

Our Edge

Iron Ore

- A competitive business with three pillars, namely our investment in Vale, as well as joint ventures with BHP and Rio Tinto in Australia
- In FY March 2025 decided to acquire an interest in Rhodes Ridge, leading to the establishment of a fourth pillar

Mitsui's equity share of iron ore production

FY March 2025
62 Mt/year

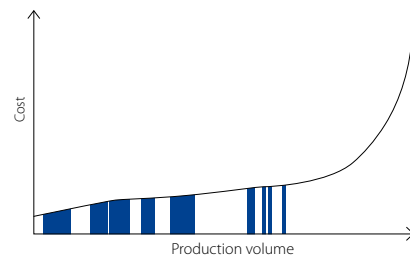
Estimated future production volume
Over **100** Mt/year

	Brazil VALE	Australia BHP	Australia Rio Tinto	Australia Rio Tinto
		<ul style="list-style-type: none"> • Mt. Newman • Yandi • Mt. Goldsworthy • Jimblebar 	<ul style="list-style-type: none"> • Robe River 	<ul style="list-style-type: none"> • Rhodes Ridge
Equity interest*1	6.7%	7.0%	33.0%	40.0%
Equity production*1	21.9 Mt	20.4 Mt	19.7 Mt	Over 40.0 Mt After expansion
Profit contribution (JPY)*1	35.0 bn	233.6 bn (Australian iron ore business)		

*1 As of FY March 2025. Equity interest as of March 31, 2025. Does not include Rhodes Ridge.

Superior Cost Competitiveness

(Illustrative purposes only)

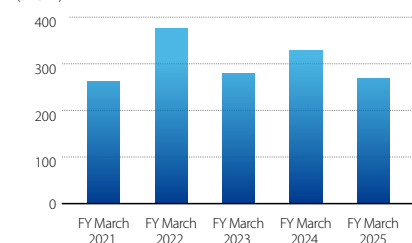


■ Projects in which Mitsui invests directly or indirectly

Stable Earnings Base

Profit*2

(Bn JPY)



*2 Equity share of profit from Australian iron ore business and dividends received from Vale

LNG Projects and Trading

- A globally diversified business portfolio spanning 11 projects in 8 countries (participated in Ruwais LNG in 2024)
- Stable LNG supply leveraging our trading and marketing capabilities, as well as our own fleet

LNG trading volume

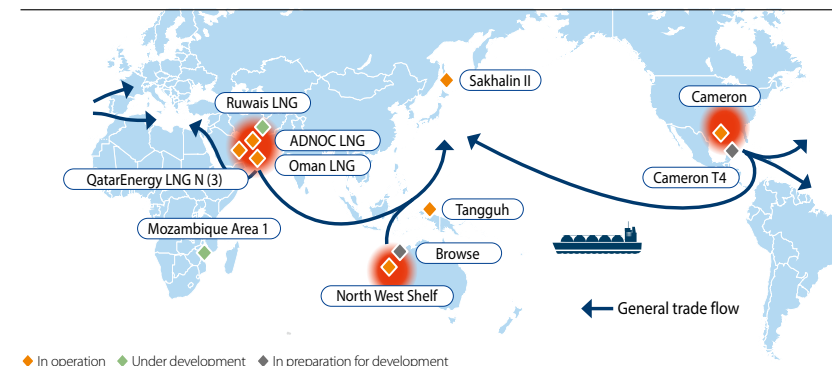
Approx. **10** Mt/year

LNG fleet

Long-term chartered vessels:

8 ▶ **11**

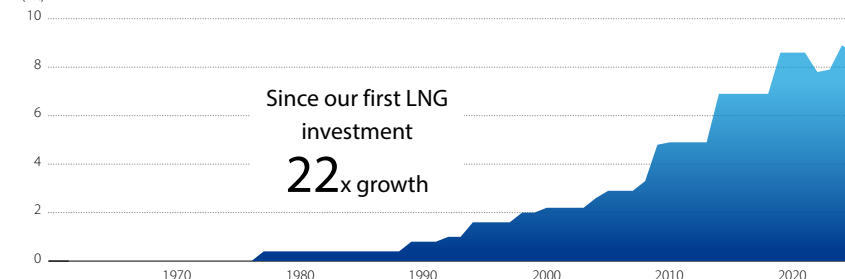
(FY March 2024) (FY March 2025)



◆ In operation ◆ Under development ◆ In preparation for development

Equity Share of Production Capacity*

(Mt)



* For Cameron LNG (2014) and onward, figures on an FID basis. Up to 2013, figures on an actual production capacity basis.

Our Edge

Protein

- Backed by growing demand for protein, investing in growth of broiler and shrimp value chains and seeking out synergies between invested businesses

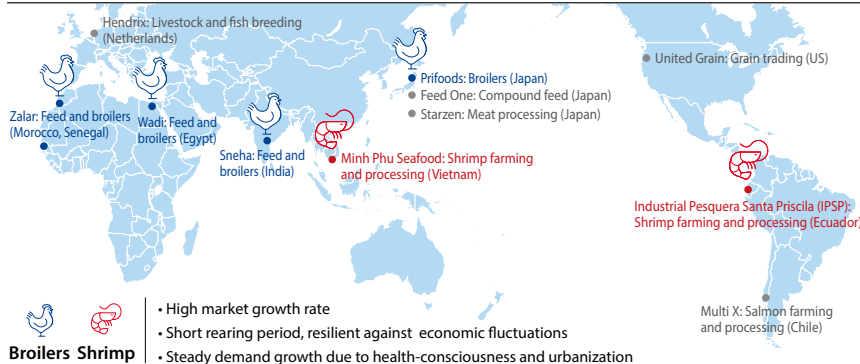
Healthcare

- Growth strategy based on partnership with Asia's largest private hospital group, IHH Healthcare (Mitsui's equity: 32.7%)

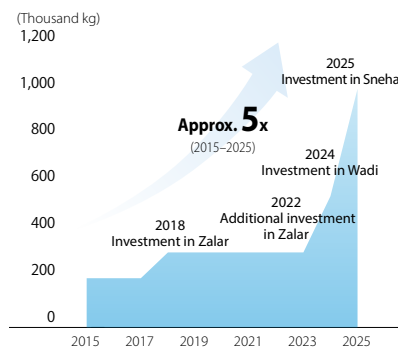
Profit contribution from the protein business in FY March 2025

Over **10** bn JPY

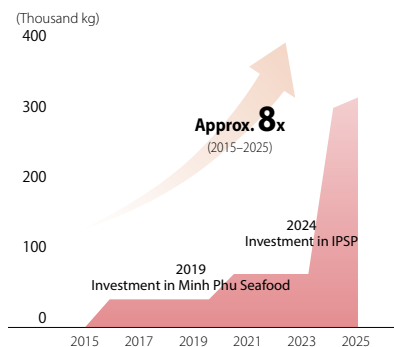
Further enhance earnings power by increasing sales volume



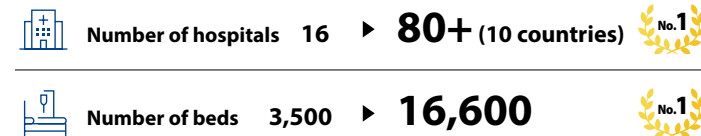
Mitsui Group Broiler Sales Volume



Mitsui Group Shrimp Sales Volume



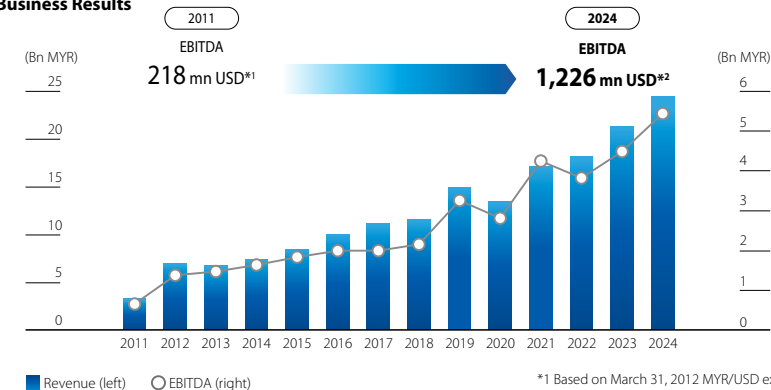
Since Mitsui's investment in 2011



Note: Among publicly traded private hospital operators in Asia (excluding China) by Mitsui's survey as of December 31, 2024



IHH Business Results



*1 Based on March 31, 2012 MYR/USD exchange rate

*2 Based on March 31, 2025 MYR/USD exchange rate

Our Edge

Mobility

- Global expansion by leveraging our solid relationships with leading partners in their respective industries
- Enhance competitiveness of existing businesses and form business clusters through investments for growth



Automotives

- Form and expand business clusters in Americas and Asia
- Leverage partnerships to invest in high-quality projects

[Main businesses] Penske Automotive Group
Penske Truck Leasing



Ships

- Comprehensive ship business including ownership, trading, chartering and investment
- Extensive industry experience and track record, collaboration with top-tier partners inside and outside Japan

[Main businesses] Orient Marine
OMC Shipping



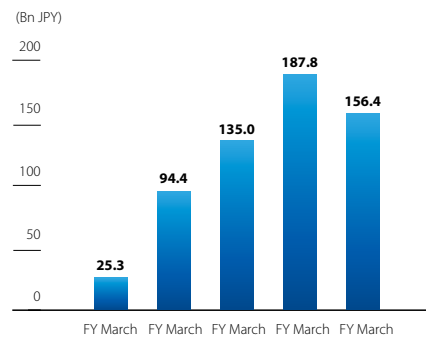
Construction and mining machinery

- Mining equipment in Australia and Peru
- Collaboration with leading partners

[Main businesses] Komatsu-Mitsui Maquinarias Peru
Komatsu Australia



Mobility: Profit*



* Total of Mobility Business Unit I and Mobility Business Unit II

Trading

- Competitive edge in stable supply and supply-demand optimization, leveraging owned assets and customer base
- A long trading track record creating investment opportunities and leading to new trading opportunities

Mitsui's trading business model

New Business Value Creation

- Scarce investment opportunities

Trading Leveraging Owned Assets

- Supply-demand optimization capabilities
- Trade flow optimization

Trading

- Global network
- Stable supply

Business and Asset Investment Opportunities

- Upstream interests
- Trading assets

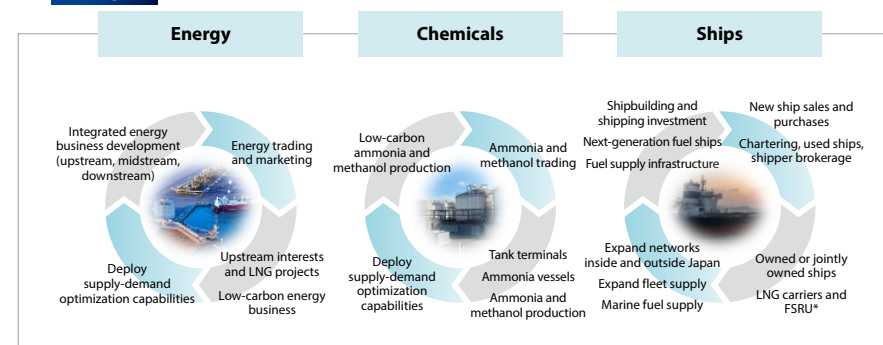
Risk Management

Financial Base

Highly Skilled Professionals

Providing cross-industry real solutions

Examples



* Floating storage and regasification unit