May 10, 2016
Mitsui & Co., Ltd.

Consolidated Financial Results for the Year Ended March 31, 2016 and Forecasts for the Year Ending March 31, 2017 (IFRS)

(Unit: Billions of Yen)

Results of Operation	Year Ended March 31, 2016 (FY 2016)	Year Ended March 31, 2015 (FY 2015)	Increase/Decrease	(%)
Revenue	4,759.7	5,404.9	△ 645.2	△ 11.9
Gross Profit	726.6	845.8	△ 119.2	△ 14.1
Selling, general and administrative expenses	△ 566.0	△ 584.6	18.6	
Gain (loss) on securities and other investments – net	93.2	42.5	50.7	
Impairment reversal (loss) of fixed assets	△ 89.0	△ 79.9	△ 9.1	
Gain (loss) on disposal or sales of fixed assets – net	△ 11.7	1.4	△ 13.1	
Other income (expense) – net	△ 32.1	△ 35.0	2.9	
Interest income and expense – net	△ 19.4	△ 17.1	△ 2.3	
Dividend income	54.7	114.1	△ 59.4	
Share of Profit (Loss) of Investments Accounted for Using the Equity Method	△ 132.0	144.6	△ 276.6	
Profit before Income Taxes	24.3	431.8	△ 407.5	△ 94.4
Income Taxes	△ 91.2	△ 104.9	13.7	
Profit (Loss) for the Year Attributable to Non-controlling Interests	△ 16.5	△ 20.4	3.9	
Profit (Loss) for the Year Attributable to Owners of the Parent	△ 83.4	306.5	△ 389.9	–
Comprehensive Income for the Year Attributable to Owners of the Parent	△ 607.5	406.6	△ 1,014.1	–
EBITDA (*1)	336.4	788.3	△ 451.9	△ 57.3

Summary of Increase/Decrease

【Revenue】
Energy: oil and gas prices declined
Mineral & Metal Resources: iron ore prices declined
Chemicals: trading volume and prices declined

【Gross Profit】
Energy: oil and gas prices declined
Mineral & Metal Resources: iron ore prices declined
Americas: Novus, solid performance in methionine business

【Selling, general and administrative expenses】
Same level as FY2015

【Gain (loss) on securities and other investments – net】
Profit due to FX gain related to the liquidation of Mitsui & Co. LNG Investment
Road Machinery: gain on sale of a stake in its subsidiary in Mexico
(FY2015) Gain on sales of stakes in aviation business, Silver Bell, Shanghai Senmao

【Impairment reversal (loss) of fixed assets – net】
MCH: impairment loss due to the decline in coal prices
Impairment loss on shale oil and gas business (Eagle Ford, Marcellus)
(FY2015) Impairment loss on oil and gas producing operations (Eagle Ford, North Sea)

【Gain (loss) on disposal or sales of fixed assets –net】
MEPME: retirement loss on fixed assets
(FY2015) Miscellaneous

【Other income (expense) – net】
Exploration expenses (FY2015) Exploration expenses

【Interest income and expense – net】
Same level as FY2015

【Dividend income】
Dividends from LNG projects declined

【Share of Profit (Loss) of Investments Accounted for Using the Equity Method】
Dec. Acrux: impairment loss reflecting revision to long-term copper price outlook
JAL-MIMI: impairment loss due to the postponement of LNG project development
IPP: impairment loss due to lower electricity prices and obsolete power plants
MLCC: impairment loss reflecting revision to long-term copper price outlook and various assumptions
Valepar: impairment loss at Vale and lower iron ore prices
MOECO: impairment and lower crude oil prices in relation to its Gulf of Thailand business
RRMC: decline due to lower iron ore prices

Operating Segments (*2)	<EBITDA> FY2016	FY2015	Increase/ Decrease	<Profit (Loss) for the Year Attributable to Owners of the Parent> FY2016	FY2015	Increase/ Decrease	Summary of Increase/Decrease
Iron & Steel Products	10.9	13.8	△ 2.9	6.3	8.5	△ 2.2	-(FY2015) One-time profit in Regency Steel Japan
Mineral & Metal Resources	△ 93.8	116.0	△ 209.8	△ 162.5	60.9	△ 223.4	-Iron ore prices declined -Acrux: impairment loss reflecting revision to long-term copper price outlook
Machinery & Infrastructure	29.2	54.0	△ 24.8	18.3	45.7	△ 27.4	-IPP: impairment loss due to lower electricity prices and obsolete power plants -TIACT: reversal gain of impairment loss
Chemicals	30.1	20.1	10.0	17.7	3.7	14.0	-Gain on the sale of stakes in relation to basic chemicals business -Withdrawal from chlor-alkali business in US
Energy	210.1	445.6	△ 235.5	△ 3.9	119.7	△ 123.6	-Dividends from LNG projects declined -JAL-MIMI: impairment loss at LNG project
Lifestyle	9.9	14.5	△ 4.6	△ 14.0	△ 5.9	△ 8.1	-Loss at Multigrain (impairment loss on fixed asset etc.) -Gain on sale of buildings in Japan
Innovation & Corporate Development	12.5	1.7	10.8	16.1	9.9	6.2	-Gain on valuation of shares in Hutchison China MediTech -Reversal gain of impairment loss on shares in Relia, Inc.
Americas	69.4	50.4	19.0	28.3	25.8	2.5	-Novus: solid performance in methionine business -Decline in sales volume of oil and gas well tubular products
Europe, the Middle East and Africa	5.3	4.3	1.0	3.5	3.4	0.1	-Reduction of expenses -(FY2015) One-time tax-related profit
Asia Pacific	40.9	51.5	△ 10.6	11.6	30.5	△ 18.9	-Earnings of Australian iron ore subsidiaries declined -MCH: impairment loss on fixed assets and lower coal prices
Total	324.5	771.9	△ 447.4	△ 78.6	302.2	△ 380.8	
All Other/Adjustments and Eliminations	11.9	16.4	△ 4.5	△ 4.8	4.3	△ 9.1	
Consolidated Total	336.4	788.3	△ 451.9	△ 83.4	306.5	△ 389.9	

Forecasts FY 2017	FY 2017 forecast	FY 2016 result
Gross Profit	640.0	726.6
Selling, general and administrative expenses	△ 550.0	△ 566.0
Gain (loss) on investments, fixed assets and other	50.0	△ 39.6
Interest income and expense – net	△ 30.0	△ 19.4
Dividend income	50.0	54.7
Share of Profit (Loss) of Investments Accounted for Using the Equity Method	170.0	△ 132.0
Profit before Income Taxes	330.0	24.3
Income Taxes	△ 120.0	△ 91.2
Profit (Loss) for the Year Attributable to Non-controlling Interests	△ 10.0	△ 16.5
Profit (Loss) for the Year Attributable to Owners of the Parent	200.0	△ 83.4
EBITDA	540.0	336.4
Core Operating Cash Flow (*3)	360.0	471.7

Dividend per Share (Unit: Yen)	Interim	Year end	Annual	Payout ratio
Fiscal Year ended March 2015	32.00	32.00	64.00	37.4%
Fiscal Year ended March 2016 (Proposal)	32.00	32.00	64.00	–
Fiscal Year ending March 2017 (Forecast)	25.00	25.00	50.00	44.8%

Financial Position	March 31 2016	March 31 2015	Increase /Decrease
Total assets	10,910.5	12,202.9	△ 1,292.4
Total equity attributable to owners of the parent	3,379.7	4,099.8	△ 720.1
Interest-bearing debt (less cash & cash equivalents)	3,215.0	3,382.2	△ 167.2
Net DER (times)	0.95	0.82	0.13

【Total assets】
Decreased in current assets due to the decrease in trade and other receivables because of decline in prices and volume, decreased in other investments due to decline in fair value on financial assets and decreased in equity method investments and PPE due to impairment losses.

【Total equity attributable to owners of the parent】
Decreased in RE, decreased in financial assets measured at FVTOCI as well as in TA due to the depreciation of AUD, USD and BRL.

Cash Flows	FY 2016	FY 2015
Operating Activities	587.0	640.0
Investing Activities	△ 408.1	△ 386.4
(Free Cash Flow)	178.9	253.6
Financing Activities	△ 50.5	△ 126.2
Core Operating Cash Flow (*3)	471.7	661.6

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

*2 From the year ended March 31, 2016, profits and losses associated with EBITDA of jointly invested subsidiaries are allocated using "Profit (Loss) of equity method investments", and service fees received from affiliated companies are either added up as "Gross profit" or deducted from "Selling, general and administrative expenses". Furthermore, Media Business Div., included in the Lifestyle Segment, is transferred to the Innovation & Corporate Development Segment. In accordance with the aforementioned changes, the operating segment information for the previous year has been restated to conform to the current year presentation.

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

<Reference>

Major Indicators	FY 2016	FY 2015	Increase/ Decrease
Foreign Exchange (Yen/US$: average)	119.99	110.62	9.37
Foreign Exchange (Yen/A$: average)	88.24	95.51	△ 7.27
Interests (YenTIBOR 3M average)	0.16	0.19	△ 0.03
Interests (US$LIBOR 3M average)	0.42	0.24	0.18
Consolidated Oil Price (US$/bbl)	$53/bbl	$103/bbl	△$50/bbl

	March 31, 2016	March 31, 2015	Increase/ Decrease
Foreign Exchange (Yen/US$: closing rate)	112.68	120.17	△ 7.49
Nikkei Average (Yen: closing price)	16,758.67	19,206.99	△ 2,448.32

<Notes> 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, 2017" on page 21 of our earnings report. For cautionary notes with respect to forward-looking statements, please refer to 4.Other Information "Notice" section on page 24 of our earnings report.