## EC 22806

Mitsui	and 0	o Pred	cious I	Metals,	Inc
micou	allu v	<i>,</i>	,	no wis.	1110

31-Mar-07   2007   2008   2007   2008   20	Balance Sheet				
Same	31-Mar-07		2007		2006
Short-term loan recevable from Mitsui & Co (U S A ) Inc   Trading assets	ASSETS				
Trading assets   Commodity and financial derivative contracts   737,348,797   510,586,602   Commodity loans receivable   589,158,687   628,074,543   Physical commodities   14,383,322   45,141,151   Physical commodities   14,383,322   45,141,151   Physical commodities   14,383,322   45,141,151   Physical commodities   12,475,967   61,264,086   Prokers, dealers and cleaning organization   12,475,967   61,264,086   Parent and affiliates   113,188,811   1,432,426   Marketable equity securities   15,19,280   Deferred income taxes   3,244,200   3,112,216   Property and equipment, net   201,717   263,656   Other assets   161,563   100,200   TOTAL ASSETS   1,718,670,841   1,987,784,600   TOTAL ASSETS   1,718,670,841   1,987,784,600   TOTAL ASSETS   1,718,670,841   1,987,784,600   TOTAL ASSETS   1,718,670,841   1,987,784,600   Total Libilities   1,171,422,073   1,402,450   1,4	Cash	\$	16,968,441	\$	9,680,474
Commodity and financial derivative contracts         737,348,797         910 586 602           Commodity loans receivable         589,158 687         628,074,543           Physical commodities         14,383,322         45,141,151           Receivables         204,683 278         84 530,569           Brokers, dealers and cleaning organization         12,475,967         61,284,086           Parent and affiliates         113,188 811         1 432,426           Marketable equity securities         1,519,280         312,216           Deferred income taxes         3,244,220         3 112,216           Property and equipment, net         201,717         283,656           Other assets         161,563         100,200           TOTAL ASSETS         1,718,670,841         1,987,784,600           LIABILITIES         7         1,718,670,841         1,987,784,600           Commodity loans payable         177,422,073         1,067,850,038           Payables         430,071,267         910,586,602           Commodity loans payable         1,714,22,073         1,067,850,038           Payables         6,773,120         1,432,426           Income taxes payable         6,773,120         1,432,426           Income taxes payable         7,454,933	Short-term loan receivable from Mitsui & Co. (U.S.A.). Inc.		25,356,758		13,084 732
Commodity and financial derivative contracts         737,348,797         910 586 602           Commodity loans receivable         589,158 687         628,074,543           Physical commodities         14,383,322         45,141,151           Receivables         204,683 278         84 530,569           Brokers, dealers and cleaning organization         12,475,967         61,284,086           Parent and affiliates         113,188 811         1 432,426           Marketable equity securities         1,519,280         312,216           Deferred income taxes         3,244,220         3 112,216           Property and equipment, net         201,717         283,656           Other assets         161,563         100,200           TOTAL ASSETS         1,718,670,841         1,987,784,600           LIABILITIES         7         1,718,670,841         1,987,784,600           Commodity loans payable         177,422,073         1,067,850,038           Payables         430,071,267         910,586,602           Commodity loans payable         1,714,22,073         1,067,850,038           Payables         6,773,120         1,432,426           Income taxes payable         6,773,120         1,432,426           Income taxes payable         7,454,933	Trading assets				
Physical commodities			737,348,797		910 586 602
Receivables	Commodity loans receivable		589,158 687		628,074,543
Customers         204,683 278         84 530,569           Brokers, dealers and cleaning organization         12,475,967         61,284,086           Parent and affiliates         113,188 811         1 432,428           Marketable equity securities         1,519,280         3 112,216           Deferred income taxes         3,244,220         3 112,216           Property and equipment, net         201,717         283,556           Other assets         1,815,670,841         1,987,784,600           LIABILITIES         1,718,670,841         1,987,784,600           LIABILITIES         3,001,267         910,586,602           Commodity and financial derivative contracts         \$ 430,071,267         910,586,602           Commodity and financial derivative contracts         \$ 430,071,267         910,586,602           Commodity and financial derivative contracts         \$ 40,099,516         84,530,569           Customers         60,099,516         84,530,569           Parent and affiliates         6,773,120         1,432,426           Income taxes payable         1,161,882         2,567,272           Accrued expenses and other liabilities         7,454,933         7,390,216           Total liabilities         1,678,982,791         1,955,330,483           STOCKHOLDE	Physical commodities		14,383,322		45,141,151
Brokers, dealers and cleaning organization         12,475,987         61,284,088           Parent and affiliates         113,188 811         1 432,426           Marketable equity securities         1,519,280         5           Deferred income taxes         3,244,220         3 112,216           Property and equipment, net         201,717         283,656           Cither assets         161,563         10,020           TOTAL ASSETS         1,718,670,841         1,987,784,600           LIABILITIES AND STOCKHOLDERS' EQUITY         201,717         283,650           Commodity and financial derivative contracts         430,071,267         910,586,602           Commodity and financial derivative contracts         430,071,267         910,586,602           Commodity and financial derivative contracts         60,099,516         84,500,038           Payables         60,099,516         84,500,508           Payables         60,099,516         84,500,508           Parent and affiliates         60,099,516         84,500,509           Income taxes payable         1,161,862         2,567,272           Accused expenses and other liabilities         7,454,933         7,390,216           Total liabilities         1,676,982,791         1,955,300,483           STOCKHOLDERS' EQU	Receivables	La Line	1. St.	7	
Parent and affiliates         113,188 811         1 432,426           Marketable equity securities         1,519,280         3 112 216           Deferred income taxes         3,244,220         3 112 216           Property and equipment, net         201,717         283,658           Other assets         161 563         100 200           TOTAL ASSETS         \$ 1,718,670,841         \$ 1,987,784,600           LIABILITIES         Trading liabilities         Commodity and financial derivative contracts         \$ 430,071,267         \$ 910,586,602           Commodity and financial derivative contracts         \$ 430,071,267         \$ 910,586,602           Commodity and financial derivative contracts         \$ 430,071,267         \$ 910,586,602           Commodity and financial derivative contracts         \$ 910,586,602         \$ 910,586,602           Commodity and financial derivative contracts         \$ 910,586,602         \$ 910,586,602           Commodity loans payable         \$ 1,714,22,073         \$ 1,067,850,038           Pagential and financial derivative contracts         \$ 910,586,602         \$ 60,099,516         \$ 84,530,569           Pagential and financial derivative contracts         \$ 910,586,602         \$ 60,099,516         \$ 84,530,569         \$ 84,530,569           Pagential and financial derivative contracts         \$ 1,602,	Customers		204,663 278		84 530,569
Marketable equity securities         1,519,280         3 112 216           Deferred income taxes         3,244,220         3 112 216           Property and equipment, net         201,717         283,656           Other assets         161,563         100,200           TOTAL ASSETS         1,718,670,841         \$ 1,987,784,600           LIABILITIES AND STOCKHOLDERS' EQUITY         LIABILITIES           Trading liabilities         Commodity and financial derivative contracts         \$ 430,071,267         \$ 910,586,602           Commodity loans payable         1,171,422,073         910,586,602           Commodity and financial derivative contracts         \$ 910,586,602	Brokers, dealers and cleaning organization		12,475,967		61,264,086
Deferred income taxes   3,244,220   3 112 216     Property and equipment, net   201,717   283,656     Cither assets   181 563   100 200     TOTAL ASSETS   1,718,670,841   1,997 784,600     LIABILITIES AND STOCKHOLDERS' EQUITY     LIABILITIES   Trading liabilities	Parent and affiliates		113,188 811		1 432,426
Property and equipment, net         201,717         263,656           Cither assets         161,563         100,200           TOTAL ASSETS         1,718,670,841         1,987,784,600           LIABILITIES AND STOCKHOLDERS' EQUITY           LIABILITIES           Trading liabilities	Marketable equity securities		1,519,280		
Other assets TOTAL ASSETS         161 563         100 200           LIABILITIES AND STOCKHOLDERS' EQUITY         LIABILITIES AND STOCKHOLDERS' EQUITY           LIABILITIES         Trading liabilities         STOCKHOLDERS' EQUITY           Commodity and financial derivative contracts         430 071,267         \$ 910 586,602           Commodity loans payable         \$ 1067,850,038           Payables And Total         \$ 1067,850,038	Deferred income taxes		3,244,220		3 112 216
TOTAL ASSETS   1,718,670,841   1,987,784,600	Property and equipment, net		201,717		263,656
LIABILITIES AND STOCKHOLDERS' EQUITY         Trading liabilities       \$ 430 071,267       \$ 910 586,602         Commodity and financial derivative contracts       \$ 430 071,267       \$ 910 586,602         Commodity loans payable       1 171,422,073       1 087,850,038         Payables       6 0,099,516       84 530 569         Parent and affiliates       6 773 120       1,432,426         Income taxes payable       1,161,682       2,567 272         Accrued expenses and other liabilities       7 454,933       7 390,216         Total liabilities       1,676,982,791       1 955 330,463         STOCKHOLDERS' EQUITY       Common stock, \$1 par value - authonzed, 28,500 shares, issued and outstanding, 14,250 shares       14,250       15,000         Preferred stock, \$1 par value - authonzed, 1,500 shares, issued and outstanding, 750 shares       750       Additional paid-in capital       16,035,000       14,985,000         Accumulated other comprehensive income       887,817       Retained earnings       24,750,233       17,454,137         Total stockholders' equity       41,688,050       32,454,137	Other assets		161 563		100 200
LIABILITIES         Trading liabilities       \$ 430 071,267 \$ 910 586,602         Commodity loans payable       1 171,422,073 1 067,850,038         Payables       60,099,516 84 530 569         Parent and affiliates       6 773 120 1,432,426         Income taxes payable       1,161,882 2,567 272         Accrued expenses and other liabilities       7 454,933 7 390,216         Total liabilities       1,676,982,791 1 955 330,463         STOCKHOLDERS' EQUITY       Common stock, \$1 par value - authonzed, 28,500 shares, issued and outstanding, 14,250 shares       14,250 15,000         Preferred stock, \$1 par value - authonzed, 1,500 shares, issued and outstanding, 750 shares       750         Additional paid-in capital       16,035,000 14,985,000         Accumulated other comprehensive income       887,817         Retained earnings       24 750 233 17,454,137         Total stockholders' equity       41,688,050 32,454 137	TOTAL ASSETS	\$	1,718,670,841	\$	1,987 784,600
LIABILITIES         Trading liabilities       \$ 430 071,267 \$ 910 586,602         Commodity loans payable       1 171,422,073 1 067,850,038         Payables       60,099,516 84 530 569         Parent and affiliates       6 773 120 1,432,426         Income taxes payable       1,161,882 2,567 272         Accrued expenses and other liabilities       7 454,933 7 390,216         Total liabilities       1,676,982,791 1 955 330,463         STOCKHOLDERS' EQUITY       Common stock, \$1 par value - authonzed, 28,500 shares, issued and outstanding, 14,250 shares       14,250 15,000         Preferred stock, \$1 par value - authonzed, 1,500 shares, issued and outstanding, 750 shares       750         Additional paid-in capital       16,035,000 14,985,000         Accumulated other comprehensive income       887,817         Retained earnings       24 750 233 17,454,137         Total stockholders' equity       41,688,050 32,454 137	LIABILITIES AND STOCKHOLDERS' EQUITY				
Commodity and financial derivative contracts					
Commodity and financial derivative contracts	Trading liabilities	* *	- 55-7		
Payables		• <b>\$</b>	430 071 267	\$	910 586,602
Customers         60,099,516         84 530 569           Parent and affiliates         6 773 120         1,432,426           Income taxes payable         1,161,882         2,567 272           Accrued expenses and other liabilities         7 454,933         7 390,216           Total liabilities         1,676,982,791         1 955 330,463           STOCKHOLDERS' EQUITY           Common stock, \$1 par value - authorized, 28,500 shares, issued and outstanding, 14,250 shares         14,250         15,000           Preferred stock, \$1 par value - authorized, 1,500 shares, issued and outstanding, 750 shares         750         750           Additional paid-in capital         16,035,000         14,985,000           Accumulated other comprehensive income         887,817         887,817           Retained earnings         24 750 233         17,454,137           Total stockholders' equity         41,688,060         32,454 137	Commodity toans payable		1 171,422,073		1 067,850,038
Customers         60,099,516         84 530 569           Parent and affiliates         6 773 120         1,432,426           Income taxes payable         1,161,882         2,567 272           Accrued expenses and other liabilities         7 454,933         7 390,216           Total liabilities         1,676,982,791         1 955 330,463           STOCKHOLDERS' EQUITY           Common stock, \$1 par value - authorized, 28,500 shares, issued and outstanding, 14,250 shares         14,250         15,000           Preferred stock, \$1 par value - authorized, 1,500 shares, issued and outstanding, 750 shares         750         750           Additional paid-in capital         16,035,000         14,985,000           Accumulated other comprehensive income         887,817         887,817           Retained earnings         24 750 233         17,454,137           Total stockholders' equity         41,688,060         32,454 137	Payables 18 3 19 5 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	41 4.00.		31	
Income taxes payable         1,161,882         2,567 272           Accrued expenses and other liabilities         7 454,933         7 390,218           Total liabilities         1,676,982,791         1 955 330,463           STOCKHOLDERS' EQUITY         Common stock, \$1 par value - authonzed, 28,500 shares, issued and outstanding, 14,250 shares         14,250 shares         14,250 shares         750           Preferred stock, \$1 par value - authonzed, 1,500 shares, issued and outstanding, 750 shares         750           Additional paid-in capital         16,035,000         14,985,000           Accumulated other comprehensive income         887,817           Retained earnings         24 750 233         17,454,137           Total stockholders' equity         41,688,060         32,454 137			60,099,516		
Accrued expenses and other liabilities 7 454,933 7 390,218 Total liabilities 1,676,982,791 1 955 330,463  STOCKHOLDERS' EQUITY Common stock, \$1 par value - authonzed, 28,500 shares, issued and outstanding, 14,250 shares 14,250 shares 15,000 Preferred stock, \$1 par value - authonzed, 1,500 shares, issued and outstanding, 750 shares 750 Additional paid-in capital 16,035,000 14,985,000 Accumulated other comprehensive income 887,817 Retained earnings 24 750 233 17,454,137 Total stockholders' equity 41,688,060 32,454 137	Parent and affiliates		6 773 120		1,432,426
Total liabilities         1,676,982,791         1 955 330,463           STOCKHOLDERS' EQUITY         Common stock, \$1 par value - authonzed, 28,500 shares, issued and outstanding, 14,250 shares         14,250 shares         14,250 shares         15,000           Preferred stock, \$1 par value - authonzed, 1,500 shares, issued and outstanding, 750 shares         750           Additional paid-in capital         16,035,000         14,985,000           Accumulated other comprehensive income         887,817           Retained earnings         24 750 233         17,454,137           Total stockholders' equity         41,888,060         32,454 137	Income taxes payable		1,161,882		2,567 272
STOCKHOLDERS' EQUITY Common stock, \$1 par value - authonzed, 28,500 shares, issued and outstanding, 14,250 shares Preferred stock, \$1 par value - authonzed, 1,500 shares, issued and outstanding, 750 shares  Additional paid-in capital Accumulated other comprehensive income Retained earnings Total stockholders' equity  14,688,050  14,250 15,000 15,000 16,035,000 14,985,000 14,985,000 15,000 16,035,000 16,035,000 17,454,137 17,454,137 18,000	Accrued expenses and other liabilities		7 454,933		7 390,216
Common stock, \$1 par value - authonzed, 28,500 shares, issued and outstanding, 14,250 shares       14,250       15,000         Preferred stock, \$1 par value - authorized, 1,500 shares, issued and outstanding, 750 shares       750         Additional paid-in capital       16,035,000       14,985,000         Accumulated other comprehensive income       887,817         Retained earnings       24,750,233       17,454,137         Total stockholders' equity       41,688,050       32,454,137	Total liabilities		1,676,982,791		1 955 330,463
Issued and outstanding, 14,250 shares   14,250 shares   15,000	STOCKHOLDERS' EQUITY				
Preferred stock, \$1 par value - authorized, 1,500 shares, issued and outstanding, 750 shares       750         Additional paid-in capital       16,035,000       14,985,000         Accumulated other comprehensive income       887,817         Retained earnings       24,750,233       17,454,137         Total stockholders' equity       41,688,050       32,454,137	Common stock, \$1 par value - authonzed, 28,500 shares,				
Issued and outstanding, 750 shares   750   Additional paid-in capital   16,035,000   14,985,000   Accumulated other comprehensive income   887,817   Retained earnings   24,750,233   17,454,137   Total stockholders' equity   41,688,050   32,454,137	issued and outstanding, 14,250 shares		14,250		15,000
Issued and outstanding, 750 shares   750   Additional paid-in capital   16,035,000   14,985,000   Accumulated other comprehensive income   887,817   Retained earnings   24,750,233   17,454,137   Total stockholders' equity   41,688,050   32,454,137	Preferred stock, \$1 par value - authorized, 1,500 shares,		•		•
Accumulated other comprehensive income         887,817           Retained earnings         24 750 233         17,454,137           Total stockholders' equity         41,688,050         32,454 137			750		
Accumulated other comprehensive income         887,817           Retained earnings         24 750 233         17,454,137           Total stockholders' equity         41,688,050         32,454 137	Additional paid-in capital		16,035,000		14,985,000
Retained earnings         24 750 233         17,454,137           Total stockholders' equity         41,688,050         32,454 137					
Total stockholders' equity <u>41,888,050</u> 32,454 137	Retained earnings		24 750 233		17,454,137
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY \$ 1,718,670,841 \$ 1,987,784,600			41,688,050		
	TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$	1,718,670,841	\$	1,987,784,600



250

COMPANIES HOUSE

## Mitsui and Co Precious Metals, Inc Income Statement 31-Mar-07

REVENUES		
Gross profit on trading transactions	\$ 35,761 045	\$ 32,268 441
Interest income, net of interest expense of \$334,349	1,844 312	279,061
Total revenues	37,605 357	32,547,502
EXPENSES		
Employee compensation and benefits	11 288 679	10,761,535
Commissions	1 630 169	1,486,120
Other – net	10 106 265	7,438,038
Total expenses	23 025 113	19,685,693
INCOME BEFORE INCOME TAXES	14 580 244	12,861,809
INCOME TAXES	 6,084 148	5,097,254
NET INCOME	\$ 8,496,096	\$ 7 764 555