Consolidated Financial Results for the Nine-Month Period Ended December 31, 2012

［Based on accounting principles generally accepted in the United States of America ("U.S. GAAP")］

Tokyo, February 4, 2013 - Mitsui & Co., Ltd. announced its consolidated financial results for the nine-month period ended December 31, 2012.

Mitsui & Co., Ltd. and subsidiaries
(Website : http://www.mitsui.com/jp/en/)

President and Chief Executive Officer: Masami Iijima
Investor Relations Contacts: Kenichi Hori, General Manager, Investor Relations Division TEL 81-3-3285-7533

1. Consolidated financial results (Unreviewed)

(1) Consolidated operating results information for the nine-month period ended December 31, 2012
(from April 1, 2012 to December 31, 2012)

		Nine-month period ended December 31,			
		2012	%	2011	%
Revenues	Millions of yen	3,576,461	△ 9.4	3,946,819	17.0
Income before Income Taxes and Equity in Earnings	Millions of yen	246,317	△ 25.9	332,465	20.6
Net income attributable to Mitsui & Co., Ltd.	Millions of yen	253,909	△ 25.4	340,248	23.4
Net income attributable to Mitsui & Co., Ltd. per share, basic	Yen	139.13		186.46	
Net income attributable to Mitsui & Co., Ltd. per share, diluted	Yen	—		186.45	

Notes:

1.Percentage figures for Revenues, Income before Income Taxes and Equity in Earnings, and Net income attributable to Mitsui & Co., Ltd. represent changes from the previous year.

2.Comprehensive Income for the nine-month periods ended December 31, 2012 and 2011 were ¥333,592 million (150.0%) and ¥133,425 million (20.2%), respectively.

3.Diluted net income attributable to Mitsui & Co., Ltd. per share for the period ended December 31, 2012 is not disclosed as there are no dilutive potential shares.

(2) Consolidated financial position information

		December 31, 2012	March 31, 2012
Total assets	Millions of yen	9,825,384	9,011,823
Total equity (net worth)	Millions of yen	3,121,964	2,860,810
Mitsui & Co., Ltd. shareholders' equity	Millions of yen	2,882,831	2,641,318
Mitsui & Co., Ltd. shareholders' equity ratio	%	29.3	29.3
Mitsui & Co., Ltd. shareholders' equity per share	Yen	1,579.68	1,447.34

2. Dividend information

		Year ended March 31,		Year ending March 31, 2013 (Forecast)
		2013	2012	
Interim dividend per share	Yen	22	27	
Year-end dividend per share	Yen		28	21
Annual dividend per share	Yen		55	43

3. Forecast of consolidated operating results for the year ending March 31, 2013 (from April 1, 2012 to March 31, 2013)

		Year ending March 31, 2013
Net income attributable to Mitsui & Co., Ltd.	Millions of yen	310,000
Net income attributable to Mitsui & Co., Ltd. per share, basic	Yen	169.87

Note :

We maintain our forecast of net income attributable to Mitsui & Co., Ltd. for the year ending March 31, 2013 of ¥310.0 billion announced on November 2, 2012 together with the results for the six-month period ended September 30, 2012.

4. Others

(1) Increase/decrease of important subsidiaries during the period: Yes
New: 1 company (MMRD Gama Limitada)

(2) Number of shares:

	December 31, 2012	March 31, 2012
Number of shares of common stock issued, including treasury stock	1,829,153,527	1,829,153,527
Number of shares of treasury stock	4,209,459	4,204,441

	Nine-month period ended December 31, 2012	Nine-month period ended December 31, 2011
Average number of shares of common stock outstanding	1,824,947,107	1,824,825,581

Disclosure Regarding Quarterly Review Procedures

As of the date of disclosure of this quarterly earnings report, a review of the quarterly financial statements is being carried out in accordance with the Financial Instruments and Exchange Act.

A Cautionary Note on Forward-Looking Statements:

This report contains forward-looking statements including those concerning future performance of Mitsui & Co., Ltd. (“Mitsui”), and these statements are based on Mitsui’s current assumptions, expectations and beliefs in light of the information currently possessed by it.
It is not the intention of Mitsui to undertake to realize these statements, and various factors may cause Mitsui’s actual results to be materially different from any future performance expressed or implied by these forward-looking statements.
For key assumptions on which the statements concerning future performance are based, please refer to “(4) Forecasts for the year ending March 31, 2013” on p.17. For cautionary notes with respect to forward-looking statements, please refer to the “Notice” section on p.18.

Supplementary materials and IR meeting on financial results:

Supplementary materials on financial results can be found on our website.
We will hold an IR meeting on financial results for analysts and institutional investors on February 4, 2013.
Contents of the meeting (English and Japanese) will be posted on our web site immediately after the meeting.

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1. Qualitative Information

As of the date of disclosure of this quarterly earnings report, a review of the quarterly financial statements is being carried out in accordance with the Financial Instruments and Exchange Act.

(1) <u>Operating Environment</u>

During the nine-month period ended December 31, 2012, the global economy is showing signs of modest improvement as the condition of financial markets began to show some stability, but we still believe that the current operating environment poses many challenges including the continuing negative economic growth in Europe, with spillover effects to the emerging economies. The volatility levels of some of the financial markets such as foreign exchanges and equities, and the international commodities appear to have increased, as the risk tolerance of investors seem to be rising.

Due to the growth in consumer spending backed by the solid job growth and improved prospects for housing markets and stock prices, economic activities in the U.S. are picking up. While uncertainty remains for the full resolution of the financial crisis in Europe, in Japan, positive effects of the significant stimulus package and additional monetary easing are seen and anticipated to continue on in the short term.

Regarding China, manufacturing activities seems to have bottomed out supported by the growth in export volume, along with the monetary policy easing and stimulus package in place. We cautiously anticipate that China will sustain the relatively high growth rates and continue to be the key force for global recovery.

We maintain our view that the global economy will continue to grow at a moderate rate driven by reasonable growth in the emerging economies and the coordinated global policy easing. However, we expect that the current challenges in the operating environment will continue for some time and that we should not underestimate the uncertainties we face in assessing global recovery. We will further intensify our monitoring activities of these risks and reinforce our disciplined approach in conducting our businesses.

(2) <u>Results of Operations</u>

1) Analysis of Consolidated Income Statements

Revenues

Mitsui & Co., Ltd. ("Mitsui") and its subsidiaries (collectively "we") recorded total revenues of ¥3,576.5 billion for the nine-month period ended December 31, 2012, a decline of ¥370.3 billion from ¥3,946.8 billion for the corresponding nine-month period of the previous year.

Revenues from sales of products for the nine-month period ended December 31, 2012 were ¥3,209.7 billion, a decline of ¥370.8 billion from ¥3,580.5 billion for the corresponding nine-month period of the previous year, as a result of the following:

- The Energy Segment reported a decline of ¥180.6 billion. Petroleum trading activities recorded a decline of ¥212.5 billion due to deterioration of market conditions, while an increase of ¥33.7 billion was recorded in oil and gas producing activities due to an increase in both volume and oil prices.
- The Chemicals Segment reported a decline of ¥164.0 billion mainly due to underperforming trading activities in petrochemical intermediate materials as well as fertilizer resources and materials.
- The Mineral & Metal Resources Segment reported a decline of ¥48.7 billion mainly attributable to a decline in iron ore prices.
- The Lifestyle Segment reported an increase of ¥25.1 billion. Multigrain AG (Switzerland) contributed to the increase as a result of its reclassification from associated company to subsidiary during the three-month period ended September 30, 2011.

Revenues from sales of services for the nine-month period ended December 31, 2012 were ¥280.6 billion, an increase of ¥8.5 billion from ¥272.1 billion for the corresponding nine-month period of the previous year.

Revenues from other sales for the nine-month period ended December 31, 2012 were ¥86.1 billion, a decrease of ¥8.1 billion from ¥94.2 billion for the corresponding nine-month period of the previous year.

Mitsui recorded losses and gains in revenues related to the commodity derivatives trading business, which correspond to foreign exchange gains of ¥4.0 billion and ¥1.5 billion posted in other expense-net for the nine-month period ended December 31, 2012 and 2011, respectively.

Gross Profit

Gross profit for the nine-month period ended December 31, 2012 was ¥574.3 billion, a decline of ¥102.8 billion from ¥677.1 billion for the corresponding nine-month period of the previous year as a result of the following:

- The Mineral & Metal Resources Segment reported a decline of ¥46.9 billion in gross profit. Mitsui Iron Ore Development Pty. Ltd. (Australia) reported a decline of ¥30.9 billion reflecting the decline in iron ore prices, which was partially offset by the positive effect of increases in sales volume led by both the effect of incremental capacity and the reversal effect of unseasonably wet weather for the corresponding nine-month period of the previous year. Mitsui-Itochu Iron Pty. Ltd. (Australia) also recorded a decline of ¥14.0 billion due to the decline in iron ore prices.
- The Energy Segment reported a decline of ¥24.3 billion in gross profit. Mitsui Coal Holdings Pty. Ltd. (Australia) reported a decline of ¥26.3 billion due to lower coal prices, in spite of the reduction in production costs. A decline in gross profit of ¥8.3 billion in petroleum trading activities was recorded due to deterioration of market conditions. Although the volume increased, Mitsui E&P USA LLC (United States) reported a decline of ¥10.4 billion due to an increase in depreciation costs as well as a decline in gas prices in the U.S. Meanwhile, Mitsui Oil Exploration Co., Ltd. (Japan) reported an increase of ¥16.4 billion due to increases in both volume and oil prices; Mitsui E&P Middle East B. V. (Netherlands) reported an increase of ¥3.3 billion due to an increase in volume; and Mitsui E&P Texas LP (United States) recorded an increase of ¥5.3 billion.
- The Lifestyle Segment reported a decline of ¥8.6 billion in gross profit. The main cause of the decline included the reversal effect of ¥4.6 billion mark-to-market valuation gains on commodity derivative contracts related to coffee for the corresponding nine-month period of the previous year, as well as a ¥5.8 billion decline recorded at Multigrain AG, reflecting a drop in the soybean and cotton harvest affected by the drought in Brazil.
- The Americas Segment reported a decline of ¥5.7 billion in gross profit. Novus International, Inc. (United States) reported a decline of ¥5.8 billion due to a decline in sales price despite the increase in sales volume of methionine, as well as a write-down on inventories of feed additives other than methionine.
- The Innovation & Cross Function Segment reported a decline of ¥5.7 billion in gross profit. Mitsui & Co. Commodity Risk Management Ltd. (United Kingdom) posted a decline of ¥4.8 billion due to underperforming derivatives trading. Gross profits corresponding to foreign exchange gains of ¥4.0 billion and ¥1.5 billion related to the commodity derivatives trading business at Mitsui posted in other expenses-net were included in gross profit for the nine-month period ended December 31, 2012 and for the corresponding nine-month period of the previous year, respectively.
- The Iron & Steel Products Segment reported a decline of ¥5.3 billion in gross profit, due to weaker demand and lower prices in emerging markets including Asia; sluggish domestic sales; and reduction in export volumes from Japan caused by the appreciation of Japanese yen.

Selling, General and Administrative Expenses

Selling, general and administrative expenses for the nine-month period ended December 31, 2012 were ¥382.0 billion, an increase of ¥3.1 billion from ¥378.9 billion for the corresponding nine-month period of the previous year. The table below provides a breakdown of selling, general and administrative expenses used for our internal review.

Billions of Yen

	Personnel	Welfare	Travel	Entertainment	Communication
Nine-month period ended December 31, 2012	203.9	9.0	23.2	5.7	35.2
Nine-month period ended December 31, 2011	203.6	8.5	22.6	5.6	34.6
Change	0.3	0.5	0.6	0.1	0.6

	Rent	Depreciation	Tax	Others	Total
Nine-month period ended December 31, 2012	12.4	10.1	6.0	76.5	382.0
Nine-month period ended December 31, 2011	12.5	9.6	5.9	76.0	378.9
Change	(0.1)	0.5	0.1	0.5	3.1

The table below provides selling, general and administrative expenses broken down by operating segment.

Billions of Yen

Operating Segment	Iron & Steel Products	Mineral & Metal Resources	Machinery & Infrastructure	Chemicals	Energy	Lifestyle	Innovation & Cross Function
Nine-month period ended December 31, 2012	26.8	26.1	72.3	45.7	41.2	83.3	55.7
Nine-month period ended December 31, 2011	25.1	16.3	63.3	41.7	32.7	75.3	52.6
Change	1.7	9.8	9.0	4.0	8.5	8.0	3.1

Operating Segment	Americas	Europe, the Middle East and Africa	Asia Pacific	Total	All other	Adjustments and Eliminations	Consolidated Total
Nine-month period ended December 31, 2012	36.8	14.1	11.8	413.8	4.1	(35.9)	382.0
Nine-month period ended December 31, 2011	37.3	14.4	12.1	370.8	4.4	3.7	378.9
Change	(0.5)	(0.3)	(0.3)	43.0	(0.3)	(39.6)	3.1

Effective April 1, 2012, we changed our reportable operating segments. Starting from the nine-month period ended December 31, 2012, the headquarters' cost allocation system was changed from partial allocation to full allocation to the operating segments. For more information, see 2) Operating Results by Operating Segment.

Provision for Doubtful Receivables

Provision for doubtful receivables for the nine-month period ended December 31, 2012 was ¥9.4 billion, an increase of ¥0.6 billion from ¥8.8 billion for the corresponding nine-month period of the previous year. The provisions for both periods represented aggregated reserves for individually small receivables.

Interest Income (Expense)—Net

Interest income, net of interest expense, for the nine-month period ended December 31, 2012 was ¥1.4 billion, an improvement of ¥5.3 billion from ¥3.9 billion of expense for the corresponding nine-month period of the previous year. Income increased by ¥5.6 billion mainly attributable to the deferred commitment fee related to the loan extended to the subsidiary of Corporación Nacional del Cobre de Chile ("Codelco") recorded for the nine-month period ended December 31, 2012. The following table provides the periodic average of 3 month Tibor of the Japanese yen and 3 month Libor of the U.S. dollar for the nine-month periods ended December 31, 2012 and 2011.

Periodic average of 3 month rate (%p.a.)

	Nine-month period ended December 31,	
	2012	**2011**
Japanese yen	0.33	0.34
U.S. dollar	0.39	0.36

Dividend Income

Dividend income for the nine-month period ended December 31, 2012 was ¥62.0 billion, an increase of ¥10.6 billion from ¥51.4 billion for the corresponding nine-month period of the previous year. Dividends from six LNG projects (Abu Dhabi, Oman, Qatargas 1 and 3, Equatorial Guinea and Sakhalin II) were ¥48.1 billion in total, an increase of ¥11.0 billion from the corresponding nine-month period of the previous year, reflecting an increase in dividends received from the Sakhalin II project.

Gain on Sales of Securities—Net

Gain on sales of securities for the nine-month period ended December 31, 2012 was ¥36.6 billion, an increase of ¥22.0 billion from ¥14.6 billion for the corresponding nine-month period of the previous year.

- For the nine-month period ended December 31, 2012, an ¥8.0 billion gain on the sale of shares in Mikuni Coca-Cola Bottling Co., Ltd.; a ¥4.8 billion gain on the sale of shares in Nihon Unisys, Ltd.; a ¥4.4 billion gain on the sale of shares in LME Holdings Limited; a ¥4.2 billion gain on the sale of shares in INPEX CORPORATION; and a ¥3.1 billion gain on the sale of shares in MED3000 Group, Inc. were recorded, respectively. Furthermore, MBK Healthcare Partners Limited (United Kingdom) recorded a ¥5.5 billion gain related to equity dilution in IHH Healthcare Bhd. (Malaysia) (*1) The relevant gain includes a ¥5.3 billion gain due to the dilution of MBK Healthcare Partners Limited's stake in IHH Healthcare Bhd. from 26.63% to 20.48% reflecting the issuance of new shares by IHH Healthcare Bhd. upon its initial public offering on the Bursa Malaysia and Singapore Exchange in July 2012 (*2).
- For the corresponding nine-month period of the previous year, a remeasurement gain of ¥3.6 billion on existing interests resulting from acquisition of the entire stake in Multigrain AG was recorded.

(*1) IHH Healthcare Bhd. changed its name from Integrated Healthcare Holdings Sdn. Bhd. on April 20, 2012.

(*2) MBK Healthcare Partners Limited recorded a ¥1.9 billion gain related to equity dilution in IHH Healthcare Bhd. in connection with the acquisition of Acibadem Saglik Yatirimlari Holding for the three-month period ended June 30, 2012. In the six-month period ended September 30, 2012, the gain was revised to ¥0.3 billion.

Loss on Write-Downs of Securities

Loss on write-downs of securities for the nine-month period ended December 31, 2012 was ¥21.3 billion, an improvement of ¥0.7 billion from ¥22.0 billion for the corresponding nine-month period of the previous year.

- Due to a decline in share price, impairment losses on listed securities of ¥4.9 billion in an iron & steel company and ¥3.0 billion in Mitsui Chemicals Inc. were recorded for the nine-month period ended December 31, 2012. An impairment loss of ¥4.5 billion on preferred shares of Valepar S.A., reflecting an other-than-temporary decline related to the foreign exchange translation loss in the investment value of the current portion of the preferred shares, was recorded.
- For the corresponding nine-month period of the previous year, an impairment loss of ¥4.1 billion on preferred shares of Valepar S.A. was recorded in the same manner as the nine-month period ended December 31, 2012. An impairment loss of ¥4.0 billion on shares in Formosa Epitaxy Incorporation was recorded as well.

Gain (Loss) on Disposal or Sales of Property and Equipment—Net

Gain on disposal or sales of property and equipment—net for the nine-month period ended December 31, 2012 was ¥1.9 billion, a decline of ¥3.1 billion from ¥5.0 billion for the corresponding nine-month period of the previous year. There were miscellaneous small transactions for the nine-month period ended December 31, 2012. For the corresponding nine-month period of the previous year, a ¥4.5 billion gain on sale of unused land in Japan was recorded.

Impairment Loss of Long-Lived Assets

Impairment loss of long-lived assets for the nine-month period ended December 31, 2012 was ¥1.8 billion, an improvement of ¥3.4 billion from ¥5.2 billion for the corresponding nine-month period of the previous year. There were miscellaneous small impairments in both periods.

Impairment Loss of Goodwill

There was no impairment loss of goodwill for the nine-month period ended December 31, 2012, and ¥2.3 billion of impairment loss of goodwill consisting of miscellaneous small impairments was recorded for the corresponding nine-month period of the previous year.

Other Expenses (Income)—Net

Other expense—net for the nine-month period ended December 31, 2012 was ¥15.3 billion, a deterioration of ¥20.7 billion from income of ¥5.4 billion for the corresponding nine-month period of the previous year.

- For the nine-month period ended December 31, 2012, exploration expenses totaled ¥22.7 billion including those recorded at oil and gas producing businesses. Mitsui Oil Exploration Co., Ltd. recorded a foreign exchange translation gain of ¥4.6 billion related to foreign currency deposits. Meanwhile, Mitsui recorded foreign exchange losses of ¥13.0 billion, including a foreign exchange gain of ¥4.0 billion in the commodity derivatives trading business in the Innovation & Cross Function Business Segment, which corresponded to related revenues in the same segment, as well as valuation losses of ¥ 4.0 billion on foreign exchange forward contracts for trade settlements in the Iron & Steel Products Segment.
- For the corresponding nine-month period of the previous year, Mitsui recorded foreign exchange gains of ¥2.9 billion and Shark Bay Salt Pty. Ltd. recorded a gain of ¥5.8 billion in other income-net as consideration for releasing a part of the mining lease area to support the progress of an LNG project in the vicinity of the salt field. Meanwhile, exploration expenses of ¥14.3 billion in total were recorded, including those at oil and gas producing businesses.

Income Taxes

Income taxes for the nine-month period ended December 31, 2012 were ¥111.6 billion, a decline of ¥29.9 billion from ¥141.5 billion for the corresponding nine-month period of the previous year. Major factors contributing to the decline were declines in “income before income taxes and equity in earnings” and “equity earnings of associated companies-net,” while a ¥21.5 billion one-time positive impact was recorded in the corresponding nine-month period of the previous year, mainly consisting of a reversal of deferred tax liabilities on undistributed retained earnings of associated companies caused by the reduction of the Japanese corporate income tax rate. Reversal of deferred tax liabilities related to dividends received from the undistributed retained earnings of associated companies for the nine-month period ended December 31, 2012 was approximately ¥25.0 billion, an increase of approximately ¥10.0 billion from approximately ¥15.0 billion for the corresponding nine-month period of the previous year.

The effective tax rate on “income from continuing operations before income taxes and equity in earnings” for the nine-month period ended December 31, 2012 was 45.3%, an increase of 2.7% from 42.6% for the corresponding nine-month period of the previous year. Major factors for the increase was the reversal effect of the one-time impact of the aforementioned tax rate reduction recorded in the corresponding nine-month period of the previous year, while factors for the decrease includes the positive factor of the aforementioned increase in reversal of deferred tax liabilities related to dividends received from the undistributed retained earnings of associated companies.

Equity in Earnings of Associated Companies—Net

Equity in earnings of associated companies for the nine-month period ended December 31, 2012 was ¥135.6 billion, a decline of ¥40.7 billion from ¥176.3 billion for the corresponding nine-month period of the previous year as a result of the following:

- A decline of ¥51.6 billion was recorded at Valepar S.A. (Brazil), mainly due to a decline in iron ore prices and impairment losses on nickel and aluminium assets.
- Earnings at Robe River Mining Co. Pty. Ltd. (Australia) reported a decline of ¥11.3 billion, due to the decline in iron ore prices, which was partially offset by the positive effect of an increase in sales volume led by both the effect of incremental capacity and the reversal effect of unseasonably wet weather for the corresponding nine-month period of the previous year.
- Compañía Minera Doña Inés de Collahuasi SCM (Chile) reported a decline of ¥7.6 billion, mainly due to a decline in sales volume.
- Overseas power production businesses reported a decline of ¥7.5 billion due to a decline of ¥7.6 billion in mark-to-market valuation gains and losses such as those on power derivative contracts and fuel purchase contracts.
- Due to the dilution of ownership interest in Vale Nouvelle-Calédonie S.A.S. held by SUMIC Nickel Netherlands B.V., a ¥9.2 billion gain on the equity dilution was recorded.
- Due to a decline in share price, impairment losses on investments of ¥32.3 billion in total, including ¥18.3 billion for TPV Technology Limited, ¥6.7 billion for Moshi Moshi Hotline, Inc. and ¥6.0 billion for Nihon Unisys, Ltd., were recorded in equity earnings of associated companies-net for the corresponding nine-month period of the previous year. In addition to the impairment loss of ¥6.0 billion in investment, equity in losses of ¥3.1 billion was recorded at Nihon Unisys, Ltd. mainly due to the setting up of valuation allowances for its deferred tax assets for the nine-month period ended December 31, 2011.

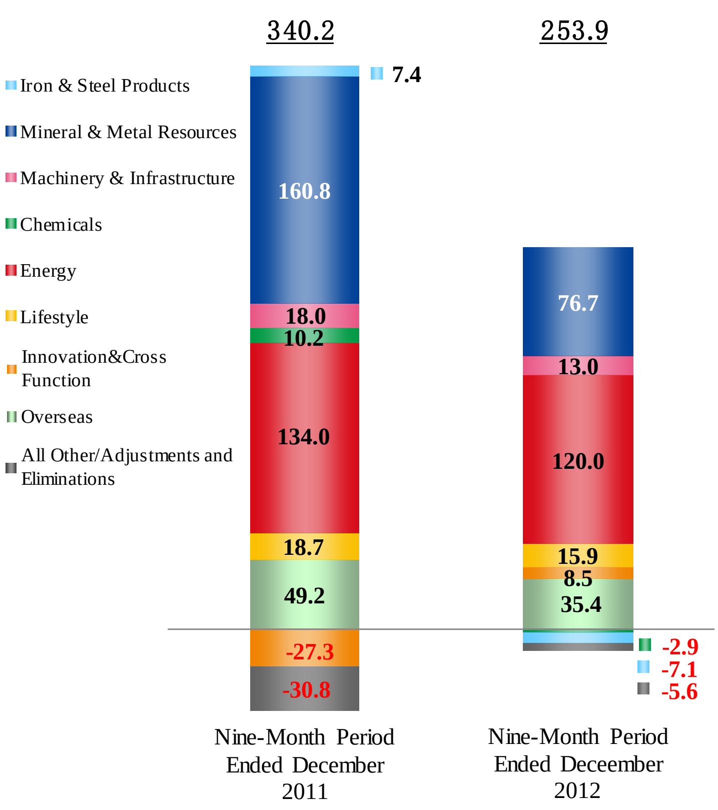
Net Income attributable to Noncontrolling Interests

Net income attributable to noncontrolling interests for the nine-month period ended December 31, 2012 was ¥16.4 billion, a decline of ¥10.6 billion from ¥27.0 billion for the corresponding nine-month period of the previous year.

Net Income attributable to Mitsui & Co., Ltd.

As a result, net income attributable to Mitsui & Co., Ltd. for the nine-month period ended December 31, 2012 was ¥253.9 billion, a decline of ¥86.3 billion from ¥340.2 billion for the corresponding nine-month period of the previous year.

Net Income attributable to Mitsui & Co., Ltd. by Operating Segment (Billions of Yen)



2) Operating Results by Operating Segment

Effective April 1, 2012, we changed our reportable operating segments. In accordance with this change, the operating segment information for the nine-month period ended December 31, 2011 has been restated to conform to the current year presentation. In addition, starting from the nine-month period ended December 31, 2012, we changed the headquarters' cost allocation system from partial allocation to full allocation to the operating segments. The impact of this change to operating income (loss) and net income (loss) attributable to Mitsui & Co., Ltd. for each operating segment for the nine-month period ended December 31, 2012 was as follows:

(Billions of yen)	Impact on Operating Income (Loss)	Impact on Net income (Loss) attributable to Mitsui & Co., Ltd.
Iron & Steel Products	(1.5)	(1.1)
Mineral & Metal Resources	(8.1)	(6.1)
Machinery & Infrastructure	(5.6)	(4.2)
Chemicals	(3.5)	(2.6)
Energy	(7.7)	(5.7)
Lifestyle	(5.7)	(4.2)
Innovation & Cross Function	(3.0)	(2.2)
Americas	0	0
Europe, the Middle East and Africa	0	0
Asia Pacific	0	0
All Other/Adjustments and Eliminations	35.0	26.1
Consolidated total	0	0

Iron & Steel Products Segment

Gross profit for the nine-month period ended December 31, 2012 was ¥27.3 billion, a decline of ¥5.3 billion from ¥32.6 billion for the corresponding nine-month period of the previous year. The main cause of the decline was weaker demand and lower prices in emerging markets including Asia; sluggish domestic sales; and reduction in export volumes from Japan caused by the appreciation of Japanese yen.

Operating income for the nine-month period ended December 31, 2012 was ¥0.7 billion, a decline of ¥7.2 billion from ¥7.9 billion for the corresponding nine-month period of the previous year.

Equity in earnings of associated companies for the nine-month period ended December 31, 2012 was ¥1.4 billion, a decline of ¥1.3 billion from ¥2.7 billion for the corresponding nine-month period of the previous year.

Net loss attributable to Mitsui & Co., Ltd. for the nine-month period ended December 31, 2012 was ¥7.1 billion, a decline of ¥14.5 billion from net income of ¥7.4 billion for the corresponding nine-month period of the previous year. In addition to the above-mentioned factors, the following factors also affected results:

- For the nine-month period ended December 31, 2012, this segment recorded an impairment loss of ¥4.3 billion on listed securities in an iron & steel company reflecting the decline in share price.
- Valuation losses of ¥ 4.0 billion on foreign exchange forward contracts for trade settlements were recorded for the nine-month period ended December 31, 2012.

Mineral & Metal Resources Segment

Gross profit for the nine-month period ended December 31, 2012 was ¥111.5 billion, a decline of ¥46.9 billion from ¥158.4 billion for the corresponding nine-month period of the previous year. The main factor behind the decline was the decrease in iron ore prices.

The majority of contract prices applied for products sold during the corresponding nine-month period of the previous year was based on a daily average of spot reference prices during the nine-month period starting from December 1, 2010 through August 31, 2011. However, reflecting the transition to a more diversified sales contract portfolio starting from the three-month

period ended December 31, 2011, the majority of contract prices applied for products sold during the nine-month period ended December 31, 2012 was based on pricing that reflects current spot reference prices, such as a daily average of spot reference prices for the current quarter of shipment and a daily average of spot reference prices for the shipment month.
Mitsui Iron Ore Development Pty. Ltd. reported a decline of ¥30.9 billion in gross profit reflecting the decline in iron ore prices, which was partially offset by the positive effect of increases in sales volume led by both the effect of incremental capacity and the reversal effect of unseasonably wet weather for the corresponding nine-month period of the previous year. Mitsui-Itochu Iron Pty. Ltd. also recorded a decline of ¥14.0 billion due to the decline in iron ore prices.
Operating income for the nine-month period ended December 31, 2012 was ¥85.1 billion, a decline of ¥56.7 billion from ¥141.8 billion for the corresponding nine-month period of the previous year. In addition to a decline in gross profit, selling, general and administrative expenses increased.
Equity in earnings of associated companies for the nine-month period ended December 31, 2012 was ¥38.6 billion, a decline of ¥70.5 billion from ¥109.1 billion for the corresponding nine-month period of the previous year. Major factors were as follows:

- Valepar S.A. posted earnings of ¥6.2 billion, a decline of ¥51.6 billion from ¥57.8 billion for the corresponding nine-month period of the previous year, mainly due to a decline in iron ore prices and impairment losses on nickel and aluminium assets.
- Earnings at Robe River Mining Co. Pty. Ltd. were ¥23.5 billion, a decline of ¥11.3 billion from ¥34.8 billion for the corresponding nine-month period of the previous year, due to the decline in iron ore prices, which was partially offset by the positive effect of an increase in sales volume led by both the effect of incremental capacity and the reversal effect of unseasonably wet weather for the corresponding nine-month period of the previous year.
- Compañía Minera Doña Inés de Collahuasi SCM recorded earnings of ¥3.0 billion, a decline of ¥7.6 billion from ¥10.6 billion for the corresponding nine-month period of the previous year mainly due to a decline in sales volume.
- Due to the dilution of ownership interest in Vale Nouvelle-Calédonie S.A.S. held by SUMIC Nickel Netherlands B.V., a ¥9.2 billion gain on the equity dilution was recorded.

Net income attributable to Mitsui & Co., Ltd. for the nine-month period ended December 31, 2012 was ¥76.7 billion, a decline of ¥84.1 billion from ¥160.8 billion for the corresponding nine-month period of the previous year. In addition to the above-mentioned factors, the following factors also affected results:

- For the nine-month period ended December 31, 2012, the deferred commitment fee related to the loan extended to the subsidiary of Codelco was recorded on interest income.
- For the corresponding nine-month period of the previous year, a ¥10.2 billion one-time positive impact was recorded in income taxes due to the reduction of the Japanese corporate income tax rate. The main cause of the positive impact was the reversal of deferred tax liabilities on undistributed retained earnings of associated companies.

Machinery & Infrastructure Segment

Gross profit for the nine-month period ended December 31, 2012 was ¥71.0 billion, an increase of ¥4.0 billion from ¥67.0 billion for the corresponding nine-month period of the previous year.

- The Infrastructure Projects Business Unit reported a decline of ¥1.7 billion.
- The Motor Vehicles & Construction Machinery Business Unit reported an increase of ¥2.0 billion. Mining and construction machinery-related businesses in the Americas achieved a solid performance.
- The Marine & Aerospace Business Unit reported an increase of ¥3.6 billion due to a reversal effect of a loss allowance for vessels under construction recorded in the corresponding nine-month period of the previous year.

Operating loss for the nine-month period ended December 31, 2012 was ¥9.8 billion, a deterioration of ¥3.9 billion from ¥5.9 billion for the corresponding nine-month period of the previous year. Despite the increase

in gross profit, selling, general and administrative expenses increased.
Equity in earnings of associated companies for the nine-month period ended December 31, 2012 was ¥20.5 billion, a decline of ¥9.2 billion from ¥29.7 billion for the corresponding nine-month period of the previous year.

- The Infrastructure Projects Business Unit reported a decline of ¥8.4 billion. Overseas power producers reported equity in earnings of ¥4.4 billion in total, a decline of ¥6.9 billion from ¥11.3 billion for the corresponding nine-month period of the previous year. Mark-to-market valuation gains and losses, such as those on long-term power derivative contracts and long-term fuel purchase contracts, declined by ¥7.1 billion to a loss of ¥5.4 billion from a gain of ¥1.7 billion for the corresponding nine-month period of the previous year. The major cause of the decline was a reversal of valuation gains at Paiton 3 as a result of the application of the lease accounting associated with the commencement of commercial operation, and the reversal effect of valuation gains due to a rise in gas prices in the United Kingdom for the corresponding nine-month period of the previous year.
- The Motor Vehicles & Construction Machinery Business Unit reported an increase of ¥0.6 billion. Although a motorcycle manufacturing and distributing business in Indonesia reported a decline, automotive-related businesses in North America and Asia reported an increase.
- The Marine & Aerospace Business Unit reported a decline of ¥1.3 billion, reflecting a reversal effect of the gain on reversal of a loss allowance at the LNG vessels chartering business due to market recovery recorded in the corresponding nine-month period of the previous year.

Net income attributable to Mitsui & Co., Ltd. for the nine-month period ended December 31, 2012 was ¥13.0 billion, a decline of ¥5.0 billion from ¥18.0 billion for the corresponding nine-month period of the previous year.

Chemicals Segment

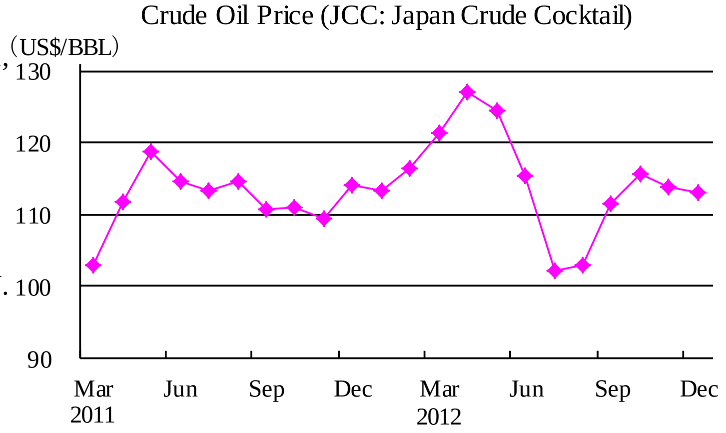
Gross profit for the nine-month period ended December 31, 2012 was ¥46.2 billion, a decline of ¥3.6 billion from ¥49.8 billion for the corresponding nine-month period of the previous year. This was mainly due to underperforming trading activities of fertilizer resources and materials as well as petrochemical intermediate materials.
Operating income for the nine-month period ended December 31, 2012 was ¥0.8 billion, a decline of ¥7.8 billion from ¥8.6 billion for the corresponding nine-month period of the previous year. In addition to the decline in gross profit, selling, general and administrative expenses increased.
Equity in earnings of associated companies for the nine-month period ended December 31, 2012 was ¥5.2 billion, an increase of ¥0.8 billion from ¥4.4 billion for the corresponding nine-month period of the previous year.
Net loss attributable to Mitsui & Co., Ltd. for the nine-month period ended December 31, 2012 was ¥2.9 billion, a deterioration of ¥13.1 billion from net income of ¥10.2 billion for the corresponding nine-month period of the previous year.
In addition to the above-mentioned factors, the following factors also affected results:

- For the corresponding nine-month period of the previous year, Shark Bay Salt Pty. Ltd. recorded a gain of ¥5.8 billion in other income-net as consideration for releasing a part of the mining lease area to support the progress of an LNG project in the vicinity of the salt field, which was partly offset by its impairment loss of goodwill.
- For the nine-month period ended December 31, 2012, this segment recorded an impairment loss of ¥3.0 billion on listed securities in Mitsui Chemicals Inc. reflecting the decline in share price.

Energy Segment

The weighted average crude oil prices applied to our operating results for the nine-month period ended December 31, 2012 and 2011 were estimated to be US$115 and US$105 per barrel, respectively.

Gross profit for the nine-month period ended December 31, 2012 was ¥142.9 billion, a decline of ¥24.3 billion from ¥167.2 billion for the corresponding nine-month period of the previous year, primarily due to the following factors:



- Mitsui Oil Exploration Co., Ltd. reported an increase of ¥16.4 billion due to increases in both oil prices and production volume, and Mitsui E&P Middle East B. V. reported an increase of ¥3.3 billion due to an increase in production volume. Mitsui E&P Texas LP, which acquired a working interest in the Eagle Ford shale project during the three-month period ended December 31, 2011, and was consolidated with a three-month time lag, recorded a gross profit of ¥5.3 billion.
- Mitsui Coal Holdings Pty. Ltd. reported a decline of ¥26.3 billion due to lower coal prices, in spite of the reduction in production costs.
- Mitsui E&P USA LLC reported a decline of ¥10.4 billion due to an increase in depreciation costs as well as a decline in gas prices in the United States, despite an increase in production volume.
- A decline in gross profit of ¥8.3 billion in petroleum trading activities was recorded due to deterioration of market conditions.

Operating income for the nine-month period ended December 31, 2012 was ¥101.8 billion, a decline of ¥32.8 billion from ¥134.6 billion for the corresponding nine-month period of the previous year. In addition to a decline in gross profit, selling, general and administrative expenses increased.

Equity in earnings of associated companies for the nine-month period ended December 31, 2012 was ¥40.8 billion, an increase of ¥1.7 billion from ¥39.1 billion for the corresponding nine-month period of the previous year.

Net income attributable to Mitsui & Co., Ltd. for the nine-month period ended December 31, 2012 was ¥120.0 billion, a decline of ¥14.0 billion from ¥134.0 billion for the corresponding nine-month period of the previous year. In addition to the above-mentioned factors, the following factors also affected results:

- Dividends from six LNG projects (Abu Dhabi, Oman, Qatargas 1 and 3, Equatorial Guinea and Sakhalin II) were ¥48.1 billion in total, an increase of ¥11.0 billion from ¥37.1 billion for the corresponding nine-month period of the previous year, due mainly to an increase in dividends received from the Sakhalin II project.
- Reversal of deferred tax liabilities on undistributed retained earnings of associated companies at the time of profit distribution increased by approximately ¥8.5 billion from the corresponding nine-month period of the previous year.
- For the nine-month period ended December 31, 2012, Mitsui Oil Exploration Co., Ltd. recorded a gain of ¥4.2 billion on the sale of shares in INPEX CORPORATION.
- For the nine-month period ended December 31, 2012, exploration expenses of ¥21.8 billion in total were recorded in other expenses-net, including those recorded by Mitsui E&P Mozambique Area 1 Limited (United Kingdom). For the corresponding nine-month period of the previous year, exploration expenses totaled ¥13.7 billion including those recorded by Mitsui Oil Exploration Co., Ltd. and Mitsui E&P Australia Pty Limited (Australia).
- For the corresponding nine-month period of the previous year, a ¥5.3 billion one-time positive impact was recorded in income taxes due to the reduction of the Japanese corporate income tax rate. The main cause of the positive impact was the reversal of deferred tax liabilities on undistributed retained earnings of associated companies.

Lifestyle Segment

Gross profit for the nine-month period ended December 31, 2012 was ¥81.5 billion, a decline of ¥8.6 billion from ¥90.1 billion for the corresponding nine-month period of the previous year.

- The Food Resources Business Unit reported a decline of ¥8.0 billion. Multigrain AG recorded a decline of ¥5.8 billion, reflecting a drop in the soybean and cotton harvest affected by the drought in Brazil.
- The Food Products & Services Business Unit recorded a decline of ¥2.5 billion, reflecting the reversal effect of ¥4.6 billion mark-to-market valuation gains on commodity derivative contracts related to coffee for the corresponding nine-month period of the previous year.
- The Consumer Service Business Unit reported an increase of ¥1.9 billion.

Operating loss for the nine-month period ended December 31, 2012 was ¥1.7 billion, a decline of ¥16.5 billion from operating income of ¥14.8 billion for the corresponding nine-month period of the previous year. In addition to the decline in gross profit, selling, general and administrative expenses increased.

Equity in earnings of associated companies for the nine-month period ended December 31, 2012 was ¥8.8 billion, an increase of ¥1.5 billion from ¥7.3 billion for the corresponding nine-month period of the previous year.

- This segment recorded a ¥2.9 billion impairment loss on listed securities in Mitsui Sugar Co., Ltd. for the nine-month period ended December 31, 2012, reflecting the decline in share price.
- IHH Healthcare Bhd., in which MBK Healthcare Partners Limited invested during the three-month period ended June 30, 2011, recorded an increase of ¥1.6 billion. MBK Healthcare Partners Limited recognizes equity earnings of IHH Healthcare Bhd. with a three-month time lag.

Net income attributable to Mitsui & Co., Ltd. for the nine-month period ended December 31, 2012 was ¥15.9 billion, a decline of ¥2.8 billion from ¥18.7 billion for the corresponding nine-month period of the previous year. In addition to the above-mentioned factors, the following factors also affected results:

- For the nine-month period ended December 31, 2012, this segment reported a gain of ¥8.0 billion on the sale of shares in Mikuni Coca-Cola Bottling Co., Ltd.
- MBK Healthcare Partners Limited recorded a ¥5.5 billion gain related to equity dilution in IHH Healthcare Bhd. The relevant gain includes a ¥5.3 billion gain due to the dilution of MBK Healthcare Partners Limited’s stake in IHH Healthcare Bhd. from 26.63% to 20.48% reflecting the issuance of new shares by IHH Healthcare Bhd. upon its initial public offering on the Bursa Malaysia and Singapore Exchange in July 2012.
- For the corresponding nine-month period of the previous year, this segment recorded a ¥3.6 billion remeasurement gain due to the reclassification of Multigrain AG.

Innovation & Cross Function Segment

Gross profit for the nine-month period ended December 31, 2012 was ¥33.9 billion, a decrease of ¥5.7 billion from ¥39.6 billion for the corresponding nine-month period of the previous year.

- The IT Business Unit reported a decline of ¥0.8 billion.
- The Financial & New Business Unit reported a decrease of ¥6.7 billion. Mitsui & Co. Commodity Risk Management Ltd. posted a decline of ¥4.8 billion due to underperforming derivatives trading. Gross profits corresponding to foreign exchange gains of ¥4.0 billion and ¥1.5 billion related to the commodity derivatives trading business at Mitsui posted in other expenses-net were included in gross profit for the nine-month period ended December 31, 2012 and for the corresponding nine-month period of the previous year, respectively.
- The Transportation Logistics Business Unit reported an increase of ¥1.9 billion, mainly attributable to the gross profit of Portek International Private Limited (Singapore), which was newly acquired during the three-month period ended September 30, 2011.

Operating loss for the nine-month period ended December 31, 2012 was ¥21.6 billion, a deterioration of ¥8.4 billion from ¥13.2 billion for the corresponding nine-month period of the previous year. In addition to

the decline in gross profit, selling, general and administrative expenses increased.
Equity in earnings of associated companies for the nine-month period ended December 31, 2012 was ¥13.8 billion, an increase of ¥37.0 billion from equity in losses of ¥23.2 billion for the corresponding nine-month period of the previous year. Reflecting the decline in share price, this segment recorded impairment losses on listed securities in an amount of ¥18.3 billion in TPV Technology Limited, ¥6.7 billion in Moshi Moshi Hotline, Inc. and ¥6.0 billion in Nihon Unisys, Ltd., for the nine-month period ended December 31, 2011. In addition to the impairment loss of ¥6.0 billion in investment, equity in losses of ¥3.1 billion was recorded at Nihon Unisys, Ltd. mainly due to the setting up of valuation allowances for its deferred tax assets for the nine-month period ended December 31, 2011.
Net income attributable to Mitsui & Co., Ltd. for the nine-month period ended December 31, 2012 was ¥8.5 billion, an increase of ¥35.8 billion from net loss of ¥27.3 billion for the corresponding nine-month period of the previous year. In addition to the above-mentioned factors, there were the following factors:

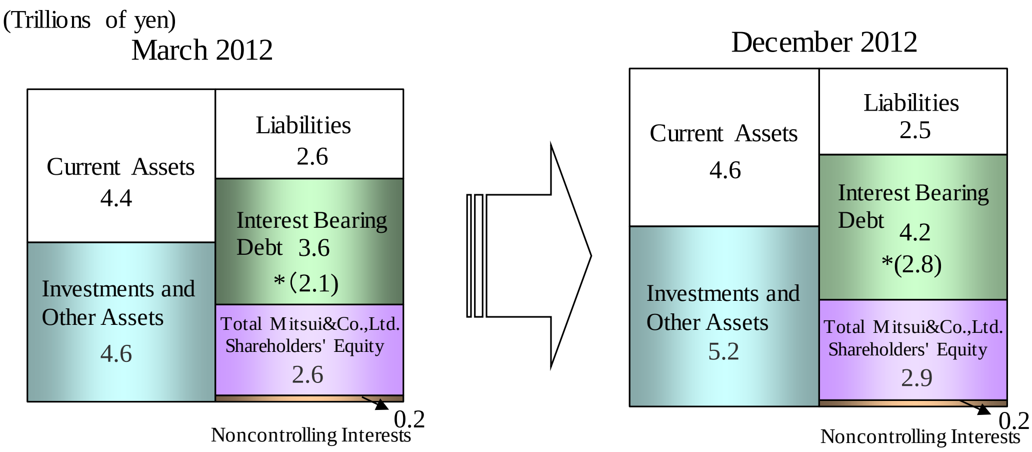
- For the nine-month period ended December 31, 2012, this segment reported a gain of ¥4.8 billion on the sale of shares in Nihon Unisys, Ltd.
- For the nine-month period ended December 31, 2012, Mitsui Bussan Commodities Ltd. (United Kingdom) recorded a gain of ¥4.3 billion on the sale of shares in LME Holdings Limited.
- For the corresponding nine-month period of the previous year, this segment recorded a ¥4.0 billion impairment loss on shares in Formosa Epitaxy Incorporation.
- For the nine-month period ended December 31, 2012 and for the corresponding nine-month period of the previous year, foreign exchange gains of ¥4.0 billion and ¥1.5 billion, respectively, were posted in other expense-net in relation to the commodity derivatives trading business at Mitsui.

Americas Segment
Gross profit for the nine-month period ended December 31, 2012 was ¥51.5 billion, a decline of ¥5.7 billion from ¥57.2 billion for the corresponding nine-month period of the previous year. Novus International, Inc. reported a decline of ¥5.8 billion due to a decline in sales price despite the increase in sales volume of methionine, as well as a write-down on inventories of feed additives other than methionine.
Operating income for the nine-month period ended December 31, 2012 was ¥12.6 billion, a decline of ¥7.2 billion from ¥19.8 billion for the corresponding nine-month period of the previous year. In addition to the decline in gross profit, this segment reported an increase in the provision for doubtful receivables.
Equity in earnings of associated companies for the nine-month period ended December 31, 2012 was ¥2.5 billion, a decline of ¥0.4 billion from ¥2.9 billion for the corresponding nine-month period of the previous year.
Net income attributable to Mitsui & Co., Ltd. for the nine-month period ended December 31, 2012 was ¥13.4 billion, an increase of ¥1.5 billion from ¥11.9 billion for the corresponding nine-month period of the previous year. In addition to the above-mentioned factors, for the nine-month period ended December 31, 2012, this segment recorded a gain of ¥3.1 billion on the sale of shares in MED3000 Group, Inc.

Europe, the Middle East and Africa Segment
Gross profit for the nine-month period ended December 31, 2012 was ¥10.8 billion, a decline of ¥2.8 billion from ¥13.6 billion for the corresponding nine-month period of the previous year.
Operating loss for the nine-month period ended December 31, 2012 was ¥3.3 billion, a deterioration of ¥2.7 billion from ¥0.6 billion for the corresponding nine-month period of the previous year.
Equity in earnings of associated companies for the nine-month period ended December 31, 2012 was ¥0.4 billion, a decline of ¥0.1 billion from ¥0.5 billion for the corresponding nine-month period of the previous year.
Net loss attributable to Mitsui & Co., Ltd. for the nine-month period ended December 31, 2012 was ¥0.8 billion, a decline of ¥0.9 billion from ¥0.1 billion of net profit for the corresponding nine-month period of the previous year.

Asia Pacific Segment
Gross profit for the nine-month period ended December 31, 2012 was ¥7.4 billion, a decline of ¥1.3 billion from ¥8.7 billion for the corresponding nine-month period of the previous year.
Operating loss for the nine-month period ended December 31, 2012 was ¥4.2 billion, a deterioration of ¥1.1 billion from ¥3.1 billion for the corresponding nine-month period of the previous year.
Equity in earnings of associated companies for the nine-month period ended December 31, 2012 was ¥3.8 billion, an increase of ¥0.2 billion from ¥3.6 billion for the corresponding nine-month period of the previous year.
Net income attributable to Mitsui & Co., Ltd. for the nine-month period ended December 31, 2012 was ¥22.8 billion, a decline of ¥14.4 billion from ¥37.2 billion for the corresponding nine-month period of the previous year. In addition to the above-mentioned factors, this segment recorded earnings from the segment's minority interest in Mitsui Iron Ore Development Pty. Ltd., Mitsui-Itochu Iron Pty. Ltd. and Mitsui Coal Holdings Pty. Ltd., which were lower due to declines in the prices of iron ore and coal.

(3) Financial Condition and Cash Flows
Total assets as of December 31, 2012 were ¥9,825.4 billion, an increase of ¥813.6 billion from ¥9,011.8 billion as of March 31, 2012.



Total Assets	¥9.0 trillion
Total Mitsui&Co.,Ltd Shareholders' Equity	¥2.6 trillion
Net DER	0.81 times

Total Assets	¥9.8 trillion
Total Mitsui&Co.,Ltd Shareholders' Equity	¥2.9 trillion
Net DER	0.98 times

(*) Figures in brackets in interest-bearing debt are "net interest-bearing debt," which is interest-bearing debt minus cash and cash equivalents and time deposits.

Total current assets as of December 31, 2012 were ¥4,574.5 billion, an increase of ¥148.2 billion from ¥4,426.3 billion as of March 31, 2012. Inventories increased by ¥366.7 billion. Certain physical commodity swap transactions related to precious metals, which were originally accounted for as derivative transactions, are accounted for as financings from December 31, 2012, and, as a result, an increase of ¥267.3 billion in inventories was reported. Furthermore, increases in inventories were reported at Westport Petroleum, Inc. (United States) by ¥15.9 billion due to the rebound for the compression of inventory volume recorded as of March 31, 2012, and at the newly acquired Cinco Pipe & Supply, LLC (United States) by ¥12.7 billion, respectively. Meanwhile, trade receivables decreased by ¥155.2 billion, including declines at the petroleum trading activities in the Energy Segment as well as the Iron & Steel Products and Chemicals segments mainly attributable to the decline in sales volume. Cash and cash equivalents also declined by ¥69.6 billion.
Total current liabilities as of December 31, 2012, increased by ¥385.8 billion to ¥3,009.8 billion from

¥2,624.0 billion as of March 31, 2012. Short-term debt increased by ¥404.2 billion, including an increase of ¥264.6 billion due to the aforementioned change related to physical commodities swap transactions.
As a result, working capital, or current assets less current liabilities, as of December 31, 2012 totaled ¥1,564.7 billion, a decline of ¥237.6 billion from ¥1,802.3 billion as of March 31, 2012.

The sum of “total investments and non-current receivables,” “net property and equipment,” “intangible assets, less accumulated amortization,” “deferred tax assets-non-current,” and “other assets” as of December 31, 2012 totaled ¥5,250.9 billion, an increase of ¥665.4 billion from ¥4,585.5 billion as of March 31, 2012, mainly due to the following factors:
Total of investments and non-current receivables as of December 31, 2012 was ¥3,660.7 billion, an increase of ¥469.0 billion from ¥3,191.7 billion as of March 31, 2012.
Within this category, investments in and advances to associated companies as of December 31, 2012 was ¥2,147.0 billion, an increase of ¥437.9 billion from ¥1,709.1 billion as of March 31, 2012. Major factors were as follows:

- An increase of ¥166.6 billion due to an acquisition of 32.20% stake in Inversiones Mineras Acrux SpA (Chile), a joint venture with Codelco;
- An increase of ¥85.7 billion due to an additional investment in Japan Australia LNG (MIMI) Pty. Ltd. (Australia) for the acquisition of working interests in the Browse LNG project;
- An increase due to an acquisition of a 30% stake in renewable energy power generation projects in Canada;
- An increase of ¥14.6 billion due to an investment in the Caserones copper and molybdenum project in Chile;
- An increase of ¥14.1 billion due to investments in and loans to FPSO (Floating Production, Storage and Offloading vessel) leasing businesses for oil and gas production in Brazil;
- An increase of ¥9.8 billion due to an acquisition of a 49.9% stake in National Plant and Equipment Pty Ltd., an Australian mining equipment rental company;
- A ¥12.7 billion decline in preferred shares of Valepar S.A. resulting from a foreign exchange fluctuation and partial redemption; and
- Factors that do not involve cash flow included net increases in equity earnings of ¥34.6 billion (net of ¥101.0 billion in dividends received from associated companies) as well as an increase of ¥73.8 billion resulting from a foreign exchange translation adjustment of foreign investments due to the depreciation of the Japanese yen.

Other investments as of December 31, 2012 were ¥752.3 billion, a decline of ¥40.2 billion from ¥792.5 billion as of March 31, 2012, mainly due to the following factors:

- A decline of ¥31.7 billion in investment in Sakhalin Energy Investment Company Ltd. due to capital redemption (in addition, a ¥0.5 billion increase due to a foreign exchange translation gain);
- A ¥18.6 billion net decline in unrealized holding gains on available-for-sale securities, such as those of INPEX CORPORATION, reflecting a drop in the stock price and the saleof shares;
- A decline of ¥16.8 billion due to the recognition of impairment in investments; and
- An increase of ¥9.4 billion due to an investment in Sodrugestvo Group S.A. which operates a grain business focused on Russia.

Non-current receivables, less unearned interest as of December 31, 2012 totaled ¥485.2 billion, an increase of ¥31.0 billion from ¥454.2 billion as of March 31, 2012. Major components included:

- An increase of ¥73.0 billion in the loan to Codelco’s subsidiary;
- A decline of ¥16.4 billion (excluding a foreign exchange translation loss of ¥1.3 billion) at PT. Bussan Auto Finance (Indonesia) ; and
- A decline of ¥12.3 billion in the loan to Grace Ocean Private Limited, a ship-owning company, mainly due to the collection.

Net property and equipment as of December 31, 2012 totaled ¥1,446.0 billion, an increase of ¥190.1 billion from ¥1,255.9 billion as of March 31, 2012, mainly due to the following factors:

- An increase of ¥74.8 billion (including a foreign exchange translation gain of ¥13.6 billion) at the Marcellus and Eagle Ford shale gas/oil projects in the United States;
- An increase of ¥71.0 billion (including a foreign exchange translation gain of ¥16.7 billion) at iron ore mining projects in Australia; and
- An increase of ¥19.1 billion (including a foreign exchange translation gain of ¥8.6 billion) at coal mining projects in Australia.

Long-term debt less current maturities as of December 31, 2012 was ¥3,102.2 billion, an increase of ¥204.0 billion from ¥2,898.2 billion as of March 31, 2012. Oriente Copper Netherlands B.V. (Netherlands) and a financial subsidiary in the United States reported an increase in long-term borrowings.

Total Mitsui & Co., Ltd. shareholders' equity as of December 31, 2012 was ¥2,882.8 billion, an increase of ¥241.5 billion from ¥2,641.3 billion as of March 31, 2012. The major component of the increase was a net increase of ¥83.6 billion in foreign currency translation adjustments mainly due to appreciation of the Australian dollar and US dollar against the Japanese yen. Furthermore, retained earnings increased by ¥162.7 billion.

As a result, the equity-to-asset ratio as of December 31, 2012, was 29.3%, the same figure as that as of March 31, 2012. Net interest-bearing debt, or interest-bearing debt less cash and cash equivalents and time deposits as of December 31, 2012 was ¥2,828.0 billion, an increase of ¥685.2 billion from ¥2,142.8 billion as of March 31, 2012. The net debt-to-equity ratio (DER) as of December 31, 2012 was 0.98 times, 0.17 points higher compared to 0.81 times as of March 31, 2012.

	Billions of Yen			
	As of March 31, 2012		As of December 31, 2012	
Short-term debt	¥	307.1	¥	711.3
Long-term debt	¥	3,270.9	¥	3,482.4
Interest bearing debt	¥	3,578.0	¥	4,193.7
Less cash and cash equivalents and time deposits	¥	(1,435.2)	¥	(1,365.7)
Net interest bearing debt	¥	2,142.8	¥	2,828.0
Total Mitsui & Co., Ltd. Shareholders' equity	¥	2,641.3	¥	2,882.8
Net DER (times)		0.81		0.98

2) Cash Flows

Cash Flows from Operating Activities

Net cash provided by operating activities for the nine-month period ended December 31, 2012 was ¥363.7 billion, an increase of ¥217.0 billion from ¥146.7 billion for the corresponding nine-month period of the previous year. Major components of net cash provided by operating activities were our operating income of ¥182.9 billion, dividend income of ¥151.9 billion, including dividends received from associated companies, and net cash inflow of ¥12.6 billion from a decline in working capital, or changes in operating assets and liabilities.

Compared with the corresponding nine-month period of the previous year, while operating income declined by ¥106.5 billion, dividend income increased by ¥29.8 billion, net cash flow from increases and decreases in working capital improved by ¥260.2 billion.

Cash Flows from Investing Activities

Net cash used in investing activities for the nine-month period ended December 31, 2012 was ¥640.0 billion, an increase of ¥321.1 billion from ¥318.9 billion for the corresponding nine-month period of the previous year. The net cash used in investing activities consisted of:

- Net outflows of cash that corresponded to investments in and advances to associated companies (net of sales of investments in and collection of advances to associated companies) were ¥210.2 billion. The major cash outflows were as follows:
  - An acquisition of a 16.95% stake in Inversiones Mineras Acrux SpA for ¥85.9 billion (*);
  - An additional investment in Japan Australia LNG (MIMI) Pty. Ltd. for ¥85.7 billion;
  - An acquisition of a 30% stake in renewable energy power generation projects in Canada;
  - An investment in the Caserones copper and molybdenum project in Chile for ¥14.6 billion;
  - Investments in and loans to FPSO leasing businesses for oil and gas production in Brazil for ¥14.1 billion; and
  - An acquisition of a 49.9% stake in National Plant and Equipment Pty Ltd. for ¥9.8 billion.

  The major cash inflows were the partial sale of shares in Mikuni Coca-Cola Bottling Co., Ltd. for ¥15.5 billion and the partial sale of shares in Nihon Unisys, Ltd. for ¥11.4 billion.
- Net inflows of cash that corresponded to other investments (net of sales and redemption of other investments) were ¥12.7 billion. Cash inflows mainly consisted of a ¥31.7 billion capital redemption from Sakhalin Energy Investment Company Ltd. Meanwhile, major cash expenditures included a ¥9.4 billion investment in Sodrugestvo Group S.A.
- Net outflows of cash that corresponded to long-term loan receivables (net of collection) were ¥139.2 billion. Increases in long-term loan mainly consisted of the loan to Codelco's subsidiary for ¥146.7 billion (*). The major cash inflows was a collection of loan for ¥11.4 billion from Grace Ocean Private Limited, a ship-owning company.
- Net outflows of cash relating to purchases of property leased to others and property and equipment (net of sales of those assets) were ¥302.7 billion. Major expenditures included:
  - Marcellus and Eagle Ford shale gas/oil projects in the United States for ¥88.0 billion;
  - Iron ore mining projects in Australia for ¥69.2 billion;
  - Oil and gas projects other than the shale gas/oil projects for a total of ¥58.6 billion;
  - Coal mining projects in Australia for ¥23.1 billion; and
  - Leased rolling stock for ¥17.0 billion.

(*) We currently have a 32.20% stake in Inversiones Mineras Acrux SpA as a result of repayment of a part of the loan extended to Codelco's subsidiary by the 15.25% stake in Inversiones Mineras Acrux SpA in November 2012.

Free cash flow, or the sum of net cash provided by operating activities and net cash used in investing activities, for the nine-month period ended December 31, 2012 was a net outflow of ¥276.3 billion.

Cash Flows from Financing Activities

For the nine-month period ended December 31, 2012, net cash provided by financing activities was ¥180.1 billion, an increase of ¥110.0 billion from net cash provided by financing activities of ¥70.1 billion for the corresponding nine-month period of the previous year. The cash outflows from payments of cash dividends were ¥91.3 billion. The net cash inflow from the borrowing of short-term debt was ¥120.7 billion and the net cash inflow from the borrowing of long-term debt was ¥148.5 billion.

In addition to the changes discussed above, there was an increase in cash and cash equivalents of ¥26.6 billion due to foreign exchange translation; as a result, cash and cash equivalents as of December 31, 2012 totaled ¥1,361.5 billion, a decline of ¥69.6 billion from ¥1,431.1 billion as of March 31, 2012.

(4) <u>Forecasts for the Year Ending March 31, 2013</u>

We are maintaining our forecasted net income attributable to Mitsui & Co., Ltd. for the year ending March 31, 2013 at ¥310 billion, the amount announced as the revised forecast on November 2, 2012. While the

Energy Segment is performing better than the revised forecast, the Mineral & Metal Resources Segment was affected by impairment losses at Vale which were not taken into account in our revised forecast announced on November 2, 2012. In addition, the Chemicals Segment is still in the process of reconstructing its trading activities, and the Iron & Steel Products Segment is being affected by one-time foreign exchange losses. Taking all of those factors into account, we have decided to maintain our full year forecast at ¥310 billion.

<u>Key commodity prices and other parameters for the year ending March 31, 2013</u>

The table below shows assumptions for key commodity prices and other parameters for the projected net income attributable to Mitsui & Co., Ltd. for the year ending March 31, 2013. Effects of price movements for each commodity on annual net income attributable to Mitsui & Co., Ltd. are included in the table.

March 2013 (Revised Forecast) (Announced in November 2012)	Impact on Net Income attributable to Mitsui & Co., Ltd. for the Year ending March 31, 2013 (Announced in May 2012)			March 2013 (Revised Forecast) (Announced in February 2013)
107	Commodity	Crude Oil/JCC	¥1.2 bn (US$1/bbl)	113
111		Consolidated Oil Price(*1)		114
(*2)		Iron Ore	¥1.9 bn (US$1/ton)	(*2)
7,794		Copper	(*4)	7,848
8.0		Nickel	¥1.8 bn (US$1/lb)	7.9
79.49	Forex (*6)	USD	¥1.6 bn (¥1/USD)	82.68
80.39		AUD	¥1.9 bn (¥1/AUD)	85.66
39.61		BRL	¥0.8 bn (¥1/BRL)	40.92

March 2013	
1-3Q (Result)	4Q (Assumption)
114	110
115	111
123.6(*3)	(*2)
7,964(*5)	7,500
8.0(*5)	7.5
80.24	90
82.54	95
39.56	45

(*1) the oil price trend is reflected in net income with a 0-6 month time lag. We assume the annual average price applicable to our financial results as the Consolidated Oil Price based on the estimation: 6 month time lag, 12%; 3 month time lag, 62%; no time lag, 26%.
(*2) We refrain from disclosing the iron ore price assumptions.
(*3) Average of representative reference prices (Fine, 62% Fe CFR North China) during April 2012 to December 2012
(*4) We refrain from disclosing the copper price sensitivity to net income.
(*5) Average of LME cash settlement monthly average price during January 2012 to September 2012 (Copper: US$/MT, Nickel: US$/lb)
(*6) Impact of currency fluctuation on net income of overseas subsidiaries and associated companies (denomination in functional currency) against the Japanese yen

2. Other Information

Notice:
This flash report contains forward-looking statements about Mitsui and its consolidated subsidiaries. These forward-looking statements are based on Mitsui's current assumptions, expectations and beliefs in light of the information currently possessed by it and involve known and unknown risks, uncertainties and other factors. Such risks, uncertainties and other factors may cause Mitsui's actual consolidated financial position, consolidated operating results or consolidated cash flows to be materially different from any future consolidated financial position, consolidated operating results or consolidated cash flows expressed or implied by these forward-looking statements.
These risks, uncertainties and other factors include, among others, (1) economic downturns worldwide or

at specific regions, (2) fluctuations in commodity prices, (3) fluctuations in exchange rates, (4) credit risks from clients with which Mitsui and its consolidated subsidiaries have business transactions or financial dealings and/or from various projects, (5) declines in the values of assets for which Mitsui and its consolidated subsidiaries act as lessors, (6) changes in the financing environment, (7) declines in market value of equity and/or debt securities, (8) changes in evaluation in connection to the establishment of valuation allowances, (9) inability to successfully restructure or eliminate subsidiaries or associated companies as planned, (10) unsuccessful joint ventures and strategic investments, (11) risks of resource related businesses not developing in line with assumed costs and schedules and uncertainty in reserves and performance of third party operators, (12) loss of opportunities to enter new business areas due to limitations on business resources, (13) environmental laws and regulations, (14) changes in laws and regulations or unilateral changes in contractual terms by governmental entities, (15) employee misconduct, (16) failure to maintain adequate internal control over financial reporting, and (17) climate change and natural disaster. For further information on the above, please refer to Mitsui's Annual Securities Report. Forward-looking statements may be included in Mitsui's Annual Securities Report and Quarterly Securities Reports or in its other disclosure documents, press releases or website disclosures. Mitsui undertakes no obligation to publicly update or revise any forward-looking statements.

3. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Millions of Yen)

Assets	March 31, 2012	December 31, 2012
Current Assets:		
Cash and cash equivalents	¥ 1,431,112	¥ 1,361,496
Time deposits	4,130	4,251
Marketable securities	1,087	378
Trade receivables:		
Notes and loans, less unearned interest	322,585	293,566
Accounts	1,616,191	1,525,167
Associated companies	116,885	81,924
Allowance for doubtful receivables	(17,860)	(18,084)
Inventories	515,758	882,505
Advance payments to suppliers	129,987	149,565
Deferred tax assets—current	37,513	19,426
Derivative assets	53,664	57,240
Other current assets	215,271	217,059
Total current assets	4,426,323	4,574,493
Investments and Non-current Receivables:		
Investments in and advances to associated companies	1,709,082	2,147,042
Other investments	792,492	752,259
Non-current receivables, less unearned interest	454,191	485,170
Allowance for doubtful receivables	(36,840)	(36,266)
Property leased to others—at cost, less accumulated depreciation	272,746	312,485
Total investments and non-current receivables	3,191,671	3,660,690
Property and Equipment—at Cost:		
Land, land improvements and timberlands	202,834	213,519
Buildings, including leasehold improvements	401,451	421,750
Equipment and fixtures	1,306,754	1,540,146
Mineral rights	158,967	167,373
Vessels	42,539	41,188
Projects in progress	152,789	213,638
Total	2,265,334	2,597,614
Accumulated depreciation	(1,009,451)	(1,151,618)
Net property and equipment	1,255,883	1,445,996
Intangible Assets, less Accumulated Amortization	110,307	113,098
Deferred Tax Assets—Non-current	15,626	18,940
Other Assets	12,013	12,167
Total	¥ 9,011,823	¥ 9,825,384

(Millions of Yen)

Liabilities and Equity	March 31, 2012	December 31, 2012
Current Liabilities:		
Short-term debt	¥ 307,132	¥ 711,270
Current maturities of long-term debt	372,657	380,288
Trade payables:		
Notes and acceptances	53,308	49,722
Accounts	1,342,343	1,369,529
Associated companies	110,289	84,987
Accrued expenses:		
Income taxes	73,111	65,676
Interest	16,619	14,061
Other	93,266	62,251
Advances from customers	106,787	111,362
Derivative liabilities	65,262	79,065
Other current liabilities	83,256	81,595
Total current liabilities	2,624,030	3,009,806
Long-term Debt, less Current Maturities	2,898,218	3,102,172
Accrued Pension Costs and Liability for Severance Indemnities	55,799	56,182
Deferred Tax Liabilities—Non-current	283,614	249,214
Other Long-Term Liabilities	289,352	286,046
Equity:		
Common stock	341,482	341,482
Capital surplus	430,491	429,334
Retained earnings:		
Appropriated for legal reserve	65,500	69,606
Unappropriated	2,192,494	2,351,049
Accumulated other comprehensive income (loss):		
Unrealized holding gains and losses on available-for-sale securities	90,476	86,131
Foreign currency translation adjustments	(380,457)	(296,820)
Defined benefit pension plans	(68,163)	(63,693)
Net unrealized gains and losses on derivatives	(24,302)	(28,050)
Total accumulated other comprehensive loss	(382,446)	(302,432)
Treasury stock, at cost	(6,203)	(6,208)
Total Mitsui & Co., Ltd. shareholders' equity	2,641,318	2,882,831
Noncontrolling interests	219,492	239,133
Total equity	2,860,810	3,121,964
Total	¥ 9,011,823	¥ 9,825,384

(2) Statements of Consolidated Income and Comprehensive Income

Statements of Consolidated Income

(Millions of Yen)

	Nine-month period ended December 31, 2011	Nine-month period ended December 31, 2012
Revenues:		
Sales of products	¥3,580,515	¥3,209,733
Sales of services	272,070	280,619
Other sales	94,234	86,109
Total revenues	3,946,819	3,576,461
Total Trading Transactions : Nine-month period ended December 31, 2011, ¥7,839,096 million Nine-month period ended December 31, 2012, ¥7,462,613 million		
Cost of Revenues:		
Cost of products sold	(3,119,315)	(2,842,246)
Cost of services sold	(104,991)	(116,552)
Cost of other sales	(45,449)	(43,408)
Total cost of revenues	(3,269,755)	(3,002,206)
Gross Profit	677,064	574,255
Other Expenses (Income):		
Selling, general and administrative	378,862	382,009
Provision for doubtful receivables	8,840	9,372
Interest expense (income) - net	3,890	(1,425)
Dividend income	(51,437)	(61,993)
Gain on sales of securities - net	(14,623)	(36,578)
Loss on write-down of securities	21,981	21,263
Gain on disposal or sales of property and equipment - net	(5,044)	(1,903)
Impairment loss of long-lived assets	5,214	1,845
Impairment loss of goodwill	2,305	-
Other (income) expenses - net	(5,389)	15,348
Total other expenses (income)	344,599	327,938
Income before Income Taxes and Equity in Earnings	332,465	246,317
Income Taxes	141,527	111,590
Income before Equity in Earnings	190,938	134,727
Equity in Earnings of Associated Companies - Net	176,303	135,616
Net Income before Attribution of Noncontrolling Interests	367,241	270,343
Net Income Attributable to Noncontrolling Interests	(26,993)	(16,434)
Net Income Attributable to Mitsui & Co., Ltd.	¥ 340,248	¥ 253,909

Statements of Consolidated Comprehensive Income

(Millions of Yen)

	Nine-month period ended December 31, 2011	Nine-month period ended December 31, 2012
Net Income before Attribution of Noncontrolling Interests	¥ 367,241	¥ 270,343
Other Comprehensive Income (Loss) (after income tax effect):		
Unrealized holding losses on available-for-sale securities	(54,034)	(8,718)
Foreign currency translation adjustments	(159,069)	91,246
Defined benefit pension plans	2,683	4,454
Net unrealized losses on derivatives	(9,512)	(3,877)
Total Other Comprehensive (Loss) Income (after income tax effect)	(219,932)	83,105
Comprehensive Income before Attribution of Noncontrolling Interests	147,309	353,448
Comprehensive Income Attributable to Noncontrolling Interests	(13,884)	(19,856)
Comprehensive Income Attributable to Mitsui & Co., Ltd.	¥ 133,425	¥ 333,592

(3) Statements of Consolidated Cash Flows

(Millions of Yen)

	Nine-month period ended December 31, 2011	Nine-month period ended December 31, 2012
Operating Activities:		
Net income before attribution of noncontrolling interests	¥ 367,241	¥ 270,343
Adjustments to reconcile net income before attribution of noncontrolling interests to net cash provided by operating activities:		
Depreciation and amortization	108,918	141,189
Pension and severance costs, less payments	8,480	7,730
Provision for doubtful receivables	8,840	9,372
Gain on sales of securities - net	(14,623)	(36,578)
Loss on write-down of securities	21,981	21,263
Gain on disposal or sales of property and equipment - net	(5,044)	(1,903)
Impairment loss of long-lived assets	5,214	1,845
Impairment loss of goodwill	2,305	-
Deferred income taxes	(3,387)	(16,457)
Equity in earnings of associated companies, less dividends received	(105,648)	(45,665)
Changes in operating assets and liabilities:		
(Increase) decrease in trade receivables	(97,794)	122,223
Increase in inventories	(113,330)	(65,705)
Increase (Decrease) in trade payables	30,889	(10,030)
Payment for the settlement of the oil spill incident in the Gulf of Mexico	(86,105)	-
Other - net	18,751	(33,898)
Net cash provided by operating activities	146,688	363,729
Investing Activities:		
Net increase in time deposits	(436)	(713)
Net increase in investments in and advances to associated companies	(76,309)	(210,188)
Net (increase) decrease in other investments	(1,663)	12,730
Net increase in long-term loan receivables	(5,835)	(139,163)
Net increase in property leased to others and property and equipment	(234,703)	(302,675)
Net cash used in investing activities	(318,946)	(640,009)
Financing Activities:		
Net increase in short-term debt	23,485	120,678
Net increase in long-term debt	148,443	148,478
Transactions with noncontrolling interest shareholders	(3,210)	2,179
Purchases of treasury stock - net	(9)	(5)
Payments of cash dividends	(98,571)	(91,270)
Net cash provided by financing activities	70,138	180,060
Effect of Exchange Rate Changes on Cash and Cash Equivalents	(41,056)	26,604
Net Decrease in Cash and Cash Equivalents	(143,176)	(69,616)
Cash and Cash Equivalents at Beginning of Period	1,441,059	1,431,112
Cash and Cash Equivalents at End of Period	¥ 1,297,883	¥ 1,361,496

(4) Assumption for Going Concern: None

(5) Significant Changes in Shareholders' Equity: None

(6) Operating Segment Information

Nine-month period ended December 31, 2011 (from April 1, 2011 to December 31, 2011) (As restated)

(Millions of Yen)

	Iron & Steel Products	Mineral & Metal Resources	Machinery & Infrastructure	Chemicals	Energy	Lifestyle	Innovation & Cross Function
Revenues	142,845	439,945	214,247	683,061	1,223,636	578,664	122,922
Gross Profit	32,633	158,404	67,039	49,795	167,161	90,079	39,615
Operating Income (Loss)	7,918	141,833	(5,937)	8,572	134,564	14,757	(13,231)
Equity in Earnings (Losses) of Associated Companies -Net	2,732	109,084	29,725	4,420	39,126	7,349	(23,198)
Net Income (Loss) Attributable to Mitsui & Co., Ltd.	7,392	160,770	18,014	10,153	133,960	18,682	(27,251)
Total Assets at December 31, 2011	492,616	1,010,494	1,276,150	671,419	1,553,238	1,222,868	604,273

	Americas	Europe, the Middle East and Africa	Asia Pacific	Total	All Other	Adjustments and Eliminations	Consolidated Total
Revenues	399,405	90,285	50,099	3,945,109	1,710	-	3,946,819
Gross Profit	57,166	13,583	8,721	684,196	384	(7,516)	677,064
Operating Income (Loss)	19,840	(604)	(3,111)	304,601	(4,050)	(11,189)	289,362
Equity in Earnings (Losses) of Associated Companies -Net	2,907	472	3,567	176,184	-	119	176,303
Net Income (Loss) Attributable to Mitsui & Co., Ltd.	11,872	69	37,235	370,896	1,539	(32,187)	340,248
Total Assets at December 31, 2011	402,592	86,942	273,722	7,594,314	2,905,387	(1,882,358)	8,617,343

Nine-month period ended December 31, 2012 (from April 1, 2012 to December 31, 2012)

(Millions of Yen)

	Iron & Steel Products	Mineral & Metal Resources	Machinery & Infrastructure	Chemicals	Energy	Lifestyle	Innovation & Cross Function
Revenues	125,339	390,284	248,311	520,514	1,042,262	603,925	114,458
Gross Profit	27,344	111,527	70,995	46,231	142,896	81,480	33,939
Operating Income (Loss)	746	85,105	(9,781)	801	101,829	(1,672)	(21,622)
Equity in Earnings of Associated Companies -Net	1,435	38,551	20,503	5,153	40,849	8,827	13,768
Net Income (Loss) Attributable to Mitsui & Co., Ltd.	(7,088)	76,749	12,994	(2,860)	120,030	15,935	8,458
Total Assets at December 31, 2012	492,537	1,442,591	1,371,368	669,178	1,746,989	1,324,655	863,776

	Americas	Europe, the Middle East and Africa	Asia Pacific	Total	All Other	Adjustments and Eliminations	Consolidated Total
Revenues	405,154	69,526	55,232	3,575,005	1,456	0	3,576,461
Gross Profit	51,470	10,780	7,400	584,062	681	(10,488)	574,255
Operating Income (Loss)	12,615	(3,279)	(4,221)	160,521	(3,392)	25,745	182,874
Equity in Earnings of Associated Companies -Net	2,462	406	3,799	135,753	-	(137)	135,616
Net Income (Loss) Attributable to Mitsui & Co., Ltd.	13,397	(802)	22,814	259,627	431	(6,149)	253,909
Total Assets at December 31, 2012	480,206	107,788	275,765	8,774,853	3,444,736	(2,394,205)	9,825,384

Notes:1. "All Other" includes business activities which primarily provide services, such as financing services and operations services to external customers and/or to the companies and associated companies. Total assets of "All Other" at December 31, 2011 and 2012 consisted primarily of cash and cash equivalents and time deposits related to financing activities, and assets of certain subsidiaries related to the above services.

2. Transfers between operating segments are made at cost plus a markup.

3. Net Income (Loss) Attributable to Mitsui & Co., Ltd. of "Adjustments and Eliminations" includes income and expense items that are not allocated to specific reportable operating segments, and eliminations of intersegment transactions.

4. During the three-month period ended June 30, 2012, the companies changed the headquarters' cost allocation system from partial allocation to full allocation to the operating segments in order to make business judgments which reflect the current cost structure. The effect of this change was a decrease in the Operating Income (Loss) and the Net Income (Loss) Attributable to Mitsui & Co., Ltd. for the nine-month period ended December 31, 2012 as follows:

(Millions of Yen)

	Iron & Steel Products	Mineral & Metal Resources	Machinery & Infrastructure	Chemicals	Energy	Lifestyle	Innovation & Cross Function
Operating Income (Loss)	(1,475)	(8,144)	(5,586)	(3,457)	(7,696)	(5,658)	(2,981)
Net Income (Loss) Attributable to Mitsui & Co., Ltd.	(1,099)	(6,067)	(4,162)	(2,575)	(5,734)	(4,215)	(2,221)

5. During the three-month period ended June 30, 2012, "Foods & Retail" Segment and the Consumer Service Business Unit that were included in the "Consumer Service & IT" Segment were aggregated into the "Lifestyle" Segment for the purpose of strengthening initiatives in our business geared towards consumer products and the service market in Japan and the emerging economies' consumers that are expected to expand. Additionally, the "Logistics & Financial Business" Segment and the IT Business Unit that were included in the "Consumer Service & IT" Segment were aggregated into the "Innovation & Cross Function" Segment. This new segment provides the functions of financing, logistics and IT & process development for the purpose of reinforcing the entire companies' earnings base. This segment will also pursue the creation of new businesses with its sights set on the next generation.
In accordance with these changes, the operating segment information for the nine-month period ended December 31, 2011, has been restated to conform to the current period presentation.

6. During the three-month period ended June 30, 2012, "Machinery & Infrastructure Project" Segment changed its name to "Machinery & Infrastructure".

7. Operating Income (Loss) reflects the companies' a) Gross Profit, b) Selling, general and administrative expenses, and c) Provision for doubtful receivables as presented in the Statements of Consolidated Income.