Pathway to 2030 and beyond
Shaping Futures through Trust and Innovation

FY March 2027 First-half (April-September 2026) Financial Results

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November 4, 2026
Mitsui & Co., Ltd.
(Securities Code: 8031)

1 **Progress of Medium-term Management Plan 2029**

2 **Operating Results**

3 **Supplementary Information**

Good morning, I am Kenichi Hori, President and CEO. Thank you for joining us today.

I will begin by explaining the progress of Medium-term Management Plan (MTMP) 2029. I will then hand over to Masao Kurihara, General Manager of the Global Controller Division, who will speak on the details of the operating results.

1 Progress of Medium-term Management Plan 2029

2 Operating Results

3 Supplementary Information

First-half Summary, Second-half Assumptions and Forecast

- First-half profit **reached a record high**
- In a business environment in which **high volatility and significant stress on supply chains have become the norm**, Mitsui is **expanding and strengthening our business foundation with reproducible earnings** by leveraging our functions, thereby increasing base profit
- Revised up full-year forecast for COCF* to **1.12 tn yen** and profit to **1.05 tn yen**
- Commodity prices and the business environment for the second half based on the assumption that situation in the Middle East will not have normalized
- **Progress has been made across multiple investments for growth** expected to begin contributing to earnings in the near term
- In August 2026, decided to conduct **share repurchase of 200 bn yen, all shares repurchased are scheduled to be cancelled**

* Core Operating Cash Flow

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Let me begin with a summary of our first-half results and the assumptions and forecast for the second half.

In a business environment in which high volatility and significant stress on supply chains have become the norm, we have expanded and strengthened our business foundation with reproducible earnings by demonstrating our functions. As a result, our base profit has expanded, and profit reached a record high for the first half.

In light of this progress, we have revised up our full-year forecast for Core Operating Cash Flow (COCF) to 1.12 trillion yen and profit to 1.05 trillion yen. Commodity prices and the business environment for the second half are based on the assumption that the situation in the Middle East will not have normalized during this period.

In addition, there has been progress across multiple investments for growth that will begin contributing to earnings in the near term.

Regarding shareholder returns, as announced at the Q1 results, in August this year, we decided on a share repurchase of 200 billion yen, and we plan to cancel all shares acquired through the

repurchase.

Summary of Operating Results

- First-half profit reached record high
- Revised up full-year forecast for COCF*1 to 1.12 tn yen and profit*2 to 1.05 tn yen

(JPY)

	FY March 2027 H1 results	YoY change	FY March 2027 business plan (Announced May 2026)	Progress	FY March 2027 full-year forecast (Announced November 2026)
COCF	511.6 bn	+63.1 bn	1,050 bn	49 %	1,120 bn (+70 bn)
Profit	574.9 bn	+151.2 bn	920 bn	62 %	1,050 bn (+130 bn)
Dividend per share (interim / year-end)	70 yen		140 yen (70 yen / 70 yen)		140 yen (70 yen / 70 yen)
Share repurchases	200 bn*3				200 bn*3

*1 Cash flow from operating activities (223.4 bn yen) minus cash flow from changes in working capital (-350.0 bn yen) plus outflows for repayment of lease liability (-61.8 bn yen). Figures are for FY March 2027 H1
*2 In this presentation material, *profit* is in reference to *profit attributable to owners of the parent*
*3 The acquisition period for the 200 bn yen share repurchase decided on August 4, 2026 is between August 5, 2026 and January 29, 2027

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I will now speak on the summary of the operating results for the first half.

COCF increased by 63.1 billion yen year-on-year to 511.6 billion yen, representing progress of 49% against the business plan.

Profit increased by 151.2 billion yen year-on-year to 574.9 billion yen, reaching a record high for the first half, while progress against the business plan was strong at 62%.

In light of this strong progress and the outlook for the second half, we have revised up our full-year forecast. We have revised up the COCF forecast by 70 billion yen to 1.12 trillion yen and the profit forecast by 130 billion yen to 1.05 trillion yen.

Progress Against FY March 2027 Business Plan and Full-year Forecast (COCF)

- Good performance in Chemicals, Iron & Steel Products, Mineral & Metal Resources, and Mobility, Digital & Infrastructure
- In Energy, expect further LNG related contribution in H2, revised up forecast by 60 bn yen
- Downward revision of Wellness Ecosystem, but recovery expected in H2

(bn JPY)

Segment	H1 results	Business plan*1	Progress	Full-year forecast*2	Change	Main factors
Mineral & Metal Resources	**189.9**	340	56%	**360**	+20	[+] Iron ore (increase: related to corporate taxes, lower costs and higher volumes from operational efficiencies; decrease: lower prices, FX) [−] Metallurgical coal (decrease: FX and higher costs; increase: higher prices)
Iron & Steel Products	**8.5**	15	57%	**15**	-	
Energy	**134.7**	330	41%	**390**	+60	[+] Crude oil and LNG (higher prices), one-time factors related to energy outside Japan, oil trading
Mobility, Digital & Infrastructure	**108.5**	200	54%	**200**	-	[+] Interest income on loans to an oil refinery outside Japan [−] Dividends from equity method investees
Chemicals	**71.6**	110	65%	**125**	+15	[+] US: methanol (higher prices), US: feed additives (higher prices) [−] Middle East: methanol (production adjustment), Australia: salt fields (cyclone impact)
Wellness Ecosystem	**-1.9**	35	-	**20**	-15	[−] Dividends from equity method investees, FVTPL loss
Innovation & Corporate Development	**15.9**	40	40%	**40**	-	[+] Commodity derivatives trading [−] FVTPL loss
Others, Adjustments and Eliminations	**-15.6**	-20	-	**-30**	-10	Expenses, interest, taxes, etc., not allocated to segments
Total	**511.6**	1,050	49%	**1,120**	+70	*1 Announced May 2026 *2 Announced November 2026

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I will now speak on our full-year forecast for COCF.

During the first half, there was good performance in Chemicals, Iron & Steel Products, Mineral & Metal Resources, and Mobility, Digital & Infrastructure.

In Energy, we expect further contribution in the second half, mainly from LNG dividends and trading, and have revised up the forecast by 60 billion yen.

For Wellness Ecosystem, we have revised down the full-year forecast, but expect a recovery in the second half.

Progress Against FY March 2027 Business Plan and Full-year Forecast (Profit)

- Strong progress mainly in Chemicals and Innovation & Corporate Development, revised up five segments
- In Energy, expecting full-scale earnings contribution from LNG trading in H2

(bn JPY)

Segment	H1 results	Business plan*1	Progress	Full-year forecast*2	Change	Main factors
Mineral & Metal Resources	**139.7**	250	56%	**260**	+10	[+] Copper (higher prices), iron ore (increase: lower costs and higher volumes from operational efficiencies, decrease: lower prices) [−] Metallurgical coal (decrease: FX, increase: higher prices)
Iron & Steel Products	**10.5**	20	53%	**20**	-	-
Energy	**103.3**	200	52%	**230**	+30	[+] Crude oil and LNG (higher prices), one-time factors related to energy outside Japan, oil trading
Mobility, Digital & Infrastructure	**153.7**	240	64%	**270**	+30	[+] Automotives in the US (good sales performance), gas infrastructure
Chemicals	**70.2**	75	94%	**110**	+35	[+] US methanol (higher prices), partial reversal of impairment loss on business outside Japan, trading (higher prices and volumes)
Wellness Ecosystem	**20.8**	55	38%	**55**	-	
Innovation & Corporate Development	**60.9**	70	87%	**95**	+25	[+] Gain on asset recycling of US real estate ownership and operations business (CIM Group), commodity derivatives trading [−] Real estate business outside Japan, FVTPL loss
Others, Adjustments and Eliminations	**15.8**	10	-	**10**	-	-
Total	**574.9**	920	62%	**1,050**	+130	

*1 Announced May 2026 *2 Announced November 2026

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I will now speak on our full-year profit forecast.

During the first half, progress against the business plan was particularly high in Chemicals and Innovation & Corporate Development.

In the second half, in addition to LNG trading in Energy and methanol in Chemicals, we expect earnings contributions from asset recycling across multiple segments and revised up our forecasts for five segments.

Middle East Situation

- Impact of Middle East situation on profit for FY March 2027 expected to be net total of +40 bn yen
- Captured rising commodity prices while optimizing supply chains through Mitsui's functions, rebuilding trading flows, and strengthening the customer base
- For LNG-related businesses, further upside expected as effect of FY March 2028 higher volumes and more sophisticated functions will be reflected in earnings to a greater extent

FY March 2027 profit (full-year forecast)

+40 bn JPY
(net total)

Positive factors
- Oil and LNG projects, trading
- US methanol
- Tankers
- Chemicals trading
- Brazil aluminum
- US feed additives

Leverage our global business base and respond agilely to customer needs
Flexibly utilize procurement and sales networks, and assets, to respond to changes in the supply and logistics environment

Negative factors
- Logistics costs
- Diesel costs in mining
- Middle East LNG dividends
- Middle East methanol

Continue measures aimed at **minimizing the impact**

Mineral & Metal Resources · Mobility, Digital & Infrastructure · Energy · Chemicals · Applies to all segments

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I will now speak on the impact of the situation in the Middle East on our operating results.

For FY March 2027, we expect a net positive impact of 40 billion yen on full-year profit, reflecting both positive and negative factors across our businesses.

Continuing on from the first half, we expect positive factors mainly in oil and gas projects and trading in Energy, and the US methanol business in Chemicals, while we also expect negative factors including increases in logistics costs and diesel costs.

Along with capturing rising commodity prices, we leveraged our global business base to address challenges such as supply chain disruption and fragmentation. By flexibly reconfiguring procurement, supply chains, and sales, we are continuously optimizing our supply structure. Through this, while fulfilling our responsibility to supply products to customers, we are rebuilding trade flows and strengthening the customer base.

Furthermore, in Energy, mainly in LNG trading and projects, initiatives

are progressing to secure future earnings by capturing opportunities arising from the current market environment. As the impact of higher volumes and more sophisticated functions will be reflected more substantially in FY March 2028, we expect net further upside of over 40 billion yen.

Progress of Investments for Growth (MTMP2029)

◆ Decided on multiple investments for growth that will begin contributing to earnings in the near term

Penske Automotive Group

FY March 2026 profit: **27.1** bn JPY



- Entered into agreement regarding the going-private of Penske Automotive Group
- Aim to strengthen Mitsui's mobility business foundation by increasing ownership ratio (approx. 20.3% → approx. 36%)
- Closing scheduled for Q4 of FY March 2027*

Investment amount:
Approx. 248 bn JPY

Start of additional earnings contribution*:
FY March 2028

Nutrinova

FY March 2026 profit: **3.7** bn JPY
(Functional food ingredients business)



- Made Nutrinova a consolidated subsidiary (ownership ratio: 70% → 89%)
- Upstream integration of intermediate raw material manufacturing company
- Strengthen procurement capabilities and cost competitiveness
- Closing scheduled for Q3 of FY March 2027

Investment amount:
Approx. 21 bn JPY

Start of additional earnings contribution:
FY March 2027

*Subject to obtaining the necessary shareholder and regulatory approvals, as well as the satisfaction of other closing conditions, closing is targeted for Q4 of FY March 2027

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I will now speak on the progress of our investments for growth.

Investments for growth undertaken jointly with partners with whom we have cultivated relationships through many years of collaboration are one of the sources of Mitsui's competitiveness. This fiscal year as well, we have made investment decisions on multiple investments for growth based on such partnerships that are expected to start contributing to earnings in the near term.

In October 2026, we entered into an agreement regarding the going private of Penske Automotive Group, one of the world's leading retailers of passenger vehicles and commercial trucks. This investment for growth will further strengthen our mobility business foundation and is expected to begin contributing to earnings at an early stage. The investment amount is approximately 248 billion yen, and we expect additional earnings contributions to begin from FY March 2028.

In September 2026, we decided to acquire additional shares in Nutrinova, which manufactures functional food ingredients including artificial sweeteners. Through making Nutrinova a consolidated

subsidiary and integrating it with an intermediate raw materials manufacturing company, we will strengthen our raw material procurement capabilities and cost competitiveness. The investment amount is 21 billion yen, and we expect additional earnings contributions to begin from Q3 of FY March 2027.

Capital Allocation Forecast

- Expanding Management Allocation by 130 bn yen, reflecting upward revision to full-year forecast and progress in asset recycling
- Allocate 350 bn yen to high-quality investments for growth, in addition to previously announced 200 bn yen share repurchase

MTMP2029 (FY March 2027-29) **3-year cumulative**

(bn JPY)			Announced May 2026	Expansion	Allocation	Announced November 2026
Cash inflows*1	COCF		3,430	+70		3,500
	Asset recycling		1,310	+60		1,370
	Cash inflows total		4,740	+130		4,870
Cash outflows*1	New investments	Investments to strengthen existing businesses	680			680
		Investments for growth	970		+350	1,320
	Management Allocation*2		2,400	+130	-550	1,980
	Shareholder returns	Share repurchases	-		+200	200
		Dividends	1,190			1,190
	Cash outflows total		5,240	+130		5,370

*1 Excludes changes in time deposits
*2 Pool of capital available for strategic allocation to either investments for growth or additional shareholder returns.
Allocation takes into account investment opportunities and operating environment. Amount is base case at time of announcement

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I will now speak on our capital allocation forecast.

In light of the upward revision to our full-year operating results forecast and progress in asset recycling, we are increasing our three-year MTMP cash inflows forecast to 4.87 trillion yen. Accordingly, we have expanded the Management Allocation by 130 billion yen.

From this amount, in addition to the previously decided 200 billion yen share repurchase, we will allocate 350 billion yen to highly competitive investments for growth, thereby updating the Management Allocation to 1.98 trillion yen.

Capital Allocation Results

◆ Execution of investments for growth and asset recycling in line with MTMP2029

(bn JPY)			MTMP2029 forecast*3 (FY March 2027-29)	FY March 2027 H1 results
Cash inflows*1	COCF		3,500	512
	Asset recycling		1,370	162
	Cash inflows total		4,870	674
Cash outflows*1	New investments	Investments to strengthen existing businesses	680	153
		Investments for growth	1,320	209
	Management Allocation*2		1,980	
	Shareholder returns	Share repurchases	200	42
		Dividends	1,190	199
	Cash outflows total		5,370	603

Mineral & Metal Resources / Iron & Steel Products / Energy / Mobility, Digital & Infrastructure / Chemicals / Wellness Ecosystem / Innovation & Corporate Development

Asset recycling

Space business (Firefly Aerospace)	31.6
Soda Aromatic	14.1
Oil and gas fields in Oman	13.6

New investments

Iron ore in Australia	116.0
Oil and gas projects	58.5
LNG	35.0

Investment Cash Flow

*1 Excludes changes in time deposits
*2 Pool of capital available for strategic allocation to either investments for growth or additional shareholder returns
Allocation takes into account investment opportunities and operating environment. Amount is base case at time of announcement
*3 Announced November 2026

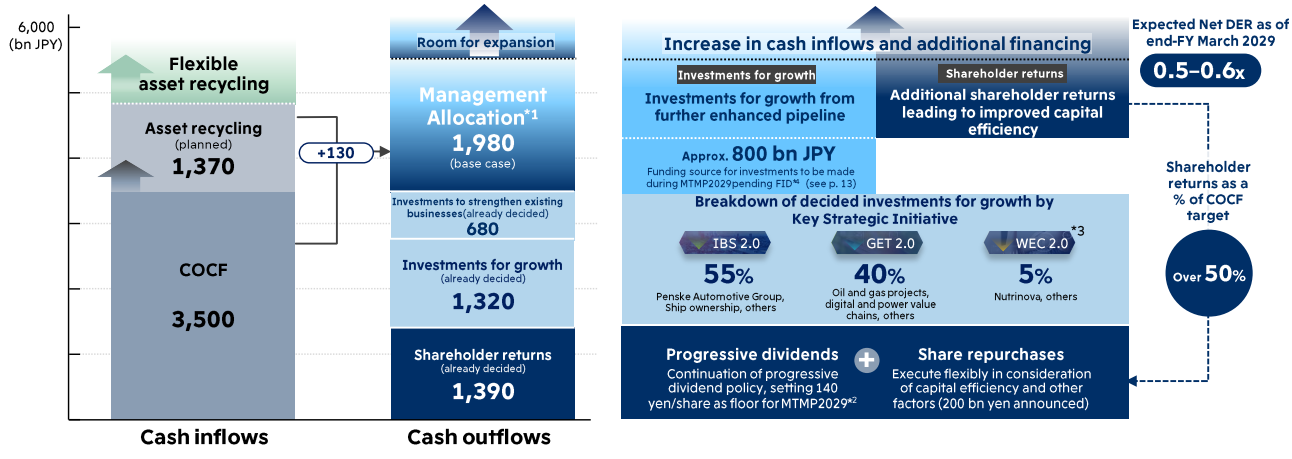
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Next, is the capital allocation results.

As we executed investments for growth and asset recycling in line with MTMP2029, first-half cash inflows amounted to 674 billion yen and cash outflows amounted to 603 billion yen.

MTMP2029: Overview of Capital Allocation (As of Q2 FY March 2027)

- Through enhancement of cash generation capability, room remains to further expand Management Allocation
- While leveraging our funding capacity, pursue appropriate level of leverage and long-term capital efficiency
- Continue to pursue carefully selected, high-quality investments for growth and further shareholder returns



*1 Pursue flexible and strategic allocation of capital to investments for growth and additional shareholder returns, taking a comprehensive view of investment opportunities and the business environment
*2 Policy in which the dividend is maintained or increased
*3 Abbreviations for the evolved Key Strategic Initiatives announced under MTMP2029: IBS 2.0 (Industrial Business Solutions 2.0), GET 2.0 (Global Energy Transformation 2.0), and WEC 2.0 (Wellness Ecosystem Creation 2.0).
*4 Final investment decision

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I will now speak on the overview of our capital allocation.

Of the updated Management Allocation of 1.98 trillion yen, investments for growth that have yet to reach an investment decision but for which the likelihood of execution is increasing, amount to approximately 800 billion yen.

Based on the enhancement of our cash-generating capability, we continue to have ample scope to expand the Management Allocation going forward.

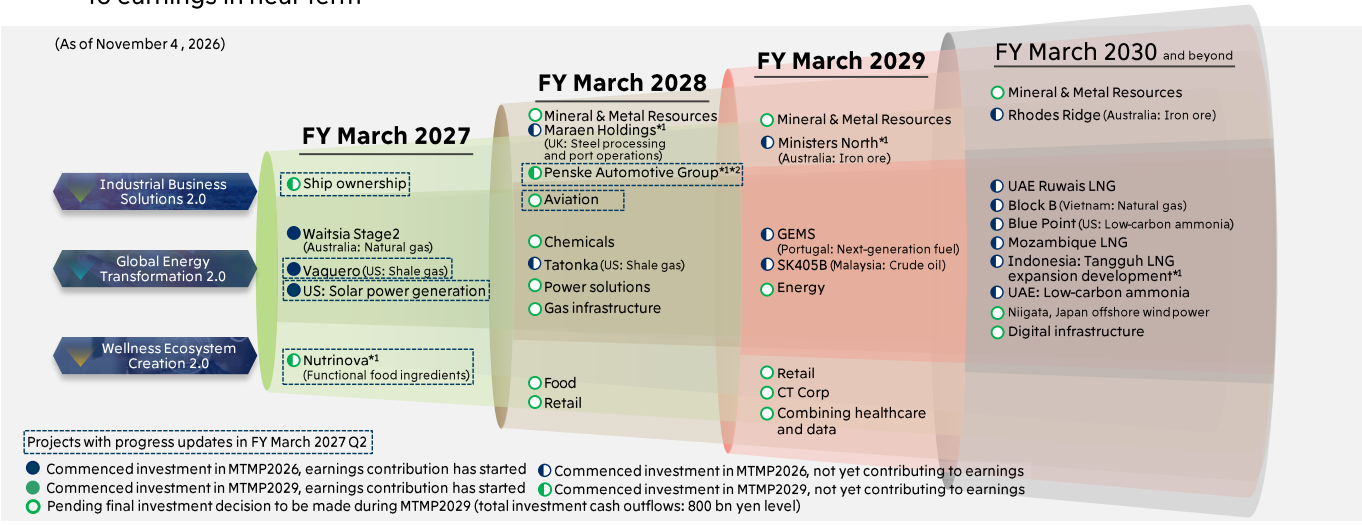
Furthermore, while maintaining financial soundness, we will also utilize our financing capacity and pursue an appropriate level of leverage and long-term capital efficiency.

We will continue to pursue highly competitive investments for growth carefully selected from our extensive pipeline, as well as further shareholder returns through our progressive dividend policy and flexible share repurchases.

Toward achieving the quantitative targets of MTMP2029 such as ROE, we expect the net D/E ratio at the end of FY March 2029 to be between 0.5 and 0.6 times after executing this capital allocation.

Timing of Earnings Contribution from Investments for Growth

- Signed an agreement regarding Penske Automotive Group going private
- Progress of multiple investments for growth including large-scale projects that are expected to contribute to earnings in near term



*1 Increased ownership interests and additional investments in existing businesses *2 Not included at time of MTMP2029 announcement, added in FY March 2027 Q2

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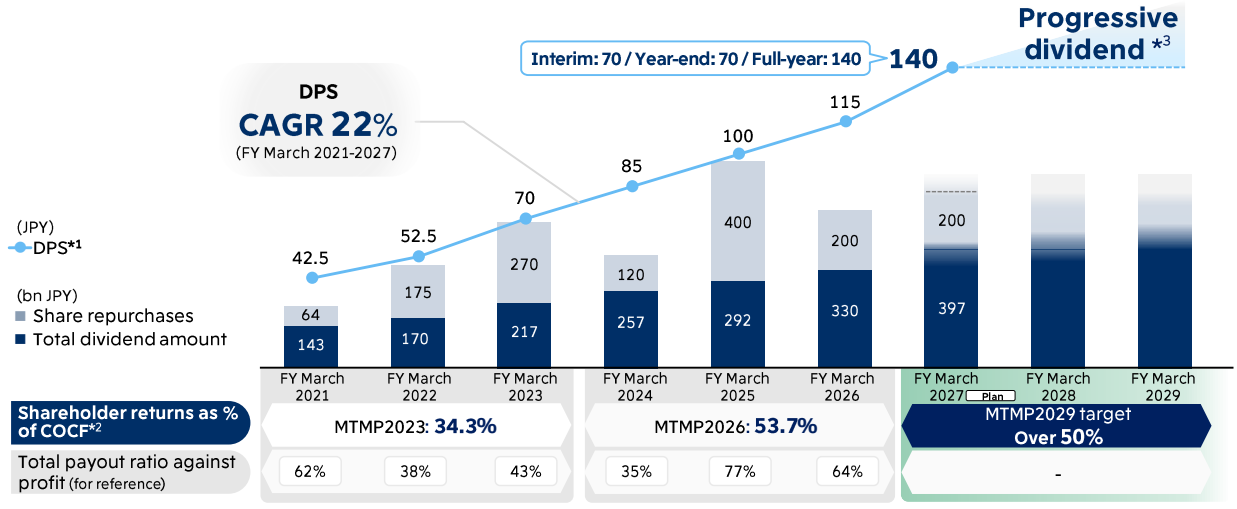
I will now speak on the outlook for earnings contributions from investments for growth.

The transaction regarding Penske Automotive Group, which I explained earlier, was not incorporated when MTMP2029 was announced and has now been newly added. Our pipeline continues to become increasingly robust, and we expect that various projects not yet included on this slide will also be added going forward as investments for growth that are highly likely to be executed.

In addition, the approximately 800 billion yen of investment capacity that I mentioned in the overview of capital allocation is expected to be allocated to the projects indicated by the white circles with green outlines on this slide. These include large-scale projects that are expected to begin contributing to earnings at an early stage, and multiple investments for growth are making progress. We are in final discussions toward making an investment decision and are steadily working toward making an announcement in the near future.

Shareholder Returns Policy

- Shareholder returns target for three-year MTMP to be over 50% of COCF
- Previously announced 200 bn yen share repurchase to be completed January 2027, plan to cancel all shares



*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

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Next, shareholder returns.

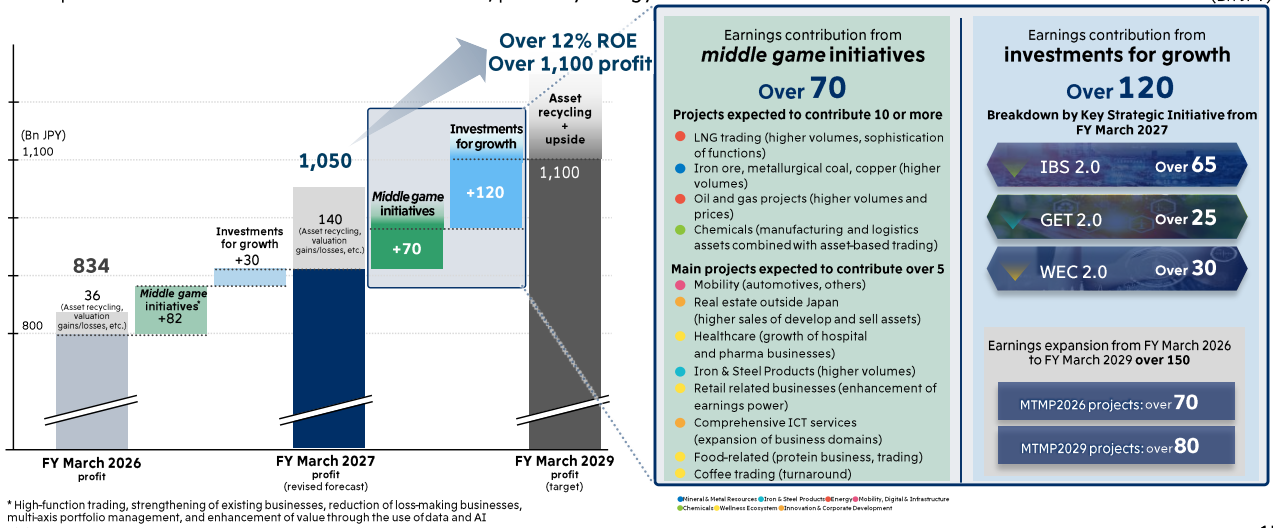
We will continue to target exceeding shareholder returns as a percentage of COCF of over 50% for the three years of MTMP2029.

Regarding the share repurchase of up to 200 billion yen decided in August 2026, we plan to complete the repurchase by January 2027 and subsequently cancel all shares acquired.

Going forward, we will continue to pursue both profit growth and improved capital efficiency and continuously enhance per-share value.

Roadmap Toward Achieving FY March 2029 Targets

- After strong start to MTMP2029, starting point for profit growth toward FY March 2029 has been raised
- Through earnings contributions from *middle game* initiatives and investments for growth, aim to achieve profit of over 1.1 tn yen and ROE of over 12% in FY March 2029
- Expect upside exceeding the profit increase from the Middle East impact in FY March 2027, owing to higher volumes and sophistication of functions in certain businesses, primarily Energy



* High-function trading, strengthening of existing businesses, reduction of loss-making businesses, multi-axis portfolio management, and enhancement of value through the use of data and AI

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I will now speak on the roadmap toward achieving our targets for FY March 2029.

We forecast profit of 1.05 trillion yen for FY March 2027. Excluding 140 billion yen from asset recycling and valuation gains/losses and one-time factors, profit will be 910 billion yen. With the strong start achieved during the first six months of MTMP2029, we have been steadily building up our base profit and have raised the starting point for profit growth toward FY March 2029 which will be higher than initially anticipated.

Starting from this 910 billion yen, through our *middle game* initiatives and earnings contributions from investments for growth, we aim to exceed the target set out in MTMP2029 for FY March 2029 and achieve profit of over 1.1 trillion yen and ROE of over 12%.

Specifically, through *middle game* initiatives in each segment, we will strengthen existing businesses and execute turnarounds, seeking to expand base profit by more than 70 billion yen from the next fiscal year onward. In addition, we expect investments for growth under MTMP2026 and MTMP2029 to contribute a combined total of more

than 120 billion yen to earnings going forward.

Furthermore, as I explained earlier, our full-year forecast for FY March 2027 incorporates a positive impact of 40 billion yen from Mitsui leveraging its functions in response to heightened global volatility and significant stress on supply chains. From the next fiscal year onward, against the backdrop of higher volumes and sophistication of functions for certain businesses, mainly in the Energy segment, we expect to realize upside substantially exceeding the 40 billion yen positive earnings impact incorporated in the current fiscal year.

As shown in this graph, this upside will strongly boost profit in FY March 2029. Through this profit growth we aim to achieve ROE of over 12%.

Outlook and Initiatives Toward FY March 2029

- In a business environment in which **high volatility and significant stress on supply chains have become the norm**, we will **continuously expand base profit** by leveraging our sophisticated functions to capture changes
- In addition to expanding earnings contributions from investments for growth already executed, **multiple large-scale projects are also progressing steadily**
- Will continue to improve the quality of the investments for growth pipeline and **continue to carefully select high-quality projects** not included in the MTMP
- Through expansion of COCF and agile asset recycling, will **pursue investments for growth and additional shareholder returns**

Achieve profit of over 1.1 trillion yen and ROE of over 12% in FY March 2029,
leading to further enhancement of corporate value

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In a business environment in which high volatility and significant stress on supply chains have become the norm, Mitsui will capture changes by leveraging its sophisticated functions and will continue to steadily expand its base profit.

Furthermore, we will continue to pursue carefully selected investments for growth and additional shareholder returns.

We will achieve profit of more than 1.1 trillion yen and ROE of over 12% in FY March 2029 and translate this into further enhancement of corporate value.

This concludes my presentation.

I will now hand over to Masao Kurihara, General Manager of the Global Controller Division, who will explain the details of our operating results.

1 Progress of Medium-term Management Plan 2029

2 **Operating Results**

3 Supplementary Information

I am Masao Kurihara, General Manager of the Global Controller Division. I will now explain the details of the operating results.

FY March 2027 H1 COCF (Results): YoY Segment Comparison

(bn JPY)

Segment	FY March 2026 H1 results	FY March 2027 H1 results	Change	Main factors
Mineral & Metal Resources	162.2	**189.9**	+27.7	[+] Iron ore (corporate tax related, lower costs and higher volumes from operational efficiencies), metallurgical coal (increase: higher prices; decrease: higher costs, FX)
Iron & Steel Products	6.5	**8.5**	+2.0	[+] Reclassification of steel processing and port operations from equity method investee to consolidated subsidiary
Energy*1	106.6	**134.7**	+28.1	[+] One-time factors related to energy outside Japan, crude oil and gas projects (higher prices and volumes), oil trading [−] Absence of good performance in LNG trading (weighted toward H2 of current fiscal), LNG dividends
Mobility, Digital & Infrastructure*1	89.8	**108.5**	+18.7	[+] Interest income on loans to an oil refinery outside Japan, absence of valuation loss on loans to Mainstream, dividends from general companies [−] Dividends from equity method investees
Chemicals	55.2	**71.6**	+16.4	[+] Trading (higher prices and volumes), US methanol (higher prices) [−] Absence of gain on reversal of provisions
Wellness Ecosystem	-5.0*3	**-1.9**	+3.1	[+] Absence of intersegment transaction with Other, Adjustments & Eliminations [−] Dividends from equity method investees, taxes associated with asset recycling in the previous period, FVTPL losses
Innovation & Corporate Development	19.5	**15.9**	-3.6	[+] Commodity derivatives trading [−] Dividends on classified shares of JA Mitsui Leasing, FVTPL losses
Others, Adjustments & Eliminations	13.7*3	**-15.6**	-29.3	[−] Absence of intersegment transaction with Wellness Ecosystem Expenses, interest, taxes, etc., not allocated to segments
Total	448.5	**511.6**	+63.1	

*1 Following organizational restructuring in April 2026. FY March 2026 H1 results have been restated *2 Fair value through profit or loss
*3 Excluding the impact of interest income and expenses between consolidated subsidiaries across segments (Wellness Ecosystem: -10.9 bn yen, Others, Adjustments & Eliminations: +10.9 bn yen), the FY March 2026 H1 results for Wellness Ecosystem were 5.9 bn yen

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First, I will explain the main year-on-year changes in COCF by segment. COCF for the first half amounted to 511.6 billion yen, an increase of 63.1 billion yen year-on-year.

In **Mineral & Metal Resources**, there was an increase of 27.7 billion yen to 189.9 billion yen, mainly due to lower costs and higher volumes in the iron ore business and higher prices in the metallurgical coal business.

In **Iron & Steel Products**, there was an increase of 2 billion yen to 8.5 billion yen, mainly due to the reclassification of a steel processing and port business from an equity method investee to a consolidated subsidiary.

In **Energy**, despite the absence of strong LNG trading results in the previous period and lower LNG dividends, there was an increase of 28.1 billion yen to 134.7 billion yen, mainly due to one-time factors related to Energy businesses outside Japan, higher prices and volumes in oil and gas production businesses, and oil trading.

In **Mobility, Digital & Infrastructure**, despite lower dividends from

equity method investees, there was an increase of 18.7 billion yen to 108.5 billion yen, mainly due to increased interest income from loans to a refinery outside Japan, the absence of valuation losses on loans to Mainstream recorded in the previous period, and increased dividends from investments in general companies.

In **Chemicals**, despite the absence of gains from the reversal of provisions recorded in the previous period, there was an increase of 16.4 billion yen to 71.6 billion yen, mainly due to higher prices and volumes in trading and higher prices in the US methanol business.

In **Wellness Ecosystem**, despite lower dividends from equity method investees, tax payments associated with asset recycling in the previous fiscal year, and FVTPL valuation losses, there was an increase of 3.1 billion yen, resulting in outflows of 1.9 billion yen, mainly due to the absence of an intersegment transaction with Others, Adjustments & Eliminations recorded in the previous period.

In **Innovation & Corporate Development**, despite higher earnings from commodity derivatives trading, there was a decrease of 3.6 billion yen to 15.9 billion yen, mainly due to the lower dividends received on classified shares of JA Mitsui Leasing and FVTPL losses.

Others, Adjustments & Eliminations recorded a decrease of 29.3 billion yen, resulting in an outflow of 15.6 billion yen, mainly due to the absence of intersegment transactions with Wellness Ecosystem recorded in the previous period, as well as expenses, interest and taxes not allocated to individual segments.

FY March 2027 H1 Profit (Results): YoY Change Factors by Segment

(bn JPY)

Segment		FY March 2026 H1 results	FY March 2027 H1 results	Change		Main factors
Mineral & Metal Resources	Total	114.3	**139.7**	+25.4		
	Excl. asset recycling, valuation gains/losses and one-time factors	113.9	138.7	+24.8	[+]	Copper (higher prices), iron ore (lower costs and higher volumes from operational efficiencies)
					[−]	Metallurgical coal (decrease: higher costs, FX impact; increase: higher prices)
Iron & Steel Products	Total	11.3	**10.5**	-0.8		
	Excl. asset recycling, valuation gains/losses and one-time factors	10.2	10.4	+0.2		
Energy*	Total	102.2	**103.3**	+1.1	[+]	Oil trading, one-time profit related to energy outside Japan, oil and gas projects (higher prices), partial sale of oil and gas fields in Oman
	Excl. asset recycling, valuation gains/losses and one-time factors	105.5	91.9	-13.6	[−]	Absence of good performance in LNG trading in previous period (weighted toward H2 of current fiscal), LNG dividends
Mobility, Digital & Infrastructure*	Total	102.7	**153.7**	+51.0	[+]	Profit related to a subsidiary of Brazilian passenger railway businessceasing to be a subsidiary, automotives (sales in Americas, leasing), gas distribution (good sales performance), tankers (higher market prices)
	Excl. asset recycling, valuation gains/losses and one-time factors	107.6	128.6	+21.0	[−]	Absence of FVTPL from space business (Firefly Aerospace) IPO recorded in previous period
Chemicals	Total	43.5	**70.2**	+26.7	[+]	Trading (higher prices and volumes), US methanol (higher prices), profit related to Nutrinova becoming a subsidiary, partial reversal of impairment loss on chemicals business outside Japan
	Excl. asset recycling, valuation gains/losses and one-time factors	25.8	51.2	+25.4	[−]	Absence of valuation gain related to ITC Antwerp becoming a subsidiary recorded in previous period
Wellness Ecosystem	Total	20.8	**20.8**	0	[+]	Food (operational improvements in coffee, protein and aquaculture (higher volumes), other factors), profit related to Nutrinova becoming a subsidiary, IHH hospital business
	Excl. asset recycling, valuation gains/losses and one-time factors	13.1	16.4	+3.3	[−]	Absence of asset sale gains recorded in previous period (retail outside and inside Japan), FVTPL loss
Innovation & Corporate Development	Total	25.3	**60.9**	+35.6	[+]	Gain on asset recycling of US real estate ownership and operations business (CIM Group)
	Excl. asset recycling, valuation gains/losses and one-time factors	21.2	16.6	-4.6	[−]	Dividends from classified shares of JA Mitsui Leasing, FVTPL loss
Others, Adjustments & Eliminations	Total	3.6	**15.8**	+12.2		Expenses, interest, taxes, etc., not allocated to segments
Total		423.7	**574.9**	+151.2		

* Following organizational restructuring in April 2026. FY March 2026 H1 results have been restated

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Next, I will explain the year-on-year changes in first-half profit by segment. Beginning with this presentation, we are also showing, for each segment, profit excluding asset recycling and valuation gains/losses and one-time factors.

Profit for the first half amounted to 574.9 billion yen, an increase of 151.2 billion yen year-on-year.

In **Mineral & Metal Resources**, despite higher costs in the metallurgical coal business, there was an increase of 25.4 billion yen to 139.7 billion yen, mainly due to higher prices in the copper and metallurgical coal and lower costs in the iron ore business.

In **Iron & Steel Products**, there was a decrease of 0.8 billion yen to 10.5 billion yen.

In **Energy**, despite the absence of strong LNG trading results in the previous period and lower LNG dividends, there was an increase of 1.1 billion yen to 103.3 billion yen, mainly due to higher earnings from oil trading, one-time earnings related to Energy businesses outside Japan, higher profit from higher prices in the oil and gas

production businesses, and gains from the partial sale of Oman oil and gas fields.

In **Mobility, Digital & Infrastructure**, despite the absence of FVTPL valuation gains associated with the IPO of a space-related business recorded in the previous period, there was an increase of 51 billion yen to 153.7 billion yen, mainly due to gains and losses associated with the deconsolidation of a Brazilian passenger railway subsidiary and higher earnings from automotives, gas infrastructure and tankers.

In **Chemicals**, despite the absence of fair value valuation gains associated with making ITC Antwerp a subsidiary recorded in the previous period, there was an increase of 26.7 billion yen to 70.2 billion yen, mainly due to higher earnings from trading and the US methanol business, gains and losses associated with making Nutrinova a subsidiary, and a partial reversal of impairment losses in a Chemicals business outside Japan.

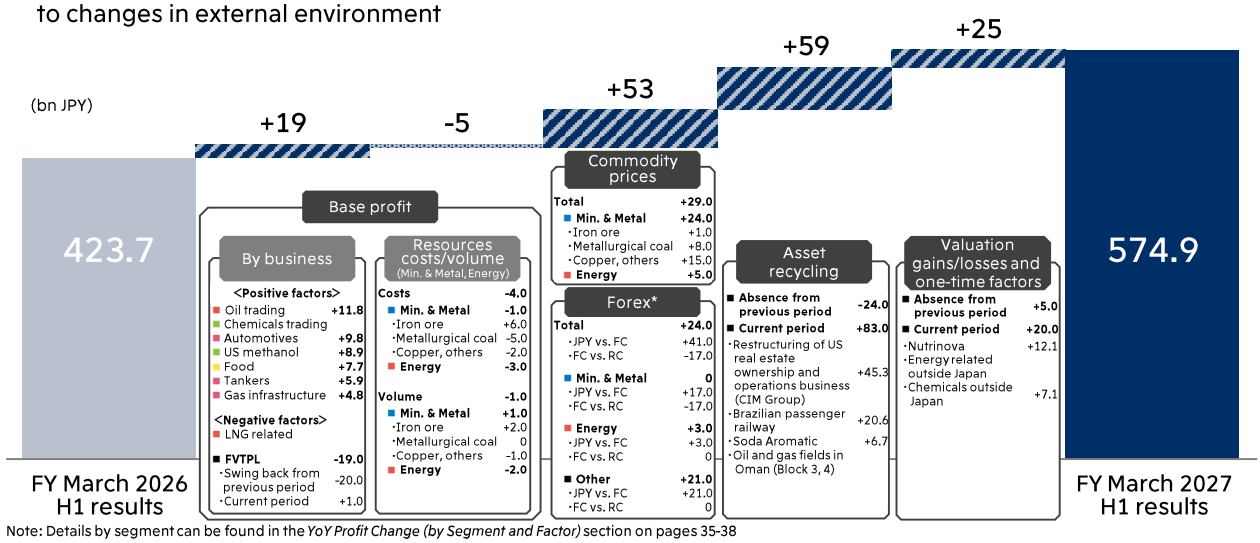
In **Wellness Ecosystem**, despite the absence of asset recycling gains recorded in the previous period and FVTPL valuation losses, profit remained unchanged year-on-year at 20.8 billion yen, supported by higher earnings in food businesses including coffee and protein, gains and losses associated with making Nutrinova a subsidiary, and higher earnings from the IHH hospital business.

In **Innovation & Corporate Development**, despite lower dividends received on preferred shares of JA Mitsui Leasing and FVTPL valuation losses, there was an increase of 35.6 billion yen to 60.9 billion yen, mainly due to asset recycling gains in the US real estate ownership and operations business.

Others, Adjustments & Eliminations recorded an increase of 12.2 billion yen to profit of 15.8 billion yen, due to expenses, taxes and interest not allocated to individual segments.

Factor Comparison: FY March 2027 H1 Profit YoY

- First-half profit significantly higher YoY from recurring asset sales and capturing of higher commodity prices by leveraging our robust business foundation
- Strengthened business foundation and enhanced base profit by advancing *middle game* initiatives in response to changes in external environment



Note: Details by segment can be found in the *YoY Profit Change (by Segment and Factor)* section on pages 35-38

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This page provides a summary of the year-on-year factor comparison for first-half profit.

In **base profit by business**, there was an increase of 19 billion yen, mainly due to oil trading, chemicals trading and automotives.

In **resource costs and volumes**, which are a component of base profit, there was a decrease of 5 billion yen. This reflected lower costs and higher volumes in iron ore, offset by higher costs in areas including metallurgical coal and Energy, as well as lower volumes in areas including Energy and copper.

In **commodity prices**, there was an increase of 29 billion yen, due to higher prices for copper and other commodities, metallurgical coal, Energy and other factors.

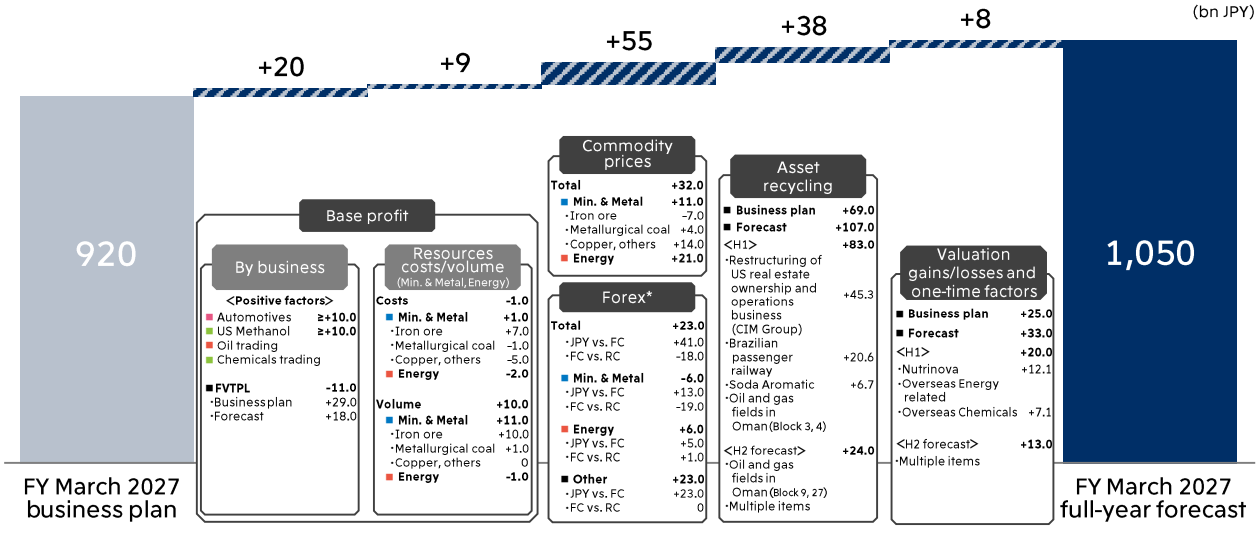
In **foreign exchange**, there was an increase of 24 billion yen, mainly due to yen depreciation. As a result, commodity prices and foreign exchange contributed a combined increase of 53 billion yen.

In **asset recycling**, there was an increase of 59 billion yen, mainly due to the restructuring of the US real estate ownership and operations business, the deconsolidation of the Brazilian passenger railway subsidiary, and the sale of Soda Aromatic.

In **valuation gains/losses and one-time factors**, there was an increase of 25 billion yen, mainly due to gains and losses associated with making Nutrinova a subsidiary.

Factor Comparison: Business Plan vs Full-Year Forecast

◆ Revised up full-year forecast based on asset recycling, a strong business foundation that leverages commodity prices, and *middle game* initiatives leading to enhanced base profit



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This page provides a summary of the factor comparison between our full-year forecast and the business plan.

In **base profit by business**, we expect an increase of 20 billion yen, mainly due to increases of more than 10 billion yen each in automotives and US methanol, in addition to higher earnings from oil trading, chemicals trading and other businesses.

In **resource costs and volumes**, we expect an increase of 9 billion yen, mainly due to higher volumes and lower costs in the iron ore business, despite higher costs in copper and other businesses.

In **commodity prices and foreign exchange**, we expect an increase of 55 billion yen, reflecting higher Energy and copper prices as well as the impact of yen depreciation.

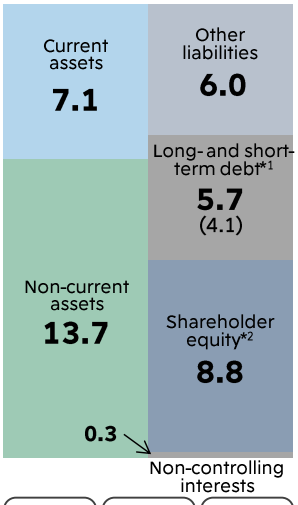
In **asset recycling**, we expect an increase of 38 billion yen.

In **valuation gains/losses and one-time factors**, we expect an increase of 8 billion yen.

Balance Sheet as of end-September 2026

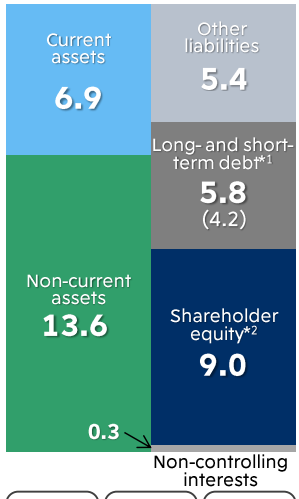
(tr JPY)

End-March 2026



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

End-September 2026



Total assets	Shareholder equity	Net D/E ratio
20.5 Tr	9.0 Tr	0.47x

Main balances and changes

	End-September 2026	Changes from end-March 2026
Interest-bearing debt*3	5.2	+0.1
Net interest-bearing debt*4	4.2	+0.1
Shareholder equity*2	9.0	+0.2
・Profit		+0.6
・Other comprehensive income		-0.1
1) Financial assets measured at FVTOCI*5		-0.1
2) Foreign currency translation adjustment		-0.1
3) Cash-flow hedge		+0.0
・Dividend payment		-0.2
・Share repurchases		-0.0

*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
*5 Fair value through other comprehensive income

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I will now speak on the balance sheet at the end of the first half.

Total assets decreased by 0.3 trillion yen from the end of March 2026 to 20.5 trillion yen. Net interest-bearing debt increased by 0.1 trillion yen to 4.2 trillion yen. Meanwhile, shareholder equity increased by 0.2 trillion yen to 9 trillion yen. As a result, the net D/E ratio was 0.47 times. This concludes my explanation.

Investor Day 2026

Date and time: December 3, 2026 (Thursday) 15:30–17:50 (JST)
The event will be live-streamed (URL to be posted on our website later).
Language: All sessions to be held in Japanese with English simultaneous interpreting

Time	Speakers
15:30-16:00	Kenichi Hori Representative Director, President and Chief Executive Officer
16:00-16:30	Kenichiro Yamaguchi Senior Executive Managing Officer, Portfolio Management Committee Chair
16:30-16:40	*Break*
16:40-17:10	Makoto Tanaka Representative Director, Executive Managing Officer, CFO
17:10-17:40	Tetsuya Fukuda Representative Director, Senior Executive Managing Officer, CDIO
17:40-17:50	Closing presentation by Kenichi Hori

The above program is subject to change. The final program will be posted on our website at a later date
Mitsui & Co. Investor Day 2026

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1 Progress of Medium-term Management Plan 2029

2 Operating Results

3 **Supplementary Information**

3 Supplementary Information

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

2 Factor Comparison: FY March 2026 vs FY March 2027 Forecast

3 Assumptions and Sensitivities

4 Mineral & Metal Resources - Equity Share of Production

5 Mineral & Metal Resources: Main Businesses – Producing Assets

6 Energy: Natural Gas, LNG, and Crude Oil – Equity Share of Production and Reserves

7 Energy: Main Businesses – Producing Assets

8 Power Generation Portfolio

9 YoY Profit Change (by Segment and Factor)

10 Consolidated Statements of Income & Financial Position

11 Quarterly COCF and Profit by Segment

12 Investment Cash Flow by Segment

13 Profit & Loss Attributable to Mitsui from Major Investees

14 Operating Segment Information

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

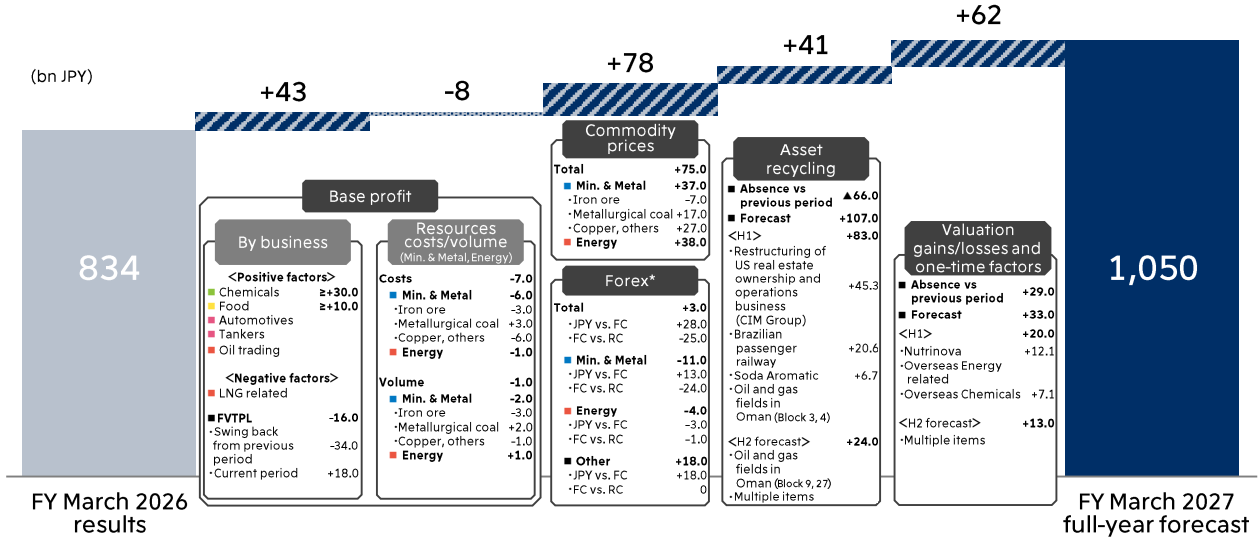
(bn JPY)

Segment	FY March 2027 H1 results			FY March 2027 full-year forecast		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	Profit	Incl. asset recycling, valuation gains/losses and one-time factors
Mineral & Metal Resources	**139.7**	1.0	-	**260**	6	250	1
Iron & Steel Products	**10.5**	0.1	-	**20**	-	20	1
Energy	**103.3**	6.0	5.4	**230**	29	200	25
Mobility, Digital & Infrastructure	**153.7**	21.1	4.0	**270**	29	240	31
Chemicals	**70.2**	8.1	10.9	**110**	20	75	11
Wellness Ecosystem	**20.8**	1.7	2.7	**55**	8	55	5
Innovation & Corporate Development	**60.9**	45.3	-1.0	**95**	52	70	22
Others, Adjustments & Eliminations	**15.8**	-	-1.6	**10**	-4	10	-2
Total	**574.9**	83.3	20.4	**1,050**	140	920	94

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

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2. Factor Comparison:
FY March 2026 vs FY March 2027 Forecast



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3. Assumptions and Sensitivities

		Impact of price fluctuations on profit for the year attributable to owners of the parent for FY March 2027 (announced May 2026)		FY March 2027 assumption (announced May 2026)	FY March 2027 H1 (result)	FY March 2027 H2 (assumption)	FY March 2027 forecast (avg. of H1 and H2)
Commodity	Crude oil/JCC	-	bn JPY (1USD/bbl)	84	114	110*1	112
	Consolidated oil price*2	Gross: 1.3 Net*3: 0.9	bn JPY (1USD/bbl)	80	84	116	99
	US gas*4	Gross: 1.6 Net*3: 1.2	bn JPY (0.1USD/mmBtu)	3.50	3.20*5	3.19	3.20
	Iron ore*6	3.0	bn JPY (1USD/ton)*12	*7	101*8	*7	*7
	Metallurgical coal	0.3	bn JPY (1USD/ton)*12	*7	243*9	*7	*7
	Copper*10	0.5	bn JPY (100USD/ton)*12	12,000	13,088*11	14,060*11	13,574*11
Forex*13	USD	4.6	bn JPY (per 1 yen change)	150.00	160.04	155.00	157.52
	AUD	1.8	bn JPY (per 1 yen change)	100.00	112.93	110.00	111.47

*1 Set based on a Brent price assumption of USD 90/bbl.
*2 As the crude oil price affects our consolidated results with a time lag, the effect of crude oil prices on our consolidated results is estimated as a *consolidated oil price*, which reflects this lag. For the impact on 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 FY March 2027 H1 is the HH Natural Gas Futures average daily prompt month closing price traded on NYMEX during January to June 2026.
*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 FY March 2027 H1 is the daily average (reference price) spot indicated price (Fe 61% CFR North China) between April and September 2026, published in an industry trade magazine.
*9 The metallurgical coal figure for FY March 2027 H1 is the average of the quarterly spot reference prices for Premium HCC FOB Australia between April and September 2026, published in an industry trade magazine.
*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 March to December 2026.
*11 The copper figure for FY March 2027 H1 is the average of the LME monthly average cash settlement prices for January to June 2026.
*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.

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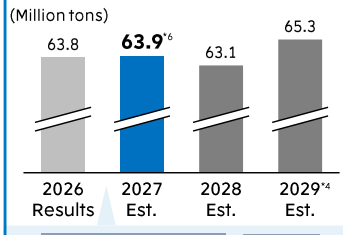
4 . Mineral & Metal Resources – Equity Share of Production

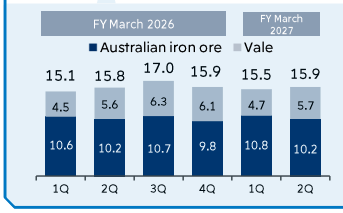
Equity Share of Production
(as of May 2026)

Production

Iron ore*1*2*5

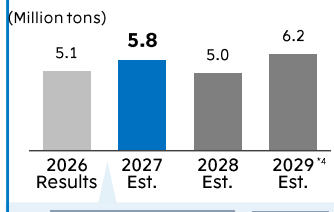
FY March 2027 H1 production increased YoY due to strong operations at Robe and Vale, and is progressing steadily against full-year forecast. Production expected to increase in FY March 2029.

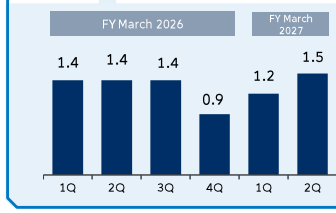




Metallurgical coal*3*5

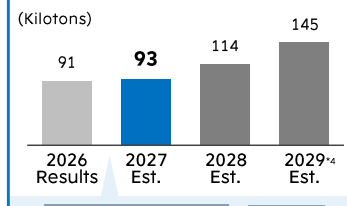
FY March 2027 H1 production decreased YoY due to factors including deterioration of operating conditions caused by cyclone in March, but expected to catch up in the H2. FY March 2028 production expected to temporarily decrease due to lower yields at certain coal mines, but to recover in FY March 2029.

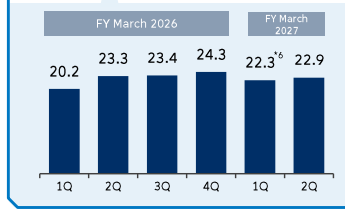




Copper*1*2*5

FY March 2027 H1 production increased YoY supported by higher production at Anglo American Sur. With Collahuasi expected to transition to higher-grade area in H2, production expected to increase gradually from FY March 2028 onward.





*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
*6 Figures updated in Q2 FY March 2027

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5. Mineral & Metal Resources: Main Businesses – Producing Assets

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

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

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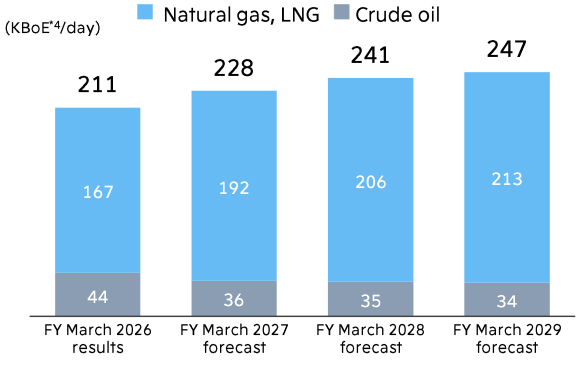
6. Energy: Natural Gas, LNG, and Crude Oil

Equity Share of Production and Reserves

Production forecast*1 *2

*as of May 2026

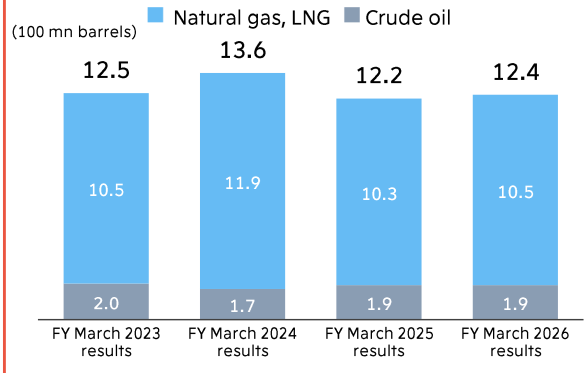
Compared with FY March 2026, crude oil production expected to decrease in FY March 2027 due to sale of Middle Eastern crude oil assets. However, natural gas and LNG production expected to continue to increase YoY, driven by higher operating rate at Waitsia, Australia, and progress in development of US shale. Overall production expected to increase gradually toward FY March 2029.



Reserves result *1 *3

*as of Oct 2026

In FY March 2026, YoY decrease in reserves resulting from the sale of Australian gas assets and production was offset by an increase in reserves due to a reassessment of reserves at US shale assets, resulting in no significant change.



*1 Oil equivalent: Mitsui's equity share of interests of consolidated subsidiaries, equity method investees, and general companies
*2 Mitsui's share of sales is applied to certain projects
*3 According to Mitsui's assessment standards
*4 Thousand barrels of oil equivalent

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7. Energy: Main Businesses – Producing Assets

Business	Project name	Location	Production capacity	Shareholders and interest owners	Mitsui's equity ratio	Equity share of production	Mitsui's revenue recognition	Accounting period
LNG	ADNOC LNG	UAE	6.0 million tons/year	ADNOC Gas (70%), BP (10%), TotalEnergies (5%)	15%	0.9 million tons/year	Dividend income	Dec
	QatarEnergy LNG N(3)	Qatar	7.8 million tons/year	QatarEnergy (68.5%) ConocoPhillips (30%)	1.5%	0.1 million tons/year	Dividend income	Dec
	Oman LNG	Oman	7.6 million tons/year	Oman government (51%) Shell (30%), others	2.77%	0.2 million tons/year	Dividend income	Dec
	Sakhalin II	Russia	9.6 million tons/year	Gazprom (77.5%) Mitsubishi Corp (10%)	12.5%	1.2 million tons/year	Dividend income	Dec
	North West Shelf	Australia	14.3 million tons/year	Woodside (33.3%) MIMI, Shell, BP, Chevron (16.7% each)	8.33%	1.2 million tons/year	Equity method	Dec
	Tangguh	Indonesia	11.4 million tons/year	BP (40.2%) MI Berau [Mitsubishi Corp/INPEX] (16.3%) CNOOC (13.9%) ENEOS Xplora Berau [ENEOS/JOGMEC] (12.2%) KG Berau (8.6%) LNG Japan (7.4%) KG Wiriagar (1.4%)	Mitsui holds 3.16% equity of whole project through KG Berau and KG Wiriagar	0.4 million tons/year	Equity method / consolidated	Dec
	Cameron	US	12.0 million tons/year	Sempra (50.2%) TotalEnergies, [Mitsubishi Corp /NYK] (16.6% each)	33.3%*	4 million tons/year	Equity method	Dec

* Mitsui's LNG offtake ratio (equity ratio: 16.6%)

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7. 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
E&P	Block 9*1	Oman	Not disclosed	Occidental (50%) OQ (45%)	MEPME (5%)	Consolidated	Dec
	Block 27*1	Oman	Not disclosed	Occidental (65%)	MEPME (35%)	Consolidated	Dec
	Tempa Rossa	Italy	Not disclosed	TotalEnergies (50%) Shell (25%)	MEPIT (25%)	Consolidated	Dec
	Greater Enfield	Australia	Crude oil: 15.2 thousand BD*2	Woodside (60%)	MEPAU (40%)	Consolidated	Dec
	Kipper	Australia	Not disclosed	ExxonMobil (32.5%) Woodside (32.5%)	MEPAU (35%)	Consolidated	Dec
	Waitsia	Australia	Gas/condensate: 8.4 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/ NGL: 83 thousand BD	Crescent Energy (62.5%) KNOC (25%)	MEPTX (12.5%)	Consolidated	Dec
	Marcellus	US	Gas: 3,569 MMCF/D*3	Equinor (40.7%) Expand Energy (32.5%) others	MEPUSA (11%)	Consolidated	Dec
	South Texas Vaquero	US	Gas: 187 MMCF/D	Granite Ridge Holdings (8%)	MEPSTX (92%)	Consolidated	Dec
	Tatonka	US	Gas: 50 MMCF/D	Sabana (22.2%) others	MEPUSA (75%)	Consolidated	Dec

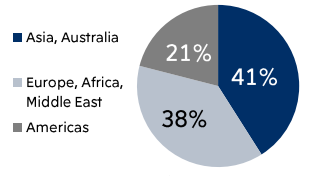
*1 Decision to sell made *2 barrel per day *3 million standard cubic feet per day

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8. Power Generation Portfolio

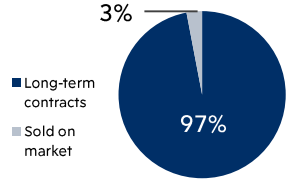
	Generation capacity (Mitsui's share)	Energy source (Target: Renewable energy ratio over 30% by 2030)				
		Renewable energy	Gas	Coal	Oil	
End-March 2022	Net 11.0GW (Gross 40GW)	15%	63%	19%	3%	
End-March 2023	Net 11.1GW (Gross 40GW)	23%	56%	18%	3%	
End-March 2024	Net 10.5GW (Gross 40GW)	29%	52%	16%	3%	
End-March 2025	Net 9.5GW (Gross 34GW)	35%	55%	8%	2%	
End-March 2026	Net 9.4GW (Gross 34GW)	34%	55%	8%	3%	

By region



(as of end-March 2026)

By type



(as of end-March 2026)

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

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9. YoY Profit Change (by Segment and Factor)

(bn JPY)

	FY March 2026 H1	Base profit: By business	Base profit: Resources costs/volume	Commodity prices, forex*1	Asset recycling*2	Valuation gains/losses and one-time factors*2	FY March 2027 H1	Change
Mineral & Metal Resources	114.3	+0.8 **Main factors** ・Various **FVTPL (for reference)** 0 Swing back from previous period 0 Current period 0	0 **Cost** -1.0 ・Iron ore +6.0 ・Metallurgical coal -5.0 ・Copper, others -2.0 **Volume** +1.0 ・Iron ore +2.0 ・Metallurgical coal 0 ・Copper, others -1.0	+24.0 **Commodity prices** +24.0 ・Iron ore +1.0 ・Metallurgical coal +8.0 ・Copper, others +15.0 **Forex** 0 JPY vs. FC +17.0 ・Iron ore +16.0 ・Metallurgical coal 0 ・Copper, others +1.0 FC vs. RC -17.0 ・Iron ore -15.0 ・Metallurgical coal -3.0 ・Copper, others +1.0	+1.0 **Absence from previous period** 0 **Current period** +1.0	-0.4 **Absence from previous period** -0.4 **Current period** 0	139.7	+25.4
Iron & Steel Products	11.3	+0.2 **Main factors** ・Various **FVTPL (for reference)** 0 Swing back from previous period 0 Current period 0	-	-	-1.8 **Absence from previous period** -1.9 **Current period** +0.1	+0.8 **Absence from previous period** +0.8 **Current period** 0	10.5	-0.8

*1 Foreign exchange (yen vs FC) that does not belong to segments other than Mineral & Metal Resources and Energy is included in *Others, Adjustments and Eliminations*
*2 The symbols (+/-) listed in *FY March 2026 H1* under *asset recycling* and *valuation gains/losses and one-time factors* are the reverse of the actual incurred amounts

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9. YoY Profit Change (by Segment and Factor)

(bn JPY)

	FY March 2026 H1	Base profit: By business	Base profit: Resources costs/volume	Commodity prices, forex*1	Asset recycling*2	Valuation gains/losses and one-time factors*2	FY March 2027 H1	Change
Energy	102.2*3	-16.6 **Negative factors** ・LNG related **Positive factors** ・Oil trading +11.8 **FVTPL (for reference) +0.2** Swing back from previous period +1.7 Current period -1.5	-5.0 **Costs -3.0** **Volume -2.0**	+8.0 **Commodity prices +5.0** **Forex +3.0** ・JPY vs. FC +3.0 ・FC vs. RC 0	+6.0 **Absence from previous period 0** **Current period +6.0** ・Oil and gas fields in Oman ・Various	+8.7 **Absence from previous period +3.3** **Current period +5.4** ・Energy related outside Japan ・Various	103.3	+1.1
Mobility, Digital & Infrastructure	102.7*3	+21.0 **Positive factors** ・Automotives +9.8 ・Tankers +5.9 ・Gas infrastructure +4.8 ・Construction & industrial machinery +2.1 **Negative factors** ・Absence of FVTPL valuation gain from Firefly Aerospace IPO recorded in previous period -16.5 **FVTPL (for reference) -14.9** Swing back from previous period -16.6 Current period +1.7	-	-	+14.1 **Absence from previous period -7.0** **Current period +21.1** ・Passenger transportation business in Brazil +20.6 ・Various	+16.0 **Absence from previous period +12.0** **Current period +4.0**	153.7	+51.0

*1 Foreign exchange (yen vs FC) that does not belong to segments other than Mineral & Metal Resources and Energy is included in *Others, Adjustments and Eliminations*
*2 The symbols (+/-) listed in *FY March 2026 H1* under *asset recycling* and *valuation gains/losses and one-time factors* are the reverse of the actual incurred amounts
*3 Figures for FY March 2026 H1 have been restated due to the revision of operating segments

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9. YoY Profit Change (by Segment and Factor)

(bn JPY)

	FY March 2026 H1	Base profit: By business	Base profit: Resources costs/volume	Commodity prices, forex*1	Asset recycling*2	Valuation gains/losses and one-time factors*2	FY March 2027 H1	Change
Chemicals	43.5	+25.4 **Positive factors** ・Trading ・US Methanol +8.9 ・Novus +4.0 ・FVTPL +1.9 ・Agricultural inputs business in Latin America +1.1 **FVTPL (for reference) +1.9** Swing back from previous period +0.7 Current period +1.2	-	-	+5.7 **Absence from previous period -2.4** **Current period +8.1** ・Gain on sale of Soda Aromatic +6.7 ・Various	-4.4 **Absence from previous period -15.3** **Current period +10.9** ・Related to Nutrinova becoming a subsidiary +8.4 ・Reversal of impairment loss on business outside Japan +7.1 ・Various	70.2	+26.7
Wellness Ecosystem	20.8	+3.3 **Positive factors** ・Food +7.7 ・IHH +3.8 **Negative factors** ・FVTPL -3.7 **FVTPL (for reference) -3.7** Swing back from previous period -1.5 Current period -2.2	-	-	-9.2 **Absence from previous period -10.9** **Current period +1.7**	+5.9 **Absence from previous period +3.2** **Current period +2.7** ・Profit related to Nutrinova becoming a subsidiary +3.7 ・Various	20.8	0

*1 Foreign exchange (yen vs FC) that does not belong to segments other than Mineral & Metal Resources and Energy is included in *Others, Adjustments and Eliminations*
*2 The symbols (+/-) listed in *FY March 2026 H1* under *asset recycling* and *valuation gains/losses and one-time factors* are the reverse of the actual incurred amounts

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9. YoY Profit Change (by Segment and Factor)

(bn JPY)

	FY March 2026 H1	Base profit: By business	Base profit: Resources costs/volume	Commodity prices, forex*1	Asset recycling*2	Valuation gains/losses and one-time factors*2	FY March 2027 H1	Change
Innovation & Corporate Development		-4.6	-	-	+43.3	-3.1		
	25.3	**Negative factors** ・Dividends from classified shares of JA Mitsui Leasing -3.2 **FVTPL (for reference) -2.3** Swing back from previous period -4.1 Current period +1.8			**Absence from previous period -2.0** **Current period +45.3** ・Restructuring of US real estate ownership and operations business (CIM Group) +45.3	**Absence from previous period -2.1** **Current period -1.0**	60.9	+35.6
Others, Adjustments and Eliminations		-10.5	-	+21.0	-	+1.6		
	3.6	**Main factors** ・Expenses, interest, taxes, etc., not allocated to business segments **FVTPL (for reference) -0.2** Swing back from previous period -0.2 Current period 0			**Absence from previous period 0** **Current period 0**	**Absence from previous period +3.2** **Current period -1.6**	15.8	+12.2

*1 Foreign exchange (yen vs FC) that does not belong to segments other than Mineral & Metal Resources and Energy is included in *Others, Adjustments and Eliminations*
*2 The symbols (+/-) listed in *FY March 2026 H1* under *asset recycling* and *valuation gains/losses and one-time factors* are the reverse of the actual incurred amounts

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10. Consolidated Statements of Income & Financial Position

Consolidated Statements of Income

(bn JPY)	FY 3/26 H1	FY 3/27 H1	Change
Gross profit	618.7	737.6	+118.9
SG&A	-418.1	-476.8	-58.7
Gain (loss) on securities and other investments-net	27.5	118.6	+91.1
Impairment reversal (loss) of fixed assets-net	-1.2	-0.2	+1.0
Gain (loss) on disposal or sales of fixed assets-net	10.2	2.4	-7.8
Other income(expense)-net	-5.1	-5.5	-0.4
Dividend income*1	113.1	101.2	-11.9
Interest income (expense)*2	-50.9	-59.9	-9.0
Profit (loss) of equity method investments	252.3	292.2	+39.9
Income taxes	-109.8	-110.6	-0.8
Non-controlling interests	-13.1	-24.1	-11.0
Profit for the period attributable to owners of the parent	423.7	574.9	+151.2

*1 Dividend income	Dividend income	113.1	101.2	-11.9
	Q1	30.5	23.8	-6.7
	Q2	82.6	77.4	-5.2
	(breakdown)			
	Domestic	13.3	10.6	-2.7
	Overseas*3	99.8	90.6	-9.2
*2 Interest income (expense)	Interest income (expense)	-50.9	-59.9	-9.0
	Interest income	43.1	46.4	+3.3
	Interest expense	-94.0	-106.3	-12.3
	(breakdown by entity category)			
	Parent	-47.5	-49.0	-1.5
	Overseas trading affiliates	2.6	2.2	-0.5
	Domestic subs.	3.2	1.2	-2.0
	Overseas subs.	-9.2	-14.3	-5.0

Net DER / Adjusted Net DER

	end-Mar 26	end-Sep 26
Interest-bearing debt		
Short-term debt	166.2	178.2
Long-term debt	5,541.5	5,573.8
Total debt	5,707.7	5,752.0
Less lease debt	-584.8	-551.7
Interest-bearing debt	5,122.9	5,200.3
Less cash and cash equivalents, time deposits	-983.9	-958.3
Net Interest-bearing debt	4,139.0	4,242.0
Total equity attributable to owners of parent	8,767.7	8,990.5
Net debt-to-equity ratio (net D/E ratio)		
Net D/E ratio (times)	0.47	0.47
Adjusted net D/E ratio (times)*4	0.44	0.44

Average of Interest-Bearing Debt

	end-Sep 25	end-Sep 26
Interest-bearing debt		
Average of interest-bearing debt	4,309.9	5,161.6
The end of the current period	4,309.9	5,200.3
The end of the previous fiscal year	4,309.9	5,122.9

*3 Dividends from LNG projects are shown on page 43
*4 Adjusted net DER: Net DER adjusted by deeming 50% of subordinated syndicated loans (420.0 bn yen) as capital

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11. Quarterly COCF and Profit by Segment

(bn JPY)

		COCF*2					Profit*2				
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Mineral & Metal Resources	FY March 2026	71.9	90.3	82.6	85.6	330.4	51.5	62.8	85.4	53.9	253.6
	FY March 2027	69.0	120.9	170.1		360.0	61.2	78.5	120.3		260.0
Iron & Steel Products	FY March 2026	6.3	0.2	11.2	0.2	17.9	6.5	4.8	5.2	2.4	18.9
	FY March 2027	4.4	4.1	6.5		15.0	5.3	5.2	9.5		20.0
Energy*1	FY March 2026	48.4	58.2	115.7	48.1	270.4	20.2	82.0	32.6	23.0	157.8
	FY March 2027	80.1	54.6	255.3		390.0	34.4	68.9	126.7		230.0
Mobility, Digital & Infrastructure*1	FY March 2026	33.4	56.4	39.5	46.4	175.7	49.4	53.3	63.1	66.5	232.3
	FY March 2027	46.5	62.0	91.5		200.0	73.0	80.7	116.3		270.0
Chemicals	FY March 2026	32.7	22.5	19.5	27.9	102.6	30.9	12.6	12.0	12.0	67.5
	FY March 2027	40.9	30.7	53.4		125.0	26.6	43.6	39.8		110.0
Wellness Ecosystem	FY March 2026	-1.0	-4.0	15.0	-2.2	7.8	14.8	6.0	12.3	18.9	52.0
	FY March 2027	7.6	-9.5	21.9		20.0	18.4	2.4	34.2		55.0
Innovation & Corporate Development	FY March 2026	12.1	7.4	11.0	15.9	46.4	10.3	15.0	-21.1	54.8	59.0
	FY March 2027	24.7	-8.8	24.1		40.0	65.2	-4.3	34.1		95.0
Others, Adjustments & Eliminations	FY March 2026	12.5	1.2	5.8	8.2	27.7	8.0	-4.4	-1.3	-9.4	-7.1
	FY March 2027	7.7	-23.3	-14.4		-30.0	10.0	5.8	-5.8		10.0
Total	FY March 2026	216.3	232.2	300.3	230.1	978.9	191.6	232.1	188.2	222.1	834.0
	FY March 2027	280.9	230.7	608.4		1,120.0	294.1	280.8	475.1		1,050.0

*1 Reflects reclassifications following organizational restructuring
*2 The FY March 2027 total is the full-year forecast, while the Q3-Q4 figures are the full-year forecast less the H1 results

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12. Investment Cash Flow by Segment

(bn JPY)

	FY March 2026 full-year		FY March 2027 H1			
	Cash inflows	Cash outflows	Cash inflows	Main factors	Cash outflows	Main factors
Mineral & Metal Resources	4.1	-832.0	5.9	-	-128.8	・Iron ore operations in Australia -116.0 ・Metallurgical coal in Australia -10.6
Iron & Steel Products	6.0	-14.0	1.0	-	-7.9	-
Energy*	4.3	-225.7	14.4	・Oil and gas projects (partial sale of oil and gas fields in Oman) +13.6	-108.5	・Oil and gas projects -58.5 ・LNG -35.0 (Mitsui E&P Mozambique, other factors)
Mobility, Digital & Infrastructure*	119.3	-105.6	76.5	・Space business (Firefly Aerospace) +31.6 ・MyPower +12.0 ・Aviation related company +12.0	-47.4	・MyPower -17.8
Chemicals	31.2	-92.1	18.2	・Soda Aromatic +14.1	-29.0	・Blue Point (low-carbon ammonia) -9.1 (total including Energy segment -18.2) ・ITC (installation of additional equipment and maintenance) -10.6
Wellness Ecosystem	45.0	-37.9	23.5	-	-17.8	-
Innovation & Corporate Development	110.2	-61.9	17.9	・Real estate outside Japan +12.4	-15.5	-
Others, Adjustments & Eliminations	23.0	-10.8	5.0	-	-6.9	-
Total	**343.1**	**-1,380.0**	**162.4**		**-361.8**	

Note: Excludes changes in time deposits.
* Reflects reclassifications following organizational restructuring

Capital Allocation

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13. Profit & Loss Attributable to Mitsui from Major Investees

(bn JPY)

	Name	Principal lines of business	Share of profit (%)	Entity category[*5]	Fiscal year-end	FY March 2027[*6] Q1	Q2	H1	FY March 2026[*6] H1	Change
Mineral & Metal Resources	Iron ore mining operations in Australia*1	Investment in iron ore business in Australia	Var.	S	Mar	59.5	51.5	111.0	103.5	+7.5
	Dividends from Vale*2	Brazilian diversified resource and development business	6.73	G	-	0.0	18.0	18.0	14.7	+3.3
	Iron ore					**59.5**	**69.5**	**129.0**	**118.2**	**+10.8**
	Mitsui & Co. Mineral Resources Development (Latin America)*1	Investment and financing to copper business in Chile (Anglo American Sur)	100.0	S	Mar	0.6	-0.1	0.5	-4.3	+4.8
	Japan Collahuasi Resources	Investment in a copper mine in Chile (Collahuasi)	100.0	S	Mar	5.0	6.2	11.3	4.9	+6.4
	Copper					**5.6**	**6.1**	**11.8**	**0.6**	**+11.2**
	Mitsui Resources	Investment in metallurgical coal businesses in Australia	100.0	S	Dec	-7.1	5.5	-1.7	0.0	-1.7
	INNER MONGOLIA ERDOS ELECTRIC POWER AND METALLURGY GROUP	Manufacturing and sales of ferroalloys, chemical products, etc.	20.2	E	Dec	2.9	4.4	7.3	4.8	+2.5
	MITSUI BUSSAN METALS	Sales and trading of non-ferrous metal products and scrap, etc.	100.0	S	Mar	1.3	0.7	1.9	0.8	+1.1
	NIPPON AMAZON ALUMINIUM	Investments in aluminum business in Brazil (Albras/Alunorte)	45.5	E	Dec	1.7	4.1	5.8	0.1	+5.7
Iron & Steel Products	Mitsui & Co. Steel*1	Trading of steel products	Var.	S/E	Mar	1.7	1.5	3.1	3.8	-0.7
	MM&KENZAI	Steel products for construction and steel raw materials	50.0	E	Mar	0.4	0.3	0.8	0.5	+0.3
	NIPPON STEEL TRADING*4	Sales, export and import, mainly of steel products	20.0	E	Mar	-	-	-	-	-
	Gestamp companies*1	Stamped components for automotive business	Var.	E	Dec	1.2	1.3	2.5	1.6	+0.9
	NuMit*3	Investment in Steel Technologies, a steel processing and sales company	50.0	E	Dec	1.3	1.4	2.6	3.1	-0.5
	GRI Renewable Industries	Manufacturing of wind turbine towers and flanges	25.0	E	Dec	0.3	0.2	0.5	0.6	-0.1
	STATS	Provision of oil and gas pipeline repair equipment and related services	100.0	S	Mar	-0.1	0.5	0.4	0.3	+0.1
	Regency Steel Asia	Trading of steel products	100.0	S	Mar	0.1	0.1	0.2	0.1	+0.1

Note: Footnotes can be found on Page 47

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13. Profit & Loss Attributable to Mitsui from Major Investees

(bn JPY)

	Name	Principal lines of business	Share of profit (%)	Entity category*5	Fiscal year-end	FY March 2027*6 Q1	FY March 2027*6 Q2	FY March 2027*6 H1	FY March 2026*6 H1	Change
Energy	**GLOBAL LNG**									
	Dividends from LNG projects*2	LNG projects (Sakhalin II, Abu Dhabi, Oman, Qatar)	Var.	G	-	0.6	45.5	46.1	62.9	-16.8
	Japan Australia LNG (MIMI)*4	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	6.1	22.0	28.1	14.4	+13.7
	Mitsui E&P Mozambique Area 1	Development and production of LNG in Mozambique	50.5	E	Dec	-2.8	-0.4	-3.3	-1.8	-1.5
	Japan Arctic LNG	Development and production of LNG in Russia	27.0	E	Dec	0.0	0.0	0.0	0.0	0.0
	Mitsui & Co. Energy Marketing and Services (USA)	Physical and futures trading of natural gas, power, and oil in the US	100.0	S	Dec	1.7	-0.3	1.4	0.5	+0.9
	INTEGRATED ENERGY SOLUTIONS									
	Mitsui Energy Development	Exploration, development, and production of oil, natural gas, and geothermal energy resources	100.0	S	Mar	3.8	2.8	6.6	2.5	+4.1
	Mitsui E&P Australia Holdings	Exploration, development, and production of oil and natural gas in Australia	100.0	S	Dec	1.0	4.8	5.8	9.4	-3.6
	Mitsui E&P Middle East	Exploration, development, and production of oil and natural gas in the Middle East	100.0	S	Dec	-2.9	5.8	2.9	1.5	+1.4
	Mitsui E&P Italia B	Exploration, development, and production of Tempa Rossa oil field in Italy	100.0	S	Dec	0.0	0.7	0.7	0.7	+0.0
	Global E&P					**1.9**	**14.1**	**16.0**	**14.1**	**+1.9**
	Mitsui E&P USA*3	Exploration, development, and production of oil and natural gas in the US	100.0	S	Dec	20.6	6.2	26.8	18.4	+8.4
	MEP Texas Holdings*3	Exploration, development, and production of Eagle Ford shale oil and gas in the US	100.0	S	Dec	2.1	2.9	5.1	3.7	+1.4
	MEP South Texas*3	Exploration, development, and production of Vaquero unconventional gas in the US	100.0	S	Dec	-0.1	0.3	0.2	-1.3	+1.5
	US Shale E&P					**22.6**	**9.4**	**32.1**	**20.8**	**+11.3**
	Mitsui & Co. Energy Trading Singapore	Global trading of oil, biofuel, LNG, and emissions credits	100.0	S	Mar	-3.5	11.2	7.7	-3.6	+11.3
	ENEOS GLOBE	Import and sales of LPG, new energy related business	30.0	E	Mar	1.3	1.0	2.3	0.6	+1.7
	e-dash	Development and operation of CO_2 emissions visualization and reduction services	86.0	S	Mar	-0.3	-0.3	-0.6	-0.5	-0.1
	MIT RNG USA	Investment in renewable natural gas projects in North America	100.0	S	Mar	-0.5	-0.4	-1.0	-0.8	-0.2

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13. Profit & Loss Attributable to Mitsui from Major Investees

(bn JPY)

	Name	Principal lines of business	Share of profit (%)	Entity category[*5]	Fiscal year-end	FY March 2027[*6] Q1	Q2	H1	FY March 2026[*6] H1	Change
Mobility, Digital & Infrastructure	**Digital & Infrastructure Solutions**									
	MyPower	Business development and management in the US energy transformation sector	100.0	S	Mar	0.3	-0.7	-0.5	1.3	-1.8
	IPP businesses*1	Power generation businesses	Var.	S/E	Var.	6.1	7.5	13.6	13.3	+0.3
	Shamrock Investment International	Investment in Mainstream Renewable Power	100.0	S	Dec	-2.2	-0.8	-3.0	-32.2	+29.2
	Ecogen Brasil Solucoes Energeticas	Utility equipment rental, operations, and maintenance in Brazil	100.0	S	Dec	0.1	-0.2	0.0	0.4	-0.4
	Gas infrastructure companies*1	Gas infrastructure companies in Brazil, Mexico, and the US	Var.	S/E	Dec	8.6	5.8	14.4	7.9	+6.5
	FPSO/FSO leasing businesses*1	FPSO/FSO leasing	Var.	E	Dec	6.7	7.7	14.4	13.6	+0.8
	Drillship business*1	Deep-water drillship leasing business	Var.	S	Var.	0.3	0.5	0.7	0.6	0.1
	Mitsui & Co. Project Solutions	Sales of various plants, electric power facilities, and railway equipment	100.0	S	Mar	1.8	1.1	2.9	2.6	+0.3
	Logistics infrastructure businesses*1	Air cargo terminal and port terminals	Var.	S/E	Var.	1.9	2.3	4.2	3.5	+0.7
	Mitsui Water Holdings (Thailand)*4	Investment in water supply business	100.0	S	Mar	0.5	-	-	2.7	-
	Mitsui & Co. Infrastructure Solutions	Water treatment, electricity generation & supply, energy management, etc.	96.7	S	Dec	0.9	0.4	1.3	0.3	+1.0
	Mobility I									
	Americas motor vehicle/truck business*1	Americas motor vehicle/truck business	Var.	S/E	Var.	16.4	14.3	30.7	24.6	+6.1
	Penske Automotive Group	Automobile sales and comprehensive solutions	20.3	E	Dec	7.6	8.4	16.1	14.6	+1.5
	MBK USA Commercial Vehicles	Investment in Penske Truck Leasing	100.0	S	Dec	4.2	6.2	10.4	8.1	+2.3
	Auto Finance businesses in Latin America*1	Auto finance businesses in Latin America	Var.	S/E	Dec	1.3	1.6	2.9	2.7	+0.2
	Asian motor vehicle businesses*1	Asian motor vehicle businesses	Var.	E	Var.	5.1	5.5	10.6	11.3	-0.7
	Bussan Auto Finance	Motorcycle sales and financing	45.0	E	Dec	0.4	0.7	1.1	0.7	+0.4
	Automotives					**35.0**	**36.7**	**71.8**	**62.0**	**+9.8**
	Construction & industrial machinery businesses*1	Construction & industrial machinery businesses	Var.	S/E	Var.	3.8	6.8	10.5	11.6	-1.1
	Guarana Urban Mobility*4	Investment in passenger transportation business in Brazil	81.6	S	Var.	-	-	-	-	-
	Mobility II									
	Shipping related subsidiaries*1	Investment in trading and services, asset investment, and new businesses development	Var.	S	Var.	4.2	3.9	8.1	10.6	-2.5
	Aviation businesses*1	Aviation businesses	Var.	S/E	Var.	0.9	2.0	3.0	2.4	+0.6

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13. Profit & Loss Attributable to Mitsui from Major Investees

(bn JPY)

	Name	Principal lines of business	Share of profit (%)	Entity category[*5]	Fiscal year-end	FY March 2027[*6] Q1	Q2	H1	FY March 2026[*6] H1	Change
Chemicals	**Basic Materials**									
	MMTX	Fairway Methanol business in the US	100.0	S	Mar	6.2	6.7	12.9	4.0	+8.9
	Japan-Arabia Methanol	Investment in a methanol production business in Saudi Arabia and sales of products	55.0	S	Mar	0.1	-0.4	-0.3	1.1	-1.4
	Intercontinental Terminals Company	Chemical and petroleum products tank terminal business in the US	100.0	S	Mar	2.3	1.3	3.6	7.4	-3.8
	ITC Antwerp	Chemical tank terminal business in Belgium	100.0	S	Mar	0.6	0.5	1.1	0.9	+0.2
	Shark Bay Salt	Production of salt in Australia	100.0	S	Mar	-0.4	-0.9	-1.3	0.5	-1.8
	Mitsui Bussan Chemicals	Sales in Japan and trade of solvents, coating chemicals, etc.	100.0	S	Mar	2.2	1.0	3.2	1.5	+1.7
	Next-generation fuels*1	Development, production, and supply of next-generation fuels	100.0	S	Mar	-0.9	-0.7	-1.6	-0.3	-1.3
	Performance Materials									
	MITSUI & CO. PLASTICS	Sales and trading of plastics and other related chemicals	100.0	S	Mar	2.0	1.5	3.5	2.3	+1.2
	Mitsui Plastics Trading (Shanghai)	Marketing and sales of plastics and other related materials	100.0	S	Dec	0.5	0.4	0.9	0.8	+0.1
	Living & Environmental Business*1	Life essentials businesses	Var.	S/E	Var.	0.3	0.3	0.7	1.7	-1.0
	Materials and components for automotives in North America *1	Manufacturing and sales of materials and components for automotives	Var.	S/E	Mar	2.6	2.7	5.3	4.6	+0.7
	Nutrition & Agriculture									
	Overseas crop protection business*1	Overseas crop protection manufacturing and sales businesses	Var.	S/E	Var.	5.3	1.3	6.5	6.1	+0.4
	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	0.8	0.8	-0.3	+1.1
	MVM Resources International	Investment in a phosphate rock mining project in Peru	25.0	E	Dec	0.9	1.7	2.6	2.3	+0.3
	Novus International	Manufacturing and sales of feed additives	80.0	S	Mar	0.8	4.1	4.9	0.9	+4.0
	Functional food ingredients business*1	Manufacturing and sales of functional food and pharmaceutical product materials	Var.	S/E	Var.	1.0	1.1	2.0	2.2	-0.2

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13. Profit & Loss Attributable to Mitsui from Major Investees

(bn JPY)

	Name	Principal lines of business	Share of profit (%)	Entity category[*5]	Fiscal year-end	FY March 2027[*6] Q1	Q2	H1	FY March 2026[*6] H1	Change
Wellness Ecosystem	**Food**									
	Minh Phu Seafood	Shrimp processing, export and sales	35.0	E	Dec	0.4	0.2	0.6	-0.3	+0.9
	IPSP Oriental Holding Company	Investment in shrimp farming	20.0	E	Dec	1.2	1.4	2.6	5.1	-2.5
	Mit-Salmon Chile	Investment in a salmon farming, processing, and sales company	100.0	S	Dec	1.0	0.0	0.9	-0.2	+1.1
	Overseas broiler business*1	Overseas production, processing and sales of broilers	Var.	E	Var.	1.6	-0.5	1.1	2.1	-1.0
	PRIFOODS	Production, processing and sales of broilers	63.3	S	Mar	0.5	0.2	0.7	0.6	+0.1
	Starzen*4	Production and sales of meat and processed meat products	16.6	E	Mar	0.3	-	-	0.9	-
	FEED ONE*4	Production and sales of compound feed	25.6	E	Mar	0.4	-	-	0.8	-
	United Grain Corporation of Oregon	Grain merchandising and export	100.0	S	Mar	0.5	0.4	0.9	0.0	+0.9
	Protein*4					**5.9**	**1.7**	**6.8**	**9.0**	**-**
	Euricom	Production and sales of polished rice, processed rice products, pulses, etc.	33.9	E	Dec	0.5	0.8	1.4	1.0	+0.4
	Mitsui DM Sugar*4	Manufacturing and sales of refined sugar, sugar related products and functional foods	27.7	E	Mar	0.8	-	-	1.9	-
	KASET PHOL SUGAR	Manufacturing and sales of sugar	87.6	S	Oct	-0.7	-0.9	-1.7	-1.0	-0.7
	Retail									
	Domestic food and retail management businesses*1	Domestic food and retail management businesses	Var.	S	Var.	1.2	0.9	2.1	8.7	-6.6
	Fashion and textile businesses*1	Fashion and textile businesses	Var.	S/E	Var.	0.3	1.3	1.6	2.6	-1.0
	Food and retail management in North America*1	Food manufacturing and retail in North America	Var.	S	Var.	1.5	1.7	3.1	11.6	-8.5
	Wellness									
	IHH Healthcare	Provider of healthcare services	32.7	E	Dec	6.7	7.1	13.7	10.3	+3.4
	Aim Services	Food and support services for facilities	100.0	S	Mar	1.3	1.5	2.8	3.0	-0.2

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13. Profit & Loss Attributable to Mitsui from Major Investees

(bn JPY)

	Name	Principal lines of business	Share of profit (%)	Entity category*5	Fiscal year-end	FY March 2027*6 Q1	FY March 2027*6 Q2	FY March 2027*6 H1	FY March 2026*6 H1	Change
Innovation & Corporate Development	**IT & Communication**									
	MITSUI KNOWLEDGE INDUSTRY	Comprehensive ICT services	100.0	S	Mar	2.0	0.9	2.9	4.0	-1.1
	Altius Link	Contact centers and business process outsourcing	49.0	E	Mar	0.6	0.8	1.4	0.9	+0.5
	QVC JAPAN*4	Direct marketing business centered on TV and internet channels	40.0	E	Dec	-	-	-	-	-
	World Hi-Vision Channel	Satellite broadcasting channel	100.0	S	Mar	0.5	0.4	0.9	1.0	-0.1
	Mitsui Bussan Secure Directions	Cyber security	100.0	S	Mar	0.3	0.3	0.6	0.5	+0.1
	M&Y Asia Telecom Holdings	Investment in a mobile network operator in Cambodia	50.0	S	Mar	0.3	0.3	0.7	0.6	+0.1
	Corporate Development									
	JA Mitsui Leasing	Leasing and financing	39.0	E	Mar	4.2	2.3	6.5	6.2	+0.3
	Mitsui & Co. Global Logistics	Logistics warehousing in Japan and international integrated transportation services	100.0	S	Mar	1.1	1.1	2.2	2.0	+0.2
	Mitsui Bussan Commodities	Trading of energy and metals derivatives	100.0	S	Mar	1.6	0.2	1.8	3.7	-1.9
	Mitsui & Co. Asset Management Holdings*1	Real estate asset management	Var.	S	Mar	1.3	0.9	2.2	1.8	+0.4
	MITSUI & CO. REAL ESTATE	Real estate sales, leasing, and brokerage	100.0	S	Mar	0.0	0.4	0.4	1.3	-0.9
	Overseas real estate businesses*1	Overseas real estate businesses	100.0	S	Var.	-1.8	-1.0	-2.7	-2.4	-0.3
	SABRE INVESTMENTS*4	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	0.2	0.3	0.5	0.4	+0.1
	Private equity businesses*1	Private equity businesses	100.0	S	Var.	-0.3	0.0	-0.3	-0.1	-0.2

*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 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.
*4 Earnings of those companies having "-" are not disclosed here, including the grouped totals, based on confidentiality agreements with joint venture partners or on the grounds that they are listed companies and for other such reasons.
*5 Entity category: *S* represents consolidated subsidiaries, *E* represents equity method investees, and *G* represents general companies.
*6 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* do not include the effect of undistributed retained earnings tax effects.

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14. Operating Segment Information (FY March 2027 H1)

FY March 2027 H1 (from April 1, 2026 to September 30, 2026)

(bn JPY)

Item	Mineral & Metal Resources	Iron & Steel Products	Energy			Mobility, Digital & Infrastructure				Chemicals			
			Global LNG	Integrated Energy Solutions		Digital & Infrastructure Solutions	Mobility I	Mobility II		Basic Materials	Performance Materials	Nutrition & Agriculture	
Gross profit	125.2	32.2	21.9	99.2	121.2	14.6	81.2	19.1	114.9	57.8	29.6	77.3	164.7
Profit (loss) of equity method investments	57.6	11.5	21.5	1.1	22.6	56.7	68.8	18.0	143.5	-0.2	7.9	4.8	12.4
Profit for the period attributable to owners of the parent	139.7	10.5	70.6	32.7	103.3	41.1	91.1	21.5	153.7	21.6	7.7	40.8	70.2
Total assets (as of September 30, 2026)	4,280.7	895.1	1,549.1	2,483.5	4,032.6	1,823.9	1,785.6	808.8	4,418.3	883.7	640.3	815.3	2,339.3
COCF	189.9	8.5	35.0	99.7	134.7	34.2	64.9	9.5	108.5	39.4	5.2	27.0	71.6

Item				Wellness Ecosystem			Innovation & Corporate Development	Total	Others, Adjustments and Eliminations	Consolidated Total
	Food	Retail	Wellness		IT & Communication	Corporate Development				
Gross profit	30.5	54.4	19.3	104.2	23.1	50.9	74.0	736.4	1.2	737.6
Profit (loss) of equity method investments	10.9	4.4	14.5	29.8	6.5	8.0	14.5	291.9	0.3	292.2
Profit for the period attributable to owners of the parent	11.0	3.9	5.8	20.8	4.5	56.4	60.9	559.1	15.8	574.9
Total assets (as of September 30, 2026)	1,150.1	1,087.3	983.6	3,221.0	307.9	2,039.8	2,347.7	21,534.7	-995.0	20,539.7
COCF	-0.3	0.5	-2.1	-1.9	4.5	11.4	15.9	527.2	-15.6	511.6

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14. Operating Segment Information (FY March 2026 H1)

FY March 2026 H1 (from April 1, 2025 to September 30, 2025)

(bn JPY)

Item	Mineral & Metal Resources	Iron & Steel Products	Energy			Mobility, Digital & Infrastructure				Chemicals			
			Global LNG	Integrated Energy Solutions		Digital & Infrastructure Solutions	Mobility I	Mobility II		Basic Materials	Performance Materials	Nutrition & Agriculture	
Gross profit	118.3	25.5	36.9	61.9	98.9	12.3	64.9	18.0	95.2	31.5	25.7	60.9	118.1
Profit (loss) of equity method investments	31.8	10.3	26.3	-0.9	25.4	43.5	64.4	8.7	116.6	2.7	3.0	4.4	10.1
Profit for the period attributable to owners of the parent	114.3	11.3	93.9	8.3	102.2	10.9	61.7	30.1	102.7	20.4	5.2	17.8	43.5
Total assets (as of March 31, 2026)	4,313.2	862.4	1,530.8	2,478.2	4,009.0	1,909.6	1,790.3	888.3	4,588.2	850.5	611.5	779.8	2,241.8
COCF	162.2	6.5	44.4	62.3	106.6	11.4	70.1	8.3	89.8	22.1	14.3	18.7	55.2

Item				Wellness Ecosystem			Innovation & Corporate Development	Total	Others, Adjustments and Eliminations	Consolidated Total
	Food	Retail	Wellness		IT & Communication	Corporate Development				
Gross profit	22.2	49.4	22.9	94.4	21.1	45.2	66.3	616.7	2.0	618.7
Profit (loss) of equity method investments	15.0	14.1	11.5	40.6	5.8	11.4	17.2	252.0	0.3	252.3
Profit for the period attributable to owners of the parent	-4.0	22.1	2.6	20.8	4.6	20.7	25.3	420.0	3.6	423.7
Total assets (as of March 31, 2026)	1,035.9	1,069.7	985.4	3,091.1	309.1	2,346.2	2,655.3	21,761.0	-939.5	20,821.5
COCF	-20.6	13.9	1.7	-5.0	3.6	15.9	19.5	434.8	13.7	448.5

* Reflects reclassifications following organizational restructuring

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