

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

(Unit: Billions of Yen)

| Results of Operation | Fiscal Year ending March 2015 | | | FY 2014 nine months | Increase/Decrease | |
|--|-------------------------------|-------------|-------------|------------------------|-------------------|--------|
| | 1st half | 3rd quarter | nine months | | (%) | |
| Revenue | 2,747.6 | 1,419.4 | 4,167.0 | 4,324.1 | △ 157.1 | △ 3.6 |
| Gross Profit | 420.2 | 220.5 | 640.7 | 650.0 | △ 9.3 | △ 1.4 |
| Selling, general and administrative expenses | △ 281.4 | △ 151.0 | △ 432.4 | △ 423.0 | △ 9.4 | |
| Gain (loss) on securities and other investments – net | 9.3 | 12.9 | 22.2 | 18.2 | 4.0 | |
| Impairment loss of fixed assets | △ 0.8 | △ 73.2 | △ 74.0 | △ 6.3 | △ 67.7 | |
| Gain (loss) on disposal or sales of fixed assets – net | 0.4 | △ 0.3 | 0.1 | 8.9 | △ 8.8 | |
| Other income (expense) – net | △ 8.4 | △ 12.5 | △ 20.9 | 0.3 | △ 21.2 | |
| Interest income and expense – net | △ 7.9 | △ 5.2 | △ 13.1 | △ 10.3 | △ 2.8 | |
| Dividend income | 76.9 | 19.8 | 96.7 | 101.4 | △ 4.7 | |
| Share of Profit of Investments Accounted for Using the Equity Method | 103.8 | 46.1 | 149.9 | 130.3 | 19.6 | |
| Profit before Income Taxes | 312.1 | 57.1 | 369.2 | 469.5 | △ 100.3 | △ 21.4 |
| Income Taxes | △ 79.2 | △ 27.6 | △ 106.8 | △ 134.8 | 28.0 | |
| Profit for the Period Attributable to Non-controlling Interests | △ 10.2 | 2.2 | △ 8.0 | △ 17.8 | 9.8 | |
| Profit for the Period Attributable to Owners of the Parent | 222.7 | 31.7 | 254.4 | 316.9 | △ 62.5 | △ 19.7 |
| Comprehensive Income for the Period Attributable to Owners of the Parent | 343.4 | 100.9 | 444.3 | 508.0 | △ 63.7 | △ 12.5 |
| EBITDA (*1) | 462.1 | 203.3 | 665.4 | 618.0 | 47.4 | 7.7 |

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

| Financial Position | December 2014 | March 2014 | Increase /Decrease | |
|--|---------------|------------|--------------------|--|
| Total assets | 12,682.3 | 11,491.3 | 1,191.0 | 【Total assets】 Increased in current assets due to the increase in other financial assets attributable to market fluctuations, as well as in the investments in equity method investees and PPE, respectively. 【Total equity attributable to owners of the parent】 Increased in TA due to the yen depreciation and in RE reflecting accumulation of earnings, despite of decline of financial assets measured at FVTOCI. |
| Total equity attributable to owners of the parent | 4,136.6 | 3,815.8 | 320.8 | |
| Interest-bearing debt (less cash & cash equivalents) | 3,438.9 | 3,178.8 | 260.1 | |
| Net DER | 0.83 | 0.83 | 0.00 | |

| 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】 Depreciation of Japanese yen | | |
| 【Gain (loss) on securities and other investments – net】 Gain on sales of stakes in Silver Bell and Shanghai Senmao (FY2014) Reversal of impairment loss on shares in PAG | | |
| 【Impairment loss of fixed assets】 Oil and gas producing operations (Eagle Ford, North Sea) (FY2014) Undeveloped coal deposit | | |
| 【Gain (loss) on disposal or sales of fixed assets –net】 Miscellaneous (FY2014) Sales of interests in oil fields | | |
| 【Other income (expense) – net】 Exploration expenses, impairment loss on goodwill (North Sea) (FY2014) Exploration expenses, forex gains | | |
| 【Interest income and expense – net】 Same level as FY2014 | | |
| 【Dividend income】 Dividend income from LNG projects declined | | |
| 【Share of Profit of Investments Accounted for Using the Equity Method】 Inc. Valepar: Reversal effect of REFIS, decline in iron ore prices MLCC/Arch: Impairment loss on fixed assets (FY2014) Dec. Acrux: DTL recognition due to tax system revision in Chile RRMC: Iron ore prices declined ENEOS Globe: Impairment loss on inventories | | |

| Cash Flows | FY 2015 nine months | FY 2014 nine months |
|-------------------------------|------------------------|------------------------|
| Operating Activities | 469.0 | 365.9 |
| Investing Activities | △ 257.5 | △ 541.7 |
| (Free Cash Flow) | 211.5 | △ 175.8 |
| Financing Activities | △ 59.0 | 87.5 |
| Core Operating Cash Flow (*2) | 568.5 | 503.2 |

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

| Operating Segments | <EBITDA> | | | <Profit for the Period Attributable to Owners of the Parent> | | | |
|--|------------------------|------------------------|-----------------------|--|------------------------|-----------------------|--|
| | FY 2015 nine months | FY 2014 nine months | Increase/ Decrease | FY 2015 nine months | FY 2014 nine months | Increase/ Decrease | Summary of Increase/Decrease |
| Iron & Steel Products | 9.1 | 18.0 | △ 8.9 | 4.7 | 12.5 | △ 7.8 | –Line pipe to LNG projects shipped within FY2014 –Trading volume of other steel products declined |
| Mineral & Metal Resources | 152.7 | 167.8 | △ 15.1 | 63.7 | 67.2 | △ 3.5 | –Lower iron ore prices, weaker yen and volume increase –Tax-related loss at Vale (FY2014) |
| Machinery & Infrastructure | 52.7 | 36.9 | 15.8 | 30.1 | 22.4 | 7.7 | –Recovery of trading volume in commercial ships –Solid performance at logistics infrastructure/gas distribution |
| Chemicals | 15.1 | 20.0 | △ 4.9 | 4.3 | 7.3 | △ 3.0 | –Unfavorable market conditions in US chlor-alkali business |
| Energy | 353.9 | 319.2 | 34.7 | 95.7 | 167.0 | △ 71.3 | –Impairment losses on oil and gas producing operations –Dividend income from LNG projects declined |
| Lifestyle | 14.9 | 16.0 | △ 1.1 | 0.0 | 7.6 | △ 7.6 | –Underperforming operations at Multigrain Trading –Gain on sales of a stake in Shanghai Senmao |
| Innovation & Corporate Development | △ 6.5 | △ 22.8 | 16.3 | △ 2.5 | △ 6.9 | 4.4 | –MCRM: Underperforming derivatives trading (FY2014) |
| Americas | 29.5 | 22.2 | 7.3 | 20.6 | 13.8 | 6.8 | –Gain on sales of a stake in Silver Bell Mining –Novus: Methionine prices increased |
| Europe, the Middle East and Africa | △ 0.6 | 0.0 | △ 0.6 | 3.2 | 1.6 | 1.6 | –One-time tax-related profit |
| Asia Pacific | △ 1.2 | 0.2 | △ 1.4 | 22.4 | 28.8 | △ 6.4 | –Earnings of Australian iron ore subsidiaries declined |
| Total | 619.6 | 577.5 | 42.1 | 242.2 | 321.3 | △ 79.1 | |
| All Other/Adjustments and Eliminations | 45.8 | 40.5 | 5.3 | 12.2 | △ 4.4 | 16.6 | |
| Consolidated Total | 665.4 | 618.0 | 47.4 | 254.4 | 316.9 | △ 62.5 | |

| Forecasts FY 2015 | Revised forecast | Previous forecast | FY 2014 Results | Dividend per Share (Unit: Yen) | Interim | Year end (Forecast) | Total (Forecast) | Payout ratio |
|--|------------------|-------------------|-----------------|--------------------------------|---------|---------------------|------------------|--------------|
| Gross Profit | 840.0 | 820.0 | 880.1 | Fiscal Year ending March 2015 | 32.00 | 32.00 | 64.00 | *3 |
| Selling, general and administrative expenses | △ 580.0 | △ 580.0 | △ 574.9 | Fiscal Year ended March 2014 | 25.00 | 34.00 | 59.00 | 30.7% |
| Gain (loss) on investments, fixed assets and other | △ 60.0 | 10.0 | △ 34.4 | | | | | |
| Interest income and expense – net | △ 20.0 | △ 20.0 | △ 15.5 | | | | | |
| Dividend income | 110.0 | 120.0 | 124.0 | | | | | |
| Share of Profit of Investments Accounted for Using the Equity Method | 170.0 | 210.0 | 171.2 | | | | | |
| Profit before Income Taxes | 460.0 | 560.0 | 550.5 | | | | | |
| Income Taxes | △ 120.0 | △ 160.0 | △ 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 | 320.0 | 380.0 | 350.1 | | | | | |
| EBITDA | 820.0 | 850.0 | 819.6 | | | | | |

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 (1) “Forecasts for the Year Ending March 31, 2015” on page 17 of our earnings report. For cautionary notes with respect to forward-looking statements, please refer to 3.Other Information “Notice” section on page 20 of our earnings report.

| <Reference> Major Indicators | FY 2015 (nine months) | FY 2014 (nine months) |
|---|--------------------------|--------------------------|
| | | |
| Foreign Exchange (Yen/US\$: average) | 107.75 | 99.80 |
| Foreign Exchange (Yen/A\$: average) | 96.54 | 93.06 |
| Interests (YenTIBOR 3M average) | 0.20% | 0.23% |
| Interests (US\$LIBOR 3M average) | 0.23% | 0.26% |
| Consolidated Oil Price (US\$/bbl) | \$109/bbl | \$110/bbl |
| | December 2014 | March 2014 |
| Foreign Exchange (Yen/US\$: closing rate) | 120.55 | 102.92 |
| Nikkei Average (closing price) | 17,450.77 | 14,827.83 |