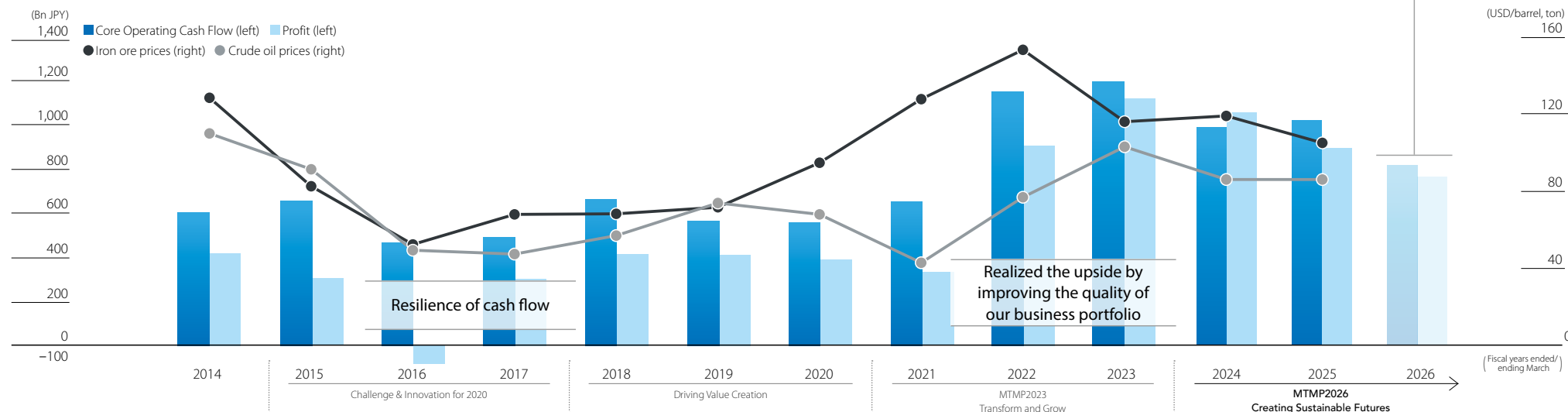


Progress of MTMP*1 (1)

Operating Results and FY March 2026 Business Plan

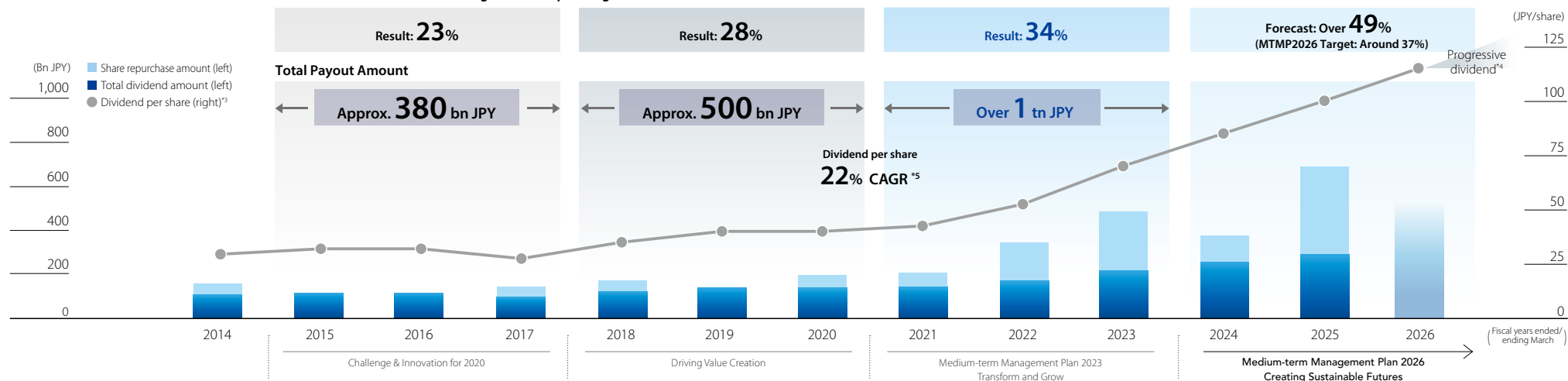
Resilience and Growth of COCF*2



Enhancement of Shareholder Returns

Mitsui has been enhancing shareholder returns based on cash flow generation, which has been strengthened through improvement in the quality of the business portfolio. Under MTMP2026, we have introduced a progressive dividend, targeting shareholder returns of around 37% of cumulative COCF over the three-year period. However, based on the total payout forecast announced in the FY March 2026 business plan, shareholder returns are expected to exceed 49%.

Shareholder Returns as a Percentage of Core Operating Cash Flow



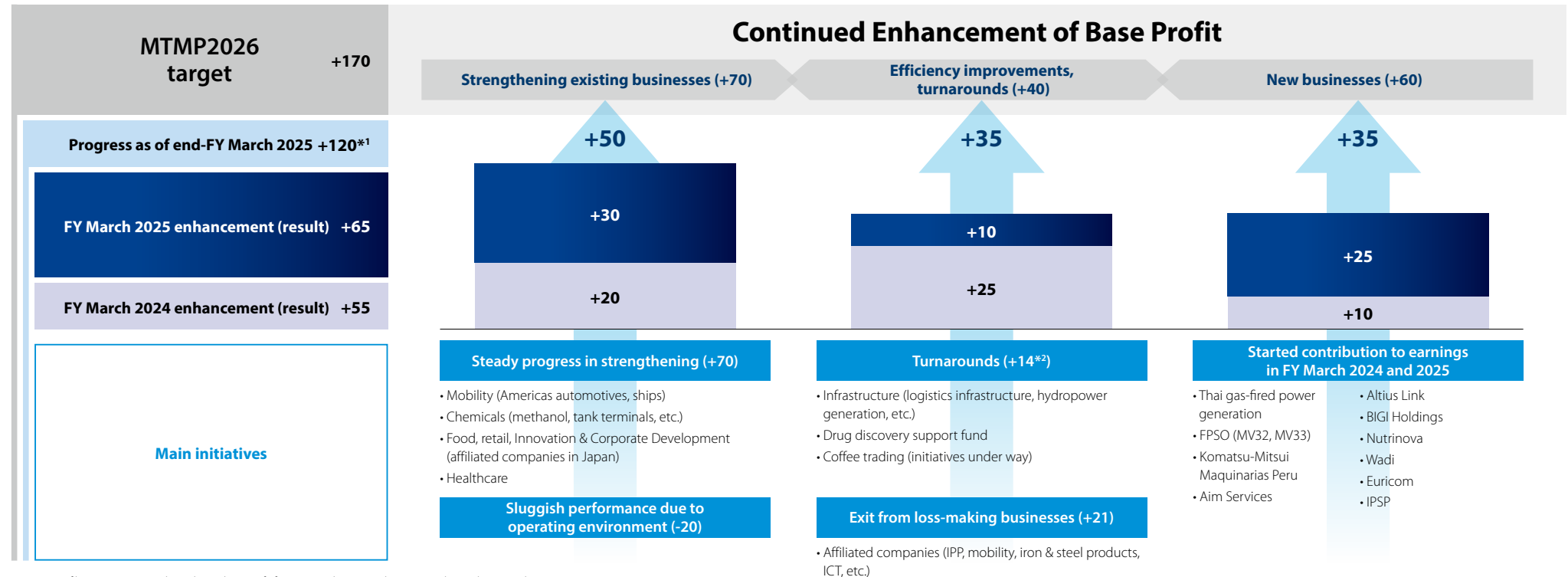
*1 Medium-term Management Plan *2 Core Operating Cash Flow *3 Full-year dividend per share prior to and including FY March 2024 has been retroactively adjusted to reflect the share split in July 2024.

*4 Plan to continue the progressive dividend policy of maintaining or increasing dividends beyond the end of the current Medium-term Management Plan *5 Dividends for FY March 2021 through FY March 2026

Progress of MTMP (2)

Progress in Enhancement of Base Profit

(Bn JPY)



*1 Progress of businesses expected to enhance base profit from FY March 2023 results to FY March 2026 business plan

*2 Total change in profit for ongoing projects from FY March 2023 to FY March 2025

Base Profit Enhancement Examples

Innovation & Corporate Development: Mitsui Knowledge Industry

Based on its advanced network and cloud solutions, Mitsui Knowledge Industry (MKI) is expanding its IT services for corporations and government agencies, achieving solid performance with profit growth of approximately 60% over the past four years. In recent years, MKI has been involved in building information infrastructure at the Center for Cancer Genomics and Advanced Therapeutics (C-CAT) at the National Cancer Center Japan. Through the development of a system that handles over 100,000 study results, MKI is helping to ramp up personalized medicine and drug discovery, thereby enhancing base profit while creating social value.

Chemicals: ITC Antwerp* Tank Terminal Business in Europe

Our liquid chemical storage and logistics business in Antwerp, Europe, is an example of how we are building on operations in familiar areas of business, which is a strength arising from our years of accumulated expertise. The company was launched in 2008 as a joint venture with Rubis Terminal, and has steadily improved earnings power as the terminal has expanded. Making the company a wholly owned subsidiary in May 2025 will further increase the speed of decision-making toward proactively accelerating further expansion of the tank terminal.

* ITC Rubis Terminal Antwerp became a wholly owned subsidiary on May 22, 2025, and changed its name to ITC Antwerp.



The Significance of Reaching 100,000 Registered Data Entries in C-CAT Mitsui Knowledge Industry (Japanese only)
<https://www.mki.co.jp/knowledge/solution/20250808-005659.html>
<https://www.mki.co.jp/knowledge/solution/20250818-005660.html>

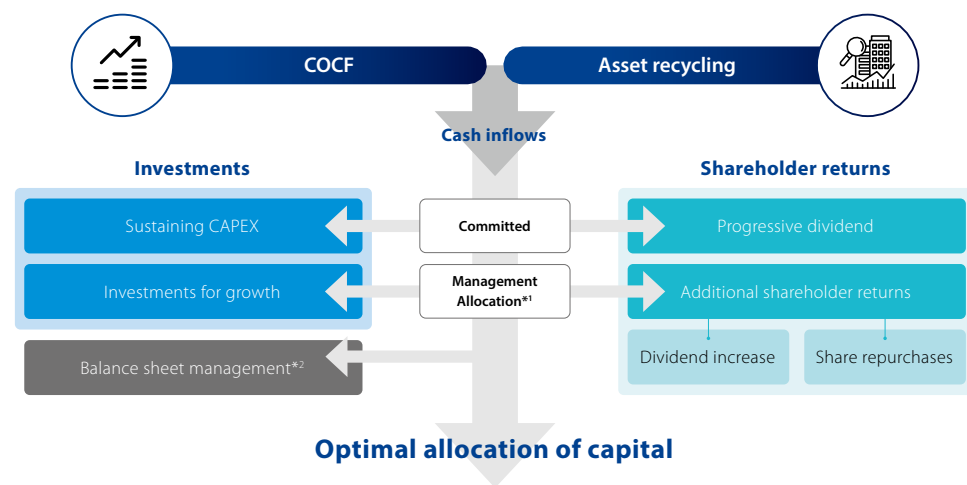
Notice of ITC Rubis, a European Tank Terminal Operator, Becoming a Wholly Owned Subsidiary
https://www.mitsui.com/jp/en/release/2025/1251166_14855.html

Progress of MTMP (3)

Cash Flow Allocation

Based on the results for FY March 2025 and the FY March 2026 business plan, we forecast both cash inflows and outflows will each total 4.37 trillion yen over the three years of MTMP2026. In addition, there is 400 billion yen remaining in the Management Allocation, which will be allocated in a balanced manner between investments for growth and shareholder returns.

Cash Flow Allocation Policy



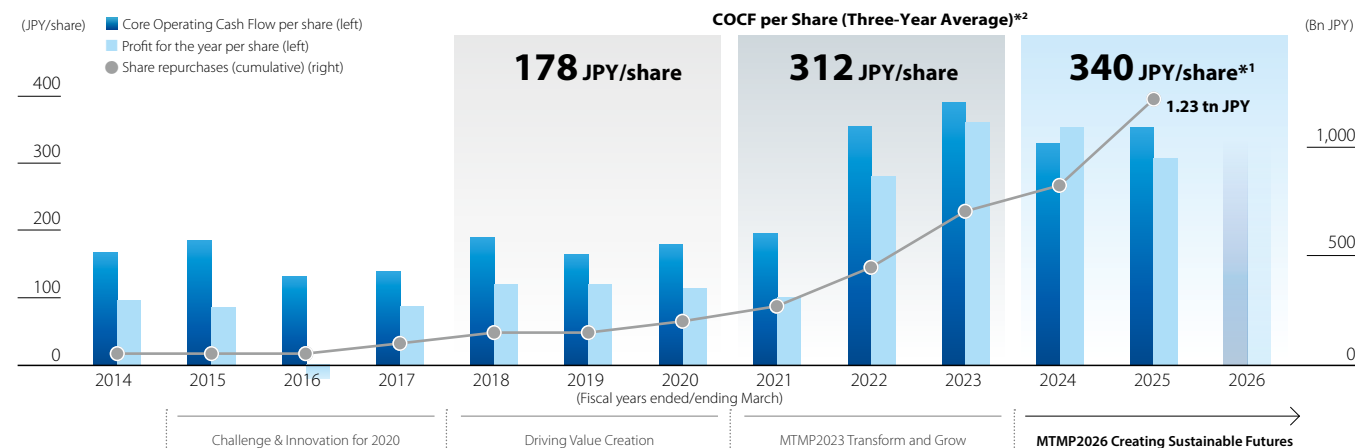
Cash Flow Allocation Forecast

		MTMP2026 3-Year Cumulative Total Initial Plan (Announced May 2023)	MTMP2026 3-Year Cumulative Total Revised Forecast (Announced May 2025)
Cash inflows	COCF	2,750	2,850
	Asset recycling	870	1,520
	Cash inflows total	3,620	4,370
Cash outflows	Sustaining CAPEX	570	690
	Investments for growth	Investment decision made, policy confirmed 1,170	2,280
	Additional shareholder returns	Management Allocation 1,130	400*
	Share repurchase	70	520
	Dividend	680	880

*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 In MTMP2026, 400 billion yen has been allocated separately from the balance sheet to the Management Allocation in relation to the Rhodes Ridge iron ore project.

Cumulative Total Amount of Share Repurchases and COCF per Share



- The cumulative total amount of share repurchases implemented since FY March 2014 exceeds 1 trillion yen.
- Mitsui has repurchased shares equivalent to approximately 21% of the total number of shares issued as of March 31, 2014, and has improved earnings per share by canceling the repurchased shares.
- COCF per share increased from an average of 178 yen per share during the three years of MTMP2020 to an average of 314 yen per share during the three years of MTMP2023 and to an average of 341 yen per share during the first two years of MTMP2026.

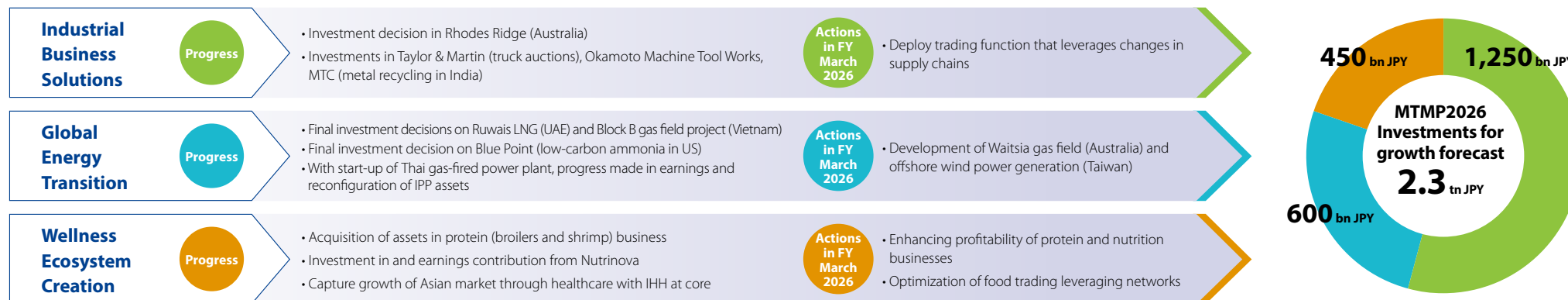
*1 Average for FY March 2024 and FY March 2025

*2 Calculated based on the share price after the share split (2-for-1) with the effective date of July 1, 2024

Progress of MTMP (4)

Forecast and Progress of Investments for Growth

We are making focused investments for growth in the three Key Strategic Initiatives of Industrial Business Solutions, Global Energy Transition, and Wellness Ecosystem Creation. We are ahead of schedule in implementing our initial action plan, which called for selective investment, timely execution, and rapid generation of returns from assets following acquisition. As such, we have seen steady progress in each of our Key Strategic Initiatives. Through 2.3 trillion yen in investments for growth, we will reinforce our strong earnings base and further raise the bar for future performance.



Main Investments for Growth during MTMP2026

Main investment projects in the first two years of MTMP2026 were realized as a result of Mitsui being selected as a partner by leading companies in respective industries/regions, based on their expectations with regard to our ability to leverage our accumulated expertise and cross-industry capabilities. We are continuing to create new business opportunities around the world.

