

# **FY2012 Business Results Summary**

## **FY2013 Management Plan**

May 8, 2012  
ITOCHU Corporation

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## 1. Summary of FY2012

## 2. Segment Information (FY2012 Result)

## 3. FY2013 Management Plan

## 4. Segment Information (FY2013 Plan) - New Organization -

## 5. Exhibit

## Review

- Gross trading profit: ¥1 trillion and 30.4 billion
- Net income attributable to ITOCHU: ¥300.5 billion
- Total ITOCHU stockholders' equity: ¥1 trillion and 363.8 billion
- NET DER: 1.5 times

## Business Environment

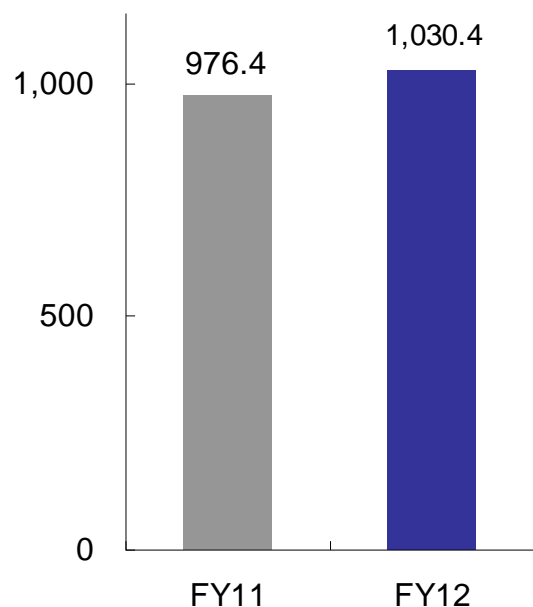
- Although the global economy continued to expand in emerging countries, evidence of a slowdown became apparent, centered on the economies of developed countries.
- Although Japan's economy began trending toward recovery from the damage of the Great East Japan Earthquake, the pace of recovery became slower due to the slowdown in the global economy.
- The yen rapidly strengthened further against the U.S. dollar until the fall, however, the yen reversed its direction and weakened due to expectations of a recovery in the U.S. economy and easy-money policy announced by the Bank of Japan.
- Reflecting concern over the slowdown in the global economy, the price of crude oil initially trended downward, however, as geopolitical risk increased, it reversed its direction and rose.

# Summary of FY2012

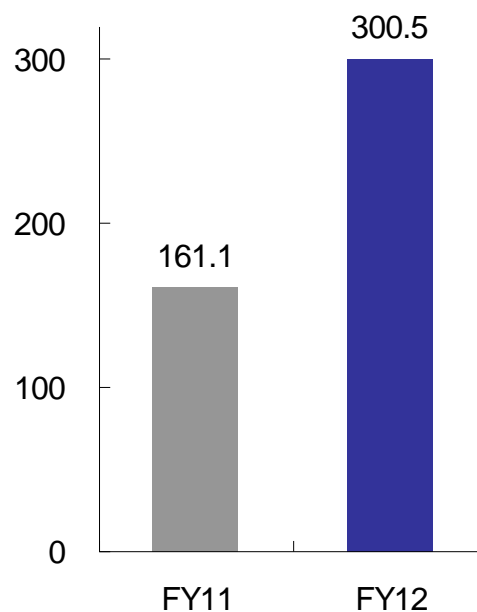


	FY2011	FY2012	Increase/Decrease		FY2012	
	Result (a)	Result (b)	(b-a)	%	Forecast (Feb. 2) (c)	Progress (b/c)
Gross trading profit	976.4	1,030.4	+54.1	+6%	1,030.0	100%
Trading income	256.3	272.6	+16.3	+6%	280.0	97%
Equity in earnings of associated companies	60.6	102.7	+42.1	+70%	100.0	103%
Net income attributable to ITOCHU	161.1	300.5	+139.4	+87%	280.0	107%

Gross trading profit



Net income attributable to ITOCHU



(Unit : billion yen)

# Gross Trading Profit by Segment



	FY2011 Result (a)	FY2012 Result (b)	Increase/ Decrease (b-a)	FY2012 Forecast (Feb. 2) (c)	Progress (b/c)
<b>Textile</b>	128.3	127.6	-0.7	130.0	98%
<b>ICT &amp; Machinery</b>	185.1	205.4	+20.3	204.0	101%
Machinery	69.4	85.9	+16.5	N.A.	-
ICT	115.7	119.5	+3.8	N.A.	-
<b>Energy, Metals &amp; Minerals</b>	212.1	214.8	+2.6	217.0	99%
Metals & Minerals *	124.6	122.6	-2.0	123.0	100%
Energy	87.5	92.2	+4.7	94.0	98%
<b>Chemicals, Forest Products &amp; General Merchandise</b>	118.3	150.1	+31.8	154.0	97%
Forest Products & General Merchandise	54.8	86.7	+32.0	89.0	97%
Chemicals	63.6	63.4	-0.2	65.0	97%
<b>Food</b>	270.8	274.7	+3.9	275.0	100%
<b>Construction &amp; Realty</b>	18.7	22.7	+4.0	23.0	99%
<b>Financial &amp; Insurance Services, Logistics Services</b>	19.2	15.7	-3.5	16.0	98%
<b>Adjustments &amp; Eliminations and others</b>	23.8	19.5	-4.3	11.0	177%
<b>Total</b>	<b>976.4</b>	<b>1,030.4</b>	<b>+54.1</b>	<b>1,030.0</b>	<b>100%</b>

\* The figure for "Metals & Minerals" for FY2012 is the total of "Metals & Minerals" and "New Energy & Coal".

(Unit : billion yen)

# Net Income Attributable to ITOCHU by Segment



	FY2011 Result (a)	FY2012 Result (b)	Increase/ Decrease (b-a)	FY2012 Forecast (Feb. 2) (c)	Progress (b/c)
<b>Textile</b>	15.3	24.4	+9.1	22.0	111%
<b>ICT &amp; Machinery</b>	18.0	37.4	+19.4	32.0	117%
<b>Machinery</b>	10.3	23.1	+12.9	N.A.	-
<b>ICT</b>	7.7	14.2	+6.5	N.A.	-
<b>Energy, Metals &amp; Minerals</b>	109.2	162.2	+52.9	154.0	105%
<b>Metals &amp; Minerals *</b>	111.0	142.1	+31.0	136.0	104%
<b>Energy</b>	-1.8	20.1	+21.9	18.0	112%
<b>Chemicals, Forest Products &amp; General Merchandise</b>	26.0	34.5	+8.5	32.0	108%
<b>Forest Products &amp; General Merchandise</b>	11.5	16.8	+5.3	15.5	109%
<b>Chemicals</b>	14.5	17.7	+3.2	16.5	107%
<b>Food</b>	22.4	43.8	+21.4	40.0	110%
<b>Construction &amp; Realty</b>	2.7	4.5	+1.7	3.0	150%
<b>Financial &amp; Insurance Services, Logistics Services</b>	-15.9	2.1	+18.0	1.5	137%
<b>Adjustments &amp; Eliminations and others</b>	-16.5	-8.3	+8.3	-4.5	-
<b>Total</b>	161.1	300.5	+139.4	280.0	107%

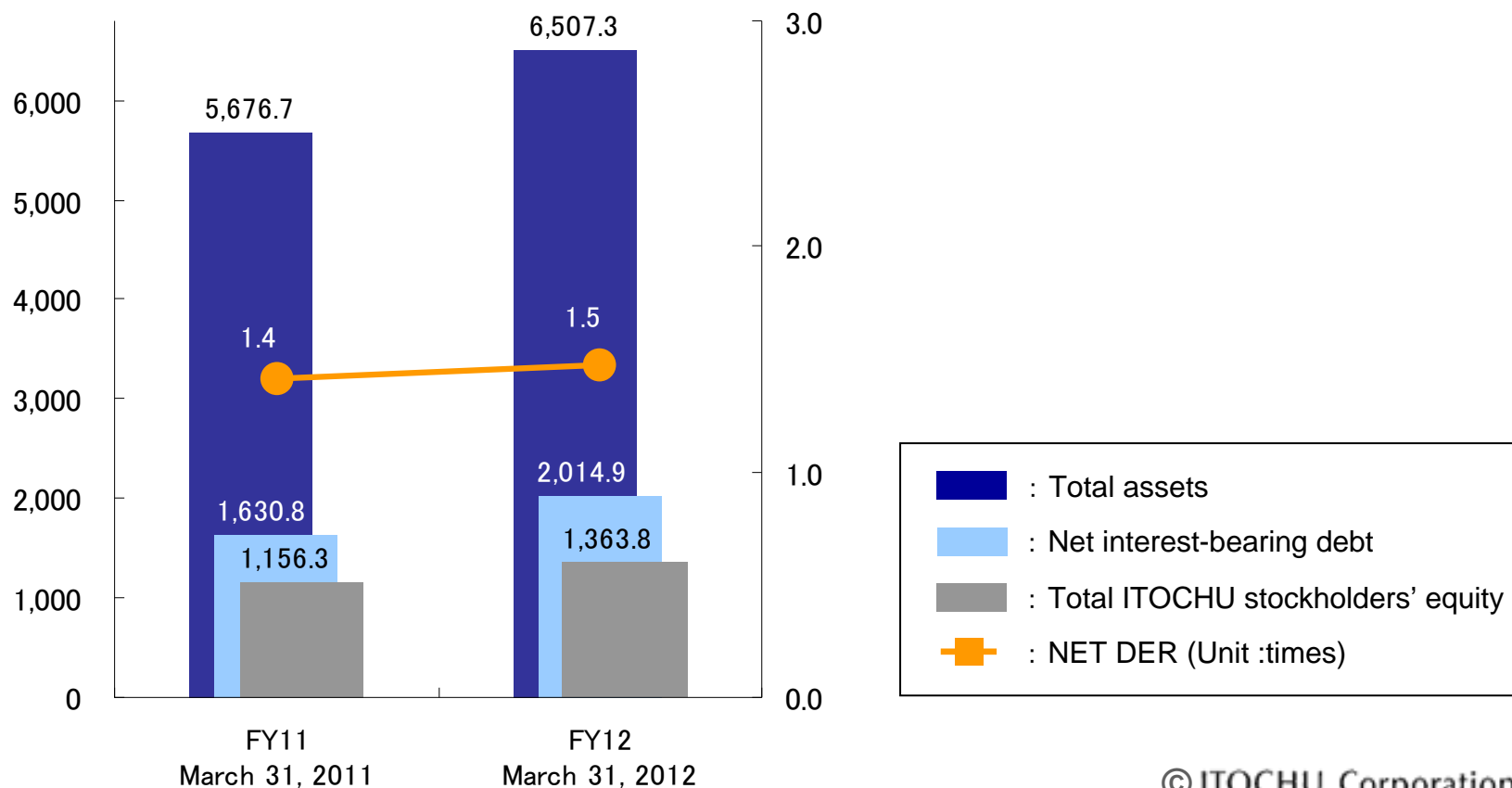
\* The figure for "Metals & Minerals" for FY2012 is the total of "Metals & Minerals" and "New Energy & Coal".

(Unit : billion yen)

# Financial Position



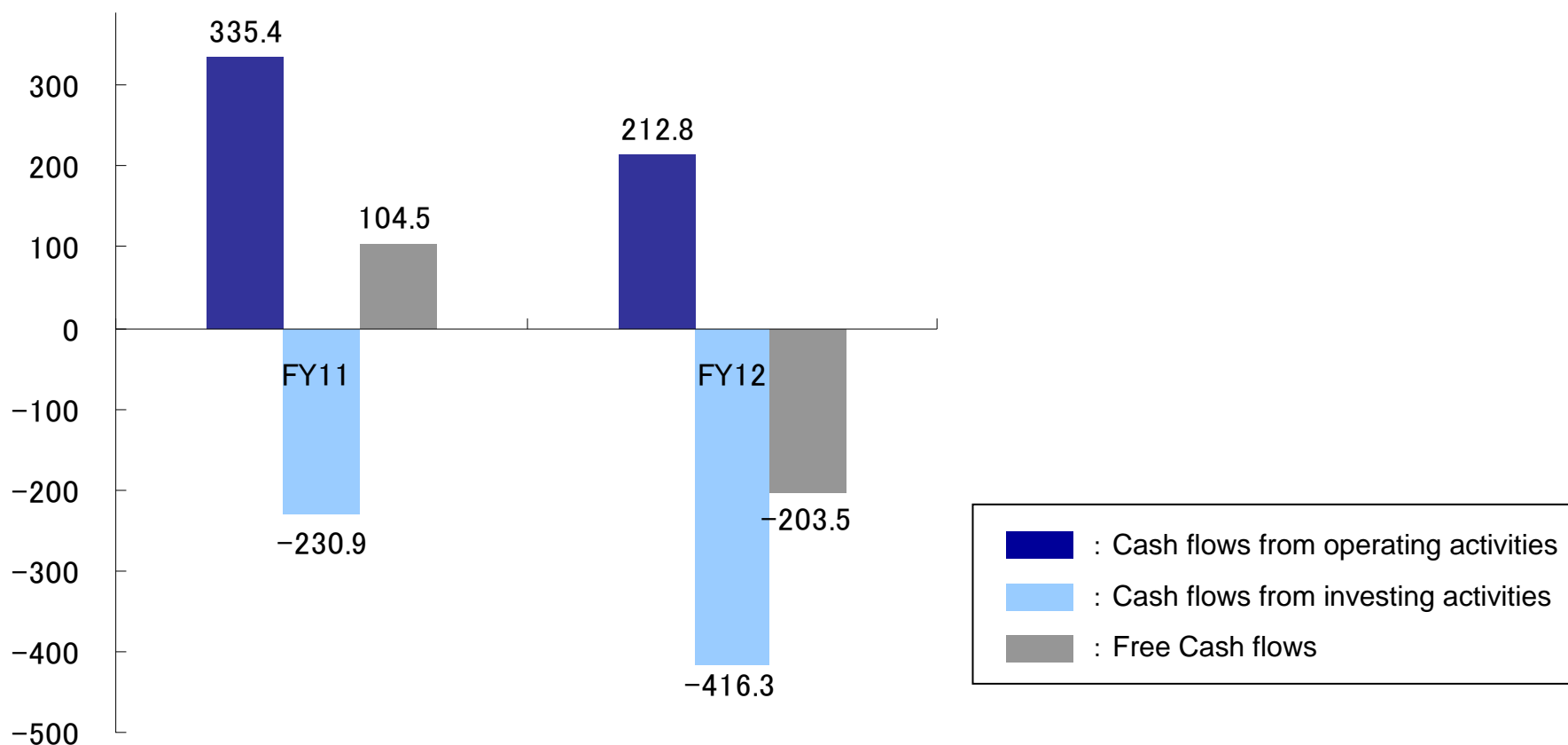
	March 31, 2011 Result	March 31, 2012 Result	Increase/Decrease
Total assets	5,676.7	6,507.3	+830.6
Net interest-bearing debt	1,630.8	2,014.9	+384.1
Total ITOCHU stockholders' equity	1,156.3	1,363.8	+207.5
NET DER	1.4 times	1.5 times	+0.1 point





# Cash Flows

	FY2011 Result	FY2012 Result	Increase/Decrease
Cash flows from operating activities	335.4	212.8	-122.5
Cash flows from investing activities	-230.9	-416.3	-185.4
Cash flows from financing activities	53.2	84.7	+31.5



(Unit : billion yen)

1. Summary of FY2012

**2. Segment Information (FY2012 Result)**

3. FY2013 Management Plan

4. Segment Information (FY2013 Plan) - New Organization -

5. Exhibit

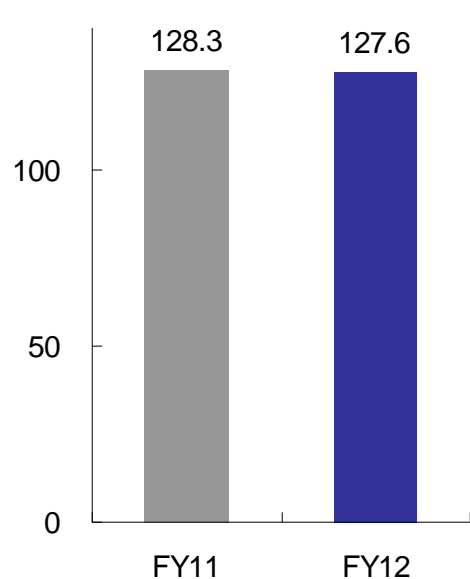
## <FY2012 Result>

Thanks to a rise in uniform products and textile materials transactions, an increase in the businesses in the Chinese market and the absence of liquidation losses of low performing apparel-related businesses in the previous fiscal year, net income attributable to ITOCHU posted in FY2012 was ¥24.4 billion, an increase of ¥9.1 billion from FY2011.

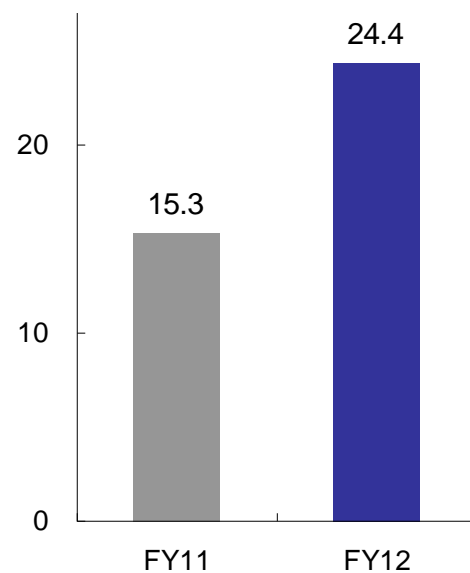
## <Profits Summary>

## <Profits / Losses from Major Group Companies>

Gross trading profit



Net income attributable to ITOCHU



	FY11 Result	FY12 Result
JOI'X CORPORATION	0.5	-0.3
SANKEI COMPANY LIMITED	1.5	4.0
ITOCHU Textile Prominent (ASIA) Ltd.	0.0	0.1
ITOCHU TEXTILE (CHINA) CO., Ltd.	0.8	1.1

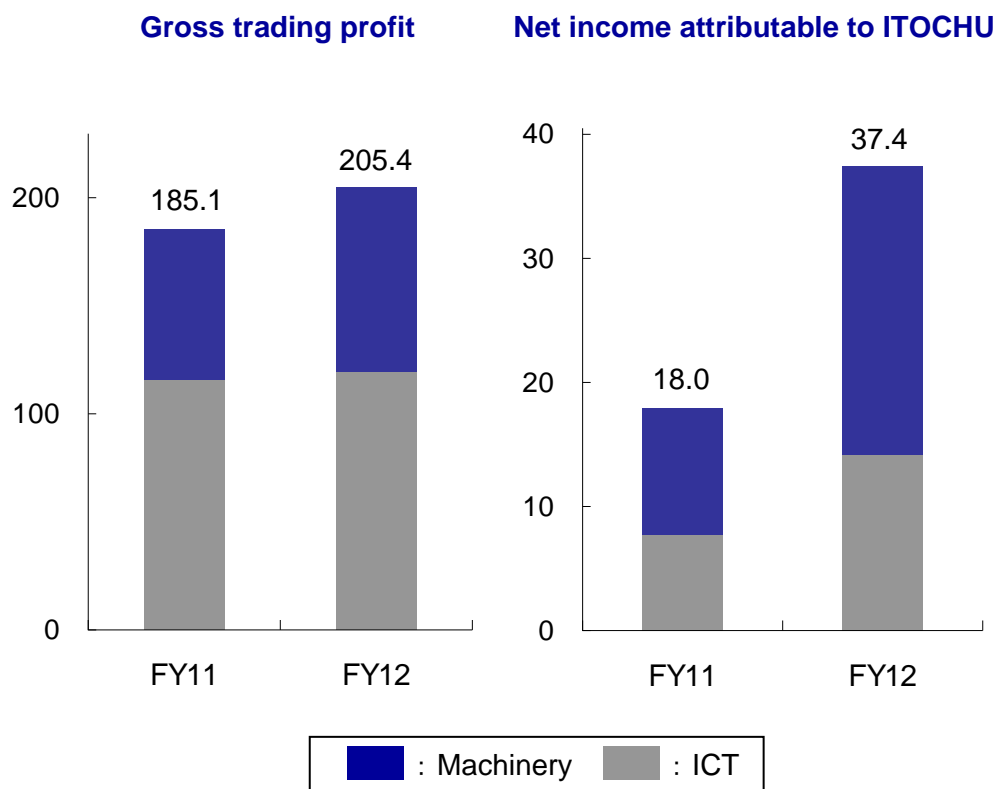
(Unit : billion yen)

## <FY2012 Result>

Thanks to the strong transactions of domestic ICT-related businesses, the higher equity in earnings of associated companies in a lease-related affiliate and the acceptance of healthcare-related business as a result of a reorganization, net income attributable to ITOCHU posted in FY2012 was ¥37.4 billion, an increase of ¥19.4 billion from FY2011.

## <Profits Summary>

## <Profits / Losses from Major Group Companies>



	FY11 Result	FY12 Result
ITOCHU Automobile America Inc.	0.3	0.0
ITOCHU CONSTRUCTION MACHINERY CO., LTD.	0.6	0.6
ITOCHU Techno-Solutions Corporation	6.3	7.5
ITC NETWORKS CORPORATION	1.4	*
Excite Japan Co., Ltd.	0.1	*
Century Medical, Inc.	0.8	0.9

\* Not disclosed because the financial results not yet announced.

	FY11 Result	FY12 Result
Gross trading profit		
Machinery	69.4	85.9
ICT	115.7	119.5
Total	185.1	205.4
Net income attributable to ITOCHU		
Machinery	10.3	23.1
ICT	7.7	14.2
Total	18.0	37.4

(Unit : billion yen)

# Energy, Metals & Minerals

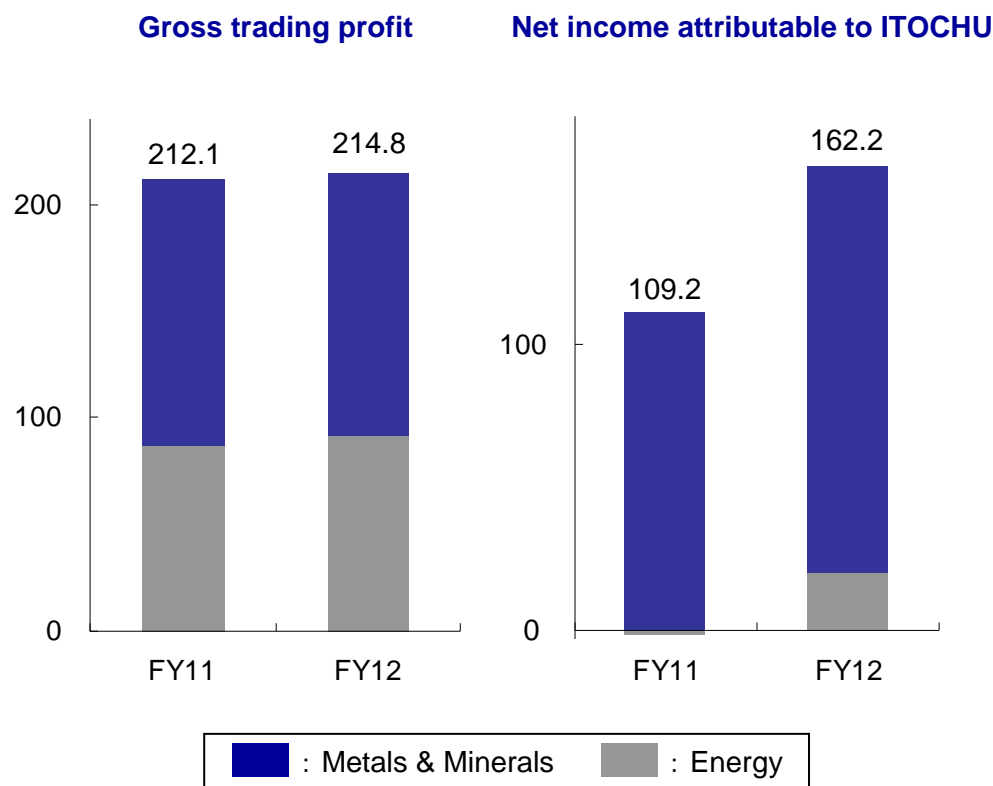


## <FY2012 Result>

Despite lower production and sales volumes of coal, thanks to the rising price and higher production volume of iron ore, the gain on bargain purchase and re-measuring fair value of previously held equity interest in acquisition of Brazil Japan Iron Ore Corporation and the gain on sales of investments, net income attributable to ITOCHU posted in FY2012 was ¥162.2 billion, an increase of ¥52.9 billion from FY2011.

## <Profits Summary>

## <Profits / Losses from Major Group Companies>



	FY11 Result	FY12 Result
ITOCHU Minerals & Energy of Australia Pty Ltd	80.1	89.3
Iron ore	60.0	74.2
Coal	32.9	16.8
Marubeni-Itochu Steel Inc.	6.8	12.9
Brazil Japan Iron Ore Corporation	12.9	36.8
ITOCHU Oil Exploration (Azerbaijan) Inc.	10.7	13.0
Dividend from LNG Projects (PBT)	10.7	11.3

	FY11 Result	FY12 Result
Gross trading profit		
Metals & Minerals	124.6	122.6
Energy	87.5	92.2
Total	212.1	214.8

Net income attributable to ITOCHU		
	FY11 Result	FY12 Result
Metals & Minerals	111.0	142.1
Energy	-1.8	20.1
Total	109.2	162.2

※The figure for "Metals & Minerals" for FY2012 is the total of "Metals & Minerals" and "New Energy & Coal".

(Unit : billion yen)

# Chemicals, Forest Products & General Merchandise

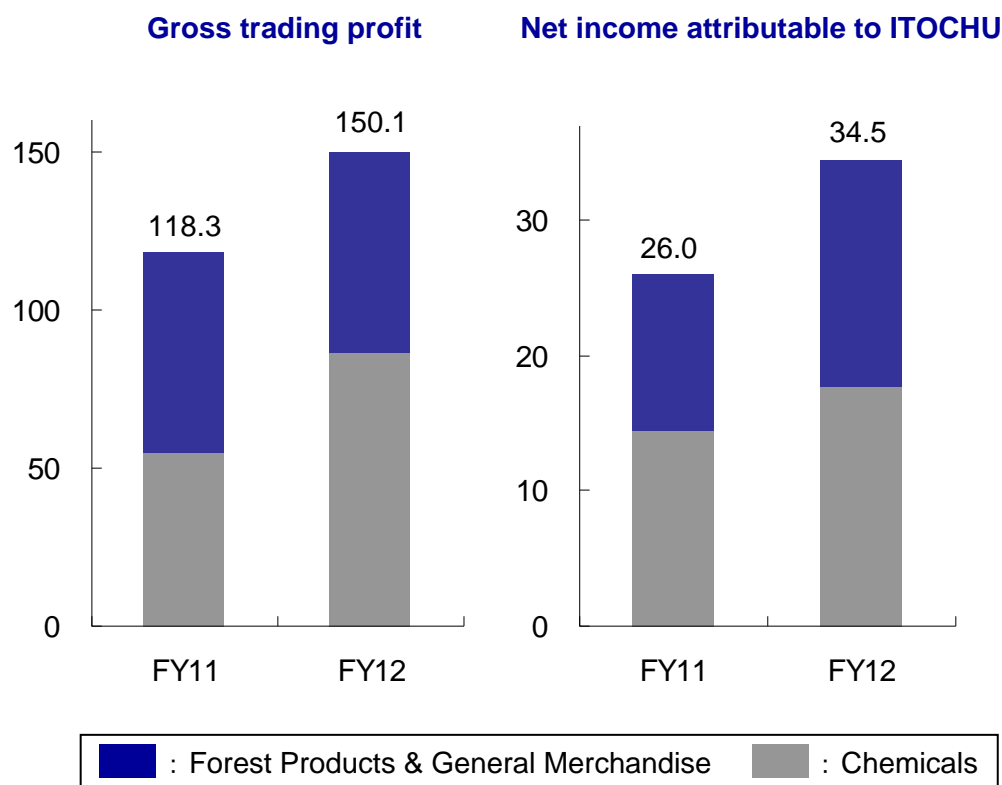


## <FY2012 Result>

Thanks to the stable market conditions for chemicals, the favorable market conditions for plywood, and the gain on sales of a subsidiary, net income attributable to ITOCHU posted in FY2012 was ¥34.5 billion, an increase of ¥8.5 billion from FY2011.

## <Profits Summary>

## <Profits / Losses from Major Group Companies>



	FY11 Result	FY12 Result
ITOCHU Kenzai Corp.	0.0	1.8
Japan Brazil Paper and Pulp Resources Development Co., Ltd.	3.4	2.1
ITOCHU CHEMICAL FRONTIER Corporation	2.0	2.9
ITOCHU PLASTICS INC.	2.2	1.9
C.I.Kasei., Ltd.	1.1	1.2

	FY11 Result	FY12 Result
Gross trading profit		
Forest Products & General Merchandise	54.8	86.7
Chemicals	63.6	63.4
Total	118.3	150.1
Net income attributable to ITOCHU		
Forest Products & General Merchandise	11.5	16.8
Chemicals	14.5	17.7
Total	26.0	34.5

(Unit : billion yen)

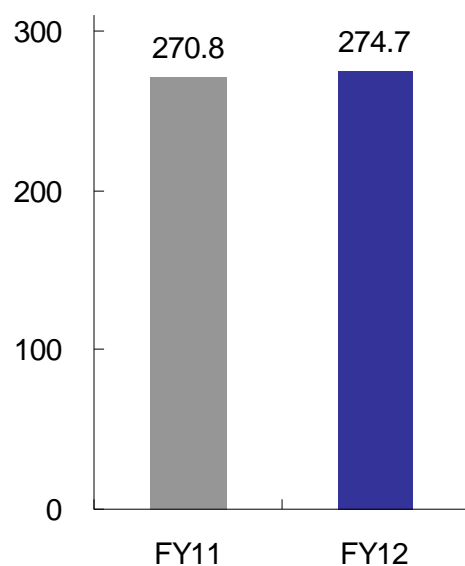
## <FY2012 Result>

Thanks to the increase in the profit by food-related subsidiaries and affiliates in the domestic market, the absence of losses due to the Great East Japan Earthquake in the previous fiscal year and income on insurance claims, net income attributable to ITOCHU posted in FY2012 was ¥43.8 billion, an increase of ¥21.4 billion from FY2011.

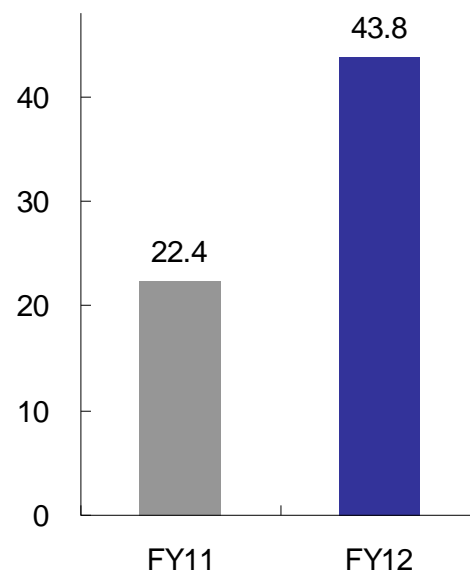
## <Profits Summary>

## <Profits / Losses from Major Group Companies>

Gross trading profit



Net income attributable to ITOCHU



	FY11 Result	FY12 Result
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FamilyMart Co., Ltd.	4.0*	6.7*
Fuji Oil Co., Ltd.	2.5	**
NIPPON ACCESS, INC.***	6.5	8.6
China Foods Investment Corp. ****	4.0	2.4

\* The figures are after U.S. GAAP adjustments.

\*\* Not disclosed because the financial results not yet announced.

\*\*\* On March 1, 2011, NIPPON ACCESS, Inc. merged with Family Corporation Inc. and made Universal Food Co., Ltd. a consolidated subsidiary. In addition, the company received a business transfer from ITOCHU Fresh Corporation Inc. on October 1, 2011. The net income attributable to ITOCHU of NIPPON ACCESS, Inc. for the same period of the previous fiscal year shows the total of these 4 companies.

\*\*\*\* Net income attributable to ITOCHU of China Foods Investment Corp. for the same period of the previous fiscal year includes the net income of Ting Hsin (CAYMAN ISLANDS) HOLDING CORP. (hereinafter "Ting Hsin") attributable to ITOCHU. The figure includes dilution gain from changes in equity interests due to not to underwrite a third-party allocation of new shares from Ting Hsin was recognized (1.9 billion yen after tax effect) in the same period of the previous fiscal year.

(Unit : billion yen)

## <FY2012 Result>

### 【Construction & Realty】

Thanks to the stable conditions for condominiums sales and for the real estate securitization business and the increase of profit from the overseas real estate business, net income attributable to ITOCHU posted in FY2012 was ¥4.5 billion, an increase of ¥1.7 billion from FY2011.

### 【Financial & Insurance Services, Logistics Services】

Despite the reversal of the deferred tax assets accompanying the change in the effective income tax rate, due to the absence of the impairment losses on common and preferred stocks of Orient Corporation, net income attributable to ITOCHU posted in FY2012 was ¥2.1 billion, an increase of ¥18.0 billion from FY2011.

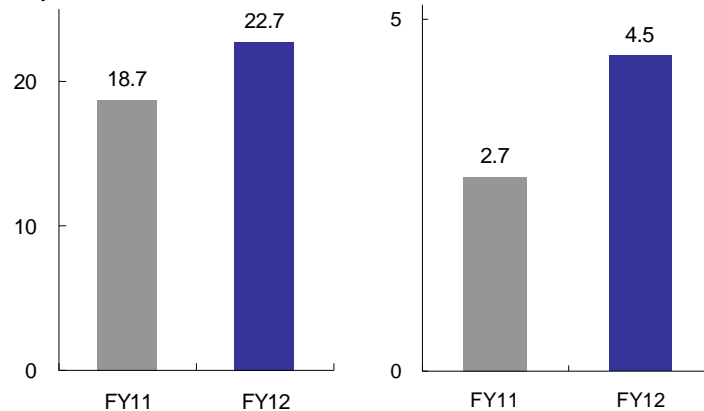
## <Profits Summary>

## <Profits / Losses from Major Group Companies>

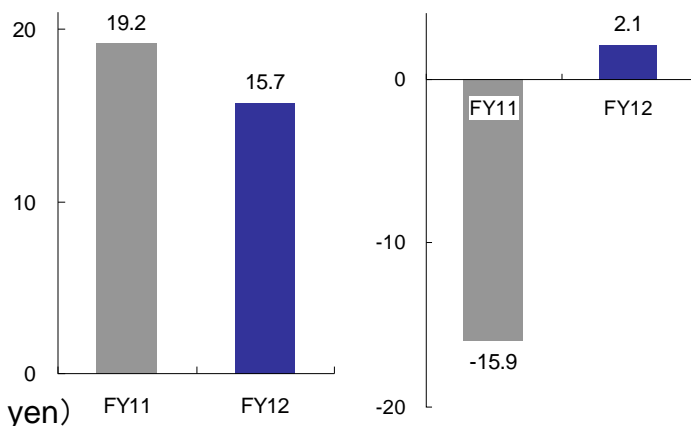
### Gross trading profit

### Net income attributable to ITOCHU

#### 【Construction & Realty】



#### 【Financial & Insurance Services, Logistics Services】



(Unit : billion yen)

	FY11 Result	FY12 Result
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ITOCHU Property Development, Ltd.	1.7	2.6
Orient Corporation	-3.4*	**
ITOCHU LOGISTICS	0.7	1.3

\* The figure is after U.S. GAAP adjustments.

\*\* Not disclosed because the financial results not yet announced.

	FY11 Result	FY12 Result
Gross trading profit		
Construction & Realty	18.7	22.7
Financial & Insurance Services, Logistics Services	19.2	15.7
Net income attributable to ITOCHU		
Construction & Realty	2.7	4.5
Financial & Insurance Services, Logistics Services	-15.9	2.1



1. Summary of FY2012

2. Segment Information (FY2012 Result)

**3. FY2013 Management Plan**

4. Segment Information (FY2013 Plan) - New Organization -

5. Exhibit

# FY2013 Quantitative Plan



	FY2012 Result	FY2013 Plan	Increase/ Decrease
Gross trading profit	1,030.4	1,040.0	+9.6
Trading income	272.6	290.0	+17.4
Equity in earnings of associated companies	102.7	130.0	+27.3
Net income attributable to ITOCHU	300.5	280.0	-20.5
Total assets	6,507.3	7,000.0	+492.7
Net interest-bearing debt	2,014.9	2,300.0	+285.1
Total ITOCHU stockholders' equity	1,363.8	1,550.0	+186.2
NET DER	1.5 times	1.5 times	-

(Unit : billion yen)

# FY2013 Plan - Gross Trading Profit by Segment -



	FY2012 Result *	FY2013 Plan	Increase/ Decrease
<b>Textile</b>	<b>127.6</b>	<b>135.0</b>	<b>+7.4</b>
<b>Machinery</b>	<b>85.9</b>	<b>95.0</b>	<b>+9.1</b>
<b>Metals &amp; Minerals</b>	<b>122.6</b>	<b>105.0</b>	<b>-17.6</b>
<b>Energy &amp; Chemicals</b>	<b>155.6</b>	<b>165.0</b>	<b>+9.4</b>
<b>Energy</b>	<b>92.2</b>	<b>96.0</b>	<b>+3.8</b>
<b>Chemicals</b>	<b>63.4</b>	<b>69.0</b>	<b>+5.7</b>
<b>Food</b>	<b>274.7</b>	<b>285.0</b>	<b>+10.3</b>
<b>ICT, General Products &amp; Realty</b>	<b>244.6</b>	<b>245.0</b>	<b>+0.4</b>
<b>Forest Products &amp; General Merchandise</b>	<b>86.7</b>	<b>97.0</b>	<b>+10.3</b>
<b>ICT, Insurance &amp; Logistics</b>	<b>132.2</b>	<b>120.0</b>	<b>-12.2</b>
<b>Construction, Realty &amp; Financial Business</b>	<b>25.7</b>	<b>28.0</b>	<b>+2.3</b>
<b>Adjustments &amp; Eliminations and others</b>	<b>19.5</b>	<b>10.0</b>	<b>-9.5</b>
<b>Total</b>	<b>1,030.4</b>	<b>1,040.0</b>	<b>+9.6</b>

\* The figures for FY2012 Result are presented based on new organization.

(Unit : billion yen)

## FY2013 Plan - Net Income Attributable to ITOCHU by Segment -



	FY2012 Result *	FY2013 Plan	Increase/ Decrease
Textile	24.4	28.0	+3.6
Machinery	23.1	28.0	+4.9
Metals & Minerals	142.1	109.0	-33.1
Energy & Chemicals	37.8	42.0	+4.2
Energy	20.1	24.0	+3.9
Chemicals	17.7	18.0	+0.3
Food	43.8	43.0	-0.8
ICT, General Products & Realty	37.6	43.0	+5.4
Forest Products & General Merchandise	16.8	16.0	-0.8
ICT, Insurance & Logistics	17.7	18.0	+0.3
Construction, Realty & Financial Business	3.1	9.0	+5.9
Adjustments & Eliminations and others	-8.3	-13.0	-4.7
<b>Total</b>	<b>300.5</b>	<b>280.0</b>	<b>-20.5</b>

\* The figures for FY2012 Result are presented based on new organization.

(Unit : billion yen)

# Assumptions



	FY2012				FY2013 Plan	(Reference) Sensitivities on net income attributable to ITOCHU against forecast
	1Q Result	2Q Result	3Q Result	4Q Result		
Exchange rate (YEN / US\$)	82	79	77	78	80	¥ -2.0 billion (1 yen appreciation against US\$)
Interest (%) YEN TIBOR	0.3%	0.3%	0.3%	0.3%	0.35%	¥ -5.0 billion (1% increase)
Crude oil (US\$ / BBL)*	117	112	109	118	110	****
Iron ore (US\$ / TON) (fine ore)	171**	169**	167**	144**	N.A.***	} Please refer to the below.*****
Hard coking coal (US\$ / TON)	330**	315**	285**	235**	N.A.***	
Thermal coal (US\$ / TON)	130**	130**	130**	130**	N.A.***	Immaterial *****

\* The price of crude oil is the price of Brent crude oil.

\*\* FY2012 prices for iron ore, hard coking coal and thermal coal are prices that ITOCHU regards as general transaction prices based on the market.

\*\*\* In the prices for iron ore and hard coking coal used in the FY2013 plan, the prices for FY2013 1<sup>st</sup> quarter are assumed based on the prices that major suppliers and customers have agreed on regarding shipments as follows, and the prices for FY2013 2<sup>nd</sup> to 4<sup>th</sup> quarter are assumed based on the prices agreed on the 1<sup>st</sup> quarter. The actual sales prices are decided based on negotiations with each customer and ore type.

The assumed price for thermal coal for FY2013 is the price that ITOCHU regarded as appropriate as of the beginning of FY2013.

Iron ore: US\$131 / TON, Hard coking coal: US\$206 / TON, Thermal coal: US\$115 / TON

\*\*\*\* If the sales price per BBL assumed varies by US\$1, the effect on net income attributable to ITOCHU will be as follows:

Crude oil: ±¥0.24 billion

\*\*\*\*\* If the sales price per TON assumed varies by US\$1, the effect on net income attributable to ITOCHU will be as follows:

Iron ore: ±¥0.74 billion, Coal: ±¥0.48 billion

(The above estimates vary according to changes in sales volume, foreign exchange rates and production costs.)

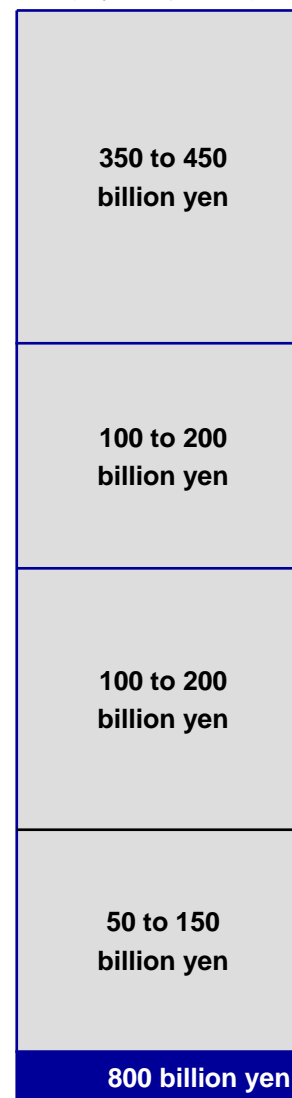
# Investment Review



FY2012

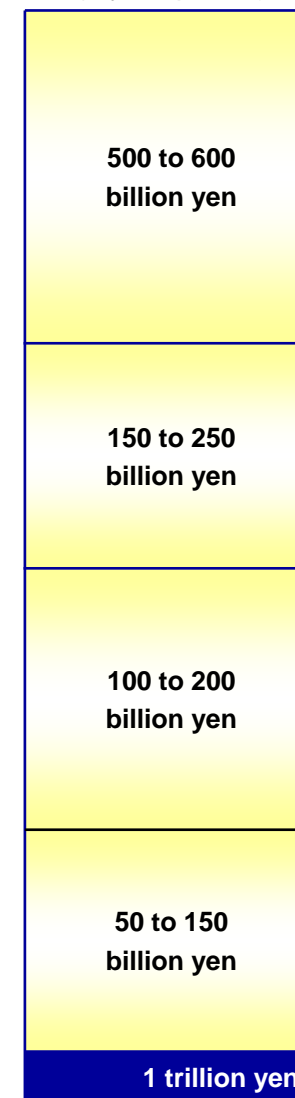
<b>Natural Resource/ Energy-Related Sector</b>	◆ Drummond Columbia Coal
	◆ Brazil Japan Iron Ore Corporation (NAMISA)
	◆ Samson Investment Company
	◆ Maules Creek
	◆ IMEA expansion
	◆ ACG expansion
	◆ South Africa Platreef Project etc.
	<b>380 billion yen</b>
<b>Consumer-Related Sector</b>	◆ Kwik-Fit
	◆ Shandong Ruyi Science & Technology Group etc.
	<b>130 billion yen</b>
<b>Machinery-Related Sector</b>	◆ Shepherds Flat Wind Project
	◆ Century Tokyo Leasing Corporation
	◆ Desalination Project in Victoria, Australia etc.
	<b>70 billion yen</b>
<b>Chemicals, Real Estate, and Others Sector</b>	◆ Commercial Real Estate Fund (Overseas)
	◆ CIAM (CITIC International Assets Management) etc.
	<b>40 billion yen</b>
<b>Gross Amount</b>	<b>620 billion yen (4<sup>th</sup> Quarter : 50 billion yen)</b>
<b>Net Amount</b>	<b>510 billion yen (4<sup>th</sup> Quarter : 0 billion yen)</b>

Initial plan  
(2 year-period)

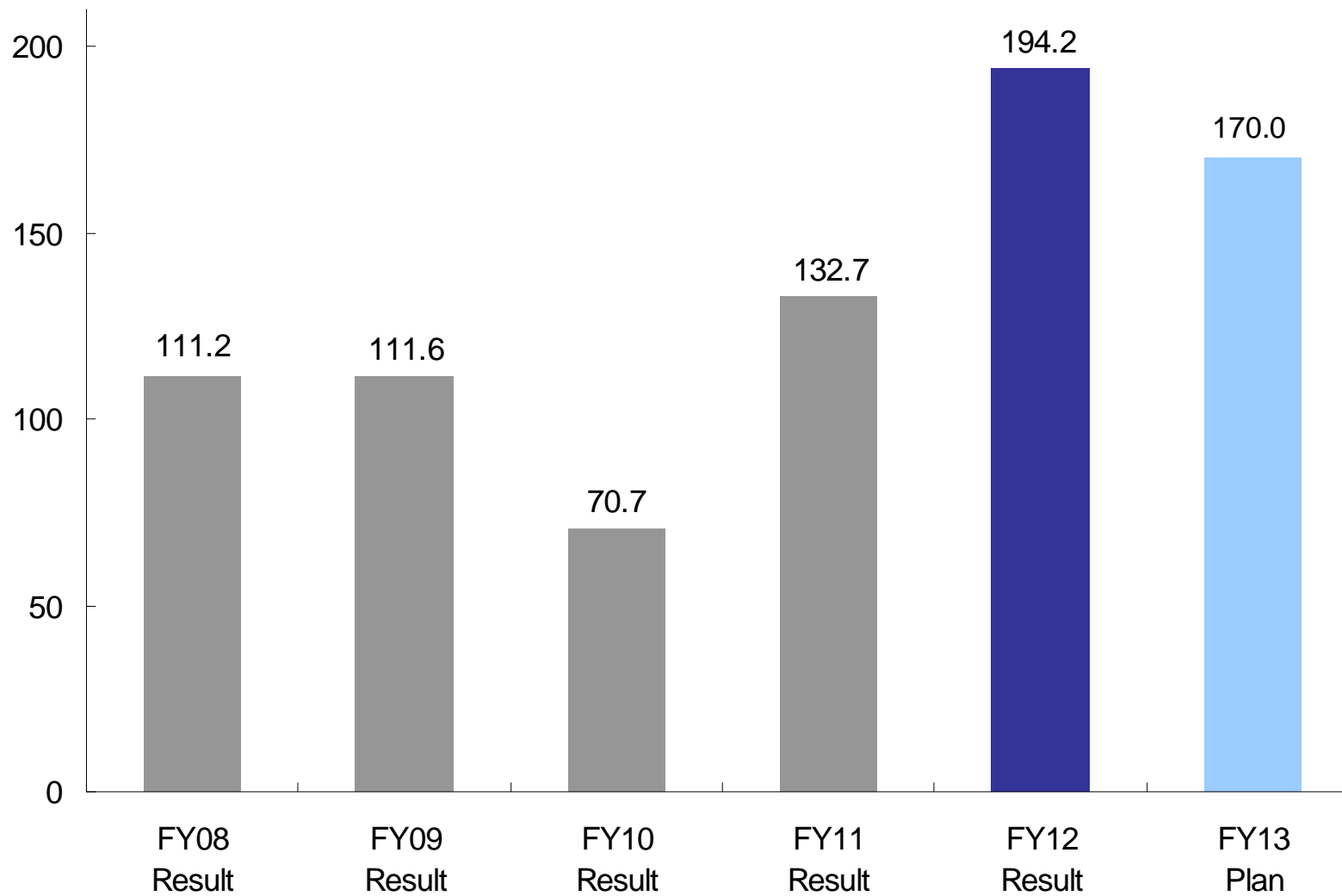


*Brand-new Deal 2012*

Revised plan  
(2 year-period)



# Earnings from Overseas Businesses



(Unit : billion yen)

# Dividend Policy

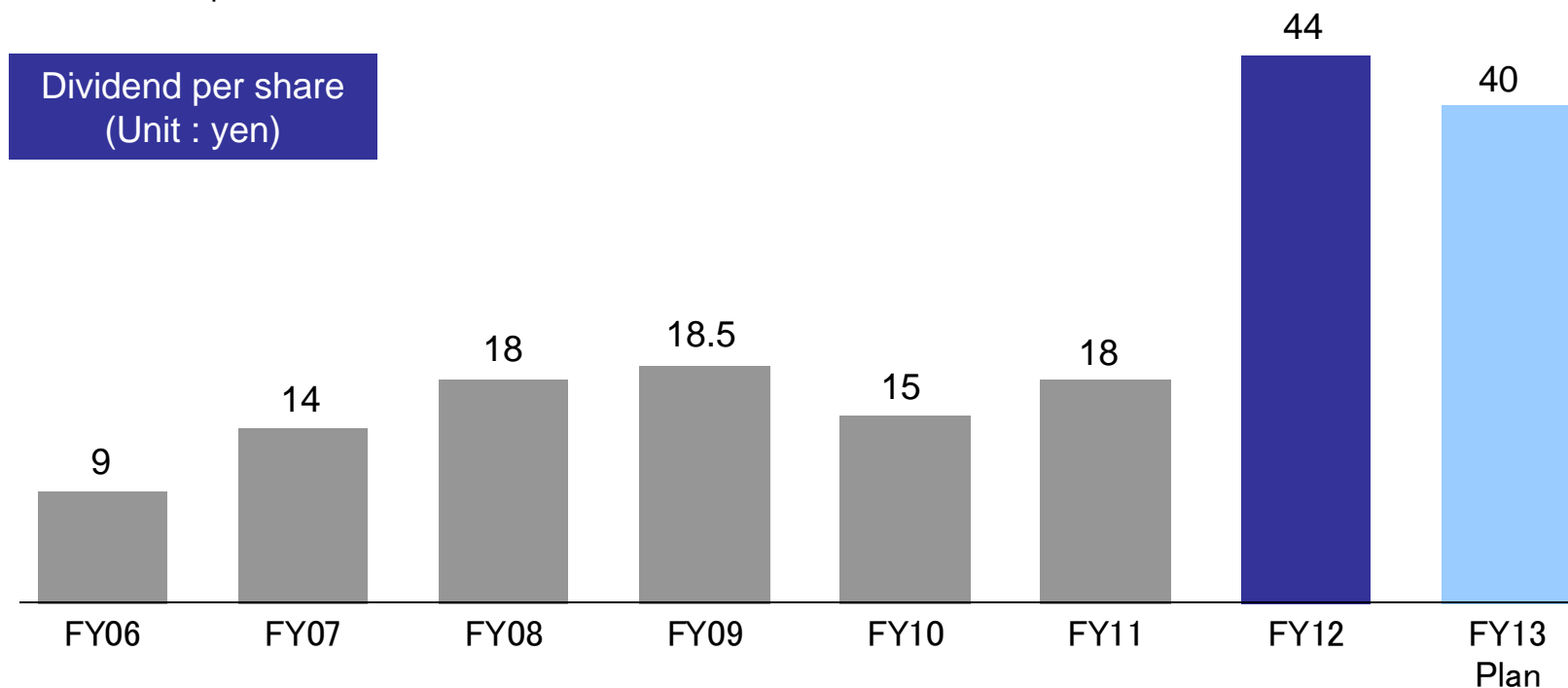
Under this medium-term management plan, Brand-new Deal 2012, our annual dividend targets will be: **dividend payout ratio of 20% on Net income attributable to ITOCHU up to ¥200.0 billion, and dividend payout ratio of 30% on portion of Net income attributable to ITOCHU exceeding ¥200.0 billion.**

## <Dividends for FY2012 and FY2013>

In FY2012, ITOCHU decided to pay ¥27.5 per share for a year-end dividend, giving a full-year dividend ¥44.0 per share (including an interim dividend of ¥16.5 per share).

This is subject to approval at the ordinary general meeting of shareholders scheduled for June 22, 2012.

For FY2013, ITOCHU intends to pay a full-year dividend of ¥40.0 per share, comprising an interim dividend of ¥20.0 per share and a year-end dividend of ¥20.0 per share.





1. Summary of FY2012

2. Segment Information (FY2012 Result)

3. FY2013 Management Plan

**4. Segment Information (FY2013 Plan) - New Organization -**

5. Exhibit

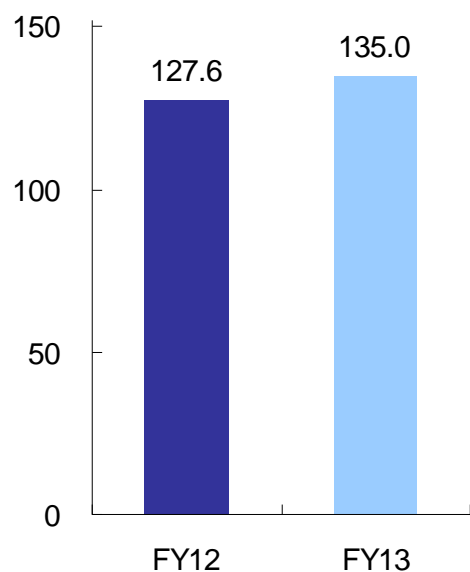
## <FY2013 Plan>

Businesses in the Chinese market are experiencing good trading conditions and thanks to the profit contribution by newly acquired businesses, the plan for net income attributable to ITOCHU is ¥28.0 billion, an increase of ¥3.6 billion from FY2012.

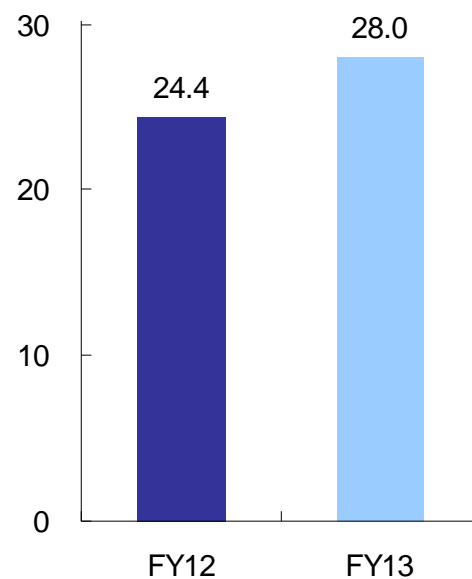
## <Profits Summary>

## <Profits / Losses from Major Group Companies>

Gross trading profit



Net income attributable to ITOCHU



	FY12 Result	FY13 Plan
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JOI'X CORPORATION	-0.3	1.2
SANKEI COMPANY LIMITED	4.0	1.9
ITOCHU Textile Prominent (ASIA) Ltd.	0.1	0.6
ITOCHU TEXTILE (CHINA) CO., Ltd.	1.1	1.3

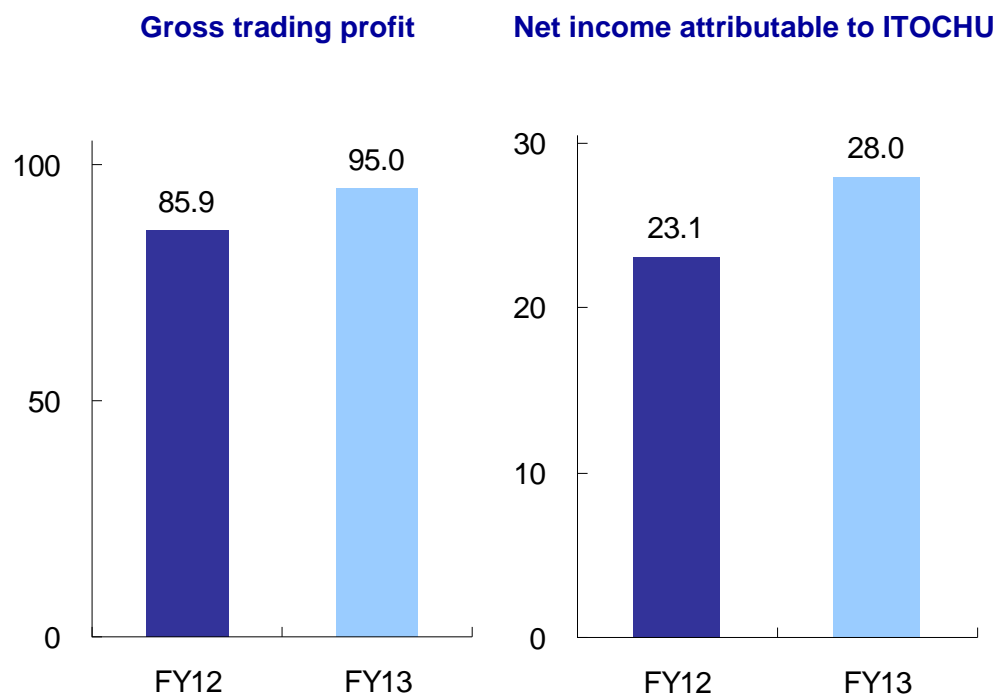
(Unit : billion yen)

## <FY2013 Plan>

Despite the absence of the non-recurring profit in the previous fiscal year, thanks to the recovery in automobile and construction machinery businesses and the profit contribution by newly acquired businesses, the plan for net income attributable to ITOCHU is ¥28.0 billion, an increase of ¥4.9 billion from FY2012.

## <Profits Summary>

## <Profits / Losses from Major Group Companies>



	FY12 Result	FY13 Plan
ITOCHU Automobile America Inc.	0.0	0.1
ITOCHU CONSTRUCTION MACHINERY CO., LTD.	0.6	0.6
Century Medical, Inc.	0.9	1.0

(Unit : billion yen)

## <FY2013 Plan>

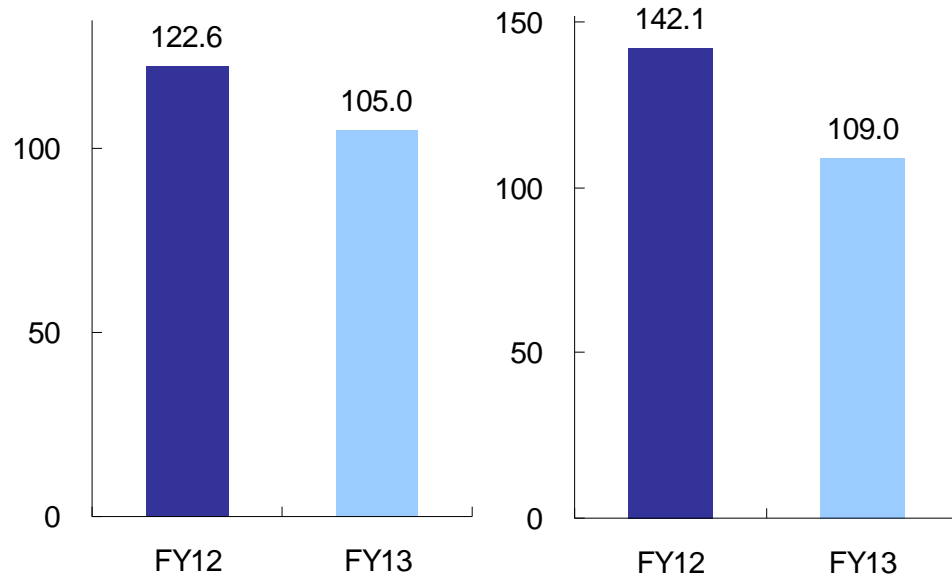
Due to the absence of the non-recurring profit in the previous fiscal year and the falling prices of mineral resources, the plan for net income attributable to ITOCHU is ¥109.0 billion, a decrease of ¥33.1 billion from FY2012.

## <Profits Summary>

## <Profits / Losses from Major Group Companies>

Gross trading profit

Net income attributable to ITOCHU



	FY12 Result	FY13 Plan
ITOCHU Minerals & Energy of Australia Pty Ltd	89.3	68.3
Iron ore	74.2	N.A.
Coal	16.8	N.A.
Marubeni-Itochu Steel Inc.	12.9	N.A.
Brazil Japan Iron Ore Corporation	36.8	N.A.

(Unit : billion yen)

# Energy & Chemicals



## <FY2013 Plan>

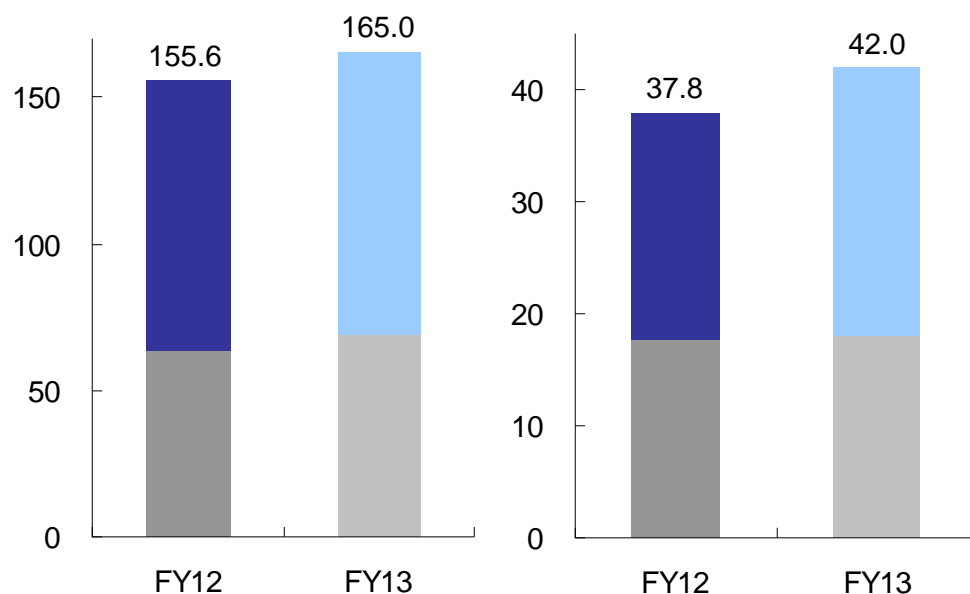
Thanks to the profit contribution by newly acquired businesses of oil & gas development and the recovery in trading, the plan for net income attributable to ITOCHU is ¥42.0 billion, an increase of ¥4.2 billion from FY2012.

## <Profits Summary>

## <Profits / Losses from Major Group Companies>

### Gross trading profit

### Net income attributable to ITOCHU



Legend: Energy (Dark Blue / Light Blue), Chemicals (Dark Grey / Light Grey)

	FY12 Result	FY13 Plan
ITOCHU Oil Exploration (Azerbaijan) Inc.	13.0	12.4
Dividend from LNG Projects (PBT)	11.3	N.A.
ITOCHU CHEMICAL FRONTIER Corporation	2.9	2.8
ITOCHU PLASTICS INC.	1.9	2.5
C.I.Kasei., Ltd.	1.2	0.9

	FY12 Result	FY13 Plan
Gross trading profit		
Energy	92.2	96.0
Chemicals	63.4	69.0
Total	155.6	165.0
Net income attributable to ITOCHU		
Energy	20.1	24.0
Chemicals	17.7	18.0
Total	37.8	42.0

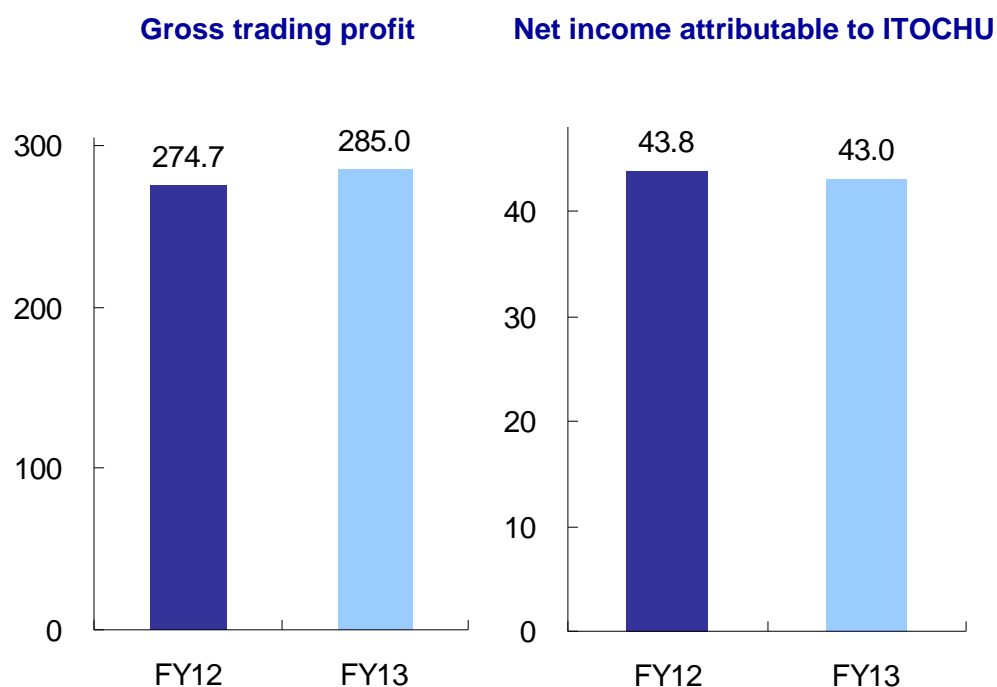
(Unit : billion yen)

## <FY2013 Plan>

Despite the absence of income on insurance claims, gain on investment and gain on sales of property and equipment, thanks to the stable operations of subsidiaries and affiliates, especially in the domestic market, the plan for net income attributable to ITOCHU is ¥43.0 billion, similar with FY2012.

## <Profits Summary>

## <Profits / Losses from Major Group Companies>



	FY12 Result	FY13 Plan
FamilyMart Co., Ltd.	6.7*	6.7**
Fuji Oil Co., Ltd.	***	***
NIPPON ACCESS, INC.	8.6	11.6
China Foods Investment Corp.	2.4	N.A.

- \* The figure is after U.S. GAAP adjustments.
- \*\* Annual forecast announced by the company × share (excluding U.S. GAAP adjustments)
- \*\*\* Not disclosed because the financial results not yet announced

(Unit : billion yen)

# ICT, General Products & Realty

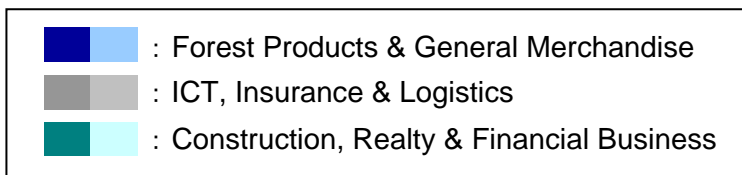
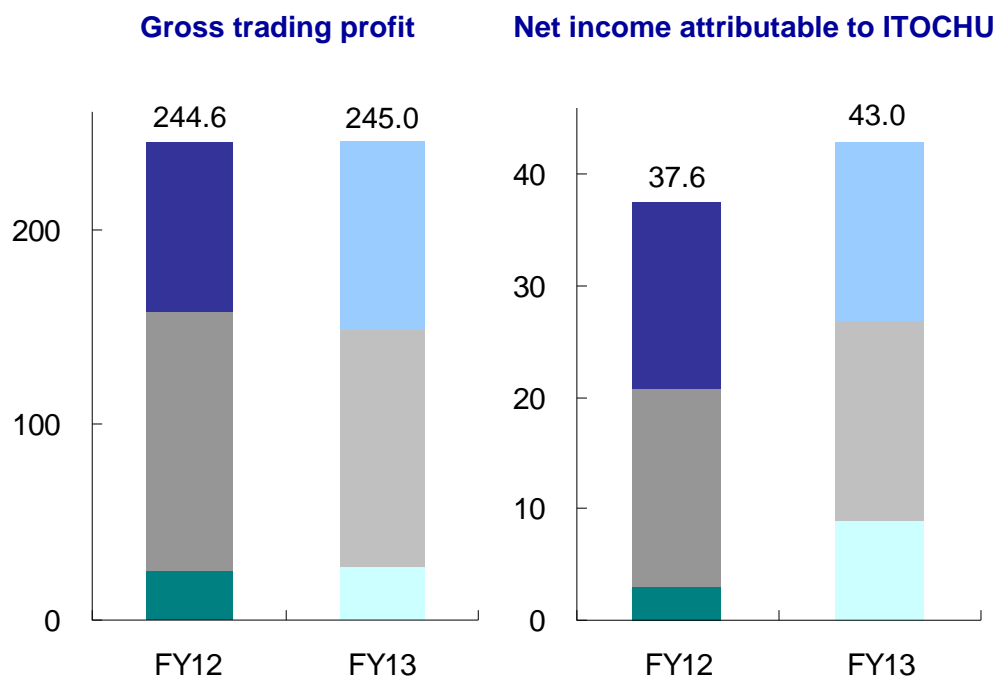


## <FY2013 Plan>

Despite the absence of gain on investment in the previous fiscal year and the market slowdown such as seen in the market for pulp, thanks to the absence of the reversal of deferred tax assets accompanying the change in the effective income tax rate in the previous fiscal year and the profit contribution by newly acquired subsidiaries and affiliates in the tire and pulp industry, the plan for net income attributable to ITOCHU is ¥43.0 billion, an increase of ¥5.4 billion from FY2012.

## <Profits Summary>

## <Profits / Losses from Major Group Companies>



	FY12 Result	FY13 Plan
ITOCHU Kenzai Corp.	1.8	1.4
Japan Brazil Paper and Pulp Resources Development Co., Ltd.	2.1	N.A.
ITOCHU Techno-Solutions Corporation	7.5	8.9*
ITC NETWORKS CORPORATION	**	**
Excite Japan Co., Ltd.	**	**
ITOCHU Property Development, Ltd.	2.6	2.9
Orient Corporation	**	**
ITOCHU LOGISTICS	1.3	1.1

\* Annual forecast announced by the company × share (excluding U.S. GAAP adjustments)  
 \*\* Not disclosed because the financial results not yet announced.

	FY12 Result	FY13 Plan
Gross trading profit		
Forest Products & General Merchandise	86.7	97.0
ICT, Insurance & Logistics	132.2	120.0
Construction, Realty & Financial Business	25.7	28.0
<b>Total</b>	<b>244.6</b>	<b>245.0</b>
Net income attributable to ITOCHU		
Forest Products & General Merchandise	16.8	16.0
ICT, Insurance & Logistics	17.7	18.0
Construction, Realty & Financial Business	3.1	9.0
<b>Total</b>	<b>37.6</b>	<b>43.0</b>

(Unit : billion yen)

1. Summary of FY2012

2. Segment Information (FY2012 Result)

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4. Segment Information (FY2013 Plan) - New Organization -

5. Exhibit



# ITOCHU's Equity Share (Sales Result)



	FY2011					FY2012					FY2013
	1Q	2Q	3Q	4Q	Full Year	1Q	2Q	3Q	4Q	Full Year	Plan
<b>Oil, Gas (1,000B/D*)</b>					<b>35</b>					<b>33</b>	<b>60</b>

\*B/D: BBL/day, Natural Gas converted to crude oil equivalent using 6,000cf = 1 BBL.

<b>Iron ore (million t)</b>	<b>3.1</b>	<b>3.2</b>	<b>3.5</b>	<b>3.4</b>	<b>13.2</b>	<b>3.7</b>	<b>4.2</b>	<b>4.4</b>	<b>3.9</b>	<b>16.1</b>	<b>18.1</b>
IMEA	2.5	2.5	2.8	2.7	10.5	2.9	3.2	3.2	3.0	12.4	12.8
Brazil Japan Iron Ore Corporation (NAMISA)	0.6	0.6	0.7	0.8	2.7	0.8	0.9	1.1	0.8	3.7	5.3

<b>Coal (million t)</b>	<b>2.2</b>	<b>2.0</b>	<b>2.1</b>	<b>1.7</b>	<b>8.0</b>	<b>1.4</b>	<b>2.0</b>	<b>2.8</b>	<b>2.8</b>	<b>8.9</b>	<b>14.4</b>
IMEA	2.2	2.0	2.1	1.7	8.0	1.4	2.0	1.9	1.5	6.8	8.0
ITOCHU Coal Americas, Inc. (Drummond International)	-	-	-	-	-	-	-	0.8	1.3	2.1	6.3

## [Reference] IMEA Profit Result (billion yen)

<b>IMEA</b>	<b>22.9</b>	<b>24.0</b>	<b>17.9</b>	<b>15.3</b>	<b>80.1</b>	<b>22.0</b>	<b>28.5</b>	<b>19.1</b>	<b>19.7</b>	<b>89.3</b>	<b>68.3</b>
Iron ore	13.9	12.3	14.4	19.5	60.0	19.1	21.8	14.4	19.0	74.2	N.A.
Coal	10.0	10.9	6.7	5.4	32.9	3.0	6.8	5.0	2.1	16.8	N.A.

※ IMEA : ITOCHU Minerals & Energy of Australia Pty Ltd

# Quarterly Gross Trading Profit by Segment



	FY2011					FY2012				
	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full Year
<b>Textile</b>	29.4	31.4	34.0	33.6	128.3	27.9	31.7	33.1	34.9	127.6
<b>ICT &amp; Machinery</b>	39.2	46.9	44.3	54.8	185.1	42.9	51.8	51.1	59.5	205.4
<b>Machinery</b>	15.3	18.2	16.8	19.2	69.4	18.4	21.7	22.5	23.4	85.9
<b>ICT</b>	23.9	28.7	27.5	35.6	115.7	24.5	30.2	28.7	36.1	119.5
<b>Energy, Metals &amp; Minerals</b>	49.8	50.6	48.8	62.9	212.1	49.4	65.2	49.1	51.0	214.8
<b>Metals &amp; Minerals</b>	34.4	26.5	30.6	33.1	124.6	31.5	39.9	28.4	22.7	122.6
<b>Energy</b>	15.4	24.2	18.3	29.7	87.5	17.9	25.3	20.7	28.3	92.2
<b>Chemicals, Forest Products &amp; General Merchandise</b>	27.5	31.3	29.5	30.0	118.3	31.1	31.6	39.4	47.9	150.1
<b>Forest Products &amp; General Merchandise</b>	12.6	14.7	13.2	14.3	54.8	15.1	15.7	24.1	31.8	86.7
<b>Chemicals</b>	14.9	16.6	16.4	15.7	63.6	16.0	15.9	15.3	16.1	63.4
<b>Food</b>	66.8	72.6	69.0	62.4	270.8	65.6	72.8	71.4	64.8	274.7
<b>Construction &amp; Realty</b>	2.6	3.8	4.7	7.6	18.7	3.4	3.3	5.9	10.1	22.7
<b>Financial &amp; Insurance Services, Logistics Services</b>	5.5	4.8	4.4	4.5	19.2	3.6	4.0	3.7	4.4	15.7
<b>Adjustments &amp; Eliminations and others</b>	8.1	2.7	12.8	0.2	23.8	8.0	2.0	6.5	2.9	19.5
<b>Total</b>	228.9	244.0	247.5	256.0	976.4	232.0	262.6	260.4	275.5	1,030.4

(Unit : billion yen)

# Quarterly Net Income Attributable to ITOCHU by Segment



	FY2011					FY2012				
	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full Year
<b>Textile</b>	2.6	4.5	5.7	2.5	15.3	4.0	5.4	7.7	7.3	24.4
<b>ICT &amp; Machinery</b>	2.1	9.0	4.1	2.7	18.0	12.7	5.7	6.1	12.9	37.4
<b>Machinery</b>	0.6	6.3	2.9	0.5	10.3	9.4	3.2	3.9	6.6	23.1
<b>ICT</b>	1.5	2.7	1.2	2.3	7.7	3.4	2.4	2.2	6.3	14.2
<b>Energy, Metals &amp; Minerals</b>	26.2	36.7	24.1	22.2	109.2	47.9	39.4	27.8	47.1	162.2
<b>Metals &amp; Minerals</b>	26.7	28.7	26.8	28.8	111.0	45.1	32.4	26.5	38.1	142.1
<b>Energy</b>	-0.5	8.0	-2.7	-6.6	-1.8	2.8	7.0	1.4	9.0	20.1
<b>Chemicals, Forest Products &amp; General Merchandise</b>	5.5	8.4	7.1	5.0	26.0	10.6	7.6	8.3	8.0	34.5
<b>Forest Products &amp; General Merchandise</b>	2.7	4.0	2.9	1.9	11.5	4.4	3.8	4.5	4.1	16.8
<b>Chemicals</b>	2.8	4.4	4.2	3.1	14.5	6.2	3.8	3.9	3.9	17.7
<b>Food</b>	7.8	7.5	12.0	-4.9	22.4	12.4	14.4	8.7	8.3	43.8
<b>Construction &amp; Realty</b>	-1.5	0.7	1.2	2.3	2.7	-0.4	-0.7	1.0	4.7	4.5
<b>Financial &amp; Insurance Services, Logistics Services</b>	0.0	1.0	-13.0	-4.0	-15.9	1.6	1.8	-2.8	1.5	2.1
<b>Adjustments &amp; Eliminations and others</b>	0.1	-7.5	4.5	-13.6	-16.5	4.2	-7.5	3.2	-8.2	-8.3
<b>Total</b>	42.9	60.3	45.7	12.2	161.1	93.0	66.0	59.9	81.6	300.5

(Unit : billion yen)

### Forward-Looking Statements:

This material contains forward-looking statements regarding ITOCHU Corporation's corporate plans, strategies, forecasts, and other statements that are not historical facts. They are based on current expectations, estimates, forecasts and projections about the industries in which ITOCHU Corporation operates. As the expectations, estimates, forecasts and projections are subject to a number of risks, uncertainties and assumptions, including without limitation, changes in economic conditions; fluctuations in currency exchange rates; changes in the competitive environment; the outcome of pending and future litigation; and the continued availability of financing and financial instruments and financial resources, they may cause actual results to differ materially from those presented in such forward-looking statements. ITOCHU Corporation, therefore, wishes to caution that readers should not place undue reliance on forward-looking statements, and, further that ITOCHU Corporation undertakes no obligation to update any forward-looking statements as a result of new information, future events or other developments.

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