A Cautionary Note on Forward-Looking Statements:

This material contains statements (including figures) regarding Mitsui & Co., Ltd. (“Mitsui”)’s corporate strategies, objectives, and views of future developments that are forward-looking in nature and are not simply reiterations of historical facts. These statements are presented to inform stakeholders of the views of Mitsui’s management but should not be relied on solely in making investment and other decisions. You should be aware that a number of important risk factors could lead to outcomes that differ materially from those presented in such forward-looking statements. These include, but are not limited to, (i) change in economic conditions that may lead to unforeseen developments in markets for products handled by Mitsui, (ii) fluctuations in currency exchange rates that may cause unexpected deterioration in the value of transactions, (iii) adverse political developments that may create unavoidable delays or postponement of transactions and projects, (iv) changes in laws, regulations, or policies in any of the countries where Mitsui conducts its operations that may affect Mitsui’s ability to fulfill its commitments, and (v) significant changes in the competitive environment. In the course of its operations, Mitsui adopts measures to control these and other types of risks, but this does not constitute a guarantee that such measures will be effective.
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1. Overview

2. Strategy

3. Q&A
1. Overview

2. Strategy

3. Q&A
1. Overview

General Meeting of Shareholders
Board of Directors
President & CEO
Corporate Auditors
Board of Corporate Auditors
Corporate Management Committee

Administrative Divisions

Business Area (6)
- Metals
- Machinery & Infrastructure
- Chemicals
- Energy
- Lifestyle
- Innovation & Corporate Development

Headquarter Business Unit (12) + Regional Business Unit (3)
- Iron & Steel Products
- Mineral & Metal Resources
- Infrastructure Projects
- Integrated Transportation Systems
- Basic Chemicals
- Performance Chemicals
- Energy Business Unit I
- Energy Business Unit II
- Food Products & Services
- Consumer Service
- Innovation & Corporate Development

Americas
EMEA*
Asia Pacific

*EMEA: Europe, the Middle East, and Africa
## 1. Overview

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<th>Organization</th>
<th>Business Activities</th>
<th>Major Affiliates &amp; Investments</th>
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<tr>
<td>Strategic Planning Dept.</td>
<td>Planning and promoting strategies of Food Resources Business Unit</td>
<td></td>
</tr>
<tr>
<td>Far East Asian &amp; Russian Business Strategic Planning Dept.</td>
<td>Planning and promoting strategies in far east and Russia</td>
<td>NEW MIT ENTERPRISE (China)</td>
</tr>
<tr>
<td>Grain Project Div. I</td>
<td>&lt;Grain Area&gt;&lt;Livestock &amp; Fishery Area&gt; Grain projects, Fishery projects, Livestock projects</td>
<td>United Grain (U.S.), Sodrugestvo Group (Russia), Plum Grove (Australia), Allied Pacific (China), PRI FOODS, Nippon Formula Feed Manufacturing, TOHO BUSSAN</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Multigrain (Brazil), Agricola Xingu (Brazil), SLC-MIT (Brazil), WILSEY FOODS (Ventura Foods) (U.S.), Wangsa Mujur (Malaysia)</td>
</tr>
<tr>
<td>Grain Project Div. II</td>
<td>&lt;Grain Area&gt;&lt;Oils &amp; Fats Area&gt;&lt;Agriculture Area&gt; Grain projects, Oils projects, Agriculture business</td>
<td></td>
</tr>
<tr>
<td>Grain Business Div.</td>
<td>&lt;Grain Area&gt;&lt;Oils &amp; Fats Area&gt; Import, domestic and offshore trade of grains, oilseeds, and oils</td>
<td></td>
</tr>
<tr>
<td>Sugar &amp; Fermented Products Div.</td>
<td>&lt;Sugar Area&gt; Import, domestic and offshore trade of sugar, and saccharified products Sugar business</td>
<td>The Kumphawapi Sugar (Thailand), KASET PHOL SUGAR (Thailand), Khonburi Sugar (Thailand), Mitsui Sugar, San-ei Sucrochemical, B Food Science</td>
</tr>
</tbody>
</table>

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1. Overview

■ Major products

- Corn
- Soybean
- Wheat
- Canola
- Rice
- Sesame
- Feedstuff
- Oils & fats
- Sugar
- Saccharified products
- Marine products
- Livestock products
1. Overview

Flow of soybean trade

Production → Transport by truck → Collection and storage

Transport by rail → Export terminal → Export → Users
1. Overview

Strengthen grain origination in major supply area × Enhance global sales capacity = Expand trading volume to 20 million tons

Mitsui’s grain trading volume

<table>
<thead>
<tr>
<th></th>
<th>Mar/10</th>
<th>Mar/11</th>
<th>Mar/12</th>
<th>Mar/13</th>
<th>Mar/14 (forecast)</th>
<th>Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>9.5</td>
<td>11.0</td>
<td>12.0</td>
<td>13.0</td>
<td>16.0</td>
<td>20.0</td>
</tr>
<tr>
<td>Others</td>
<td>1.0</td>
<td>1.0</td>
<td>1.0</td>
<td>1.0</td>
<td>1.0</td>
<td>1.0</td>
</tr>
<tr>
<td>Wheat</td>
<td>2.5</td>
<td>2.0</td>
<td>4.0</td>
<td>3.0</td>
<td>4.0</td>
<td>5.5</td>
</tr>
<tr>
<td>Soybean</td>
<td>2.0</td>
<td>2.0</td>
<td>2.0</td>
<td>4.0</td>
<td>5.5</td>
<td>7.0</td>
</tr>
<tr>
<td>Corn</td>
<td>4.0</td>
<td>4.0</td>
<td>5.0</td>
<td>5.0</td>
<td>5.5</td>
<td>6.5</td>
</tr>
</tbody>
</table>

Forecasted grain trading volumes from Mar/10 to Mar/13 are provided, with the target set at 20 million tons.
1. Overview

Mitsui’s import share of major products to Japan (consolidated)

- **Corn**: 20% share, 15 million tons
- **Soybean**: 25% share, 2.7 million tons
- **Canola**: 35% share, 2.3 million tons
- **Wheat**: 30% share, 5 million tons
- **Vegetable oils including palm oil**: 30% share, 0.8 million tons
- **Raw sugar**: 25% share, 1.4 million tons

Total import: Estimate in 2013 announced by the Ministry of Agriculture, Forestry and Fisheries, Mitsui’s share: Mar/2013
1. Overview

Investments, loans and guarantees (bar graph) (left scale)

Net income (line graph) (right scale)

<Major investments and loans>

- April 2011: United Grain became wholly owned subsidiary
- May 2011: Multigrain became wholly owned subsidiary
- October 2012: Participation in Sodrugestvo Group
- February 2013: Participation in Plum Grove
- February 2013: Participation in Khonburi Sugar

*Figure after reorganization of business units
1. Overview

Major Investments in Food Resources Business
(As of September 30, 2013)

NEW MIT ENTERPRISE
(Grain merchandising)

Allied Pacific (Shrimp farming)

The Kumphawapi Sugar (Cane sugar)
KASET PHOL SUGAR (Cane sugar)
Khonburi Sugar Public (Cane sugar)

WILSEY FOODS (Ventura Foods)
(Edible oil products)

United Grain (Grain origination)

Minh Phu Seafood (Shrimp processing)

Wangsa Mujur (Palm plantation)

SLC-MIT Empreendimentos Agricolas (Production)

Multiexport Pacific Farms (Salmon farming)

Mitsui Sugar (Sugar)
San-ei Sucrochemical (Saccharified products, starch)
B Food Science (Sugar alcohol)

Nippon Formula Feed Manufacturing (Feedstuff)
PRI FOODS (Broilers)
TOHO BUSSAN

Multigrain Argentina (Grain origination)

Grain
Oils & fats
Sugar
Livestock & Fishery
Agriculture
# 1. Overview

## Recent Activities (News Release etc.)

<table>
<thead>
<tr>
<th>Year</th>
<th>Month</th>
<th>Sector</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>May</td>
<td>Grain</td>
<td>Additional investment in Multigrain as wholly owned subsidiary</td>
</tr>
<tr>
<td></td>
<td>Oct</td>
<td>Oils &amp; fats</td>
<td>Participation in palm plantation business in Malaysia (Wangsa Mujur)</td>
</tr>
<tr>
<td>2012</td>
<td>Jul</td>
<td>Grain</td>
<td>Capital and business alliance with Sodrugestvo Group in Russia to promote global grain strategy</td>
</tr>
<tr>
<td></td>
<td>Dec</td>
<td>Sugar</td>
<td>Capital participation in Khonburi Sugar of Thailand</td>
</tr>
<tr>
<td></td>
<td>Dec</td>
<td>Grain</td>
<td>Participation in Plum Grove to promote global grain strategy</td>
</tr>
<tr>
<td>2013</td>
<td>Jan</td>
<td>Grain</td>
<td>Participation in rice business in Myanmar</td>
</tr>
<tr>
<td></td>
<td>Jan</td>
<td>Livestock &amp; Fishery</td>
<td>Participation in salmon farming in Chile (Americas Business Unit)</td>
</tr>
<tr>
<td></td>
<td>Sep</td>
<td>Agriculture</td>
<td>Establishment of a joint venture of large scale farm operation with a Brazil-based major agricultural producer</td>
</tr>
<tr>
<td></td>
<td>Oct</td>
<td>Livestock &amp; Fishery</td>
<td>Participation in Vietnam shrimp processing company (Asia Pacific Business Unit)</td>
</tr>
</tbody>
</table>
1. Overview

Headquarter-hired staff of Food Resources Business Unit
(As of October 1, 2013)

- EMEA 3
- Asia Pacific 13
- Japan 133
- Global Total 184
- China, Taiwan, South Korea, CIS* 16
- Americas 19

*China, Taiwan, South Korea and the CIS region report directly to the Head Office

Headquarter and regional business units
Agenda

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2. Strategy

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## 2. Strategy

### Visions

- To increase our commodity supply capacity by securing renewable food resources
- To enhance our capacity of selling and buying by strengthening our trading business
- To establish the food value chain from upstream to downstream

### Focus areas

- Promote Mitsui’s particular projects in the business fields and regions in which Mitsui is or will be in a dominant position and which is expected to grow.
2. Strategy

== == Mitsui’s dominant position == ==

<Import of major products to Japan>

- **Wheat**: 30% of Japan’s No.1, 5 million tons
- **Canola**: 35% of Japan’s No.1, 2.3 million tons
- **Vegetable oils including palm oil**: 30% of Japan’s No.1, 0.8 million tons
- **Raw sugar**: 25% of Japan’s No.1, 1.4 million tons

<U.S. processed oil industry>

- **Ventura Foods, LLC**: Sales for the year ended March 2013 US$2,694 million
  - U.S. leading processed oil company

<Scale of owned farmland in Brazil>

- **Xingu Agri**: Owns approximately 120,000 hectares of farmland
  - Japanese trading company which owns largest farmland
2. Strategy

<Key initiatives by business field>

<Grain> Execution of global grain strategy – Expansion of trading volume to 20 million tons

- Strengthen grain origination in major grain producing countries
- Strengthen stable grain supply to Japan through securing origination and increasing global sales of grain
- Increase sales of Myanmar’s rice to Southeast Asia and Africa

<Oils & fats> Strengthen No.1 position of palm oil import share for Japan through expansion of palm oil sales volume

- Establish dominant position for oils import to Japan
- Strengthen supply capability through additional investment in palm plantation
- Realize our synergy on logistics for Japan to increase sales in Asia

<Sugar> Strengthen sugar business in supply area × Mitsui Sugar’s expertise = No.1 player in Asia

- Strengthen stable supply of raw sugar (Thailand, Australia, Brazil)
- Expand sugar business in Thailand
- Establish dominant position for domestic sugar sales, increase sales in Asia
## 2. Strategy

### <Key initiatives by business field>

#### <Livestock & fishery> Rebuild the livestock and fishery business
- Develop overseas farming and processing business
- Meet growing demand for protein sources
- Increase sales in Asia

#### <Agriculture> Challenge for agriculture business
- Strengthen agriculture business in Brazil
- Strengthen agriculture business with local partner in Brazil, SLC AGRÍCOLA
- Promote rice milling and export in Myanmar
## 2. Strategy

### <Regional initiatives>

- **North America:** (supply area) Strengthen grain origination (U.S., Canada)
- **South America:** (supply area) Strengthen grain origination (Brazil, Argentina)
- **Asia:** (supply area) Strengthen supply capability of particular products (palm oil, sugar and rice) (demand area) Strengthen selling capacity in growing markets
- **Australia:** (supply area) Strengthen grain origination
- **Europe:** (supply area) Strengthen grain origination (Russia)
- **The Middle East and Africa:** (demand area) Strengthen selling capacity in growing markets
2. Strategy

Enhancing buying capacity in growing supply area and enhancing selling capacity in growing demand area

Growing Demand

Growing Exportability
2. Strategy

Securing access to major grain production areas

- Europe market
- Middle East and Africa market
- Asian market
- Sodrugestvo (Russia)
- United Grain Corporation (USA)
- Multigrain (Brazil / Argentina)
- Plum Grove (Australia)

Legend:
- Grain business
- Existing flow
- New flow
- Mitsui’s offices for grain business
- Major grain production area
- Major grain markets
2. Strategy

Mitsui’s particular business activities

Grain origination from diverse producing countries
Palm plantation business
Sugar business in Thailand
Production of soybeans, corn, and cotton in Brazil, Rice business in Myanmar

“Diversification of origination”
“Agriculture in producing countries”
Global population growth, mainly in Asia and Africa
Economic growth in emerging countries
⇒ Growing food demand
<External environment>

Year 2011/12 World Production 180 Million Tons, Trade 59 Million Tons

Year 2021/22 World Production 201 Million Tons, Trade 80 Million Tons

Sugar

Palm Oil

Source: USDA, Mitsui’s estimates
Unit: million tons
**Production and trade volume of major grains (2011/12 crop year vs 2021/22 crop year)**

<table>
<thead>
<tr>
<th>Grain</th>
<th>2011/12 Production</th>
<th>2021/22 Production</th>
<th>Trade 2011/12</th>
<th>Trade 2021/22</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wheat</td>
<td>695</td>
<td>820(+125)</td>
<td>131</td>
<td>165(+34)</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Corn</td>
<td>876</td>
<td>976(+100)</td>
<td>90</td>
<td>120(+30)</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Soybean</td>
<td>238</td>
<td>330(+92)</td>
<td>92</td>
<td>137(+45)</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rice</td>
<td>456</td>
<td>489(+33)</td>
<td>32</td>
<td>44(+12)</td>
<td></td>
</tr>
</tbody>
</table>

Source: USDA, Mitsui’s estimates  Unit: million tons

- Growing grain production
- Growing grain trade volume
2. Strategy: Grain

Multigrain (Brazil)

- Grain origination and sales in Brazil, which is the world’s largest soybean export country with the U.S.
  (Participated in 2007, Mitsui’s wholly owned subsidiary since 2011)
- Major products: Soybeans, corn etc.
  (Sales volume in 2012: approx. 2 million tons)
- Establish global sales structure, mainly soybeans, through this business

Map of Business Location

- Own Storage
- Own Rail-Load Facility
- Outside Rail-Load Facility
- Major Export port
- Own Farmland
- Office

Soybean Harvesting
Own Storage
Inside of Own Storage
Port Silo
Vessel Loading
Export Facility
2. Strategy: Grain

United Grain (U.S.)

- Grain origination and sales in West Coast of U.S. (Mitsui’s wholly owned subsidiary, established in 1969)
- Major products: Wheat, soybeans, corn (Sales volume in 2012: approx. 3 million tons)
- Owner of a grain export terminal and six country elevators in the state of Montana and North Dakota
- Establish global sales structure, mainly wheat, through this business

UGC’s grain export terminal in Vancouver, Washington, U.S.

UGC’s grain country elevator in Montana, U.S.
2. Strategy: Grain

Sodrugestvo Group (Russia)

- Grain origination and sales in Kaliningrad on the Baltic Sea
  (Participated in 2012, ownerships: 10%)
- Major products: Wheat, barley
- The largest oilseed crusher in Russia with supply systems of raw materials for feedstuff by its grain hopper wagons in Russia.
- Sodrugestvo collects grains produced in Ural and Siberia of Russia, utilizing return wagons. It establishes global sales structure, mainly wheat, through this business.
2. Strategy: Grain

Plum Grove (Australia)

- Grain origination and sales in West and South Australia
  (Participated in 2013, ownerships: 25%)
- Major products: Wheat, barley, canola, pulses
- The largest grain accumulator in West Australia
- Establish global sales structure, mainly wheat, through wide range of network with farmers

Harvesting wheat in 2012

Harvesting pulses in 2012
2. Strategy: Oils & fats

Wangsa Mujur (Malaysia)

- Palm plantation business in Sarawak, east Malaysia (Participated in 2011, ownerships: 27.5%)
- Major products: Palm oil
- Secure safe, reliable, and high quality palm oil with certification by RSPO (Round Table On Sustainable Palm Oil)
- Strive to secure supply source and increase sales of palm oil to Asia, mainly Japan.
2. Strategy: Oils & fats

Ventura Foods (U.S.)

- U.S. processed oil business (Establishment: 1996, ownership: 45%)
- Joint venture with the U.S. largest agricultural cooperative, CHS
- Major products: Margarine, shortening, mayonnaise, dressing, salad oil etc.
- U.S. largest processed oil manufacturer and U.S. largest edible oil user

**Share of retail market products** (PB: Private brand, Own: own brand)

- Margarine
  - PB: 43%
  - Own: 32%
- Chilled dressing
  - PB: 60%
  - Own: 7%
- Shortening, salad oil
  - PB: 22%
- Dairy dip
  - Own: 68%

**Share of foodservice market products**

- Margarine: U.S. No.1
- Dressing & mayonnaise: 68%
- Premium shortening, salad oil: 27%
- Associated Refinery: 27%
2. Strategy: Sugar

The Kumphawapi Sugar (KMP)(Thailand)

Kaset Phol Sugar (KSP)(Thailand)

Khonburi Sugar (KBS)(Thailand)
- Sugar business in Thailand, which is the world’s second exporting country. (Ownerships KMP: 44%, KSP: 48%, KBS: 11%)
- Major products: Raw sugar, refined sugar
- KMP/KSP: Only foreign capital sugar manufacturing company in Thailand, Mitsui's key overseas associated companies (KMP’s 50th anniversary of founding)
- KBS: Mitsui participated in February 2013. KBS has high export competitiveness because of good location near harbor and production of high quality refined sugar.
2. Strategy: Agriculture

Agricola Xingu (Brazil)

- Agriculture business in Brazil
  (Participated in 2007, Mitsui’s wholly owned subsidiary since 2011)
- Agricola Xingu owns approximately 120,000 hectares of farmland
- Major products: Soybeans (GMO/NON-GMO), corn, cotton
- Agricola Xingu provides safe grain to users through agricultural production.

SLC-MIT (Brazil)

- Agriculture business in Brazil
  (Establishment: 2013, ownerships: 49.9%)
- Joint venture with the Brazil’s largest agricultural producer, SLC AGRÍCOLA
- Major products: Soybeans (GMO), corn, cotton
- SLC-MIT lease a part of Agricola Xingu’s farm and contributes to enhance global production capacity through agriculture business in Brazil
2. Strategy: Agriculture

Myanmar’s rice milling and export

- Contribute to develop Myanmar through support of agriculture.
- Develop Myanmar’s rice milling and export and provide agricultural materials with a private-sector company MAPCO(*).
- We started export of Myanmar’s rice in corporation with MAPCO and exported Myanmar’s rice to Japan after 45 years. We strive to expand sale for Africa.

(*) Profile of MAPCO
Company name: Myanmar Agribusiness Public Corporation
Location: Yangon, Myanmar
Establishment: May 2012
Private-sector company, which is engaged in strategic export of rice produced in Myanmar and management of government-owned rice
2. Strategy: Major Domestic Affiliated Companies

Mediator between Food Resources Business Unit and Food Products & Services Business Unit, aiming to establish solid food value chain

Overseas Food Resources

Domestic Food Materials

Domestic Distribution & Retail

Food Products & Services Business Unit

【Export, import and domestic sales】

Khonburi Sugar

Mitsui Sugar

Nippon Formula Feed Manufacturing

KASET PHOL SUGAR LTD.

THE KUMPHAWAPI SUGAR CO., LTD.

SAN-EI

San-ei Sugar Chemical Co., Ltd.

TOHO BUSSAN KAISHA, LTD.

Mediator between Food Resources Business Unit and Food Products & Services Business Unit, aiming to establish solid food value chain

Overseas Food Resources

Domestic Food Materials

Domestic Distribution & Retail

Food Products & Services Business Unit

【Export, import and domestic sales】

Khonburi Sugar

Mitsui Sugar

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KASET PHOL SUGAR LTD.

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