

# Creating Sustainable Futures

## FY March 2026 Q1-3 (April-December 2025) Financial Results



**MITSUI & CO.**

February 3, 2026  
Mitsui & Co., Ltd.  
(Securities Code: 8031)

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# Summary of Operating Results

- ◆ COCF\*1: Strong progress pacing above previous forecast. Revised up forecast again to 950 bn yen.
- ◆ Profit\*2: Steady progress despite one-time loss related to JA Mitsui Leasing. No change to forecast.

	FY March 2026 Q1-3 results	YoY change	Previous forecast (announced November 2025)	Progress	(JPY)
COCF	<b>748.8</b> bn	-44.7 bn	900 bn	83 %	▶ <b>950</b> bn (+50 bn)
Profit	<b>611.9</b> bn	-40.3 bn	820 bn	75 %	▶ <b>820</b> bn (no change)
Dividend per Share (interim / year-end)	<b>55</b> yen*3		115 yen (55 yen / 60 yen)		▶ No change
Share Repurchases	<b>77.3</b> bn		200 bn		▶ No change

\*1 Core Operating Cash Flow: Cash flow from operating activities (479.9 bn yen) minus cash flow from changes in working capital (-342.9 bn yen) minus outflows for repayment of lease liability (74.0 bn yen). Figures are for FY March 2026 Q1-3.

\*2 In this presentation material, *profit* is in reference to *profit attributable to owners of the parent*

\*3 Interim dividend amount of 158.9 bn yen (55 yen per share) in FY March 2026, does not include year-end dividend

# Progress Against Previous Forecast for FY March 2026 (COCF)

- ◆ Steady progress made in Mineral & Metal Resources, Energy, Machinery & Infrastructure, and Iron & Steel Products. Revised up forecast by 50 bn yen

Segment	Q1-3 results	Previous forecast (announced November 2025)	Progress	Latest forecast (announced February 2026)	Change	Main factors
Mineral & Metal Resources	244.8	300	82%	320	+20	[+] Iron ore (forex, prices), Vale dividends
Energy	215.5	240	90%	265	+25	[+] Asset sales, US gas prices
Machinery & Infrastructure	136.1	170	80%	180	+10	[+] Dividends from equity method investees
Chemicals	74.7	95	79%	90	-5	[ - ] Trading
Iron & Steel Products	17.7	10	177%	18	+8	[+] Dividends from equity method investees, trading
Lifestyle*	10.0	15	67%	7	-8	[ - ] Coffee trading
Innovation & Corporate Development	30.5	40	76%	38	-2	
Others, Adjustments and Eliminations*	19.5	30	-	32	+2	
<b>Total</b>	<b>748.8</b>	<b>900</b>	<b>83%</b>	<b>950</b>	<b>+50</b>	

\* Includes the impact of interest income and expenses between consolidated subsidiaries across segments (Lifestyle: -10.9 bn yen, Others, Adjustments & Eliminations: +10.9 bn yen)

# Progress Against Previous Forecast for FY March 2026 (Profit)

- ◆ Steady progress overall, good performance in Mineral & Metal Resources, Energy, Machinery & Infrastructure, and Iron & Steel Products
- ◆ Slow progress in Innovation & Corporate Development due to one-time loss, but further asset sale gains expected before fiscal year end

(bn JPY)

Segment	Q1-3 results	Previous forecast (announced November 2025)	Progress	Latest forecast (announced February 2026)	Change	Main factors
Mineral & Metal Resources	199.7	220	91%	240	+20	[+] Iron ore (forex, prices), Vale dividends
Energy	138.5	160	87%	165	+5	[+] Asset sales, LNG dividends (forex)
Machinery & Infrastructure	162.1	215	75%	220	+5	[+] Infrastructure
Chemicals	55.5	80	69%	65	-15	[ - ] Trading, one-time factors
Iron & Steel Products	16.5	15	110%	19	+4	[+] Trading
Lifestyle	33.1	65	51%	58	-7	[ - ] Asset sales, coffee trading
Innovation & Corporate Development	4.2	65	6%	53	-12	[ - ] JA Mitsui Leasing [+] Asset sales
Others, Adjustments and Eliminations	2.3	0	-	0	0	
<b>Total</b>	<b>611.9</b>	<b>820</b>	<b>75%</b>	<b>820</b>	<b>0</b>	

# Cash Flow Allocation (Results)

- ◆ Investments for growth and asset recycling steadily executed in line with the MTMP\*1
- ◆ Investments for growth for current fiscal year exceed 1 tr yen after completing acquisition of Rhodes Ridge iron ore interest

(bn JPY)	MTMP 2026 3-year forecast*3 (FY March 2024-2026)	FY March 2024-25 Cumulative results	FY March 2026 Q1-3 results	Main items (FY March 2026)
IN Cash inflows*2	COCF	2,930	2,024	749
	Asset recycling	1,500	1,138	201
	<b>Cash inflows total</b>	<b>4,430</b>	<b>3,162</b>	<b>950</b>
	Sustaining CAPEX	690	447	193
	Investments for growth	2,540		
OUT Cash outflows*2	Management Allocation	-	1,286	1,013
	Share repurchases	720	520	77
	Dividends	880	549	159*4
	<b>Cash outflows total</b>	<b>2,802</b>	<b>1,442</b>	

Mineral & Metal Resources	Iron & Steel Products
Energy	Lifestyle
Machinery & Infrastructure	Innovation & Corporate Development
Chemicals	

\*1 Medium-term Management Plan

\*2 Excludes changes in time deposits

\*3 Announced in November 2025

\*4 Interim dividend amount (55 yen per share) in FY March 2026, does not include year-end dividend

# Timing of Earnings Contribution from New Projects

- ◆ Higher base profit from projects contributing to earnings in the near-term
- ◆ Steadily executed investments for growth that fortify long-term earnings base



## FY March 2024

- FPSO (MV32-33)
- Alfius Link (contact center)
- MPIC (Philippines: infrastructure company)
- KMMP (Peru: construction and mining machinery)



- Thai gas-fired power generation No.2 Unit 1, 2
- Large-scale renewable energy project in India



- Aim Services becoming a subsidiary
- Nutrinova (functional food ingredients)
- Euricom (rice, rice products)

## FY March 2025

- Taylor & Martin (US: truck auction)
- Okamoto Machine Tool Works (machine tools and semiconductor manufacturing equipment)
- Nippon Amazon Aluminium (Brazil: aluminium smelting)
- MTC (India: metal recycling)

- Thai gas-fired power generation No.2 Unit 3, 4

- IPSP (Ecuador: shrimp farming)
- Wadi (Egypt: broilers)
- Eu Yan Sang (Singapore: traditional Chinese medicine)
- BIGI Holdings (fashion)
- Mitsui & Co. Supply Chain Solutions (food service logistics)

## FY March 2026

- ITC Antwerp becoming a subsidiary (Europe: tank terminals)
- WMES (aircraft engines)\*

- Waitsia (Australia: natural gas)
- Vaquero (US: shale gas)
- Taiwan offshore wind power

- Sneha (India: broilers)

## FY March 2027 onwards

- Rhodes Ridge (Australia: iron ore)
- Ministers North (Australia: iron ore)

- Gas, LNG
  - Tatonka (US: shale gas), Vietnam: Block B
  - Indonesia: expansion of Tangguh, UAE: Ruwais LNG, Mozambique LNG

- Renewable energy (US: vertical integration of power value chain)
- Next-generation fuels, emissions credits
- Low-carbon ammonia (UAE, US: Blue Point)
- Renewable energy (Niigata, Japan: offshore wind power)

- CT Corp (Indonesia: conglomerate)

Investments for growth forecast during MTMP  
**2.5 tr JPY**

**1.3 tr JPY**

**0.7 tr JPY**

**0.5 tr JPY**

● Investment executed, contribution to earnings started

● Investment executed, before contribution to earnings

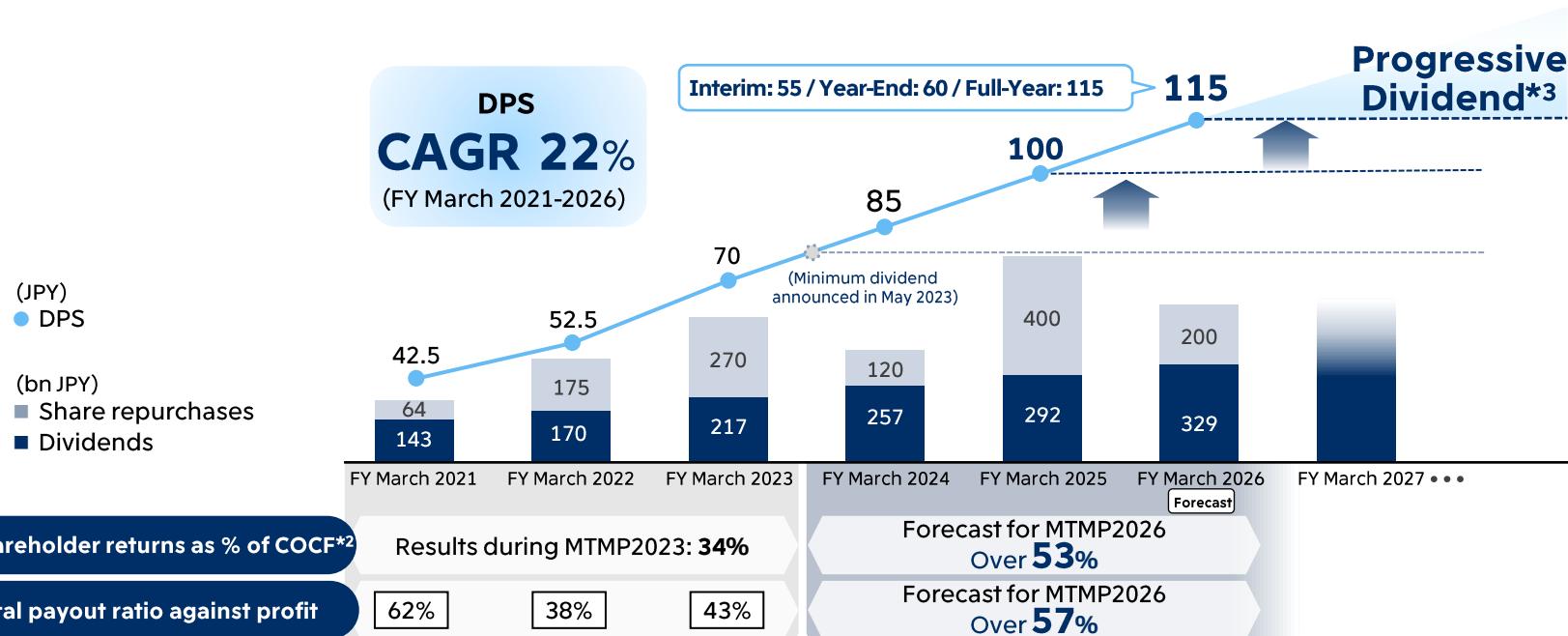
● Investment decision made

● Projects in the pipeline

\* Contribution to earnings started from Q3 of FY March 2026

# Shareholder Returns (no change to policy from FY March 2026 Q2 announcement)

- ◆ Plan to complete announced share repurchase and cancel shares by end of FY March 2026
- ◆ DPS\*1 for FY March 2026 to be 115 yen (no change), a 15 yen increase YoY (interim: 55, year-end: 60)
- ◆ Cumulative shareholder returns as % of COCF for 3-year MTMP expected to exceed 53%



\*1 Dividend per share: The DPS figures up to FY March 2024 have been retroactively adjusted due to the share split carried out in July 2024

\*2 Total payout amount divided by COCF \*3 Policy is to keep in place the progressive dividend (maintaining or increasing dividend) beyond the end of the current MTMP

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# FY March 2026 Q1-3 COCF: YoY Segment Comparison

- ◆ Lower mainly due to swing back of large LNG dividends in previous period (accrued in FY March 2024)

(bn JPY)

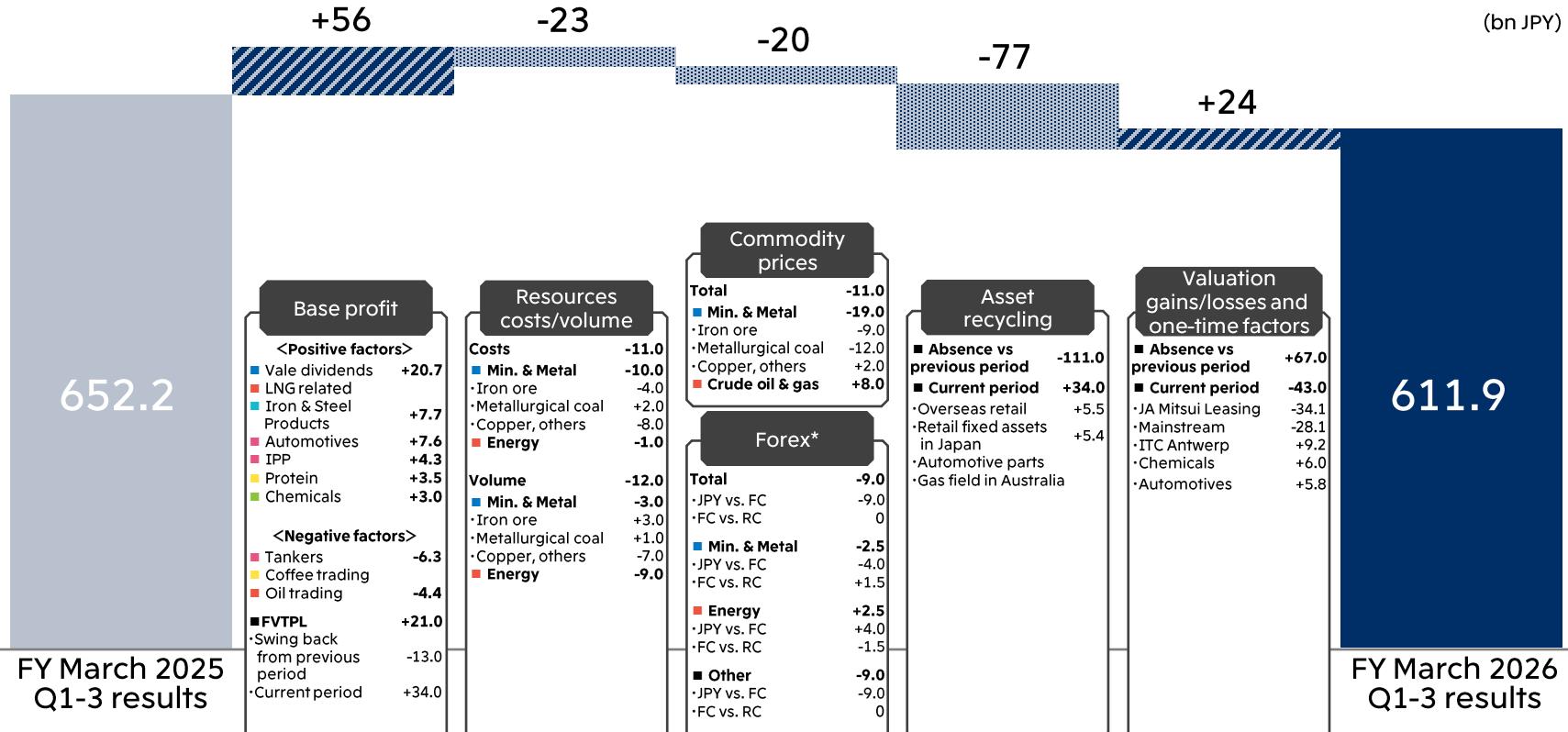
Segment	FY March 2025 Q1-3 results	FY March 2026 Q1-3 results	Change	Main factors	
Mineral & Metal Resources	284.8	244.8	-40.0	[ - ]	Metallurgical coal and iron ore prices, dividends from equity method investees
Energy	277.8	215.5	-62.3	[ - ] [ + ]	Swing back of large LNG dividends in previous period US gas prices
Machinery & Infrastructure	115.5	136.1	+20.6	[ + ]	Dividends from equity method investees, absence of taxes due to asset sales
Chemicals	70.2	74.7	+4.5	[ + ]	Gain on reversal of provisions related to business outside Japan
Iron & Steel Products	4.4	17.7	+13.3	[ + ]	Trading, dividends from equity method investees
Lifestyle*	28.8	10.0	-18.8	[ - ]	Intersegment transaction with Others, Adjustment & Eliminations, coffee trading
Innovation & Corporate Development	18.6	30.5	+11.9	[ + ]	Absence of taxes due to asset sales
Others, Adjustment & Eliminations*	-6.6	19.5	+26.1	[ + ]	Intersegment transaction with Lifestyle segment
<b>Total</b>	<b>793.5</b>	<b>748.8</b>	<b>-44.7</b>		

\* Including the impact of interest income and expenses between consolidated subsidiaries across segments in FY March 2026  
(Lifestyle: -10.9 bn yen, Others, Adjustments & Eliminations: +10.9 bn yen)

# FY March 2026 Q1-3 Profit: YoY Segment Comparison

Segment	FY March 2025 Q1-3 results	FY March 2026 Q1-3 results	Change	Main factors	
Mineral & Metal Resources	229.2	199.7	-29.5	[ - ] Metallurgical coal and iron ore (prices), copper (costs, volume) [ + ] Vale dividends	
Energy	123.9	138.5	+14.6	[ + ] US gas prices, absence of impairments [ - ] Crude oil prices	
Machinery & Infrastructure	186.0	162.1	-23.9	[ - ] Absence of asset sales [ + ] FVTPL from Firefly IPO, automotives	
Chemicals	40.3	55.5	+15.2	[ + ] Valuation gain on ITC Antwerp, absence of impairment	
Iron & Steel Products	8.9	16.5	+7.6	[ + ] Trading	
Lifestyle	32.3	33.1	+0.8	[ + ] Asset sales [ - ] Coffee trading	
Innovation & Corporate Development	67.1	4.2	-62.9	[ - ] Absence of asset sales, JA Mitsui Leasing	
Others, Adjustment & Eliminations	-35.5	2.3	+37.8	[ + ] Absence of amendment to the retirement benefit system	
<b>Total</b>	<b>652.2</b>	<b>611.9</b>	<b>-40.3</b>		

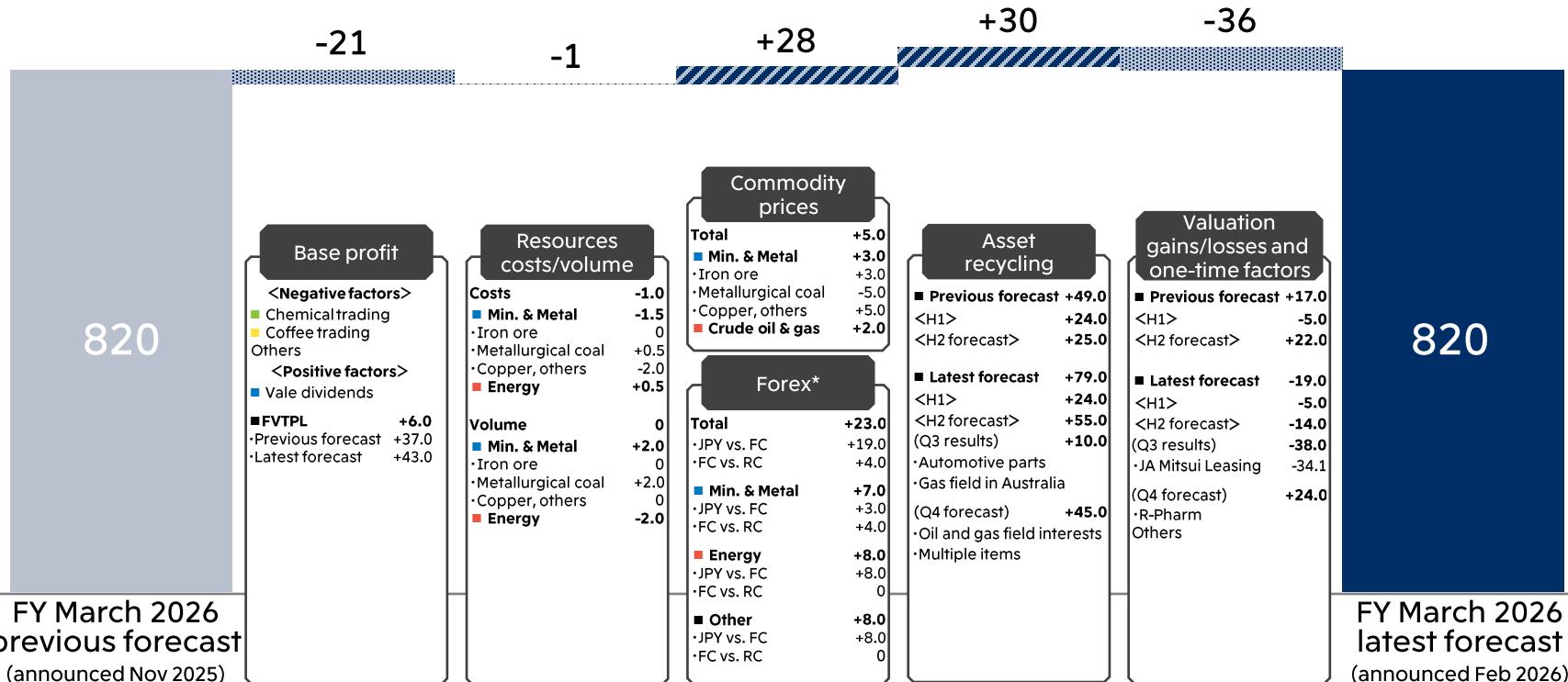
# Factor Comparison: FY March 2026 Q1-3 Profit YoY



\* FC: functional currency, RC: revenue currencies

# Factor Comparison: Latest vs Previous Profit Forecast

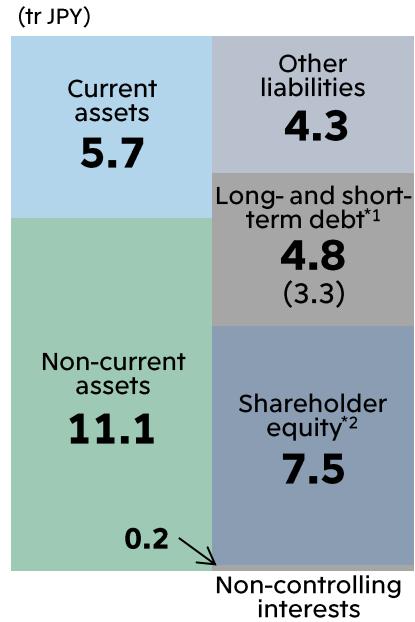
(bn JPY)



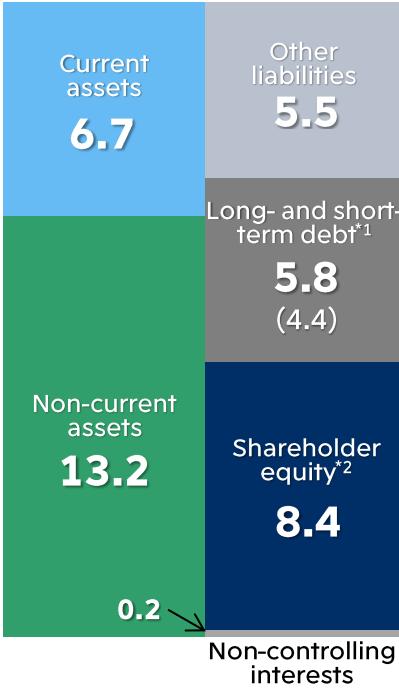
\* FC: functional currency, RC: revenue currencies

# Balance Sheet as of end-December 2025

End-March 2025



End-December 2025



## Main balances and changes

	End-Dec 2025	Changes from end-March 2025
Interest-bearing debt <sup>*3</sup>	5.2	+ 0.9
Net interest-bearing debt <sup>*4</sup>	4.4	+ 1.1
Shareholder equity <sup>*2</sup>	8.4	+ 0.9
• Profit		+ 0.6
• Other Comprehensive Income		+ 0.6
1) Financial assets measured at FVTOCI		+ 0.3
2) Foreign currency translation adjustment		+ 0.4
3) Cash-flow hedge		- 0.0
• Dividend payment		- 0.3
• Share repurchases		- 0.1

Total assets  
16.8 Tr

Shareholder equity  
7.5 Tr

Net D/E ratio  
0.44x

Total assets  
19.9 Tr

Shareholder equity  
8.4 Tr

Net D/E ratio  
0.52x

\*1 Figures in brackets are net interest-bearing debt

\*2 In this presentation material, shareholder equity means total equity attributable to owners of the parent

\*3 Interest-bearing debt is calculated by excluding lease liability from short-term debt and long-term debt

\*4 Net interest-bearing debt is interest-bearing debt minus cash and cash equivalents

# Information on IR Event

## Business briefing

Date & Time: Friday, March 13, 2026, 15:00-17:00 (JST)

Speaker: Managing Officer, General Manager of Corporate Sustainability Division /  
Chisato Onda

Managing Officer, General Manager of Human Resources & General  
Affairs Division I / Tetsu Watanabe

Topic: Sustainability  
• Climate change, natural capital, human rights  
• Human capital

Target audience: Institutional investors, analysts

Language: Japanese with English simultaneous interpreting available

Materials will be posted on our website

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# 1. Asset Recycling, Valuation Gains/Losses and One-Time Factors by Segment

Segment	FY March 2026 Q1-3 results			FY March 2026 latest forecast (announced Feb 2026)		FY March 2026 previous forecast (announced Nov 2025)	
	Profit	Incl. asset recycling	Incl. valuation gains/losses and one-time factors	Profit	Incl. asset recycling, valuation gains/losses and one-time factors	Profit	Incl. asset recycling, valuation gains/losses and one-time factors
Mineral & Metal Resources	199.7	-	1.9	240	5	220	5
Energy	138.5	5.7	-9.4	165	15	160	12
Machinery & Infrastructure	162.1	9.6	-12.3	220	12	215	6
Chemicals	55.5	2.4	13.2	65	14	80	20
Iron & Steel Products	16.5	1.9	-0.8	19	2	15	1
Lifestyle	33.1	12.7	-1.1	58	24	65	22
Innovation & Corporate Development	4.2	1.9	-31.2	53	-6	65	4
Others/ Adjustments & Eliminations	2.3	-	-3.2	0	-6	0	-4
<b>Total</b>	<b>611.9</b>	<b>34.2</b>	<b>-42.9</b>	<b>820</b>	<b>60</b>	<b>820</b>	<b>66</b>

Note: Total does not match the sum of the segments due to rounding differences

## 2. Assumptions and Sensitivities

	Impact on profit attributable to owners of the parent for FY March 2026 (announced May 2025)	FY March 2026 previous forecast (announced Nov 2025)	FY March 2026		March 2026 full-year forecast (avg. of Q1-3 and Q4)
			Q1-3 (results)	Q4 (assumption)	
Commodity <sup>*10</sup>	Crude Oil/JCC - bn JPY (1USD/bbl)	72	72	65	70
	Consolidated oil price <sup>*1</sup> 2.4bn JPY (1USD/bbl)	78	79	74	78
	US gas <sup>*2</sup> 1.9bn JPY (0.1USD/mmBtu)	3.49	3.48 <sup>*3</sup>	4.07	3.63
	Iron ore <sup>*4</sup> 3.1bn JPY (1USD/ton)	*5	102 <sup>*6</sup>	*5	*5
	Metallurgical coal 0.3bn JPY (1USD/ton)	*5	185 <sup>*7</sup>	*5	*5
Forex <sup>*11</sup>	Copper <sup>*8</sup> 0.5bn JPY (100USD/ton)	9,639	9,552 <sup>*9</sup>	11,100	9,939
	USD 4.1bn JPY (per 1 yen change)	145.54	149.30	150.00	149.48
	AUD 2.1bn JPY (per 1 yen change)	94.85	97.38	95.00	96.78

\*1 As the crude oil price affects our consolidated results with a time lag, the effect of crude oil prices on consolidated results is estimated as the consolidated oil price, which reflects this lag. For FY March 2026, we have assumed that there is a 4-6 month time lag for approx. 35%, a 1-3 month time lag for approx. 30%, a time lag of over 1 year for approx. 30%, and no time lag for approx. 5%. The above sensitivities show the annual impact of changes in the consolidated oil price.

\*2 As Mitsui has very limited exposure to US natural gas sold at Henry Hub (HH), the above sensitivities show the annual impact of changes in the weighted average sale price.

\*3 The US gas figure for the FY March 2026 Q1-3 (results) is the Henry Hub Natural Gas Futures average daily (reference price) prompt month closing price traded on NYMEX during January to September 2025.

\*4 The effect of dividend income from Vale has not been included.

\*5 Iron ore and metallurgical coal price assumptions are not disclosed.

\*6 The iron ore figure for FY March 2026 Q1-3 (results) is the average daily (reference price) spot indicated price (Fe 62% CFR North China) recorded in several industry trade magazines from April to December 2025.

\*7 The metallurgical coal figure for FY March 2026 Q1-3 (results) is the quarterly average price of representative coal brands in Japan (USD/MT).

\*8 As the copper price affects our consolidated results with a 3-month time lag, the above sensitivities show the annual impact of a 100USD/ton change in the average of the LME monthly average cash settlement prices for the period from March to December 2025.

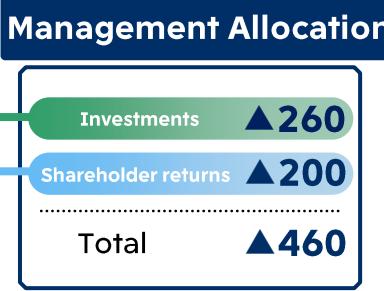
\*9 The copper figure for FY March 2026 Q1-3 (results) is the average of the LME monthly average cash settlement prices for the period from January to September 2025.

\*10 The impact from hedging is not included in the sensitivities for each commodity.

\*11 The forex sensitivities show the impact of currency fluctuations on reported profit of overseas affiliated companies denominated in their respective functional currencies and the impact of dividends received from certain foreign investees. Depreciation of the yen has the effect of increasing profit through the conversion of profit (denominated in functional currencies) into yen. In the overseas affiliated companies where sales contracts are in USD, the impact of currency fluctuations between USD and the functional currency of AUD, and the impact of currency hedging, are not included.

### 3. Cash Flow Allocation (Forecast) - FY March 2026 Q2 recap -

- ◆ Management Allocation now fully allocated to carefully selected investments for growth and shareholder returns

		MTMP 2026 3-year cumulative	
		Announced May 2025	Announced November 2025
(bn JPY)			
<b>IN</b>  <b>Cash inflows</b>	<b>COCF</b>	2,850	2,930
	<b>Asset recycling</b>	1,520	1,500
	<b>Cash inflows total</b>	4,370	+60 increase 4,430
	<b>Sustaining CAPEX</b>	690	690
	<b>Investments for growth</b>	2,280	2,540
	Investment decision made, policy confirmed		
<b>OUT</b>  <b>Cash outflows</b>	New investments	400* ▶ 460	+60 expansion -
	Additional shareholder returns	520	720
	Share repurchases		
	Dividends	880	880
<b>Management Allocation</b>		<b>Management Allocation</b>	
			
			

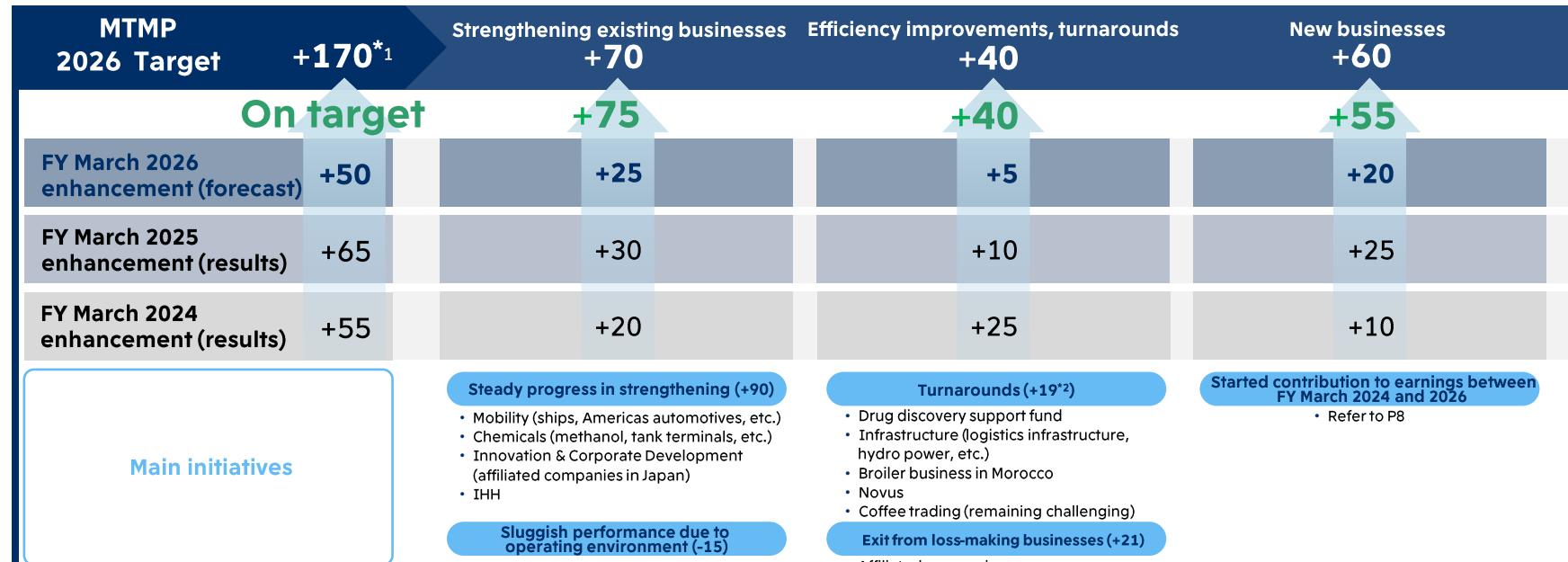
\*In the MTMP 2026, upon the decision to invest in Rhodes Ridge, 400 bn yen was allocated separately from the balance sheet to Management Allocation.

## 4. Progress in Enhancement of Base Profit - FY March 2026 Q2 recap -

- ◆ Solid progress toward achieving target of 170 bn yen enhancement by end-FY March 2026
- ◆ Earnings enhanced by strengthening existing businesses

### Continued Enhancement of Base Profit

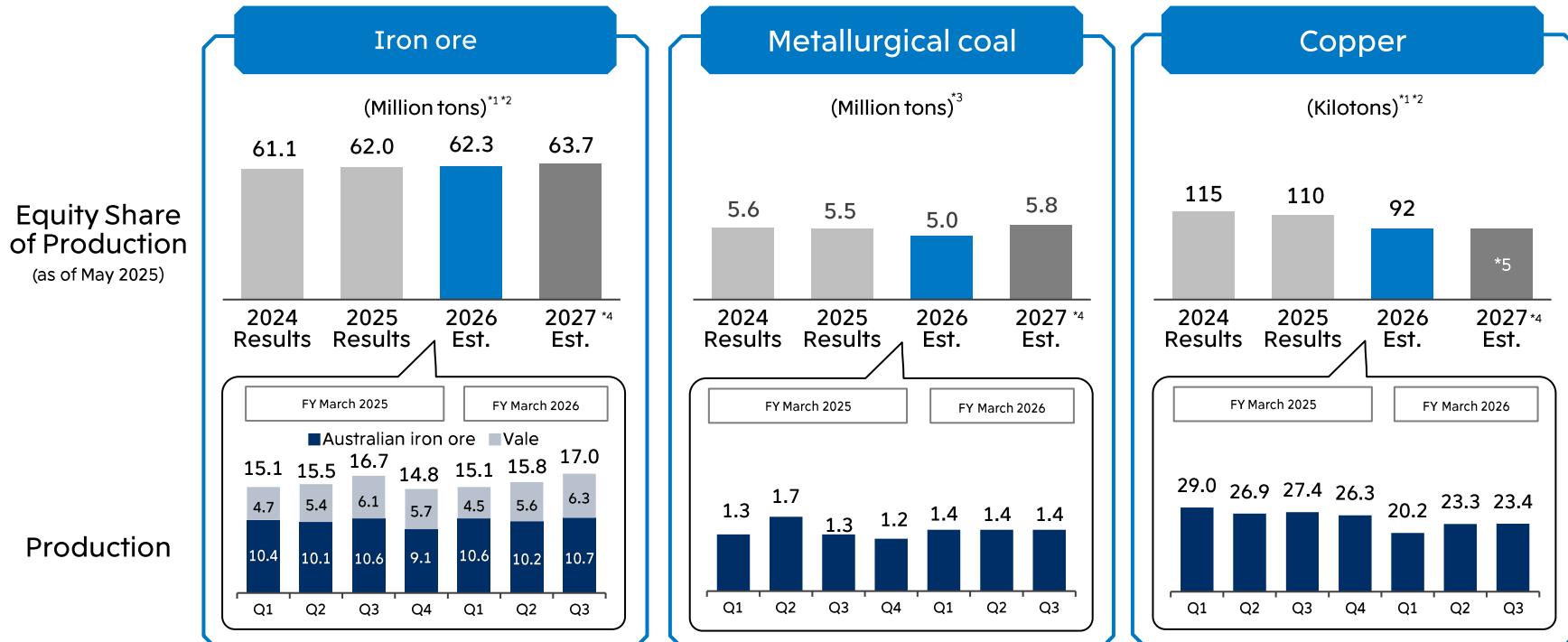
(bn JPY)



\*1 Profit adjusted to exclude asset recycling, valuation gains/losses and one-time factors, and to align commodity price and forex (including consolidated adjustments) assumptions with FY March 2026 assumptions set at the time of the MTMP announcement

\*2 Total change in profit for ongoing projects from FY March 2023 to Q2 of FY March 2026

## 5. Mineral & Metal Resources – Equity Share of Production



\*1 Vale, copper reported with a 3-month time lag

\*2 Includes Vale production (the ratio of Mitsui's equity share), among others

\*3 Does not include production volume of thermal coal

\*4 Fiscal years ending in March

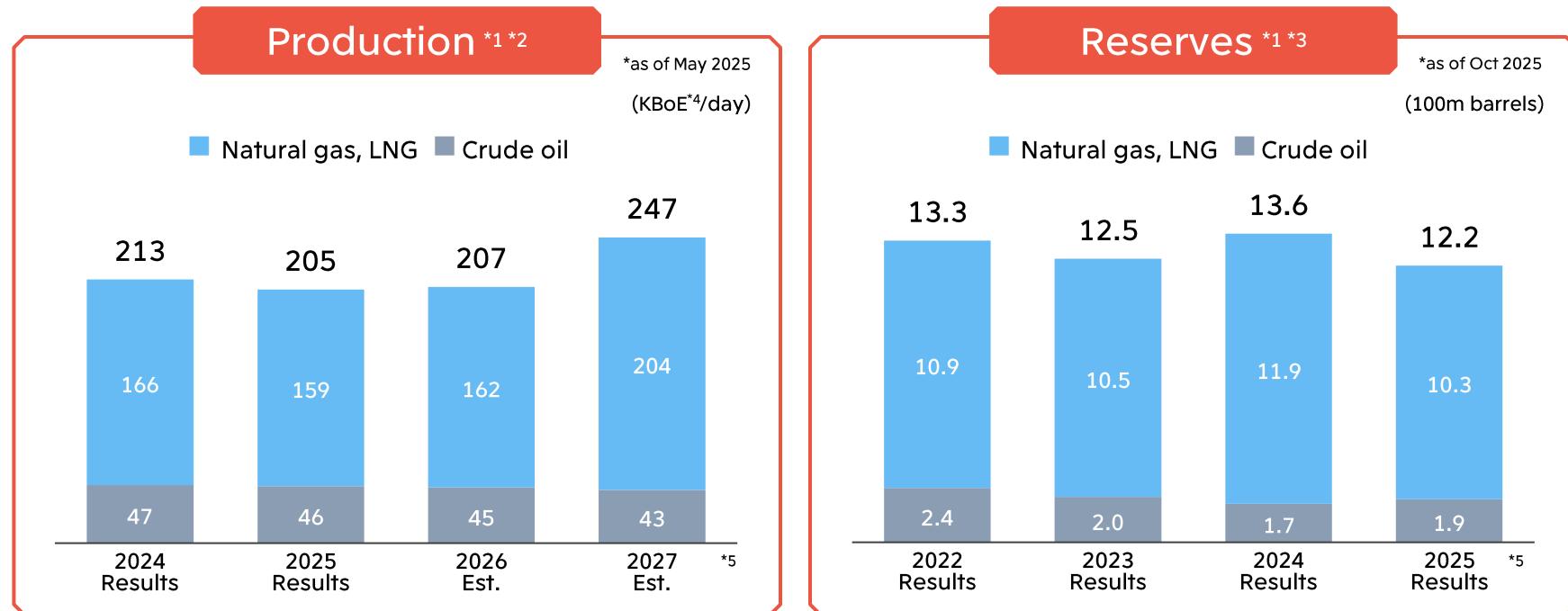
\*5 FY March 2027 estimation is under review

## 6. Mineral & Metal Resources: Main Businesses – Producing Assets

Product	Name <sup>*1</sup>	Location	FY March 2025 equity production	Main partners	Equity ratio <sup>*3</sup>	Revenue recognition	Accounting period
Iron ore	Robe River	Australia	19.7 million tons	Rio Tinto	33.0%	Consolidated (partially accounted for by equity method)	Mar
	Mt. Newman / Yandi / Mt. Goldsworthy / Jimblebar	Australia	20.4 million tons	BHP	7.0%	Consolidated (partially accounted for by dividend)	Mar
	Vale	Brazil	21.9 million tons <sup>*2</sup>	Vale	6.71%	Dividend income	Dec
Metallurgical Coal	Kestrel	Australia	0.7 million tons	EMR / Adaro	20.0%	Consolidated	Mar
	Moranbah North / Grosvenor / Capcoal / Dawson	Australia	4.8 million tons	Anglo American	Various	Consolidated	Mar
Copper	Collahuasi	Chile	67.0 thousand tons <sup>*2</sup>	Anglo American Glencore	12.0%	Equity method	Dec
	Anglo American Sur	Chile	21.0 thousand tons <sup>*2</sup>	Anglo American Codelco	9.5%	Equity method	Dec
Nickel	Taganito	Philippines	3.9 thousand tons <sup>*2</sup>	Sumitomo Metal Mining	15.0%	Dividend income	Dec
Aluminum	Albras / Alunorte	Brazil	Aluminum ingot: 78.2 thousand tons <sup>*2</sup> Alumina: 131.4 thousand tons <sup>*2</sup>	Norsk Hydro	Various	Equity Method (partially dividend income)	Dec

\*1 Includes JV names, company names, and project names \*2 Jan-Dec 2024 results \*3 As of end-December 2025

## 7. Energy: Natural Gas & Crude Oil – Equity Share of Production & Reserves



\*1 Oil equivalent: Mitsui's equity share of interests of consolidated subsidiaries, equity method investees, and general investments  
 \*2 Mitsui's share of sales is applied to certain projects

\*3 According to Mitsui's assessment standards  
 \*4 Thousand barrels of oil equivalent  
 \*5 Fiscal years ending in March

## 8. Energy: Main Businesses – Producing Assets

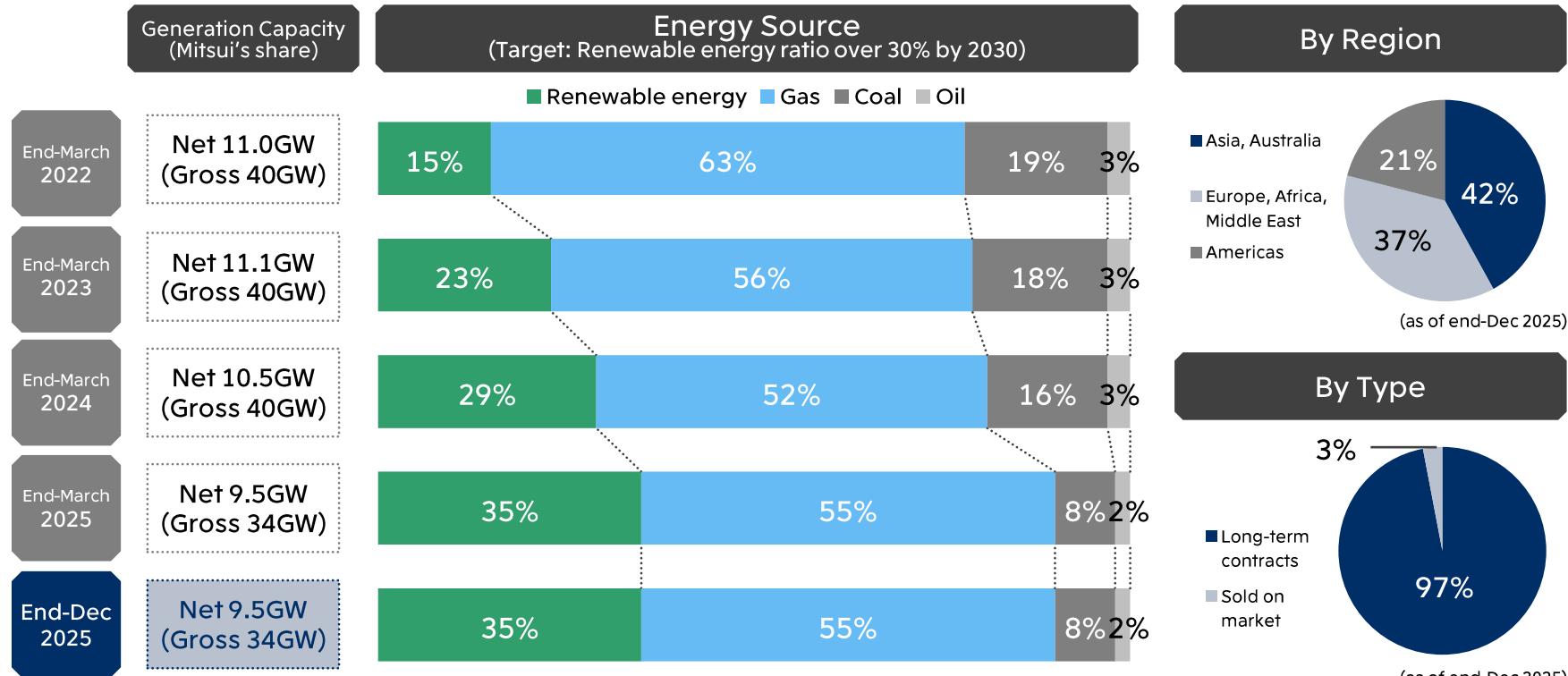
Business	Project name	Location	Production capacity	Shareholder composition / interest holders	Mitsui participating entity	Revenue recognition	Accounting period
LNG	ADNOC LNG	UAE	6.0 million tons/year	ADNOC Gas (70%), BP (10%), TotalEnergies (5%)	Mitsui (15%)	Dividend income	Dec
	QatarEnergy LNG N(3)	Qatar	7.8 million tons/year	QatarEnergy (68.5%) ConocoPhillips (30%)	Mitsui (1.5%)	Dividend income	Dec
	Oman LNG	Oman	7.6 million tons/year	Oman government (51%) Shell (30%), others	Mitsui (2.77%)	Dividend income	Dec
	Sakhalin II	Russia	9.6 million tons/year	Gazprom (77.5%) Mitsubishi Corp (10%)	MITSEL (12.5%)	Dividend income	Dec
	North West Shelf	Australia	14.3 million tons/year	Woodside (33.3%) MIMI, Shell, BP, Chevron (16.7% each)	MIMI [Mitsui/Mitsubishi Corp=50:50]	Equity method	Dec
	Tangguh	Indonesia	11.4 million tons/year	BP (40.2%) MI Berau [Mitsubishi Corp/INPEX] (16.3%) CNOOC (13.9%) ENEOS Xplora Berau [ENEOS/JOGMEC] (12.2%) KG Berau (8.6%) LNG Japan (7.4%) KG Wirigara (1.4%)	Mitsui holds 3.16% equity of whole project through KG Berau and KG Wirigara	Equity method / consolidated	Dec
	Cameron	US	12.0 million tons/year	Sempra (50.2%) TotalEnergies, [Mitsubishi Corp /NYK] (16.6% each)	Mitsui (16.6%)	Equity method	Dec

## 8. Energy: Main Businesses – Producing Assets

Business	Project name	Location	Production (most recent data)	Shareholder composition / interest holders	Mitsui participating entity	Revenue recognition	Accounting period
E&P	Block 9* <sup>1</sup>	Oman	Not disclosed	Occidental (50%) OQ (45%)	MEPME (5%)	Consolidated	Dec
	Block 27	Oman	Not disclosed	Occidental (65%)	MEPME (35%)	Consolidated	Dec
	Block 3&4* <sup>1</sup>	Oman	Not disclosed	CCED (50%) Tethys (30%)	MEPME (20%)	Consolidated	Dec
	Tempa Rossa	Italy	Not disclosed	TotalEnergies (50%) Shell (25%)	MEPIT (25%)	Consolidated	Dec
	Greater Enfield	Australia	Crude oil: 17.6 thousand BD* <sup>2</sup>	Woodside (60%)	MEPAU (40%)	Consolidated	Dec
	Kipper	Australia	Not disclosed	ExxonMobil (32.5%) Woodside (32.5%)	MEPAU (35%)	Consolidated	Dec
	Waitsia	Australia	Gas/condensate: 4.7 thousand BD	Beach Energy (50%)	MEPAU (50%)	Consolidated	Dec
	Meridian	Australia	Gas: 7.6 thousand BD	WestSide (51%)	MEPAU (49%)	Consolidated	Dec
	Eagle Ford	US	Gas/condensate/ NGL: 76 thousand BD	Crescent Energy (62.5%) KNOC (25%)	MEPTX (12.5%)	Consolidated	Dec
	Marcellus	US	Gas: 3,175 MMCF/D* <sup>3</sup>	Equinor (40.7%) Expand Energy (32.5%) others	MEPUSA (11%)	Consolidated	Dec
	South Texas Vaquero	US	Gas: 162 MMCF/D	Granite Ridge Holdings (8%)	MEPSTX (92%)	Consolidated	Dec

\*1 Decision to sell made \*2 barrel per day \*3 million standard cubic feet per day

## 9. Power Generation Portfolio



Please refer to our sustainability website for details on power generation portfolio  
[https://www.mitsui.com/jp/en/sustainability/environment/climate\\_change/pdf/en\\_projectlist\\_20250331.pdf](https://www.mitsui.com/jp/en/sustainability/environment/climate_change/pdf/en_projectlist_20250331.pdf)

# 10. YoY Profit Change (by Segment and Factor)

Segment	25/3 Q1-3	Base profit	Cost/Volume/Prices *1	FX *1 *2	Asset recycling *4				Valuation gains/losses and one-time factors *4				26/3 Q1-3	Change
					q	Previous period	Current period		Previous period	Current period		Previous period		
Mineral & Metal Resources	229.2	<Positive factors> • Vale dividends +20.7 • Various  <Negative factors> • Various	- 32.0	- 2.5	Q1	- 0.3	0	0	- 1.2	0	+0.4	• Various	- 5.5	199.7
					Q2	- 0.3	0	0	- 1.9	+1.9	0			
					Q3	0	0	0	- 2.4	+1.5	• Various			
Energy	123.9	<Positive factors> • LNG related  <Negative factors> • Oil trading -4.4 • Various	- 2.0	+2.5	Q1	- 0.6	0	0	+5.5	- 2.1	• Various		+13.1	138.5
					Q2	- 1.1	- 0.5	+5.7	+2.0	+Various	- 1.0	• Various		
					Q3	0	+3.7	+Gas field in Australia • Various	+26.8	- 6.3	• Various			

\*1

	Cost/Volume/Prices				Forex <sup>*3</sup>		
	Costs	Volume	Commodity Prices	Total	JPY vs FC	FC vs RC	Total
M&MR	-10.0	-3.0	-19.0	<b>-32.0</b>	-4.0	1.5	<b>-2.5</b>
Iron ore	-4.0	3.0	-9.0	-10.0	-4.0	2.5	<b>-1.5</b>
Metallurgical coal	2.0	1.0	-12.0	-9.0	0	-1.5	<b>-1.5</b>
Copper, others	-8.0	-7.0	2.0	-13.0	0	0.5	<b>0.5</b>
Energy	-1.0	-9.0	8.0	<b>-2.0</b>	4.0	-1.5	<b>2.5</b>

\*2 Foreign exchange (yen vs FC) that does not belong to segments other than Mineral & Metal Resources and Energy is included in Others.

\*3 FC: functional currency, RC: revenue currencies

\*4 The symbols (+/-) listed in the two Previous period columns under Asset recycling and Valuation gains/losses and one-time factors are the reverse of the actual incurred amounts.

# 10. YoY Profit Change (by Segment and Factor)

Segment	25/3 Q1-3	Base profit	Cost/ Volume/ Prices *1	FX *1 *2	Asset recycling *4				Valuation gains/losses and one-time factors *4				26/3 Q1-3	Change	
					q	Previous period	Current period	Previous period	Current period	Previous period	Current period	Previous period			
Machinery & Infrastructure	186.0	<Positive factors> •Firefly FVTPL +16.5 •Automotives +7.6 •IPP +4.3 •Various  <Negative factors> •Tankers -6.3 •Various	-	*2	Q1	- 76.8	+2.8	Various		+4.0	- 0.6	•Mainstream -2.0 •Various	162.1	- 23.9	
					Q2	- 65.5	+4.1	+9.6	+2.3	17.6	+9.4	- 12.3	•Mainstream -26.1 (cumulative -28.1) - 11.7 •Automotive +5.8 •Various		
					Q3	+7.2	+4.5		•Automotive parts •Various		+4.2	0			
Chemicals	40.3	<Negative factors> •FVTPL-5.6 •Various  <Positive factors> •Trading •Novus +1.5 •ITC Antwerp +1.4 •Various	-	*2	Q1	0	+0.1	Various			- 0.2	+15.0	•Valuation gain on ITC Antwerp +9.2 •Gain on reversal of deferred tax liability +6.0	55.5	+15.2
					Q2	- 2.0	- 2.0	+2.4	+2.3	+4.3	+7.8	+13.2	+0.3 •Various		
					Q3	0	0				- 3.3		- 2.1 •Provision for business outside Japan -2.3 •Various		
Iron & Steel Products	8.9	<Positive factors> •Regency Steel Asia +2.4 •Mitsui & Co. Steel +2.0 •NuMet +1.7 •Various  <Negative factors> •Various	-	*2	Q1	- 1.0	0			0.0	0	- 0.8	0 •Various	16.5	+7.6
					Q2	- 1.2	- 0.2	+1.9	+1.9		0	- 0.8	- 0.8 •Various		
					Q3	0	0				0	0			

\*1 Breakdown of Resources-related/Commodity Prices/Forex (Resources/Prices/FX) is shown in the footnotes on page 29.

\*2 Foreign exchange (yen vs FC) that does not belong to segments other than Mineral & Metal Resources and Energy is included in Others.

\*3 The symbols (+/-) listed in the two Previous period columns under Asset recycling and Valuation gains/losses and one-time factors are the reverse of the actual incurred amounts.

# 10. YoY Profit Change (by Segment and Factor)

Segment	25/3 Q1-3	Base profit	Cost/ Volume/ Prices *1	FX *1 *2	Asset recycling *4				Valuation gains/losses and one-time factors *4				26/3 Q1-3	Change	
					q	Previous period	Current period		Previous period	Current period					
Lifestyle	32.3	<Negative factors> • Coffee trading • Various  - 3.0  <Positive factors> • FVTPL +7.5 • Protein +3.8 • Various	-	*2	Q1	- 1.5	+5.5	• Food and retail management in North America • Various	- 5.2	- 5.0	- 1.1	- 1.9	• Various	33.1	+0.8
					Q2	- 2.6	0	+12.7 • Retail fixed assets in Japan +5.4		+0.2		- 1.3	• Various		
					Q3	- 1.1	+1.8	• Various		- 0.4		+2.1	• Various		
Innovation & Corporate Development	67.1	<Positive factors> • FVTPL +5.0 • Various  + 7.3  <Negative factors> • Various	-	*2	Q1	- 0.3	0		+1.8	+0.9	- 31.2	- 0.2	• Various	4.2	- 62.9
					Q2	- 42.7	+0.4	+2.0 • Various		- 1.2		+2.3	• Various		
					Q3	- 42.8	- 0.1	• Various		+2.1		- 33.3	• JA Mitsui Leasing -34.1 • Various		
Others/ Adjustments and	-35.5	Expenses, interest, taxes, etc. not allocated to business segments	-	*2 - 9.0	Q1	0	0		+41.2	0	- 3.2	0		2.3	+37.8
					Q2	0	0			+29.4		- 3.2	• Tax - 4.3		
					Q3	+4.3	0			+11.8		0			

\*1 Breakdown of Resources-related/Commodity Prices/Forex (Resources/Prices/FX) is shown in the footnotes on page 29.

\*2 Foreign exchange (yen vs FC) that does not belong to segments other than Mineral & Metal Resources and Energy is included in Others.

\*3 The symbols (+/-) listed in the two Previous period columns under Asset recycling and Valuation gains/losses and one-time factors are the reverse of the actual incurred amounts.

# 11. Consolidated Statements of Income & Financial Position

## Consolidated Statements of Income

(bn JPY)	FY 3/26 Q1-3	FY 3/25 Q1-3	Changes
Gross profit	966.5	945.4	+21.1
SG&A	-644.7	-662.1	+17.4
Gain (loss) on securities and other investments-net	34.0	78.7	-44.7
Impairment reversal (loss) of fixed assets-net	-3.8	-22.4	+18.6
Gain (loss) on disposal or sales of fixed assets-net	15.3	50.2	-34.9
Other income (expense)-net	18.9	-6.0	+24.9
Dividend income <sup>*1</sup>	158.8	152.1	+6.7
Interest income (expense) <sup>*2</sup>	-79.5	-86.3	+6.8
Profit (loss) of equity method investments	331.1	382.6	-51.5
Income taxes	-165.4	-165.8	+0.4
Non-controlling interests	-19.3	-14.2	-5.1
Profit attributable to owners of the parent	611.9	652.2	-40.3
<hr/>			
<sup>*1</sup> Dividend income	Dividend income	158.8	+6.7
	Q1	30.5	+1.0
	Q2	82.6	+48.8
	Q3	45.7	-43.1
	(breakdown)		
<sup>*2</sup> Interest income (expense)	Domestic	19.5	+1.9
	Overseas <sup>*3</sup>	139.3	+4.8
	Interest income (expense)	-79.5	+6.8
	Interest income	64.0	+19.3
	Interest expense	-143.5	-12.5
<hr/>			
Interest income (expense)	(breakdown by entity category)		
	Parent	-72.0	+0.2
	Overseas trading affiliates	1.8	+0.3
	Domestic subs.	5.1	-0.2
	Overseas subs.	-14.4	+6.5

## Net D/E ratio and Adjusted Net D/E ratio

	end-Dec 25	end-Mar 25
Interest-bearing debt		
Short-term debt	262.3	163.9
Long-term debt	5,545.1	4,677.4
Total debt	5,807.4	4,841.3
(-) Lease debt	-559.1	-531.4
Interest-bearing debt	5,248.3	4,309.9
(-) Cash and cash equivalents, time deposits	-859.3	-979.8
Net interest-bearing debt	4,389.1	3,330.1
Total equity attributable to owners of parent	8,425.5	7,546.6
Net debt-to-equity ratio (net D/E ratio)		
Net D/E ratio (times)	0.52	0.44
Adjusted net D/E ratio (times) <sup>*4</sup>	0.48	0.40

## Average of Interest-Bearing Debt

	end-Dec 25	end-Dec 24
Interest-bearing debt		
Average of interest-bearing debt	4,779.1	4,367.2
The end of the current period	5,248.3	4,433.6
The end of the previous fiscal year	4,309.9	4,300.8

<sup>\*3</sup>Dividends from LNG projects are shown on page 40

<sup>\*4</sup>Adjusted net D/E ratio: Adjusted by deeming 50% of subordinated syndicated loans (420.0 bn yen) as capital

## 12. Segment Data (Mineral & Metal Resources)

Information regarding "Profit & Loss Attributable to Mitsui from Major Investees" is on P. 40-44 (bn JPY)

Financials	FY 3/25 Q1-3	FY 3/26 Q1-3	YoY	Main factors	FY 3/26 latest forecast	Progress	FY 3/26 previous forecast
COCF	284.8	<b>244.8</b>	-40.0	[ - ] Metallurgical coal and iron ore prices, dividends from equity method investees	320.0	77%	300.0
Profit <sup>*1</sup>	229.2	<b>199.7</b>	-29.5		240.0	83%	220.0
Gross profit	209.7	<b>188.3</b>	-21.4	[ - ] Iron ore and metallurgical coal prices			
SG&A	-27.8	<b>-31.8</b>	-4.0				
Gain (loss) on securities	0.3	<b>-0.0</b>	-0.3				
Gain (loss) on fixed assets	-1.1	<b>-0.2</b>	+0.9				
Other income (expense)	1.5	<b>-4.8</b>	-6.3				
Dividend income	41.6	<b>61.5</b>	+19.9	[ + ] Vale dividends			
Interest income (expense)	5.4	<b>0.5</b>	-4.9				
Profit (loss) of equity method investments	72.0	<b>51.6</b>	-20.4	[ - ] Copper business in Chile (higher costs, lower volumes), iron ore business in Australia (prices)			
Income taxes	-65.4	<b>-58.1</b>	+7.3				
Total assets	2,986.7	<b>4,017.5</b>	+1,030.8 <sup>*2</sup>				

Investment CF				Quarterly Trends					COCF		Profit	
FY 3/25 full-year		Main factors		FY 3/26 Q1-3		Main factors		FY 3/25	FY 3/26	FY 3/25	FY 3/26	
IN	0.8	Not applicable		IN	0.2	Not applicable		Q1	88.2	71.9	80.5	51.5
IN	0.8	Not applicable		IN	0.2	Not applicable		Q2	103.9	90.3	81.0	62.8
OUT	-141.5	<ul style="list-style-type: none"> <li>Iron ore operations in Australia (sustaining existing projects)-61.4</li> <li>Metallurgical coal operations in Australia (sustaining existing projects)-22.4</li> <li>MTC-20.8</li> </ul>		OUT	-802.7	<ul style="list-style-type: none"> <li>Iron ore operations in Australia (Rhodes Ridge interest)-718.4</li> <li>Iron ore operations in Australia (sustaining existing projects)-52.6</li> <li>Metallurgical coal operations in Australia (sustaining existing projects)-16.9</li> </ul>		Q3	92.7	82.6	67.7	85.4
								Q4	73.1	Forecast 75.2	56.2	Forecast 40.3
								Total	357.9	320.0 <sup>*3</sup>	285.4	240.0 <sup>*3</sup>

\*1 In this presentation material, profit is in reference to profit attributable to owners of the parent \*2 Change since March 31, 2025 \*3 FY 3/26 latest forecast

## 12. Segment Data (Energy)

Information regarding "Profit & Loss Attributable to Mitsui from Major Investees" is on P. 40-44 (bn JPY)

Financials	FY 3/25 Q1-3	FY 3/26 Q1-3	YoY	Main factors	FY 3/26 latest forecast	Progress	FY 3/26 previous forecast
COCF	277.8	<b>215.5</b>	-62.3	[ - ] US gas prices	265.0	81%	240.0
Profit* <sup>1</sup>	123.9	<b>138.5</b>	+14.6	[ + ] US gas prices, absence of impairments [ - ] Crude oil prices	165.0	84%	160.0
Gross profit	117.4	<b>157.5</b>	+40.1	[ + ] LNG related, US gas prices			
SG&A	-51.7	<b>-56.7</b>	-5.0				
Gain (loss) on securities	0.0	<b>2.6</b>	+2.6				
Gain (loss) on fixed assets	-4.3	<b>1.7</b>	+6.0				
Other income (expense)	11.7	<b>2.2</b>	-9.5	[ - ] LNG related			
Dividend income	79.5	<b>65.4</b>	-14.1	[ - ] LNG dividends			
Interest income (expense)	-42.7	<b>-39.7</b>	+3.0				
Profit (loss) of equity method investments	40.6	<b>34.6</b>	-6.0				
Income taxes	-25.0	<b>-28.1</b>	-3.1	[ - ] Swing back from lower tax expenses in business outside Japan			
Total assets	3,425.1	<b>3,800.1</b>	+375.0 <sup>2</sup>				

Investment CF				Quarterly Trends						
FY 3/25 full-year		Main factors	FY 3/26 Q1-3	Main factors		COCF		Profit		
IN	93.1	Not applicable	IN	57.5	Not applicable	FY 3/25	FY 3/26	FY 3/25	FY 3/26	
IN	93.1	Not applicable	IN	57.5	Not applicable	Q1	52.7	45.7	19.2	18.9
OUT	-215.7	• Oil and gas projects (sustaining existing projects, other factors)-92.7 • LNG • Tatonka-23.0	OUT	-207.2	• Oil and gas projects (sustaining existing projects, other factors)-90.5 • LNG (Mitsui E&P Mozambique-33.9, other factors)	Q2	131.8	55.1	46.1	84.0
Q3			Q3		93.3 114.7	58.6	35.6			
Q4			Q4		85.6 Forecast 49.5	49.6 Forecast 26.5				
Total			Total		363.4 265.0 <sup>3</sup>	173.5 165.0 <sup>3</sup>				

\*1 In this presentation material, profit is in reference to profit attributable to owners of the parent \*2 Change since March 31, 2025 \*3 FY 3/26 latest forecast

## 12. Segment Data (Machinery & Infrastructure)

Information regarding "Profit & Loss Attributable to Mitsui from Major Investees" is on P. 40-44 (bn JPY)

Financials	FY 3/25 Q1-3	FY 3/26 Q1-3	YoY	Main factors	FY 3/26 latest forecast	Progress	FY 3/26 previous forecast	
COCF	115.5	<b>136.1</b>	+20.6	[+]	Dividends from equity method investees, absence of taxes due to asset sales	180.0	76%	170.0
Profit <sup>*1</sup>	186.0	<b>162.1</b>	-23.9			220.0	74%	215.0
Gross profit	149.5	<b>146.7</b>	-2.8					
SG&A	-134.1	<b>-124.9</b>	+9.2	[+]	Absence of provision for a subsea oil field equipment installation support vessel business			
Gain (loss) on securities	72.8	<b>17.7</b>	-55.1	[ - ]	Absence of sales of Paiton and VLI			
				[+]	FVTPL from Firefly Aerospace IPO, automotives			
Gain (loss) on fixed assets	-2.5	<b>0.1</b>	+2.6					
Other income (expense)	-2.5	<b>-4.0</b>	-1.5					
Dividend income	14.2	<b>13.7</b>	-0.5					
Interest income (expense)	-32.6	<b>-28.2</b>	+4.4					
Profit (loss) of equity method investments	168.1	<b>184.5</b>	+16.4	[+]	Various items			
Income taxes	-47.9	<b>-41.6</b>	+6.3					
Total assets	3,735.9	<b>4,250.0</b>	+514.1 <sup>*2</sup>					

Investment CF				Quarterly Trends					COCF		Profit	
FY 3/25 full-year		Main factors		FY 3/26 Q1-3		Main factors		COCF		Profit		
								FY 3/25	FY 3/26	FY 3/25	FY 3/26	
IN	221.2	• Sale of Paiton +110.0 • Partial sale of VLI +52.6		IN	49.1		Not applicable	Q1	24.4	36.1	126.0	50.7
OUT	-98.3	• Acquisition of Taylor & Martin -36.3 • Acquisition of Okamoto Machine Tool Works -9.8		OUT	-45.8		Not applicable	Q2	49.4	59.5	22.2	51.3
								Q3	41.7	40.5	37.8	60.1
								Q4	29.7	Forecast 43.9	46.9	Forecast 57.9
								Total	145.2	180.0 <sup>*3</sup>	232.9	220.0 <sup>*3</sup>

\*1 In this presentation material, profit is in reference to profit attributable to owners of the parent \*2 Change since March 31, 2025 \*3 FY 3/26 latest forecast

## 12. Segment Data (Chemicals)

Information regarding "Profit & Loss Attributable to Mitsui from Major Investees" is on P. 40-44 (bn JPY)

Financials	FY 3/25 Q1-3	FY 3/26 Q1-3	YoY	Main factors	FY 3/26 latest forecast	Progress	FY 3/26 previous forecast
COCF	70.2	<b>74.7</b>	+4.5	[+] Gain from reversal of provision for business outside Japan	90.0	83%	95.0
Profit* <sup>1</sup>	40.3	<b>55.5</b>	+15.2		65.0	85%	80.0
Gross profit	187.9	<b>185.9</b>	-2.0				
SG&A	-120.3	<b>-122.1</b>	-1.8				
Gain (loss) on securities	1.3	<b>3.9</b>	+2.6	[+] Valuation gain on ITC Antwerp			
Gain (loss) on fixed assets	-13.3	<b>0.0</b>	+13.3	[+] Absence of impairment loss			
Other income (expense)	-0.9	<b>3.8</b>	+4.7	[+] Gain from reversal of provision for business outside Japan			
Dividend income	3.2	<b>3.3</b>	+0.1				
Interest income (expense)	-26.6	<b>-22.6</b>	+4.0				
Profit (loss) of equity method investments	20.2	<b>15.1</b>	-5.1				
Income taxes	-9.8	<b>-7.2</b>	+2.6	[+] Gain on reversal of deferred tax liability			
Total assets	2,062.5	<b>2,239.2</b>	+176.7* <sup>2</sup>				

Investment CF				Quarterly Trends					COCF FY 3/25 FY 3/26		Profit FY 3/25 FY 3/26	
FY 3/25 full-year		Main factors		FY 3/26 Q1-3		Main factors		COCF FY 3/25 FY 3/26		Profit FY 3/25 FY 3/26		
IN	39.7	• B Food Science		IN	17.4		Not applicable	Q1	25.2	32.7	18.2	30.9
OUT	-78.5	• Eu Yan Sang -24.0 • ITC (increase of tanks, maintenance) • Increase of capital in Kansai Helios		OUT	-72.2	• Acquisition of additional shares in ITC Antwerp -28.0 • ITC (increase of tanks, maintenance) -13.5 • Blue Point low-carbon ammonia project -8.8 (Total incl. Energy segment -17.6)		Q2	17.3	22.5	3.9	12.6
								Q3	27.7	19.5	18.2	12.0
								Q4	20.4	Forecast 15.3	35.6	Forecast 9.5
								Total	90.6	90.0* <sup>3</sup>	75.9	65.0* <sup>3</sup>

\*1 In this presentation material, profit is in reference to profit attributable to owners of the parent \*2 Change since March 31, 2025 \*3 FY 3/26 latest forecast

## 12. Segment Data (Iron & Steel Products)

Information regarding "Profit & Loss Attributable to Mitsui from Major Investees" is on P. 40-44 (bn JPY)

Financials	FY 3/25 Q1-3	FY 3/26 Q1-3	YoY	Main factors	FY 3/26 latest forecast	Progress	FY 3/26 previous forecast
COCF	4.4	<b>17.7</b>	+13.3	[+] Trading, dividends from equity method investees	18.0	98%	10.0
Profit* <sup>1</sup>	8.9	<b>16.5</b>	+7.6		19.0	87%	15.0
Gross profit	34.2	<b>40.4</b>	+6.2				
SG&A	-27.1	<b>-29.5</b>	-2.4				
Gain (loss) on securities	2.2	<b>0.9</b>	-1.3				
Gain (loss) on fixed assets	-0.0	<b>-0.0</b>	0.0				
Other income (expense)	-3.7	<b>-0.0</b>	+3.7				
Dividend income	3.3	<b>3.0</b>	-0.3				
Interest income (expense)	-12.1	<b>-9.5</b>	+2.6				
Profit (loss) of equity method investments	15.7	<b>15.2</b>	-0.5				
Income taxes	-3.5	<b>-3.6</b>	-0.1				
Total assets	777.3	<b>871.9</b>	+94.6* <sup>2</sup>				

Investment CF				Quarterly Trends			
FY 3/25 full-year		Main factors	FY 3/26 Q1-3	Main factors		COCF FY 3/25	Profit FY 3/25
IN	11.3	Not applicable	IN	6.0	Not applicable	2.0	6.0
OUT	-5.6	Not applicable	OUT	-12.4	Not applicable	-0.5	1.3
						2.9	1.6
						1.6	5.2
						Forecast 0.3	Forecast 2.5
						Total	18.0* <sup>3</sup>
							13.2
							19.0* <sup>3</sup>

\*1 In this presentation material, profit is in reference to profit attributable to owners of the parent \*2 Change since March 31, 2025 \*3 FY 3/26 latest forecast

## 12. Segment Data (Lifestyle)

Information regarding "Profit & Loss Attributable to Mitsui from Major Investees" is on P. 40-44 (bn JPY)

Financials	FY 3/25 Q1-3	FY 3/26 Q1-3	YoY	Main factors	FY 3/26 latest forecast	Progress	FY 3/26 previous forecast
COCF <sup>*1</sup>	28.8	10.0	-18.8	[ - ] Intersegment transaction with Others, Adjustment & Eliminations, coffee trading	7.0	143%	15.0
Profit <sup>*2</sup>	32.3	33.1	+0.8		58.0	57%	65.0
Gross profit	148.4	157.0	+8.6	[ + ] BIGI HOLDINGS becoming a consolidated subsidiary, Mitsui & Co. Supply Chain Solutions becoming consolidation [ - ] MITSUI & CO. COFFEE TRADING (BRAZIL)			
SG&A	-145.8	-160.9	-15.1	[ - ] BIGI HOLDINGS becoming a consolidated subsidiary			
Gain (loss) on securities	1.9	-0.3	-2.2				
Gain (loss) on fixed assets	0.7	10.0	+9.3	[ + ] Retail management in Japan			
Other income (expense)	0.3	-0.1	-0.4				
Dividend income	5.7	6.9	+1.2				
Interest income (expense)	-19.9	-20.7	-0.8				
Profit (loss) of equity method investments	46.7	53.9	+7.2				
Income taxes	-3.4	-10.0	-6.6				
Total assets	3,013.7	3,241.1	+227.4 <sup>*3</sup>				

Investment CF				Quarterly Trends							
FY 3/25 full-year		Main factors	FY 3/26 Q1-3	Main factors	COCF		Profit				
					FY 3/25	FY 3/26	FY 3/25	FY 3/26			
IN	76.3	• Xingu farm land +17.6 • Recruit Holdings +16.0 • Alvotech +10.3	IN	24.8	• Retail fixed assets in Japan +13.6		Q1	7.0	-1.0	14.0	14.8
OUT	-104.7	• Sneha • Mitsui & Co. Supply Chain Solutions -29.0 (total incl. Innovation & Corporate Development segment)	OUT	-25.6	Not applicable		Q2	7.4	-4.0	6.0	6.0
							Q3	14.4	15.0	12.3	12.3
							Q4	-10.7	Forecast -3.0	21.4	Forecast 24.9
							Total	18.1	7.0 <sup>*4</sup>	53.7	58.0 <sup>*4</sup>

\*1 Includes the impact of interest income and expenses between consolidated subsidiaries across segments in FY March 2026 (Lifestyle: -10.9 bn yen, Others, Adjustments & Eliminations: +10.9 bn yen)  
\*2 In this presentation material, profit is in reference to profit attributable to owners of the parent  
\*3 Change since March 31, 2025  
\*4 FY 3/26 latest forecast

## 12. Segment Data (Innovation & Corporate Development)

Information regarding "Profit & Loss Attributable to Mitsui from Major Investees" is on P. 40-44 (bn JPY)

Financials	FY 3/25 Q1-3	FY 3/26 Q1-3	YoY	Main factors	FY 3/26 latest forecast	Progress	FY 3/26 previous forecast
COCF	18.6	<b>30.5</b>	+11.9	[+] Absence of taxes due to asset sales	38.0	80%	40.0
Profit* <sup>1</sup>	67.1	<b>4.2</b>	-62.9		53.0	8%	65.0
Gross profit	95.8	<b>87.3</b>	-8.5	[ -] Commodities derivative trading [+] FVTPL			
SG&A	-72.3	<b>-78.9</b>	-6.6				
Gain (loss) on securities	0.3	<b>9.3</b>	+9.0				
Gain (loss) on fixed assets	54.2	<b>-0.3</b>	-54.5	[ -] Absence of gains on asset sales			
Other income (expense)	-2.7	<b>19.2</b>	+21.9	[+] Commodities derivative trading			
Dividend income	3.3	<b>3.7</b>	+0.4				
Interest income (expense)	-14.0	<b>-12.1</b>	+1.9				
Profit (loss) of equity method investments	18.7	<b>-24.3</b>	-43.0	[ -] JA Mitsui Leasing (one-time loss)			
Income taxes	-13.8	<b>1.9</b>	+15.7				
Total assets	1,899.4	<b>2,381.3</b>	+481.9* <sup>2</sup>				

Investment CF				Quarterly Trends			
FY 3/25 full-year		Main factors		FY 3/26 Q1-3		Main factors	
IN 142.0		• Gain on partial sale of a rental property in Japan		IN 26.3	• Sale of real estate in US +10.5		
		• Sale of real estate in US					
OUT -106.4		• Acquisition of real estate in US		OUT -29.9	• Acquisition of real estate in US -19.0		
		• Acquisition of data center in Japan					
COCF				Profit			
		FY 3/25	FY 3/26	FY 3/25	FY 3/26		
Q1		7.5	12.1	6.2	10.3		
Q2		12.8	7.4	11.8	15.0		
Q3		-1.7	11.0	49.1	-21.1		
Q4		8.4	Forecast 7.5	20.2	Forecast 48.8		
Total		27.0	38.0* <sup>3</sup>	87.3	53.0* <sup>3</sup>		

\*1 In this presentation material, profit is in reference to profit attributable to owners of the parent \*2 Change since March 31, 2025 \*3 FY 3/26 latest forecast

# 13. Profit & Loss Attributable to Mitsui from Major Investees

	Name	Principal lines of business	Share of profit (%)	Entity category <sup>8</sup>	Fiscal year-end	FY March 2026 <sup>9</sup>			FY March 2025 <sup>9</sup>		FY March Q1-3 Change
						H1	Q3	Q1-3	Q1-3	Change	
Mineral & Metal Resources	Iron ore mining operations in Australia*1	Investment in iron ore business in Australia	Var.	S	Mar	103.5	56.6	160.1	179.1	-19.0	
	Dividends from Vale*2	Brazilian diversified resource and development business	6.71	G	-	14.7	28.8	43.5	19.3	24.2	
	Mitsui Resources	Investment in metallurgical coal businesses in Australia	100.0	S	Mar	0.0	4.5	4.5	12.4	-7.9	
	Oriente Copper Netherlands*1	Investment and financing to copper business in Chile (Anglo American Sur)	100.0	S	Mar	-4.3	-3.8	-8.0	-7.6	-0.4	
	Japan Collahuasi Resources	Investment in a copper mine in Chile (Collahuasi)	100.0	S	Dec	4.9	5.5	10.4	23.1	-12.7	
	INNER MONGOLIA ERDOS ELECTRIC POWER AND METALLURGY GROUP	Manufacturing and sales of ferroalloys, chemical products, etc.	20.2	E	Dec	4.8	3.5	8.4	8.4	0.0	
	MITSUI BUSSAN METALS	Sales and trading of non-ferrous metal products and scrap, etc.	100.0	S	Mar	0.8	0.5	1.2	1.0	0.2	
Energy I											
Energy	Mitsui Energy Development*3	Exploration, development, and production of oil, natural gas, and geothermal energy resources	100.0	S	Mar	2.5	0.3	2.9	8.4	-5.5	
	Mitsui E&P Australia Holdings	Exploration, development, and production of oil and natural gas in Australia	100.0	S	Dec	9.4	6.8	16.2	6.1	10.1	
	Mitsui E&P USA*4	Exploration, development, and production of oil and natural gas in the US	100.0	S	Dec	18.4	6.4	24.9	6.3	18.6	
	MEP Texas Holdings*4	Exploration, development, and production of Eagle Ford shale oil and gas in the US	100.0	S	Dec	3.7	2.6	6.3	7.3	-1.0	
	MEP South Texas*4	Exploration, development, and production of Vaquero unconventional gas in the US	100.0	S	Dec	-1.3	-0.6	-2.0	-4.0	2.0	
	Mitsui E&P Middle East	Exploration, development, and production of oil and natural gas in the Middle East	100.0	S	Dec	1.5	0.2	1.6	4.8	-3.2	
	Mitsui E&P Italia B	Exploration, development, and production of Tempa Rossa oil field in Italy	100.0	S	Dec	0.7	1.1	1.8	1.1	0.7	
	Mitsui & Co. Energy Trading Singapore	Global trading of oil, biofuel, LNG, and emissions credits	100.0	S	Mar	-3.6	1.4	-2.2	2.2	-4.4	
Energy II											
Energy Solutions	Dividends from LNG projects*2	LNG projects (Sakhalin II, Abu Dhabi, Oman, Qatar)	Var.	G	-	62.9	2.2	65.1	79.1	-14.0	
	Japan Australia LNG (MIMI)*5	Development, production, and sales of LNG in Australia	50.0	E	Dec	-	-	-	-	-	
	Mitsui & Co. LNG Investment USA	Investment in an LNG business in the US and sales of LNG	100.0	S	Dec	14.4	2.5	17.0	16.6	0.4	
	Mitsui E&P Mozambique Area 1	Development and production of LNG in Mozambique	50.5	E	Dec	-1.8	-0.4	-2.2	-1.8	-0.4	
	Japan Arctic LNG	Development and production of LNG in Russia	27.0	E	Dec	0.0	0.0	0.0	0.0	0.0	
Energy Solutions											
	Mitsui & Co. Energy Marketing and Services (USA)	Physical and futures trading of natural gas, power, and oil in the US	100.0	S	Dec	0.5	2.4	2.9	1.3	1.6	
	MyPower	Business development and management in the US energy transition sector	100.0	S	Mar	1.3	2.5	3.8	1.8	2.0	

Note: Footnotes can be found on P.44

# 13. Profit & Loss Attributable to Mitsui from Major Investees

	Name	Principal lines of business	Share of profit (%)	Entity category <sup>8</sup>	Fiscal year-end	FY March 2026 <sup>9</sup>			FY March 2025 <sup>9</sup>		FY March Q1-3 Change
						H1	Q3	Q1-3	H1	Q3	
<b>Infrastructure Projects</b>											
	IPP businesses*1	Investment in power generation businesses	Var.	S/E	Var.	13.3	8.3	21.5	15.1	6.4	
	Shamrock Investment International	Investment in Mainstream Renewable Power	100.0	S	Dec	-32.2	-2.3	-34.6	-26.4	-8.2	
	Ecogen Brasil Solucoes Energeticas	Utility equipment rental, operations, and maintenance in Brazil	100.0	S	Dec	0.4	0.3	0.8	0.6	0.2	
	Gas infrastructure companies*1	Investments in gas infrastructure companies in Brazil, Mexico, and the US	Var.	S/E	Dec	7.9	5.2	13.2	13.9	-0.7	
	FPSO/FSO leasing businesses*1	FPSO/FSO leasing	Var.	E	Dec	13.6	5.4	19.0	16.2	2.8	
	Drillship business*1	Investment in deep-water drillship leasing business	Var.	S	Var.	0.6	0.2	0.8	0.8	0.0	
	Mitsui & Co. Project Solutions	Sales of various plants, electric power facilities, and railway equipment	100.0	S	Mar	2.6	1.5	4.1	2.3	1.8	
	Tokyo International Air Cargo Terminal	Operation of air cargo terminal at Tokyo International Airport	100.0	S	Mar	1.3	0.7	1.9	1.3	0.6	
	Port businesses*1	Development and operation of port terminals	Var.	S/E	Var.	2.2	1.3	3.6	2.9	0.7	
	Mitsui Water Holdings (Thailand)*5	Investment in water supply business	100.0	S	Mar	2.7	-	-	2.0	-	
	Mitsui & Co. Infrastructure Solutions	Water treatment, electricity generation & supply, energy management, etc.	96.7	S	Dec	0.3	1.0	1.3	1.1	0.2	
<b>Machinery &amp; Infrastructure</b>											
	<b>Mobility I</b>										
	Americas motor vehicle/truck business*1	Americas motor vehicle/truck business	Var.	S/E	Var.	24.6	13.1	37.7	34.2	3.5	
	Penske Automotive Group	Automobile sales and comprehensive solutions	20.2	E	Dec	14.6	6.7	21.3	20.8	0.5	
	MBK USA Commercial Vehicles	Investment in Penske Truck Leasing	100.0	S	Dec	8.1	6.2	14.3	14.4	-0.1	
	Auto Finance businesses in Latin America*1	Auto finance businesses in Latin America	Var.	S/E	Dec	2.7	1.5	4.2	3.0	1.2	
	Asian motor vehicle businesses*1	Asian motor vehicle businesses	Var.	E	Var.	10.8	4.5	15.2	12.7	2.5	
	Bussan Auto Finance	Motorcycle sales and financing	45.0	E	Dec	0.7	0.5	1.2	0.7	0.5	
	Construction & industrial machinery businesses*1	Construction & industrial machinery businesses	Var.	S/E	Var.	11.6	8.1	19.8	6.8	13.0	
	Guarana Urban Mobility*5	Investment in passenger transportation business in Brazil	57.6	S	Var.	-	-	-	-	-	
	<b>Mobility II</b>										
	Shipping related subsidiaries*1	Investment in trading and services, asset investment, and new businesses development	Var.	S	Var.	10.6	5.2	15.8	16.9	-1.1	
	Aviation businesses*1	Aviation businesses	Var.	S/E	Var.	2.4	1.3	3.7	3.7	0.0	

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# 13. Profit & Loss Attributable to Mitsui from Major Investees

	Name	Principal lines of business	Share of profit (%)	Entity category <sup>8</sup>	Fiscal year-end	FY March 2026 <sup>9</sup>			FY March 2025 <sup>9</sup>		FY March Q1-3 Change
						H1	Q3	Q1-3	H1	Q3	
<b>Basic Materials</b>											
Chemicals	MMTX	Fairway Methanol business in the US	100.0	S	Mar	4.0	1.6	5.6	8.5	-2.9	
	Japan-Arabia Methanol	Investment in a methanol production business in Saudi Arabia and sales of products	55.0	S	Mar	1.1	0.2	1.3	1.6	-0.3	
	Intercontinental Terminals Company	Chemical tank terminal business in the US	100.0	S	Mar	7.4	1.8	9.2	9.3	-0.1	
	ITC Antwerp*6	Chemical tank terminal business in Belgium	100.0	S	Mar	0.9	1.2	2.1	0.7	1.4	
	Shark Bay Salt	Production of salt in Australia	100.0	S	Mar	0.5	2.0	2.5	3.0	-0.5	
	Mitsui Bussan Chemicals	Sales in Japan and trade of solvents, coating chemicals, etc.	100.0	S	Mar	1.5	0.6	2.1	2.0	0.1	
<b>Performance Materials</b>											
	MITSUI & CO. PLASTICS	Sales and trading of plastics and other related chemicals	100.0	S	Mar	2.3	1.4	3.7	3.8	-0.1	
	Mitsui Plastics Trading (Shanghai)	Marketing and sales of plastics and other related materials	100.0	S	Dec	0.8	0.4	1.2	1.5	-0.3	
	Living & Environmental Business*1	Life essentials businesses	Var.	S/E	Var.	1.7	0.9	2.6	3.6	-1.0	
	Materials and components for automotives in North America*1	Manufacturing and sales of materials and components for automotives	Var.	S/E	Mar	4.6	1.6	6.2	6.0	0.2	
	<b>Nutrition &amp; Agriculture</b>										
Iron & Steel Products	Overseas crop protection business*1	Overseas crop protection manufacturing and sales businesses	Var.	S/E	Var.	6.1	-1.3	4.8	4.4	0.4	
	Agricultural inputs business in Latin America*1	Sales of agricultural inputs and provision of farming guidance services in Latin America	Var.	S	Dec	-0.3	0.4	0.1	-0.1	0.2	
	MVM Resources International	Investment in a phosphate rock mining project in Peru	25.0	E	Dec	2.3	1.0	3.3	4.1	-0.8	
	Novus International	Manufacturing and sales of feed additives	80.0	S	Mar	0.9	0.8	1.7	0.2	1.5	
	Functional food ingredients business*1	Manufacturing and sales of functional food and pharmaceutical product materials	Var.	E	Var.	2.2	0.6	2.8	4.4	-1.6	
	Mitsui & Co. Steel*1	Trading of steel products	Var.	S/E	Mar	3.8	2.3	6.1	4.1	2.0	
	MM&KENZAI	Steel products for construction and steel raw materials	50.0	E	Mar	0.5	0.5	1.0	1.1	-0.1	
	NIPPON STEEL TRADING*5	Sales, export and import, mainly of steel products	20.0	E	Mar	-	-	-	-	-	
	Gestamp companies*1	Stamped components for automotive business	Var.	E	Dec	1.6	0.6	2.2	3.2	-1.0	
	NUMIT*4	Investment in Steel Technologies, a steel processing and sales company	50.0	E	Dec	3.1	1.5	4.5	2.8	1.7	
	SIAM YAMATO STEEL*5	Manufacturing and sales of steel products	20.0	E	Dec	0.2	-	-	0.8	-	
	GRI Renewable Industries	Manufacturing of wind turbine towers and flanges	25.0	E	Dec	0.6	0.2	0.8	1.1	-0.3	
	STATS	Provision of oil and gas pipeline repair equipment and related services	100.0	S	Mar	0.3	0.1	0.4	0.5	-0.1	
	Regency Steel Asia	Wholesale of steel products	100.0	S	Mar	0.1	0.0	0.2	-2.2	2.4	

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# 13. Profit & Loss Attributable to Mitsui from Major Investees

	Name	Principal lines of business	Share of profit (%)	Entity category <sup>8</sup>	Fiscal year-end	FY March 2026 <sup>9</sup>			FY March 2025 <sup>9</sup>		FY March Q1-3 Change
						H1	Q3	Q1-3	H1	Q3	
<b>Food</b>											
	Minh Phu Seafood	Shrimp processing, export and sales	35.0	E	Dec	-0.3	0.3	0.1	-0.6	0.7	
	IPSP Oriental Holding Company	Investment in shrimp farming	20.0	E	Dec	5.1	0.9	6.0	1.5	4.5	
	Mit-Salmon Chile	Investment in a salmon farming, processing, and sales company	100.0	S	Dec	-0.2	0.0	-0.2	-0.7	0.5	
	Overseas broiler business*1	Overseas production, processing and sales of broilers	Var.	E	Var.	2.1	0.9	3.0	2.9	0.1	
	PRIFOODS	Production, processing and sales of broilers	52.4	S	Mar	0.6	0.8	1.4	0.6	0.8	
	Starzen*5	Production and sales of meat and processed meat products	16.3	E	Mar	0.9	-	-	0.7	-	
	FEED ONE*5	Production and sales of compound feed	25.6	E	Mar	0.8	-	-	0.9	-	
	United Grain Corporation of Oregon	Grain merchandising and export	100.0	S	Mar	0.0	1.0	1.0	2.5	-1.5	
	Euricom	Production and sales of polished rice, processed rice products, pulses, etc.	33.9	E	Dec	1.0	0.1	1.1	1.5	-0.4	
Lifestyle	Mitsui DM Sugar Holdings*5	Manufacturing and sales of refined sugar, sugar related products and food ingredients	27.7	E	Mar	1.9	-	-	2.6	-	
	KASET PHOL SUGAR	Manufacturing and sales of sugar	87.6	S	Oct	-1.0	-2.1	-3.1	-2.3	-0.8	
<b>Retail</b>											
	Domestic food and retail management businesses*1	Domestic food and retail management businesses	Var.	S	Var.	8.7	2.7	11.4	6.6	4.8	
	Fashion and textile businesses*1	Fashion and textile businesses	Var.	S/E	Var.	2.6	2.0	4.7	4.1	0.6	
	Food and retail management in North America*1	Food manufacturing and retail in North America	Var.	S	Var.	11.6	0.8	12.4	9.7	2.7	
<b>Wellness</b>											
	IHH Healthcare	Provider of healthcare services	32.7	E	Dec	10.3	7.3	17.7	20.7	-3.0	
	Aim Services	Food and support services for facilities	100.0	S	Mar	3.0	0.8	3.8	3.5	0.3	
	WEARA*7	Uniform rental, sales, and cleaning services	100.0	S	Mar	0.4	0.2	0.6	0.5	0.1	
	MBK Human Capital	Investment in healthcare staffing businesses	100.0	S	Dec	0.2	0.1	0.3	0.1	0.2	

Note: Footnotes can be found on P.44

# 13. Profit & Loss Attributable to Mitsui from Major Investees

	Name	Principal lines of business	Share of profit (%)	Entity category <sup>*8</sup>	Fiscal year-end	FY March 2026 <sup>*9</sup>			FY March 2025 <sup>*9</sup>		FY March Q1-3 Change
						H1	Q3	Q1-3	H1	Q3	
<b>IT &amp; Communication</b>											
Innovation & Corporate Development	MITSUI KNOWLEDGE INDUSTRY	Comprehensive ICT services	100.0	S	Mar	4.0	2.9	6.9	6.0	0.9	
	Altius Link	Contact centers and business process outsourcing	49.0	E	Mar	0.9	0.6	1.5	1.9	-0.4	
	QVC JAPAN <sup>*5</sup>	Direct marketing business centered on TV and internet channels	40.0	E	Dec	-	-	-	-	-	
	World Hi-Vision Channel	Satellite broadcasting channel	100.0	S	Mar	1.0	0.5	1.5	1.3	0.2	
	Mitsui Bussan Secure Directions	Cyber security	100.0	S	Mar	0.5	0.4	0.9	0.9	0.0	
	M&Y Asia Telecom Holdings	Investment in a mobile network operator in Cambodia	50.0	S	Mar	0.6	0.3	0.9	0.8	0.1	
	<b>Corporate Development</b>										
	JA Mitsui Leasing	Leasing and financing	32.9	E	Mar	6.2	-45.0	-38.8	7.6	-46.4	
	Mitsui & Co. Global Logistics	Logistics warehousing in Japan and international integrated transportation services	100.0	S	Mar	2.0	1.2	3.2	3.1	0.1	
	Mitsui Bussan Commodities	Trading of energy and metals derivatives	100.0	S	Mar	3.7	0.3	4.0	5.8	-1.8	
	Mitsui & Co. Asset Management Holdings <sup>*1</sup>	Real estate asset management	Var.	S	Mar	1.8	0.4	2.1	2.2	-0.1	
	MITSUI & CO. REAL ESTATE	Real estate sales, leasing, and brokerage	100.0	S	Mar	1.3	0.4	1.7	0.7	1.0	
	Overseas real estate businesses <sup>*1</sup>	Overseas real estate businesses	100.0	S	Var.	-2.4	1.3	-1.2	-3.6	2.4	
	SABRE INVESTMENTS <sup>*5</sup>	Investment in CIM Group in US (asset ownership and operations)	100.0	S	Dec	-	-	-	-	-	

\*1 Combined sum of consolidated earnings of companies engaged in relevant businesses.

\*2 Dividends received from Vale and LNG projects are shown before taxes.

\*3 Mitsui Oil Exploration changed its name to Mitsui Energy Development in January 2025.

\*4 Mitsui E&P USA, MEP Texas Holdings, MEP South Texas and NuMit show income (loss) before income taxes as their separate investors are the taxable entities.

\*5 Earnings of those companies having “-” are not disclosed here based on confidentiality agreements with joint venture partners or on the grounds that they are listed companies and for other such reasons.

\*6 In May 2025 ITC Rubis Terminal Antwerp became a wholly-owned subsidiary, and its name was changed to ITC Antwerp.

\*7 Aramark Uniform Services Japan became a wholly owned subsidiary in October 2024. Additionally, the name was changed to WEARA in January 2025.

\*8 Entity category: S represents consolidated subsidiaries, E represents equity method investees, and G represents general companies.

\*9 The results of consolidated subsidiaries and equity method investees are shown after consolidation adjustments such as elimination of intra-group transactions, adjustments for differences in accounting standards, and amortization of property, plant and equipment and intangible assets arising from investments, and may therefore differ from the results announced by the respective subsidiaries and equity method investees. In addition, the results of equity method investees in the entity category E does not include the effect of undistributed retained earnings tax effect.

# 14. Operating Segment Information (FY March 2026 Q1-3)

FY March 2026 Q1-3 (from April 1, 2025 to December 31, 2025)

(bn JPY)

Item	Mineral & Metal Resources	Energy				Machinery & Infrastructure			Chemicals				
		Energy I	Energy II	Energy Solutions	Infrastructure Projects	Mobility I	Mobility II	Basic Materials	Performance Materials	Nutrition & Agriculture			
Gross profit	188.3	97.1	54.6	5.7	157.5	17.6	103.0	26.1	146.7	53.1	40.3	92.4	185.9
Profit (loss) of equity method investments	51.6	-1.6	37.9	-1.7	34.6	68.6	99.3	16.5	184.5	3.2	5.8	6.1	15.1
Profit attributable to owners of the parent	199.7	31.6	116.6	-9.7	138.5	29.7	94.8	37.6	162.1	27.1	6.6	21.8	55.5
Total assets (as of December 31, 2025)	4,017.5	2,070.9	1,401.1	328.1	3,800.1	1,698.7	1,711.4	839.9	4,250.0	818.5	620.5	800.2	2,239.2
COCF	244.8	109.0	120.7	-14.2	215.5	35.5	88.7	11.9	136.1	35.3	13.8	25.6	74.7

Item	Iron & Steel Products	Lifestyle				Innovation & Corporate Development		Total	Others/Adjustments and Eliminations	Consolidated Total	
		Food	Retail	Wellness	IT & Communication	Corporate Development					
Gross profit	40.4	44.4	78.8	33.9	157.0	33.8	53.6	87.3	963.1	3.4	966.5
Profit (loss) of equity method investments	15.2	19.0	16.1	18.8	53.9	8.7	-33.0	-24.3	330.6	0.5	331.1
Profit attributable to owners of the parent	16.5	-4.8	28.9	9.0	33.1	8.9	-4.6	4.2	609.6	+2.3	611.9
Total assets (as of December 31, 2025)	871.9	1,094.8	1,176.7	969.6	3,241.1	288.9	2,092.3	2,381.3	20,801.1	-897.6	19,903.5
COCF	17.7	-17.8	23.7	4.1	10.0	11.0	19.5	30.5	729.3	+19.5	748.8

# 14. Operating Segment Information (FY March 2025 Q1-3)

FY March 2025 Q1-3 (from April 1, 2024 to December 31, 2024)

(bn JPY)

Item	Mineral & Metal Resources	Energy				Machinery & Infrastructure			Chemicals				
		Energy I	Energy II	Energy Solutions	Infrastructure Projects	Mobility I	Mobility II	Basic Materials	Performance Materials	Nutrition & Agriculture			
Gross profit	209.7	86.2	29.2	2.0	117.4	17.5	107.9	24.0	149.5	58.3	42.2	87.5	187.9
Profit (loss) of equity method investments	72.0	4.4	42.2	-6.0	40.6	55.7	93.8	18.6	168.1	3.5	10.2	6.5	20.2
Profit attributable to owners of the parent	229.2	19.1	130.3	-25.5	123.9	62.7	97.0	26.3	186.0	24.1	12.3	3.8	40.3
Total assets (as of March 31, 2025)	2,986.7	1,794.8	1,337.7	292.7	3,425.1	1,511.3	1,524.5	700.1	3,735.9	722.2	593.1	747.2	2,062.5
COCF	284.8	85.1	210.2	-17.5	277.8	27.1	72.4	16.1	115.5	44.4	8.9	16.8	70.2

Item	Iron & Steel Products	Lifestyle				Innovation & Corporate Development		Total	Others/Adjustments and Eliminations	Consolidated Total	
		Food	Retail	Wellness	IT & Communication	Corporate Development					
Gross profit	34.2	52.4	66.4	29.7	148.4	28.7	67.1	95.8	942.9	2.5	945.4
Profit (loss) of equity method investments	15.7	12.1	13.1	21.5	46.7	9.7	9.1	18.7	382.0	0.6	382.6
Profit attributable to owners of the parent	8.9	1.9	20.5	9.9	32.3	8.6	58.5	67.1	687.7	-35.5	652.2
Total assets (as of March 31, 2025)	777.3	1,051.8	1,061.4	900.5	3,013.7	287.7	1,611.7	1,899.4	17,900.6	-1,089.1	16,811.5
COCF	4.4	9.1	18.2	1.5	28.8	10.0	8.5	18.6	800.1	-6.6	793.5

# 15. Progress of Investments for Growth (Nov 2025 to Feb 2026)

Key Strategic Initiatives	Investments executed and decided upon	Expansion of pipeline projects
Industrial Business Solutions	<ul style="list-style-type: none"> <li>Mitsui to Invest in EVERSTEEL – Developer and Supplier of AI-based Steel Scrap Analysis Systems</li> <li>Rhodes Ridge Joint Venture to Commence Feasibility Study for Mine Development in Australia</li> </ul>	<ul style="list-style-type: none"> <li>Mitsui Develops AIDeeD — A Generative AI-Powered Platform Designed to Improve the Efficiency of Real Estate Operations</li> <li>Mitsui secures satellite constellation project from Ministry of Defense together with partners</li> <li>Mitsubishi Heavy Industries and Mitsubishi Electric Invest in Japan LEO Shachu, a Space Venture Established by Mitsui &amp; Co.</li> <li>U.S. low-carbon ammonia project acquires certification under Japan's Price Gap support system</li> </ul>
Global Energy Transition	<ul style="list-style-type: none"> <li>First commercial gas from Waitsia Gas Plant, Western Australia</li> <li>Investment in US Geothermal Developer Fervo</li> </ul>	
Wellness Ecosystem Creation		

# 16. List of Main Disclosures for FY March 2026 (Q1 recap)

	Key Strategic Initiatives	Disclosures	Investment decision made	Asset recycling	Pipeline expansion etc.
Apr	IBS* <sup>1</sup>	<a href="#">Recycling of Plastic Waste Discharged at 7-Eleven Stores in Expo 2025</a>		<input type="radio"/>	Topics
Apr	IBS	<a href="#">Notice of ITC Rubis, a European Tank Terminal Operator, Becoming a Wholly Owned Subsidiary</a>	<input type="radio"/>		TSE* <sup>3</sup>
Apr	GET* <sup>2</sup>	<a href="#">Final Investment Decision for Blue Point Low-Carbon Ammonia Production Project in the US</a>	<input type="radio"/>		TSE
Apr	GET	<a href="#">Investment in US Synthetic Fuel Manufacturer Infinium</a>	<input type="radio"/>		Topics
May	IBS	<a href="#">Mitsui to Make Additional Investment in Aircraft Engine-Related Business</a>	<input type="radio"/>		Release
Jun	IBS	<a href="#">Mitsui Completes Full Acquisition of Chile's Leading Fleet Management Company, Inversiones Mitta SpA</a>	<input type="radio"/>		Release
Jun	IBS	<a href="#">Update on Previous Disclosure: Changes Regarding Specified Subsidiaries (Acquisition of Interest in Rhodes Ridge Iron Ore Project in Australia)</a>	<input type="radio"/>		TSE
Jul	IBS	<a href="#">Mitsui and Tohoku Electric Power Reach Basic Agreement on Collaboration for DX Promotion</a>		<input type="radio"/>	Topics
Jul	IBS	<a href="#">Acquisition of Steel Processing and Equipment Manufacturing Business and Port Business Serving the UK Energy Sector</a>	<input type="radio"/>		Release

\*1 Industrial Business Solutions \*2 Global Energy Transition \*3 Filing to Tokyo Stock Exchange

 Please refer to our website for details.  
[Releases - MITSUI & CO., LTD.](#)

# 16. List of Main Disclosures for FY March 2026 (Q2 recap)

	Key Strategic Initiatives	Disclosures	Investment decision made	Asset recycling	Pipeline expansion etc.
Aug	WEC <sup>1</sup>	<a href="#">Launch of QIDO: A Quantum-Integrated Chemistry Platform to Accelerate Drug Discovery and Materials Development</a>		<input type="radio"/>	Topics
Sep	IBS	<a href="#">Mitsui Invests in Commonwealth Fusion Systems LLC—the World's Largest and Leading Private Fusion Company</a>	<input type="radio"/>		Topics
Sep	IBS	<a href="#">Mitsui to Acquire Interest in the Ministers North Iron Ore Deposit in Australia</a>	<input type="radio"/>		Release
Sep	IBS	<a href="#">Final agreement between Anglo American Sur and Codelco on joint mine plan of Los Bronces and Andina copper mines in Chile</a>		<input type="radio"/>	Topics
Sep	IBS	<a href="#">Launch of Demonstration Experiment for the Joint Development of Microwave-based Low-carbon Lithium Ore Refining Technology</a>		<input type="radio"/>	Topics
Oct	IBS	<a href="#">Robe River Joint Venture to Invest in Development of New Deposits at West Angelas Mine in Western Australia</a>	<input type="radio"/>		Release
Oct	IBS	<a href="#">Investment in Kite Mobility, a Canadian company developing EV sharing for urban condominiums.</a>	<input type="radio"/>		Topics
Oct	GET	<a href="#">Participation in the CCS Project at the Arthit Gas Field in Thailand</a>	<input type="radio"/>		Topics

\* 1 Wellness Ecosystem Creation

 Please refer to our website for details.  
[Releases - MITSUI & CO., LTD.](#)

# 16. List of Main Disclosures for FY March 2026 (Q3)

	Key Strategic Initiatives	Disclosures	Investment decision made	Asset recycling	Pipeline expansion etc.	Topics
Dec	IBS	<a href="#">Mitsui to Invest in EVERSTEEL – Developer and Supplier of AI-based Steel Scrap Analysis Systems</a>	<input type="radio"/>			Topics
Dec	GET	<a href="#">First commercial gas from Waitsia Gas Plant, Western Australia</a>	<input type="radio"/>			Topics
Dec	GET	<a href="#">Investment in US Geothermal Developer Fervo</a>	<input type="radio"/>			Topics
Dec	IBS	<a href="#">Rhodes Ridge Joint Venture to Commence Feasibility Study for Mine Development in Australia</a>	<input type="radio"/>			Topics
Dec	IBS	<a href="#">Mitsui Develops AIDeeD — A Generative AI-Powered Platform Designed to Improve the Efficiency of Real Estate Operations</a>		<input type="radio"/>		Topics
Dec	GET	<a href="#">U.S. low-carbon ammonia project acquires certification under Japan's Price Gap support system</a>	<input type="radio"/>			Topics
Dec	IBS	<a href="#">Mitsui secures satellite constellation project from Ministry of Defense together with partners</a>	<input type="radio"/>			Topics
Jan	IBS	<a href="#">Mitsubishi Heavy Industries and Mitsubishi Electric Invest in Japan LEO Shachu, a Space Venture Established by Mitsui &amp; Co.</a>		<input type="radio"/>		Topics
Jan	IBS	<a href="#">Sale of Interests in Onshore Oil and Gas Assets in the Sultanate of Oman</a>	<input type="radio"/>			TSE



Please refer to our website for details.  
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# 17. Change to Operating Segments (Effective as of April 1, 2026)

Present: 16 BUs, 7 Segments

Mineral & Metal Resources	Mineral & Metal Resources Business Unit
Energy	Energy Business Unit I
	Energy Business Unit II
	Energy Solutions Business Unit
	Infrastructure Projects Business Unit
Machinery & Infrastructure	Mobility Business Unit I
	Mobility Business Unit II
	Basic Materials Business Unit
Chemicals	Performance Materials Business Unit
	Nutrition & Agriculture Business Unit
	Iron & Steel Products Business Unit
Iron & Steel Products	Food Business Unit
Lifestyle	Retail Business Unit
	Wellness Business Unit
	IT & Communication Business Unit
Innovation & Corporate Development	Corporate Development Business Unit

Change in Order

New: 15 BUs, 8 Segments

Mineral & Metal Resources	Mineral & Metal Resources Business Unit
Iron & Steel Products	Iron & Steel Products Business Unit
Energy	Global LNG Business Unit
	Integrated Energy Solutions Business Unit
Digital & Infrastructure Solutions	Digital & Infrastructure Solutions Business Unit
	Mobility Business Unit I
Mobility	Mobility Business Unit II
	Basic Materials Business Unit
Chemicals	Performance Materials Business Unit
	Nutrition & Agriculture Business Unit
Wellness Ecosystem	Food Business Unit
	Retail Business Unit
	Wellness Business Unit
Innovation & Corporate Development	IT & Communication Business Unit
	Corporate Development Business Unit

360° business innovation.

