Gate 5 Data

57 Segment Strategies
64 Results by Operating Segment
65 5-Year Financial Data
66 Major Exposure by Country / Region
67 Sustainability Data
68 Abbreviations
69 Company Information / Investor Information

A New Business Structure

Supporting our growth strategies

Mitsui conducted an organizational restructuring in April 2026 to drive the execution of MTMP2029. We established a new business unit that laterally spans the electric power, next-generation energy, and digital infrastructure areas, and also created the AI Strategy Unit. We are accelerating cross-industry value creation by integrating operations across mobility, electric power, and digital infrastructure.

Seven segments

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

Two new business units

- Integrated Energy Solutions Business Unit
- Digital & Infrastructure Solutions Business Unit

IT & Communication Business Unit

One new unit

AI Strategy Unit
Accelerating company-wide AI implementation and business creation

Notes regarding "Major Investees" in "Segment Strategies" (pages 57–63):
*1 For each company, the figures represent the sum of consolidated financial results of the companies engaged in relevant businesses.
*2 Dividends received from Vale and LNG projects are shown before taxes.
*3 Mitsui Oil Exploration changed its name to Mitsui Energy Development in January 2025.
*4 Mitsui E&P USA, MEP Texas Holdings, and NuMit report pre-tax results because their investors are the taxable entities.
*5 Earnings of companies denoted with "—" are not disclosed here based on confidentiality agreements with joint venture partners, on the grounds that they are listed companies, and for other such reasons.
*6 Share of profit as of FY March 2026.

Mineral & Metal Resources

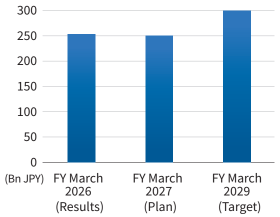
• Mineral & Metal Resources Business Unit

Hideaki Konishi
Managing Officer
Chief Operating Officer of
Mineral & Metal Resources Business Unit

FY March 2026 results

Profit: **253.6** bn JPY
COCF: **330.4** bn JPY
ROA: 5.9%

MTMP2029 (Profit)



Business overview

- Investment and trading in the mining business of iron ore, copper, metallurgical coal, and other resources
- Low-carbon metallics and battery value chain-related businesses that address climate change
- Metal recycling business

Operating environment

- Continued increases in demand for materials and resources driven by population growth, global economic growth, and the widespread adoption of AI
- Energy transformation toward a decarbonized society, including electric vehicles and electrification, and the need for critical minerals found only in certain locations across the world
- Growing response to climate change, issues relating to natural capital, and human rights-related matters in mining operations and supply chains

Risks

- Impact of demand for resources following Chinese economic slowdown
- Impact of higher operating costs due to inflation and high interest rates
- Impact of technological innovation and government policies on supply, demand and commodity prices

Opportunities

- Demand increase for low-carbon metallics (including ferrous materials), as well as recycled materials
- Continuous growth of India and Southeast Asia as metal resources demand areas and the potential of Africa as a resources supply area

Major investees (Mitsui's share of profit)

(Bn JPY)

Name	Principal lines of business	Share of profit[*6] (%)	Results		
			FY March 2024	FY March 2025	FY March 2026
Iron ore in Australia[*1]	Investment in iron ore business in Australia	Var.	268.1	233.6	218.7
Dividend income from Vale[*2]	Brazilian diversified resources and development business	6.71	59.6	35.0	43.5
Mitsui Resources	Investments in metallurgical coal businesses in Australia	100.0	28.7	6.4	(0.9)
Mitsui & Co. Mineral Resources Development (Latin America)[*1]	Investment and financing for copper business in Chile (Anglo American Sur)	100.0	(35.9)	(11.4)	(10.6)
Japan Collahuasi Resources	Investment in copper mine in Chile (Collahuasi)	100.0	24.0	27.7	17.3
INNER MONGOLIA ERDOS ELECTRIC POWER AND METALLURGY GROUP	Manufacturing and sales of ferroalloys, chemical products, etc.	20.2	12.3	9.0	11.5
Mitsui Bussan Metals	Sales and trading of non-ferrous metal products and scrap, etc.	100.0	0.8	1.2	1.5
Nippon Amazon Aluminium	Investment in aluminum business in Brazil (Albras/Alunorte)	45.5	(0.7)	(2.1)	0.4

Growth strategy building on the achievements of MTMP2026

MTMP2026 (Three-year cumulative)

Results — **COCF: 1,097.4 bn JPY**

Base profit enhancement

- Expanded equity share of production and made cost improvements in the iron ore business
- Expanded the trading business through an agile grasp of market changes
- Invested in MTC in India and increased capital stake in Nippon Amazon Aluminium

Cash inflows: 5.1 bn JPY

Cash outflows: 1,047.3 bn JPY

- Acquired 40% interest in Rhodes Ridge
- Iron ore in Australia (sustaining existing business)
- Metallurgical coal in Australia (sustaining existing business)

Ongoing challenges

- Turnaround of Anglo American Sur project

MTMP2029

Strategic direction

Mineral & Metal Resources Business Unit

Under MTMP2029, we aim to continuously raise the level of base profit by enhancing the competitiveness of existing businesses and creating and expanding new businesses.

For existing businesses, primarily iron ore, metallurgical coal, and copper, we will raise competitiveness in terms of both production volume and cost. We are steadily promoting operational optimization amid the challenging operating environment, as well as operational recovery and expansion, while at the same time strengthening our earnings base through a turnaround to realize returns from MTC, Erdos Electric Power & Metallurgy, Sims Metal, and other investments. In addition, we will steadily generate revenue by expanding our trading capabilities, leveraging our global network to enhance market intelligence, and upgrading operations through DX and the use of AI.

For new businesses, we will capture growing demand for resources by establishing a resilient supply chain that integrates virgin and recycled materials.

Among virgin materials, we will secure competitive upstream resources to ensure the supply of critical minerals, while for recycled materials, we will ramp up our recycling businesses to contribute to a circular economy.

By integrating these two approaches, we will achieve both stable supply and expand our earnings base to accelerate value creation over the medium- to long-term.

Middle game **initiatives: Strengthening the green aluminum supply system**

Mitsui has been a participant in Albras, a national project, since its inception through Nippon Amazon Aluminium Co., Ltd. (NAAC), which was established in 1977. The aluminum ingots produced by Albras are 100% renewable energy-based green aluminum, and Mitsui holds annual off-take rights for approximately 140,000 tons, ensuring a stable supply to customers, primarily inside Japan.

Aluminum is used across a wide range of industries, including transportation equipment, electric cables, batteries, and packaging. The growing demand for decarbonization has also heightened the need for a stable supply of environmentally friendly aluminum. Against this backdrop, Mitsui increased its ownership interest in NAAC from 21% to 46% following an equity issuance in 2024, further strengthening its green aluminum supply capabilities. By leveraging its trading functions, Mitsui aims to capture the added value of green aluminum while fulfilling its responsibility to ensure a stable supply of resources in a low-carbon society.

Gate 5
Data

57 Segment Strategies
64 Results by Operating Segment
65 5-Year Financial Data
66 Major Exposure by Country / Region
67 Sustainability Data
68 Abbreviations
69 Company Information / Investor Information

Introduction
Gate 1 The Starting Point of Mitsui's Value Creation
Gate 2 Financial and Portfolio Strategies
Gate 3 Sustained Growth
Gate 4 Management Foundation
Gate 5 Data

Iron & Steel Products

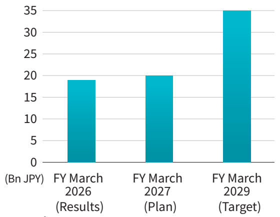
• Iron & Steel Products Business Unit

Makoto Takasugi
Managing Officer
Chief Operating Officer of
Iron & Steel Products Business Unit

FY March 2026 results

Profit: **18.9** bn JPY
COCF: **17.9** bn JPY
ROA: 2.2%

MTMP2029 (Profit)



Business overview

- Iron and steel products manufacturing (electric furnace), sales, and processing
- Maintenance businesses that support the energy transformation and extend the service life of structures and equipment
- Closed-loop recycling model*

Operating environment

- Projected medium-term growth in global steel demand driven by North America, India, Southeast Asia and other regions
- Transition to local production for local consumption due to persistent geopolitical risks and tariff policies
- Progressive expansion of green steel in the steel industry through technological innovation

Risks

- Slowdown in steel demand due to higher-than-expected inflation as geopolitical risks materialize and reduced purchasing power
- Structural changes in supply chains driven by shifting tariff policies
- Delayed transition to green steel

Opportunities

- Expansion of demand for new supply chain development driven by local production for local consumption needs
- Increased demand for steel products in growing markets and emerging markets
- Increased demand for infrastructure longevity and maintenance driven by accelerated circular economy

* Closed-loop recycling model: A circular model in which product supply and recovery are completed within the same supply chain.

Major investees (Mitsui's share of profit)

(Bn JPY)

Name	Principal lines of business	Share of profit[*6] (%)	Results		
			FY March 2024	FY March 2025	FY March 2026
Mitsui & Co. Steel[*1]	Trading of steel products	Var.	5.5	5.9	6.0
MM&KENZAI	Steel products for construction and steel raw materials	50.0	2.3	1.6	1.4
Nippon Steel Trading[*5]	Sales, export and import, mainly of steel products	20.0	6.4	—	—
Gestamp companies[*1]	Stamped components for automotive business	Var.	(0.5)	4.8	3.9
NuMit[*4]	Investment in Steel Technologies, a steel processing and sales company	50.0	6.2	4.3	5.3
GRI Renewable Industries	Manufacturing of wind turbine towers and flanges	25.0	2.3	1.5	1.0
STATS	Provision of oil and gas pipeline repair equipment and related services	100.0	0.0	0.6	0.9
Regency Steel Asia	Wholesale of steel products	100.0	(0.1)	(2.4)	0.3

Growth strategy building on the achievements of MTMP2026

MTMP2026 (Three-year cumulative)

Results — **COCF: 32.4 bn JPY**

Base profit enhancement
- Strengthened trading capabilities for energy and electromagnetic steel
- Progress in turnaround of unprofitable companies
- Bolt-on investments by NuMit/Steel Technologies

Cash inflows: 35.6 bn JPY
- Loan recovery from Gestamp's business in North America
- Sale of listed company shares, etc.

Cash outflows: 39.6 bn JPY
- Acquisition of STATS
- Acquisition of Maraen Holdings
- Establishment of Polska-Mit Steel (electromagnetic steel sheet processing in Poland)

Ongoing challenges
- Further improvement of trading ROIC
- Response to industrial policies and trade regulations in various countries
- Capturing adjacent business opportunities by leveraging existing investments

MTMP2029

Strategic direction

Iron & Steel Products Business Unit

Precisely capture demand for steel products for infrastructure projects in emerging countries and growth markets, and create peripheral businesses that link investment with trading activities. Increase trading volume and strengthen stable supply capabilities by establishing and enhancing global distribution and processing functions, as well as by upgrading supply chain management capabilities.

Expand the value chain by developing downstream operations in the electromagnetic steel sheet business and by strengthening platforms supporting local production for local consumption, mainly in the US, India, and Europe. Maximize the equity value of existing businesses, including the Gestamp business. Build a business foundation geared toward the transition to a low-carbon society by expanding inspection, maintenance, and repair operations to meet demand for enhancing infrastructure resilience and longevity.

Expand the earnings base by leveraging STATS to broaden the scope of the pipeline maintenance business, using Maraen to capture business opportunities arising from the energy transition, and strengthening related trading activities.

Middle game initiatives: Strengthening the business platform supporting offshore wind power

Starting with its investment in UK energy services company GEG in 2012, Mitsui entered the UK energy industry and accumulated expertise in ports, steel processing, equipment manufacturing, and services, while building a strong track record and trusted customer relationships. Leveraging this foundation and capitalizing on the energy transformation trend, Mitsui and Mitsui O.S.K. Lines acquired part of GEG's business operations, including ports, steel processing, and equipment manufacturing, in 2025 and reorganized them as Maraen. Through integrated operation of ports, processing, and services, Maraen has enhanced its ability to create added value across the entire value chain.

In the UK, offshore wind development is expected to expand further, driven by national energy security and net-zero policies. In March 2026, Mitsui decided to make a new development investment to enhance quay capacity at the Port of Nigg in eastern Scotland. Under MTMP2029, Mitsui will continue to strengthen its earnings base by advancing port services and expanding related trading businesses, centered on Maraen.

57 Segment Strategies
64 Results by Operating Segment
65 5-Year Financial Data
66 Major Exposure by Country / Region
67 Sustainability Data
68 Abbreviations
69 Company Information / Investor Information

Introduction
Gate 1 The Starting Point of Mitsui's Value Creation
Gate 2 Financial and Portfolio Strategies
Gate 3 Sustained Growth
Gate 4 Management Foundation
Gate 5 Data

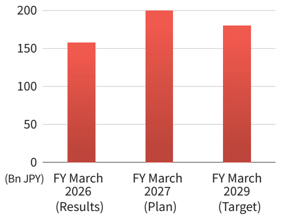
Kyoji Hara
Managing Officer
Chief Operating Officer of Global LNG Business Unit

Eiji Yanagawa
Managing Officer
Chief Operating Officer of Integrated Energy Solutions Business Unit

FY March 2026 results

Profit: **157.8** bn JPY
COCF: **270.4** bn JPY
ROA: 3.9%

MTMP2029 (Profit)



Business overview

- Investment and trading in energy resources including natural gas, LNG, and oil
- Development of emissions reduction business and next-generation energy business including hydrogen, ammonia, and biofuels

Operating environment

- Energy demand is expected to increase in line with population growth and global economic growth in the medium- to long-term
- Growing social needs for both stable energy supply and decarbonization

Risks

- Significant fluctuations in energy supply, demand and prices due to heightened geopolitical risks, decrease in demand caused mainly by recession
- A fluid and evolving timeline for the energy transition

Opportunities

- Solid demand for fossil fuels in line with the need for energy security and stable supply, and increasing demand for natural gas and LNG as *real solutions*
- Increased demand for clean energy and next-generation energy due to the progress of decarbonization and the resulting expansion of energy solutions business opportunities

Major investees (Mitsui's share of profit)

(Bn JPY)

Name	Principal lines of business	Share of profit[*6] (%)	Results		
			FY March 2024	FY March 2025	FY March 2026
Mitsui Energy Development[*3]	Exploration, development, and production of oil, natural gas and geothermal energy resources	100.0	64.6	11.6	6.4
Mitsui E&P Australia Holdings	Exploration, development, and production of oil and natural gas in Australia	100.0	0.0	7.9	11.1
Mitsui E&P USA[*4]	Exploration, development, and production of oil and natural gas in the US	100.0	11.2	9.8	36.4
MEP Texas Holdings[*4]	Exploration, development, and production of shale oil and gas at Eagle Ford in the US	100.0	6.4	10.1	8.1
Mitsui E&P Italia B	Exploration, development, and production of oil and natural gas at Tempa Rossa oil field in Italy	100.0	(18.8)	2.0	3.3
Mitsui & Co. Energy Trading Singapore	Trading of oil, biofuel, LNG, and emissions credits	100.0	5.4	2.7	3.2
ENEOS GLOBE	Import and sales of LPG, new energy related business	30.0	5.4	2.8	2.6
Dividend income from LNG projects[*2]	LNG projects (Sakhalin II, Abu Dhabi, Oman, and Qatar)	Var.	92.0	84.9	69.2
Mitsui & Co. LNG Investment USA	Investment in an LNG business in the US and sales of LNG	100.0	20.0	23.1	24.0
Mitsui & Co. Energy Marketing and Services (USA)	Physical and futures trading of natural gas, power, and oil in the US	100.0	0.6	1.2	3.7

Growth strategy building on the achievements of MTMP2026

MTMP2026 (Three-year cumulative)*

Results COCF: 873.2 bn JPY

Base profit enhancement

- Expanded scale of LNG trading by increasing production at Cameron LNG in the US, strengthening the LNG fleet, etc.
- Start of commercial production at Waitsia gas field in Australia

Cash inflows: 220.0 bn JPY

- Sale of Kaikias oil field in US
- Sale of Casino gas field in Australia

Cash outflows: 717.2 bn JPY

- Final investment decision for UAE Ruwais LNG
- Final investment decision for US shale gas businesses (Vaquero and Tatonka)
- Final investment decision for Vietnam Block B
- Resumption of construction at Mozambique LNG Project

Ongoing challenges

- Initiatives to extend the gas value chain
- Establishing an earnings base of significant scale for next-generation fuels

MTMP2029

Strategic direction

Global LNG Business Unit

Drive competitiveness in both the LNG business and logistics. Enhance portfolio quality through stronger earnings power from expansion of and efficiency increases in existing businesses, early launches of projects under construction, as well as new investments and long-term procurement utilizing our logistics capabilities. In addition, extend the gas value chain and deploy AI and digital transformation to optimize logistics and conduct more sophisticated market analysis.

Integrated Energy Solutions Business Unit

Promote stable operations and early monetization of new E&P projects, increase the value of existing E&P assets using our operator capabilities, and maximize value through asset recycling. In addition, utilize our robust logistics infrastructure and cross-industry expertise and networks to advance energy solutions businesses encompassing next-generation fuels such as biofuels, hydrogen, and clean ammonia, as well as CCS, geothermal energy, emissions credits, and visualization of CO_2 emissions.

* Based on the operating segments at the time, prior to reorganization

Middle game initiatives: Expansion of bio-blended bunker fuel supply business

Mitsui is working to expand its bio-blended bunker fuel supply business[*1] to contribute to the decarbonization of the shipping industry.

Drawing on expertise developed through many years of fuel oil trading, Mitsui procures a wide variety of fuel oil blending components, including biofuels, from around the world using a large oil tanker moored off the coast of Malaysia. By utilizing its capability to adjust fuel specifications to meet customer requirements, Mitsui began supplying bio-blended bunker fuel in 2023 to some of the world's leading shipping and resource companies and has established a strong market position.

Mitsui is also diversifying its biofuel portfolio beyond used cooking oil-derived fuels to include animal fat-derived biodiesel and hydrotreated vegetable oil.[*2] In addition, Mitsui is engaged in digital trading of Scope 3 environmental attributes[*3] associated with fuel utilization.

By leveraging its existing trading capabilities and business platforms, Mitsui is entering new markets while contributing to solutions for societal challenges and enhancing competitiveness through the cross-industry supply of next-generation fuels.

*1 Bio-blended bunker fuel: Marine fuel containing biofuels derived from feedstocks such as used cooking oil.
*2 Hydrotreated vegetable oil (HVO): A biofuel produced by hydrotreating used cooking oil, vegetable oils, animal fats, and other feedstocks.
*3 Scope 3 environmental attributes: Environmental attributes that can be utilized to reduce indirect greenhouse gas emissions generated throughout a company's supply chain.

Gate 5
Data

57 Segment Strategies
64 Results by Operating Segment
65 5-Year Financial Data
66 Major Exposure by Country / Region
67 Sustainability Data
68 Abbreviations
69 Company Information / Investor Information

Introduction
Gate 1 The Starting Point of Mitsui's Value Creation
Gate 2 Financial and Portfolio Strategies
Gate 3 Sustained Growth
Gate 4 Management Foundation
Gate 5 Data

Mobility, Digital & Infrastructure

- Digital & Infrastructure Solutions Business Unit
- Mobility Business Unit I
- Mobility Business Unit II

Kazuki Shimizu
Managing Officer
Chief Operating Officer of Digital & Infrastructure Solutions Business Unit

Yasuhiro Uchida
Managing Officer
Deputy Chief Operating Officer of Digital & Infrastructure Solutions Business Unit

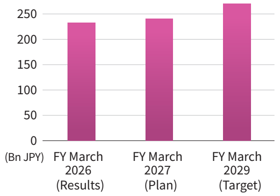
Takeshi Mitsui
Managing Officer
Chief Operating Officer of Mobility Business Unit I

Takuya Shirai
Executive Managing Officer, Chief Operating Officer of Mobility Business Unit II

FY March 2026 results

Profit: **232.3** bn JPY
COCF: **175.7** bn JPY
ROA: 5.1%

MTMP2029 (Profit)



Business overview

- Infrastructure: Power, natural resources, logistics, water and digital-related facilities
- Automotives, construction and mining machinery, and industrial machinery businesses: Sales, financing, and leasing
- Ships, aviation and aerospace: Trading, ownership and operation, and DX and environment-related businesses

Operating environment

- A longer energy transition period to a decarbonized society, diversification of power sources by country and region, and rising demand for power and digital infrastructure due to digitalization
- Supply constraints in the automotive market have mostly been resolved, with the market entering a normalization phase
- The shift toward mobility with lower environmental impact is expected to continue, although the pace will vary by country and region
- Geopolitical risks, including tensions in the Middle East, have led to a sharp rise in tanker market rates

Risks

- Impact on fuel security and procurement costs for power generation due to the deteriorating situation in the Middle East; decline in tanker market conditions due to reduced seaborne transportation volumes and vessel oversupply
- Changes in industrial structure driven by shifts in social needs and advancements in technology
- Impact on investment projects from changes in decarbonization trends

Opportunities

- Advances in the utilization of new technologies in areas including AI, next-generation fuels, and semiconductors, etc., and increased demand for digital infrastructure
- Expansion and diversification of demand for services related to renewable energy, next-generation fuels, and electrification, etc., in response to climate change
- Growing momentum for the revitalization of the Japanese and US shipbuilding industries and progress in investments in development and construction of next-generation vessels in Japan

Major investees (Mitsui's share of profit)

(Bn JPY)

Name	Principal lines of business	Share of profit[*6] (%)	Results		
			FY March 2024	FY March 2025	FY March 2026
IPP businesses[*1]	Power generation businesses inside and outside Japan	Var.	34.0	11.8	28.8
Gas infrastructure companies[*1]	Gas infrastructure companies in Brazil, Mexico, and the US	Var.	18.2	17.5	17.7
FPSO/FSO leasing business[*1]	FPSO/FSO leasing	Var.	21.6	22.4	20.2
Americas motor vehicle/truck business[*1]	Americas motor vehicle/truck business	Var.	45.1	45.8	48.4
Penske Automotive Group	Automobile sales and comprehensive solutions	20.3	30.0	27.9	27.1
MBK USA Commercial Vehicles	Investment in Penske Truck Leasing	100.0	28.4	19.8	18.8
Asian motor vehicle businesses[*1]	Asian motor vehicle businesses	Var.	16.0	18.4	18.8
Construction and industrial machinery businesses[*1]	Construction and industrial machinery businesses	Var.	19.1	12.8	27.7
Shipping-related subsidiaries[*1]	Investment in trading and services, asset investment, and development of new businesses	Var.	17.2	23.5	21.5
Aviation businesses[*1]	Aviation businesses	Var.	4.1	4.2	5.7

Growth strategy building on the achievements of MTMP2026

MTMP2026 (Three-year cumulative)[*]

Results — **COCF: 506.2 bn JPY**

Base profit enhancement
- Strengthened existing mobility businesses (Americas automotives, ships, etc.)
- Turnaround of existing infrastructure businesses (TIACT, Jirau, etc.)
- Contribution to revenue from new infrastructure and mobility businesses (Thai gas-fired power generation, FPSO, KMMP, etc.)

Cash inflows: 554.9 bn JPY
- Sale of MRCE
- Sale of Paiton
- Partial sale of VLI, etc.

Cash outflows: 326.3 bn JPY
- FPSO (MV32, MV33, MV34)
- MPIC
- KMMP
- Acquisition of Taylor & Martin, etc.

Ongoing challenges
- Further enhancement of the quality of existing businesses through strengthened risk management
- Advancing asset recycling

MTMP2029

Strategic direction

Digital & Infrastructure Solutions Business Unit
Starting from energy and power solutions, create value through the stable supply of compute and adjacent areas in the value-chain. Expand earnings power in the areas of gas, marine, and social infrastructure, including through investments for growth.

Mobility Business Unit I
In the automotive and mining/construction machinery areas, strengthen competitiveness by enhancing capabilities in core businesses and expanding into adjacent areas, deploy functions and business models across growth areas and regions, and create new business opportunities through the implementation of new technologies and by adaptation to structural changes in the industry.

Mobility Business Unit II
Evolve the business portfolio in ships and aerospace, positioning resilience and scale as strengths. Leverage tradition and innovation to create new value in the ships value chain. Build a foundation for medium- to long-term growth in aerospace domain.

* Based on the operating segments at the time, prior to reorganization

Middle game initiatives: Growing into one of Brazil's largest gas distribution businesses

Mitsui has been engaged in the gas distribution business in Brazil since 2006 through Mitsui Gás e Energia do Brasil (Mitsui Gas), its wholly owned subsidiary. From the initial participation in operations in seven states, Mitsui expanded its business platform to 12 states following the acquisition of Petrobras' equity interests in 2015. The gas distribution companies under its umbrella supply approximately 25% of Brazil's gas demand and play an important role in supporting the country's energy infrastructure.

Leveraging approximately 20 years of business expertise accumulated at Mitsui Gas, Mitsui has built a strong earnings base by capturing needs and demand for conversion to gas, a lower environmental impact energy source, and by efficiently expanding distribution networks through the dissemination of best practices and the sharing of know-how among its operating companies. Furthermore, through enhancing the quality of its business portfolio, including the additional acquisition of interests in existing businesses, and through expansion into adjacent areas such as participation in biogas and biomethane production businesses that use by-products derived from sugarcane as feedstock, Mitsui has further strengthened its earnings base and steadily increased corporate value, while contributing to the stable supply of sustainable energy in Brazil.

57 Segment Strategies
64 Results by Operating Segment
65 5-Year Financial Data
66 Major Exposure by Country / Region
67 Sustainability Data
68 Abbreviations
69 Company Information / Investor Information

Chemicals

• Basic Materials Business Unit • Performance Materials Business Unit • Nutrition & Agriculture Business Unit

Yukihiro Enomoto
Managing Officer
Chief Operating Officer of Basic Materials Business Unit

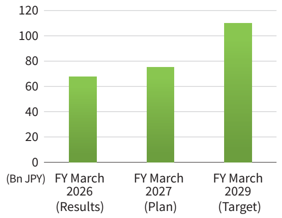
Teruya Mogi
Managing Officer
Chief Operating Officer of Performance Materials Business Unit

Toshitaka Inuzuka
Managing Officer
Chief Operating Officer of Nutrition & Agriculture Business Unit

FY March 2026 results

Profit: **67.5** bn JPY
COCF: **102.6** bn JPY
ROA: 3.0%

MTMP2029 (Profit)



Business overview

- Trading and tank terminals
- Chemical feedstock, gas chemicals, forestry resources, and electronics
- Agricultural chemicals, animal health, and food science

Operating environment

- Increasing social demand for environmentally conscious materials, products, and businesses in response to climate change and the transition toward a circular economy
- Evolving supply chains and increasing regional diversification amid heightened geopolitical risks
- Increasing demand in the food, agriculture, and animal health sectors due to growing health, safety, and quality consciousness

Risks

- Acceleration of structural change in the petrochemical industry in response to climate change and tightening environmental regulations
- Supply chain changes and logistics constraints due to heightened geopolitical risks and other factors
- Weak demand amid increasing costs driven by rising energy prices, interest rates, and labor costs, etc., as well as economic slowdown and other factors

Opportunities

- Growing opportunities to leverage trading capabilities against the supply chain changes and increasing demand for stable supply
- Increase in demand for environmentally friendly materials, products, and businesses such as next-generation fuels, and bio-based and recycled materials
- Increasing demand for high-performance materials, including advanced semiconductors and electronic materials driven by the expansion of AI, as well as demand growth in the food, agriculture, and animal health sectors

Major investees (Mitsui's share of profit)

(Bn JPY)

Name	Principal lines of business	Share of profit[*6] (%)	Results		
			FY March 2024	FY March 2025	FY March 2026
MMTX	Fairway Methanol business in the US	100.0	2.1	11.4	6.3
Intercontinental Terminals Company	Chemical and petroleum tank terminal business in the US	100.0	9.1	9.7	11.7
Shark Bay Salt	Production of salt in Australia	100.0	3.4	4.3	3.4
Mitsui Bussan Chemicals	Sales in Japan and trade of solvents, coating chemicals, etc.	100.0	2.3	2.5	2.7
Living and environmental business[*1]	Life essentials business	Var.	1.4	4.6	3.9
MITSUI & CO. PLASTICS	Sales and trading of plastics and other related chemicals	100.0	4.6	5.1	4.9
Materials and components for automotives in North America[*1]	Manufacturing and sales of materials and components for automotives	Var.	8.0	8.5	7.8
Overseas crop protection business[*1]	Overseas crop protection manufacturing and sales business	Var.	3.5	5.6	9.0
MVM Resources International	Investment in a phosphate rock mining project in Peru	25.0	5.2	4.1	3.0
Functional food ingredients business[*1]	Manufacturing and sales of functional food and pharmaceutical product materials	Var.	2.5	5.0	3.7

Growth strategy building on the achievements of MTMP2026

MTMP2026 (Three-year cumulative)

Results — **COCF: 256.6 bn JPY**

Base profit enhancement

- Start up of the Kasso e-methanol project and Circular PET operations
- Regional expansion and consolidation of operational bases for crop protection products in Europe
- Strengthened the foundation of fertilizer raw materials area
- Turnaround at Novus

Cash inflows: 106.1 bn JPY

- Sale of Thorne HealthTech
- Sale of B Food Science, etc.

Cash outflows: 298.4 bn JPY

- Final investment decision for Blue Point low-carbon ammonia production project
- Made ITC Antwerp a wholly owned subsidiary
- Investment in Nutrinova
- Investment in traditional Chinese medicine company Eu Yan Sang in Singapore

Ongoing challenges

- Pursuing the commercialization of materials innovation
- Forming a business cluster in the natural capital area
- Enhancing the earnings power of nutrition-related businesses

MTMP2029

Strategic direction

Basic Materials Business Unit
Strengthen the business foundation with a focus on the core areas of gas chemicals, basic chemicals, high-performance monomers, and tank terminals. Enhance competitiveness by using DX and AI to advance supply-demand and logistics management, while linking investment with trading activities. Expand revenue through investments for growth that capture demand for low-carbon and high-performance products.

Performance Materials Business Unit
Accelerate growth in the areas of electronics and natural capital, in addition to strengthening the trading platform. Strengthen the solutions business by offering material and technology options that meet social needs.
Build a strong business cluster with a substantial presence through proactive collaboration with our broad industrial base and diverse partners.

Nutrition & Agriculture Business Unit
Drive business growth centered on agricultural science, fertilizer raw materials, food science, and animal solutions. Strengthen core operations including the overseas crop protection business, as well as the phosphate rock business in Peru, and accelerate a shift toward growth areas such as food science, seeds, and animal health. Strengthen the earnings base and reposition the portfolio toward high-value-added areas.

Middle game initiatives: Strengthening the food science business platform

In its food science business, Mitsui is advancing portfolio reconfiguration centered on a shift toward higher-growth global markets in anticipation of rising demand driven by growing health awareness and aging populations. Through asset recycling of businesses that have contributed to earnings for many years, including San-Ei Sucrochemical, B Food Science, and Soda Aromatic, Mitsui is reallocating management resources to growth markets. A key pillar of this strategy is Nutrinova, in which Mitsui invested in 2023. Nutrinova is a global manufacturer of food ingredients for low-sugar and low-calorie products. Its strengths include long-term relationships with leading global food and beverage companies, well-established supply capabilities in Europe and North America, high-quality manufacturing technologies, and extensive safety data that supports regulatory compliance and certification requirements in countries around the world. Mitsui has appointed four people to Nutrinova from Mitsui, including the CEO and CFO, and is actively engaged in on-the-ground, hands-on initiatives to enhance business value through customer base expansion, development of new applications, and reinforcement of ability to respond to regulatory requirements.

57 Segment Strategies
64 Results by Operating Segment
65 5-Year Financial Data
66 Major Exposure by Country / Region
67 Sustainability Data
68 Abbreviations
69 Company Information / Investor Information

Introduction
Gate 1 The Starting Point of Mitsui's Value Creation
Gate 2 Financial and Portfolio Strategies
Gate 3 Sustained Growth
Gate 4 Management Foundation
Gate 5 Data

Yutaka Sano
Managing Officer
Chief Operating Officer of Food Business Unit

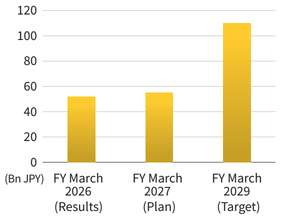
Naoharu Asaumi
Managing Officer
Chief Operating Officer of Retail Business Unit

Yoichiro Endo
Senior Executive Managing Officer
Chief Operating Officer of Wellness Business Unit

FY March 2026 results

Profit: **52.0** bn JPY
COCF: **7.8** bn JPY
ROA: 1.7%

MTMP2029 (Profit)



Business overview

- Food: Production, trading, R&D, manufacturing, processing, and retail
- Comprehensive lifestyle business centered on brand management and manufacturing
- Healthcare, pharmaceuticals, and Employee Experience*

Operating environment

- In developed economies, diversifying lifestyles, growing health consciousness and increasing interest in social values such as sustainability
- In emerging economies, increasing demand for advanced healthcare due to population growth, economic growth, rising incomes, and aging populations
- Higher raw material costs, labor costs, etc. due to inflation are expected to continue

Risks

- Migration of traditional production areas due to climate change
- Changes in trade, industrial structure and healthcare systems as a result of geopolitical risks and national policy trends
- Increasing difficulty in securing talent due to declining workforce and aging population in Japan

Opportunities

- Diversification and segmentation of values, diversification of consumer behavior and changes in health- and wellness-related behaviors
- Continued expansion of the gap between supply and demand for advanced healthcare in emerging economies
- Growing demand for employee engagement initiatives driven by the need to secure and retain talent and improve productivity

* Employee Experience: Supporting employees and consumers by providing richer experiences such as through food service, uniform rental, and other businesses.

Major investees (Mitsui's share of profit)

(Bn JPY)

Name	Principal lines of business	Share of profit[*6] (%)	Results		
			FY March 2024	FY March 2025	FY March 2026
IPSP Oriental Holding Company	Investment in shrimp farming	20.0	0.0	1.8	7.4
Overseas broiler business[*1]	Overseas broiler business	Var.	1.4	3.9	4.8
FEED ONE	Production and sales of compound feed	25.6	1.3	1.2	1.7
United Grain Corporation of Oregon	Grain merchandising and export	100.0	0.6	3.2	2.2
Mitsui DM Sugar	Manufacturing and sales of refined sugar, sugar-related products, and functional foods	27.7	3.2	2.8	4.0
Domestic food and retail management businesses[*1]	Domestic food and retail management businesses	Var.	5.5	6.3	13.1
Fashion and textile businesses[*1]	Fashion and textile businesses	Var.	6.0	6.2	5.6
Food and retail management in North America[*1]	Food manufacturing and retail in North America	Var.	18.5	10.8	12.3
IHH Healthcare	Provider of healthcare services	32.7	20.1	26.4	23.2
Aim Services	Food and support services for facilities	100.0	2.6	3.8	3.9

Growth strategy building on the achievements of MTMP2026

MTMP2026 (Three-year cumulative)

Results **COCF: 66.1 bn JPY**

Base profit enhancement

- Stabilized trading revenue and strengthened the protein business cluster to ensure stable supply
- Enhanced earnings power by reorganizing operations in the distribution area and by acquiring a food logistics business
- Strengthened the management foundation and earnings power at IHH through initiatives including improvements to hospital operation, group procurement reforms, and use of IT and data

Cash inflows: 196.6 bn JPY

- Sale of XINGU AGRI farmland
- Sale of US staffing business RGF Staffing Delaware
- Sale of shares in Recruit Holdings

Cash outflows: 357.8 bn JPY

- Investments in protein businesses (IPSP, Sneha, and Wadi)
- Made Aim Services a wholly owned subsidiary
- Investment in Mitsui & Co. Supply Chain Solutions

Ongoing challenges

- Ongoing turnaround of the coffee trading business
- Generating revenue from domestic logistics centers, improving profitability in North American ready-meal manufacturing, and implementing post-merger integration at BIGI
- Promoting consolidated Group management in the Employee Experience business cluster

MTMP2029

Strategic direction

Food Business Unit

Under MTMP2029, we will address ongoing issues while also positioning trading, protein, and well-being as three strategic pillars. We will increase earnings power through the growth of existing businesses and improve portfolio quality through highly selective investments.
We will utilize DX and AI to enhance the sophistication of our trading capabilities and further strengthen our protein business cluster. In the area of well-being, which is an area that will drive new value creation, we will reinforce the solutions-oriented business model that integrates the entire value chain, from raw material procurement to product development and manufacturing.

Retail Business Unit

Expand and refine our supply chain business capabilities—including through DX-driven supply chain optimization and product development, as well as the expansion of temperature-controlled logistics functions. Establish a food distribution platform in North America and Asia in collaboration with partners that have strong products, brands, and customer bases. Further develop the comprehensive lifestyle business, leveraging our capabilities in both brand management, ingredients and OEM, and expand our business in Asia.

Wellness Business Unit

We will further strengthen IHH's business foundation and management structure. We aim to contribute to pharma innovation by integrating clinical and other data—accumulated through our hospital business—with our expertise cultivated in the pharmaceutical business to expand into new areas such as clinical development. In Employee Experience and other labor-intensive businesses, we aim to increase earnings power by addressing the need for labor saving through automation using robots and the industrialization of equipment.

Middle game initiatives: Strengthening the entire value chain through cross-business collaboration and operational improvement

Recognizing growing protein demand driven by global population growth and economic development, Mitsui invested in Zalar, a leading Moroccan broiler producer, in 2018. Through exchanges of technical personnel with Prifoods, a Japanese broiler producer in which Mitsui has invested, we have implemented an operational improvement initiative, Project Kaizen, in which advanced production technologies and operational know-how, raising productivity in broiler operations and improving profitability, are being shared across the business.

Mitsui has also established collaborative frameworks among its broiler businesses in Morocco (Zalar), Egypt (Wadi), and India (Sneha). These efforts include introducing broiler-related products from Wadi into Zalar's operations and promoting cross-business collaboration. Mitsui has further utilized expertise from Feed One, a feed producer in which it holds an interest, to provide guidance on high-efficiency feed formulation. By leading initiatives ranging from feed operations upstream to meat processing and value-added food products downstream, we are optimizing the entire value chain and steadily strengthening our earnings base.

Gate 5
Data

57 Segment Strategies
64 Results by Operating Segment
65 5-Year Financial Data
66 Major Exposure by Country / Region
67 Sustainability Data
68 Abbreviations
69 Company Information / Investor Information

Introduction
Gate 1 The Starting Point of Mitsui's Value Creation
Gate 2 Financial and Portfolio Strategies
Gate 3 Sustained Growth
Gate 4 Management Foundation
Gate 5 Data

Innovation & Corporate Development

- IT & Communication Business Unit
- Corporate Development Business Unit

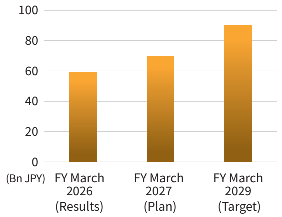
Tetsuro Akashi
Managing Officer
Chief Operating Officer of IT & Communication Business Unit

Shigeyuki Toya
Managing Officer
Chief Operating Officer of Corporate Development Business Unit

FY March 2026 results

Profit: **59.0** bn JPY
COCF: **46.4** bn JPY
ROA: 2.2%

MTMP2029 (Profit)



Business overview

- IT and communication businesses including digital solutions, business process outsourcing, consumer platforms, and DX of healthcare
- Company-wide AI strategy function
- Finance businesses including asset management, capital solutions, derivatives, and private equity
- Real estate development and management, and logistics-related businesses including logistics center operations

Operating environment

- Growing adoption of generative AI and cloud-related services, and increasing demand for cybersecurity measures
- Increased importance of investment decisions that reflect changes in the market environment and customer needs, such as heightened sustainability awareness

Risks

- Market risks such as stock price fluctuations
- Deterioration in business sentiment and corporate performance due to rising interest rates and inflation

Opportunities

- Increased IT and communication solution needs in the face of technological evolution
- Spread of digital services in line with diversified lifestyles and expansion of data center demand
- Opportunities to create sustainability-related financial products, and increased hedging needs due to higher volatility

Major investees (Mitsui's share of profit)

(Bn JPY)

Name	Principal lines of business	Share of profit[6] (%)	Results		
			FY March 2024	FY March 2025	FY March 2026
Mitsui Knowledge Industry	Comprehensive IT and communications services	100.0	6.9	8.5	11.1
Altius Link	Contact centers and business process outsourcing	49.0	2.1	2.8	2.5
QVC Japan	Direct marketing business centered on TV and internet channels	40.0	7.4	7.0	6.1
World Hi-Vision Channel	Satellite broadcasting business	100.0	1.5	1.6	1.7
Mitsui Bussan Secure Directions	Cybersecurity	100.0	1.7	1.9	2.2
JA Mitsui Leasing	Leasing and financing	39.0	8.0	10.4	(43.6)
Mitsui & Co. Global Logistics	Logistics warehousing in Japan and international integrated transportation services	100.0	3.8	3.5	4.0
Mitsui Bussan Commodities	Trading of energy and nonferrous metal derivatives	100.0	8.9	5.9	7.4
Mitsui & Co. Asset Management Holdings[1]	Real estate asset management	Var.	2.3	3.8	3.7
Mitsui & Co. Real Estate	Real estate sales, leasing, and brokerage	100.0	7.5	4.4	6.3

Growth strategy building on the achievements of MTMP2026

MTMP2026 (Three-year cumulative)

Results — COCF: 118.8 bn JPY

Base profit enhancement
- Steady revenue growth at key affiliated companies in Japan
- Fair value valuation gains from the integration of Altius Link
- Sale of real estate in Japan
- FVTPL gains (quantum computing related Quantinuum, etc.)

Cash inflows: 316.7 bn JPY
- Sale of real estate in Japan and the US
- Partial sale of rental property in Japan
- Sale of logistics facilities in Japan

Cash outflows: 285.0 bn JPY
- Acquisition of real estate in US
- Acquisition of data center in Japan
- Capital increase at JA Mitsui Leasing
- Altius Link (additional acquisition of Relia Communications shares)

Ongoing challenges
- Growth of existing businesses and expansion into new areas
- Strengthening the earnings base through enhanced asset efficiency

MTMP2029

Strategic direction

IT & Communication Business Unit

To drive growth in existing business areas, we will strengthen and acquire capabilities and enhance AI functions in our digital solutions business, while expanding business domains in our BPO business through the enhancement of consulting and digital BPO capabilities. In our consumer platform business, we will expand services by leveraging customer data platforms. In new business areas, we will pursue growth opportunities in areas such as healthcare DX and robotics, while leading company-wide AI and data utilization and contributing to business transformation and the creation of new value.

Corporate Development Business Unit

We contribute to maximizing Mitsui's corporate value through a dual-engine approach consisting of earnings growth from our finance businesses, including real asset management, private equity, commodity derivatives, and leasing, as well as from our real estate and logistics businesses, together with the in-house solutions capabilities of the Corporate Development Division, including M&A, intellectual property, risk management and insurance, and other value-added functions.

Middle game initiatives: Enhancing AI and cloud infrastructure

Group company Mitsui Knowledge Industry (MKI) leverages expertise developed in the ICT field to support digital transformation initiatives for corporate customers. Through the integrated use of cloud, AI, and network technologies, MKI helps customers improve operational efficiency, enhance data utilization, and strengthen competitiveness. As part of these efforts, MKI provides managed services for Mitsui's global IT infrastructure, enabling stable platforms and reducing operational workload through integrated operations.

MKI has also earned high recognition from Cisco Systems, one of the world's leading providers of communications and security infrastructure, for its technical expertise and operational capabilities relating to Cisco products. As a result, it became the first company inside Japan to obtain Cisco Powered Services certification in the Security Service Edge* domain, contributing to the optimization of security and network operations for corporate customers. In addition, MKI is collaborating with Fuji Electric on initiatives to optimize energy usage in data centers through the application of AI and other technologies.

Through these initiatives, Mitsui is contributing to customers' digital transformation and the advancement of social infrastructure while enhancing corporate value through the development of digital platforms that support the AI era.

* Security Service Edge: A solution that provides secure network connectivity and security measures through cloud-based services.

Gate 5
Data

57 Segment Strategies
64 Results by Operating Segment
65 5-Year Financial Data
66 Major Exposure by Country / Region
67 Sustainability Data
68 Abbreviations
69 Company Information / Investor Information

Introduction
Gate 1 The Starting Point of Mitsui's Value Creation
Gate 2 Financial and Portfolio Strategies
Gate 3 Sustained Growth
Gate 4 Management Foundation
Gate 5 Data

Results by Operating Segment (FY March 2026)

Note: Results for FY March 2026 are presented based on the operating segments prior to the organizational restructuring.
Horizontal and vertical totals may not match due to rounding.
*1 Investment cash flow excludes changes in time deposits.
*2 Under non-current assets, "Other" includes items such as non-current receivables, investment property, intangible assets, and deferred tax assets.

(Bn JPY)

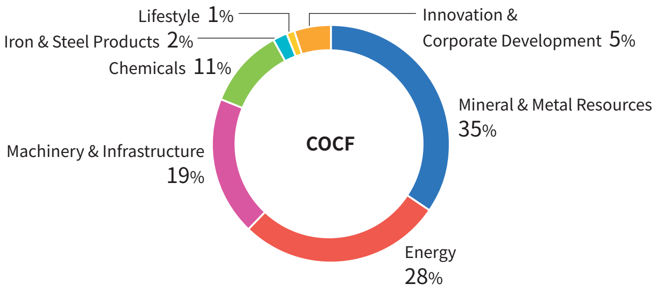


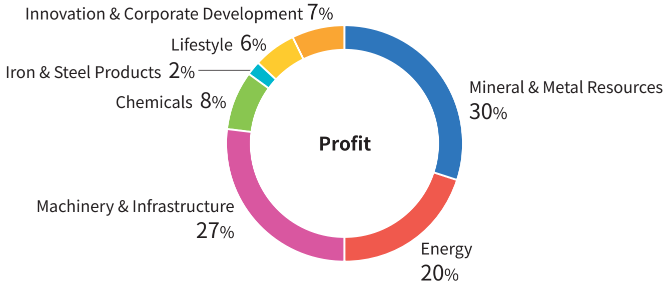


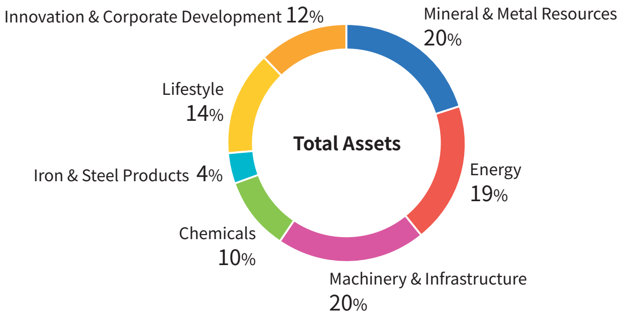


	Mineral & Metal Resources	Energy	Machinery & Infrastructure	Chemicals	Iron & Steel Products	Lifestyle	Innovation & Corporate Development	Others / Adjustments and Eliminations	Total
Gross profit	249.1	202.5	209.5	251.7	52.5	218.4	139.7	4.8	**1,328.2**
Selling, general, and administrative expenses	(45.2)	(77.5)	(171.7)	(168.5)	(40.7)	(223.3)	(112.3)	(62.9)	**(902.1)**
Dividend income	70.2	69.6	18.5	4.1	3.3	7.1	3.9	2.0	**178.7**
Share of profit (loss) of investments accounted for using the equity method	73.7	44.0	239.8	21.7	19.4	67.3	(19.2)	0.7	**447.4**
Other	(94.2)	(74.4)	(70.2)	(41.5)	(15.6)	(17.5)	46.9	48.4	**(218.2)**
Profit (loss) for the year attributable to owners of the parent	253.6	164.2	225.9	67.5	18.9	52.0	59.0	(7.1)	**834.0**
Depreciation and amortization	80.8	100.5	35.0	37.4	4.3	40.1	16.6	18.5	**333.2**
COCF	330.4	262.0	184.1	102.6	17.9	7.8	46.4	27.7	**978.9**
Net investment cash flow*1	(827.9)	(207.2)	(0.4)	(60.9)	(8.0)	7.1	48.3	12.1	**(1,036.9)**
Investment cash flow (IN)	4.1	66.7	57.0	31.2	6.0	45.0	110.2	22.9	**343.1**
Investment cash flow (OUT)	(832.0)	(273.9)	(57.4)	(92.1)	(14.0)	(37.9)	(61.9)	(10.8)	**(1,380.0)**
Total assets	4,313.2	4,181.4	4,427.3	2,241.8	862.4	3,091.1	2,655.3	(951.0)	**20,821.5**
Non-current assets	3,281.7	2,433.2	3,204.1	1,176.4	577.7	2,014.9	1,065.8	11.8	**13,765.5**
Property, plant and equipment	1,527.8	957.0	209.2	387.8	59.1	257.8	123.7	199.4	**3,721.8**
Investment assets accounted for using the equity method	627.5	789.4	1,896.8	385.1	358.1	1,075.1	428.6	(0.1)	**5,560.5**
Other investments	1,003.9	337.1	448.4	181.8	109.5	366.2	295.2	78.7	**2,820.8**
Other*2	122.5	349.7	649.7	221.7	51.0	315.8	218.3	(266.2)	**1,662.4**

Operating segment breakdown*







* Calculated excluding "Others, Adjustments and Eliminations."

57 Segment Strategies
64 Results by Operating Segment
65 5-Year Financial Data
66 Major Exposure by Country / Region
67 Sustainability Data
68 Abbreviations
69 Company Information / Investor Information

Introduction
Gate 1 The Starting Point of Mitsui's Value Creation
Gate 2 Financial and Portfolio Strategies
Gate 3 Sustained Growth
Gate 4 Management Foundation
Gate 5 Data

5-Year Financial Data

	FY March 2022	FY March 2023	FY March 2024	FY March 2025	FY March 2026 (Bn JPY)	FY March 2026 (Mn USD)
Consolidated operating results (for the fiscal year):						
Revenue	11,757.6	14,306.4	13,324.9	14,662.6	**13,995.2**	**87,470**
Gross profit	1,141.4	1,396.2	1,319.7	1,288.4	**1,328.2**	**8,301**
Share of profit of investments accounted for using the equity method	431.3	555.5	491.6	494.1	**447.4**	**2,796**
Profit (loss) for the year attributable to owners of the parent	914.7	1,130.6	1,063.7	900.3	**834.0**	**5,213**
Consolidated financial position (at the fiscal year-end):						
Total assets	14,923.3	15,380.9	16,899.5	16,811.5	**20,821.5**	**130,134**
Total equity attributable to owners of the parent	5,605.2	6,367.8	7,541.8	7,546.6	**8,767.7**	**54,798**
Interest-bearing debt	4,509.2	4,609.5	4,300.8	4,309.9	**5,122.9**	**32,018**
Net interest-bearing debt	3,338.9	3,212.7	3,398.1	3,330.1	**4,139.0**	**25,869**
Consolidated cash flows (for the fiscal year):						
Cash flows from operating activities	806.9	1,047.5	864.4	1,017.5	**952.9**	**5,956**
COCF	1,158.7	1,205.5	995.8	1,027.5	**978.9**	**6,118**
Cash flows from investing activities	(181.2)	(178.3)	(427.5)	(162.0)	**(1,033.5)**	**(6,459)**
Cash flows from financing activities	(614.3)	(634.7)	(1,013.1)	(749.6)	**26.9**	**168**
Free cash flow	625.7	869.2	436.9	855.5	**(80.6)**	**(504)**
Investments and loans	(511.0)	(628.0)	(968.0)	(765.0)	**(1,380.0)**	**(8,625)**
Asset recycling	257.0	392.0	537.0	601.0	**343.0**	**2,144**
Net cash outflow	(254.0)	(236.0)	(431.0)	(164.0)	**(1,037.0)**	**(6,481)**
Financial indicators:						
ROE (%)	18.0%	18.9%	15.3%	11.9%	**10.2%**	
ROA (%)	6.7%	7.5%	6.6%	5.3%	**4.4%**	
Net debt-to-equity ratio (net D/E ratio) (times)	0.60	0.50	0.45	0.44	**0.47**	

	FY March 2022	FY March 2023	FY March 2024	FY March 2025	FY March 2026 (JPY)	FY March 2026 (USD)
Amounts per share:						
Profit for the year attributable to owners of the parent						
Basic	280.81*	360.91*	352.80*	306.73	**291.12**	**1.82**
Diluted	280.69*	360.71*	352.57*	306.47	**290.86**	**1.82**
Dividend	52.5	70	85	100	**115**	**0.72**
Consolidated dividend payout ratio (%)	18.7%	19.4%	24.1%	32.6%	**39.5%**	**39.5%**
Total equity attributable to owners of the parent per share	1,750.61	2,088.75	2,518.40	2,626.04	**3,093.56**	**19.33**
Stock price:						
Market capitalization (Bn JPY)	5,340.8	6,289.7	10,691.9	8,084.4	**16,969.0**	**106,056**
End of period share price (closing share price on the Tokyo Stock Exchange) (JPY)	1,664.0	2,058.0	3,553.0	2,799.5	**5,959.0**	**37.24**
PER (times)	5.93	5.70	10.07	9.13	**20.47**	**20.47**
PBR (times)	0.95	0.99	1.41	1.07	**1.93**	**1.93**

Notes:

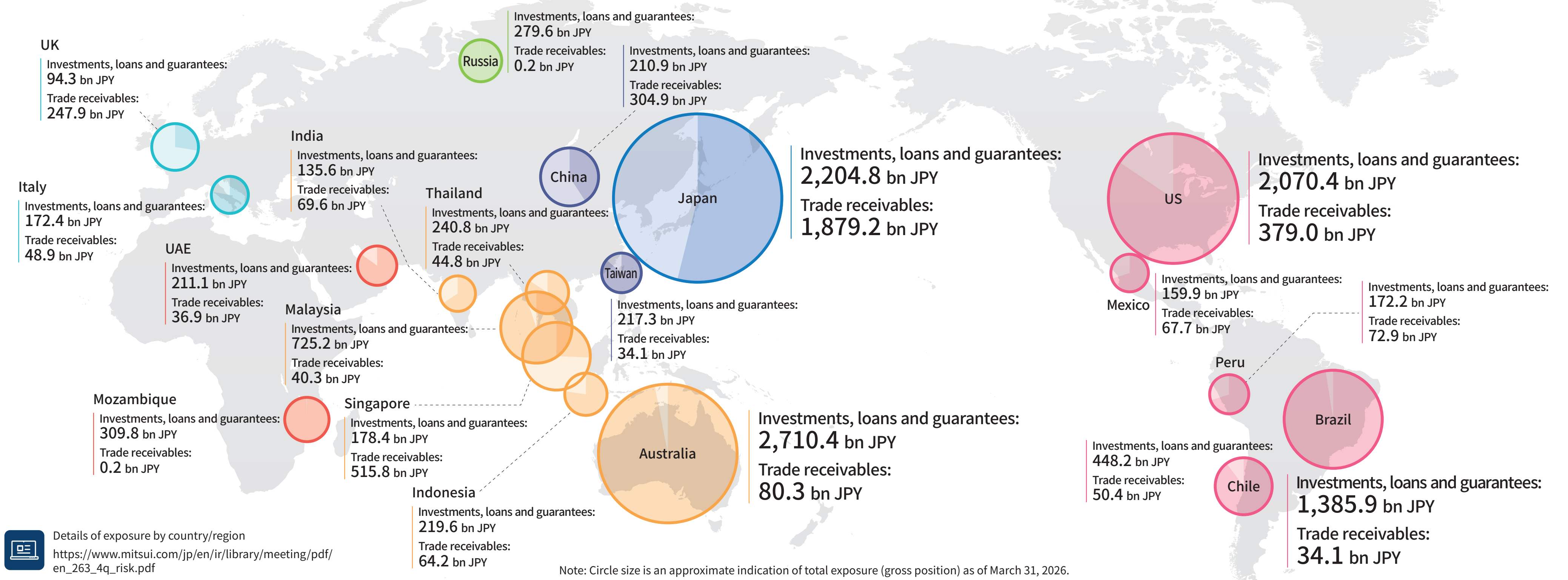
* Retroactively adjusted to reflect share split

1. Per share information is calculated based on the number of shares issued as of each fiscal year-end.
2. Dividend per share, total equity attributable to owners of the parent per share, market capitalization, and end of period share price (closing share price on the Tokyo Stock Exchange) for FY March 2024 and earlier have been retroactively adjusted to reflect the effects of the share split carried out in July 2024.
3. PER is calculated based on the end of period share price (closing share price on the Tokyo Stock Exchange) divided by profit for the year attributable to owners of the parent per share.
4. PBR is calculated based on the end of period share price (closing share price on the Tokyo Stock Exchange) divided by total equity attributable to owners of the parent per share.
5. The USD amounts, except dividends, represent translations of the JPY amounts at the rate of USD/JPY 160, the approximate rate of exchange on March 31, 2026.
6. The USD amounts for cash dividends represent translations of the JPY amounts at the rate in effect on the payment date.
7. Market capitalization is calculated based on the closing price on March 31 of each fiscal year and the number of shares after deducting the number of treasury stock held by the Company from the total number of shares issued.
The number of shares held by the Employee Stock Grant Trust included in treasury stock in the consolidated financial statements and the number of cross-held shares (equivalent to the Company's investment ratio) are not deducted.

57 Segment Strategies
64 Results by Operating Segment
65 5-Year Financial Data
66 Major Exposure by Country / Region
67 Sustainability Data
68 Abbreviations
69 Company Information / Investor Information

57 Segment Strategies
64 Results by Operating Segment
65 5-Year Financial Data
66 Major Exposure by Country / Region
67 Sustainability Data
68 Abbreviations
69 Company Information / Investor Information

Major Exposure by Country / Region

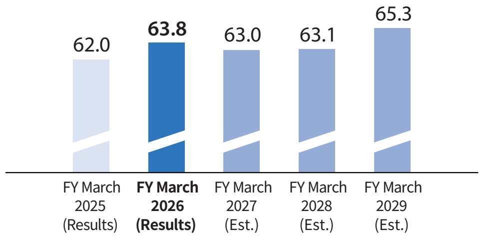


Details of exposure by country/region
https://www.mitsui.com/jp/en/ir/library/meeting/pdf/en_263_4q_risk.pdf

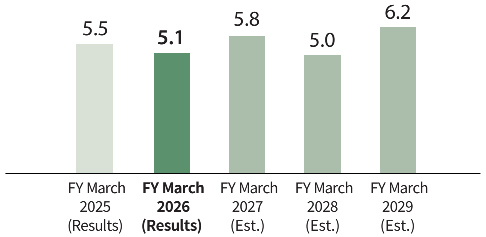
Note: Circle size is an approximate indication of total exposure (gross position) as of March 31, 2026.

Equity share of production (As of May 2026)

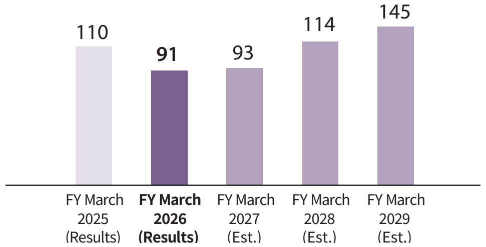
Iron ore*1*2
(Mt/year)



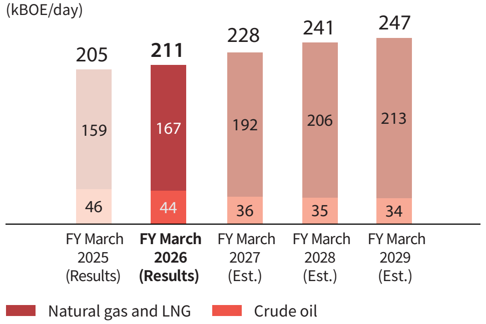
Metallurgical coal*3
(Mt/year)



Copper*1*2
(kt/year)



Natural gas and crude oil*4*5
(kBOE/day)



*1 Vale and copper reported with a 3-month time lag
*2 Includes Vale production (Mitsui's equity share during the period), among others
*3 Does not include production volume of thermal coal

*4 Oil equivalent: Mitsui's equity share of interests of consolidated subsidiaries, equity method investees, and general investments
*5 For certain projects, Mitsui's equity share of sales is applied

Introduction
Gate 1 The Starting Point of Mitsui's Value Creation
Gate 2 Financial and Portfolio Strategies
Gate 3 Sustained Growth
Gate 4 Management Foundation
Gate 5 Data

Sustainability Data

GHG emissions (Consolidated)

(Million t-CO_2e)

		2024.3	2025.3	**2026.3**
Scope 1 and 2[*1]	The Company (Non-consolidated) and consolidated subsidiaries (excluding time charter contracts, etc. under operational control)	0.6	0.6	**0.7**
	Time charter contracts, etc. under operational control	—	—	**0.8**
	Un-incorporated joint ventures	2.4	2.6	**0.1**
	Subtotal	3.0	3.2	**1.6**
Scope 3 Category 15 (Investments)	Associated companies and investments with significant GHG emissions	30.9	25.9	**26.0**
	Un-incorporated joint ventures	—	—	**2.4**
	Other investments	—	—	**0.7**
	Subtotal	30.9	25.9	**29.1**
Total GHG emissions[*2]		34.0	29.1	**29.1**
Absorption amounts, offsets and Reduction Contribution		(4.7)	(4.0)	**(5.2)**
GHG Impact[*3]		29.3	25.1	**23.9**

*1 Market-based figures are used for Scope 1 and Scope 2

*2 Excluding the Company's time charter contracts, etc. under operational control and Scope 3 Category 15 (other investments)

*3 GHG emissions − (removals, offsets and Reduction Contribution)

GHG emissions (Scope 3) (Consolidated)

(Million t-CO_2e)

	Category	2024.3	2025.3	**2026.3**
1	Purchased goods and services	33.5	33.4	**36.2**
2	Capital goods	0.9	1.0	**0.8**
3	Fuel- and energy-related activities not included in Scope 1 or Scope 2	2.9	4.1	**5.7**
4	Upstream transportation and distribution	1.5	1.9	**0.9**
5	Waste generated in operations	0.0	0.0	**0.0**
6	Business travel	0.1	0.1	**0.3**
7	Employee commuting	0.0	0.0	**0.0**
8	Upstream leased assets	Not applicable	Not applicable	**Not applicable**
9	Downstream transportation and distribution	Included in Category 4	Included in Category 4	**Included in Category 4**
10	Processing of sold products	31.0	31.9	**1.7**
11	Use of sold products	98.8	97.9	**91.6**
12	End-of-life treatment of sold products	0.2	0.2	**0.2**
13	Downstream leased assets	0.5	0.7	**0.6**
14	Franchises	Not applicable	Not applicable	**Not applicable**
15	Investments	30.9	25.9	**29.1**
	Total	200.3	197.1	**167.1**

- Mitsui and consolidated subsidiaries (including un-incorporated joint ventures) are calculated according to the control approach (as with Scope 1 and Scope 2).
- Where the same emissions source is clearly double-counted among the companies included in the scope of the data, only one is included in the calculation.
- In cases where we cannot determine which final product an intermediary product we have sold has been processed into and used for, those are excluded from the calculation.
- Category 1 and 11 Energy-related emissions are calculated in line with the International Petroleum Industry Environmental Conservation Association (IPIECA) guidelines.
- For ferrous raw materials (iron ore and metallurgical coal), Category 10 emissions are calculated proportionally by weight based on emissions when used for the production of crude steel.
- Category 15 is primarily based on actual data, with some estimates derived from lifecycle inventory (LCI) databases (e.g., the Inventory Database for Environmental Analysis (IDEA)) and input-output models.

Human resources data

	2024.3	2025.3	**2026.3**
Number of employees (Consolidated)	53,602	56,400	**55,463**
Male (Persons)	31,729	32,726	**31,949**
Female (Persons)	21,873	23,674	**23,514**
Number of employees (Non-consolidated)	5,419	5,388	**5,333**
Male (Persons)	3,799	3,751	**3,695**
Female (Persons)	1,620	1,637	**1,638**
Number of hires (Non-consolidated)	209	220	**209**
New graduate (Persons)	124	129	**142**
Mid-career (Persons)	85	91	**67**
Female recruitment rate (Non-consolidated, %)	43	40	**39**
Percentage of female managers (Non-consolidated, %)	9.2	11.0	**12.0**
Percentage of female managers (Consolidated, %)	18.8	20.7	**20.7**
Percentage of line managers hired overseas (%)	18.1	19.1	**21.1**
Average years of service	17.9	17.7	**17.4**
Employee engagement (%)	73	75	**75**
Total development and training expenses (Bn JPY)	3.05	3.15	**3.21**
Number of trainees dispatched overseas (Non-consolidated)	209	210	**201**
Number of trainees dispatched to Japan (Regionally hired employees)	17	12	**14**
Number of DX Business Professionals	231	592	**1,679**
Monthly average overtime working hours (Hours/month)	28.0	27.6	**28.4**
Average annual paid leave usage ratio (Non-consolidated, %)	70.3	69.0	**70.3**
Percentage of men that took childcare leave (Non-consolidated, %)[*1]	70	91	**93**
Average number of the days that men took childcare leave (Non-consolidated, days)	45.0	42.4	**41.6**

*1 Including use of Mitsui's unique leave systems (leave for attending birth)

Tashiro Forest (Fukushima Prefecture, Japan)

57 Segment Strategies
64 Results by Operating Segment
65 5-Year Financial Data
66 Major Exposure by Country / Region
67 **Sustainability Data**
68 Abbreviations
69 Company Information / Investor Information

Abbreviations

The main abbreviations used in this report are organized by category.

❶ Position

	Full term
CCO	Chief Compliance Officer
CDIO	Chief Digital Information Officer
CEO	Chief Executive Officer
CFO	Chief Financial Officer
CHRO	Chief Human Resources Officer
CSO	Chief Strategy Officer
GC	General Counsel

❷ Finance

	Full term
ADR	American depositary receipt
CAPEX	Capital expenditure
CUSIP	Committee on Uniform Securities Identification Procedures (CUSIP)
D/E	Debt to equity
DPS	Dividend per share
EPS	Earnings per share
FID	Final investment decision
IRR	Internal rate of return
KPI	Key performance indicator
M&A	Mergers and acquisitions
PBR	Price to book-value ratio
PER	Price earnings ratio
PMI	Post merger integration
ROA	Return on assets
ROE	Return on equity
ROIC	Return on invested capital
WACC	Weighted average cost of capital

❸ Medium-term Management Plan and businesses

	Full term
B2B	Business to business
B2C	Business to consumer
BPO	Business process outsourcing
DD	Due diligence
GET	Global Energy Transformation
IBS	Industrial Business Solutions
JV	Joint venture
MTMP	Medium-term Management Plan
MVV	Mission / Vision / Values
WEC	Wellness Ecosystem Creation

❹ Digital

	Full term
AI	Artificial intelligence
CSF	Cyber security framework
DDM	Data driven management
DX	Digital transformation
ICT	Information and communication technology
NIST	National Institute of Standards and Technology

❺ Metal resources, energy, and decarbonization

	Full term
CCS	Carbon capture and sequestration
DAC	Direct air capture
DMT	Dry metric tonne
E&P	Exploration and production
FPSO	Floating production, storage and offloading
GX-ETS	Green Transformation Emissions Trading Scheme
HVO	Hydrotreated vegetable oil
IEA	International Energy Agency
IPP	Independent power producer
JCM	Joint Crediting Mechanism
kBOE	Thousand barrels of oil equivalent
LNG	Liquefied natural gas
LPG	Liquefied petroleum gas
Mt	Million tonnes
RNG	Renewable natural gas
SAF	Sustainable aviation fuel

❻ Society and supply chain

	Full term
H&S	Health and safety
ILO	International Labour Organization
JaCER	Japan Center for Engagement and Remedy on Business and Human Rights
NGO	Non-governmental organization
RSPO	Roundtable on Sustainable Palm Oil

❼ Sustainability

	Full term
CO_2e	CO_2 equivalent
CSRD	Corporate Sustainability Reporting Directive
ESG	Environmental, social and governance
FSC	Forest Stewardship Council
GHG	Greenhouse gas
GRI	Global Reporting Initiative
IDEA	Inventory Database for Environmental Analysis
IPIECA	International Petroleum Industry Environmental Conservation Association
ISFC	International Sustainable Forestry Coalition
LCI	Life cycle inventory
LEAP	Locate, Evaluate, Assess, Prepare
OECM	Other Effective Area-based Conservation Measures
SASB	Sustainability Accounting Standards Board
SDGs	Sustainable Development Goals
SSBJ	Sustainability Standards Board of Japan
TNFD	Taskforce on Nature-related Financial Disclosures

❽ Governance

	Full term
BCM	Business continuity management
CSA	Control self-assessment
J-SOX	Japanese Sarbanes-Oxley

57 Segment Strategies
64 Results by Operating Segment
65 5-Year Financial Data
66 Major Exposure by Country / Region
67 Sustainability Data
68 Abbreviations
69 Company Information / Investor Information

Company Information / Investor Information

(As of March 31, 2026)

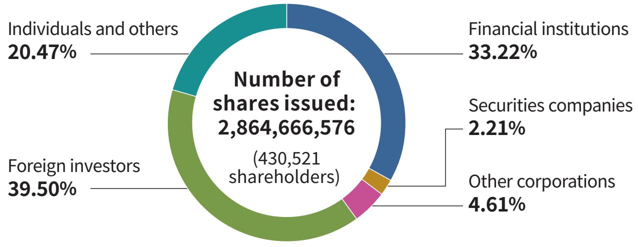
Company name	MITSUI & CO., LTD.
Date of establishment	July 25, 1947
Common stock	344,163,332,347 JPY
Number of employees	5,333 (Consolidated: 55,463)
Number of affiliated companies for consolidation	Consolidated subsidiaries: 72 inside Japan, 206 outside Japan Equity method investees: 32 inside Japan, 136 outside Japan
Address	2-1, Otemachi 1-chome, Chiyoda-ku, Tokyo 100-8631, Japan Phone: +81 3 3285-1111 https://www.mitsui.com/jp/en

Large shareholders

Shareholder	Number of shares held (thousands)	Percentage of issued shares held (%)
The Master Trust Bank of Japan, Ltd. (Trust account)	459,252	16.12
STATE STREET BANK AND TRUST COMPANY 505104	296,732	10.42
Custody Bank of Japan, Ltd. (Trust account)	178,755	6.27
Nippon Life Insurance Company	70,141	2.46
STATE STREET BANK AND TRUST COMPANY 505001	55,563	1.95
NATSCUMCO	43,876	1.54
THE CHASE MANHATTAN BANK, N.A. LONDONSECS LENDING OMNIBUS ACCOUNT	37,635	1.32

Notes: 1. In addition to the shares listed above, the Company holds 17,038 thousand shares of treasury stock.
2. The number of shares is rounded down to the nearest thousand.
3. Percentage of issued shares (excluding treasury stock held by the Company) is rounded down to two decimal places.

Share distribution (by type of shareholder)



Corporate profile
https://www.mitsui.com/jp/en/company/outline/profile/index.html

Securities code	8031
Stock exchange listings	Tokyo, Nagoya, Sapporo, Fukuoka
Fiscal year	From April 1 to March 31
Ordinary General Meeting of Shareholders	Each year in June
Administrator of the register of shareholders	Sumitomo Mitsui Trust Bank, Limited 4-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo
Contact information for the above	Sumitomo Mitsui Trust Bank, Limited Stock Transfer Agency Business Planning Department 8-4, Izumi 2-chome, Suginami-ku, Tokyo 168-0063, Japan Phone: 0120-782-031 (toll free in Japan) (Office hours: 9:00 am to 5:00 pm, closed weekends, national holidays and New Year period)
ADR	Symbol MITSY CUSIP Number 606827202 Exchange OTC (over-the-counter) in the US Ratio 1 ADR = 20 common shares
ADR transfer agent	Citibank, N.A. Shareholder Services P.O. Box 43077 Providence, Rhode Island 02940-3077 USA Phone: +1-877-248-4237 (toll free in the US) +1-781-575-4555 (dial-in from outside the US) citibank@shareholders-online.com www.citi.com/adr
Number of shares authorized	5,000,000,000

Editor's afterword

In *Integrated Report 2026*, we set out to explain how Mitsui will continue to grow from two perspectives: our achievements to date and our future growth strategy.

At the core of this is MTMP2029. By linking the *nonlinear combinatory value* presented in MTMP2029 with the strengths that Mitsui has cultivated over many years, we sought to illustrate throughout the report how the factors that have supported our growth to date will lead to the next stage of growth.

In preparing the report, we focused on ensuring that each section, from the value creation process and financial and portfolio strategies to the foundations of sustainable growth, including sustainability, digital initiatives, and our human resources strategy, as well as the strategies of each business area, connects to tell a singular growth story.

We also incorporated opinions and feedback received from many readers, including investors, and refined the content and structure of the report in every detail so that Mitsui's strengths and path toward future growth can be communicated more clearly.

Through this report, we hope that readers can gain a sense of how the strengths that have supported Mitsui's growth up to now will lead to the next phase of growth.

Mitsui & Co. Investor Relations Division

Gate 5
Data

57 Segment Strategies
64 Results by Operating Segment
65 5-Year Financial Data
66 Major Exposure by Country / Region
67 Sustainability Data
68 Abbreviations
69 Company Information / Investor Information

Introduction
Gate 1 The Starting Point of Mitsui's Value Creation
Gate 2 Financial and Portfolio Strategies
Gate 3 Sustained Growth
Gate 4 Management Foundation
Gate 5 Data