

# **FY2014 1st Quarter Business Results Summary**

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**August 1, 2013**  
ITOCHU Corporation



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## Review

- Gross Trading Profit: ¥231.5billion
- Net income attributable to ITOCHU: ¥77.3 billion
- Total ITOCHU stockholders' equity: ¥1trillion and 863.8 billion
- NET DER: 1.26 times

## Business Environment

- The global economy grew at a sluggish pace overall due to the slow economic recovery of certain emerging countries.
- Japan's economy trended on a recovery track. Increased price competitiveness due to yen depreciation spurred a recovery in exports, while consumer spending rose as the employment situation picked up and consumer sentiment improved.
- As a result of the Bank of Japan's large-scale monetary easing, the yen depreciated against the U.S. dollar and the Nikkei Stock Average trended upwards.

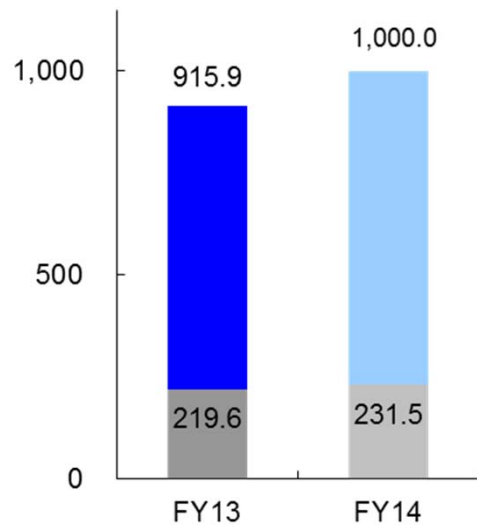


# Summary of FY2014 1st Quarter

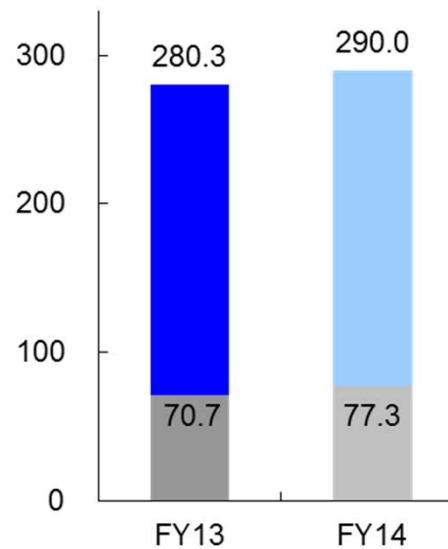


	FY2013	FY2014	Increase/Decrease		FY2014	
	1Q Result (a)	1Q Result (b)	(b-a)	%	Forecast (May, 8) (c)	Progress (b/c)
Gross trading profit	219.6	231.5	+11.9	+5%	1,000.0	23%
Trading income	54.6	54.5	-0.0	-0%	280.0	19%
Equity in earnings of associated companies	30.5	26.3	-4.2	-14%	120.0	22%
Net income attributable to ITOCHU	70.7	77.3	+6.6	+9%	290.0	27%

**Gross trading profit**



**Net income attributable to ITOCHU**



■ ■ : Full year (Result / Forecast)  
■ : 1st Quarter (Result)

(Unit : billion yen)



# Gross Trading Profit by Segment



	FY2013 1Q Result (a)	FY2014 1Q Result (b)	Increase/ Decrease (b-a)	FY2014	
				Forecast (May, 8) (c)	Progress (b/c)
Textile	28.5	30.7	+2.1	135.0	23%
Machinery	19.7	24.1	+4.4	100.0	24%
Metals & Minerals	23.9	26.0	+2.2	85.0	31%
Energy & Chemicals	40.5	39.4	-1.1	170.0	23%
Energy	25.0	23.0	-2.0	105.0	22%
Chemicals	15.5	16.3	+0.8	65.0	25%
Food	47.9	58.7	+10.9	250.0	23%
ICT, General Products & Realty	56.5	53.6	-3.0	250.0	21%
Forest Products & General Merchandise	24.4	27.9	+3.5	108.0	26%
ICT, Insurance & Logistics	27.2	21.1	-6.0	115.0	18%
Construction, Realty & Financial Business	4.9	4.5	-0.4	27.0	17%
Adjustments & Eliminations and others	2.6	-1.0	-3.6	10.0	-
<b>Total</b>	<b>219.6</b>	<b>231.5</b>	<b>+11.9</b>	<b>1,000.0</b>	<b>23%</b>

(Unit : billion yen)



# Net Income attributable to ITOCHU by Segment



	FY2013 1Q Result (a)	FY2014 1Q Result (b)	Increase/ Decrease (b-a)	FY2014	
				Forecast (May, 8) (c)	Progress (b/c)
Textile	8.5	6.3	-2.2	29.0	22%
Machinery	5.9	13.8	+7.8	37.0	37%
Metals & Minerals	24.6	20.4	-4.3	85.0	24%
Energy & Chemicals	8.3	4.0	-4.3	41.0	10%
Energy	5.1	1.1	-4.0	24.0	4%
Chemicals	3.2	2.9	-0.3	17.0	17%
Food	10.9	11.4	+0.4	55.0	21%
ICT, General Products & Realty	8.4	18.7	+10.3	53.0	35%
Forest Products & General Merchandise	3.2	5.9	+2.6	21.0	28%
ICT, Insurance & Logistics	3.1	3.0	-0.1	21.0	14%
Construction, Realty & Financial Business	2.1	9.9	+7.8	11.0	90%
Adjustments & Eliminations and others	4.0	2.8	-1.2	-10.0	-
<b>Total</b>	<b>70.7</b>	<b>77.3</b>	<b>+6.6</b>	<b>290.0</b>	<b>27%</b>

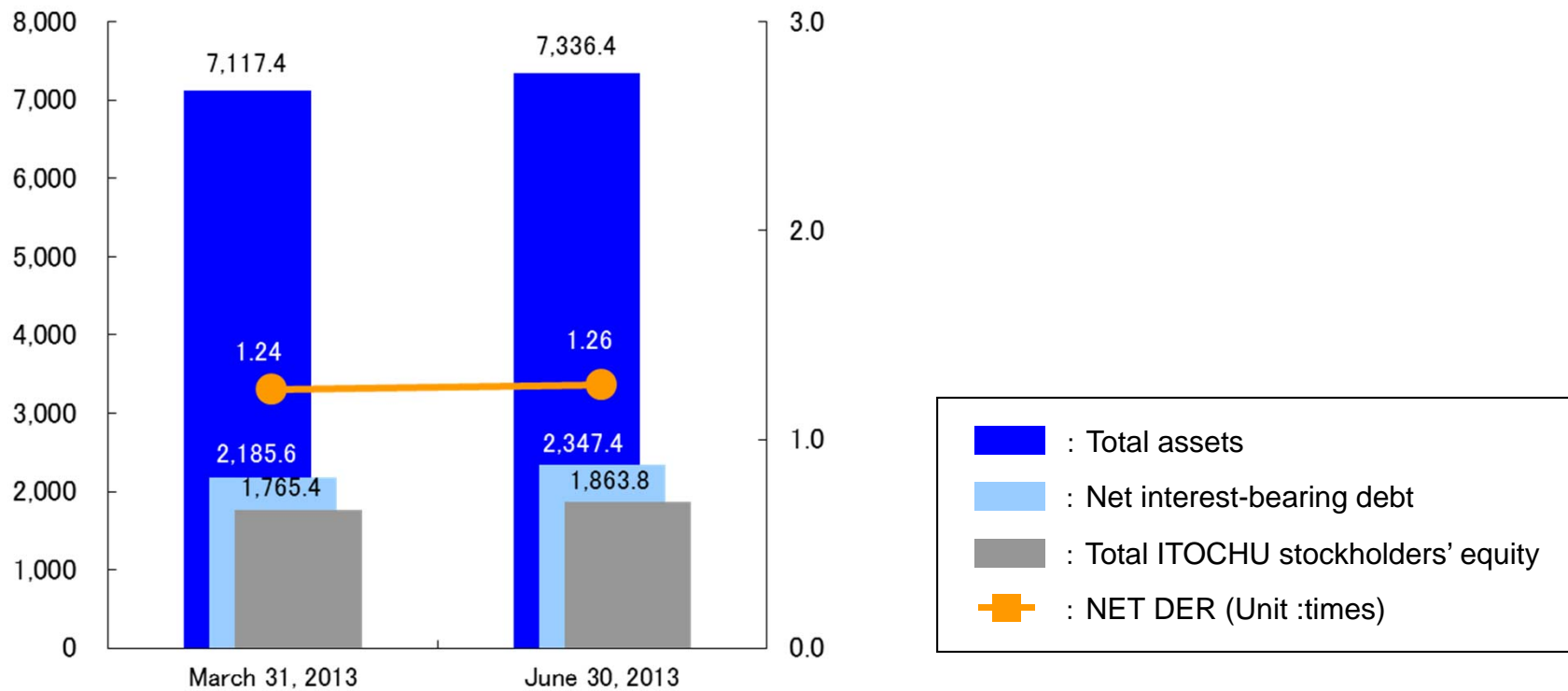
(Unit : billion yen)



# Financial Position



	March 31, 2013 Result	June 30, 2013 Result	Increase /Decrease
Total assets	7,117.4	7,336.4	+219.0
Net interest-bearing debt	2,185.6	2,347.4	+161.8
Total ITOCHU stockholders' equity	1,765.4	1,863.8	+98.3
NET DER	1.24 times	1.26 times	same level



(Unit : billion yen)

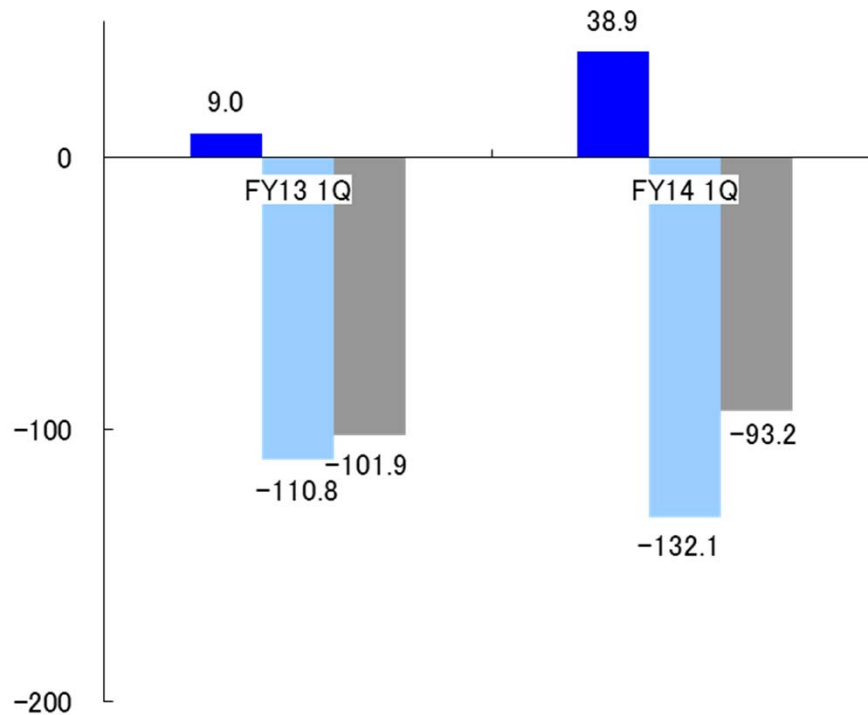







# Cash Flows



	FY2013 1Q Result	FY2014 1Q Result	Increase/Decrease
Cash flows from operating activities	9.0	38.9	+30.0
Cash flows from investing activities	-110.8	-132.1	-21.3
Cash flows from financing activities	-19.6	2.2	+21.8



-  : Cash flows from operating activities
-  : Cash flows from investing activities
-  : Free Cash flows

(Unit : billion yen)

1. Summary of FY2014 1st Quarter

2. FY2014 Forecast and Key Measures

3. Segment Information

4. Exhibit

# > FY2014 Quantitative Forecast



	FY2013 Result (a)	FY2014 1Q Result	FY2014 Forecast (b)	Increase/ Decrease (b-a)
Gross trading profit	915.9	231.5	1,000.0	+84.1
Trading income	244.2	54.5	280.0	+35.8
Equity in earnings of associated companies	85.9	26.3	120.0	+34.1
Net income attributable to ITOCHU	280.3	77.3	290.0	+9.7
Total assets	7,117.4	7,336.4	7,500.0	+382.6
Net interest-bearing debt	2,185.6	2,347.4	2,650.0	+464.4
Total ITOCHU stockholders' equity	1,765.4	1,863.8	1,900.0	+134.6
NET DER	1.2 times	1.3 times	1.4 times	+0.2 point

(Unit : billion yen)



# Assumptions



	FY2013 Result	FY2014 Plan	FY2014 1Q Result	(Reference) Sensitivities on net income attributable to ITOCHU for 2 <sup>nd</sup> -4 <sup>th</sup> quarter against forecast
Exchange rate (YEN / US\$)	<b>82</b>	<b>90</b>	<b>99</b>	¥ -1.5billion (1 yen appreciation against US\$)
Interest (%) YEN TIBOR	<b>0.32%</b>	<b>0.3%</b>	<b>0.23%</b>	¥ -4.0billion (1% increase)
Crude Oil (US\$/BBL) *	<b>110</b>	<b>110</b>	<b>103</b>	****
Iron Ore (US\$/TON)(fine ore)	<b>122**</b>	<b>N.A.***</b>	<b>137**</b>	} Please refer to below. *****
Hard coking coal (US\$/TON)	<b>192**</b>	<b>N.A.***</b>	<b>172**</b>	
Thermal coal (US\$/TON)	<b>115**</b>	<b>N.A.***</b>	<b>95**</b>	*****

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

\*\* FY2013 and FY2014 1<sup>st</sup> quarter 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 FY2014 plan, the prices for FY2014 1<sup>st</sup> quarter are assumed based on the prices that major suppliers and customers have agreed on regarding shipments, and the prices for FY2014 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.

\*\*\*\* If the sales price per BBL assumed varies by US\$1, the effect on net income attributable to ITOCHU for FY2014 2<sup>nd</sup> to 4<sup>th</sup> will be as follows:

Crude oil: ±¥0.19billion

\*\*\*\*\* If the sales price per TON assumed varies by US\$1, the effect on net income attributable to ITOCHU for FY2014 2<sup>nd</sup> to 4<sup>th</sup> will be as follows: Iron ore: ±¥0.57billion, Coal: ±¥0.38billion

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



# Investment Review



**Brand-new Deal 2014**  
2 Year-Period  
Plan

FY2013

<b>Consumer-Related Sector</b>	<ul style="list-style-type: none"> <li>◆ TERAOKA SEISAKUSHO</li> <li>◆ HYLIFE</li> <li>◆ METSA FIBRE</li> <li>etc.</li> </ul>	<b>135 billion yen</b>
<b>Machinery-Related Sector</b>	<ul style="list-style-type: none"> <li>◆ Toyo Advanced Technologies Co., Ltd.</li> <li>◆ UK's Bristol Water</li> <li>◆ Desalination Project in Victoria, Australia</li> <li>◆ Shepherds Flat Wind Project</li> <li>◆ CSC Automated / CSC ESI etc.</li> </ul>	<b>80 billion yen</b>
<b>Chemicals, Real Estate, and Others Sector</b>	<ul style="list-style-type: none"> <li>◆ Agromate</li> <li>◆ TODA KOGYO CORP</li> <li>◆ UAF (United Asia Finance) capital increase</li> <li>etc.</li> </ul>	<b>30 billion yen</b>
<b>Natural Resource/Energy-Related Sector</b>	<ul style="list-style-type: none"> <li>◆ IMEA expansion</li> <li>◆ ACG expansion</li> <li>etc.</li> </ul>	<b>105 billion yen</b>
<b>Gross Amount</b>		<b>350 billion yen</b>
<b>Net Amount</b>		<b>220 billion yen</b>

FY2014 1st Quarter

<b>Consumer-related Sector</b>	<ul style="list-style-type: none"> <li>◆ Dole businesses</li> <li>etc.</li> </ul>	<b>150 billion yen</b>
<b>Basic Industry-related Sector</b>	<ul style="list-style-type: none"> <li>◆ ING Energy Corporation (ITOCHU ENEX)</li> <li>etc.</li> </ul>	<b>20 billion yen</b>
<b>Non-Resource</b>		<b>170 billion yen</b>
<b>Resource</b>	<ul style="list-style-type: none"> <li>◆ IMEA expansion</li> <li>◆ ACG expansion</li> <li>◆ CIECO E&amp;P (UK) WIDP etc.</li> </ul>	<b>20 billion yen</b>
<b>Gross Amount</b>		<b>190 billion yen</b>
<b>Net Amount</b>		<b>160 billion yen</b>

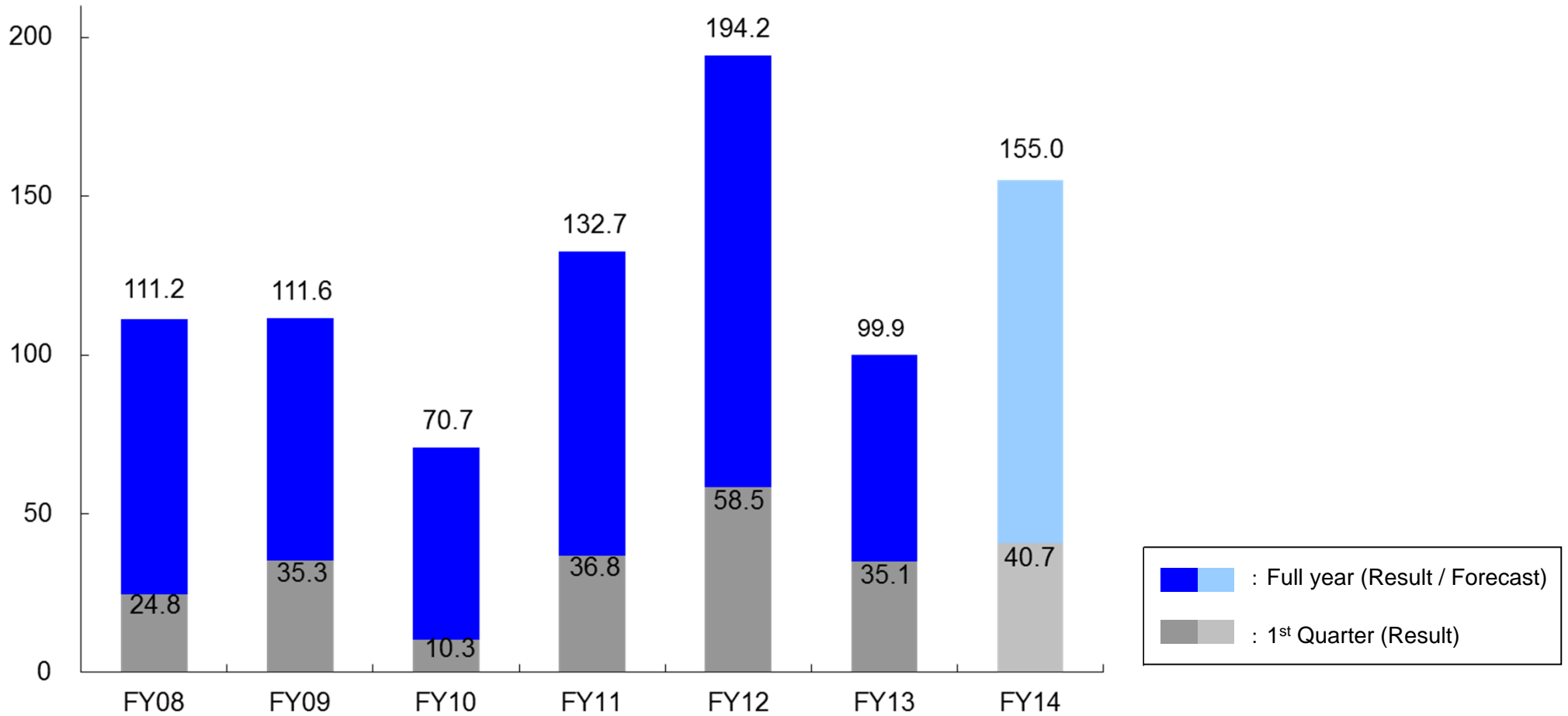
**Ratio of non-resource to resource investment will be 2:1.**

**1 trillion yen**

**800 billion yen**



# Earnings from Overseas Business



(Unit : billion yen)



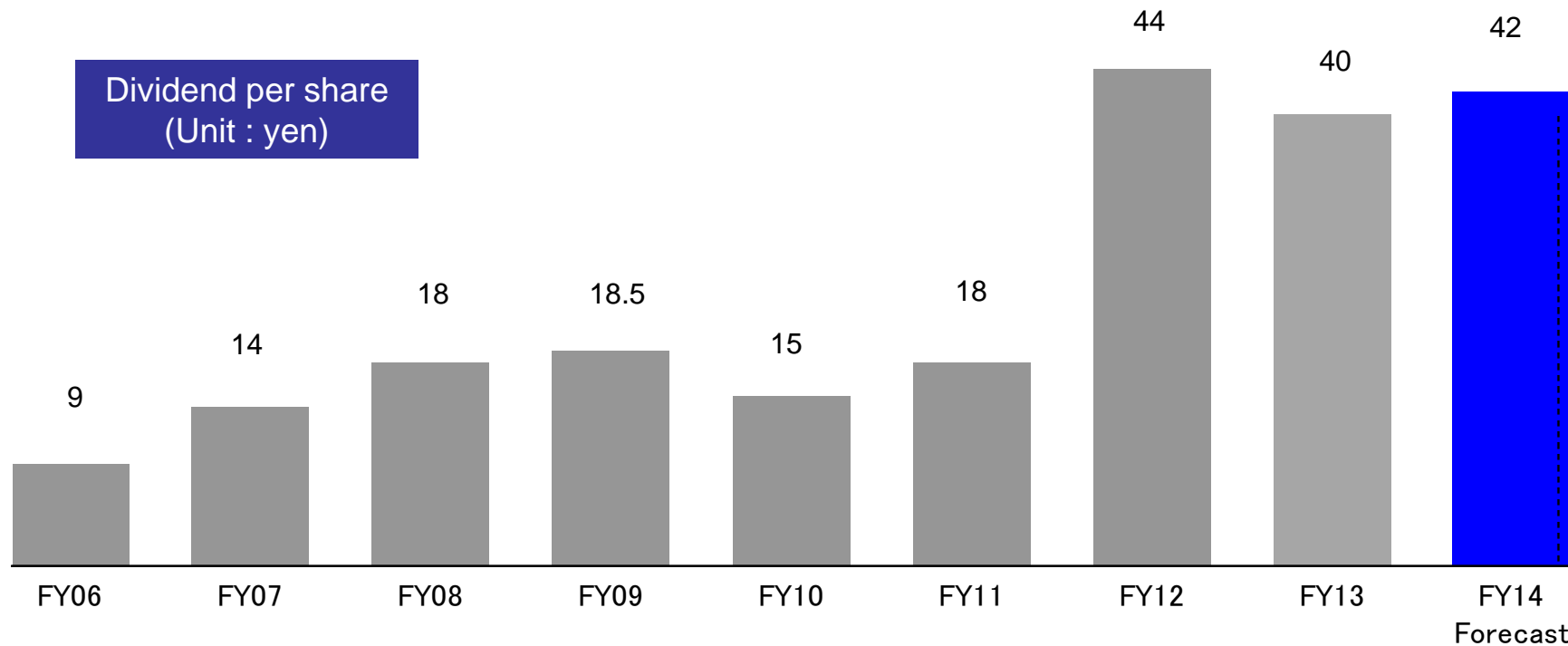
# Dividend Policy



Under this medium-term management plan, Brand-new Deal 2014, our annual dividend targets will be: **dividend payout ratio of approximately 20% on Net income attributable to ITOCHU up to ¥200.0 billion, and dividend payout ratio of approximately 30% on portion of Net income attributable to ITOCHU exceeding ¥200.0 billion.**

## <Dividends for FY2014>

For FY2014, ITOCHU intends to pay a full-year dividend of ¥42 per share, comprising an interim dividend of ¥21 per share and a year-end dividend of ¥21 per share.



1. Summary of FY2014 1st Quarter

2. FY2014 Forecast and Key Measures

3. Segment Information

4. Exhibit

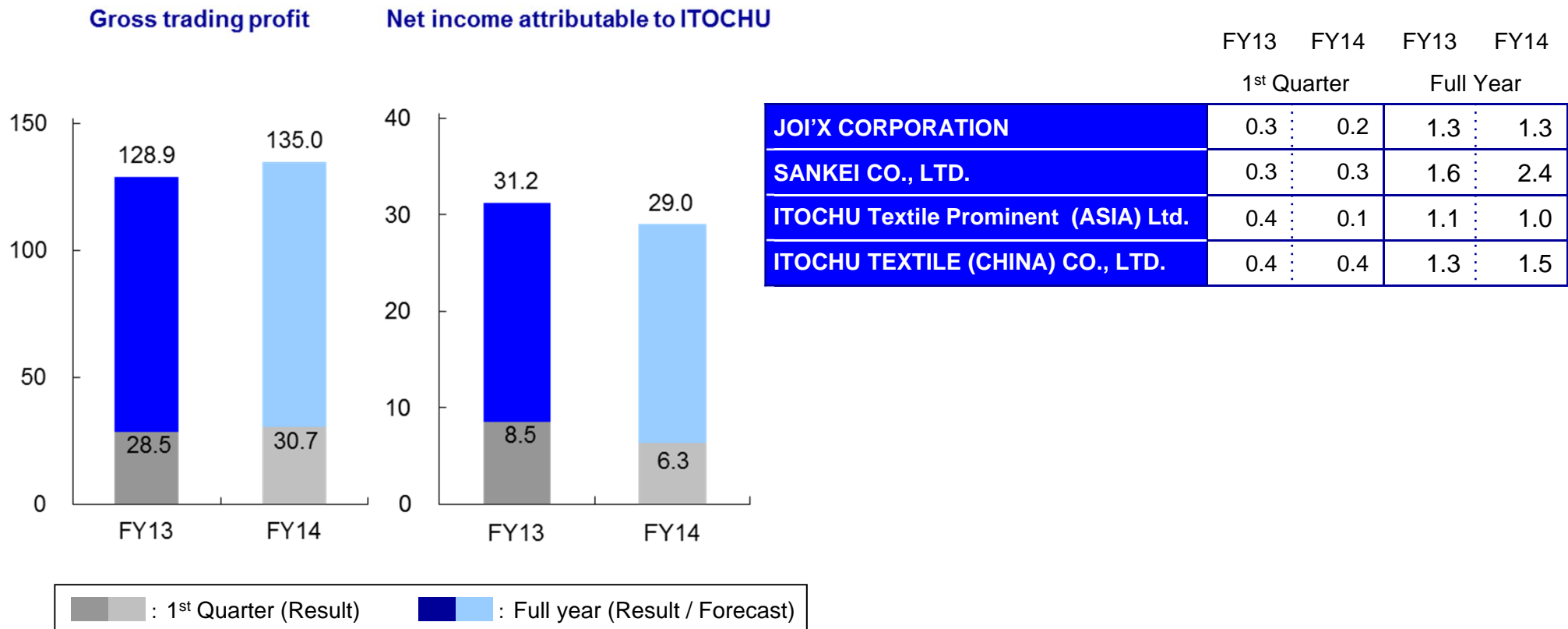


## <FY2014 1st Quarter Result>

Despite increase in gross trading profit, due to the absence of unordinary gain on equity in earnings of associated companies for the same period of the previous fiscal year, net income attributable to ITOCHU posted in the 1st Quarter of FY2014 was ¥6.3 billion, a decrease of ¥2.2 billion from the 1st Quarter of FY2013.

### <Profits Summary>

### <Profits / Losses from Major Group Companies>



(Unit : billion yen)



# Machinery



## <FY2014 1st Quarter Result>

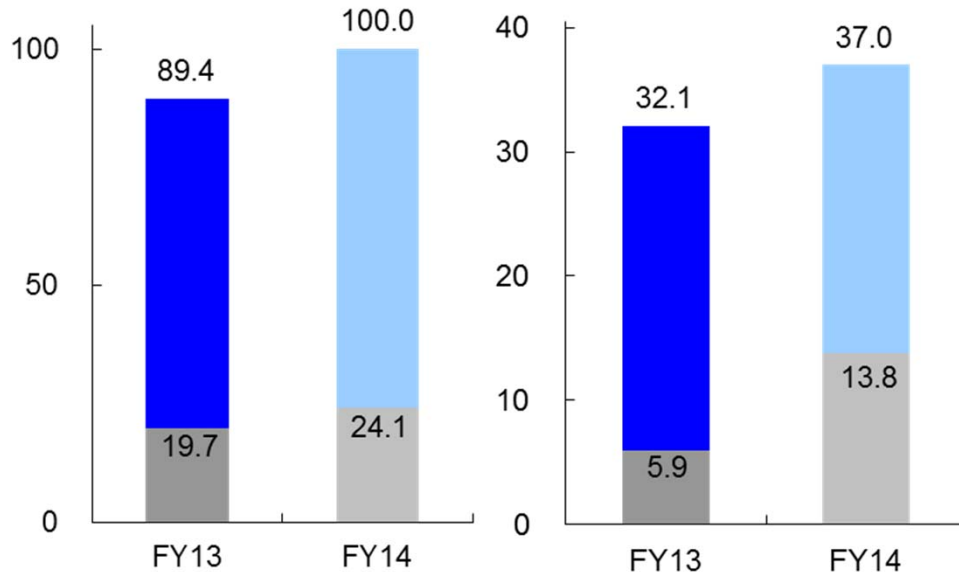
Thanks to improvement in gain on investments-net and increase in earnings of IPP-related companies, net income attributable to ITOCHU posted in the 1st Quarter of FY2014 was ¥13.8 billion, an increase of ¥7.8 billion from the 1st Quarter of FY2013.

### <Profits Summary>

### <Profits / Losses from Major Group Companies>

Gross trading profit

Net income attributable to ITOCHU



	FY13	FY14	FY13	FY14
	1st Quarter		Full Year	
<b>ITOCHU CONSTRUCTION MACHINERY CO., LTD.</b>	0.1	0.2	0.9	0.6
<b>JAPAN AEROSPACE CORPORATION</b>	0.0	0.0	0.7	0.8
<b>Century Medical, Inc.</b>	0.3	0.2	1.0	1.1

■ : 1st Quarter (Result)   ■ : Full year (Result / Forecast)

(Unit : billion yen)



# Metals & Minerals



## <FY2014 1st Quarter Result>

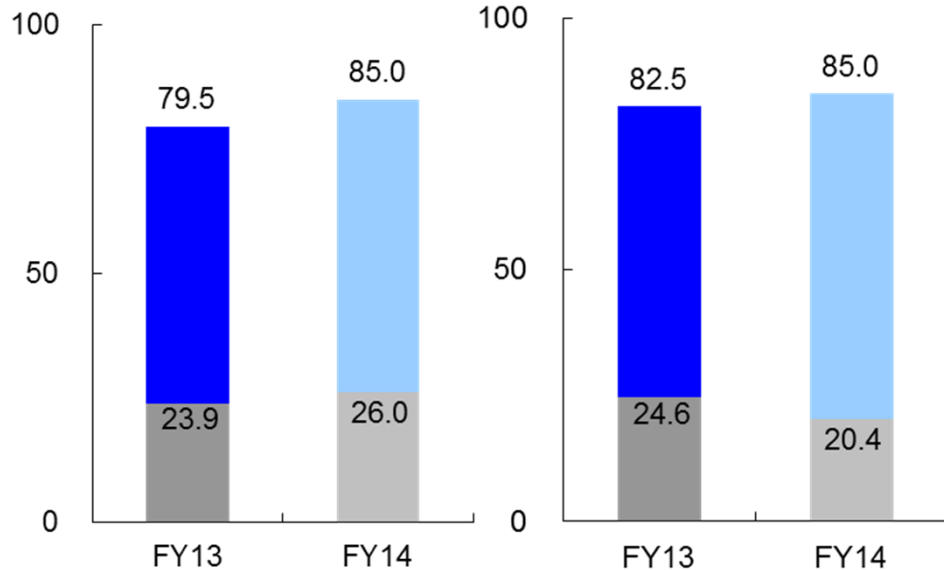
Despite increase in gross trading profit, due to the absence of gain on sales of investments for the same period of the previous fiscal year, net income attributable to ITOCHU posted in the 1st Quarter of FY2014 was ¥20.4 billion, a decrease of ¥4.3 billion from the 1st Quarter of FY2013.

### <Profits Summary>

### <Profits / Losses from Major Group Companies>

Gross trading profit

Net income attributable to ITOCHU



	FY13	FY14	FY13	FY14
	1st Quarter		Full Year	

<b>ITOCHU Minerals &amp; Energy of Australia Pty Ltd</b>	16.1	18.8	50.3	54.0
(Iron ore)	(15.4)	(19.2)	(50.8)	(N.A.)
(Coal)	(0.7)	(-0.1)	(0.1)	(N.A.)
<b>Marubeni-Itochu Steel Inc.</b>	2.9	3.6	12.8	N.A.
<b>Brazil Japan Iron Ore Corporation</b>	0.0	0.6	10.4	N.A.

■ : 1st Quarter (Result)    ■ : Full year (Result / Forecast)

(Unit : billion yen)



# Energy & Chemicals

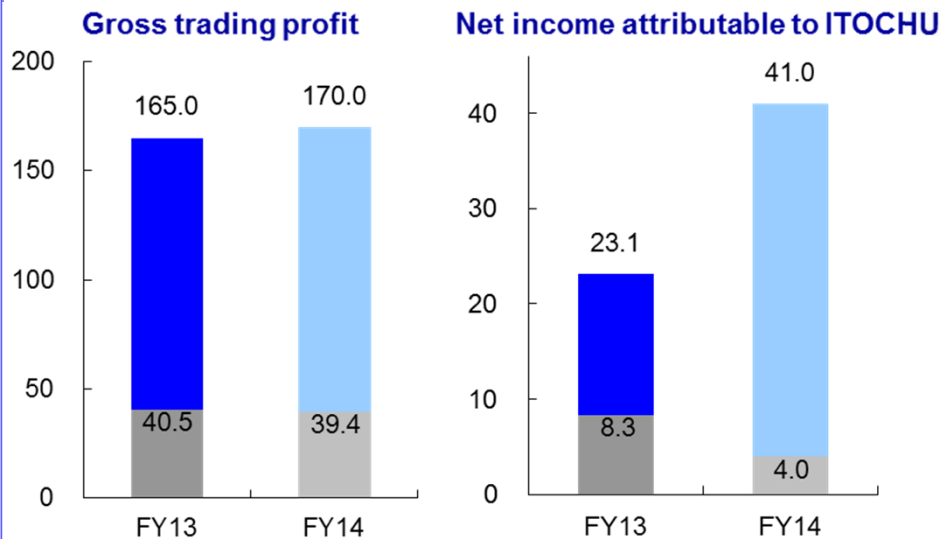


## <FY2014 1st Quarter Result>

Due to lower gross trading profit caused by absence of gain on valuation of derivatives related to transactions of exploration and production of crude oil for the same period of the previous fiscal year and impairment loss in U.S. oil-and-gas-development-related companies, net income attributable to ITOCHU posted in the 1st Quarter of FY2014 was ¥4.0 billion, a decrease of ¥4.3 billion from the 1st Quarter of FY2013.

### <Profits Summary>

### <Profits / Losses from Major Group Companies>



■ : 1st Quarter (Result)    ■ : Full year (Result / Forecast)

	FY13	FY14	FY13	FY14
	1st Quarter		Full Year	
<b>ITOCHU Oil Exploration (Azerbaijan) Inc.</b>	4.7	2.0	13.1	12.4
<b>ITOCHU CHEMICAL FRONTIER Corporation</b>	0.8	0.8	3.0	2.8
<b>ITOCHU PLASTICS INC.</b>	0.5	0.7	2.2	2.4
<b>C.I.Kasei Co., Ltd.</b>	0.0	0.0	1.1	1.1

	FY13	FY14	FY13	FY14
	1st Quarter		Full Year	
Gross trading profit				
Energy	25.0	23.0	102.9	105.0
Chemicals	15.5	16.3	62.1	65.0
<b>Total</b>	<b>40.5</b>	<b>39.4</b>	<b>165.0</b>	<b>170.0</b>

	FY13	FY14	FY13	FY14
	1st Quarter		Full Year	
Net income attributable to ITOCHU				
Energy	5.1	1.1	5.8	24.0
Chemicals	3.2	2.9	17.3	17.0
<b>Total</b>	<b>8.3</b>	<b>4.0</b>	<b>23.1</b>	<b>41.0</b>

(Unit : billion yen)



## <FY2014 1st Quarter Result>

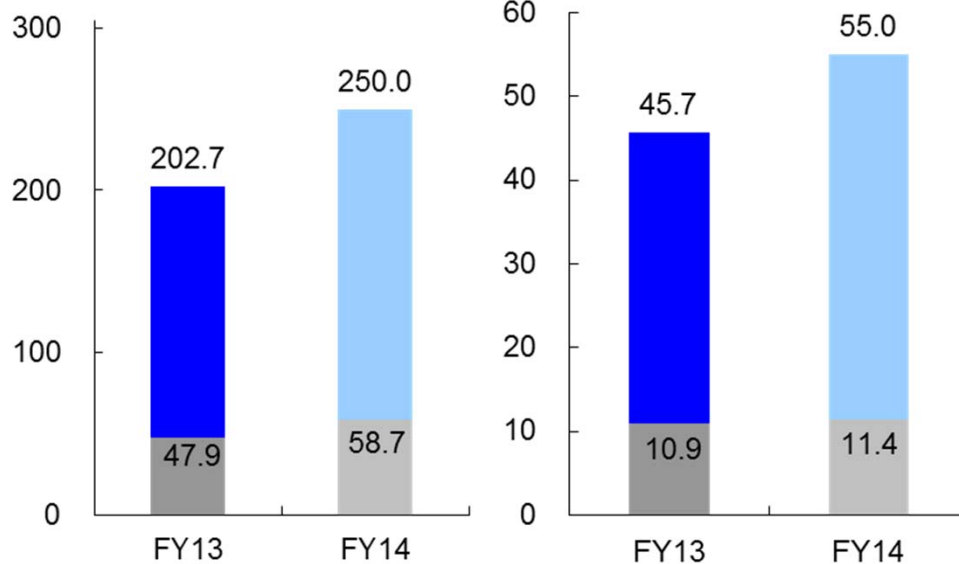
Thanks to increase in earnings due to acquisition of Dole business and improved profitability of fresh food transactions, despite the decrease in gain on investments-net, net income attributable to ITOCHU posted in the 1st Quarter of FY2014 was ¥11.4 billion, an increase of ¥0.4 billion from the 1st Quarter of FY2013.

### <Profits Summary>

### <Profits / Losses from Major Group Companies>

#### Gross trading profit

#### Net income attributable to ITOCHU



	FY13	FY14	FY13	FY14
	1st Quarter		Full Year	

<b>FamilyMart Co., Ltd.</b>	1.6	1.8	9.1	7.1**
<b>Fuji Oil Co., Ltd.</b>	0.5	*	2.3	2.4**
<b>NIPPON ACCESS, INC.</b>	2.3	1.9	10.8	12.0
<b>China Foods Investment Corp.</b>	1.5	0.6	2.7	N.A.

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

\*\* Annual forecast announced by each corresponding company \* share (excluding U.S.GAAP adjustments)

■ : 1st Quarter (Result)    ■ : Full year (Result / Forecast)

(Unit : billion yen)

# > ICT, General Products & Realty



## <FY2014 1st Quarter Result>

### 【 Forest Products & General Merchandise】

Thanks to increase in profits from pulp production business and building material business, net income attributable to ITOCHU posted in the 1st Quarter of FY2014 was ¥5.9 billion, an increase of ¥2.6 billion from the 1st Quarter of FY2013.

### 【 ICT, Insurance & Logistics】

Due to decrease in profits caused by the absence of domestic ICT-related companies' large-scale project in the same period of previous fiscal year, net income attributable to ITOCHU posted in the 1st Quarter of FY2014 was ¥3.0 billion, a decrease of ¥0.1 billion from the 1st Quarter of FY2013.

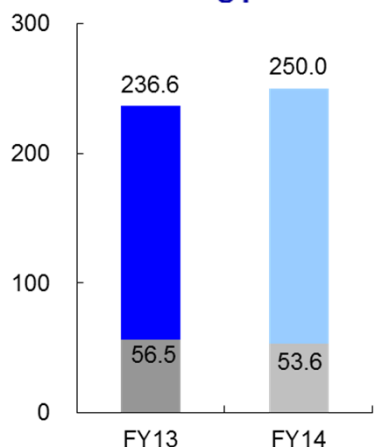
### 【 Construction, Realty & Financial Business】

Thanks to improvement in earnings of domestic financial-related companies and rise in gain on investments-net, net income attributable to ITOCHU posted in the 1st Quarter of FY2014 was ¥9.9 billion, an increase of ¥7.8 billion from the 1st Quarter of FY2013.

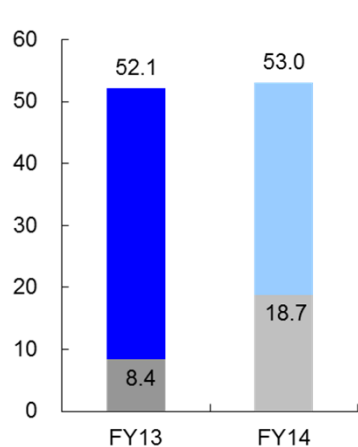
## <Profits Summary>

## <Profits / Losses from Major Group Companies>

### Gross trading profit



### Net income attributable to ITOCHU



■ : 1st Quarter (Result)    ■ : Full year (Result / Forecast)

	FY13		FY14	
	1st Quarter	Full Year	1st Quarter	Full Year
<b>ITOCHU Kenzai Corp.</b>	0.4	0.9	1.5	1.8
<b>Japan Brazil Paper and Pulp Resources Development Co., Ltd.</b>	-0.1	0.7	2.0	N.A.
<b>ITOCHU Techno-Solutions Corporation</b>	0.6	0.0	8.9	9.3**
<b>ITC NETWORKS CORPORATION</b>	0.1	0.3	4.2	2.1**
<b>Excite Japan Co., Ltd.</b>	0.0	*	0.2	0.1**
<b>ITOCHU LOGISTICS CORP.</b>	0.3	0.4	1.2	1.2
<b>ITOCHU Property Development, Ltd.</b>	0.7	-0.2	1.8	2.0
<b>Orient Corporation</b>	0.3	1.2	-1.2	***

\* Not disclosed because the financial results not yet announced.  
 \*\* Annual forecast announced by each corresponding company \* share (excluding U.S.GAAP adjustments)  
 \*\*\* Not disclosed because in some cases there are discrepancies between figures calculated (using forecast announced by the company \* share) and actual equity in earnings.

	FY13		FY14		Net income attributable to ITOCHU			
	1st Quarter		Full Year		1st Quarter		Full Year	
Gross trading profit	56.5	53.6	236.6	250.0	8.4	18.7	52.1	53.0
Forest Products & General Merchandise	24.4	27.9	93.8	108.0	3.2	5.9	17.0	21.0
ICT, Insurance & Logistics	27.2	21.1	117.5	115.0	3.1	3.0	20.9	21.0
Construction, Realty & Financial Business	4.9	4.5	25.3	27.0	2.1	9.9	14.3	11.0
<b>Total</b>	<b>56.5</b>	<b>53.6</b>	<b>236.6</b>	<b>250.0</b>	<b>8.4</b>	<b>18.7</b>	<b>52.1</b>	<b>53.0</b>

(Unit : billion yen)

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4. Exhibit



# ITOCHU's Equity Share (Sales Result)



	FY2013					FY2014	FY2014
	1Q	2Q	3Q	4Q	Full Year	1Q	Forecast
<b>Oil and Gas (1,000B/D*)</b>						<b>58</b>	<b>58</b>

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

Iron ore (million t)	4.4	4.2	4.7	4.4	17.6	4.4	18.6
IMEA	3.3	3.2	3.5	3.3	13.4	4.0	13.9
Brazil Japan Iron Ore Corporation (NAMISA)	1.1	1.0	1.2	1.1	4.3	0.4	4.7

Coal (million t)	2.9	2.8	3.1	2.7	11.6	3.3	13.9
IMEA	1.6	1.8	1.8	1.9	7.0	1.8	8.1
ITOCHU Coal Americas Inc.	1.4	1.0	1.4	0.9	4.5	1.5	5.7

## 【Reference】IMEA Profit Result (billion yen)

<b>IMEA</b>	<b>16.1</b>	<b>9.1</b>	<b>11.6</b>	<b>13.5</b>	<b>50.3</b>	<b>18.8</b>	<b>54.0</b>
Iron ore	15.4	10.3	12.1	13.0	50.8	19.2	N.A.
Coal	0.7	-1.0	-0.3	0.6	0.1	-0.1	N.A.

\* IMEA : ITOCHU Minerals & Energy of Australia Pty Ltd





# Quarterly Gross Trading Profit by Segment



	FY2013				FY2014	
	1Q	2Q	3Q	4Q	Full year	1Q
<b>Textile</b>	<b>28.5</b>	<b>32.7</b>	<b>33.7</b>	<b>34.0</b>	<b>128.9</b>	<b>30.7</b>
<b>Machinery</b>	<b>19.7</b>	<b>23.1</b>	<b>21.6</b>	<b>25.0</b>	<b>89.4</b>	<b>24.1</b>
<b>Metals &amp; Minerals</b>	<b>23.9</b>	<b>15.2</b>	<b>17.2</b>	<b>23.2</b>	<b>79.5</b>	<b>26.0</b>
<b>Energy &amp; Chemicals</b>	<b>40.5</b>	<b>39.1</b>	<b>36.8</b>	<b>48.7</b>	<b>165.0</b>	<b>39.4</b>
<b>Energy</b>	<b>25.0</b>	<b>23.6</b>	<b>21.6</b>	<b>32.7</b>	<b>102.9</b>	<b>23.0</b>
<b>Chemicals</b>	<b>15.5</b>	<b>15.5</b>	<b>15.2</b>	<b>16.0</b>	<b>62.1</b>	<b>16.3</b>
<b>Food</b>	<b>47.9</b>	<b>54.4</b>	<b>52.0</b>	<b>48.4</b>	<b>202.7</b>	<b>58.7</b>
<b>ICT, General Products &amp; Realty</b>	<b>56.5</b>	<b>62.9</b>	<b>52.7</b>	<b>64.4</b>	<b>236.6</b>	<b>53.6</b>
<b>Forest Products &amp; General Merchandise</b>	<b>24.4</b>	<b>21.5</b>	<b>23.3</b>	<b>24.6</b>	<b>93.8</b>	<b>27.9</b>
<b>ICT, Insurance &amp; Logistics</b>	<b>27.2</b>	<b>33.9</b>	<b>24.0</b>	<b>32.5</b>	<b>117.5</b>	<b>21.1</b>
<b>Construction, Realty &amp; Financial Business</b>	<b>4.9</b>	<b>7.6</b>	<b>5.4</b>	<b>7.3</b>	<b>25.3</b>	<b>4.5</b>
<b>Adjustments &amp; Eliminations and others</b>	<b>2.6</b>	<b>2.4</b>	<b>4.3</b>	<b>4.5</b>	<b>13.8</b>	<b>-1.0</b>
<b>Total</b>	<b>219.6</b>	<b>229.9</b>	<b>218.3</b>	<b>248.1</b>	<b>915.9</b>	<b>231.5</b>

(Unit : billion yen)



## Quarterly Net Income Attributable to ITOCHU by Segment



	FY2013				FY2014	
	1Q	2Q	3Q	4Q	Full year	1Q
Textile	8.5	9.5	6.6	6.6	31.2	6.3
Machinery	5.9	8.8	7.6	9.7	32.1	13.8
Metals & Minerals	24.6	18.4	16.1	23.3	82.5	20.4
Energy & Chemicals	8.3	6.7	-1.4	9.5	23.1	4.0
Energy	5.1	2.8	-5.2	3.2	5.8	1.1
Chemicals	3.2	3.9	3.9	6.3	17.3	2.9
Food	10.9	14.4	13.0	7.4	45.7	11.4
ICT, General Products & Realty	8.4	15.0	12.8	15.9	52.1	18.7
Forest Products & General Merchandise	3.2	4.4	4.3	5.1	17.0	5.9
ICT, Insurance & Logistics	3.1	5.3	6.0	6.5	20.9	3.0
Construction, Realty & Financial Business	2.1	5.3	2.6	4.4	14.3	9.9
Adjustments & Eliminations and others	4.0	-1.2	11.1	-0.3	13.6	2.8
<b>Total</b>	<b>70.7</b>	<b>71.6</b>	<b>65.9</b>	<b>72.2</b>	<b>280.3</b>	<b>77.3</b>

(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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