Quarterly Securities Report

for the Three-Month Period Ended June 30, 2015

English translation of certain items disclosed in the Quarterly Securities Report for the three-month period ended June 30, 2015, which were filed with the Director-General of the Kanto Local Finance Bureau of the Ministry of Finance of Japan on August 13, 2015.

Mitsui & Co., Ltd.

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As used in this report, "Mitsui" is used to refer to Mitsui & Co., Ltd. (Mitsui Bussan Kabushiki Kaisha), "we", "us", and "our" are used to indicate Mitsui & Co., Ltd. and subsidiaries, unless otherwise indicated.

1. Overview of Mitsui and Its Subsidiaries

1. Selected Financial Data

As of or for the periods ended June 30, 2015 and 2014 and as of or for the year ended March 31, 2015

	In millions of Yen, except amounts per share and other					
		Three-month period ended June 30, 2015		Three-month period ended June 30, 2014		As of or for the year ended March 31, 2015
Consolidated financial data						
Revenue	¥	1,283,689	¥	1,370,526	¥	5,404,930
Gross profit	¥	192,153	¥	210,389	¥	845,840
Profit for the period attributable to owners of the parent	¥	96,937	¥	127,806	¥	306,490
Comprehensive income for the period attributable to owners of the parent	¥	192,145	¥	125,804	¥	406,583
Total trading transactions	¥	2,552,237	¥	2,681,331	¥	10,827,831
Total equity attributable to owners of the parent	¥	4,232,256	¥	3,878,556	¥	4,099,795
Total assets	¥	12,466,205	¥	11,582,231	¥	12,202,921
Basic earnings per share attributable to owners of the parent (Yen)	¥	54.08	¥	71.30	¥	170.98
Diluted earnings per share attributable to owners of the parent (Yen)	¥	54.07	¥	71.30	¥	170.95
Equity attributable to owners of the parent ratio		33.95%		33.49%		33.60%
Cash flows from operating activities	¥	174,107	¥	130,122	¥	639,967
Cash flows from investing activities	¥	(45,845)	¥	(151,376)	¥	(386,397)
Cash flows from financing activities	¥	(12,418)	¥	20,830	¥	(126,193)
Cash and cash equivalents at the end of period	¥	1,524,600	¥	1,221,257	¥	1,400,770

(Notes)
1. The consolidated financial statements have been prepared on the basis of International Financial Reporting Standards (IFRS).
2. Total trading transactions are voluntary disclosures for users of the consolidated financial statements as a measure commonly used by Japanese trading companies. It is not to be constructed as equivalent to revenue under IFRS. Total trading transactions represent the gross transaction volume as the aggregate nominal value of the sales contracts in which the companies act as a principal and the commissions in which the Company and certain subsidiaries serve as an agent.
3. Revenue and total trading transactions do not include consumption taxes.

2. Business Overview

We are a general trading company engaged in a range of global business activities including worldwide trading of various commodities, arranging financing for customers and suppliers in connection with our trading activities, organizing and coordinating international industrial projects by using the global office network and ability to gather information. Our business activities include the sale, import, export, offshore trading, production and a wide variety of comprehensive services such as retail, information and telecommunication, technology, logistics and finance in the areas of iron & steel, mineral & metal resources, machinery & infrastructure, chemicals, energy, lifestyle, innovation & corporate development. We also participate in the development of natural resources such as oil, gas, iron and steel raw materials. We have been proactively making strategic business investments in certain new industries such as IT, renewable energy and environmental solution businesses.

There has been no significant change in our business for the three-month period ended June 30, 2015.

Effective April 1, 2015, we transferred some businesses across reportable operating segments. For details, see Note 4, “SEGMENT INFORMATION.”

2. Operating and Financial Review and Prospects

1. Risk Factors

For the three-month period ended June 30, 2015, there is no significant change in risk factors which were described on our Annual Securities Report for the year ended March 31, 2015.

2. Material Contracts

For the three-month period ended June 30, 2015, we have not been a party to any sales contract, license of franchise contract, or business tie-up contract that on its own has a significant effect on our operating results, and there has not been any assignment of a transfer of business that on its own has a significant effect on our total assets. There are no contracts or other items which are significant in terms of our operations.

3. Management’s Discussion and Analysis of Financial Position, Operating Results and Cash Flows

This quarterly securities 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.

Forward-looking statements were made as of June 30, 2015, unless otherwise indicated.

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

The following is an overview of the operating environment for the three-month period ended June 30, 2015, and thereafter.

In the global economy, although the slowdown in emerging economies shows no sign of stopping, there is an extremely gradual ongoing recovery driven by developed economies mainly in the United States but also in Japan and Europe.

The United States economy saw sluggish year-on-year growth in the period from January to March, under the impact of a cold snap and port labor disputes. However, steadily improving employment and corporate earnings provided strong fundamentals, and in the April to June period, the economy returned to a favorable growth trajectory.

The Japanese economy grew rapidly from January to March, driven by strong capital expenditure and a recovery in consumer spending. Subsequently the April to June period saw a reversal in these indicators coupled with a slowdown in exports, and the sense of a temporary standstill in the economy grew stronger. However, improvements in the employment and income environments, and recoveries in overseas economies are expected to support a gradual recovery in the economy going forward.

The European economy is gradually recovering. Despite factors causing turbulence in the financial markets, such as the debt crisis in Greece, quantitative easing measures have caused stock prices to rise and the euro to decline, while expectations of inflation have abated.

In the Chinese economy, growth continues to slow down due to the cutting back of excess production capacity and correction in the housing market, among other factors. In other emerging economies, the economies in resource exporting countries, where there are delays in improving fundamentals, continue to decelerate. Meanwhile, the Indian economy is entering a strong growth path accelerated by ongoing structural reforms, and the ASEAN economies gain benefit from the fall in crude oil prices and the tailwind provided by the recovery of the United States economy. The performance gaps between countries are widening.

The spot reference price for iron ore CFR North China (Fe 62%) showed signs of reversing its trend in April; however, prices continued to be soft as the Chinese economy slowed down, trading mainly in the range of US$50 - 60 per ton.

The Dubai Crude spot price began to rise after reaching a bottom in January, but was weighed down due to sluggish supply and demand and remained around the US$60-per-barrel level.

The outlook for the global economy includes risk factors such as a major slowdown in the Chinese economy and an outflow of funds from emerging economies in response to monetary tightening in the United States. However, the major developed countries are seeing an economic recovery that is expected to drive a continued gradual recovery in the global economy.

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

1) Analysis of Consolidated Income Statements

Revenue

Mitsui & Co., Ltd. (“Mitsui”) and its subsidiaries (collectively “we”) recorded total revenue of ¥1,283.7 billion for the three-month period ended June 30, 2015 (“current period”), a decline of ¥86.8 billion from ¥1,370.5 billion for the corresponding three-month period of the previous year (“previous period”).

- Revenue from sales of products for the current period was ¥1,148.7 billion, a decline of ¥89.3 billion from ¥1,238.0 billion for the previous period, as a result of the following:

- The Energy Segment reported a decline of ¥78.5 billion. Petroleum trading operations recorded a decline of ¥ 56.1 billion reflecting lower crude oil prices. Furthermore, oil and gas producing operations recorded a decline of ¥16.6 billion reflecting lower crude oil and gas prices.
- The Americas Segment reported a decline of ¥17.8 billion due to a decline in trading volume of soybean, corn and butadiene.
- The Iron & Steel Products Segment reported a decline of ¥14.1 billion mainly due to a transfer of domestic structural product and metal scrap businesses from Mitsui & Co. Steel Ltd. to Metal One Mitsui Bussan Resources & Structural Steel Corporation, which is an equity accounted investee.
- The Lifestyle Segment reported an increase of ¥23.6 billion due to an increase in trading volume of corn, soybean and coffee.

● Revenue from rendering of services for the current period was ¥96.9 billion, a decline of ¥3.8 billion from ¥100.7 billion for the previous period.

● Other revenue for the current period was ¥38.1 billion, an increase of ¥6.3 billion from ¥31.8 billion for the previous period.

Gross Profit

Gross profit for the current period was ¥192.2 billion, a decline of ¥18.2 billion from ¥210.4 billion for the previous period.

● The Mineral & Metal Resources Segment reported a decline of ¥18.8 billion. Iron ore mining operations in Australia reported a decline of ¥19.3 billion due to lower iron ore prices, which was partially offset by the positive impact of exchange rate fluctuations and cost reduction.

● The Energy Segment reported a decline of ¥17.5 billion. Mitsui E&P Middle East B.V. reported a decrease of ¥6.1 billion mainly due to lower crude oil prices and higher production costs. Mitsui Oil Exploration Co., Ltd. reported a decrease of ¥5.4 billion from lower crude oil prices and higher production costs, which was partially offset by the positive impact of exchange rate fluctuations, and Mitsui E&P USA LLC reported a decrease of ¥4.0 billion from lower gas prices. Meanwhile, an increase of ¥3.6 billion was recorded mainly as a reversal of losses on LNG trading in the previous period.

● The Americas Segment reported an increase of ¥11.7 billion. Novus International, Inc. reported an increase of ¥12.9 billion due to higher methionine prices and lower costs.

Other Income (Expenses)

Selling, General and Administrative Expenses

Selling, general and administrative expenses for the current period were ¥139.9 billion, an increase of ¥0.7 billion from ¥139.2 billion for the previous period. 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
Current Period	73.3	3.8	8.6	1.9	12.1
Previous Period	71.8	3.6	8.4	2.0	11.9
Change	1.5	0.2	0.2	(0.1)	0.2

(Billions of Yen)	Rent	Depreciation	Tax	Provision for doubtful receivables	Others	Total
Current Period	6.6	3.6	2.3	2.3	25.4	139.9
Previous Period	5.1	3.5	3.5	3.0	26.4	139.2
Change	1.5	0.1	(1.2)	(0.7)	(1.0)	0.7

Gain on Securities and Other Investments—Net

Gain on securities and other investments for the current period was ¥17.5 billion, an increase of ¥16.3 billion from ¥1.2 billion for the previous period.

- For the current period, a ¥9.7 billion gain due to valuation of fair value on shares in Hutchison MediPharma Holdings, a drug development company in China, was recorded. Furthermore, a ¥3.5 billion gain on sales of stakes in relation to automobile business was recorded.
- There were miscellaneous small transactions for the previous period.

Impairment Loss of Fixed Assets

Impairment loss of fixed assets for the current period was ¥0.4 billion, an increase of ¥0.4 billion from ¥0.0 billion for the previous period. There were miscellaneous small transactions in both periods.

Gain on Disposal or Sales of Fixed Assets—Net

Gain on disposal or sales of fixed assets for the current period was ¥12.9 billion, an increase of ¥12.4 billion from ¥0.5 billion for the previous period.

- For the current period, a ¥11.6 billion gain on the sales of buildings in Japan was recorded.
- There were miscellaneous small transactions for the previous period.

Other Expense—Net

Other expense for the current period was ¥1.5 billion, an improvement of ¥0.1 billion from ¥1.6 billion for the previous period.

- For the current period, exploration expenses totaled ¥3.1 billion, including those recorded at oil and gas producing businesses.
- For the previous period, exploration expenses totaled ¥4.4 billion, including those recorded at oil and gas producing businesses.

Finance Income (Costs)

Interest Income

Interest income for the current period was ¥8.4 billion, the same amount as the previous period.

Dividend Income

Dividend income for the current period was ¥16.2 billion, a decline of ¥24.8 billion from ¥41.0 billion for the previous period.

- Dividends from six LNG projects (Qatargas 1, Abu Dhabi, Equatorial Guinea, Oman, Qatargas 3 and Sakhalin II) were ¥3.9 billion in total, a decline of ¥25.2 billion from ¥29.1 billion for the previous period.

Interest Expense

Interest expense for the current period was ¥12.4 billion, an increase of ¥0.7 billion from ¥11.7 billion for the previous period. The following table provides the month-end average of three-month Tibor for the Japanese yen and three-month Libor for the U.S. dollar for both periods.

	Current Period	Previous Period
Japanese yen	0.17%	0.21%
U.S. dollar	0.28%	0.23%

Share of Profit of Investments Accounted for Using the Equity Method

Share of profit of investments accounted for using the equity method for the current period was ¥59.9 billion, a decline of ¥4.4 billion from ¥64.3 billion for the previous period.

- Valepar S.A. recorded a decline of ¥6.1 billion due to lower iron ore prices, which was offset by cost reduction.
- Profit from Robe River Mining Co. Pty. Ltd. recorded a decline of ¥6.0 billion due to lower iron ore prices, which was partially offset by the positive impact of exchange rate fluctuations and cost reduction.
- The LNG receiving terminal project in Mexico recorded an increase of ¥4.4 billion due to a change in lease accounting treatment. Furthermore, a one-time positive impact in relation to Toyo Engineering Corporation was recorded reflecting the difference between loss estimates and actual amounts.

Income Taxes

Income taxes for the current period were ¥48.0 billion, an increase of ¥8.4 billion from ¥39.6 billion for the previous period. Subsidiaries whose functional currency and currency used to calculate tax profit differ recorded an increase in tax burden on taxable temporary difference arising from depreciation of currency used to calculate tax profit against functional currency. Meanwhile, profit before income taxes for the current period was ¥152.8 billion, a decline of ¥20.3 billion from ¥173.1 billion for the previous period. In response, applicable income taxes also declined.

The effective tax rate for the current period was 31.4%, an increase of 8.5% from 22.9% for the previous period. The major factors for the increase were the aforementioned effects on depreciation of currency used to calculate tax profit and a decline in no-tax or low-tax income such as dividend income.

Profit for the Period

As a result of the above factors, profit for the period was ¥104.8 billion, a decline of ¥28.7 billion from ¥133.5 billion for the previous period.

Profit for the Period Attributable to Owners of the Parent

Profit for the period attributable to owners of the parent was ¥96.9 billion, a decline of ¥30.9 billion from ¥127.8 billion for the previous period.

2) EBITDA

We use EBITDA as a measure of underlying earning power.

EBITDA is the total of “gross profit,” “selling, general and administrative expenses,” “dividend income” and “share of profit of investments accounted for using the equity method” from the consolidated statements of income and “depreciation and amortization” from the consolidated statements of cash flows.

(Billions of Yen)		Current Period	Previous Period	Change
EBITDA (a+b+c+d+e) (*1)		193.5	244.2	(50.7)
Gross profit	a	192.2	210.4	(18.2)
Selling, general and administrative expenses	b	(139.9)	(139.2)	(0.7)
Dividend income	c	16.2	41.0	(24.8)
Profit of equity method investments (*2)	d	59.9	64.3	(4.4)
Depreciation and amortization	e	65.1	67.7	(2.6)

*1 May not match with the total of items due to rounding off. The same shall apply hereafter.

*2 “Profit of equity method investments” means “share of profit of investments accounted for using the equity method” in the consolidated statements of income. The same shall apply hereafter.

3) Operating Results by Operating Segment

From the current period, for the purpose of disclosing each operating segment’s EBITDA more properly, profits and losses associated with EBITDA of jointly invested subsidiaries by several segments are allocated using “Profit 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” according to its content. Furthermore, Media Business Div., included in the Lifestyle Segment, was transferred to the Innovation & Corporate Development Segment. In accordance with the aforementioned changes, the operating segment information for the previous period has been restated to conform to the current period presentation.

Iron & Steel Products Segment

(Billions of Yen)	Current Period	Previous Period	Change
EBITDA	3.6	2.5	+1.1
Gross profit	8.5	10.4	(1.9)
Selling, general and administrative expenses	(7.5)	(9.4)	+1.9
Dividend income	1.1	0.8	+0.3
Profit of equity method investments	1.3	0.4	+0.9
Depreciation and amortization	0.3	0.3	0.0
Profit for the period attributable to owners of the parent	2.2	1.0	+1.2

EBITDA increased by ¥1.1 billion, mainly due to the following factors:

Gross profit declined by ¥1.9 billion.

Profit of equity method investments increased by ¥0.9 billion.

Profit for the period attributable to owners of the parent increased by ¥1.2 billion.

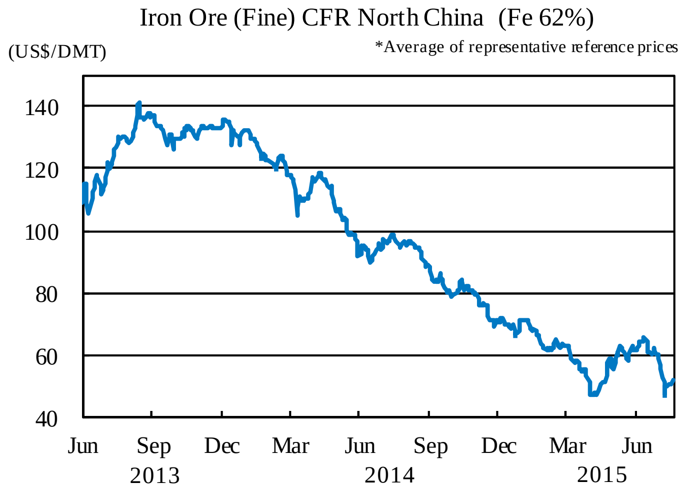
Mineral & Metal Resources Segment

(Billions of Yen)	Current Period	Previous Period	Change
EBITDA	30.5	58.5	(28.0)
Gross profit	26.7	45.5	(18.8)
Selling, general and administrative expenses	(9.3)	(9.7)	+0.4
Dividend income	0.4	0.5	(0.1)
Profit of equity method investments	(1.2)	8.4	(9.6)
Depreciation and amortization	13.9	13.8	+0.1
Profit for the period attributable to owners of the parent	13.6	38.7	(25.1)

EBITDA declined by ¥28.0 billion, mainly due to the following factors:

Gross profit declined by ¥18.8 billion reflecting the impact from lower iron ore prices on iron ore mining operations in Australia.

As for iron ore pricing, the majority of contract prices applied to products sold during the current period were based on pricing that more closely reflects current spot reference prices as in the previous period, such as the daily average of spot reference prices for the current quarter of shipments, and the daily average of spot reference prices for the shipment month.



Mitsui Iron Ore Development Pty. Ltd. reported a decline of ¥16.9 billion in gross profit reflecting lower iron ore prices, which was partially offset by the positive impact of exchange rate fluctuations and cost reduction. Mitsui-Itochu Iron Pty. Ltd. reported a decline of ¥2.5 billion in gross profit reflecting lower iron ore prices, which was partially offset by cost reduction and positive impact of exchange rate fluctuations.

Profit of equity method investments declined by ¥9.6 billion.

- Valepar S.A. posted a profit of ¥2.3 billion, a decline of ¥6.1 billion from a profit of ¥8.4 billion for the previous period due to lower iron ore prices, which was offset by cost reduction.
- Profit from Robe River Mining Co. Pty. Ltd. was ¥4.2 billion, a decline of ¥6.0 billion from ¥10.2 billion for the previous period due to lower iron ore prices, which was partially offset by the positive impact of exchange rate fluctuations and cost reduction.
- Allocation to other segments declined by ¥5.3 billion mainly due to the negative impact from lower iron ore prices on iron ore mining operations in Australia, jointly invested with the Asia Pacific Segment.

Profit for the period attributable to owners of the parent declined by ¥25.1 billion.

Machinery & Infrastructure Segment

(Billions of Yen)	Current Period	Previous Period	Change
EBITDA	28.7	16.3	+12.4
Gross profit	29.7	27.8	+1.9
Selling, general and administrative expenses	(31.6)	(31.2)	(0.4)
Dividend income	1.6	1.3	+0.3
Profit of equity method investments	24.3	13.6	+10.7
Depreciation and amortization	4.8	4.7	+0.1
Profit for the period attributable to owners of the parent	17.7	11.6	+6.1

EBITDA increased by ¥12.4 billion, mainly due to the following factors:

Gross profit increased by ¥1.9 billion.

- The Infrastructure Projects Business Unit reported an increase of ¥1.0 billion.
- The Integrated Transportation Systems Business Unit reported an increase of ¥0.8 billion.

Profit of equity method investments increased by ¥10.7 billion.

- The Infrastructure Projects Business Unit reported an increase of ¥7.4 billion.
  The LNG receiving terminal project in Mexico recorded an increase of ¥4.4 billion due to a change in lease accounting treatment. Furthermore, a one-time positive impact in relation to Toyo Engineering Corporation was recorded reflecting the difference between loss estimates and actual amounts.
  IPP businesses posted a profit of ¥7.2 billion in total, an increase of ¥0.9 billion from ¥6.3 billion for the previous period.
    - In the previous period, a one-time loss of ¥3.0 billion related to deferred taxes was recorded.
    - Mark-to-market valuation gains and losses, such as those on long-term power derivative contracts and long-term fuel purchase contracts, deteriorated by ¥2.6 billion to a loss of ¥0.5 billion from a gain of ¥2.1 billion for the previous period.
- The Integrated Transportation Systems Business Unit reported an increase of ¥3.3 billion.

Profit for the period attributable to owners of the parent increased by ¥6.1 billion.

Chemicals Segment

(Billions of Yen)	Current Period	Previous Period	Change
EBITDA	7.9	6.3	+1.6
Gross profit	18.8	18.6	+0.2
Selling, general and administrative expenses	(16.5)	(16.4)	(0.1)
Dividend income	0.7	0.5	+0.2
Profit of equity method investments	2.0	1.3	+0.7
Depreciation and amortization	3.0	2.3	+0.7
Profit for the period attributable to owners of the parent	1.5	2.6	(1.1)

EBITDA increased by ¥1.6 billion, mainly due to the following factors:

Gross profit increased by ¥0.2 billion.

- The Basic Chemicals Business Unit reported a decline of ¥0.6 billion.
- The Performance Chemicals Business Unit reported an increase of ¥0.8 billion.

Profit of equity method investments increased by ¥0.7 billion.

Profit for the period attributable to owners of the parent declined by ¥1.1 billion.

Energy Segment

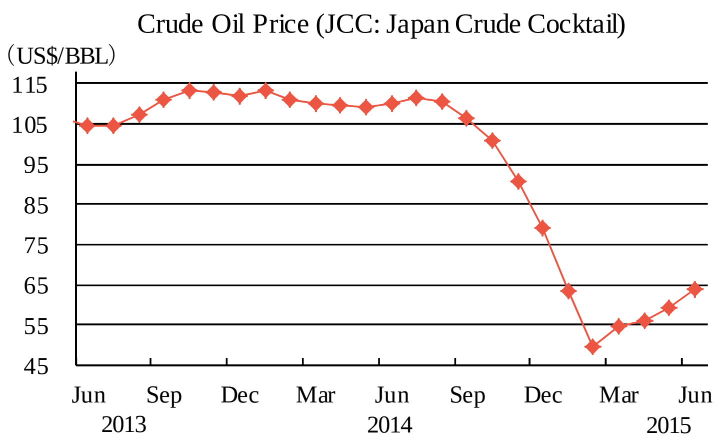
(Billions of Yen)	Current Period	Previous Period	Change
EBITDA	73.4	120.5	(47.1)
Gross profit	35.9	53.4	(17.5)
Selling, general and administrative expenses	(12.7)	(13.1)	+0.4
Dividend income	4.5	30.0	(25.5)
Profit of equity method investments	11.9	13.7	(1.8)
Depreciation and amortization	33.8	36.6	(2.8)
Profit for the period attributable to owners of the parent	16.7	56.7	(40.0)

EBITDA declined by ¥47.1 billion, mainly due to the following factors:

The weighted average crude oil prices applied to our operating results for the current period and the previous period were estimated to be US$61 and US$111 per barrel, respectively.

Gross profit declined by ¥17.5 billion, primarily due to the following factors:

- Mitsui E&P Middle East B.V. reported a decrease of ¥6.1 billion mainly due to lower crude oil prices and higher production costs.
- Mitsui Oil Exploration Co., Ltd. reported a decrease of ¥5.4 billion from lower crude oil prices and higher production costs, which was partially offset by the positive impact of exchange rate fluctuations.
- Mitsui E&P USA LLC reported a decrease of ¥4.0 billion from lower gas prices.



- An increase of ¥3.6 billion was recorded mainly as a reversal of losses on LNG trading in the previous period.

Dividend income declined by ¥25.5 billion. Dividends from six LNG projects (Qatargas 1, Abu Dhabi, Equatorial Guinea, Oman, Qatargas 3 and Sakhalin II) were ¥3.9 billion in total, a decline of ¥25.2 billion from ¥29.1 billion for the previous period.

Profit of equity method investments declined by ¥1.8 billion.

Depreciation and amortization declined by ¥2.8 billion. Oil and gas producing operations recorded a decline of ¥2.8 billion, including a decline of ¥4.0 billion at Marcellus and Eagle Ford shale gas and oil operations in the United States.

Profit for the period attributable to owners of the parent declined by ¥40.0 billion. In addition to the above, the following factors also affected results:

- For the current period, exploration expenses of ¥2.8 billion in total were recorded, including those recorded by Mitsui E&P Ghana Keta Ltd. and Mitsui E&P USA LLC. For the previous period, exploration expenses of ¥4.0 billion in total were recorded, including those recorded by Mitsui E&P Mozambique Area 1 Limited and Mitsui E&P Australia Pty Limited.

Lifestyle Segment

(Billions of Yen)	Current Period	Previous Period	Change
EBITDA	6.3	2.2	+4.1
Gross profit	29.8	26.0	+3.8
Selling, general and administrative expenses	(34.2)	(33.8)	(0.4)
Dividend income	2.2	2.3	(0.1)
Profit of equity method investments	5.4	4.6	+0.8
Depreciation and amortization	3.1	3.1	0
Profit for the period attributable to owners of the parent	8.5	(0.8)	+9.3

EBITDA increased by ¥4.1 billion, mainly due to the following factors:

Gross profit increased by ¥3.8 billion.

- The Food Resources Business Unit reported an increase of ¥0.4 billion.
- The Food Products & Services Business Unit reported an increase of ¥2.9 billion.
- The Consumer Service Business Unit reported an increase of ¥0.5 billion.

Profit of equity method investments increased by ¥0.8 billion.

Profit for the period attributable to owners of the parent increased by ¥9.3 billion. In addition to the above, the following factors also affected results:

- For the current period, Bussan Real Estate Co., Ltd. recorded a ¥13.1 billion gain on the sales of buildings in Japan.

Innovation & Corporate Development Segment

(Billions of Yen)	Current Period	Previous Period	Change
EBITDA	4.6	2.8	+1.8
Gross profit	11.3	10.5	+0.8
Selling, general and administrative expenses	(14.9)	(16.0)	+1.1
Dividend income	4.4	4.5	(0.1)
Profit of equity method investments	2.8	2.6	+0.2
Depreciation and amortization	1.2	1.3	(0.1)
Profit for the period attributable to owners of the parent	14.3	0.3	+14.0

EBITDA increased by ¥1.8 billion, mainly due to the following factors:

Gross profit increased by ¥0.8 billion.

- The IT & Communication Business Unit reported an increase of ¥0.7 billion.
- The Corporate Development Business Unit reported the same amount as the previous period.

Profit of equity method investments increased by ¥0.2 billion.

Profit for the period attributable to owners of the parent increased by ¥14.0 billion. In addition to the above, a ¥9.7 billion gain due to valuation of fair value on shares in Hutchison MediPharma Holdings, a drug development company in China, was recorded for the current period.

Americas Segment

(Billions of Yen)	Current Period	Previous Period	Change
EBITDA	19.8	9.8	+10.0
Gross profit	31.6	19.9	+11.7
Selling, general and administrative expenses	(17.0)	(15.2)	(1.8)
Dividend income	0.0	0.0	0.0
Profit of equity method investments	2.7	3.0	(0.3)
Depreciation and amortization	2.5	2.1	+0.4
Profit for the period attributable to owners of the parent	9.2	5.8	+3.4

EBITDA increased by ¥10.0 billion, mainly due to the following factors:

Gross profit increased by ¥11.7 billion. Novus International, Inc. reported an increase of ¥12.9 billion due to higher methionine prices and lower costs.

Profit of equity method investments declined by ¥0.3 billion.

Profit for the period attributable to owners of the parent increased by ¥3.4 billion.

Europe, the Middle East and Africa Segment

(Billions of Yen)	Current Period	Previous Period	Change
EBITDA	1.9	1.1	+0.8
Gross profit	5.5	4.8	+0.7
Selling, general and administrative expenses	(4.9)	(5.0)	+0.1
Dividend income	0.0	0.0	0.0
Profit of equity method investments	1.2	1.3	(0.1)
Depreciation and amortization	0.1	0.1	0.0
Profit for the period attributable to owners of the parent	1.4	1.1	+0.3

EBITDA increased by ¥0.8 billion, mainly due to the following factors:

Gross profit increased by ¥0.7 billion.

Profit of equity method investments declined by ¥0.1 billion.

Profit for the period attributable to owners of the parent increased by ¥0.3 billion.

Asia Pacific Segment

(Billions of Yen)	Current Period	Previous Period	Change
EBITDA	11.2	16.9	(5.7)
Gross profit	5.8	5.3	+0.5
Selling, general and administrative expenses	(5.0)	(4.6)	(0.4)
Dividend income	0.5	0.4	+0.1
Profit of equity method investments	9.8	15.6	(5.8)
Depreciation and amortization	0.2	0.2	0.0
Profit for the period attributable to owners of the parent	6.3	10.3	(4.0)

EBITDA declined by ¥5.7 billion, mainly due to the following factors:

Gross profit increased by ¥0.5 billion.

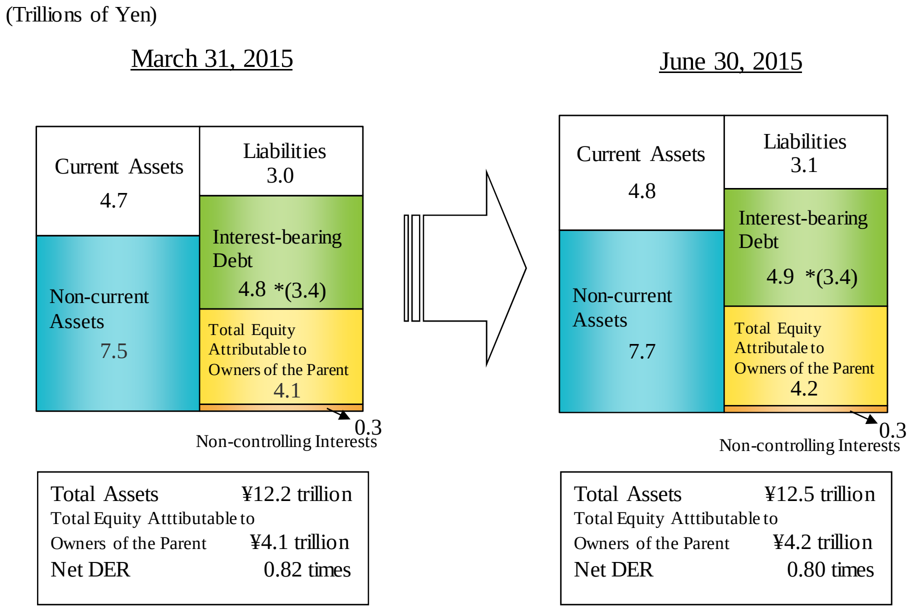
Profit of equity method investments declined by ¥5.8 billion. Allocation from other segments declined by ¥5.2 billion mainly due to the negative impact from lower iron ore prices on iron ore mining operations in Australia, jointly invested with the Mineral & Metal Resources Segment.

Profit for the period attributable to owners of the parent declined by ¥4.0 billion.

(3) **<u>Financial Condition and Cash Flows</u>**

1) Financial Condition

Total assets as of June 30, 2015 was ¥12,466.2 billion, an increase of ¥263.3 billion from ¥12,202.9 billion as of March 31, 2015.



(*) Figures in parenthesis 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 June 30, 2015 was ¥4,792.3 billion, an increase of ¥61.8 billion from ¥4,730.5 billion as of March 31, 2015. Inventories increased by ¥46.5 billion, mainly at Mitsui & Co. Precious Metals, Inc. and Multigrain Trading AG.

Total current liabilities as of June 30, 2015 was ¥2,903.2 billion, an increase of ¥62.1 billion from ¥2,841.1 billion as of March 31, 2015. Short-term debt increased by ¥70.1 billion.

As a result, working capital, or current assets less current liabilities, as of June 30, 2015, totaled ¥1,889.1 billion, a decline of ¥0.3 billion from ¥1,889.4 billion as of March 31, 2015.

Total non-current assets as of June 30, 2015 totaled ¥7,673.9 billion, an increase of ¥201.5 billion from ¥7,472.4 billion as of March 31, 2015, mainly due to the following factors:

- Investments accounted for using the equity method as of June 30, 2015 was ¥2,914.4 billion, an increase of ¥123.1 billion from ¥2,791.3 billion as of March 31, 2015, mainly due to the following factors:
  - An increase of ¥95.7 billion resulting from foreign currency exchange fluctuations;
  - An increase of ¥11.9 billion due to an additional acquisition of a stake in a passenger railway transportation business in Brazil with Odebrecht TransPort S.A.; and
  - A decline of ¥59.5 billion due to dividends received from equity accounted investees, despite an increase of ¥59.9 billion corresponding to the profit of equity method investments for the current period.
- Other investments as of June 30, 2015 were ¥1,554.6 billion, an increase of ¥24.8 billion from ¥1,529.8 billion as

of March 31, 2015, mainly due to the following factors:

- A ¥21.0 billion net increase due to the increase of fair value on financial assets measured at FVTOCI, as well as a ¥9.7 billion increase due to valuation of fair value on shares in Hutchison MediPharma Holdings; and
- An ¥11.8 billion net increase due to foreign currency exchange fluctuations.

- Trade and other receivables as of June 30, 2015 totaled ¥402.5 billion, a decline of ¥22.6 billion from ¥425.1 billion as of March 31, 2015, mainly due to a decline of ¥20.6 billion from the collection of a loan receivable to the FPSO leasing business in Brazil.
- Property, plant and equipment as of June 30, 2015 totaled ¥2,209.4 billion, an increase of ¥61.3 billion from ¥2,148.1 billion as of March 31, 2015, mainly due to the following factors:
  - An increase of ¥14.0 billion (including a foreign exchange translation gain of ¥6.2 billion) at oil and gas operations other than U.S. shale gas and oil producing operations; and
  - An increase of ¥11.9 billion in aircraft leasing businesses.

Total non-current liabilities as of June 30, 2015 totaled ¥5,027.1 billion, an increase of ¥62.7 billion from ¥4,964.4 billion as of March 31, 2015. Long-term debt, less current portion as of June 30, 2015 was ¥4,067.2 billion, an increase of ¥36.6 billion from ¥4,030.6 billion as of March 31, 2015.

Total equity attributable to owners of the parent as of June 30, 2015 was ¥4,232.3 billion, an increase of ¥132.5 billion from ¥4,099.8 billion as of March 31, 2015. Major components included:

- Retained earnings increased by ¥45.4 billion which was partially offset by a dividend payment.
- Other components of equity as of June 30, 2015 increased by ¥89.7 billion. Foreign currency translation adjustments increased by ¥77.0 billion reflecting the exchange rate fluctuations.

Net interest-bearing debt or interest-bearing debt less cash and cash equivalents and time deposits as of June 30, 2015 was ¥3,365.3 billion, a decline of ¥16.9 billion from ¥3,382.2 billion as of March 31, 2015. The net debt-to-equity ratio (DER) (*) as of June 30, 2015 was 0.80 times, 0.02 points lower compared to 0.82 times as of March 31, 2015.

(*) We refer to "Net Debt-to-Equity Ratio" ("Net DER") in this "Liquidity and Capital Resources" and elsewhere in this report. Net DER is comprised of "net interest bearing debt" divided by total equity attributable to owners of the parent. We define "net interest bearing debt" as follows:

- calculate interest bearing debt by adding up short-term debt and long-term debt
- calculate net interest bearing debt by subtracting cash and cash equivalents and time deposits with maturities within one year after three months from interest bearing debt

Our management considers that Net DER is a useful measure for investors to review the balance between interest bearing debt and total equity attributable to owners of the parent for the purpose of improving our capacity to meet debt repayment and leverage to improve return on equity in our capital structure.

"Net interest bearing debt" and "Net DER" are presented in the table below.

	Billions of Yen			
	As of March 31, 2015		As of June 30, 2015	
Short-term debt	¥	290.6	¥	360.7
Long-term debt	¥	4,503.3	¥	4,535.5
Interest bearing debt	¥	4,793.9	¥	4,896.2
Less cash and cash equivalents and time deposits	¥	(1,411.7)	¥	(1,530.9)
Net interest-bearing debt	¥	3,382.2	¥	3,365.3
Total equity attributable to owners of the parent	¥	4,099.8	¥	4,232.3
Net DER (times)		0.82		0.80

2) Cash Flows

Cash Flows from Operating Activities

(Billions of Yen)		Current Period	Previous Period	Change
Cash flows from operating activities	a	174.1	130.1	+44.0
Cash flows from change in working capital	b	23.7	(71.1)	+94.8
Core operating cash flow	a-b	150.4	201.2	(50.8)

Net cash provided by operating activities for the current period was ¥174.1 billion, an increase of ¥44.0 billion from ¥130.1 billion for the previous period.

Net cash from an increase or a decrease in working capital, or changes in operating assets and liabilities for the current period was ¥23.7 billion of net cash inflow, an increase of ¥94.8 billion from ¥71.1 billion of net cash outflow for the previous period.

Core operating cash flow, cash flows from operating activities without the net cash flow from an increase or a decrease in working capital, for the current period amounted to ¥150.4 billion, a decline of ¥50.8 billion from ¥201.2 billion for the previous period.

- Depreciation and amortization for the current period was ¥65.1 billion, a decline of ¥2.6 billion from ¥67.7 billion for the previous period.
- Net cash inflow from dividend income, including dividends received from equity accounted investees, for the current period totaled ¥64.5 billion, a decline of ¥33.7 billion from ¥98.2 billion for the previous period.

The following table shows core operating cash flow by operating segment.

(Billions of Yen)	Current Period	Previous Period	Change
Iron & Steel Products	1.9	1.9	0.0
Mineral & Metal Resources	44.3	51.4	(7.1)
Machinery & Infrastructure	13.6	14.4	(0.8)
Chemicals	5.9	7.1	(1.2)
Energy	54.6	97.9	(43.3)
Lifestyle	(0.6)	(0.6)	0.0
Innovation & Corporate Development	3.5	3.2	+0.3
Americas	13.1	7.3	+5.8
Europe, the Middle East and Africa	0.8	0.2	+0.6
Asia Pacific	1.4	2.3	(0.9)
All Other and Adjustments and Eliminations	11.9	16.1	(4.2)
Consolidated Total	150.4	201.2	(50.8)

Cash Flows from Investing Activities

Net cash used in investing activities for the current period was ¥45.8 billion, a decline of ¥105.6 billion from ¥151.4 billion for the previous period. The net cash used in investing activities consisted of:

- Net cash inflows that corresponded to investments in and advances to equity accounted investees (net of sales of investments and collection of advances) were ¥15.3 billion. The major cash inflow was a repayment of loan to the FPSO leasing business for oil and gas production in Brazil for ¥20.6 billion. The major cash outflow was an additional acquisition of a stake in a passenger railway transportation business in Brazil for ¥11.9 billion.
- Net cash inflows that corresponded to other investments (net of sales and maturities of other investments) were ¥9.7 billion.
- Net cash inflows that corresponded to long-term loan receivables (net of collection) were ¥4.1 billion.
- Net outflows that corresponded to purchases of property, plant, equipment and investment property (net of sales of those assets) were ¥74.3 billion. Major expenditures included:
  - Oil and gas projects other than the U.S. shale gas and oil projects for a total of ¥38.1 billion;
  - Iron ore mining projects in Australia for ¥10.5 billion; and
  - Marcellus and Eagle Ford shale gas and oil projects in the United States for ¥10.4 billion.

  The major cash inflows included ¥13.5 billion from the sale of buildings in Japan by Bussan Real Estate Co., Ltd., which is sales proceeds of ¥17.0 billion less advance payment received in the previous fiscal year.

Free cash flow, or the sum of net cash provided by operating activities and net cash used in investing activities, for the current period was a net inflow of ¥128.3 billion.

Cash Flows from Financing Activities

For the current period, net cash used by financing activities was ¥12.4 billion, an increase of ¥33.2 billion from ¥20.8 billion of net cash provided for the previous period. The cash outflow from payments of cash dividends was ¥57.4

billion and the cash outflow from the borrowing of long-term debt was ¥17.9 billion. Meanwhile, the cash inflow from the borrowing of short-term debt was ¥67.3 billion.

In addition to the changes discussed above, there was an increase in cash and cash equivalents of ¥8.0 billion due to foreign exchange translation. Cash and cash equivalents as of June 30, 2015 totaled ¥1,524.6 billion, an increase of ¥123.8 billion from ¥1,400.8 billion as of March 31, 2015.

(4) Management Issues

For the three-month period ended June 30, 2015, there is no significant change in management issues. We maintain our profit forecast for the year ending March 31, 2016 attributable to owners of the parent of ¥240.0 billion which were described on our Annual Securities Report for the year ended March 31, 2015. No updates have been made to this forecast.

(5) Research & Development

Research and development (“R&D”) expenses were insignificant for the three-month period ended June 30, 2015.

3. Condensed Consolidated Financial Statements

Condensed Consolidated Statements of Financial Position

Mitsui & Co., Ltd. and subsidiaries
June 30, 2015 and March 31, 2015

	Millions of Yen	
	June 30, 2015	**March 31, 2015**
ASSETS		
Current Assets:		
Cash and cash equivalents	¥ 1,524,600	¥ 1,400,770
Trade and other receivables	1,862,560	1,949,837
Other financial assets (Note 12)	352,746	384,156
Inventories (Note 12)	717,743	671,164
Advance payments to suppliers	191,543	188,545
Other current assets	143,149	136,051
Total current assets	4,792,341	4,730,523
Non-current Assets:		
Investments accounted for using the equity method	2,914,446	2,791,341
Other investments (Note 12)	1,554,568	1,529,767
Trade and other receivables (Note 12)	402,530	425,136
Other financial assets (Note 12)	129,845	130,974
Property, plant and equipment (Note 5)	2,209,415	2,148,142
Investment property	153,035	147,757
Intangible assets	172,209	162,951
Deferred tax assets	77,804	78,746
Other non-current assets	60,012	57,584
Total non-current assets	7,673,864	7,472,398
Total assets	¥12,466,205	¥12,202,921

See Notes to Condensed Consolidated Financial Statements

Condensed Consolidated Statements of Financial Position—(Continued)

Mitsui & Co., Ltd. and subsidiaries
June 30, 2015 and March 31, 2015

	Millions of Yen	
	June 30, 2015	March 31, 2015
LIABILITIES AND EQUITY		
Current Liabilities:		
Short-term debt	¥ 360,710	¥ 290,641
Current portion of long-term debt (Note 7)	468,322	472,718
Trade and other payables	1,372,511	1,384,039
Other financial liabilities (Notes 11 and 12)	395,196	414,011
Income tax payables	55,218	41,877
Advances from customers	184,547	177,432
Provisions	22,416	25,523
Other current liabilities	44,300	34,900
Total current liabilities	2,903,220	2,841,141
Non-current Liabilities:		
Long-term debt, less current portion (Note 7 and 12)	4,067,187	4,030,598
Other financial liabilities (Notes 11 and 12)	142,625	147,289
Retirement benefit liabilities	45,563	46,211
Provisions	235,080	228,540
Deferred tax liabilities	505,851	482,141
Other non-current liabilities	30,837	29,627
Total non-current liabilities	5,027,143	4,964,406
Total liabilities	7,930,363	7,805,547
Equity:		
Common stock	341,482	341,482
Capital surplus	409,260	411,881
Retained earnings	2,583,203	2,537,815
Other components of equity (Note 8)	904,262	814,563
Treasury stock	(5,951)	(5,946)
Total equity attributable to owners of the parent	4,232,256	4,099,795
Non-controlling interests	303,586	297,579
Total equity	4,535,842	4,397,374
Total liabilities and equity	¥12,466,205	¥12,202,921

Condensed Consolidated Statements of Income and Comprehensive Income

Condensed Consolidated Statements of Income
Mitsui & Co., Ltd. and subsidiaries
For the Three-Month Periods Ended June 30, 2015 and 2014

	Millions of Yen	
	Three-month Period Ended June 30, 2015	Three-month Period Ended June 30, 2014
Revenue (Note 4):		
Sale of products	¥ 1,148,741	¥ 1,237,992
Rendering of services	96,874	100,715
Other revenue	38,074	31,819
Total revenue	1,283,689	1,370,526
Cost:		
Cost of products sold	(1,036,863)	(1,100,672)
Cost of services rendered	(38,672)	(44,531)
Cost of other revenue	(16,001)	(14,934)
Total cost	(1,091,536)	(1,160,137)
Gross Profit	192,153	210,389
Other Income (Expenses):		
Selling, general and administrative expenses	(139,850)	(139,248)
Gain (loss) on securities and other investments—net (Note 12)	17,474	1,157
Impairment loss of fixed assets	(429)	(11)
Gain (loss) on disposal or sales of fixed assets—net	12,939	475
Other income (expense)—net	(1,543)	(1,588)
Total other income (expenses)	(111,409)	(139,215)
Finance Income (Costs):		
Interest income	8,408	8,357
Dividend income	16,164	40,989
Interest expense	(12,426)	(11,706)
Total finance income (costs)	12,146	37,640
Share of Profit of Investments Accounted for Using the Equity Method (Note 4)	59,875	64,320
Profit before Income Taxes	152,765	173,134
Income Taxes	(47,963)	(39,604)
Profit for the Period	¥ 104,802	¥ 133,530
Profit for the Period Attributable to:		
Owners of the parent	¥ 96,937	¥ 127,806
Non-controlling interests	7,865	5,724

	Yen	
Earnings per Share Attributable to Owners of the Parent(Note 10):		
Basic	¥ 54.08	¥ 71.30
Diluted	¥ 54.07	¥ 71.30

Condensed Consolidated Statements of Comprehensive Income
Mitsui & Co., Ltd. and subsidiaries
For the Three-Month Periods Ended June 30, 2015 and 2014

	Millions of Yen	
	Three-month Period Ended June 30, 2015	**Three-month Period Ended June 30, 2014**
Comprehensive Income:		
Profit for the period	¥ 104,802	¥ 133,530
Other comprehensive income :		
Items that will not be reclassified to profit or loss:		
Financial assets measured at FVTOCI	29,083	23,564
Remeasurements of defined benefit pension plans	1,262	(1,561)
Share of other comprehensive income of investments accounted for using the equity method	(1,982)	2,008
Income tax relating to items not reclassified	(9,226)	(6,003)
Items that may be reclassified subsequently to profit or loss:		
Foreign currency translation adjustments	9,198	(2,846)
Cash flow hedges	5,286	(2,684)
Share of other comprehensive income of investments accounted for using the equity method	75,873	(18,754)
Income tax relating to items that may be reclassified	(10,018)	2,000
Total other comprehensive income	99,476	(4,276)
Comprehensive Income for the Period	¥ 204,278	¥ 129,254
Comprehensive Income for the Period Attributable to:		
Owners of the parent	¥ 192,145	¥ 125,804
Non-controlling interests	12,133	3,450

See Notes to Condensed Consolidated Financial Statements

Condensed Consolidated Statements of Changes in Equity

Mitsui & Co., Ltd. and subsidiaries
For the Three-Month Periods Ended June 30, 2015 and 2014

Millions of Yen	Common Stock	Capital Surplus	Retained Earnings	Other Components of Equity (Note 8)	Treasury Stock	Total	Non-controlling Interests	Total Equity
	Attributable to owners of the parent							
Balance as at April 1, 2014	¥ 341,482	¥ 418,004	¥ 2,345,790	¥ 766,631	¥ (56,140)	¥ 3,815,767	¥ 284,537	¥ 4,100,304
Profit for the period			127,806			127,806	5,724	133,530
Other comprehensive income for the period				(2,002)		(2,002)	(2,274)	(4,276)
Comprehensive income for the period						125,804	3,450	129,254
Transaction with owners:								
Dividends paid to the owners of the parent (per share: ¥34)			(60,946)			(60,946)		(60,946)
Dividends paid to non-controlling interest shareholders							(4,437)	(4,437)
Acquisition of treasury stock					(3)	(3)		(3)
Sales of treasury stock			0		0	0		0
Cancellation of treasury stock			(50,191)		50,191	-		-
Equity transactions with non-controlling interest shareholders		(2,981)		915		(2,066)	2,625	559
Transfer to retained earnings			1,607	(1,607)		-		-
Balance as at June 30, 2014	¥ 341,482	¥ 415,023	¥ 2,364,066	¥ 763,937	¥ (5,952)	¥ 3,878,556	¥ 286,175	¥ 4,164,731

Millions of Yen	Common Stock	Capital Surplus	Retained Earnings	Other Components of Equity (Note 8)	Treasury Stock	Total	Non-controlling Interests	Total Equity
	Attributable to owners of the parent							
Balance as at April 1, 2015	¥ 341,482	¥ 411,881	¥ 2,537,815	¥ 814,563	¥ (5,946)	¥ 4,099,795	¥ 297,579	¥ 4,397,374
Profit for the period			96,937			96,937	7,865	104,802
Other comprehensive income for the period				95,208		95,208	4,268	99,476
Comprehensive income for the period						192,145	12,133	204,278
Transaction with owners:								
Dividends paid to the owners of the parent (per share: ¥32)			(57,361)			(57,361)		(57,361)
Dividends paid to non-controlling interest shareholders							(6,858)	(6,858)
Acquisition of treasury stock					(5)	(5)		(5)
Sales of treasury stock		0			0	0		0
Compensation costs related to stock options		6				6		6
Equity transactions with non-controlling interest shareholders		(2,627)		303		(2,324)	732	(1,592)
Transfer to retained earnings			5,812	(5,812)		-		-
Balance as at June 30, 2015	¥ 341,482	¥ 409,260	¥ 2,583,203	¥ 904,262	¥ (5,951)	¥ 4,232,256	¥ 303,586	¥ 4,535,842

See Notes to Condensed Consolidated Financial Statements

Condensed Consolidated Statements of Cash Flows

Mitsui & Co., Ltd. and subsidiaries
For the Three-Month Periods Ended June 30, 2015 and 2014

	Millions of Yen	
	Three -Month Period Ended June 30, 2015	Three -Month Period Ended June 30, 2014
Operating Activities:		
Profit for the Period	¥ 104,802	¥ 133,530
Adjustments to reconcile profit for the period to cash flows from operating activities:		
Depreciation and amortization	65,131	67,717
Change in retirement benefit liabilities	(25)	(2,082)
Provision for doubtful receivables	2,300	2,957
(Gain)/loss on securities and other investments—net	(17,474)	(1,157)
Impairment loss of fixed assets	429	11
(Gain)/loss on disposal or sales of fixed assets—net	(12,939)	(475)
Finance (income)/costs—net	(9,631)	(35,846)
Income taxes	47,963	39,604
Share of profit of investments accounted for using equity method	(59,875)	(64,320)
Changes in operating assets and liabilities:		
Change in trade and other receivables	81,084	241
Change in inventories	(39,611)	(58,757)
Change in trade and other payables	(31,469)	(4,272)
Other—net	13,721	(8,264)
Interest received	9,890	9,337
Interest paid	(12,108)	(11,993)
Dividends received	64,542	98,157
Income taxes paid	(32,623)	(34,266)
Cash flows from operating activities	174,107	130,122
Investing Activities:		
Change in time deposits	(563)	(14,979)
Investments in and advances to equity accounted investees	(22,730)	(84,082)
Proceeds from sales of investments in and collection of advances from equity accounted investees	38,027	19,759
Purchases of other investments	(4,220)	(12,972)
Proceeds from sales and maturities of other investments	13,900	7,592
Increase in long-term loan receivables	(1,036)	(775)
Collections of long-term loan receivables	5,124	13,457
Purchases of property, plant, equipment and investment property	(92,527)	(92,845)
Proceeds from sales of property, plant, equipment and investment property	18,180	13,469
Cash flows from investing activities	(45,845)	(151,376)
Financing Activities:		
Change in short-term debt	67,262	36,202
Proceeds from long-term debt	141,829	256,746
Repayments of long-term debt	(159,761)	(205,078)
Purchases and sales of treasury stock	(5)	(3)
Dividends paid	(57,369)	(60,955)
Transactions with non-controlling interests shareholders	(4,374)	(6,082)
Cash flows from financing activities	(12,418)	20,830
Effect of Exchange Rate Changes on Cash and Cash Equivalents	7,986	(4,210)
Cash and Cash Equivalents Included in Assets Held for Sale	-	(426)
Change in Cash and Cash Equivalents	123,830	(5,060)
Cash and Cash Equivalents at Beginning of Period	1,400,770	1,226,317
Cash and Cash Equivalents at End of Period	¥ 1,524,600	¥ 1,221,257

See Notes to Condensed Consolidated Financial Statements

Notes to Condensed Consolidated Financial Statements

Mitsui & Co., Ltd. and subsidiaries

1. REPORTING ENTITY

Mitsui & Co., Ltd. (the "Company") is a company incorporated in Japan. Condensed Consolidated Financial Statements of the Company have a quarterly closing date as of June 30 and comprises the financial statements of the Company and its subsidiaries (collectively, the "companies"), and the interests in associated companies and joint ventures (collectively, the "equity accounted investees").

The companies, as sogo shosha or general trading companies, are engaged in business activities, such as trading in various commodities, financing for customers and suppliers relating to such trading activities worldwide, and organizing and coordinating industrial projects through their worldwide business networks.

The companies conduct sales, export, import, offshore trades and manufacture of products in the areas of "Iron & Steel Products," "Mineral & Metal Resources," "Machinery & Infrastructure," "Chemicals," "Energy," "Lifestyle," and "Innovation & Corporate Development," while providing general services for retailing, information and communications, technical support, transportation, and logistics and financing.

In addition to the above, the companies are also engaged in the development of natural resources such as oil and gas, and iron and steel raw materials and in strategic business investments in new areas such as information technology, renewable energy, and environmental solution business.

2. BASIS OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

I. BASIS OF PREPARATION

Condensed Consolidated Financial Statements have been prepared in accordance with International Accounting Standard No.34 ("IAS34") and not all information required in Consolidated Financial Statements as of the end of fiscal year is included. Therefore, Condensed Consolidated Financial Statements should be used with Consolidated Financial Statements of the previous fiscal year.

II. USE OF ESTIMATES AND JUDGMENTS

The preparation of Condensed Consolidated Financial Statements requires management to make judgments based on assumptions and estimates that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results could differ from these judgments based on assumptions and estimates.

The judgments based on assumptions and estimates which could affect the accompanying Condensed Consolidated Financial Statements are the same as those of the previous fiscal year.

III. SIGNIFICANT ACCOUNTING POLICIES

Significant accounting policies applied in the accompanying Condensed Consolidated Financial Statements are the same as those applied in the Consolidated Financial Statements of the previous fiscal year.

IV. RECLASSIFICATION

Certain reclassifications and format changes have been made to amounts as of March 31, 2015 and for the three-month period ended June 30, 2014 to conform to the current period presentation.

3. BUSINESS COMBINATIONS

No material business combinations were completed during the three-month periods ended June 30, 2015 and 2014.

4. SEGMENT INFORMATION

Three-month period ended June 30, 2015 :	Iron & Steel Products	Mineral & Metal Resources	Machinery & Infrastructure	Chemicals	Energy	Lifestyle	Innovation & Corporate Development
	Millions of Yen						
Revenue	¥ 30,286	¥ 190,089	¥ 85,106	¥ 222,603	¥ 205,760	¥ 246,242	¥ 30,939
Gross Profit	¥ 8,544	¥ 26,659	¥ 29,709	¥ 18,762	¥ 35,948	¥ 29,804	¥ 11,262
Share of Profit (Loss) of Investments Accounted for Using the Equity Method	¥ 1,253	¥ (1,195)	¥ 24,259	¥ 2,012	¥ 11,859	¥ 5,366	¥ 2,750
Profit for the Period Attributable to Owners of the parent	¥ 2,196	¥ 13,589	¥ 17,650	¥ 1,499	¥ 16,695	¥ 8,523	¥ 14,312
EBITDA	¥ 3,641	¥ 30,514	¥ 28,735	¥ 7,922	¥ 73,409	¥ 6,266	¥ 4,630
Total Assets at June 30, 2015	¥ 438,148	¥ 1,944,072	¥ 2,056,352	¥ 852,512	¥ 2,461,349	¥ 1,621,059	¥ 630,979

Three-month period ended June 30, 2015 :	Americas	Europe the Middle East and Africa	Asia Pacific	Total	All Other	Adjustments and Eliminations	Consolidated Total
	Millions of Yen						
Revenue	¥ 218,395	¥ 29,966	¥ 35,492	¥ 1,294,878	¥ 636	¥ (11,825)	¥ 1,283,689
Gross Profit	¥ 31,560	¥ 5,494	¥ 5,800	¥ 203,542	¥ 393	¥ (11,782)	¥ 192,153
Share of Profit (Loss) of Investments Accounted for Using the Equity Method	¥ 2,686	¥ 1,172	¥ 9,844	¥ 60,006	¥ 16	¥ (147)	¥ 59,875
Profit for the Period Attributable to Owners of the parent	¥ 9,192	¥ 1,436	¥ 6,253	¥ 91,345	¥ 1,607	¥ 3,985	¥ 96,937
EBITDA	¥ 19,754	¥ 1,916	¥ 11,244	¥ 188,031	¥ (901)	¥ 6,343	¥ 193,473
Total Assets at June 30, 2015	¥ 660,732	¥ 163,429	¥ 443,758	¥ 11,272,390	¥ 5,488,797	¥ (4,294,982)	¥ 12,466,205

Three-month period ended June 30, 2014(As restated):	Iron & Steel Products	Mineral & Metal Resources	Machinery & Infrastructure	Chemicals	Energy	Lifestyle	Innovation & Corporate Development
	Millions of Yen						
Revenue	¥ 44,601	¥ 192,296	¥ 101,091	¥ 218,843	¥ 279,687	¥ 219,817	¥ 29,297
Gross Profit	¥ 10,366	¥ 45,503	¥ 27,825	¥ 18,577	¥ 53,372	¥ 26,008	¥ 10,473
Share of Profit of Investments Accounted for Using the Equity Method	¥ 429	¥ 8,377	¥ 13,624	¥ 1,312	¥ 13,718	¥ 4,597	¥ 2,578
Profit (Loss) for the Period Attributable to Owners of the parent	¥ 1,038	¥ 38,655	¥ 11,573	¥ 2,558	¥ 56,672	¥ (814)	¥ 303
EBITDA	¥ 2,468	¥ 58,506	¥ 16,300	¥ 6,291	¥ 120,541	¥ 2,227	¥ 2,837
Total Assets at March 31, 2015	¥ 457,838	¥ 1,951,657	¥ 2,046,943	¥ 839,609	¥ 2,582,054	¥ 1,615,681	¥ 592,538

Three-month period ended June 30, 2014(As restated):	Americas	Europe the Middle East and Africa	Asia Pacific	Total	All Other	Adjustments and Eliminations	Consolidated Total
	Millions of Yen						
Revenue	¥ 234,393	¥ 27,870	¥ 28,946	¥ 1,376,841	¥ 744	¥ (7,059)	¥ 1,370,526
Gross Profit	¥ 19,898	¥ 4,764	¥ 5,342	¥ 222,128	¥ 492	¥ (12,231)	¥ 210,389
Share of Profit of Investments Accounted for Using the Equity Method	¥ 2,969	¥ 1,317	¥ 15,581	¥ 64,502	¥ 16	¥ (198)	¥ 64,320
Profit (Loss) for the Period Attributable to Owners of the parent	¥ 5,757	¥ 1,084	¥ 10,346	¥ 127,172	¥ 1,673	¥ (1,039)	¥ 127,806
EBITDA	¥ 9,766	¥ 1,144	¥ 16,857	¥ 236,937	¥ (232)	¥ 7,462	¥ 244,167
Total Assets at March 31, 2015	¥ 613,287	¥ 167,658	¥ 443,322	¥ 11,310,587	¥ 5,115,883	¥ (4,223,549)	¥ 12,202,921

Notes: (1) "All Other" principally consisted of the Corporate Staff Unit which provides financing services and operations services to external customers and/or to the companies and affiliated companies. Total assets of "All Other" at June 30, 2015 and March 31, 2015 consisted primarily of cash and cash equivalents and time deposits related to financing activities, and assets of the Corporate Staff Unit and certain subsidiaries related to the above services.

(2) Transfers between reportable segments are made at cost plus a markup.

(3) Profit (Loss) for the Period Attributable to Owners of the parent of "Adjustments and Eliminations" includes income and expense items that are not allocated to specific reportable segments, and eliminations of intersegment transactions.

(4) Since the year ended March 31, 2015, EBITDA has been disclosed by reportable segments as the information of the operating segments periodically reviewed by the entity's chief operating decision maker. EBITDA is comprised of the companies' (a) Gross Profit, (b) Selling, general and administrative expenses, (c) Dividend income, (d) Share of Profit of Investments Accounted for Using the Equity Method as presented in the Condensed Consolidated Statements of Income and (e) Depreciation and amortization as presented in the Condensed Consolidated Statements of Cash Flows.

(5) Previously, Profit for the Period of the jointly invested subsidiaries by several segments was allocated from main segment to sub segment by using Profit for the Period Attributable to Non-controlling interests account. However, in order to disclose each operating segment's EBITDA more properly, during the three-month period ended June 30, 2015, profits and losses associated with EBITDA are allocated by using Share of Profit of Investments Accounted for Using the Equity Method account. Also, in order to disclose each operating segment's Total Assets more properly, during the three-month period ended June 30, 2015, Total Assets of the jointly invested subsidiaries are allocated based on the internal profit share. In accordance with these changes, the operating segment information for the three-month period ended June 30, 2014 has been restated to conform to the current period presentation.

(6) During the three-month period ended June 30, 2015, service fees received from affiliated companies, which were formerly included in Other income (expense) – net, are either included in Revenue or deducted from Selling, general and administrative expenses according to their nature, in order to disclose each operating segment's EBITDA more properly. In accordance with this change, the operating segment information for the three-month period ended June 30, 2014 has been restated to conform to the current period presentation.

(7) During the three-month period ended June 30, 2015, Media Business Div. was transferred from the "Lifestyle" segment to the "Innovation & Corporate Development" segment, in conjunction with the creation of the IT & Communication Business Unit and the Corporate Development Business Unit in "Innovation & Corporate Development" segment. In accordance with this change, the operating segment information for the three-month period ended June 30, 2014 has been restated to conform to the current period presentation.

5. ACQUISITIONS AND DISPOSALS OF PROPERTY, PLANT AND EQUIPMENT

The amounts of acquisitions of property, plant and equipment for the three-month periods ended June 30, 2015 and 2014 were ¥104,024 million and ¥77,101 million, respectively.
The amounts of disposals of property, plant and equipment for the three-month periods ended June 30, 2015 and 2014 were ¥5,134 million and ¥5,976 million, respectively.

6. IMPAIRMENT LOSSES AND REVERSALS OF IMPAIRMENT LOSSES FOR ASSETS

The amounts of impairment losses for assets for the three-month periods ended June 30, 2015 and 2014 were not material.
The amounts of reversals of impairment losses for assets for the three-month periods ended June 30, 2015 and 2014 were not material.

7. ISSUES, REPURCHASES AND REPAYMENTS OF FINANCIAL INSTRUMENTS

The total amount of repaid bonds for the three-month period ended June 30, 2015 was ¥20,000 million.
The total amount of issued bonds for the three-month period ended June 30, 2015 was none.

The total amount of repaid bonds for the three-month period ended June 30, 2014 was not material.
The total amount of issued bonds for the three-month period ended June 30, 2014 was not material.

8. EQUITY

Changes in other components of equity for the three-month periods ended June 30, 2015 and 2014 were as follows:

	Millions of Yen	
	Three-month period ended June 30, 2015	Three-month period ended June 30, 2014
Financial Assets Measured at FVTOCI:		
Balance at beginning of period	¥ 318,810	¥ 369,267
Increase (decrease) during the period	17,180	16,328
Transfer to retained earnings	(4,911)	(1,526)
Balance at end of period	¥ 331,079	¥ 384,069
Remeasurements of Defined Benefit Pension Plans:		
Balance at beginning of period	¥ -	¥ -
Increase (decrease) during the period	901	81
Transfer to retained earnings	(901)	(81)
Balance at end of period	¥ -	¥ -
Foreign Currency Translation Adjustments:		
Balance at beginning of period	¥ 538,728	¥ 413,931
Increase (decrease) during the period	77,017	(12,911)
Balance at end of period	¥ 615,745	¥ 401,020
Cash Flow Hedges:		
Balance at beginning of period	¥ (42,975)	¥ (16,567)
Increase (decrease) during the period	413	(4,585)
Balance at end of period	¥ (42,562)	¥ (21,152)
Total:		
Balance at beginning of period	¥ 814,563	¥ 766,631
Increase (decrease) during the period	95,511	(1,087)
Transfer to retained earnings	(5,812)	(1,607)
Balance at end of period	¥ 904,262	¥ 763,937

9. DIVIDENDS

During the three-month periods ended June 30, 2015 and 2014, the Company paid dividends of ¥32 per share (total dividend of ¥57,369 million) and ¥34 per share (total dividend of ¥60,955 million), respectively.

10. EARNINGS PER SHARE

The following is a reconciliation of basic earnings per share attributable to owners of the parent to diluted earnings per share attributable to owners of the parent for the three-month periods ended June 30, 2015 and 2014:

	Three-month Period Ended June 30, 2015			Three-month Period Ended June 30, 2014		
	Profit (numerator)	Shares (denominator)	Per share amount	Profit (numerator)	Shares (denominator)	Per share amount
	Millions of Yen	In Thousands	Yen	Millions of Yen	In Thousands	Yen
Basic earnings per share attributable to owners of the parent:	¥ 96,937	1,792,523	¥ 54.08	¥ 127,806	1,792,511	¥ 71.30
Effect of dilutive securities:						
Adjustment of effect of:						
Dilutive securities of associated companies…	(3)	-		(3)	-	
Stock options…………………………………	-	264		-	-	
Diluted earnings per share attributable to owners of the parent:	¥ 96,934	1,792,787	¥ 54.07	¥ 127,803	1,792,511	¥ 71.30

11. CONTINGENT LIABILITIES

I. GUARANTEES

The companies provide various types of guarantees to the benefit of third parties and related parties principally to enhance their credit standings, and would be required to execute payments if a guaranteed party failed to fulfill its obligation with respect to a borrowing or trade payable.

The table below summarizes the maximum potential amount of future payments, amount outstanding and recourse provisions/collateral of the companies' guarantees as of June 30, 2015 and March 31, 2015. The maximum potential amount of future payments represents the amount without consideration of possible recoveries under recourse provisions or from collateral held or pledged that the companies could be obliged to pay if there were defaults by guaranteed parties. Such amounts bear no relationship to the anticipated losses on these guarantees and indemnifications, and, in the aggregate, they greatly exceed anticipated losses.
The companies evaluate risks involved for each guarantee in an internal screening procedure before issuing a guarantee and regularly monitor outstanding positions and record adequate allowance to cover losses expected from probable performance under these agreements. The companies believe that the likelihood to perform guarantees which would materially affect the consolidated financial position, operating result, or cash flows of the companies is remote at June 30, 2015.

	Millions of Yen			
	Maximum potential amount of future payments	**Amount outstanding (a)**	**Recourse provisions/ Collateral (b)**	**Net amount outstanding (a)-(b)**
June 30, 2015				
Type of guarantees:				
Financial guarantees				
Guarantees for third parties	¥ 152,682	¥ 60,525	¥ 1,973	¥ 58,552
Guarantees for the investments accounted for using the equity method	835,251	447,143	102,566	344,577
Performance guarantees				
Guarantees for third parties	56,374	37,068	2,905	34,163
Guarantees for the investments accounted for using the equity method	40,695	31,716	7,869	23,847
Total	¥ 1,085,002	¥ 576,452	¥ 115,313	¥ 461,139

	Millions of Yen			
	Maximum potential amount of future payments	**Amount outstanding (a)**	**Recourse provisions/ Collateral (b)**	**Net amount outstanding (a)-(b)**
March 31, 2015				
Type of guarantees:				
Financial guarantees				
Guarantees for third parties	¥ 213,030	¥ 82,758	¥ 19,673	¥ 63,085
Guarantees for the investments accounted for using the equity method	690,440	385,616	88,859	296,757
Performance guarantees				
Guarantees for third parties	50,092	33,925	2,883	31,042
Guarantees for the investments accounted for using the equity method	35,767	27,034	236	26,798
Total	¥ 989,329	¥ 529,333	¥ 111,651	¥ 417,682

Guarantees for third parties

The companies guarantee, severally or jointly with others, indebtedness of certain customers and suppliers in the furtherance of their trading activities. Most of these guarantees outstanding as of June 30, 2015 and March 31, 2015 will expire through 2033.

Guarantees for the investments accounted for using the equity method

The companies, severally or jointly with others, issue guarantees for the investments accounted for using the equity method for the purpose of furtherance of their trading activities and enhancement of their credit for securing financing. Most of these guarantees outstanding as of June 30, 2015 and March 31, 2015 will expire through 2019 and 2022, respectively.

The table below summarizes the maximum potential amount of future payments for the companies' guarantees by the remaining contractual period as of June 30, 2015 and March 31, 2015.

	Millions of Yen	
	June 30, 2015	**March 31, 2015**
Within 1 year	¥ 188,158	¥ 189,481
After 1 to 5 years	627,378	522,605
After 5 years	269,466	277,243
Total	¥ 1,085,002	¥ 989,329

II. LITIGATION

Various claims and legal actions are pending against the companies in respect of contractual obligations and other matters arising out of the conduct of the companies' business. Appropriate provision has been recorded for the estimated loss on claims and legal actions. In the opinion of management, any additional liabilities will not materially affect the consolidated financial position, operating results, or cash flows of the companies.

12. FAIR VALUE MEASUREMENT

IFRS 13 "Fair Value Measurement" defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. IFRS 13 establishes the fair value hierarchy that may be used to measure fair value, which is provided as follows. The companies recognize transfers of assets or liabilities between levels of the fair value hierarchy as of the end of each reporting period when the transfers occur.

Level 1:
Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2:
Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly. Level 2 inputs include the following:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in markets that are not active
- Inputs other than quoted prices that are observable for the asset or liability
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

Level 3:
Unobservable inputs for the asset or liability.

(1)Valuation techniques

Primary valuation techniques used for each financial instrument and non-financial asset measured at fair value are as follows:

Other Investments

- Other investments other than measured at amortized cost are measured at fair value.
- Publicly-traded Other investments are measured using quoted market prices and classified as level 1.
- Non-marketable Other investments are measured at fair value principally using the discounted cash flow method, the market comparison approach and other appropriate valuation techniques considering various

assumptions, including expected future cash flows and discount rates reflecting the related risks of the investee. The degree to which these inputs are observable in the relevant markets determines whether the investment is classified as level 2 or 3.

Derivative Instruments

- Derivative instruments mainly consist of derivative commodity instruments and derivative financial instruments.
- Exchange-traded derivative commodity instruments measured using quoted market prices are classified as level 1. Certain derivative commodity instruments measured using observable inputs of the quoted prices obtained from the market, financial information providers, and brokers, are classified as level 2. Also, the derivative commodity instruments measured using unobservable inputs are classified as level 3.
- Derivative financial instruments are mainly measured by discounted cash flow analysis using foreign exchange and interest rates or quoted prices currently available for similar types of agreements and are classified as level 2.

Inventories

- Inventories acquired with the purpose of being sold in the near future and a profit from fluctuations in price are measured at fair value based on quoted prices with certain adjustment and classified as level 2. The amounts of costs to sell as of June 30, 2015 and March 31, 2015 were immaterial.

(2)Valuation process

The valuation process involved in level 3 measurements for each applicable asset and liability is governed by the model validation policy and related procedures pre-approved by appropriate approver. Based on the policy and procedures, the personnel determine the valuation model to be utilized to measure each asset and liability at fair value. We engage independent external experts of valuation to assist in the valuation process for certain assets over a specific amount, and their results of valuations are reviewed by the responsible personnel. All of the valuations, including those performed by the external experts, are reviewed and approved by appropriate approver.

(3)Assets and liabilities measured at fair value on a recurring basis

Information by fair value hierarchy

Assets and liabilities measured at fair value on a recurring basis as of June 30, 2015 and March 31, 2015 were as follows. No assets or liabilities were transferred between level 1 and 2 for the three-month period ended June 30, 2015 and for the year ended March 31, 2015.

June 30, 2015	Millions of Yen				
	Fair value measurements using				
	Level 1	Level 2	Level 3	Netting adjustments*	Total fair value
Assets:					
Other investments:					
Financial assets measured at FVTPL	¥ 4,598	¥ 10,221	¥ 37,362		
Financial assets measured at FVTOCI	655,741	–	842,017		
Total other investments	¥ 660,339	¥ 10,221	¥ 879,379	–	¥ 1,549,939
Derivative assets:					
Foreign exchange contracts	–	¥ 105,222	–		
Interest rate contracts	–	38,850	–		
Commodity contracts	¥ 54,809	696,388	¥ 500		
Other contracts	–	–	3,562		
Total derivative assets	¥ 54,809	¥ 840,460	¥ 4,062	¥ (619,837)	¥ 279,494
Inventories	–	¥ 193,174	–	–	¥ 193,174
Total assets	¥ 715,148	¥1,043,855	¥ 883,441	¥ (619,837)	¥ 2,022,607
Liabilities:					
Derivative liabilities:					
Foreign exchange contracts	–	¥ 105,729	–		
Interest rate contracts	–	11,817	–		
Commodity contracts	¥ 31,630	710,963	¥ 269		
Total derivative liabilities	¥ 31,630	¥ 828,509	¥ 269	¥ (638,027)	¥ 222,381
Total liabilities	¥ 31,630	¥ 828,509	¥ 269	¥ (638,027)	¥ 222,381

March 31, 2015	Millions of Yen				
	Fair value measurements using				
	Level 1	Level 2	Level 3	Netting adjustments*	Total fair value
Assets:					
Other investments:					
Financial assets measured at FVTPL	¥ 4,566	–	¥ 36,446		
Financial assets measured at FVTOCI	633,366	–	850,880		
Total other investments	¥ 637,932	–	¥ 887,326	–	¥ 1,525,258
Derivative assets:					
Foreign exchange contracts	–	¥ 114,855	–		
Interest rate contracts	–	41,646	–		
Commodity contracts	¥ 47,578	948,519	¥ 812		
Other contracts	–	–	3,495		
Total derivative assets	¥ 47,578	¥1,105,020	¥ 4,307	¥ (851,080)	¥ 305,825
Inventories	–	¥ 153,065	–	–	¥ 153,065
Total assets	¥ 685,510	¥1,258,085	¥ 891,633	¥ (851,080)	¥ 1,984,148
Liabilities:					
Derivative liabilities:					
Foreign exchange contracts	–	¥ 105,700	–		
Interest rate contracts	–	12,551	–		
Commodity contracts	¥ 38,345	961,774	¥ 716		
Total derivative liabilities	¥ 38,345	¥1,080,025	¥ 716	¥ (888,853)	¥ 230,233
Total liabilities	¥ 38,345	¥1,080,025	¥ 716	¥ (888,853)	¥ 230,233

*Amounts of netting adjustments include the net amount when, and only when, the companies currently have a legally enforceable right to set off the recognized amounts as well as intend either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Reconciliation of assets measured at fair value on a recurring basis using significant unobservable inputs (Level 3)

The reconciliation of financial assets measured at FVTOCI for the three-month period ended June 30, 2015 and 2014 were as follows:

	Millions of Yen	
	Three-month period ended June 30, 2015	**Three-month period ended June 30, 2014**
Balance at beginning of period	¥ 850,880	¥ 990,593
Other comprehensive income	(7,347)	(7,886)
Purchases	3,791	4,803
Sales	(1,681)	(1,241)
Transfers into Level 3	–	–
Transfers out of Level 3	–	–
Others (Note)	(3,626)	(21,032)
Balance at end of period	¥ 842,017	¥ 965,237

Note: “Others” includes the effect of changes in foreign exchange rates and in scope of consolidation.

Other comprehensive income related to financial assets measured at FVTOCI was included in “Financial assets measured at FVTOCI” in Condensed Consolidated Statements of Comprehensive Income.

Quantitative information about level 3 fair value measurements

Information about valuation techniques and significant unobservable inputs used for level 3 assets measured at fair value on a recurring basis as of June 30, 2015 and March 31, 2015 were as follows:

June 30, 2015	**Valuation Technique**	**Principal Unobservable Input**	**Range**
Financial assets measured at FVTOCI	Income approach	Discount rate	5.9%~16.0%

March 31, 2015	**Valuation Technique**	**Principal Unobservable Input**	**Range**
Financial assets measured at FVTOCI	Income approach	Discount rate	5.9%~16.0%

Information about sensitivity to changes in significant unobservable inputs

For recurring fair value measurements of financial assets measured at FVTOCI using the income approach, increases (decreases) in discount rates would result in a lower (higher) fair value.

(4) Fair value of non-current financial assets and liabilities

The fair values of non-current receivables with floating rates, including long-term loans receivable, and long-term debt with floating rates approximately equal their respective carrying amounts. The fair values of non-current receivables with fixed rate and long-term debt with fixed rate are estimated by discount cash flow analysis, using interest rates currently available for similar types of loans, accounts receivable and borrowings with similar terms and remaining maturities.

The fair values of financial instruments as of June 30, 2015 and March 31, 2015 were as follows. The fair values of current financial assets and current financial liabilities are not disclosed because the carrying amounts are approximately the same as their fair values on a reasonable basis.

	Millions of Yen			
	June 30, 2015		March 31, 2015	
	Carrying amount	Fair value	Carrying amount	Fair value
Non-current receivables				
Trade and other receivables and other financial assets (*).........	¥ 532,375	¥ 533,995	¥ 556,110	¥ 557,487
Non-current liabilities				
Long-term debts, less current portion and other financial liabilities (*)...	¥ 4,209,812	¥ 4,277,185	¥ 4,177,887	¥ 4,256,636

(*)The fair values of other financial assets and other financial liabilities approximate their respective carrying amounts.

Trade and other receivables include loans receivable. Long-term debts include borrowings and bonds.

13. SUBSEQUENT EVENTS

The Company approved at the meeting of the Board of Directors held on July 8, 2015, to allot the stock option scheme as stock-based compensation with stock price conditions to the Company's Directors (excluding External Directors) and Executive Officers to purchase up to 250,700 shares of the Company's common stock in the period from July 28, 2018 to July 27, 2045 with payment due upon the exercise of offered subscription rights to shares being ¥1 per share.

14. AUTHORIZATION OF THE ISSUE OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

The issue of Condensed Consolidated Financial Statements was authorized by Tatsuo Yasunaga, Representative Director, President and CEO, and Keigo Matsubara, Representative Director, Executive Managing Officer and CFO, on August 13, 2015.