March 23, 2016

For Immediate Release
To Whom It May Concern

Mitsui & Co., Ltd.

**Notice Concerning Recognition of Impairment Loss and Revision of Consolidated Financial Result Forecast**

Mitsui & Co., Ltd. ("Mitsui") announces to revise down its forecast of the consolidated financial result for the fiscal year ending March 31, 2016 (from April 1, 2015 to March 31, 2016), previously announced on February 4, 2016, due to projected one-time impairment losses.

1. Revision of consolidated financial result forecast

(1) Details of revision

Revision of consolidated financial result forecast for the fiscal year ending March 31, 2016 (From April 1, 2015 to March 31, 2016)

| | Profit for the year attributable to owners of the parent | Earnings per share attributable to owners of the parent, basic |
|---|---|---|
| Previous Forecast (A) | (millions of yen)<br>190,000 | (yen)<br>106.00 |
| Revised Forecast (B) | (70,000) | (39.05) |
| Change (B－A) | (260,000) | (145.05) |
| Rate of change (%) | ― | ― |
| (For reference)<br>Result for the previous year<br>(fiscal year ended March 31, 2015) | 306,490 | 170.98 |

(2) Reasons for the revision

The forecast of the consolidated financial result for the year ending March 31, 2016 announced on February 4, 2016 has been revised as detailed above due to expected one-time impairment losses explained below which were caused mainly by long-term price outlooks revised in light of recent trends in minerals and energy markets and their supply and demand.

<Details of one-time losses>

| Business area | Details | Main reason for the loss | Impact on profit for the year attributable to owners of the parent (billions of yen, amounts after tax) |
|---|---|---|---|
| Metals | Impairment losses for copper projects in Chile | Revised long-term price outlook, etc. | Approx. (115) |
| | Consolidating losses recorded at a Brazilian mining company | Impairment losses at a Brazilian mining company | Approx. (35) |
| | Impairment losses for Australian coal projects | Revised long-term coal price outlook | Approx. (25) |
| Energy | Impairment loss for Australian LNG project | Postponement of development | Approx. (40) |
| | Impairment losses for other oil and gas projects | Revised long-term oil and gas price outlook | Approx. (15) |
| Machinery & Infrastructure | Impairment losses for some of overseas power generation projects | Revised long-term electricity price outlook | Approx. (30) |
| Total | | | Approx. (260) |

2. Dividend forecast

Mitsui maintains the year-end dividend forecast for the fiscal year ending March 31, 2016, at 32 yen per share as announced on February 4, 2016 at the time of the announcement of the 3rd quarter result for the year ending March 31, 2016.

3. Detail of major losses

(1) Impairment losses for copper projects in Chile (approx. ¥115 billion)

An impairment loss of about ¥90 billion is expected to be recorded at Acrux, an equity-method affiliate that invests in the Chilean copper mining company Anglo American Sur, due to long-term copper price outlook revised in light of market trends and supply-demand forecasts.

An impairment loss of about ¥25 billion is expected in Mitsui's consolidated accounts for the Caserones copper project in Chile, which Mitsui invests in through Minera-Lumina Copper Chile, an equity method affiliate, taking in to consideration its operational situation and revisions to various assumptions.

(2) Impairment loss for an Australian LNG project (approx. ¥40 billion)

An impairment loss of about ¥40 billion is expected at Japan Australia LNG (MIMI), an equity method affiliate that invests in the Browse LNG project in Australia, following a decision to review the development plan caused by deteriorating business environment, which will lead to postponement of commercial operations.

(3) Consolidating losses at a Brazilian mining company (approx. ¥35 billion)
A loss of ¥35 billion is expected to be consolidated at Valepar, an equity method affiliate that invests in Vale, which announced impairment losses in its 2015 4th quarter results.

4. Strategic initiatives
For information on Mitsui's strategies to be implemented going forward under current business environment, please refer to the material titled "Strategic Initiatives to Manage through the Commodity Down Cycle" posted on its website.

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Notice:
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