

Correction of Annual Securities Report
for the Fiscal Year Ended March 31, 2016

English translation disclosed in the Correction of Annual Securities Report for the fiscal year ended March 31, 2016, which were filed with the Director-General of the Kanto Local Finance Bureau of the Ministry of Finance of Japan on August 9, 2019.

【Corrected items】

1. Overview of Mitsui and Its Subsidiaries

- 3. Business Overview
- 4. Affiliated Companies

2. Operating and Financial Review and Prospects

- 4. Risk Factors
- 7. Management's Discussion and Analysis of Financial Position, Operating Results and Cash Flows

3. Equipment and Facilities

- 2. Major Equipment and Facilities

Please refer to the underlined items of attached documents for the details of the correction.

1. Overview of Mitsui and Its Subsidiaries

3. Business Overview

<Before Corrections>

snip

We have 462 affiliated companies for consolidation, which consist of 207 overseas subsidiaries, 68 domestic subsidiaries, 153 overseas equity accounted investees and 34 domestic equity accounted investees.

snip

<After Corrections>

snip

We have 462 affiliated companies for consolidation, which consist of 206 overseas subsidiaries, 68 domestic subsidiaries, 154 overseas equity accounted investees and 34 domestic equity accounted investees.

snip

4. Affiliated Companies

<Before Corrections>

snip

(2) Major Subsidiaries

Operating Segment	Registered Name	Principal Lines of Business	Jurisdiction of Incorporation	Ownership of Voting Shares (%)
snip				
Energy	Mitsui Oil Exploration Co., Ltd.	Exploration, development and production of oil and natural gas	Japan	74.3
	Mitsui E&P Middle East B.V.	Exploration, development and production of oil and natural gas	Netherlands	100.0
	Mitsui E&P Australia Pty Limited	Exploration, development and production of oil and natural gas	Australia	100.0
	Mitsui E&P UK Limited	Exploration, development and production of oil and natural gas in Europe & Africa	United Kingdom	100.0
	Mitsui E&P USA LLC	Exploration, development and production of oil and gas	U.S.A.	100.0
	MEP Texas Holdings LLC	Investment in oil and gas in Americas	U.S.A.	100.0
	Mitsui & Co. Energy Trading Singapore Pte. Ltd.	International trading of petroleum products and crude oil	Singapore	100.0
	Mitsui Sakhalin Holdings B.V.	Investments in Sakhalin Energy Investment Company Ltd.	Netherlands	100.0
	Mitsui & Co. LNG Investment USA, Inc.	Investment in natural gas liquefaction business in the U.S. and sales of LNG	U.S.A.	100.0
	Mitsui Gas Development Qatar B.V.	Exploration, development and production of oil and natural gas	Netherlands	100.0
	<u>Mitsui E&P Mozambique Area 1 Limited</u>	<u>Exploration, development and production of oil and natural gas in Mozambique</u>	<u>United Kingdom</u>	<u>51.3</u>
snip				

snip

(3) Major Equity Accounted Investees

Operating Segment	Registered Name	Principal Lines of Business	Jurisdiction of Incorporation	Ownership of Voting Shares (%)
snip				
Energy	*ENEOS GLOBE Corporation	LPG imports and marketing, fuel cell and photovoltaic systems marketing	Japan	30.0
	*Japan Australia LNG (MIMI) Pty. Ltd.	Exploration, development and sales of crude oil and natural gas	Australia	50.0
snip				

snip

<After Corrections>

snip

(2) Major Subsidiaries

Operating Segment	Registered Name	Principal Lines of Business	Jurisdiction of Incorporation	Ownership of Voting Shares (%)
snip				
Energy	Mitsui Oil Exploration Co., Ltd.	Exploration, development and production of oil and natural gas	Japan	74.3
	Mitsui E&P Middle East B.V.	Exploration, development and production of oil and natural gas	Netherlands	100.0
	Mitsui E&P Australia Pty Limited	Exploration, development and production of oil and natural gas	Australia	100.0
	Mitsui E&P UK Limited	Exploration, development and production of oil and natural gas in Europe & Africa	United Kingdom	100.0
	Mitsui E&P USA LLC	Exploration, development and production of oil and gas	U.S.A.	100.0
	MEP Texas Holdings LLC	Investment in oil and gas in Americas	U.S.A.	100.0
	Mitsui & Co. Energy Trading Singapore Pte. Ltd.	International trading of petroleum products and crude oil	Singapore	100.0
	Mitsui Sakhalin Holdings B.V.	Investments in Sakhalin Energy Investment Company Ltd.	Netherlands	100.0
	Mitsui & Co. LNG Investment USA, Inc.	Investment in natural gas liquefaction business in the U.S. and sales of LNG	U.S.A.	100.0
	Mitsui Gas Development Qatar B.V.	Exploration, development and production of oil and natural gas	Netherlands	100.0
snip				
snip				

(3) Major Equity Accounted Investees

Operating Segment	Registered Name	Principal Lines of Business	Jurisdiction of Incorporation	Ownership of Voting Shares (%)
snip				
Energy	*ENEOS GLOBE Corporation	LPG imports and marketing, fuel cell and photovoltaic systems marketing	Japan	30.0
	*Japan Australia LNG (MIMI) Pty. Ltd.	Exploration, development and sales of crude oil and natural gas	Australia	50.0
	*Mitsui E&P Mozambique Area 1 Limited	Exploration, development and production of oil and natural gas in Mozambique	United Kingdom	51.3
snip				
snip				

2. Operating and Financial Review and Prospects

4. Risk Factors

<Before Corrections>

snip

- (12) We may not be able to successfully restructure or eliminate unprofitable or underperforming subsidiaries or associated companies in a timely manner.

As of March 31, 2016, we had 275 consolidated subsidiaries and 187 equity accounted investees. We have been continuously restructuring underperforming businesses of our consolidated subsidiaries and associated companies using a process we have introduced to assess their profitability. If we fail to successfully restructure or eliminate our underperforming subsidiaries and associated companies in a timely manner, or if these efforts fail to improve our business operations as contemplated, our business operations may become less efficient and our operating results and financial condition may be adversely affected.

snip

<After Corrections>

snip

- (12) We may not be able to successfully restructure or eliminate unprofitable or underperforming subsidiaries or associated companies in a timely manner.

As of March 31, 2016, we had 274 consolidated subsidiaries and 188 equity accounted investees. We have been continuously restructuring underperforming businesses of our consolidated subsidiaries and associated companies using a process we have introduced to assess their profitability. If we fail to successfully restructure or eliminate our underperforming subsidiaries and associated companies in a timely manner, or if these efforts fail to improve our business operations as contemplated, our business operations may become less efficient and our operating results and financial condition may be adversely affected.

snip

7. Management's Discussion and Analysis of Financial Position, Operating Results and Cash Flows
<Before Corrections>

snip

(3) Discussion and Analysis of Operating Results for the Years Ended March 31, 2016 and 2015

snip

3) Operating Results by Operating Segment

snip

Energy Segment

snip

- For the current year, exploration expenses of ¥14.7 billion in total were recorded, including those recorded by Mitsui E&P Australia Pty Limited and Mitsui Oil Exploration Co., Ltd. For the previous year, exploration expenses of ¥33.3 billion in total were recorded, including those recorded by Mitsui E&P Mozambique Area 1 Limited and Mitsui E&P USA LLC.

snip

<After Corrections>

snip

(3) Discussion and Analysis of Operating Results for the Years Ended March 31, 2016 and 2015

snip

3) Operating Results by Operating Segment

snip

Energy Segment

snip

- For the current year, exploration expenses of ¥14.7 billion in total were recorded, including those recorded by Mitsui E&P Australia Pty Limited and Mitsui Oil Exploration Co., Ltd. For the previous year, exploration expenses of ¥33.3 billion in total were recorded, including those recorded by Mitsui E&P USA LLC.

snip

3. Equipment and Facilities

2. Major Equipment and Facilities

<Before Corrections>

snip

(3) Overseas Subsidiaries

Operating Segment	Company Name	Office Name and Type of Equipment and Facilities	Location	Number of Employees (Persons)	Land, Land Improvements and Timberlands		Buildings	Equipment and Fixtures	Other (Millions of Yen)	Use of Property
					Acreage (m ²)	Carrying Amount (Millions of Yen)	Carrying Amount (Millions of Yen)	Carrying Amount (Millions of Yen)		
Snip										
Energy	Mitsui E&P Australia Pty Limited	Crude oil / gas manufacturing facility and others	Indian Ocean, Australia and others	17	—	—	—	27,533	63,578	Including mineral rights
	Mitsui E&P Middle East B.V.	Crude oil / gas manufacturing facility and others	Oman and others	24	—	—	46	24,156	2,574	Including mineral rights
	Mitsui E&P USA LLC	Gas manufacturing plant and others	Pennsylvania, U.S.A.	24	—	—	—	111,774	24,178	Including mineral rights
	MEP Texas Holdings LLC	Crude oil / gas manufacturing facility and others	Texas, U.S.A.	—	—	—	—	54,727	5,155	Including mineral rights
	Mitsui E&P Mozambique Area 1 Limited	Crude oil / gas exploration facility and others	Northern offshore, Mozambique	2	—	—	—	7	36,318	
	Mitsui E&P UK Limited	Crude oil / gas manufacturing facility and others	British North Sea	15	—	—	—	2,508	152,741	Including mineral rights
Snip										

snip

<After Corrections>

snip

(3) Overseas Subsidiaries

Operating Segment	Company Name	Office Name and Type of Equipment and Facilities	Location	Number of Employees (Persons)	Land, Land Improvements and Timberlands		Buildings	Equipment and Fixtures	Other (Millions of Yen)	Use of Property
					Acreage (m ²)	Carrying Amount (Millions of Yen)	Carrying Amount (Millions of Yen)	Carrying Amount (Millions of Yen)		
Snip										
Energy	Mitsui E&P Australia Pty Limited	Crude oil / gas manufacturing facility and others	Indian Ocean, Australia and others	17	—	—	—	27,533	63,578	Including mineral rights
	Mitsui E&P Middle East B.V.	Crude oil / gas manufacturing facility and others	Oman and others	24	—	—	46	24,156	2,574	Including mineral rights
	Mitsui E&P USA LLC	Gas manufacturing plant and others	Pennsylvania, U.S.A.	24	—	—	—	111,774	24,178	Including mineral rights
	MEP Texas Holdings LLC	Crude oil / gas manufacturing facility and others	Texas, U.S.A.	—	—	—	—	54,727	5,155	Including mineral rights
	Mitsui E&P UK Limited	Crude oil / gas manufacturing facility and others	British North Sea	15	—	—	—	2,508	152,741	Including mineral rights
Snip										

snip