May 8, 2015
Mitsui & Co., Ltd.

Consolidated Financial Results for the Year Ended March 31, 2015 and Forecasts for the Year Ending March 31, 2016 (IFRS)

(Unit: Billions of Yen)

Results of Operation	Year Ended March 31, 2015 (FY 2015)	Year Ended March 31, 2014 (FY 2014)	Increase/Decrease	(%)
Revenue	5,404.9	5,731.9	△ 327.0	△ 5.7
Gross Profit	845.8	880.1	△ 34.3	△ 3.9
Selling, general and administrative expenses	△ 584.6	△ 574.9	△ 9.7	
Gain (loss) on securities and other investments – net	42.5	30.8	11.7	
Impairment loss of fixed assets	△ 79.9	△ 60.0	△ 19.9	
Gain (loss) on disposal or sales of fixed assets – net	1.4	16.4	△ 15.0	
Other income (expense) – net	△ 35.0	△ 21.6	△ 13.4	
Interest income and expense – net	△ 17.1	△ 15.5	△ 1.6	
Dividend income	114.1	124.0	△ 9.9	
Share of Profit of Investments Accounted for Using the Equity Method	144.6	171.2	△ 26.6	
Profit before Income Taxes	431.8	550.5	△ 118.7	△ 21.6
Income Taxes	△ 104.9	△ 176.7	71.8	
Profit for the Year Attributable to Non-controlling Interests	△ 20.4	△ 23.7	3.3	
Profit for the Year Attributable to Owners of the Parent	306.5	350.1	△ 43.6	△ 12.5
Comprehensive Income for the Year Attributable to Owners of the Parent	406.6	521.5	△ 114.9	△ 22.0
EBITDA (*1)	788.3	819.6	△ 31.3	△ 3.8

*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: Petroleum trading volume declined, deconsolidation of MOC
Iron & Steel Products: Line pipe shipment completed in FY2014
Americas: Volume of soybean trading increased

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

【Selling, general and administrative expenses】
Increase in provision for doubtful receivables

【Gain (loss) on securities and other investments – net】
Gain on sales of stakes in aviation business, Silver Bell, Shanghai Senmao
(FY2014) Sales of MOC, Reversal of impairment loss on PAG share

【Impairment loss of fixed assets】
Oil and gas producing operations (Eagle Ford, North Sea)
(FY2014) Coal mines in Australia, Oil and gas producing operations

【Gain (loss) on disposal or sales of fixed assets – net】
Miscellaneous
(FY2014) Sales of interests in oil fields, office buildings

【Other income (expense) – net】
Exploration expenses, impairment loss on goodwill (North Sea)
(FY2014) Exploration expenses, FX 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】
Dec. Acrux: DTL recognition due to tax reform in Chile, Decline in copper prices
Valepar: Decline in iron ore prices, FX valuation losses on debt at Vale
RRMC: Decline in iron ore prices
Inc. MLCC: Smaller impairment loss on fixed assets

Operating Segments	<EBITDA> FY2015	FY2014	Increase/ Decrease	<Profit for the Year Attributable to Owners of the Parent> FY2015	FY2014	Increase/ Decrease	Summary of Increase/Decrease
Iron & Steel Products	12.9	21.8	△ 8.9	8.5	14.6	△ 6.1	-Line pipe shipment completed in FY2014 -Valuation gain on the investment in Nippon Steel Trading (FY2014)
Mineral & Metal Resources	155.5	241.8	△ 86.3	60.9	88.1	△ 27.2	-Lower iron ore prices, weaker yen and volume increase -Negative impact due to tax system revision in Chile
Machinery & Infrastructure	55.0	35.6	19.4	45.7	17.1	28.6	-Gain on sales of stake in aviation business -Positive impact from the reduction of the Japanese corporate tax rate
Chemicals	18.1	28.5	△ 10.4	3.7	8.4	△ 4.7	-Unfavorable market conditions in US chlor-alkali business -KPA: Shutdown at end of FY2014 due to asset transfer
Energy	439.8	416.1	23.7	119.7	188.4	△ 68.7	-Impairment losses on oil and gas producing operations -Dividend income from LNG projects declined
Lifestyle	16.2	20.2	△ 4.0	△ 2.7	12.1	△ 14.8	-Underperforming operations at Multigrain Trading -Sales of interests in office buildings (FY2014)
Innovation & Corporate Development	△ 5.0	△ 23.6	18.6	6.0	△ 12.3	18.3	-TPV: Gain on sale of shares and valuation on retained shares -MCRM: Underperforming derivatives trading (FY2014)
Americas	41.3	26.3	15.0	25.8	13.7	12.1	-Novus: Methionine prices increased -Gain on sales of stakes in senior living business and Silver Bell Mining
Europe, the Middle East and Africa	△ 0.5	0.5	△ 1.0	3.4	0.4	3.0	-One-time tax-related profit -Minority interest in an impairment loss on fixed assets (FY2014)
Asia Pacific	△ 2.5	△ 0.3	△ 2.2	30.5	30.7	△ 0.2	-Earnings of Australian iron ore subsidiaries declined -Impairment loss on coal mines in Australia (FY2014)
Total	730.8	766.9	△ 36.1	301.5	361.2	△ 59.7	
All Other/Adjustments and Eliminations	57.5	52.7	4.8	5.0	△ 11.1	16.1	
Consolidated Total	788.3	819.6	△ 31.3	306.5	350.1	△ 43.6	

Forecasts FY 2016	FY 2016 forecast	FY 2015 result
Gross Profit	740.0	845.8
Selling, general and administrative expenses	△ 600.0	△ 584.6
Gain (loss) on investments, fixed assets and other	30.0	△ 71.0
Interest income and expense – net	△ 30.0	△ 17.1
Dividend income	60.0	114.1
Share of Profit of Investments Accounted for Using the Equity Method	190.0	144.6
Profit before Income Taxes	390.0	431.8
Income Taxes	△ 130.0	△ 104.9
Profit for the Year Attributable to Non-controlling Interests	△ 20.0	△ 20.4
Profit for the Year Attributable to Owners of the Parent	240.0	306.5
EBITDA	660.0	788.3

Dividend per Share (Unit: Yen)	Interim	Year end	Annual	Payout ratio
Fiscal Year ended March 2014	25.00	34.00	59.00	30.7%
Fiscal Year ended March 2015 (Proposal)	32.00	32.00	64.00	37.4%
Fiscal Year ending March 2016 (Forecast)	32.00	32.00	64.00	47.8%

Financial Position	March 31 2015	March 31 2014	Increase /Decrease
Total assets	12,202.9	11,491.3	711.6
Total equity attributable to owners of the parent	4,099.8	3,815.8	284.0
Interest-bearing debt (less cash & cash equivalents)	3,382.2	3,178.8	203.4
Net DER (times)	0.82	0.83	△ 0.01

【Total assets】
Increase 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】
Increase in RE reflecting accumulation of earnings and TA due to yen depreciation, despite of decline in financial assets measured at FVTOCI.

Cash Flows	FY 2015	FY 2014
Operating Activities	640.0	449.2
Investing Activities	△ 386.4	△ 659.8
(Free Cash Flow)	253.6	△ 210.6
Financing Activities	△ 126.2	△ 13.2
Core Operating Cash Flow (*2)	661.6	608.9

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

<Reference>

Major Indicators	FY 2015	FY 2014	Increase/ Decrease
Foreign Exchange (Yen/US$: average)	110.62	100.49	10.13
Foreign Exchange (Yen/A$: average)	95.51	92.91	2.60
Interests (YenTIBOR 3M average)	0.19	0.22	△0.03
Interests (US$LIBOR 3M average)	0.24	0.25	△0.01
Consolidated Oil Price (US$/bbl)	$103/bbl	$110/bbl	△$7/bbl

	March 31, 2015	March 31, 2014	Increase/ Decrease
Foreign Exchange (Yen/US$: closing rate)	120.17	102.92	17.25
Nikkei Average (Yen: closing price)	19,206.99	14,827.83	4,379.16

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, 2016" on page 19 of our earnings report.
For cautionary notes with respect to forward-looking statements, please refer to 4.Other Information "Notice" section on page 22 of our earnings report.