February 8, 2017
Mitsui & Co., Ltd.

Consolidated Financial Results for the Nine-Month Period Ended December 31, 2016 and Forecasts for the Fiscal Year Ending March 31, 2017 (IFRS)

(Unit: Billions of Yen)

Results of Operation	Fiscal Year ending March 2017 1H	3Q	nine months	FY 2016 nine months	Increase/Decrease	(%)
Revenue	2,032.1	1,143.7	3,175.8	3,674.1	△ 498.3	△ 13.6
Gross Profit	326.0	182.2	508.2	565.2	△ 57.0	△ 10.1
Selling, general and administrative expenses	△ 258.3	△ 136.5	△ 394.8	△ 428.0	33.2	
Gain (loss) on securities and other investments – net	18.4	33.2	51.6	31.2	20.4	
Impairment reversal (loss) of fixed assets – net	△ 0.3	0.0	△ 0.3	△ 0.6	0.3	
Gain (loss) on disposal or sales of fixed assets – net	0.7	4.4	5.1	△ 9.3	14.4	
Other income (expense) – net	△ 6.2	12.8	6.6	△ 20.3	26.9	
Interest income and expense – net	△ 11.3	△ 5.5	△ 16.8	△ 14.6	△ 2.2	
Dividend income	18.2	25.3	43.5	49.1	△ 5.6	
Share of Profit (Loss) of Investments Accounted for Using the Equity Method	98.8	39.8	138.6	88.6	50.0	
Profit before Income Taxes	186.0	155.7	341.7	261.3	80.4	30.8
Income Taxes	△ 57.0	△ 41.5	△ 98.5	△ 110.0	11.5	
Profit for the Period Attributable to Non-controlling Interests	△ 7.0	△ 5.9	△ 12.9	△ 16.9	4.0	
Profit for the Period Attributable to Owners of the Parent	122.0	108.3	230.3	134.4	95.9	71.3
Comprehensive Income for the Period Attributable to Owners of the Parent	△ 129.3	494.7	365.4	△ 137.1	502.5	–
EBITDA (*1)	283.0	159.6	442.6	469.0	△ 26.4	△ 5.6

Summary of Increase/Decrease

【Revenue】
Energy: crude oil and gas prices declined, volume declined
Chemicals: volume and price declined
Americas: methionine prices and volume declined

【Gross Profit】
Energy: crude oil and gas prices declined and FX effect
Americas: Novus, lower methionine prices and FX effect
Mineral & Metal Resources: higher coal and iron ore prices

【Selling, general and administrative expenses】
Impact of FX fluctuations, etc.

【Gain (loss) on securities and other investments – net】
Gain on deconsolidation Sims Metal Management
Partial sale of IHH shares
(FY2016) Gain on valuation on shares
Relia, Inc., reversal gain of impairment loss

【Impairment reversal (loss) of fixed assets – net】
Miscellaneous
(FY2016) MEPUK, change in estimation of asset retirement costs
Multigrain, impairment loss
TIACT, reversal gain of impairment loss

【Gain (loss) on disposal or sales of fixed assets –net】
Miscellaneous
(FY2016) MEPME, retirement loss on fixed assets
Demolition expense on the head office building

【Other income (expense) – net】
Exploration expenses
(FY2016) Exploration expenses, impairment loss of goodwill(Multigrain)

【Interest income and expense – net】
Same level as FY2016

【Dividend income】
Dividends from LNG projects declined

【Share of Profit (Loss) of Investments Accounted for Using the Equity Method】
Inc.: Valepar, FX fluctuation gain on debts, etc.
(FY2016) IPP business one-time losses
MLCC(Caserones), impairment loss of fixed assets
Dec.: JAL-MIMI, crude oil prices declined
(FY2016) LNG terminal in Mexico, change in lease accounting treatment

Financial Position	December 2016	March 2016	Increase /Decrease
Total assets	11,658.0	10,910.5	747.5
Total equity attributable to owners of the parent	3,642.9	3,379.7	263.2
Interest-bearing debt (less cash & cash equivalents)	3,313.7	3,215.0	98.7
Net DER	0.91	0.95	△ 0.04

【Total assets】
Increased in current assets due to the increase in other financial assets because of time deposit increases, as well as in trade & other receivables because of financial institution holiday and seasonal increase. Furthermore, increased in the investments in equity method investees and in other investments.

【Total equity attributable to owners of the parent】
Increased in RE, in financial assets measured at FVTOCI, and in TA due to the depreciation of Japanese yen.

Cash Flows	FY 2017 nine months	FY 2016 nine months
Operating Activities	221.0	401.9
Investing Activities	△ 244.2	△ 275.8
(Free Cash Flow)	△ 23.2	126.1
Financing Activities	98.1	△ 103.0
Core Operating Cash Flow (*3)	348.9	421.5

<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 nine-month period ended December 31, 2016, part of the food business and food & retail management business included in the Lifestyle Segment was transferred to the Chemicals Segment, and part of Americas Segment was transferred to the Lifestyle Segment. In accordance with this change, the operating segment information for the previous period has been restated to conform to the current period presentation.

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

Operating Segments (*2)	<EBITDA> FY 2017 nine months	FY 2016 nine months	Increase/ Decrease	<Profit for the Period Attributable to Owners of the Parent> FY 2017 nine months	FY 2016 nine months	Increase/ Decrease	Summary of Increase/Decrease
Iron & Steel Products	6.7	8.9	△ 2.2	2.7	3.9	△ 1.2	-Gestamp: decline in profit
Mineral & Metal Resources	113.2	61.0	52.2	97.9	10.9	87.0	-Gain on deconsolidation Sims Metal Management -MCH: higher coal prices
Machinery & Infrastructure	66.4	51.7	14.7	50.3	31.0	19.3	-IPP: one-time negative impact in FY2016 -Increased interest in gas distribution business in Brazil
Chemicals	27.5	24.3	3.2	9.9	8.6	1.3	-Full year contribution from methanol business in US -Withdrawal from chlor-alkali business in US
Energy	121.5	207.8	△ 86.3	25.0	24.9	0.1	-Crude oil and gas prices declined -(FY2016) Retirement loss on fixed assets (MEPME)
Lifestyle	28.1	8.2	19.9	22.1	△ 9.9	32.0	-(FY2016) Impairment loss on goodwill & fixed assets (Multigrain) -Gain on partial sale of shares in IHH
Innovation & Corporate Development	1.6	5.0	△ 3.4	9.5	21.2	△ 11.7	-(FY2016) Gain on valuation on shares in Hutchison China MediTech
Americas	35.8	58.2	△ 22.4	21.2	25.0	△ 3.8	-Novus: lower methionine prices
Europe, the Middle East and Africa	3.1	4.1	△ 1.0	1.9	2.7	△ 0.8	
Asia Pacific	39.0	32.4	6.6	24.1	16.4	7.7	-Earnings of MCH increased
Total	442.9	461.6	△ 18.7	264.6	134.7	129.9	
All Other/Adjustments and Eliminations	△ 0.3	7.4	△ 7.7	△ 34.3	△ 0.3	△ 34.0	
Consolidated Total	442.6	469.0	△ 26.4	230.3	134.4	95.9	

Forecasts FY 2017	Revised forecast	Previous forecast	FY 2016 Results
Gross Profit	690.0	650.0	726.6
Selling, general and administrative expenses	△ 530.0	△ 540.0	△ 566.0
Gain (Loss) on investments, fixed assets and other	80.0	50.0	△ 39.6
Interest income and expense – net	△ 20.0	△ 30.0	△ 19.4
Dividend income	50.0	50.0	54.7
Share of Profit (Loss) of Investments Accounted for Using the Equity Method	180.0	170.0	△ 132.0
Profit before Income Taxes	450.0	350.0	24.3
Income Taxes	△ 130.0	△ 120.0	△ 91.2
Profit for the Period Attributable to Non-controlling Interests	△ 20.0	△ 10.0	△ 16.5
Profit for the Year Attributable to Owners of the Parent	300.0	220.0	△ 83.4
EBITDA	590.0	540.0	336.4
Core Operating Cash Flow (*3)	450.0	360.0	471.7

Dividend per Share (Unit: Yen)	Interim	Year end	Total	Payout ratio
Fiscal Year ending March 2017	25.00	25.00 (Forecast)	50.00 (Forecast)	29.9%
Fiscal Year ended March 2016	32.00	32.00	64.00	–

<Reference>

Major Indicators	FY 2017 (nine months)	FY 2016 (nine months)
Foreign Exchange (Yen/US$: average)	107.57	121.63
Foreign Exchange (Yen/A$: average)	80.30	89.71
Interests (YenTIBOR 3M average)	0.06%	0.17%
Interests (US$LIBOR 3M average)	0.80%	0.35%
Consolidated Oil Price (US$/bbl)	$42/bbl	$57/bbl

	December 2016	March 2016
Foreign Exchange (Yen/US$: closing rate)	116.49	112.68
Nikkei Average (closing price)	19,114.37	16,758.67

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, 2017" on page 14 of our earnings report.
For cautionary notes with respect to forward-looking statements, please refer to 3. Other Information "Notice" section on page 16 of our earnings report.