November 6, 2014
Mitsui & Co., Ltd.

Consolidated Financial Results for the Six-Month Period Ended September 30, 2014 and Forecasts for the Fiscal Year Ending March 31, 2015 (IFRS)

(Unit: Billions of Yen)

Results of Operation	Fiscal Year ending March 2015 1Q	2Q	six months	FY 2014 six months	Increase/Decrease	(%)
Revenue	1,370.5	1,377.1	2,747.6	2,864.5	△ 116.9	△ 4.1
Gross Profit	210.4	209.8	420.2	437.1	△ 16.9	△ 3.9
Selling, general and administrative expenses	△ 139.2	△ 142.2	△ 281.4	△ 280.2	△ 1.2	
Gain (loss) on securities and other investments - net	1.2	8.1	9.3	12.5	△ 3.2	
Impairment loss of fixed assets	0.0	△ 0.8	△ 0.8	△ 0.8	0.0	
Gain (loss) on disposal or sales of fixed assets - net	0.5	△ 0.1	0.4	1.7	△ 1.3	
Other income (expense) - net	△ 1.8	△ 6.6	△ 8.4	△ 10.7	2.3	
Interest income and expense - net	△ 3.3	△ 4.6	△ 7.9	△ 7.4	△ 0.5	
Dividend income	41.0	35.9	76.9	65.1	11.8	
Share of Profit of Investments Accounted for Using the Equity Method	64.3	39.5	103.8	98.4	5.4	
Profit before Income Taxes	173.1	139.0	312.1	315.7	△ 3.6	△ 1.1
Income Taxes	△ 39.6	△ 39.6	△ 79.2	△ 101.4	22.2	
Profit for the Period Attributable to Non-controlling Interests	△ 5.7	△ 4.5	△ 10.2	△ 10.6	0.4	
Profit for the Period Attributable to Owners of the Parent	127.8	94.9	222.7	203.7	19.0	9.3
Comprehensive Income for the Period Attributable to Owners of the Parent	125.8	217.6	343.4	225.4	118.0	52.4
EBITDA (*1)	244.2	217.9	462.1	422.3	39.8	9.4

*1 Gross Profit + Selling, general and administrative expenses + Dividend income
+ Share of Profit of Investments Accounted for Using the Equity Method + Depreciation and amortization

Summary of Increase/Decrease

【Revenue】
Energy: Deconsolidation of MOC, Petroleum trading volume declined
Iron & Steel Products: Line pipe shipped within FY2014
Americas: Volume of soybean trading increased

【Gross Profit】
Mineral & Metal Resources: Iron ore prices declined
Iron & Steel Products: Line pipe shipped within FY2014
Machinery: Trading volume of commercial ships increased

【Selling, general and administrative expenses】
Same level as FY2014

【Gain (loss) on securities and other investments - net】
Gain on sale of stake in Silver Bell Mining
(FY2014) Reversal of impairment loss on shares in PAG

【Impairment loss of fixed assets】
Miscellaneous
(FY2014) Miscellaneous

【Gain (loss) on disposal or sales of fixed assets -net】
Miscellaneous
(FY2014) Miscellaneous

【Other income (expense) - net】
Exploration expenses
(FY2014) Exploration expenses, forex losses

【Interest income and expense - net】
Same level as FY2014

【Dividend income】
Dividend income from LNG projects increased

【Share of Profit of Investments Accounted for Using the Equity Method】
Inc. Valepar: Forex gain despite decline of iron ore prices
IPP: Mark-to-Market (MtM) on derivatives improved
MLCC/Arch: Impairment loss on fixed assets (FY2014)
Dec. Acrux: DTL recognition due to tax system revision in Chile
RRMC: Iron ore prices declined

Operating Segments	<EBITDA> FY 2015 six months	FY 2014 six months	Increase/ Decrease	<Profit for the Period Attributable to Owners of the Parent> FY 2015 six months	FY 2014 six months	Increase/ Decrease	Summary of Increase/Decrease
Iron & Steel Products	5.8	12.6	△ 6.8	2.7	6.7	△ 4.0	-Line pipe to LNG projects shipped within FY2014 -Trading volume of other steel products declined
Mineral & Metal Resources	111.9	123.1	△ 11.2	42.6	50.5	△ 7.9	-Iron ore prices declined, volume increased -Negative impact on deferred tax related Chile, MRRT
Machinery & Infrastructure	32.7	21.6	11.1	21.6	14.4	7.2	-IPP: MtM on derivatives improved -Recovery of trading volume in commercial ships
Chemicals	11.8	14.3	△ 2.5	3.8	6.2	△ 2.4	-KPA: Shutdown at end FY2014 due to asset transfer -Unfavorable market conditions in US chlor-alkali business
Energy	246.8	212.7	34.1	112.4	98.9	13.5	-MEPAU: Production volume recovered -Dividend income from LNG projects increased
Lifestyle	6.3	6.4	△ 0.1	△ 3.9	1.8	△ 5.7	-Underperformed operations at Multigrain Trading -Loss on equity method investment
Innovation & Corporate Development	△ 5.4	△ 12.0	6.6	△ 4.2	△ 4.4	0.2	-Dividend income from JA Mitsui Leasing increased -MCRM: Underperforming derivatives trading (FY2014)
Americas	15.5	14.2	1.3	12.6	9.8	2.8	-Gain on sale of stake in Silver Bell Mining -Loss on sale of SunWize (FY2014)
Europe, the Middle East and Africa	0.0	△ 0.3	0.3	3.2	1.1	2.1	-One-time tax-related profit
Asia Pacific	0.3	0.7	△ 0.4	15.2	19.6	△ 4.4	-Earnings of Australian iron ore subsidiaries declined
Total	425.7	393.3	32.4	206.0	204.6	1.4	
All Other/Adjustments and Eliminations	36.4	29.0	7.4	16.7	△ 0.9	17.6	
Consolidated Total	462.1	422.3	39.8	222.7	203.7	19.0	

Financial Position	September 2014	March 2014	Increase /Decrease
Total assets	12,254.3	11,491.3	763.0
Total equity attributable to owners of the parent	4,093.7	3,815.8	277.9
Interest-bearing debt (less cash & cash equivalents)	3,191.6	3,178.8	12.8
Net DER	0.78	0.83	△ 0.05

【Total assets】
Increased in current assets due to the seasonal increase in inventory, as well as in the investments in equity method investees and PPE, respectively.

【Total equity attributable to owners of the parent】
Increased in RE reflecting accumulation of earnings and in TA due to the depreciation of yen.

Cash Flows	FY 2015 six months	FY 2014 six months
Operating Activities	373.7	239.3
Investing Activities	△ 190.0	△ 426.8
(Free Cash Flow)	183.7	△ 187.5
Financing Activities	142.2	81.8
Core Operating Cash Flow (*2)	401.2	330.8

*2 Cash flows from operating activities
- Changes in operating assets and liabilities

Forecasts FY 2015	Revised forecast	Original forecast	FY 2014 Results
Gross profit	820.0	850.0	880.1
Selling, general and administrative expenses	△ 580.0	△ 580.0	△ 574.9
Gain (loss) on investments, fixed assets and other	10.0	0.0	△ 34.4
Interest income and expense - net	△ 20.0	△ 20.0	△ 15.5
Dividend income	120.0	110.0	124.0
Share of Profit of Investments Accounted for Using the Equity Method	210.0	230.0	171.2
Profit before Income Taxes	560.0	590.0	550.5
Income Taxes	△ 160.0	△ 190.0	△ 176.7
Profit for the Period Attributable to Non-controlling Interests	△ 20.0	△ 20.0	△ 23.7
Profit for the Year Attributable to Owners of the Parent	380.0	380.0	350.1
EBITDA	850.0	850.0	819.6

Dividend per Share (Unit: Yen)	Interim	Year end (Forecast)	Total (Forecast)	Payout ratio
Fiscal Year ending March 2015	32.00	32.00	64.00	30.2%
Fiscal Year ended March 2014	25.00	34.00	59.00	30.7%

<Reference>

Major Indicators	FY 2015 (six months)	FY 2014 (six months)
Foreign Exchange (Yen/US$: average)	103.61	98.65
Foreign Exchange (Yen/A$: average)	95.61	92.94
Interests (YenTIBOR 3M average)	0.21%	0.23%
Interests (US$LIBOR 3M average)	0.23%	0.27%
Consolidated Oil Price (US$/bbl)	$110/bbl	$111/bbl

	September 2014	March 2014
Foreign Exchange (Yen/US$: closing rate)	109.45	102.92
Nikkei Average (closing price)	16,173.52	14,827.83

A Cautionary Note on Forward-Looking Statements:
This report 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.
For key assumptions on which the statements concerning future performance are based, please refer to (2) "Forecasts for the year ending March 31, 2015" on page 16 of our earnings report.
For cautionary notes with respect to forward-looking statements, please refer to 3.Other Information "Notice" section on page 19 of our earnings report.