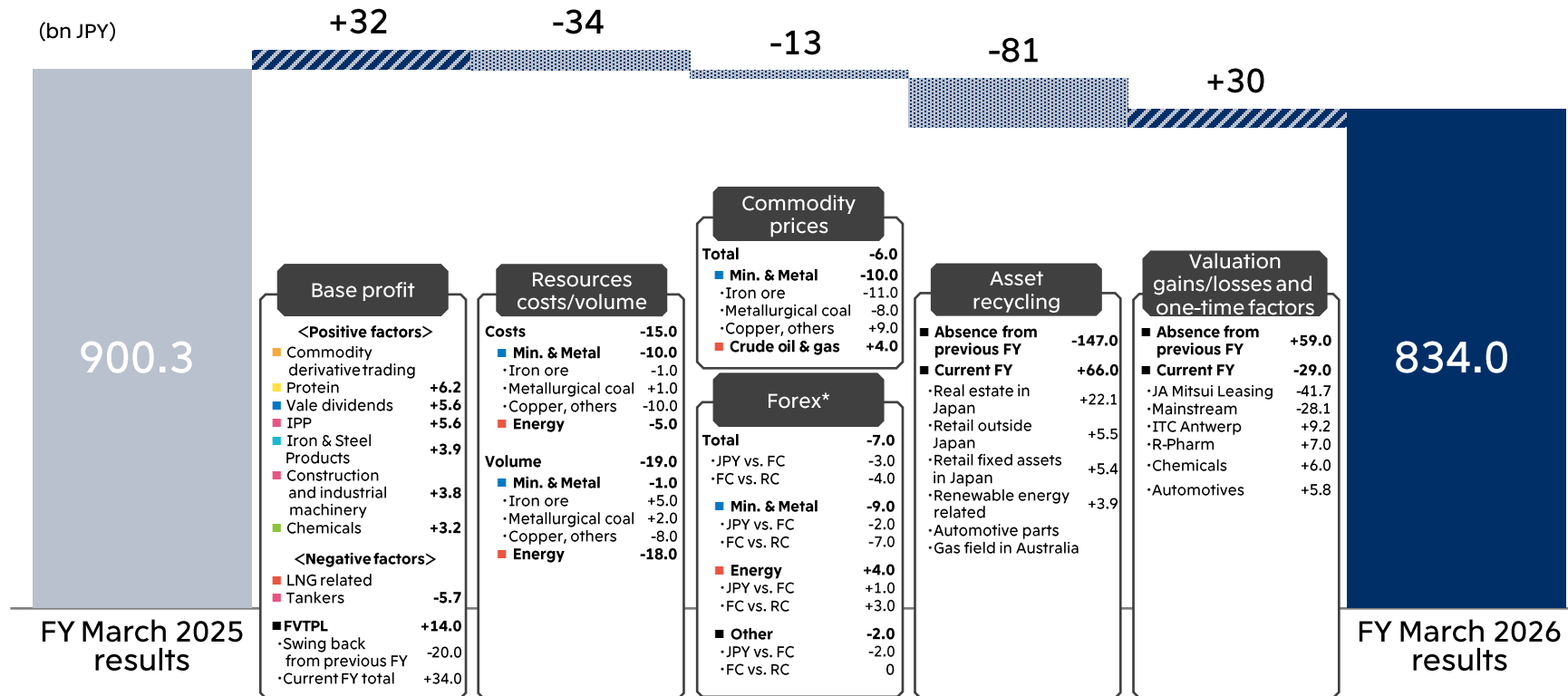
\* Including the impact of interest income and expenses between consolidated subsidiaries across segments in FY March 2026  
(Lifestyle: -10.9 bn yen, Others, Adjustments & Eliminations: +10.9 bn yen)

# FY March 2026 Profit (Results): YoY Segment Comparison

(bn JPY)

| Segment                            | FY March 2025 results | FY March 2026 results | Change       | Main factors   |
|------------------------------------|-----------------------|-----------------------|--------------|--|
| Mineral & Metal Resources          | 285.4                 | 253.6                 | -31.8        | [-] Iron ore and metallurgical coal (prices), copper (costs, volumes)<br>[+] Copper prices     |
| Energy                             | 173.5                 | 164.2                 | -9.3         | [-] LNG volumes, crude oil prices<br>[+] US gas prices, absence of impairments                 |
| Machinery & Infrastructure         | 232.9                 | 225.9                 | -7.0         | [-] Absence of asset sales<br>[+] FVTPL from Firefly IPO                                       |
| Chemicals                          | 75.9                  | 67.5                  | -8.4         | [-] Absence of asset sales, FVTPL<br>[+] Valuation gain on ITC Antwerp, absence of impairment  |
| Iron & Steel Products              | 13.2                  | 18.9                  | +5.7         | [+] Trading  |
| Lifestyle                          | 53.7                  | 52.0                  | -1.7         | [-] Absence of asset sales<br>[+] Protein, FVTPL   |
| Innovation & Corporate Development | 87.3                  | 59.0                  | -28.3        | [-] Absence of asset sales, JA Mitsui Leasing<br>[+] Asset sales, commodity derivative trading |
| Others, Adjustment & Eliminations  | -21.6                 | -7.1                  | +14.5        | [+] Absence of amendment to the retirement benefit system                                      |
| <b>Total</b>                       | <b>900.3</b>          | <b>834.0</b>          | <b>-66.3</b> |  |

# Factor Comparison: FY March 2026 Profit YoY

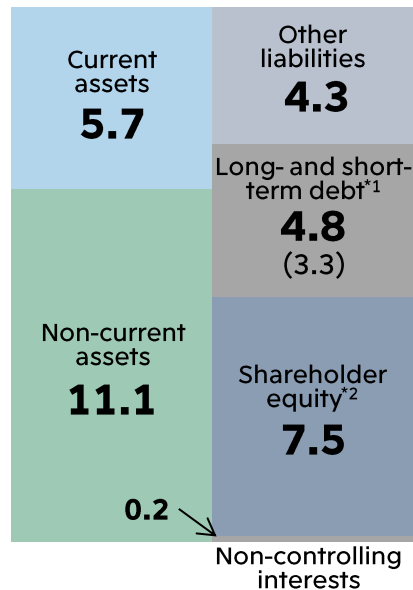


\* FC=functional currency, RC=revenue currencies

# Balance Sheet as of end-March 2026

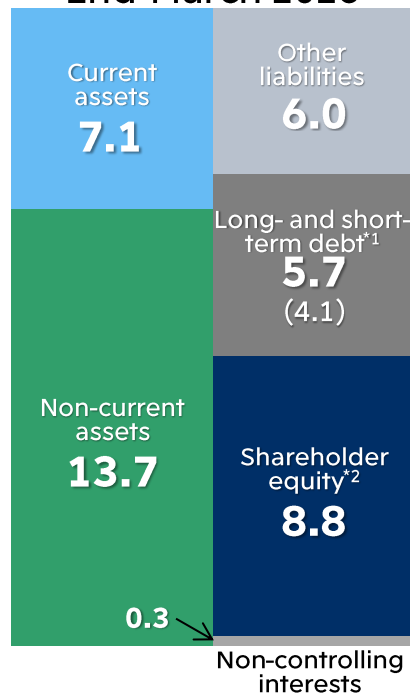
End-March 2025

(tr JPY)



|              |                    |               |
|--------------|--------------------|---------------|
| Total assets | Shareholder equity | Net D/E ratio |
| 16.8 Tr      | 7.5 Tr             | 0.44x         |

End-March 2026



|              |                    |               |
|--------------|--------------------|---------------|
| Total assets | Shareholder equity | Net D/E ratio |
| 20.8 Tr      | 8.8 Tr             | 0.47x         |

## Main balances and changes

|  | End-March 2026 | Changes from end-March 2025 |
|--|----------------|-----------------------------|
| Interest-bearing debt <sup>*3</sup>        | 5.1            | +0.8                        |
| Net interest-bearing debt <sup>*4</sup>    | 4.1            | +0.8                        |
| Shareholder equity <sup>*2</sup>           | 8.8            | +1.3                        |
| • Profit                                   |                | +0.8                        |
| • Other Comprehensive Income               |                | +0.9                        |
| 1) Financial assets measured at FVTOCI     |                | +0.4                        |
| 2) Foreign currency translation adjustment |                | +0.6                        |
| 3) Cash-flow hedge                         |                | -0.1                        |
| • Dividend payment                         |                | -0.3                        |
| • Share repurchases                        |                | -0.2                        |

\*1 Figures in brackets are *net interest-bearing debt*

\*2 In this presentation material, *shareholder equity* means *total equity attributable to owners of the parent*.  
Due to rounding differences, totals may not match

\*3 *Interest-bearing debt* is calculated by excluding lease liability from short-term debt and long-term debt

\*4 *Net interest-bearing debt* is interest-bearing debt minus cash and cash equivalents

# FY March 2027 Business Plan: COCF YoY Segment Comparison

(bn JPY)

| Segment                             | FY March 2026 results | FY March 2027 business plan | Change       | Main YoY factors  |
|-------------------------------------|-----------------------|-----------------------------|--------------|---|
| Mineral & Metal Resources           | 330.4                 | 340                         | +9.6         | [+] Metallurgical coal prices, dividends from equity method investees<br>[-] Iron ore (volume and costs)                                      |
| Iron & Steel Products               | 17.9                  | 15                          | -2.9         | [-] Dividends from equity method investees  |
| Energy*                             | 270.4                 | 330                         | +59.6        | [+] Asset sales, US gas prices, gas volumes   |
| Mobility, Digital & Infrastructure* | 175.7                 | 200                         | +24.3        | [+] Dividends from equity method investees  |
| Chemicals                           | 102.6                 | 110                         | +7.4         | [+] Equity method investee becoming consolidated subsidiary<br>[-] Absence of gain on reversal of provision related to business outside Japan |
| Wellness Ecosystem*                 | 7.8                   | 35                          | +27.2        | [+] Absence of intersegment transaction with Others, Adjustment & Eliminations, coffee trading  |
| Innovation & Corporate Development  | 46.4                  | 40                          | -6.4         | [-] Commodity derivative trading  |
| Others, Adjustment & Eliminations   | 27.7                  | -20                         | -47.7        | [-] Absence of intersegment transaction with Lifestyle, expenses, interest, taxes, etc., not allocated to segments                            |
| <b>Total</b>                        | <b>978.9</b>          | <b>1,050</b>                | <b>+71.1</b> |   |

\* Reflects reclassifications and renaming following organizational restructuring, see P.45 for details. The *Digital & Infrastructure Solutions* and *Mobility* segments announced on January 15, 2026 have been integrated into the *Mobility, Digital & Infrastructure* segment.

# FY March 2027 Business Plan: Profit YoY Segment Comparison

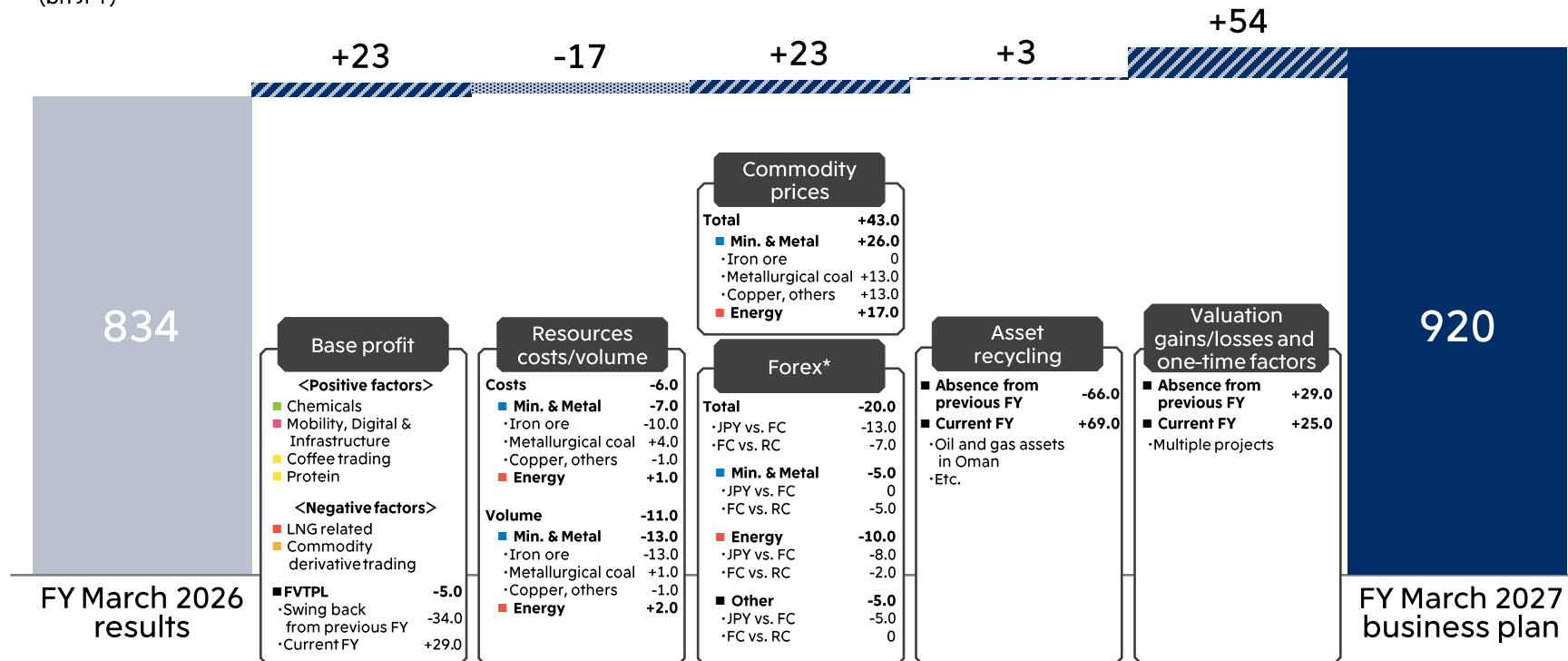
(bn JPY)

| Segment                             | FY March 2026 results | FY March 2027 business plan | Change       | Main YoY factors   |
|-------------------------------------|-----------------------|-----------------------------|--------------|--|
| Mineral & Metal Resources           | 253.6                 | 250                         | -3.6         | [ - ] Iron ore (volume and costs)<br>[ + ] Copper and metallurgical coal prices                                |
| Iron & Steel Products               | 18.9                  | 20                          | +1.1         |  |
| Energy*                             | 157.8                 | 200                         | +42.2        | [ + ] Asset sales, US gas business   |
| Mobility, Digital & Infrastructure* | 232.3                 | 240                         | +7.7         | [ + ] Asset sales, absence of impairments<br>[ - ] Absence of FVTPL from Firefly IPO                           |
| Chemicals                           | 67.5                  | 75                          | +7.5         | [ + ] Valuation gains, asset sales<br>[ - ] Absence of valuation gain on ITC Antwerp                           |
| Wellness Ecosystem*                 | 52.0                  | 55                          | +3.0         | [ + ] Coffee trading<br>[ - ] Absence of valuation gain  |
| Innovation & Corporate Development  | 59.0                  | 70                          | +11.0        | [ + ] Absence of JA Mitsui Leasing one-time loss<br>[ - ] Absence of asset sales, commodity derivative trading |
| Others, Adjustment & Eliminations   | -7.1                  | 10                          | +17.1        | [ + ] Expenses, interest, taxes, etc., not allocated to segments   |
| <b>Total</b>                        | <b>834.0</b>          | <b>920</b>                  | <b>+86.0</b> |  |

\* Reflects reclassifications and renaming following organizational restructuring, see P.45 for details. The *Digital & Infrastructure Solutions* and *Mobility* segments announced on January 15, 2026 have been integrated into the *Mobility, Digital & Infrastructure* segment.

# Factor Comparison: FY March 2027 Business Plan YoY

(bn JPY)



\* FC=functional currency, RC=revenue currencies

1

Medium-term Management Plan 2026 Results

2

Details of FY March 2026 Operating Results  
and FY March 2027 Business Plan

3

**Supplementary Information**

## 3 Supplementary Information

- 1 Asset Recycling, Valuation Gains/Losses and One-Time Factors by Segment
- 2 Assumptions and Sensitivities
- 3 Mineral & Metal Resources - Equity Share of Production
- 4 Mineral & Metal Resources: Main Businesses  
- Producing Assets
- 5 Energy: Natural Gas, LNG, and Crude Oil  
- Equity Share of Production and Reserves
- 6 Energy: Main Businesses - Producing Assets
- 7 Power Generation Portfolio
- 8 YoY Profit Change (by Segment and Factor)
- 9 Consolidated Statements of Income & Financial Position
- 10 Segment Data
- 11 Profit & Loss Attributable to Mitsui from Major Investees
- 12 Operating Segment Information
- 13 Revision of Operating Segments

# 1. Asset Recycling, Valuation Gains/Losses and One-Time Factors by Segment

(bn JPY)

| Segment                                 | FY March 2026 result |                       |   | FY March 2027 business plan |  |
|---|----------------------|-----------------------|---|-----------------------------|--|
|   | Profit               | Incl. asset recycling | Incl. valuation gains/losses and one-time factors | Profit                      | Incl. asset recycling, valuation gains/losses and one-time factors |
| Mineral & Metal Resources               | 253.6                | -0.5                  | 3.6   | 250                         | 1  |
| Iron & Steel Products                   | 18.9                 | 1.7                   | 0.9   | 20                          | 1  |
| Energy*                                 | 157.8                | 3.7                   | -15.6   | 200                         | 25   |
| Mobility, Digital & Infrastructure*     | 232.3                | 15.5                  | 4.8   | 240                         | 31   |
| Chemicals                               | 67.5                 | 2.9                   | 11.6  | 75                          | 11   |
| Wellness Ecosystem*                     | 52.0                 | 17.3                  | 2.8   | 55                          | 5  |
| Innovation & Corporate Development      | 59.0                 | 27.6                  | -35.6   | 70                          | 22   |
| Others/<br>Adjustments and Eliminations | -7.1                 | -2.6                  | -1.8  | 10                          | -2   |
| <b>Total</b>                            | <b>834.0</b>         | <b>65.6</b>           | <b>-29.3</b>                                      | <b>920</b>                  | <b>94</b>  |

Note: Total may not match the sum of the segments due to rounding differences

\* Reflects reclassifications and renaming following organizational restructuring, see P.45 for details. The *Digital & Infrastructure Solutions* and *Mobility* segments announced on January 15, 2026 have been integrated into the *Mobility, Digital & Infrastructure* segment.

## 2. Assumptions and Sensitivities

|                      |                                      | Impact of price fluctuations on profit for the year attributable to owners of the parent for FY March 2027 |                       | FY March 2027 assumption            | FY March 2026 result |                    |                      |
|----------------------|--------------------------------------|--|-----------------------|-------------------------------------|----------------------|--------------------|----------------------|
| Commodity            | Crude oil/JCC                        | -  |                       | bn JPY (1USD/bbl)                   | 84* <sup>1</sup>     | 71                 |                      |
|                      | Consolidated oil price* <sup>2</sup> | Gross: 1.3   | bn JPY (1USD/bbl)     |                                     | 80                   | 78                 |                      |
|                      |                                      | Net* <sup>3</sup> : 0.9  |                       |                                     |                      |                    |                      |
|                      | US gas* <sup>4</sup>                 | Gross: 1.6   | bn JPY (0.1USD/mmBtu) |                                     | 3.50                 | 3.63* <sup>5</sup> |                      |
|                      |                                      | Net* <sup>3</sup> : 1.2  |                       |                                     |                      |                    |                      |
|                      | Iron ore* <sup>6</sup>               | 3.0  |                       | bn JPY (1USD/ton) * <sup>12</sup>   |                      | * <sup>7</sup>     | 100* <sup>8</sup>    |
|                      | Metallurgical coal                   | 0.3  |                       | bn JPY (1USD/ton) * <sup>12</sup>   |                      | * <sup>7</sup>     | 201* <sup>9</sup>    |
|                      | Copper* <sup>10</sup>                | 0.5  |                       | bn JPY (100USD/ton) * <sup>12</sup> |                      | 12,000             | 9,939* <sup>11</sup> |
| Forex* <sup>13</sup> | USD                                  | 4.6  |                       | bn JPY (per 1 yen change)           |                      | 150.00             | 151.09               |
|                      | AUD                                  | 1.8  |                       | bn JPY (per 1 yen change)           |                      | 100.00             | 100.39               |

\*1 Set based on a Brent price assumption of USD 78/bbl.

\*2 As the crude oil price affects our consolidated results with a time lag, the effect of crude oil prices on consolidated results is estimated as the consolidated oil price, which reflects this lag. For FY March 2027, we have assumed that there is a 4-6 month time lag for approx. 55%, a 1-3 month time lag for approx. 40%, and no time lag for approx. 5%. The above sensitivities show the annual impact of changes in the consolidated oil price.

\*3 Actual sensitivity (includes the effects of hedging).

\*4 As Mitsui has very limited exposure to US natural gas sold at Henry Hub (HH), the above sensitivities show the annual impact of changes in the weighted average sale price.

\*5 The US gas figure for the year ended March 2026 (result) is the Henry Hub Natural Gas Futures average daily (reference price) prompt month closing price traded on NYMEX during January to December 2025.

\*6 The effect of dividend income from Vale has not been included.

\*7 Iron ore and metallurgical coal price assumptions are not disclosed.

\*8 The iron ore figure for the year ended March 2026 (result) is the daily average (reference price) spot indicated price (Fe 61% CFR China) recorded in an industry trade magazine from April 2025 to March 2026. In the case for Fe 62%, the result was USD103/ton.

\*9 The metallurgical coal figure for the year ended March 2026 (result) is the quarterly average (reference price) of spot indicated price (Premium HCC FOB Australia) recorded in an industry trade magazine from April 2025 to March 2026.

\*10 The copper price affects our consolidated results with a 3-month time lag. The above sensitivities show the annual impact of a 100 USD/ton change in the average of the LME monthly average cash settlement prices for the period from March to December 2026.

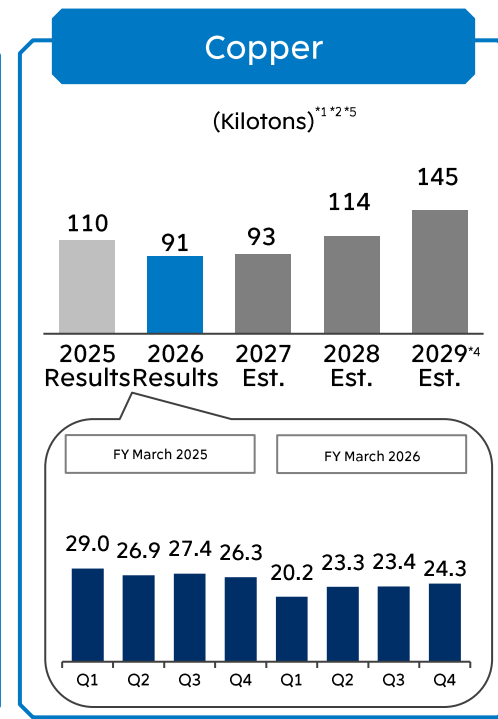
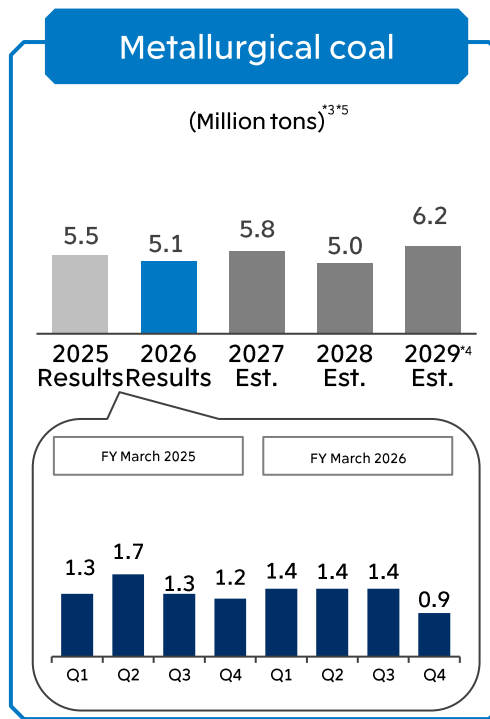
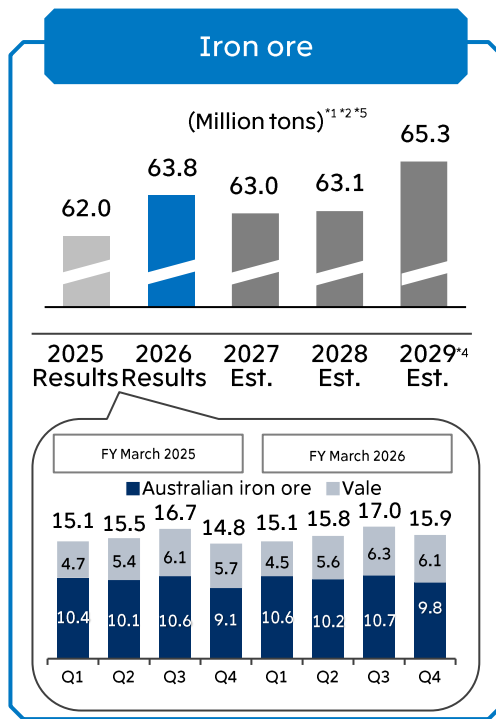
\*11 The copper figure for the year end March 2026 (result) is the average of the LME monthly average cash settlement prices for the period from January to December 2025.

\*12 The impact on profit for iron ore, metallurgical coal, and copper, does not include the impact of hedging.

\*13 The above sensitivities show the impact of currency fluctuations on reported profit of overseas affiliated companies denominated in their respective functional currencies and the impact of dividends received from major foreign investees. Depreciation of the yen has the effect of increasing profit through the conversion of profit (denominated in functional currencies) into yen. In the overseas affiliated companies where sales contracts are in USD, the impact of currency fluctuations between USD and the functional currency of AUD, and the impact of currency hedging, are not included.

### 3. Mineral & Metal Resources – Equity Share of Production

Equity Share of Production  
(as of May 2026)



\*1 Vale, copper reported with a 3-month time lag

\*2 Includes Vale production (the ratio of Mitsui's equity share), among others

\*3 Does not include production volume of thermal coal

\*4 Fiscal years ending in March

\*5 Due to rounding differences, totals of *Production* may not match the *Equity Share of Production* figures

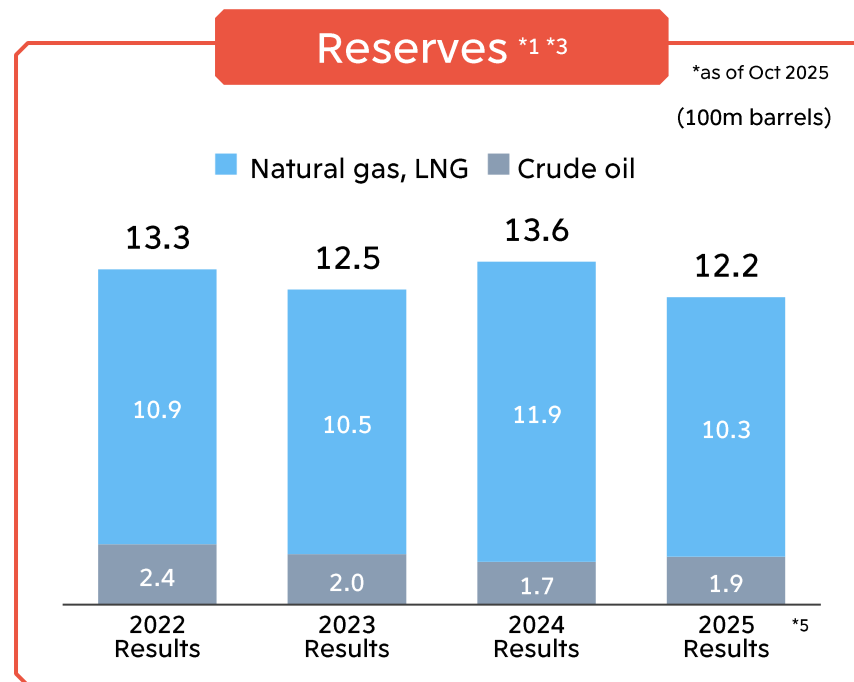
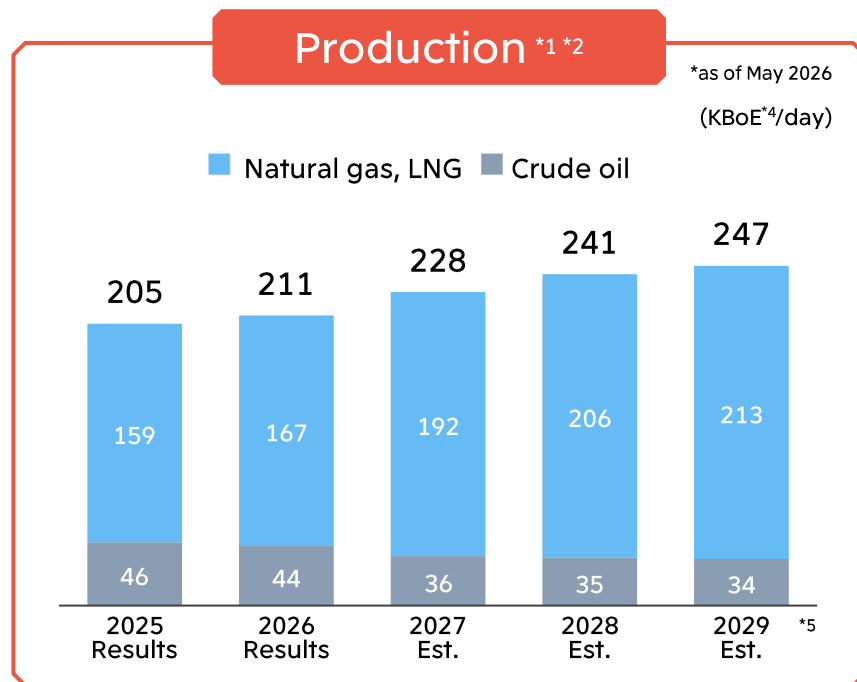
## 4. Mineral & Metal Resources: Main Businesses – Producing Assets

| Product            | Name* <sup>1</sup>                               | Location    | FY March 2026 equity production   | Main partners           | Equity ratio* <sup>3</sup> | Revenue recognition                                     | Accounting period |
|--------------------|--|-------------|---|-------------------------|----------------------------|---|-------------------|
| Iron ore           | Robe River                                       | Australia   | 20.8 million tons   | Rio Tinto               | 33.0%                      | Consolidated (partially accounted for by equity method) | Mar               |
|                    | Mt. Newman / Yandi / Mt. Goldsworthy / Jumblebar | Australia   | 20.6 million tons   | BHP                     | 7.0%                       | Consolidated (partially accounted for by dividend)      | Mar               |
|                    | Vale   | Brazil      | 22.5 million tons* <sup>2</sup>   | Vale                    | 6.71%                      | Dividend income   | Dec               |
| Metallurgical Coal | Kestrel  | Australia   | 0.9 million tons  | EMR / Adaro             | 20.0%                      | Consolidated  | Mar               |
|                    | Moranbah North / Grosvenor / Capcoal / Dawson    | Australia   | 4.1 million tons  | Anglo American          | Various                    | Consolidated  | Mar               |
| Copper             | Collahuasi                                       | Chile       | 48.5 thousand tons* <sup>2</sup>  | Anglo American Glencore | 12.0%                      | Equity method   | Dec               |
|                    | Anglo American Sur                               | Chile       | 19.7 thousand tons* <sup>2</sup>  | Anglo American Codelco  | 9.5%                       | Equity method   | Dec               |
| Nickel             | Taganito   | Philippines | 4.1 thousand tons* <sup>2</sup>   | Sumitomo Metal Mining   | 15.0%                      | Dividend income   | Dec               |
| Aluminum           | Albras / Alunorte                                | Brazil      | Aluminum ingot: 100.8 thousand tons* <sup>2</sup><br>Alumina: 204.7 thousand tons* <sup>2</sup> | Norsk Hydro             | Various                    | Equity Method (partially dividend income)               | Dec               |

\*1 Includes JV names, company names, and project names \*2 Jan-Dec 2025 results \*3 As of end-March 2026

# 5. Energy: Natural Gas, LNG, and Crude Oil

## Equity Share of Production and Reserves



\*1 Oil equivalent: Mitsui's equity share of interests of consolidated subsidiaries, equity method investees, and general investments

\*2 Mitsui's share of sales is applied to certain projects

\*3 According to Mitsui's assessment standards

\*4 Thousand barrels of oil equivalent

\*5 Fiscal years ending in March

## 6. Energy: Main Businesses – Producing Assets

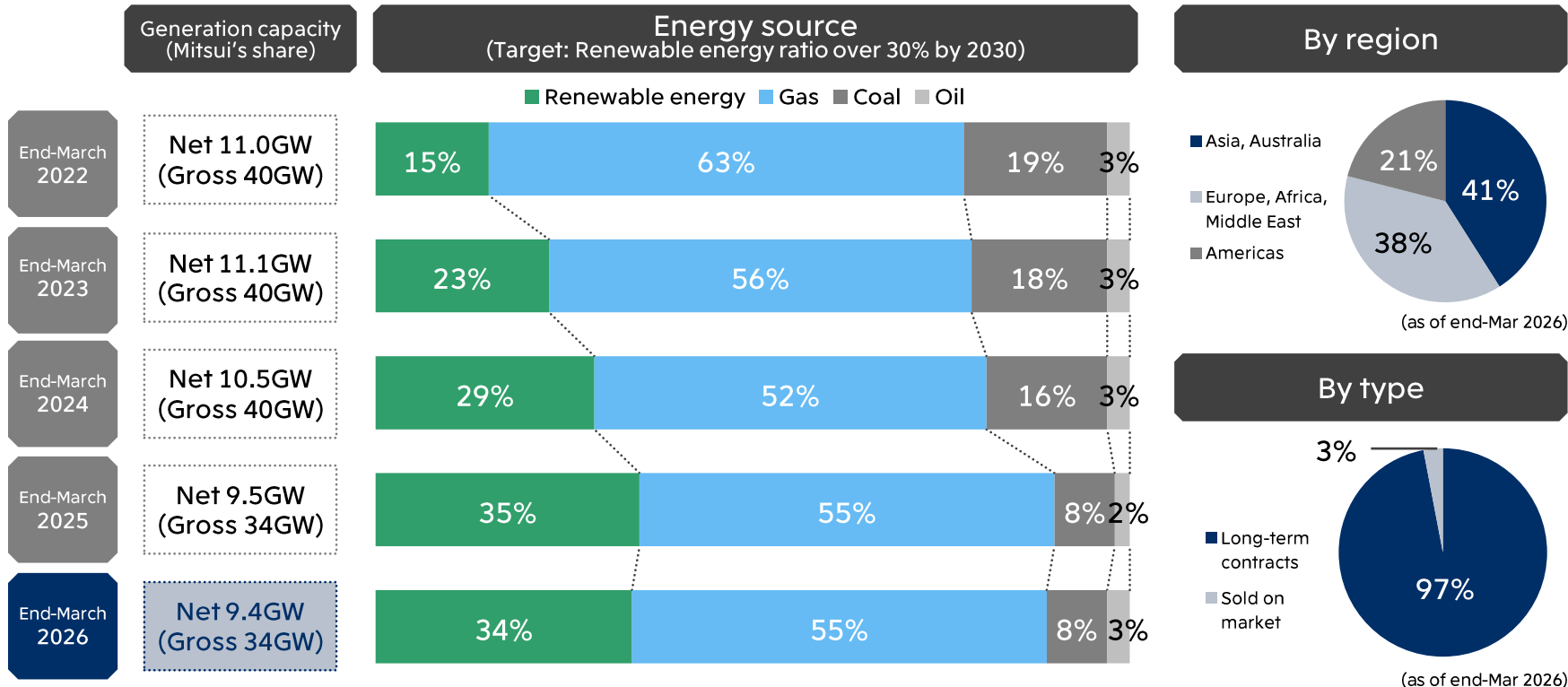
| Business | Project name         | Location  | Production capacity    | Shareholder composition / interest holders  | Mitsui participating entity   | Revenue recognition          | Accounting period |
|----------|----------------------|-----------|------------------------|---|---|------------------------------|-------------------|
| LNG      | ADNOC LNG            | UAE       | 6.0 million tons/year  | ADNOC Gas (70%), BP (10%), TotalEnergies (5%)   | Mitsui (15%)  | Dividend income              | Dec               |
|          | QatarEnergy LNG N(3) | Qatar     | 7.8 million tons/year  | QatarEnergy (68.5%)<br>ConocoPhillips (30%)   | Mitsui (1.5%)   | Dividend income              | Dec               |
|          | Oman LNG             | Oman      | 7.6 million tons/year  | Oman government (51%)<br>Shell (30%), others  | Mitsui (2.77%)  | Dividend income              | Dec               |
|          | Sakhalin II          | Russia    | 9.6 million tons/year  | Gazprom (77.5%)<br>Mitsubishi Corp (10%)  | MITSEL (12.5%)  | Dividend income              | Dec               |
|          | North West Shelf     | Australia | 14.3 million tons/year | Woodside (33.3%)<br>MIMI, Shell, BP, Chevron (16.7% each)   | MIMI [Mitsui/Mitsubishi Corp=50:50]   | Equity method                | Dec               |
|          | Tangguh              | Indonesia | 11.4 million tons/year | BP (40.2%)<br>MI Berau [Mitsubishi Corp/INPEX] (16.3%)<br>CNOOC (13.9%)<br>ENEOS Xplora Berau [ENEOS/JOGMEC] (12.2%)<br>KG Berau (8.6%)<br>LNG Japan (7.4%)<br>KG Wiriagar (1.4%) | Mitsui holds 3.16% equity of whole project through KG Berau and KG Wiriagar | Equity method / consolidated | Dec               |
|          | Cameron              | US        | 12.0 million tons/year | Sempra (50.2%)<br>TotalEnergies, [Mitsubishi Corp /NYK] (16.6% each)  | Mitsui (16.6%)  | Equity method                | Dec               |

## 6. Energy: Main Businesses – Producing Assets

| Business       | Project name            | Location  | Production (most recent data)                | Shareholder composition / interest holders      | Mitsui participating entity and equity ratio | Revenue recognition | Accounting period |
|----------------|-------------------------|-----------|--|---|--|---------------------|-------------------|
| <b>E&amp;P</b> | Block 9* <sup>1</sup>   | Oman      | Not disclosed                                | Occidental (50%)<br>OQ (45%)                    | MEPME (5%)                                   | Consolidated        | Dec               |
|                | Block 27* <sup>1</sup>  | Oman      | Not disclosed                                | Occidental (65%)                                | MEPME (35%)                                  | Consolidated        | Dec               |
|                | Block 3&4* <sup>1</sup> | Oman      | Not disclosed                                | CCED (50%)<br>Tethys (30%)                      | MEPME (20%)                                  | Consolidated        | Dec               |
|                | Tempa Rossa             | Italy     | Not disclosed                                | TotalEnergies (50%)<br>Shell (25%)              | MEPIT (25%)                                  | Consolidated        | Dec               |
|                | Greater Enfield         | Australia | Crude oil:<br>10.4 thousand BD* <sup>2</sup> | Woodside (60%)                                  | MEPAU (40%)                                  | Consolidated        | Dec               |
|                | Kipper                  | Australia | Not disclosed                                | ExxonMobil (32.5%)<br>Woodside (32.5%)          | MEPAU (35%)                                  | Consolidated        | Dec               |
|                | Waitsia                 | Australia | Gas/condensate:<br>26.1 thousand BD          | Beach Energy (50%)                              | MEPAU (50%)                                  | Consolidated        | Dec               |
|                | Meridian                | Australia | Gas: 7.9 thousand BD                         | WestSide (51%)                                  | MEPAU (49%)                                  | Consolidated        | Dec               |
|                | Eagle Ford              | US        | Gas/condensate/<br>NGL: 84 thousand BD       | Crescent Energy (62.5%)<br>KNOC (25%)           | MEPTX (12.5%)                                | Consolidated        | Dec               |
|                | Marcellus               | US        | Gas: 3,655 MMCF/D* <sup>3</sup>              | Equinor (40.7%)<br>Expand Energy (32.5%) others | MEPUSA (11%)                                 | Consolidated        | Dec               |
|                | South Texas Vaquero     | US        | Gas: 154 MMCF/D                              | Granite Ridge Holdings (8%)                     | MEPSTX (92%)                                 | Consolidated        | Dec               |
|                | Tatonka                 | US        | Gas: 10 MMCF/D                               | Sabana (22.2%) others                           | MEPUSA (75%)                                 | Consolidated        | Dec               |

\*1 Decision to sell made \*2 barrel per day \*3 million standard cubic feet per day

# 7. Power Generation Portfolio




 Please refer to our sustainability website for details on power generation portfolio  
[https://www.mitsui.com/jp/en/sustainability/environment/climate\\_change/pdf/en\\_projectlist\\_20260331.pdf](https://www.mitsui.com/jp/en/sustainability/environment/climate_change/pdf/en_projectlist_20260331.pdf)

# 8. YoY Profit Change (by Segment and Factor)

(bn JPY)

| Segment                              | 25/3  | Base profit  | Cost/<br>Volume/<br>Prices<br>*1 | FX<br>*1 *2 | Asset recycling *3 |                  |              |      | Valuation gains/losses and one-time factors *4 |              |  |       | 26/3  | Change |      |      |       |      |          |
|--------------------------------------|-------|--|----------------------------------|-------------|--------------------|------------------|--------------|------|--|--------------|--|-------|-------|--------|------|------|-------|------|----------|
|                                      |       |  |                                  |             | Q                  | Previous<br>year | Current year |      | Previous<br>year                               | Current year |  |       |       |        |      |      |       |      |          |
| <b>Mineral &amp; Metal Resources</b> | 285.4 | +1.7   | -21.0                            | -9.0        | Q1                 | -0.3             | 0            | -1.2 | +0.4   | -Various     |  | 253.6 | -31.8 |        |      |      |       |      |          |
|                                      |       |  |                                  |             |                    |                  |              |      |  |              |  |       |       | Q2     | 0    | 0    | -1.9  | 0    |          |
|                                      |       |  |                                  |             |                    |                  |              |      |  |              |  |       |       | Q3     | -0.3 | -0.5 | -2.4  | +1.5 | -Various |
|                                      |       |  |                                  |             |                    |                  |              |      |  |              |  |       |       | Q4     | 0    | -0.5 | -0.8  | +1.7 | -Various |
|                                      |       | < FVTPL (for reference)><br>Segment total: 0<br>FY March 25: 0<br>FY March 26: 0         |                                  |             |                    |                  |              |      |  |              |  |       |       |        |      |      |       |      |          |
| <b>Energy</b>                        | 173.5 | -4.0   | -19.0                            | +4.0        | Q1                 | -0.6             | 0            | +5.5 | -2.1   | -Various     |  | 164.2 | -9.3  |        |      |      |       |      |          |
|                                      |       |  |                                  |             |                    |                  |              |      |  |              |  |       |       | Q2     | -0.5 | +2.0 | -19.2 | -1.0 | -Various |
|                                      |       |  |                                  |             |                    |                  |              |      |  |              |  |       |       | Q3     | 0    | +3.7 | +26.8 | -6.3 | -Various |
|                                      |       |  |                                  |             |                    |                  |              |      |  |              |  |       |       | Q4     | +0.8 | +3.9 | +1.0  | -4.3 | -Various |
|                                      |       | < FVTPL (for reference)><br>Segment total: -0.8<br>FY March 25: 1.9<br>FY March 26: -2.7 |                                  |             |                    |                  |              |      |  |              |  |       |       |        |      |      |       |      |          |

| *1                 | Cost/Volume/Prices |        |                  |       | Forex *4  |          |       |
|--------------------|--------------------|--------|------------------|-------|-----------|----------|-------|
|                    | Costs              | Volume | Commodity Prices | Total | JPY vs FC | FC vs RC | Total |
| M&MR               | -10                | -1     | -10              | -21   | -2        | -7       | -9    |
| Iron ore           | -1                 | 5      | -11              | -7    | 1         | -4       | -3    |
| Metallurgical coal | 1                  | 2      | -8               | -5    | 0         | -4       | -4    |
| Copper, others     | -10                | -8     | 9                | -9    | -3        | 1        | -2    |
| Energy             | -5                 | -18    | 4                | -19   | 1         | 3        | 4     |

\*2 Foreign exchange (yen vs FC) that does not belong to segments other than Mineral & Metal Resources and Energy is included in *Others*.

\*3 The symbols (+/-) listed in the two *Previous* year columns under *Asset recycling* and *Valuation gains/losses and one-time factors* are the reverse of the actual incurred amounts.

\*4 FC: functional currency, RC: revenue currencies

# 8. YoY Profit Change (by Segment and Factor)

(bn JPY)

| Segment  | 25/3  | Base profit | Cost/<br>Volume/<br>Prices<br>*1 | FX<br>*1 *2 | Asset recycling *3 |               |      |              |       |               | Valuation gains/losses and one-time factors *4 |                             |   |       | 26/3 | Change  |
|--|-------|-------------|----------------------------------|-------------|--------------------|---------------|------|--------------|-------|---------------|--|-----------------------------|---|-------|------|---------|
|  |       |             |                                  |             | Q                  | Previous year |      | Current year |       | Previous year | Current year                                   |                             |   |       |      |         |
|  |       |             |                                  |             |                    |               |      |              |       |               |  |                             |   |       |      |         |
| Machinery & Infrastructure   | 232.9 | +30.2       | -                                | *2          | Q1                 | -76.8         | +2.8 | -Various     | +20.8 | +4.0          | +2.9   | -0.6                        | Mainstream -2.0<br>Various  | 225.9 | -7.0 |         |
|  |       |             |                                  |             |                    | +4.1          | +2.3 | -Various     |       |               |  | -11.7                       | Mainstream -26.1 (cumulative-28.1)<br>Automotive +5.8<br>Various                      |       |      |         |
|  |       |             |                                  |             |                    | -70.5         | +7.2 | +4.5         |       |               |  | Automotive parts<br>Various | 0   |       |      |         |
|  |       |             |                                  |             |                    | +7.2          | +7.2 | +4.5         |       |               |  | Automotive parts<br>Various | 0   |       |      |         |
|  |       |             |                                  |             |                    | -5.0          | 0.0  | 0.0          |       |               |  | 0.0                         | +15.2   |       |      | Various |
| <FVTPL (for reference)><br>Segment total: +13.7<br>FY March 25: -0.5<br>FY March 26: +13.2 |       |             |                                  |             |                    |               |      |              |       |               |  |                             |   |       |      |         |
| Chemicals  | 75.9  | -8.0        | -                                | *2          | Q1                 | 0             | +0.1 | -Various     | +7.5  | -0.2          | +11.6  | +15.0                       | Valuation gain on ITC Antwerp +9.2<br>Gain on reversal of deferred tax liability +6.0 | 67.5  | -8.4 |         |
|  |       |             |                                  |             |                    | -2.0          | +2.3 | -Various     |       |               |  | +0.3                        | Various   |       |      |         |
|  |       |             |                                  |             |                    | -22.4         | 0    | 0            |       |               |  | -2.1                        | Provision for business outside Japan -2.3<br>Various                                  |       |      |         |
|  |       |             |                                  |             |                    | 0             | 0    | 0            |       |               |  | -2.1                        | Provision for business outside Japan -2.3<br>Various                                  |       |      |         |
|  |       |             |                                  |             |                    | -20.4         | +0.5 | -Various     |       |               |  | -1.6                        | Various   |       |      |         |
| <FVTPL (for reference)><br>Segment total: -11.2<br>FY March 25: +15.2<br>FY March 26: +4.0 |       |             |                                  |             |                    |               |      |              |       |               |  |                             |   |       |      |         |

\*1 Breakdown of Resources-related/Commodity Prices/Forex (Resources/Prices/FX) is shown in the footnotes on P.26.

\*2 Foreign exchange (yen vs FC) that does not belong to segments other than Mineral & Metal Resources and Energy is included in Others.

\*3 The symbols (+/-) listed in the two Previous period columns under Asset recycling and Valuation gains/losses and one-time factors are the reverse of the actual incurred amounts.

# 8. YoY Profit Change (by Segment and Factor)

(bn JPY)

| Segment                          | 25/3 | Base profit | Cost/<br>Volume/<br>Prices<br>*1 | FX<br>*1 *2 | Asset recycling *3  |                  |              |   | Valuation gains/losses and one-time factors *4 |                  |  |  | 26/3 | Change |  |  |
|----------------------------------|------|-------------|----------------------------------|-------------|---------------------|------------------|--------------|---|--|------------------|--|--|------|--------|--|--|
|                                  |      |             |                                  |             | Q                   | Previous<br>year | Current year | Previous<br>year                            | Current year                                   | Previous<br>year | Current year                               |  |      |        |  |  |
| <b>Iron &amp; Steel Products</b> | 13.2 | +3.9        | -                                | *2          | Q1                  | -1.0             | 0            |   | 0  | 0                |  |  | 18.9 | +5.7   |  |  |
|                                  |      |             |                                  |             | <Positive factors > |                  |              |   |  |                  |  |  |      |        |  |  |
|                                  |      |             |                                  |             | +Various            |                  |              |   |  |                  |  |  |      |        |  |  |
|                                  |      |             |                                  |             | Q2                  | -0.2             | +1.9         | Various                                     | 0  | -0.8             | Various                                    |  |      |        |  |  |
|                                  |      |             |                                  |             | <Negative factors > |                  |              |   |  |                  |  |  |      |        |  |  |
| +Various                         |      |             |                                  |             |                     |                  |              |   |  |                  |  |  |      |        |  |  |
| < FVTPL (for reference) >        |      |             |                                  |             | Q3                  | 0                | 0            |   | 0  | 0                |  |  |      |        |  |  |
| Segment total: 0                 |      |             |                                  |             | Q4                  | 0                | -0.2         | Various                                     | +0.4   | +1.7             | Various                                    |  |      |        |  |  |
| FY March 25: 0                   |      |             |                                  |             |                     |                  |              |   |  |                  |  |  |      |        |  |  |
| FY March 26: 0                   |      |             |                                  |             |                     |                  |              |   |  |                  |  |  |      |        |  |  |
| <b>Lifestyle</b>                 | 53.7 | +8.4        | -                                | *2          | Q1                  | -1.5             | +5.5         | Food and retail management in North America | -5.0   | -1.9             | Various                                    |  | 52.0 | -1.7   |  |  |
|                                  |      |             |                                  |             | <Positive factors > |                  |              |   |  |                  |  |  |      |        |  |  |
|                                  |      |             |                                  |             | +Protein +6.2       |                  |              |   |  |                  |  |  |      |        |  |  |
|                                  |      |             |                                  |             | +FVTPL +6.0         |                  |              |   |  |                  |  |  |      |        |  |  |
|                                  |      |             |                                  |             | <Negative factors > |                  |              |   |  |                  |  |  |      |        |  |  |
| +Various                         |      |             |                                  |             |                     |                  |              |   |  |                  |  |  |      |        |  |  |
| < FVTPL (for reference) >        |      |             |                                  |             | Q2                  | 0                | +5.4         | Retail fixed assets in Japan +5.4           | +0.2   | -1.3             | Various                                    |  |      |        |  |  |
| Segment total: +6.0              |      |             |                                  |             | Q3                  | -1.1             | +1.8         | Various                                     | -0.4   | +2.1             | Various                                    |  |      |        |  |  |
| FY March 25: +0.9                |      |             |                                  |             | Q4                  | -10.0            | +4.6         | Various                                     | -12.4  | +3.9             | Valuation gain on R-Pharm put options +7.5 |  |      |        |  |  |
| FY March 26: +6.9                |      |             |                                  |             |                     |                  |              |   |  |                  |  |  |      |        |  |  |

\*1 Breakdown of Resources-related/Commodity Prices/Forex (Resources/Prices/FX) is shown in the footnotes on P. 26.

\*2 Foreign exchange (yen vs FC) that does not belong to segments other than Mineral & Metal Resources and Energy is included in *Others*.

\*3 The symbols (+/-) listed in the two Previous period columns under Asset recycling and Valuation gains/losses and one-time factors are the reverse of the actual incurred amounts.

# 8. YoY Profit Change (by Segment and Factor)

(bn JPY)

| Segment  | 25/3  | Base profit | Cost/<br>Volume/<br>Prices<br>*1 | FX<br>*1 *2 | Asset recycling *3  |                  |              |                                    | Valuation gains/losses and one-time factors *4 |              |          |  | 26/3 | Change |  |
|--|-------|-------------|----------------------------------|-------------|---|------------------|--------------|------------------------------------|--|--------------|----------|--|------|--------|--|
|  |       |             |                                  |             | Q   | Previous<br>year | Current year |                                    | Previous<br>year                               | Current year |          |  |      |        |  |
| <b>Innovation &amp; Corporate Development</b>  | 87.3  | +24.5       | -                                | *2          | Q1  | -0.3             | 0            |                                    | +0.9   | -0.2         | Various  |  | 59.0 | -28.3  |  |
|  |       |             |                                  |             | Q2  | +0.4             | +2.0         | Various                            |  | -1.2         | +2.3     | Various                                  |      |        |  |
|  |       |             |                                  |             | Q3  | -42.8            | -0.1         | Various                            |  | +2.1         | -33.3    | JA Mitsui Leasing -34.1<br>Various       |      |        |  |
|  |       |             |                                  |             | Q4  | -1.4             | +25.7        | Sale of real estate in Japan +24.7 |  | -2.5         | -4.4     | JA Mitsui Leasing -7.6 (cumulative-41.7) |      |        |  |
|  |       |             |                                  |             | <Positive factors><br>• Commodity derivative trading<br><br><Negative factors><br>• Various<br><br>< FVTPL (for reference)><br>Segment total: +5.8<br>FY March 25: +6.3<br>FY March 26: +12.1 |                  |              |                                    |  |              |          |  |      |        |  |
| <b>Others/<br/>Adjustments and</b>   | -21.6 | -24.6       | -                                | *2          | Q1  | 0                | 0            |                                    | 0  | 0            |          |  | -7.1 | +14.5  |  |
|  |       |             |                                  |             | Q2  | 0                | 0            |                                    | +29.4  | -3.2         | Tax -4.3 |  |      |        |  |
|  |       |             |                                  |             | Q3  | +4.3             | 0            |                                    | +11.8  | 0            |          |  |      |        |  |
|  |       |             |                                  |             | Q4  | 0                | -2.6         | Various                            |  | 0            | +1.4     | Various                                  |      |        |  |
| Expenses, interest, taxes, etc., not allocated to business segments<br><br>< FVTPL (for reference)><br>Segment total: +0.3<br>FY March 25: +0.4<br>FY March 26: +0.7 |       |             |                                  |             |   |                  |              |                                    |  |              |          |  |      |        |  |

\*1 Breakdown of Resources-related/Commodity Prices/Forex (Resources/Prices/FX) is shown in the footnotes on P 26.

\*2 Foreign exchange (yen vs FC) that does not belong to segments other than Mineral & Metal Resources and Energy is included in *Others*.

\*3 The symbols (+/-) listed in the two Previous period columns under Asset recycling and Valuation gains/losses and one-time factors are the reverse of the actual incurred amounts.

# 9. Consolidated Statements of Income & Financial Position

## Consolidated Statements of Income

| (bn JPY)   |                                | FY 3/26 | FY 3/25 | Changes |
|--|--------------------------------|---------|---------|---------|
| Gross profit   |                                | 1,328.2 | 1,288.4 | +39.8   |
| SG&A   |                                | -902.1  | -887.7  | -14.4   |
| Gain (loss) on securities and other investments-net  |                                | 35.3    | 116.3   | -81.0   |
| Impairment reversal (loss) of fixed assets-net       |                                | -5.8    | -35.8   | +30.0   |
| Gain (loss) on disposal or sales of fixed assets-net |                                | 53.2    | 58.0    | -4.8    |
| Other income (expense)-net                           |                                | 56.0    | 31.7    | +24.3   |
| Dividend income <sup>*1</sup>                        |                                | 178.7   | 184.3   | -5.6    |
| Interest income (expense) <sup>*2</sup>              |                                | -103.8  | -114.0  | +10.2   |
| Profit (loss) of equity method investments           |                                | 447.4   | 494.1   | -46.7   |
| Income taxes   |                                | -222.7  | -213.7  | -9.0    |
| Non-controlling interests                            |                                | -30.4   | -21.2   | -9.2    |
| Profit attributable to owners of the parent          |                                | 834.0   | 900.3   | -66.3   |
| *1<br>Dividend<br>income                             | Dividend income                | 178.7   | 184.3   | -5.6    |
|  | Q1                             | 30.5    | 29.5    | +1.0    |
|  | Q2                             | 82.6    | 33.8    | +48.8   |
|  | Q3                             | 45.7    | 88.8    | -43.1   |
|  | Q4                             | 19.8    | 32.2    | -12.4   |
|  | (breakdown)                    |         |         |         |
|  | Domestic                       | 20.8    | 18.9    | +1.9    |
| Overseas <sup>*3</sup>                               | 157.9                          | 165.4   | -7.5    |         |
| *2<br>Interest<br>income<br>(expense)                | Interest income (expense)      | -103.8  | -114.0  | +10.2   |
|  | Interest income                | 86.5    | 92.0    | -5.5    |
|  | Interest expense               | -190.3  | -206.0  | +15.7   |
|  | (breakdown by entity category) |         |         |         |
|  | Parent                         | -97.0   | -95.1   | -1.9    |
|  | Overseas trading affiliates    | 2.0     | 2.4     | -0.4    |
| Domestic subs.                                       | 6.9                            | 6.5     | +0.4    |         |
| Overseas subs.                                       | -15.7                          | -27.8   | +12.1   |         |

## Net D/E ratio and Adjusted Net D/E ratio

|   | end-Mar 26 | end-Mar 25 |
|---|------------|------------|
| Interest-bearing debt                         |            |            |
| Short-term debt                               | 166.2      | 163.9      |
| Long-term debt                                | 5,541.5    | 4,677.4    |
| Total debt                                    | 5,707.7    | 4,841.3    |
| (-) Lease debt                                | -584.8     | -531.4     |
| Interest-bearing debt                         | 5,122.9    | 4,309.9    |
| (-) Cash and cash equivalents, time deposits  | -983.9     | -979.8     |
| Net interest-bearing debt                     | 4,139.0    | 3,330.1    |
| Total equity attributable to owners of parent | 8,767.7    | 7,546.6    |
| Net debt-to-equity ratio (net D/E ratio)      |            |            |
| Net D/E ratio (times)                         | 0.47       | 0.44       |
| Adjusted net D/E ratio (times) <sup>*4</sup>  | 0.44       | 0.40       |

## Average of Interest-Bearing Debt

|                                     | end-Mar 26 | end-Mar 25 |
|-------------------------------------|------------|------------|
| Interest-bearing debt               |            |            |
| Average of interest-bearing debt    | 4,716.4    | 4,305.4    |
| The end of the current period       | 5,122.9    | 4,309.9    |
| The end of the previous fiscal year | 4,309.9    | 4,300.8    |

\*3 Dividends from LNG projects are shown on P. 38

\*4 Adjusted net D/E ratio: Adjusted by deeming 50% of subordinated syndicated loans (420.0 bn yen) as capital



MITSUI & CO.

# 10. Segment Data (Mineral & Metal Resources)

Information regarding "Profit & Loss Attributable to Mitsui from Major Investees" is on P. 38-42 (bn JPY)

| Financials                                 | FY 3/25 | FY 3/26        | YoY          |       | Main factors  |
|--|---------|----------------|--------------|-------|---|
|  | COCF    | 357.9          | <b>330.4</b> | -27.5 | [-]   |
| Profit <sup>1</sup>                        | 285.4   | <b>253.6</b>   | -31.8        |       |   |
| Gross profit                               | 263.9   | <b>249.1</b>   | -14.8        | [-]   | Iron ore and metallurgical coal prices  |
| SG&A                                       | -37.0   | <b>-45.2</b>   | -8.2         |       |   |
| Gain (loss) on securities                  | 0.3     | <b>-0.6</b>    | -0.9         |       |   |
| Gain (loss) on fixed assets                | -1.3    | <b>-0.2</b>    | +1.1         |       |   |
| Other income (expense)                     | 2.4     | <b>-8.3</b>    | -10.7        |       |   |
| Dividend income                            | 63.9    | <b>70.2</b>    | +6.3         | [+]   | Vale dividends  |
| Interest income (expense)                  | 6.5     | <b>1.2</b>     | -5.3         |       |   |
| Profit (loss) of equity method investments | 82.0    | <b>73.7</b>    | -8.3         | [-]   | Copper business in Chile (lower volumes, higher costs), iron ore business in Australia (prices) |
| Income taxes                               | -85.6   | <b>-76.8</b>   | +8.8         |       |   |
| Total assets                               | 2,986.7 | <b>4,313.2</b> | +1,326.5     |       |   |

| Investment CF     |        |   |                   | Quarterly Trends |  |         |         |         |         |       |
|-------------------|--------|---|-------------------|------------------|--|---------|---------|---------|---------|-------|
| FY 3/25 full-year |        | Main factors  | FY 3/26 full-year |                  | Main factors   | COCF    |         | Profit  |         |       |
|                   |        |   |                   |                  |  | FY 3/25 | FY 3/26 | FY 3/25 | FY 3/26 |       |
| IN                | 0.8    | Not applicable  | IN                | 4.1              | Not applicable   | Q1      | 88.2    | 71.9    | 80.5    | 51.5  |
|                   |        |   |                   |                  |  | Q2      | 103.9   | 90.3    | 81.0    | 62.8  |
|                   |        |   |                   |                  |  | Q3      | 92.7    | 82.6    | 67.7    | 85.4  |
|                   |        |   |                   |                  |  | Q4      | 73.1    | 85.6    | 56.2    | 53.9  |
|                   |        |   |                   |                  |  | Total   | 357.9   | 330.4   | 285.4   | 253.6 |
| OUT               | -141.5 | <ul style="list-style-type: none"> <li>Iron ore operations in Australia (sustaining existing projects)-61.4</li> <li>Metallurgical coal operations in Australia (sustaining existing projects)-22.4</li> <li>MTC -20.8</li> </ul> | OUT               | -832.0           | <ul style="list-style-type: none"> <li>Iron ore operations in Australia (Rhodes Ridge interest)-723.8</li> <li>Iron ore operations in Australia (sustaining existing projects)-66.3</li> <li>Metallurgical coal operations in Australia (sustaining existing projects)-21.1</li> </ul> |         |         |         |         |       |

\*1 In this presentation material, profit is in reference to profit attributable to owners of the parent

# 10. Segment Data (Energy)

Information regarding "Profit & Loss Attributable to Mitsui from Major Investees" is on P. 38-42 (bn JPY)

| Financials                                 | FY 3/25 | FY 3/26        | YoY          | Main factors   |   |
|--|---------|----------------|--------------|----------------|---|
|  | COCF    | 363.4          | <b>262.0</b> | -101.4         | [ - ]<br>[ + ]  |
| Profit <sup>*1</sup>                       | 173.5   | <b>164.2</b>   | -9.3         |                |   |
| Gross profit                               | 190.0   | <b>202.5</b>   | +12.5        | [ + ]<br>[ - ] | US gas prices<br>LNG volumes, crude oil prices          |
| SG&A                                       | -71.0   | <b>-77.5</b>   | -6.5         |                |   |
| Gain (loss) on securities                  | 0.3     | <b>8.5</b>     | +8.2         |                |   |
| Gain (loss) on fixed assets                | -14.6   | <b>-2.4</b>    | +12.2        | [ + ]          | Sale of power generation assets                         |
| Other income (expense)                     | 30.4    | <b>8.0</b>     | -22.4        | [ - ]          | LNG related   |
| Dividend income                            | 85.7    | <b>69.6</b>    | -16.1        | [ - ]          | LNG dividends   |
| Interest income (expense)                  | -56.2   | <b>-52.9</b>   | +3.3         |                |   |
| Profit (loss) of equity method investments | 57.1    | <b>44.0</b>    | -13.1        |                |   |
| Income taxes                               | -46.2   | <b>-35.1</b>   | +11.1        | [ - ]          | Absence of lower tax expenses in business outside Japan |
| Total assets                               | 3,425.1 | <b>4,181.4</b> | +756.3       |                |   |

| Investment CF     |        |   |                   | Quarterly Trends |   |         |         |         |         |       |
|-------------------|--------|---|-------------------|------------------|---|---------|---------|---------|---------|-------|
| FY 3/25 full-year |        | Main factors  | FY 3/26 full-year |                  | Main factors  | COCF    |         | Profit  |         |       |
|                   |        |   |                   |                  |   | FY 3/25 | FY 3/26 | FY 3/25 | FY 3/26 |       |
| IN                | 93.1   | Not applicable  | IN                | 66.7             | Not applicable  | Q1      | 52.7    | 45.7    | 19.2    | 18.9  |
|                   |        |   |                   |                  |   | Q2      | 131.8   | 55.1    | 46.1    | 84.0  |
|                   |        |   |                   |                  |   | Q3      | 93.3    | 114.7   | 58.6    | 35.6  |
| OUT               | -215.7 | •Oil and gas projects (sustaining existing projects, other factors)-92.7<br>•LNG<br>•Tatanka-23.0 | OUT               | -273.9           | •Oil and gas projects (sustaining existing projects, other factors)-127.1<br>•LNG (Mitsui E&P Mozambique-44.5, other factors) | Q4      | 85.6    | 46.5    | 49.6    | 25.7  |
|                   |        |   |                   |                  |   | Total   | 363.4   | 262.0   | 173.5   | 164.2 |

\*1 In this presentation material, *profit* is in reference to *profit attributable to owners of the parent*

# 10. Segment Data (Machinery & Infrastructure)

Information regarding "Profit & Loss Attributable to Mitsui from Major Investees" is on P. 38-42 (bn JPY)

| Financials                                 | FY 3/25 |                | FY 3/26 |       | YoY  |  | Main factors |  |
|--|---------|----------------|---------|-------|--|--|--------------|--|
|  |         |                |         |       |  |  |              |  |
| COCF                                       | 145.2   | <b>184.1</b>   | +38.9   | [+]   | Dividends from equity method investees, absence of taxes due to asset sales                |  |              |  |
| Profit <sup>*1</sup>                       | 232.9   | <b>225.9</b>   | -7.0    |       |  |  |              |  |
| Gross profit                               | 200.1   | <b>209.5</b>   | +9.4    |       |  |  |              |  |
| SG&A                                       | -181.0  | <b>-171.7</b>  | +9.3    | [+]   | Absence of provision for a subsea oil field equipment installation support vessel business |  |              |  |
| Gain (loss) on securities                  | 74.6    | <b>11.6</b>    | -63.0   | [ - ] | Absence of sales of Paiton and VLI   |  |              |  |
| Gain (loss) on fixed assets                | -4.0    | <b>1.5</b>     | +5.5    | [+]   | FVTPL from Firefly Aerospace IPO, automotives  |  |              |  |
| Other income (expense)                     | 5.0     | <b>7.5</b>     | +2.5    |       |  |  |              |  |
| Dividend income                            | 16.7    | <b>18.5</b>    | +1.8    |       |  |  |              |  |
| Interest income (expense)                  | -43.4   | <b>-37.3</b>   | +6.1    |       |  |  |              |  |
| Profit (loss) of equity method investments | 225.6   | <b>239.8</b>   | +14.2   | [+]   | Various items  |  |              |  |
| Income taxes                               | -59.6   | <b>-46.7</b>   | +12.9   |       |  |  |              |  |
| Total assets                               | 3,735.9 | <b>4,427.3</b> | +691.4  |       |  |  |              |  |

| Investment CF     |       |  |                   |       | Quarterly Trends |         |         |         |         |       |
|-------------------|-------|--|-------------------|-------|------------------|---------|---------|---------|---------|-------|
| FY 3/25 full-year |       | Main factors   | FY 3/26 full-year |       | Main factors     | COCF    |         | Profit  |         |       |
|                   |       |  |                   |       |                  | FY 3/25 | FY 3/26 | FY 3/25 | FY 3/26 |       |
| IN                | 221.2 | • Sale of Paiton +110.0<br>• Partial sale of VLI +52.6                                     | IN                | 57.0  | Not applicable   | Q1      | 24.4    | 36.1    | 126.0   | 50.7  |
|                   |       |  |                   |       |                  | Q2      | 49.4    | 59.5    | 22.2    | 51.3  |
|                   |       |  |                   |       |                  | Q3      | 41.7    | 40.5    | 37.8    | 60.1  |
| OUT               | -98.3 | • Acquisition of Taylor & Martin -36.3<br>• Acquisition of Okamoto Machine Tool Works -9.8 | OUT               | -57.4 | Not applicable   | Q4      | 29.7    | 48.0    | 46.9    | 63.8  |
|                   |       |  |                   |       |                  | Total   | 145.2   | 184.1   | 232.9   | 225.9 |

\*1 In this presentation material, *profit* is in reference to *profit attributable to owners of the parent*

# 10. Segment Data (Chemicals)

Information regarding "Profit & Loss Attributable to Mitsui from Major Investees" is on P. 38-42 (bn JPY)

| Financials                                 | FY 3/25 |                | FY 3/26 |     | YoY  |  | Main factors |  |
|--|---------|----------------|---------|-----|--|--|--------------|--|
|  |         |                |         |     |  |  |              |  |
| COCF                                       | 90.6    | <b>102.6</b>   | +12.0   | [+] | Gain from reversal of provision for business outside Japan   |  |              |  |
| Profit*1                                   | 75.9    | <b>67.5</b>    | -8.4    |     |  |  |              |  |
| Gross profit                               | 256.4   | <b>251.7</b>   | -4.7    | [-] | Absence of FVTPL related gains   |  |              |  |
| SG&A                                       | -158.9  | <b>-168.5</b>  | -9.6    |     |  |  |              |  |
| Gain (loss) on securities                  | 22.1    | <b>0.1</b>     | -22.0   | [-] | Absence of sale of B Food Science  |  |              |  |
| Gain (loss) on fixed assets                | -14.6   | <b>-0.1</b>    | +14.5   | [+] | Absence of fixed asset impairment loss related to business outside Japan recorded by a business division |  |              |  |
| Other income (expense)                     | -5.8    | <b>7.3</b>     | +13.1   | [+] | Gain from reversal of provision for business outside Japan   |  |              |  |
| Dividend income                            | 3.3     | <b>4.1</b>     | +0.8    |     |  |  |              |  |
| Interest income (expense)                  | -33.9   | <b>-30.6</b>   | +3.3    |     |  |  |              |  |
| Profit (loss) of equity method investments | 23.1    | <b>21.7</b>    | -1.4    |     |  |  |              |  |
| Income taxes                               | -14.3   | <b>-12.0</b>   | +2.3    | [+] | Gain on reversal of deferred tax liability   |  |              |  |
| Total assets                               | 2,062.5 | <b>2,241.8</b> | +179.3  |     |  |  |              |  |

| Investment CF     |       |   |                   | Quarterly Trends |   |         |         |         |         |      |
|-------------------|-------|---|-------------------|------------------|---|---------|---------|---------|---------|------|
| FY 3/25 full-year |       | Main factors  | FY 3/26 full-year |                  | Main factors  | COCF    |         | Profit  |         |      |
|                   |       |   |                   |                  |   | FY 3/25 | FY 3/26 | FY 3/25 | FY 3/26 |      |
| IN                | 39.7  | • B Food Science  | IN                | 31.2             | Not applicable  | Q1      | 25.2    | 32.7    | 18.2    | 30.9 |
| OUT               | -78.5 | • Eu Yan Sang -24.0<br>• ITC (increase of tanks, maintenance)<br>• Increase of capital in Kansai Helios | OUT               | -92.1            | • Acquisition of additional shares in ITC Antwerp -29.8<br>• ITC (increase of tanks, maintenance) -18.1<br>• Blue Point low-carbon ammonia project -12.6 (Total incl. Energy segment -25.2) | Q2      | 17.3    | 22.5    | 3.9     | 12.6 |
|                   |       |   |                   |                  |   | Q3      | 27.7    | 19.5    | 18.2    | 12.0 |
|                   |       |   |                   |                  |   | Q4      | 20.4    | 27.9    | 35.6    | 12.0 |
|                   |       |   |                   |                  |   | Total   | 90.6    | 102.6   | 75.9    | 67.5 |

\*1 In this presentation material, *profit* is in reference to *profit attributable to owners of the parent*



MITSUI & CO.

# 10. Segment Data (Iron & Steel Products)

Information regarding "Profit & Loss Attributable to Mitsui from Major Investees" is on P. 38-42 (bn JPY)

| Financials                                 | FY 3/25 | FY 3/26      | YoY         | Main factors |     |
|--|---------|--------------|-------------|--------------|-----|
|  | COCF    | 6.0          | <b>17.9</b> | +11.9        | [+] |
| Profit*1                                   | 13.2    | <b>18.9</b>  | +5.7        |              |     |
| Gross profit                               | 47.8    | <b>52.5</b>  | +4.7        |              |     |
| SG&A                                       | -36.0   | <b>-40.7</b> | -4.7        |              |     |
| Gain (loss) on securities                  | 2.2     | <b>0.5</b>   | -1.7        |              |     |
| Gain (loss) on fixed assets                | 0.1     | <b>-0.0</b>  | -0.1        |              |     |
| Other income (expense)                     | -4.8    | <b>0.3</b>   | +5.1        |              |     |
| Dividend income                            | 3.6     | <b>3.3</b>   | -0.3        |              |     |
| Interest income (expense)                  | -15.5   | <b>-12.7</b> | +2.8        |              |     |
| Profit (loss) of equity method investments | 21.2    | <b>19.4</b>  | -1.8        |              |     |
| Income taxes                               | -5.0    | <b>-3.1</b>  | +1.9        |              |     |
| Total assets                               | 777.3   | <b>862.4</b> | +85.1       |              |     |

| Investment CF     |      |                |                   | Quarterly Trends |                |         |         |         |         |      |
|-------------------|------|----------------|-------------------|------------------|----------------|---------|---------|---------|---------|------|
| FY 3/25 full-year |      | Main factors   | FY 3/26 full-year |                  | Main factors   | COCF    |         | Profit  |         |      |
|                   |      |                |                   |                  |                | FY 3/25 | FY 3/26 | FY 3/25 | FY 3/26 |      |
| IN                | 11.3 | Not applicable | IN                | 6.0              | Not applicable | Q1      | 2.0     | 6.3     | 6.0     | 6.5  |
|                   |      |                |                   |                  |                | Q2      | -0.5    | 0.2     | 1.3     | 4.8  |
|                   |      |                |                   |                  |                | Q3      | 2.9     | 11.2    | 1.6     | 5.2  |
| OUT               | -5.6 | Not applicable | OUT               | -14.0            | Not applicable | Q4      | 1.6     | 0.2     | 4.3     | 2.4  |
|                   |      |                |                   |                  |                | Total   | 6.0     | 17.9    | 13.2    | 18.9 |

\*1 In this presentation material, *profit* is in reference to *profit attributable to owners of the parent*



MITSUI & CO.

# 10. Segment Data (Lifestyle)

Information regarding "Profit & Loss Attributable to Mitsui from Major Investees" is on P. 38-42 (bn JPY)

| Financials                                 | FY 3/25        | FY 3/26        | YoY          | Main factors |   |
|--|----------------|----------------|--------------|--------------|---|
|  |                |                |              |              |   |
| COCF <sup>*1</sup>                         | 18.1           | <b>7.8</b>     | -10.3        | [-]          | Coffee trading, intersegment transaction with Others, Adjustment & Eliminations   |
| Profit <sup>*2</sup>                       | 53.7           | <b>52.0</b>    | -1.7         |              |   |
| Gross profit                               | 192.4          | <b>218.4</b>   | +26.0        | [+]          | Mitsui & Co. Supply Chain Solutions (reclassification, becoming consolidated), coffee trading, BIGI HOLDINGS becoming a consolidated subsidiary |
| SG&A                                       | -201.9         | <b>-223.3</b>  | -21.4        | [-]          | MITSUI & CO. COFFEE TRADING (BRAZIL)  |
| Gain (loss) on securities                  | 11.5           | <b>4.9</b>     | -6.6         | [-]          | Mitsui & Co. Supply Chain Solutions (reclassification, becoming consolidated), BIGI HOLDINGS becoming a consolidated subsidiary                 |
| Gain (loss) on fixed assets                | 0.2            | <b>9.8</b>     | +9.6         | [+]          | Xingu Agri (absence of gain of forex translation adjustments)   |
| Other income (expense)                     | 21.6           | <b>13.1</b>    | -8.5         | [-]          | Retail management in Japan  |
| Dividend income                            | 6.1            | <b>7.1</b>     | +1.0         |              | Coffee trading  |
| Interest income (expense)                  | -27.1          | <b>-27.9</b>   | -0.8         |              |   |
| Profit (loss) of equity method investments | 59.4           | <b>67.3</b>    | +7.9         | [+]          | Industrial Pesquera Santa Priscila (gain on reversal of deferred tax liability, market prices)  |
| Income taxes                               | -5.6           | <b>-14.6</b>   | -9.0         |              |   |
| <b>Total assets</b>                        | <b>3,013.7</b> | <b>3,091.1</b> | <b>+77.4</b> |              |   |

| Investment CF     |        |   |                   | Quarterly Trends |  |              |             |            |             |             |
|-------------------|--------|---|-------------------|------------------|--|--------------|-------------|------------|-------------|-------------|
| FY 3/25 full-year |        | Main factors  | FY 3/26 full-year |                  | COCF   |              | Profit      |            |             |             |
|                   |        |   |                   |                  | FY 3/25  | FY 3/26      | FY 3/25     | FY 3/26    |             |             |
| IN                | 76.3   | <ul style="list-style-type: none"> <li>Xingu farm land +17.6</li> <li>Recruit Holdings +16.0</li> <li>Alvotech +10.3</li> </ul>   | IN                | 45.0             | <ul style="list-style-type: none"> <li>Xingu farm land +13.8<sup>*3</sup></li> <li>Retail fixed assets in Japan +13.6</li> </ul> | Q1           | 7.0         | -1.0       | 14.0        | 14.8        |
|                   |        |   |                   |                  |  | Q2           | 7.4         | -4.0       | 6.0         | 6.0         |
|                   |        |   |                   |                  |  | Q3           | 14.4        | 15.0       | 12.3        | 12.3        |
| OUT               | -104.7 | <ul style="list-style-type: none"> <li>Sneha</li> <li>Mitsui &amp; Co. Supply Chain Solutions -29.0 (total incl. Innovation &amp; Corporate Development segment)</li> </ul> | OUT               | -37.9            | Not applicable   | Q4           | -10.7       | -2.2       | 21.4        | 18.9        |
|                   |        |   |                   |                  |  | <b>Total</b> | <b>18.1</b> | <b>7.8</b> | <b>53.7</b> | <b>52.0</b> |

\*1 Includes the impact of interest income and expenses between consolidated subsidiaries across segments in FY March 2026 (Lifestyle: -10.9 bn yen, Others, Adjustments & Eliminations: +10.9 bn yen) \*2 In this presentation material, profit is in reference to profit attributable to owners of the parent \*3 Accrued in FY March 2025



MITSUI & CO.

# 10. Segment Data (Innovation & Corporate Development)

Information regarding "Profit & Loss Attributable to Mitsui from Major Investees" is on P. 38-42 (bn JPY)

| Financials                                 | FY 3/25        | FY 3/26        | YoY           | Main factors |   |
|--|----------------|----------------|---------------|--------------|---|
| COCF                                       | 27.0           | <b>46.4</b>    | +19.4         | [+]          | Commodity derivative trading  |
| Profit <sup>*1</sup>                       | 87.3           | <b>59.0</b>    | -28.3         |              |   |
| Gross profit                               | 134.4          | <b>139.7</b>   | +5.3          | [+]<br>[-]   | FVTPL<br>Commodity derivative trading                               |
| SG&A                                       | -98.5          | <b>-112.3</b>  | -13.8         |              |   |
| Gain (loss) on securities                  | 5.3            | <b>10.3</b>    | +5.0          |              |   |
| Gain (loss) on fixed assets                | 62.8           | <b>42.5</b>    | -20.3         | [-]<br>[+]   | Absence of gains on asset sales<br>Sale of real estate in Japan     |
| Other income (expense)                     | -5.2           | <b>21.2</b>    | +26.4         | [+]          | Commodity derivative trading  |
| Dividend income                            | 3.7            | <b>3.9</b>     | +0.2          |              |   |
| Interest income (expense)                  | -17.9          | <b>-15.9</b>   | +2.0          |              |   |
| Profit (loss) of equity method investments | 25.1           | <b>-19.2</b>   | -44.3         | [-]<br>[+]   | JA Mitsui Leasing (one-time loss)<br>Asset management outside Japan |
| Income taxes                               | -19.2          | <b>-7.5</b>    | +11.7         |              |   |
| <b>Total assets</b>                        | <b>1,899.4</b> | <b>2,655.3</b> | <b>+755.9</b> |              |   |

| Investment CF     |        |   |                   | Quarterly Trends |  |             |             |             |             |       |
|-------------------|--------|---|-------------------|------------------|--|-------------|-------------|-------------|-------------|-------|
| FY 3/25 full-year |        | Main factors  | FY 3/26 full-year |                  | COCF   |             | Profit      |             |             |       |
|                   |        |   |                   |                  | FY 3/25  | FY 3/26     | FY 3/25     | FY 3/26     |             |       |
| IN                | 142.0  | <ul style="list-style-type: none"> <li>Gain on partial sale of a rental property in Japan</li> <li>Sale of real estate in US</li> </ul> | IN                | 110.2            | <ul style="list-style-type: none"> <li>Sale of real estate in Japan</li> <li>Sale of real estate in US +16.8</li> <li>Sale of logistics facility in Japan +11.9</li> </ul> | Q1          | 7.5         | 12.1        | 6.2         | 10.3  |
|                   |        |   |                   |                  | Q2   | 12.8        | 7.4         | 11.8        | 15.0        |       |
| OUT               | -106.4 | <ul style="list-style-type: none"> <li>Acquisition of real estate in US</li> <li>Acquisition of data center in Japan</li> </ul>         | OUT               | -61.9            | <ul style="list-style-type: none"> <li>Acquisition of real estate in US -22.7</li> <li>Capital increase at JA Mitsui Leasing -17.5</li> </ul>                              | Q3          | -1.7        | 11.0        | 49.1        | -21.1 |
|                   |        |   |                   |                  | Q4   | 8.4         | 15.9        | 20.2        | 54.8        |       |
|                   |        |   |                   |                  | <b>Total</b>   | <b>27.0</b> | <b>46.4</b> | <b>87.3</b> | <b>59.0</b> |       |

\*1 In this presentation material, profit is in reference to profit attributable to owners of the parent

# 11. Profit & Loss Attributable to Mitsui from Major Investees

|  | Name  | Principal lines of business   | Share of profit (%) | Entity category <sup>7</sup> | Fiscal year-end | FY March 2026 <sup>8</sup> |      |           | FY March 2025 <sup>8</sup> Change |       |  |
|--|---|---|---------------------|------------------------------|-----------------|----------------------------|------|-----------|-----------------------------------|-------|--|
|  |   |   |                     |                              |                 | Q1-3                       | Q4   | full-year | full-year                         |       |  |
| <b>Mineral &amp; Metal Resources</b>             | Iron ore mining operations in Australia*1   | Investment in iron ore business in Australia  | Var.                | S                            | Mar             | 160.1                      | 58.7 | 218.7     | 233.6                             | -14.9 |  |
|  | Dividends from Vale*2   | Brazilian diversified resource and development business                                       | 6.71                | G                            | -               | 43.5                       | 0.0  | 43.5      | 35.0                              | 8.5   |  |
|  | Mitsui Resources  | Investment in metallurgical coal businesses in Australia                                      | 100.0               | S                            | Mar             | 4.5                        | -5.4 | -0.9      | 6.4                               | -7.3  |  |
|  | Mitsui & Co. Mineral Resources Development (Latin America)*1                                | Investment and financing to copper business in Chile (Anglo American Sur)                     | 100.0               | S                            | Mar             | -8.0                       | -2.6 | -10.6     | -11.4                             | 0.8   |  |
|  | Japan Collahuasi Resources  | Investment in a copper mine in Chile (Collahuasi)   | 100.0               | S                            | Dec             | 10.4                       | 6.8  | 17.3      | 27.7                              | -10.4 |  |
|  | INNER MONGOLIA ERDOS ELECTRIC POWER AND METALLURGY GROUP                                    | Manufacturing and sales of ferroalloys, chemical products, etc.                               | 20.2                | E                            | Dec             | 8.4                        | 3.1  | 11.5      | 9.0                               | 2.5   |  |
|  | MITSUI BUSSAN METALS  | Sales and trading of non-ferrous metal products and scrap, etc.                               | 100.0               | S                            | Mar             | 1.2                        | 0.3  | 1.5       | 1.2                               | 0.3   |  |
|  | NIPPON AMAZON ALUMINIUM   | Investments in aluminum business in Brazil (Albras/Alunorte)                                  | 45.5                | E                            | Dec             | 0.5                        | -0.1 | 0.4       | -2.1                              | 2.5   |  |
|  | <b>Energy I</b>   |   |                     |                              |                 |                            |      |           |                                   |       |  |
| <b>Energy</b>                                    | Mitsui Energy Development*3   | Exploration, development, and production of oil, natural gas, and geothermal energy resources | 100.0               | S                            | Mar             | 2.9                        | 3.5  | 6.4       | 11.6                              | -5.2  |  |
|  | Mitsui E&P Australia Holdings   | Exploration, development, and production of oil and natural gas in Australia                  | 100.0               | S                            | Dec             | 16.2                       | -5.1 | 11.1      | 7.9                               | 3.2   |  |
|  | Mitsui E&P USA*4  | Exploration, development, and production of oil and natural gas in the US                     | 100.0               | S                            | Dec             | 24.9                       | 11.5 | 36.4      | 9.8                               | 26.6  |  |
|  | MEP Texas Holdings*4  | Exploration, development, and production of Eagle Ford shale oil and gas in the US            | 100.0               | S                            | Dec             | 6.3                        | 1.9  | 8.1       | 10.1                              | -2.0  |  |
|  | MEP South Texas*4   | Exploration, development, and production of Vaquero unconventional gas in the US              | 100.0               | S                            | Dec             | -2.0                       | -2.3 | -4.2      | -5.3                              | 1.1   |  |
|  | Mitsui E&P Middle East  | Exploration, development, and production of oil and natural gas in the Middle East            | 100.0               | S                            | Dec             | 1.6                        | -0.1 | 1.5       | 1.0                               | 0.5   |  |
|  | Mitsui E&P Italia B   | Exploration, development, and production of Tempa Rossa oil field in Italy                    | 100.0               | S                            | Dec             | 1.8                        | 1.5  | 3.3       | 2.0                               | 1.3   |  |
|  | Mitsui & Co. Energy Trading Singapore   | Global trading of oil, biofuel, LNG, and emissions credits                                    | 100.0               | S                            | Mar             | -2.2                       | 5.4  | 3.2       | 2.7                               | 0.5   |  |
|  | ENEOS GLOBE   | Import and sales of LPG, new energy related business  | 30.0                | E                            | Mar             | 1.5                        | 1.1  | 2.6       | 2.8                               | -0.2  |  |
|  |   | <b>Energy II</b>  |                     |                              |                 |                            |      |           |                                   |       |  |
|  | Dividends from LNG projects*2   | LNG projects (Sakhalin II, Abu Dhabi, Oman, Qatar)  | Var.                | G                            | -               | 65.1                       | 4.1  | 69.2      | 84.9                              | -15.7 |  |
|  | Japan Australia LNG (MIM)*5   | Development, production, and sales of LNG in Australia  | 50.0                | E                            | Dec             | -                          | -    | -         | -                                 | -     |  |
|  | Mitsui & Co. LNG Investment USA   | Investment in an LNG business in the US and sales of LNG                                      | 100.0               | S                            | Dec             | 17.0                       | 7.1  | 24.0      | 23.1                              | 0.9   |  |
|  | Mitsui E&P Mozambique Area 1  | Development and production of LNG in Mozambique   | 50.5                | E                            | Dec             | -2.2                       | -5.5 | -7.7      | -3.7                              | -4.0  |  |
|  | Japan Arctic LNG  | Development and production of LNG in Russia   | 27.0                | E                            | Dec             | 0.0                        | 0.0  | 0.0       | 0.0                               | 0.0   |  |
|  |   | <b>Energy Solutions</b>   |                     |                              |                 |                            |      |           |                                   |       |  |
| Mitsui & Co. Energy Marketing and Services (USA) | Physical and futures trading of natural gas, power, and oil in the US                       | 100.0   | S                   | Dec                          | 2.9             | 0.8                        | 3.7  | 1.2       | 2.5                               |       |  |
| MyPower  | Business development and management in the US energy transition sector                      | 100.0   | S                   | Mar                          | 3.8             | 5.3                        | 9.1  | 2.0       | 7.1                               |       |  |
| e-dash   | Development and operation of CO <sub>2</sub> emissions visualization and reduction services | 95.1  | S                   | Mar                          | -0.8            | -0.2                       | -1.1 | -0.7      | -0.4                              |       |  |
| MIT RNG USA                                      | Investment in renewable natural gas projects in North America                               | 100.0   | S                   | Mar                          | -1.2            | -0.2                       | -1.4 | -2.3      | 0.9                               |       |  |

Note: Footnotes can be found on P.42

# 11. Profit & Loss Attributable to Mitsui from Major Investees



MITSUI & CO.

(bn JPY)

|                                       | Name   | Principal lines of business   | Share of profit (%) | Entity category <sup>7</sup> | Fiscal year-end | FY March 2026 <sup>8</sup> |      |           | FY March 2025 <sup>8</sup> |      | Change |
|---------------------------------------|--|---|---------------------|------------------------------|-----------------|----------------------------|------|-----------|----------------------------|------|--------|
|                                       |  |   |                     |                              |                 | Q1-3                       | Q4   | full-year | full-year                  |      |        |
| <b>Machinery &amp; Infrastructure</b> | <b>Infrastructure Projects</b>   |   |                     |                              |                 |                            |      |           |                            |      |        |
|                                       | IPP businesses*1   | Investment in power generation businesses                                 | Var.                | S/E                          | Var.            | 21.5                       | 7.3  | 28.8      | 11.8                       | 17.0 |        |
|                                       | Shamrock Investment International  | Investment in Mainstream Renewable Power                                  | 100.0               | S                            | Dec             | -34.6                      | -2.8 | -37.4     | -28.5                      | -8.9 |        |
|                                       | Ecogen Brasil Solucoes Energeticas   | Utility equipment rental, operations, and maintenance in Brazil           | 100.0               | S                            | Dec             | 0.8                        | 0.3  | 1.1       | 0.9                        | 0.2  |        |
|                                       | Gas infrastructure companies*1   | Investments in gas infrastructure companies in Brazil, Mexico, and the US | Var.                | S/E                          | Dec             | 13.2                       | 4.5  | 17.7      | 17.5                       | 0.2  |        |
|                                       | FPSO/FSO leasing businesses*1  | FPSO/FSO leasing  | Var.                | E                            | Dec             | 19.0                       | 1.2  | 20.2      | 22.4                       | -2.2 |        |
|                                       | Drillship business*1   | Investment in deep-water drillship leasing business                       | Var.                | S                            | Var.            | 0.8                        | 0.3  | 1.1       | 0.9                        | 0.2  |        |
|                                       | Mitsui & Co. Project Solutions   | Sales of various plants, electric power facilities, and railway equipment | 100.0               | S                            | Mar             | 4.1                        | 0.2  | 4.4       | 3.2                        | 1.2  |        |
|                                       | Logistics infrastructure business*1  | Air cargo terminal and port terminals                                     | Var.                | S/E                          | Var.            | 5.5                        | 3.3  | 8.8       | 5.6                        | 3.2  |        |
|                                       | Mitsui Water Holdings (Thailand)*5   | Investment in water supply business                                       | 100.0               | S                            | Mar             | 3.9                        | -    | -         | 2.8                        | -    |        |
|                                       | Mitsui & Co. Infrastructure Solutions  | Water treatment, electricity generation & supply, energy management, etc. | 96.7                | S                            | Dec             | 1.3                        | 0.5  | 1.8       | 1.6                        | 0.2  |        |
|                                       | <b>Mobility I</b>  |   |                     |                              |                 |                            |      |           |                            |      |        |
|                                       | Americas motor vehicle/truck business*1  | Americas motor vehicle/truck business                                     | Var.                | S/E                          | Var.            | 37.7                       | 10.7 | 48.4      | 45.8                       | 2.6  |        |
|                                       | Penske Automotive Group  | Automobile sales and comprehensive solutions                              | 20.3                | E                            | Dec             | 21.3                       | 5.8  | 27.1      | 27.9                       | -0.8 |        |
|                                       | MBK USA Commercial Vehicles  | Investment in Penske Truck Leasing  | 100.0               | S                            | Dec             | 14.3                       | 4.6  | 18.8      | 19.8                       | -1.0 |        |
|                                       | Auto Finance businesses in Latin America*1   | Auto finance businesses in Latin America                                  | Var.                | S/E                          | Dec             | 4.2                        | 1.1  | 5.4       | 3.9                        | 1.5  |        |
|                                       | Asian motor vehicle businesses*1   | Asian motor vehicle businesses  | Var.                | E                            | Var.            | 16.3                       | 2.5  | 18.8      | 18.4                       | 0.4  |        |
|                                       | Bussan Auto Finance  | Motorcycle sales and financing  | 45.0                | E                            | Dec             | 1.2                        | 0.2  | 1.5       | 1.1                        | 0.4  |        |
|                                       | Construction & industrial machinery businesses*1                                     | Construction & industrial machinery businesses                            | Var.                | S/E                          | Var.            | 19.8                       | 8.0  | 27.7      | 12.8                       | 14.9 |        |
|                                       | Guarana Urban Mobility*5   | Investment in passenger transportation business in Brazil                 | 57.6                | S                            | Var.            | -                          | -    | -         | -                          | -    |        |
| <b>Mobility II</b>                    |  |   |                     |                              |                 |                            |      |           |                            |      |        |
| Shipping related subsidiaries*1       | Investment in trading and services, asset investment, and new businesses development | Var.  | S                   | Var.                         | 15.8            | 5.7                        | 21.5 | 23.5      | -2.0                       |      |        |
| Aviation businesses*1                 | Aviation businesses  | Var.  | S/E                 | Var.                         | 3.7             | 2.0                        | 5.7  | 4.2       | 1.5                        |      |        |

Note: Footnotes can be found on P.42

# 11. Profit & Loss Attributable to Mitsui from Major Investees



MITSUI & CO.

(bn JPY)

|                       | Name  | Principal lines of business  | Share of profit (%)  | Entity category <sup>7</sup> | Fiscal year-end | FY March 2026 <sup>8</sup> |      |           | FY March 2025 <sup>8</sup> |      | Change |  |
|-----------------------|---|--|--|------------------------------|-----------------|----------------------------|------|-----------|----------------------------|------|--------|--|
|                       |   |  |  |                              |                 | Q1-3                       | Q4   | full-year | full-year                  |      |        |  |
| Chemicals             | <b>Basic Materials</b>                          |  |  |                              |                 |                            |      |           |                            |      |        |  |
|                       |   | MMTX   | Fairway Methanol business in the US  | 100                          | S               | Mar                        | 5.6  | 0.8       | 6.3                        | 11.4 | -5.1   |  |
|                       |   | Japan-Arabia Methanol  | Investment in a methanol production business in Saudi Arabia and sales of products | 55.0                         | S               | Mar                        | 1.3  | 0.3       | 1.6                        | 1.1  | 0.5    |  |
|                       |   | Intercontinental Terminals Company   | Chemical tank terminal business in the US  | 100.0                        | S               | Mar                        | 9.2  | 2.5       | 11.7                       | 9.7  | 2.0    |  |
|                       |   | ITC Antwerp*6  | Chemical and petroleum products tank terminal business in Belgium                  | 100.0                        | S               | Mar                        | 2.1  | 0.6       | 2.7                        | 0.9  | 1.8    |  |
|                       |   | Shark Bay Salt   | Production of salt in Australia  | 100.0                        | S               | Mar                        | 2.5  | 0.9       | 3.4                        | 4.3  | -0.9   |  |
|                       |   | Mitsui Bussan Chemicals  | Sales in Japan and trade of solvents, coating chemicals, etc.                      | 100.0                        | S               | Mar                        | 2.1  | 0.6       | 2.7                        | 2.5  | 0.2    |  |
|                       |   | Next-generation fuels*1  | Development, production, and supply of next-generation fuels                       | 100.0                        | S               | Mar                        | -0.8 | -3.2      | -4.0                       | -1.0 | -3.0   |  |
|                       |   | <b>Performance Materials</b>   |  |                              |                 |                            |      |           |                            |      |        |  |
|                       |   | MITSUI & CO. PLASTICS  | Sales and trading of plastics and other related chemicals                          | 100.0                        | S               | Mar                        | 3.7  | 1.2       | 4.9                        | 5.1  | -0.2   |  |
|                       |   | Mitsui Plastics Trading (Shanghai)   | Marketing and sales of plastics and other related materials                        | 100.0                        | S               | Dec                        | 1.2  | 0.5       | 1.7                        | 1.9  | -0.2   |  |
|                       |   | Living & Environmental Business*1  | Life essentials businesses   | Var.                         | S/E             | Var.                       | 2.6  | 1.3       | 3.9                        | 4.6  | -0.7   |  |
|                       |   | Materials and components for automotives in North America *1                             | Manufacturing and sales of materials and components for automotives                | Var.                         | S/E             | Mar                        | 6.2  | 1.6       | 7.8                        | 8.5  | -0.7   |  |
|                       |   | <b>Nutrition &amp; Agriculture</b>   |  |                              |                 |                            |      |           |                            |      |        |  |
|                       | Overseas crop protection business*1             | Overseas crop protection manufacturing and sales businesses                              | Var.   | S/E                          | Var.            | 4.8                        | 4.2  | 9.0       | 5.6                        | 3.4  |        |  |
|                       | Agricultural inputs business in Latin America*1 | Sales of agricultural inputs and provision of farming guidance services in Latin America | Var.   | S                            | Dec             | 0.1                        | 0.5  | 0.6       | 0.1                        | 0.5  |        |  |
|                       | MVM Resources International                     | Investment in a phosphate rock mining project in Peru                                    | 25.0   | E                            | Dec             | 3.3                        | -0.3 | 3.0       | 4.1                        | -1.1 |        |  |
|                       | Novus International                             | Manufacturing and sales of feed additives  | 80.0   | S                            | Mar             | 1.7                        | 1.3  | 3.1       | 1.0                        | 2.1  |        |  |
|                       | Functional food ingredients business*1          | Manufacturing and sales of functional food and pharmaceutical product materials          | Var.   | E                            | Var.            | 2.8                        | 0.9  | 3.7       | 5.0                        | -1.3 |        |  |
| Iron & Steel Products | Mitsui & Co. Steel*1                            | Trading of steel products  | Var.   | S/E                          | Mar             | 6.1                        | -0.1 | 6.0       | 5.9                        | 0.1  |        |  |
|                       | MM&KENZAI                                       | Steel products for construction and steel raw materials                                  | 50.0   | E                            | Mar             | 1.0                        | 0.4  | 1.4       | 1.6                        | -0.2 |        |  |
|                       | NIPPON STEEL TRADING*5                          | Sales, export and import, mainly of steel products                                       | 20.0   | E                            | Mar             | -                          | -    | -         | -                          | -    |        |  |
|                       | Gestamp companies*1                             | Stamped components for automotive business   | Var.   | E                            | Dec             | 2.2                        | 1.8  | 3.9       | 4.8                        | -0.9 |        |  |
|                       | NuMit*4   | Investment in Steel Technologies, a steel processing and sales company                   | 50.0   | E                            | Dec             | 4.5                        | 0.8  | 5.3       | 4.3                        | 1.0  |        |  |
|                       | GRI Renewable Industries                        | Manufacturing of wind turbine towers and flanges   | 25.0   | E                            | Dec             | 0.8                        | 0.2  | 1.0       | 1.5                        | -0.5 |        |  |
|                       | STATS   | Provision of oil and gas pipeline repair equipment and related services                  | 100.0  | S                            | Mar             | 0.4                        | 0.5  | 0.9       | 0.6                        | 0.3  |        |  |
|                       | Regency Steel Asia                              | Trading of steel products  | 100.0  | S                            | Mar             | 0.2                        | 0.1  | 0.3       | -2.4                       | 2.7  |        |  |

Note: Footnotes can be found on P.42

# 11. Profit & Loss Attributable to Mitsui from Major Investees



MITSUI & CO.

(bn JPY)

|           | Name   | Principal lines of business   | Share of profit (%) | Entity category <sup>7</sup> | Fiscal year-end | FY March 2026 <sup>8</sup> |      |           | FY March 2025 <sup>8</sup> |        |  |
|-----------|--|---|---------------------|------------------------------|-----------------|----------------------------|------|-----------|----------------------------|--------|--|
|           |  |   |                     |                              |                 | Q1-3                       | Q4   | full-year | full-year                  | Change |  |
| Lifestyle | <b>Food</b>                                      |   |                     |                              |                 |                            |      |           |                            |        |  |
|           | Minh Phu Seafood                                 | Shrimp processing, export and sales   | 35.0                | E                            | Dec             | 0.1                        | 0.1  | 0.2       | -1.0                       | 1.2    |  |
|           | IPSP Oriental Holding Company                    | Investment in shrimp farming  | 20.0                | E                            | Dec             | 6.0                        | 1.3  | 7.4       | 1.8                        | 5.6    |  |
|           | Mit-Salmon Chile                                 | Investment in a salmon farming, processing, and sales company                         | 100.0               | S                            | Dec             | -0.2                       | 0.4  | 0.1       | -1.2                       | 1.3    |  |
|           | Overseas broiler business*1                      | Overseas production, processing and sales of broilers                                 | Var.                | E                            | Var.            | 3.0                        | 1.8  | 4.8       | 3.9                        | 0.9    |  |
|           | PRIFOODS   | Production, processing and sales of broilers  | 58.8                | S                            | Mar             | 1.4                        | 0.4  | 1.7       | 1.0                        | 0.7    |  |
|           | Starzen*5  | Production and sales of meat and processed meat products                              | 16.3                | E                            | Mar             | 1.2                        | -    | -         | 1.7                        | -      |  |
|           | FEED ONE*5                                       | Production and sales of compound feed   | 25.6                | E                            | Mar             | 1.3                        | -    | -         | 1.2                        | -      |  |
|           | United Grain Corporation of Oregon               | Grain merchandising and export  | 100.0               | S                            | Mar             | 1.0                        | 1.1  | 2.2       | 3.2                        | -1.0   |  |
|           | Euricom  | Production and sales of polished rice, processed rice products, pulses, etc.          | 33.9                | E                            | Dec             | 1.1                        | 0.8  | 1.8       | 1.9                        | -0.1   |  |
|           | Mitsui DM Sugar*5                                | Manufacturing and sales of refined sugar, sugar related products and food ingredients | 27.7                | E                            | Mar             | 2.6                        | -    | -         | 2.8                        | -      |  |
|           | KASET PHOL SUGAR                                 | Manufacturing and sales of sugar  | 87.6                | S                            | Oct             | -3.1                       | -0.2 | -3.3      | -2.6                       | -0.7   |  |
|           | <b>Retail</b>                                    |   |                     |                              |                 |                            |      |           |                            |        |  |
|           | Domestic food and retail management businesses*1 | Domestic food and retail management businesses  | Var.                | S                            | Var.            | 11.4                       | 1.7  | 13.1      | 6.3                        | 6.8    |  |
|           | Fashion and textile businesses*1                 | Fashion and textile businesses  | Var.                | S/E                          | Var.            | 4.7                        | 1.0  | 5.6       | 6.2                        | -0.6   |  |
|           | Food and retail management in North America*1    | Food manufacturing and retail in North America  | Var.                | S                            | Var.            | 12.4                       | -0.2 | 12.3      | 10.8                       | 1.5    |  |
|           | <b>Wellness</b>                                  |   |                     |                              |                 |                            |      |           |                            |        |  |
|           | IHH Healthcare                                   | Provider of healthcare services   | 32.7                | E                            | Dec             | 17.7                       | 5.6  | 23.2      | 26.4                       | -3.2   |  |
|           | Aim Services                                     | Food and support services for facilities  | 100.0               | S                            | Mar             | 3.8                        | 0.1  | 3.9       | 3.8                        | 0.1    |  |

Note: Footnotes can be found on P.42

# 11. Profit & Loss Attributable to Mitsui from Major Investees



MITSUI & CO.

(bn JPY)

|   | Name                                     | Principal lines of business   | Share of profit (%) | Entity category <sup>*7</sup> | Fiscal year-end | FY March 2026 <sup>*8</sup> |      |           | FY March 2025 <sup>*8</sup> |       | Change |
|---|--|---|---------------------|-------------------------------|-----------------|-----------------------------|------|-----------|-----------------------------|-------|--------|
|   |  |   |                     |                               |                 | Q1-3                        | Q4   | full-year | full-year                   |       |        |
| <b>Innovation &amp; Corporate Development</b> | <b>IT &amp; Communication</b>            |   |                     |                               |                 |                             |      |           |                             |       |        |
|   | MITSUI KNOWLEDGE INDUSTRY                | Comprehensive ICT services  | 100.0               | S                             | Mar             | 6.9                         | 4.2  | 11.1      | 8.5                         | 2.6   |        |
|   | Altius Link                              | Contact centers and business process outsourcing                                    | 49.0                | E                             | Mar             | 1.5                         | 1.0  | 2.5       | 2.8                         | -0.3  |        |
|   | QVC JAPAN*5                              | Direct marketing business centered on TV and internet channels                      | 40.0                | E                             | Dec             | -                           | -    | 6.1       | 7.0                         | -0.9  |        |
|   | World Hi-Vision Channel                  | Satellite broadcasting channel  | 100.0               | S                             | Mar             | 1.5                         | 0.3  | 1.7       | 1.6                         | 0.1   |        |
|   | Mitsui Bussan Secure Directions          | Cyber security  | 100.0               | S                             | Mar             | 0.9                         | 1.4  | 2.2       | 1.9                         | 0.3   |        |
|   | M&Y Asia Telecom Holdings                | Investment in a mobile network operator in Cambodia                                 | 50.0                | S                             | Mar             | 0.9                         | 0.8  | 1.7       | 1.4                         | 0.3   |        |
|   | <b>Corporate Development</b>             |   |                     |                               |                 |                             |      |           |                             |       |        |
|   | JA Mitsui Leasing                        | Leasing and financing   | 39.0                | E                             | Mar             | -38.8                       | -4.7 | -43.6     | 10.4                        | -54.0 |        |
|   | Mitsui & Co. Global Logistics            | Logistics warehousing in Japan and international integrated transportation services | 100.0               | S                             | Mar             | 3.2                         | 0.8  | 4.0       | 3.5                         | 0.5   |        |
|   | Mitsui Bussan Commodities                | Trading of energy and metals derivatives  | 100.0               | S                             | Mar             | 4.0                         | 3.4  | 7.4       | 5.9                         | 1.5   |        |
|   | Mitsui & Co. Asset Management Holdings*1 | Real estate asset management  | Var.                | S                             | Mar             | 2.1                         | 1.6  | 3.7       | 3.8                         | -0.1  |        |
|   | MITSUI & CO. REAL ESTATE                 | Real estate sales, leasing, and brokerage   | 100.0               | S                             | Mar             | 1.7                         | 4.6  | 6.3       | 4.4                         | 1.9   |        |
|   | Overseas real estate businesses*1        | Overseas real estate businesses   | 100.0               | S                             | Var.            | -1.2                        | 2.9  | 1.7       | -1.1                        | 2.8   |        |
|   | SABRE INVESTMENTS*5                      | Investment in CIM Group in US (asset ownership and operations)                      | 100.0               | S                             | Dec             | -                           | -    | -         | -                           | -     |        |
|   | Mitsui & Co. Insurance Holdings          | General insurance agency and insurance brokerage                                    | 100.0               | S                             | Mar             | 0.8                         | 0.2  | 0.9       | 1.0                         | -0.1  |        |
|   | Private equity businesses*1              | Private equity businesses   | 100.0               | S                             | Var.            | 2.3                         | 1.9  | 4.2       | 1.3                         | 2.9   |        |

\*1 Combined sum of consolidated earnings of companies engaged in relevant businesses.

\*2 Dividends received from Vale and LNG projects are shown before taxes.

\*3 Mitsui Oil Exploration changed its name to Mitsui Energy Development in January 2025.

\*4 Mitsui E&P USA, MEP Texas Holdings, MEP South Texas and NuMit show income (loss) before income taxes as their separate investors are the taxable entities.

\*5 Earnings of those companies having "-" are not disclosed here based on confidentiality agreements with joint venture partners or on the grounds that they are listed companies and for other such reasons.

\*6 In May 2025 ITC Rubis Terminal Antwerp became a wholly-owned subsidiary, and its name was changed to ITC Antwerp.

\*7 Entity category: S represents consolidated subsidiaries, E represents equity method investees, and G represents general companies.

\*8 The results of consolidated subsidiaries and equity method investees are shown after consolidation adjustments such as elimination of intra-group transactions, adjustments for differences in accounting standards, and amortization of property, plant and equipment and intangible assets arising from investments, and may therefore differ from the results announced by the respective subsidiaries and equity method investees. In addition, the results of equity method investees in the entity category E does not include the effect of undistributed retained earnings tax effect.

# 12. Operating Segment Information (FY March 2026)

FY March 2026 (from April 1, 2025 to March 31, 2026)

(bn JPY)

| Item  | Mineral & Metal Resources | Energy   |           |                  |         | Infrastructure Projects | Mobility I | Mobility II | Machinery & Infrastructure | Chemicals       |                       |                         |           |
|---|---------------------------|----------|-----------|------------------|---------|-------------------------|------------|-------------|----------------------------|-----------------|-----------------------|-------------------------|-----------|
|   |                           | Energy I | Energy II | Energy Solutions | Energy  |                         |            |             |                            | Basic Materials | Performance Materials | Nutrition & Agriculture | Chemicals |
| Gross profit                                | 249.1                     | 122.2    | 75.9      | 4.4              | 202.5   | 24.7                    | 147.8      | 37.0        | 209.5                      | 69.7            | 54.8                  | 127.2                   | 251.7     |
| Profit (loss) of equity method investments  | 73.7                      | 1.1      | 45.0      | -2.0             | 44.0    | 90.4                    | 125.2      | 24.2        | 239.8                      | 3.5             | 8.9                   | 9.3                     | 21.7      |
| Profit attributable to owners of the parent | 253.6                     | 40.8     | 135.0     | -11.6            | 164.2   | 50.4                    | 123.7      | 51.8        | 225.9                      | 31.8            | 11.0                  | 24.7                    | 67.5      |
| Total assets (as of March 31, 2026)         | 4,313.2                   | 2,339.8  | 1,467.3   | 374.3            | 4,181.4 | 1,748.7                 | 1,790.3    | 888.3       | 4,427.3                    | 850.5           | 611.5                 | 779.8                   | 2,241.8   |
| COCF  | 330.4                     | 135.3    | 146.9     | -20.1            | 262.0   | 42.9                    | 117.9      | 23.3        | 184.1                      | 45.8            | 23.7                  | 33.1                    | 102.6     |

| Item  | Iron & Steel Products | Lifestyle |         |          |           | Innovation & Corporate Development |                       |                                    | Total    | Others/ Adjustments and Eliminations | Consolidated Total |
|---|-----------------------|-----------|---------|----------|-----------|------------------------------------|-----------------------|------------------------------------|----------|--------------------------------------|--------------------|
|   |                       | Food      | Retail  | Wellness | Lifestyle | IT & Communication                 | Corporate Development | Innovation & Corporate Development |          |                                      |                    |
| Gross profit                                | 52.5                  | 62.3      | 112.5   | 43.6     | 218.4     | 47.8                               | 91.9                  | 139.7                              | 1,323.4  | 4.8                                  | 1,328.2            |
| Profit (loss) of equity method investments  | 19.4                  | 25.0      | 17.1    | 25.1     | 67.3      | 12.2                               | -31.4                 | -19.2                              | 446.7    | 0.7                                  | 447.4              |
| Profit attributable to owners of the parent | 18.9                  | 2.1       | 30.1    | 19.8     | 52.0      | 16.2                               | 42.8                  | 59.0                               | 841.1    | -7.1                                 | 834.0              |
| Total assets (as of March 31, 2026)         | 862.4                 | 1,035.9   | 1,069.7 | 985.4    | 3,091.1   | 309.1                              | 2,346.2               | 2,655.3                            | 21,772.5 | -951.0                               | 20,821.5           |
| COCF  | 17.9                  | -14.9     | 22.0    | 0.7      | 7.8       | 15.4                               | 31.0                  | 46.4                               | 951.2    | 27.7                                 | 978.9              |

# 12. Operating Segment Information (FY March 2025)

FY March 2025 (from April 1, 2024 to March 31, 2025)

(bn JPY)

| Item  | Mineral & Metal Resources | Energy   |           |                  |         | Infrastructure Projects | Mobility I | Mobility II | Machinery & Infrastructure | Chemicals       |                       |                         |           |
|---|---------------------------|----------|-----------|------------------|---------|-------------------------|------------|-------------|----------------------------|-----------------|-----------------------|-------------------------|-----------|
|   |                           | Energy I | Energy II | Energy Solutions | Energy  |                         |            |             |                            | Basic Materials | Performance Materials | Nutrition & Agriculture | Chemicals |
| Gross profit                                | 263.9                     | 118.2    | 71.1      | 0.7              | 190.0   | 23.5                    | 142.2      | 34.4        | 200.1                      | 76.7            | 56.5                  | 123.1                   | 256.4     |
| Profit (loss) of equity method investments  | 82.0                      | 6.6      | 57.4      | -6.9             | 57.1    | 74.1                    | 127.3      | 24.2        | 225.6                      | 2.3             | 12.6                  | 8.1                     | 23.1      |
| Profit attributable to owners of the parent | 285.4                     | 19.2     | 186.6     | -32.3            | 173.5   | 76.4                    | 122.3      | 34.1        | 232.9                      | 31.7            | 16.3                  | 27.9                    | 75.9      |
| Total assets (as of March 31, 2025)         | 2,986.7                   | 1,794.8  | 1,337.7   | 292.7            | 3,425.1 | 1,511.3                 | 1,524.5    | 700.1       | 3,735.9                    | 722.2           | 593.1                 | 747.2                   | 2,062.5   |
| COCF  | 357.9                     | 124.5    | 263.4     | -24.6            | 363.4   | 37.0                    | 86.4       | 21.8        | 145.2                      | 53.9            | 6.4                   | 30.3                    | 90.6      |

| Item  | Iron & Steel Products | Lifestyle |         |          |           | Innovation & Corporate Development |                       |                                    | Total    | Others/ Adjustments and Eliminations | Consolidated Total |
|---|-----------------------|-----------|---------|----------|-----------|------------------------------------|-----------------------|------------------------------------|----------|--------------------------------------|--------------------|
|   |                       | Food      | Retail  | Wellness | Lifestyle | IT & Communication                 | Corporate Development | Innovation & Corporate Development |          |                                      |                    |
| Gross profit                                | 47.8                  | 59.3      | 91.5    | 41.6     | 192.4     | 40.2                               | 94.2                  | 134.4                              | 1,285.0  | 3.4                                  | 1,288.4            |
| Profit (loss) of equity method investments  | 21.2                  | 16.2      | 15.6    | 27.5     | 59.4      | 12.9                               | 12.2                  | 25.1                               | 493.5    | 0.6                                  | 494.1              |
| Profit attributable to owners of the parent | 13.2                  | 9.9       | 20.8    | 22.9     | 53.7      | 12.8                               | 74.5                  | 87.3                               | 921.9    | -21.6                                | 900.3              |
| Total assets (as of March 31, 2025)         | 777.3                 | 1,051.8   | 1,061.4 | 900.5    | 3,013.7   | 287.7                              | 1,611.7               | 1,899.4                            | 17,900.6 | -1,089.1                             | 16,811.5           |
| COCF  | 6.0                   | 2.2       | 13.4    | 2.5      | 18.1      | 13.9                               | 13.2                  | 27.0                               | 1,008.2  | 19.3                                 | 1,027.5            |

# 13. Revision of Operating Segments

## Before March 31, 2026: 16 Business Units 7 Segments

|                                    |   |
|------------------------------------|---|
| Mineral & Metal Resources          | ■ Mineral & Metal Resources Business Unit |
| Energy                             | ■ Energy Business Unit I                  |
|                                    | ■ Energy Business Unit II                 |
|                                    | ■ Energy Solutions Business Unit          |
| Machinery & Infrastructure         | ■ Infrastructure Projects Business Unit   |
|                                    | ■ Mobility Business Unit I                |
|                                    | ■ Mobility Business Unit II               |
| Chemicals                          | ■ Basic Materials Business Unit           |
|                                    | ■ Performance Materials Business Unit     |
|                                    | ■ Nutrition & Agriculture Business Unit   |
| Iron & Steel Products              | ■ Iron & Steel Products Business Unit     |
| Lifestyle                          | ■ Food Business Unit                      |
|                                    | ■ Retail Business Unit                    |
|                                    | ■ Wellness Business Unit                  |
| Innovation & Corporate Development | ■ IT & Communication Business Unit        |
|                                    | ■ Corporate Development Business Unit     |

## After April 1, 2026: 15 Business Units 7 Segments

|                                      |  |
|--------------------------------------|--|
| Mineral & Metal Resources            | ■ Mineral & Metal Resources Business Unit          |
| Iron & Steel Products                | ■ Iron & Steel Products Business Unit              |
| Energy                               | ■ Global LNG Business Unit                         |
|                                      | ■ Integrated Energy Solutions Business Unit        |
| Mobility, Digital & Infrastructure * | ■ Digital & Infrastructure Solutions Business Unit |
|                                      | ■ Mobility Business Unit I                         |
|                                      | ■ Mobility Business Unit II                        |
| Chemicals                            | ■ Basic Materials Business Unit                    |
|                                      | ■ Performance Materials Business Unit              |
|                                      | ■ Nutrition & Agriculture Business Unit            |
| Wellness Ecosystem                   | ■ Food Business Unit                               |
|                                      | ■ Retail Business Unit                             |
|                                      | ■ Wellness Business Unit                           |
| Innovation & Corporate Development   | ■ IT & Communication Business Unit                 |
|                                      | ■ Corporate Development Business Unit              |

\*Operating Segment structure announced on January 15, 2026 revised through the integration of the Digital & Infrastructure Solutions segment and the Mobility segment into the Mobility, Digital & Infrastructure segment.

**360° business innovation.**



MITSUI & CO.