

FY2014 Business Results Summary FY2015 Management Plan

May 1, 2014
ITOCHU Corporation



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1. Summary of FY2014

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Review

- Gross trading profit: ¥1 trillion and 28.3 billion
- Net income attributable to ITOCHU: ¥310.3 billion
- Total ITOCHU stockholders' equity: ¥2 trillion and 147.0 billion
- NET DER: 1.04 times

Business Environment

- The global economy grew at a sluggish pace overall since the economies of emerging countries continued to grow at a sluggish pace.
- Japanese economy traded on a recovery track. Consumer spending and housing investment recovered and increased price competitiveness due to yen depreciation led to a gradual recovery in exports.
- As a result of the Bank of Japan's large-scale monetary easing and the curbing of the pace of monetary easing by the U.S. Federal Reserve Board, the yen trended toward depreciation against the U.S. dollar. The Nikkei Stock Average trended upwards from the 12,100 level at the beginning of April to as high as 16,300 at one point and ended March at around 14,800.

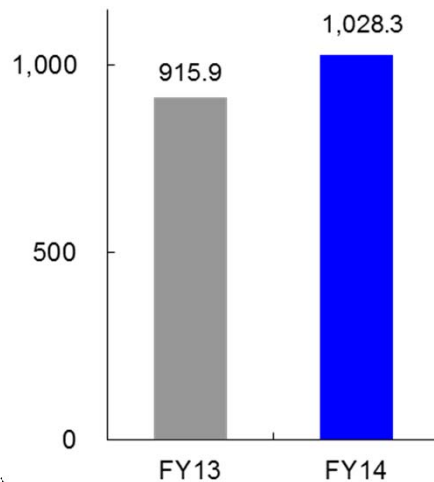


Summary of FY2014

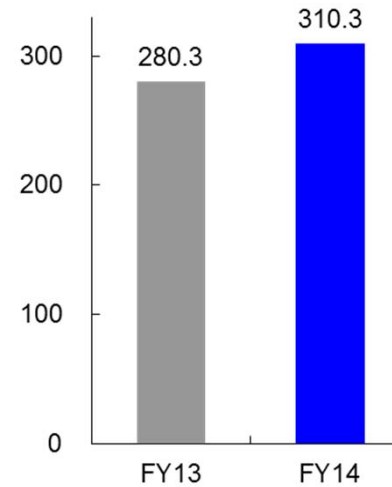


	FY2013 Result (a)	FY2014 Result (b)	Increase/Decrease		FY2014 Forecast (Feb. 4) (c)	Progress (b/c)
			(b-a)	%		
Gross trading profit	915.9	1,028.3	+112.4	+12%	1,030.0	100%
Trading income	244.2	279.1	+34.9	+14%	285.0	98%
Income before income taxes and equity in earnings of associated companies	311.1	373.8	+62.7	+20%	337.0	111%
Equity in earnings of associated companies	85.9	85.3	-0.6	-1%	120.0	71%
Net income attributable to ITOCHU	280.3	310.3	+30.0	+11%	310.0	100%
Dividend Distribution per share(Annual)	40 Yen	46 Yen	+6 Yen	+15%	46 Yen	100%

Gross trading profit



Net income attributable to ITOCHU



(Unit : billion yen)



Gross Trading Profit by Segment



	FY2013 Result (a)	FY2014 Result (b)	Increase/ Decrease (b-a)	FY2014 Forecast (Feb, 4) (c)	Progress (b/c)
Textile	128.9	131.2	+2.2	135.0	97%
Machinery	89.4	100.7	+11.3	100.0	101%
Metals & Minerals	79.5	92.1	+12.6	85.0	108%
Energy & Chemicals	165.0	176.4	+11.4	170.0	104%
Energy	102.9	109.0	+6.1	105.0	104%
Chemicals	62.1	67.4	+5.3	65.0	104%
Food	202.7	239.9	+37.2	250.0	96%
ICT, General Products & Realty	236.6	282.1	+45.5	280.0	101%
Forest Products & General Merchandise	93.8	113.4	+19.6	111.0	102%
ICT, Insurance & Logistics	117.5	141.0	+23.5	141.0	100%
Construction, Realty & Financial Business	25.3	27.7	+2.5	28.0	99%
Adjustments & Eliminations and others	13.8	5.9	-7.9	10.0	-
Total	915.9	1,028.3	+112.4	1,030.0	100%

(Unit : billion yen)



Net Income Attributable to ITOCHU by Segment



	FY2013 Result (a)	FY2014 Result (b)	Increase/ Decrease (b-a)	FY2014 Forecast (Feb, 4) (c)	Progress (b/c)
Textile	31.2	32.5	+1.2	29.0	112%
Machinery	32.1	43.4	+11.3	37.0	117%
Metals & Minerals	82.5	74.1	-8.4	85.0	87%
Energy & Chemicals	23.1	16.7	-6.4	41.0	41%
Energy	5.8	2.2	-3.6	24.0	9%
Chemicals	17.3	14.5	-2.8	17.0	85%
Food	45.7	57.5	+11.8	55.0	105%
ICT, General Products & Realty	52.1	76.3	+24.2	63.0	121%
Forest Products & General Merchandise	17.0	25.9	+8.9	22.0	118%
ICT, Insurance & Logistics	20.9	24.4	+3.5	21.0	116%
Construction, Realty & Financial Business	14.3	26.1	+11.8	20.0	130%
Adjustments & Eliminations and others	13.6	9.8	-3.8	0.0	-
Total	280.3	310.3	+30.0	310.0	100%

(Unit : billion yen)

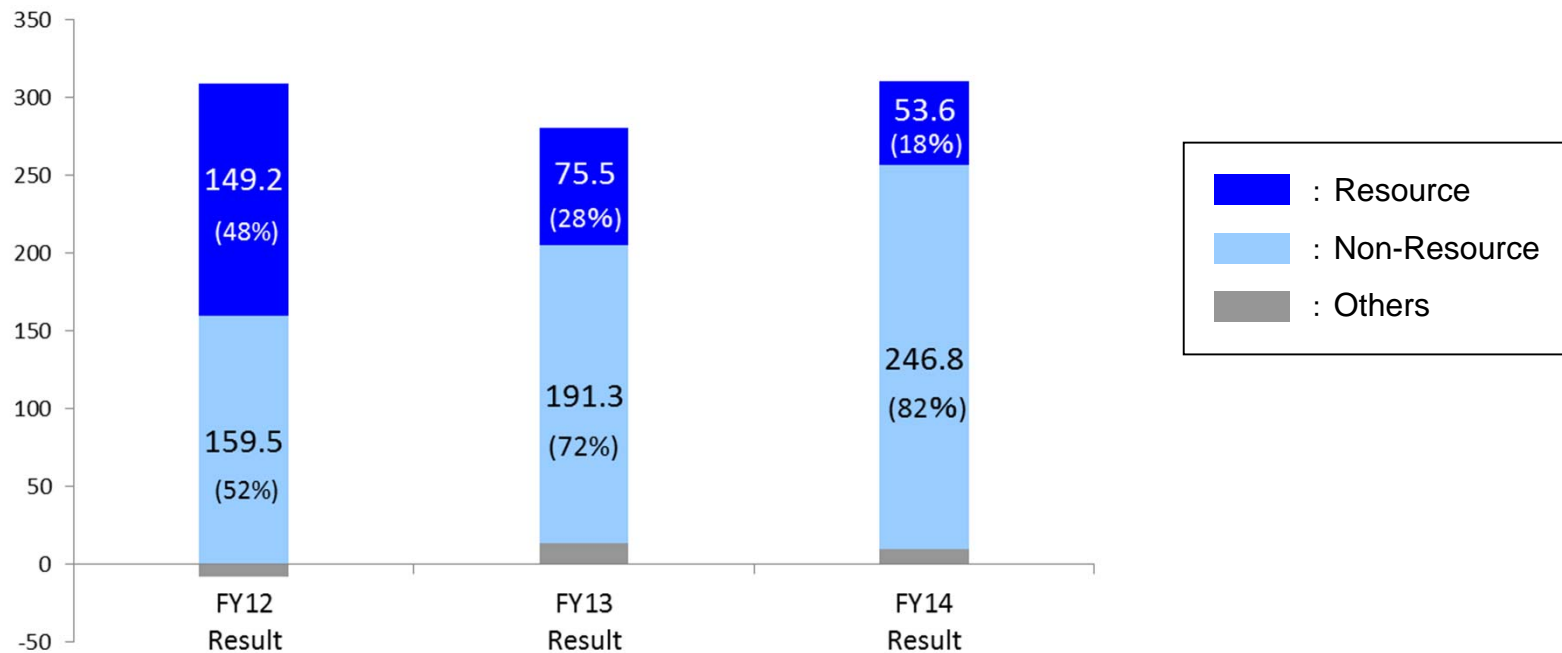


Earnings from Resource and Non-Resource



	FY2013 Result	FY2014 Result	Increase/Decrease
Resource	75.5	53.6	-21.8
Non-Resource	191.3	246.8	+55.6
Others	13.6	9.8	-3.8
Total	280.3	310.3	+30.0
Resource / Non-Resource (※)	28% / 72%	18% / 82%	-10Point / +10Point

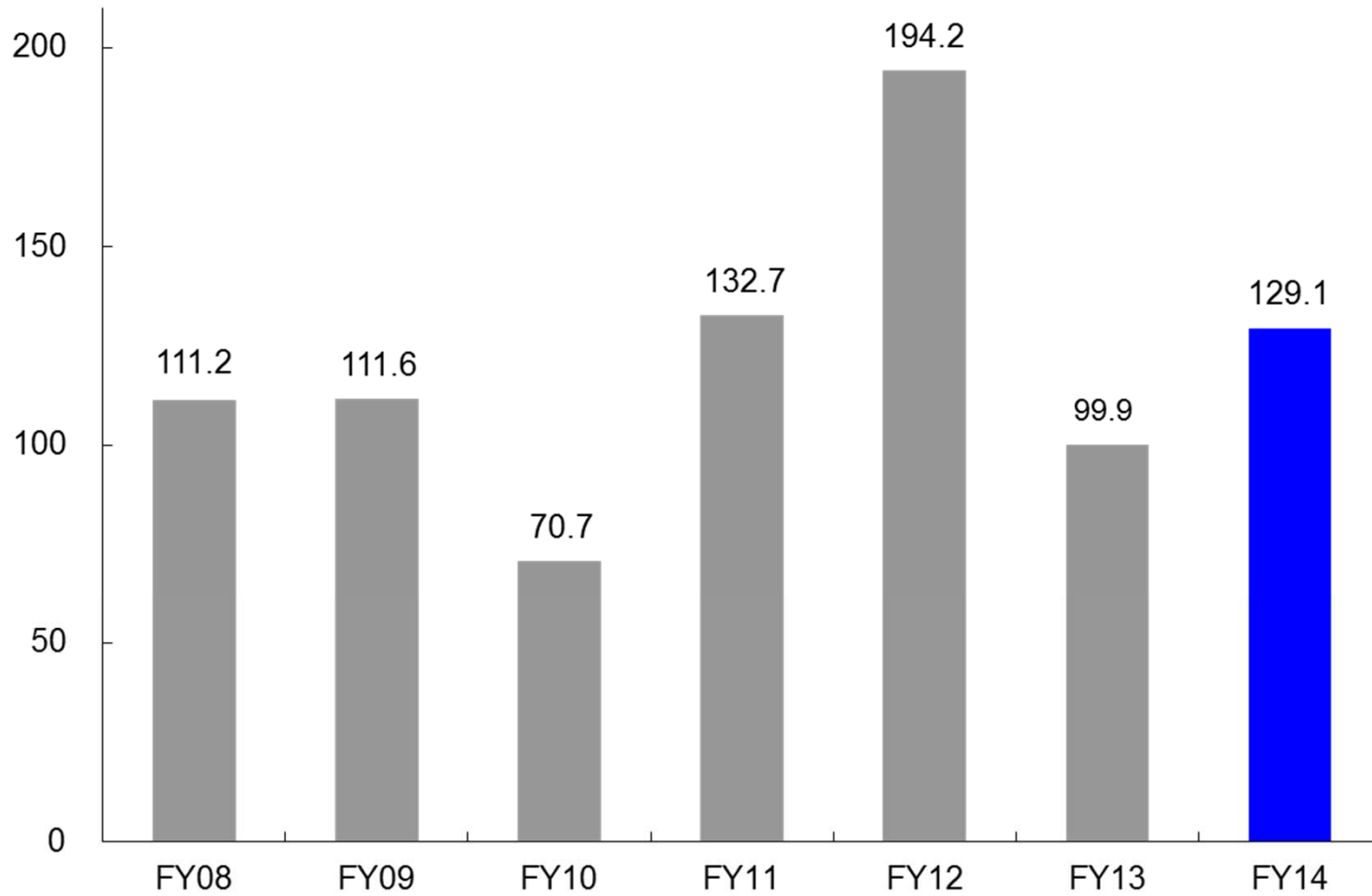
※ % composition is calculated for Resource and Non-Resource sectors only.



(Unit : billion yen)



Earnings from Overseas Business



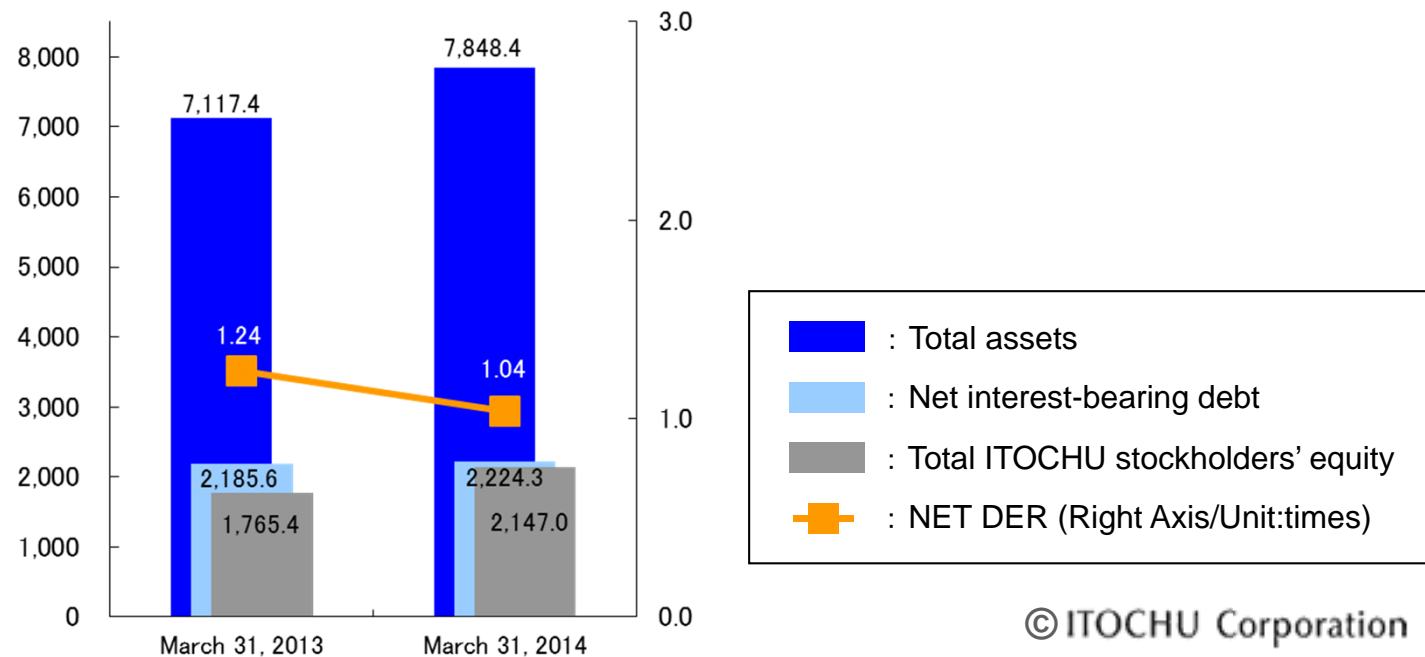
(Unit : billion yen)



Financial Position



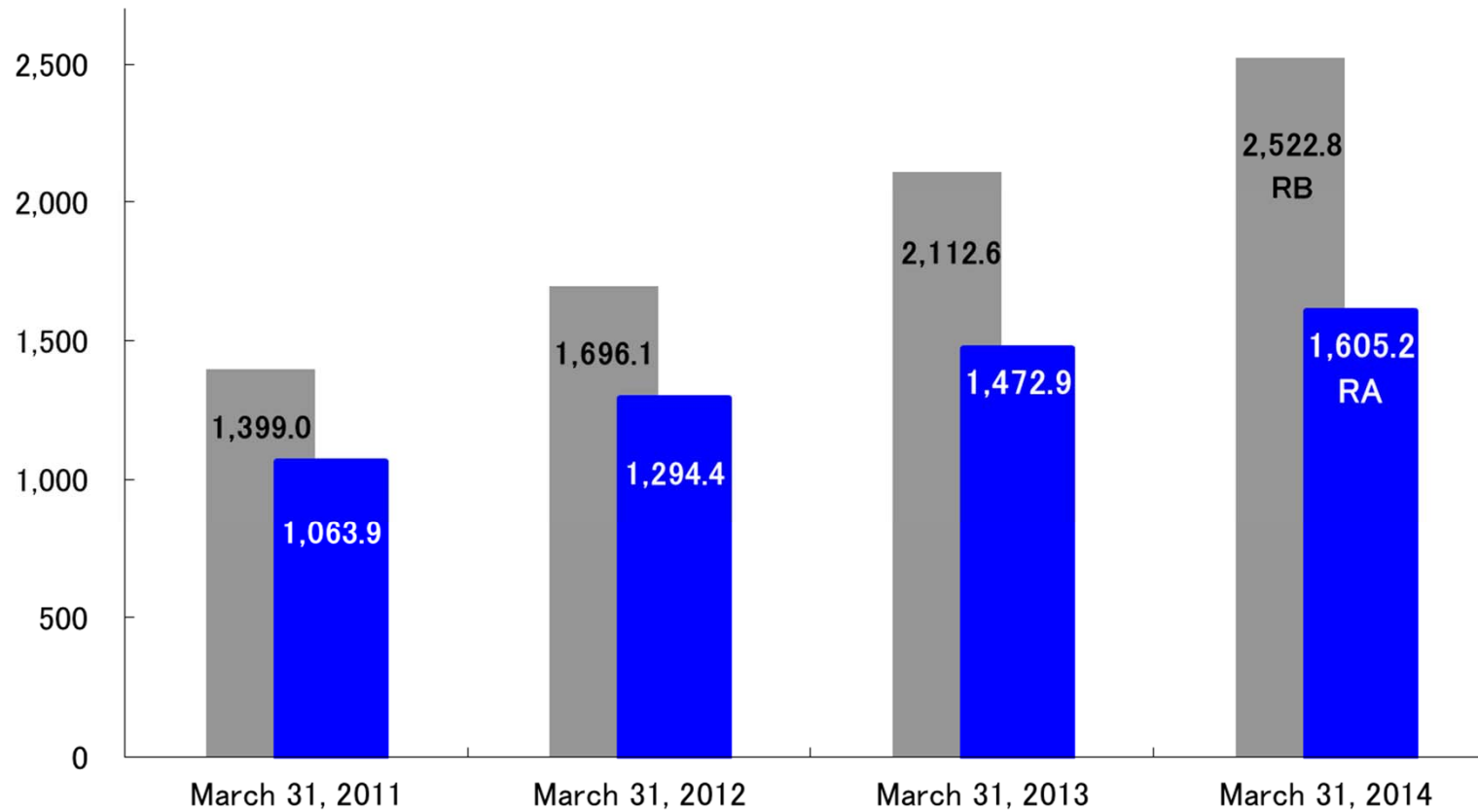
	March 31, 2013 Result	March 31, 2014 Result	Increase /Decrease
Total assets	7,117.4	7,848.4	+731.0
Interest-bearing debt	2,762.5	2,885.3	+122.8
Net interest-bearing debt	2,185.6	2,224.3	+38.7
Total ITOCHU stockholders' equity	1,765.4	2,147.0	+381.5
Ratio of stockholders' equity to total assets	24.8%	27.4%	+2.6 Point
NET DER	1.24 times	1.04 times	Improved by 0.20point



(Unit : billion yen)



Risk Asset



* RA = Risk Asset, RB = Risk Buffer (=Stockholders' equity + Noncontrolling interest)

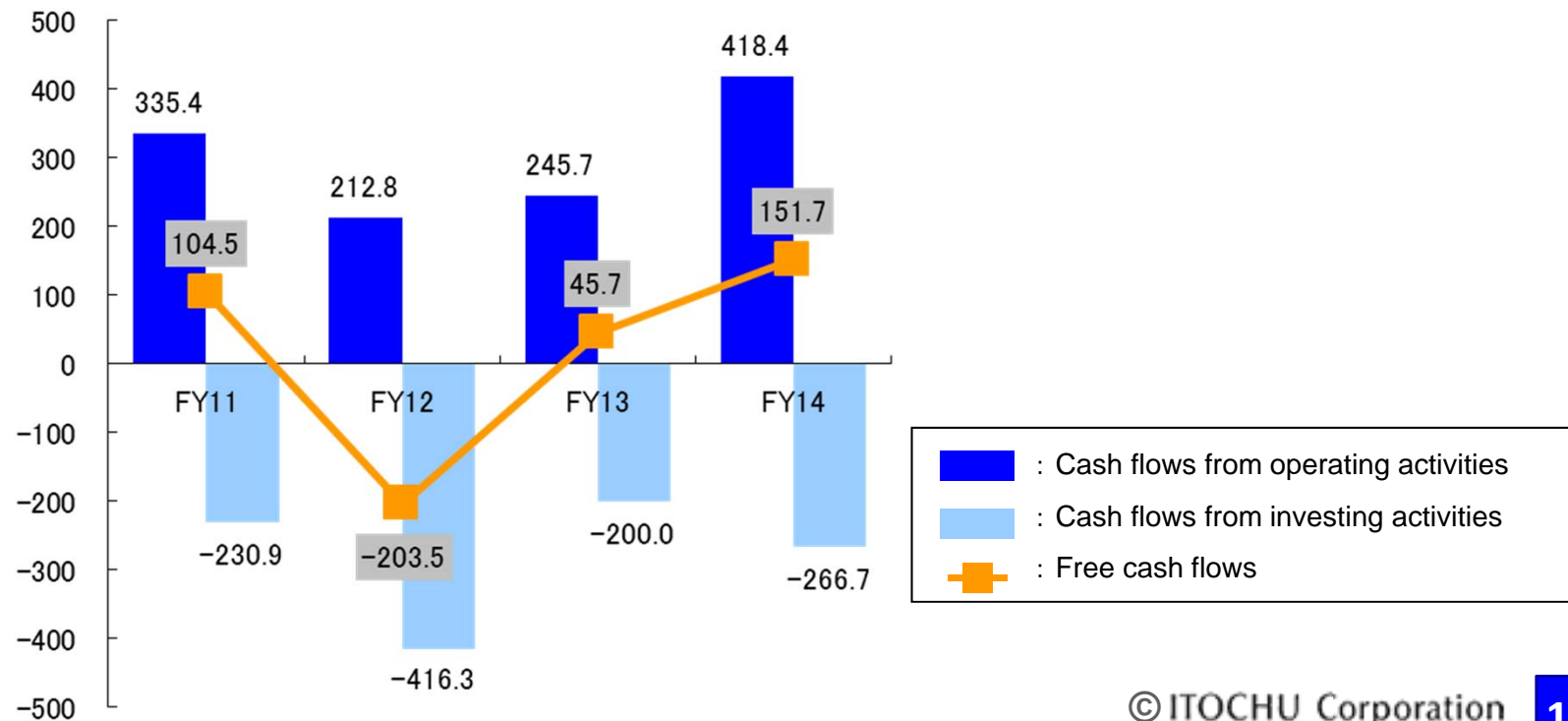
(Unit : billion yen)



Cash Flows



	FY2013 Result	FY2014 Result	Increase/Decrease
Cash flows from operating activities	245.7	418.4	+172.7
Cash flows from investing activities	-200.0	-266.7	-66.7
Cash flows from financing activities	-11.3	-71.7	-60.4
Free cash flows	45.7	151.7	+106.0



(Unit : billion yen)

1. Summary of FY2014

2. Segment Information (FY2014 Result)

3. FY2015 Management Plan

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5. Exhibit

<FY2014 Result>

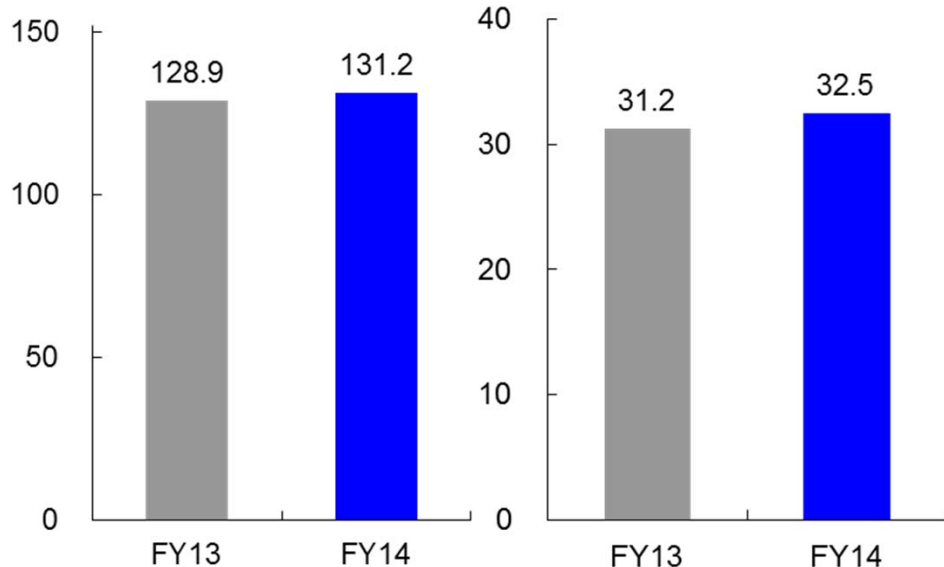
Due to higher dividends received and increase in gain on investments-net, despite the absence of unordinary gain on reversal of expenses and the absence of unordinary gain on equity in earnings of associated companies in the previous fiscal year, net income attributable to ITOCHU posted in FY2014 was ¥32.5 billion, an increase of ¥1.2 billion from FY2013.

<Profits Summary>

<Profits / Losses from Major Group Companies>

Gross trading profit

Net income attributable to ITOCHU



	FY2013 Result	FY2014 Result
JOI'X CORPORATION	1.3	1.3
SANKEI CO., LTD.	1.6	1.5
ITOCHU Textile Prominent (ASIA) Ltd.	1.1	2.0
ITOCHU TEXTILE (CHINA) CO., LTD.	1.3	1.2

(Unit : billion yen)



Machinery



<FY2014 Result>

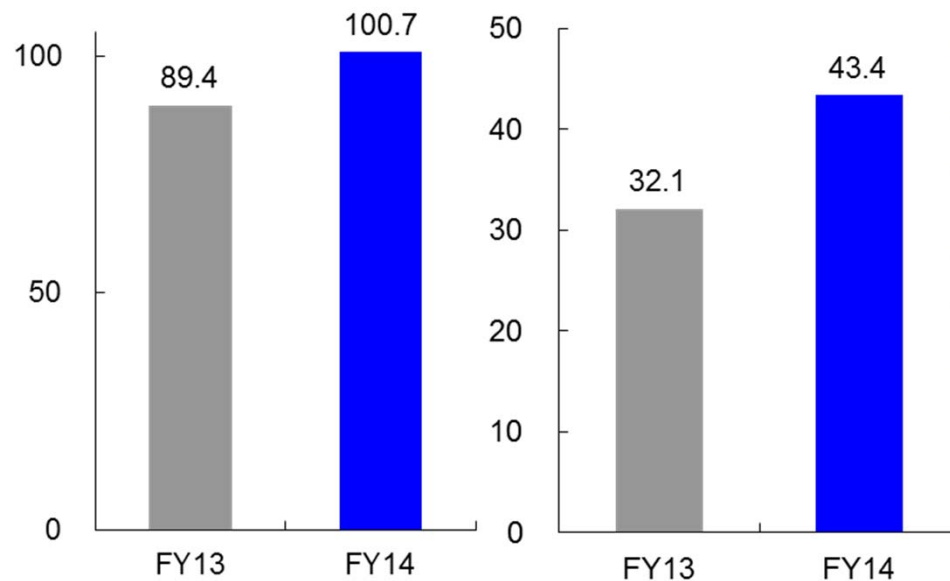
Due to higher automobile, construction machinery and plant-related transaction volume, higher dividend received, increase in equity in earnings of associated companies, and increase in gain on investments-net, net income attributable to ITOCHU posted in FY2014 was ¥43.4 billion, an increase of ¥11.3 billion from FY2013.

<Profits Summary>

<Profits / Losses from Major Group Companies>

Gross trading profit

Net income attributable to ITOCHU



	FY2013 Result	FY2014 Result
JAPAN AEROSPACE CORPORATION	0.7	1.0
JAMCO Corporation	0.6	*
ITOCHU CONSTRUCTION MACHINERY CO., LTD.	0.9	1.3
Century Medical, Inc.	1.0	1.1
Century Tokyo Leasing Corporation	6.2	*

* Not disclosed because the financial results not yet announced.

(Unit : billion yen)



Metals & Minerals

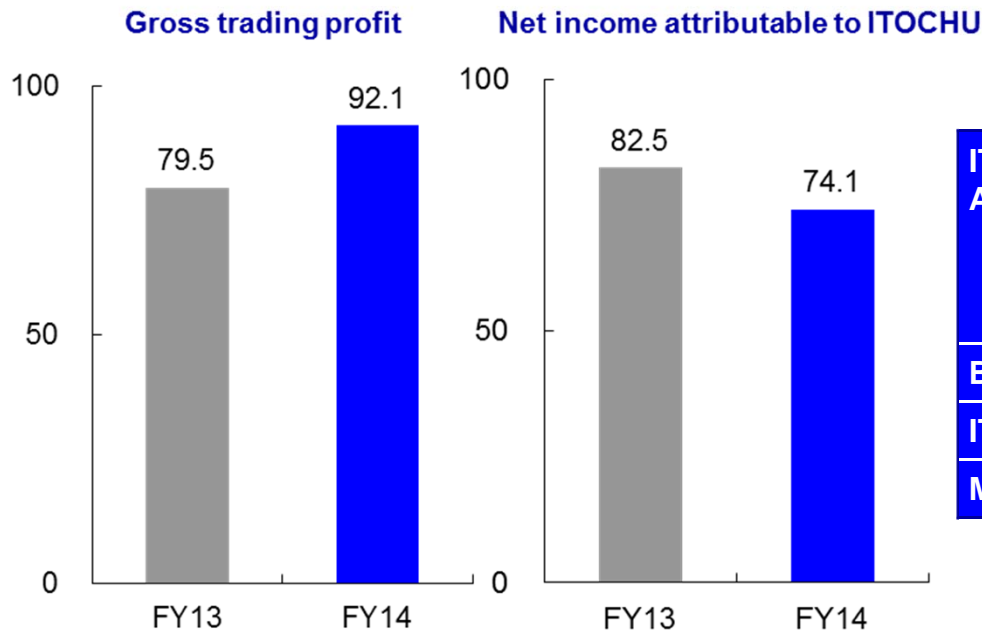


<FY2014 Result>

Despite increase in gross trading profits due to higher sales volume of iron ore in Western Australia iron ore operations and effect of yen depreciation, due to the absence of gain on sales of investments for the previous fiscal year and non-recurring tax expense in iron ore operations in Brazil, net income attributable to ITOCHU posted in FY2014 was ¥74.1 billion, a decrease of ¥8.4 billion from FY2013.

<Profits Summary>

<Profits / Losses from Major Group Companies>



	FY2013 Result	FY2014 Result
ITOCHU Minerals & Energy of Australia Pty Ltd	50.3	58.4
Iron ore	50.8	63.4
Coal	0.1	-3.8
Brazil Japan Iron Ore Corporation	10.4	3.8
ITOCHU Coal Americas Inc.	3.5	0.5
Marubeni-Itochu Steel Inc.	12.8	13.0

(Unit : billion yen)



Energy & Chemicals

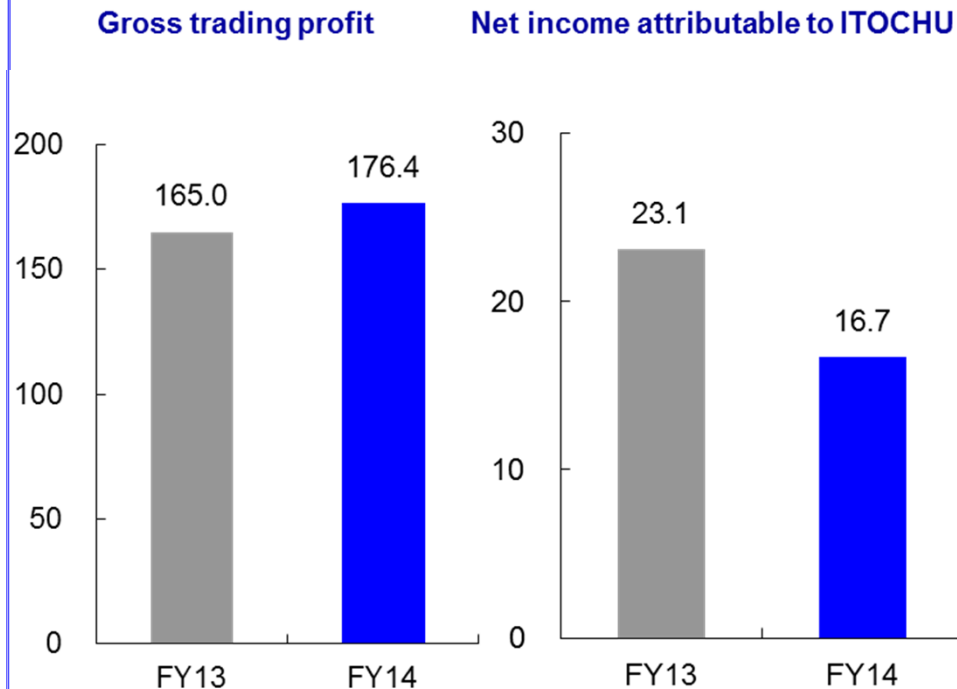


<FY2014 Result>

Despite higher transaction volume and improved profitability of energy trading transactions, higher transaction volume of chemicals, due to decrease in gain on investments-net and deterioration in equity in earnings of associated companies, net income attributable to ITOCHU posted in FY2014 was ¥16.7 billion, a decrease of ¥6.4 billion from FY2013.

<Profits Summary>

<Profits / Losses from Major Group Companies>



(Unit : billion yen)

	FY2013 Result	FY2014 Result
ITOCHU Oil Exploration (Azerbaijan) Inc.	13.1	15.7
JD Rockies Resources Limited	-31.2	-32.5
ITOCHU CHEMICAL FRONTIER Corporation	3.0	3.2
ITOCHU PLASTICS INC.	2.2	3.0
C.I.Kasei Co., Ltd.	1.1	1.2

	FY2013 Result	FY2014 Result
<Gross Trading Profit>		
Energy	102.9	109.0
Chemical	62.1	67.4
Total	165.0	176.4
<Net income attributable to ITOCHU>		
Energy	5.8	2.2
Chemical	17.3	14.5
Total	23.1	16.7



<FY2014 Result>

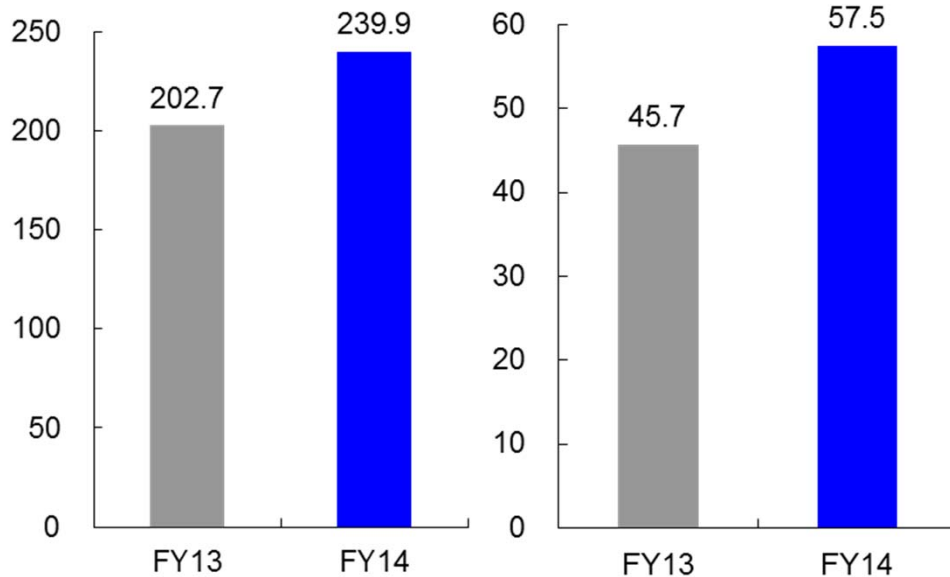
Thanks to increase in earnings due to the acquisition of Dole business and increase in gain on investments-net, despite decrease in earnings of associated companies, net income attributable to ITOCHU posted in FY2014 was ¥57.5 billion, an increase of ¥11.8 billion from FY2013.

<Profits Summary>

<Profits / Losses from Major Group Companies>

Gross trading profit

Net income attributable to ITOCHU



(Unit : billion yen)

	FY2013 Result	FY2014 Result
Fuji Oil Co., Ltd.	2.3	*
Dole International holdings, Inc.	0.0	7.1
Prima Meat Packers, Ltd.	2.4	*
FamilyMart Co., Ltd.	9.1	7.3
NIPPON ACCESS, INC.	10.8	11.6
China Foods Investment Corp.	2.7	4.3

* Not disclosed because the financial results not yet announced.



ICT, General Products & Realty



<FY2014 Result>

【Forest Products & General Merchandise】

Thanks to the profit from pulp production business, housing material business in Japan and overseas and tyre distribution and retail business in Europe, net income attributable to ITOCHU posted in FY2014 was ¥25.9 billion, an increase of ¥8.9 billion from FY2013.

【ICT, Insurance & Logistics】

Due to business expansion of mobile phone distribution business, despite decrease in profits from domestic ICT-related companies, net income attributable to ITOCHU posted in FY2014 was ¥24.4 billion, an increase of ¥3.5 billion from FY2013.

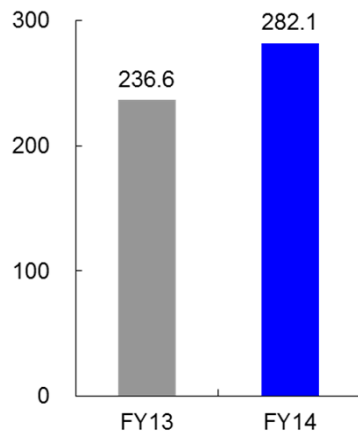
【Construction, Realty & Financial Business】

Thanks to improvement in earnings of domestic financial-related companies and rise in gain on investments, net income attributable to ITOCHU posted in FY2014 was ¥26.1 billion, an increase of ¥11.8 billion from FY2013.

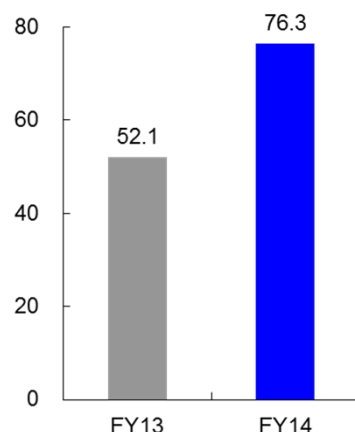
<Profits Summary>

<Profits / Losses from Major Group Companies>

Gross trading profit



Net income attributable to ITOCHU



FY2013 Result FY2014 Result

Company Name	FY2013 Result	FY2014 Result
ITOCHU Kenzai Corp.	1.5	3.0
Japan Brazil Paper and Pulp Resources Development Co., Ltd.	2.0	4.0
European Tyre Enterprise Limited	2.2	5.1
ITOCHU FIBRE LIMITED	2.4	6.5
ITOCHU Techno-Solutions Corporation	8.9	8.1
CONEXIO Corporation **	4.2	5.4
ITOCHU Property Development, Ltd.	1.8	2.2
Orient Corporation	-1.2	*

<Gross Trading Profit>

	FY13 Result	FY14 Result
Forest Products & General Merchandise	93.8	113.4
ICT, Insurance & Logistics	117.5	141.0
Construction, Realty & Financial Business	25.3	27.7
Total	236.6	282.1

<Net income attributable to ITOCHU>

	FY13 Result	FY14 Result
Forest Products & General Merchandise	17.0	25.9
ICT, Insurance & Logistics	20.9	24.4
Construction, Realty & Financial Business	14.3	26.1
Total	52.1	76.3

* Not disclosed because the financial results not yet announced.

** CONEXIO Corporation has changed its corporate name from ITC NETWORKS CORPORATION on October 1, 2013.

(Unit : billion yen)
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5. Exhibit



Quantitative Plan



	FY2014 Result (U.S.GAAP)	FY2015 Plan (IFRS)	Increase/ Decrease
Gross trading profit	1,028.3	1,110.0	+81.7
Trading income	279.1	300.0	+20.9
Equity in earnings of associated companies	85.3	140.0	+54.7
Net income attributable to ITOCHU	310.3	300.0	-10.3
Total assets	7,848.4	8,200.0	+351.6
Interest-bearing debt	2,885.3	3,100.0	+214.7
Net interest-bearing debt	2,224.3	2,500.0	+275.7
Total ITOCHU stockholders' equity	2,147.0	2,300.0	+153.0
Ratio of stockholders' equity to total assets	27.4%	28.0%	+0.7 Point
NET DER	1.04 times	1.10 times	Same Level

(Unit : billion yen)



Quantitative Plan / Gross Trading Profit by Segment



	FY2014 Result (U.S.GAAP)	FY2015 Plan (IFRS)	Increase/ Decrease
Textile	131.2	153.0	+21.8
Machinery	100.7	114.0	+13.3
Metals & Minerals	92.1	80.0	-12.1
Energy & Chemicals	176.4	167.0	-9.4
Energy	109.0	97.0	-12.0
Chemicals	67.4	70.0	+2.6
Food	239.9	256.0	+16.1
ICT, General Products & Realty	282.1	319.0	+36.9
Forest Products & General Merchandise	113.4	123.7	+10.3
ICT, Insurance & Logistics	141.0	160.2	+19.2
Construction, Realty & Financial Business	27.7	35.1	+7.4
Adjustments & Eliminations and others	5.9	21.0	+15.1
Total	1,028.3	1,110.0	+81.7

(Unit : billion yen)



Quantitative Plan/Net Income Attributable to ITOCHU by Segment



	FY2014 Result (U.S.GAAP)	FY2015 Plan (IFRS)	Increase/ Decrease
Textile	32.5	32.0	-0.5
Machinery	43.4	43.0	-0.4
Metals & Minerals	74.1	72.0	-2.1
Energy & Chemicals	16.7	43.0	+26.3
Energy	2.2	27.0	+24.8
Chemicals	14.5	16.0	+1.5
Food	57.5	58.0	+0.5
ICT, General Products & Realty	76.3	70.0	-6.3
Forest Products & General Merchandise	25.9	22.0	-3.9
ICT, Insurance & Logistics	24.4	29.0	+4.6
Construction, Realty & Financial Business	26.1	19.0	-7.1
Adjustments & Eliminations and others	9.8	-18.0	-27.8
Total	310.3	300.0	-10.3

(Unit : billion yen)



Assumptions



	FY2013 Result	FY2014 Result	FY2015 Plan	(Reference) Sensitivities on net income attributable to ITOCHU against forecast
Exchange rate (YEN / US\$)	82	100	100	¥ -1.5 billion (1 yen appreciation against US\$)
Interest(%) YEN TIBOR(¥)	0.32%	0.23%	0.25%	¥ -5.0 billion (1% increase)
Crude Oil (US\$/BBL)*	110	108	105	****
Iron Ore (US\$/TON) (Australian fine ore)	122**	126**	N.A.***	*****
Hard coking coal (US\$/TON) (Australian)	192**	153**	N.A.***	
Thermal coal (US\$/TON) (Australian)	115**	95**	N.A.***	*****

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

** FY2013 and FY2014 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 FY2015 plan, the prices for FY2015 1st quarter are assumed based on the prices that major suppliers and customers have agreed on regarding shipments as follows and current spot prices, and the prices for FY2015 2nd to 4th quarter are assumed based on the prices agreed on the 1st quarter. The actual sales prices are decided based on negotiations with each customer, ore type and coal type.

Iron Ore(US\$/TON) (fine ore) US\$ 118/ton, Hard coking coal US\$ 120/ton, Thermal coal US\$ 81.8/ton

**** If the sales price per BBL assumed varies by US\$1, the effect on net income attributable to ITOCHU for FY2015 will be as follows:
Crude oil: ±¥0.36 billion

***** If the sales price per TON assumed varies by US\$1, the effect on net income attributable to ITOCHU for FY2015 will be as follows:
Iron ore: ±¥1.03 billion, Coal: ±¥0.71 billion

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



Investment Policy and Review



Brand-new Deal 2014

2 Year-Period Plan

FY2014 Result

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

Gross Amount	1 trillion yen
Net Amount	800 billion yen

Consumer-related Sector	<ul style="list-style-type: none"> ◆ Dole businesses ◆ Unicharm consumer products (China) capital increase ◆ EGT ◆ ASF Limited etc 	215 billion yen
Basic Industry-related Sector	<ul style="list-style-type: none"> ◆ Beijing Aotong Automobile Trading Co., Ltd. ◆ YANASE ◆ USA's automobile dealer ◆ ING Energy Corporation (ITOCHU ENEX) ◆ SIMBOL etc. 	70 billion yen
Non-Resource		285 billion yen
Resource-related Sector	<ul style="list-style-type: none"> ◆ Jimblebar ◆ IMEA expansion ◆ ACG expansion ◆ CIECO E&P (UK) WIDP etc. 	145 billion yen
Resource		145 billion yen
Gross Amount		430 billion yen
Net Amount		320 billion yen

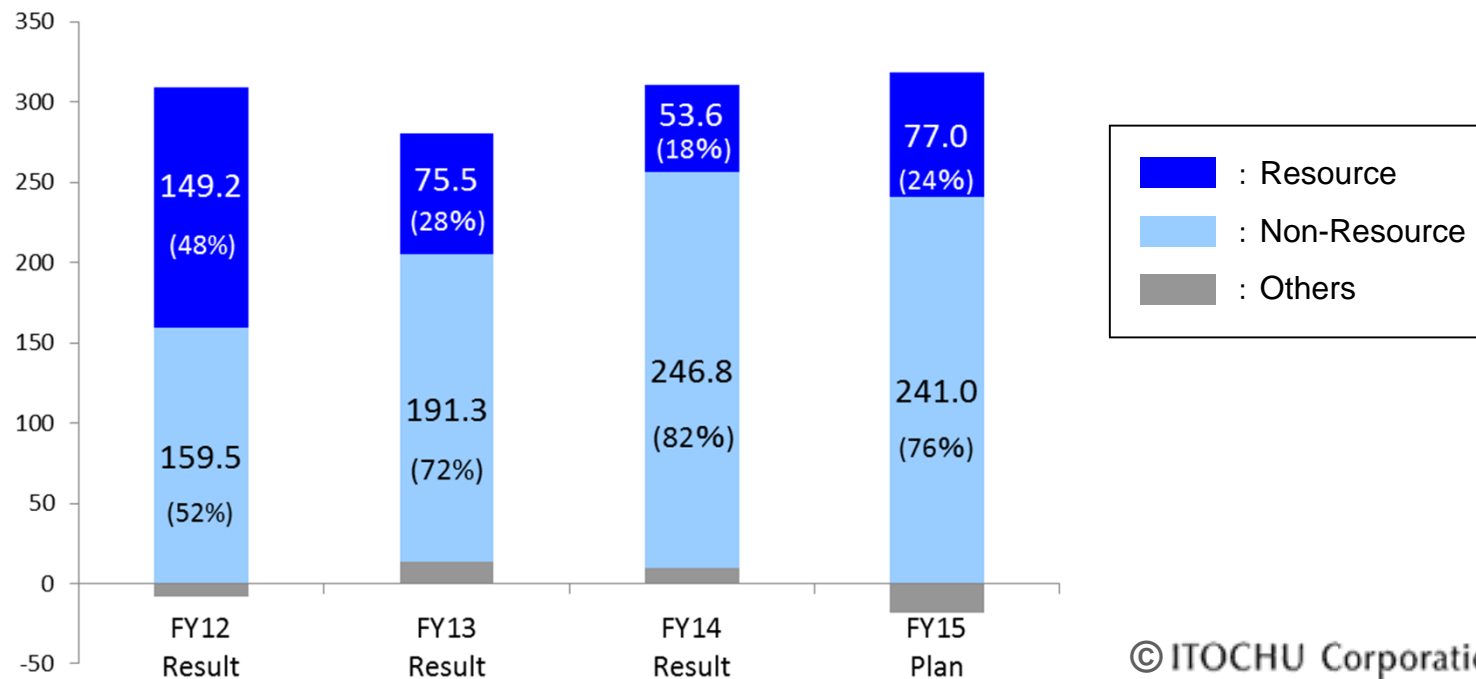
Difference
570 billion yen
480 billion yen

> Quantitative Plan/Earnings from Resource and Non-Resource



	FY2014 Result (U.S.GAAP)	FY2015 Plan (IFRS)	Increase/Decrease
Resource	53.6	77.0	+23.4
Non-Resource	246.8	241.0	-5.8
Others	9.8	-18.0	-27.8
Total	310.3	300.0	-10.3
Resource / Non-Resource (※)	18% / 82%	24% / 76%	+6Point / -6Point

※ % composition is calculated for Resource and Non-Resource sectors only.



(Unit : billion yen)



Dividend Policy

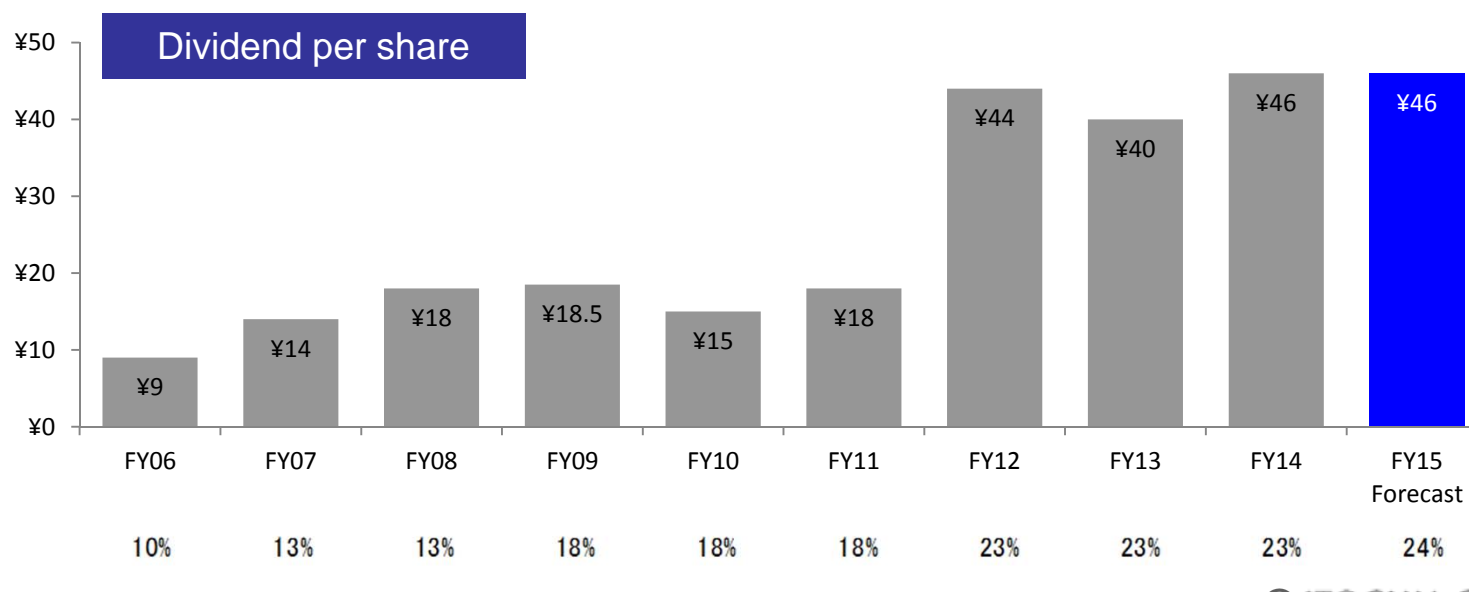


Under the second half of the “Brand-new Deal 2014,” for FY2015, the dividend policy will be as : a consolidated dividend payout ratio of approximately 20% on Net income attributable to ITOCHU up to ¥200.0 billion, and a consolidated dividend payout ratio of approximately 30% on the portion of Net income attributable to ITOCHU exceeding ¥200.0 billion, with further addition of a fixed amount of ¥2 per share.

<Dividends for FY2014, FY2015>

ITOCHU intends to pay ¥25.0 per share for a year-end dividend, giving a full-year dividend ¥46.0 per share for FY2014 (including an interim dividend of ¥21.0 per share).

Based on the dividend policy above, ITOCHU intends to pay a full-year dividend of ¥46 per share, comprising an interim dividend of ¥23 per share and a year-end dividend of ¥23 per share for FY2015.



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<FY2015 Plan> (IFRS)

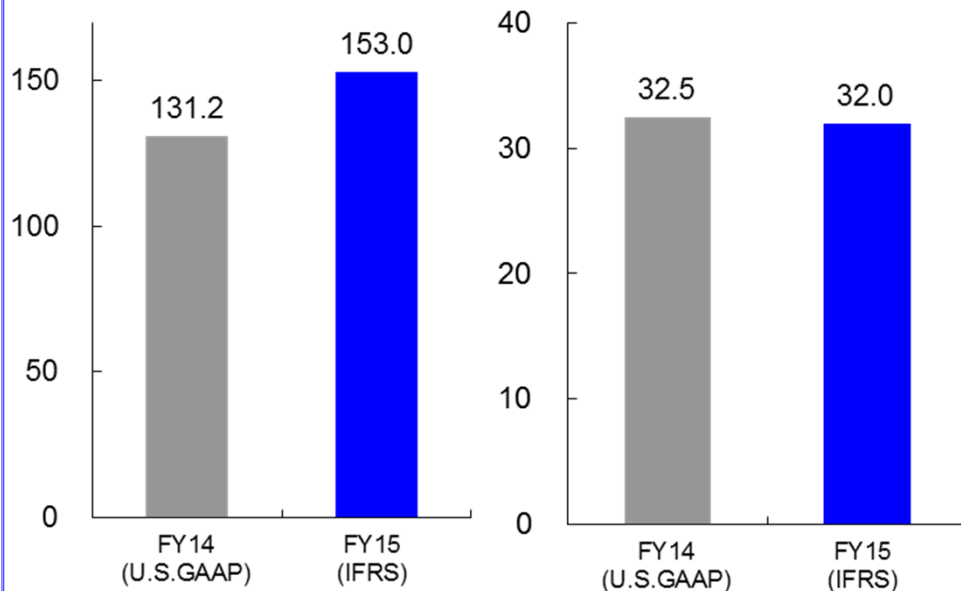
Despite increase in earnings from new investments, due to the absence of gain on investments-net of the previous fiscal year, the plan for net income attributable for ITOCHU is ¥32.0 billion, almost same as FY2014.

<Profits Summary>

<Profits / Losses from Major Group Companies>

Gross trading profit

Net income attributable to ITOCHU



	FY2014 Result (U.S.GAAP)	FY2015 Plan (IFRS)
JOI'X CORPORATION	1.3	1.3
SANKEI CO., LTD.	1.5	2.7
ITOCHU Textile Prominent (ASIA) Ltd.	2.0	1.5
ITOCHU TEXTILE (CHINA) CO., LTD.	1.2	1.7

(Unit : billion yen)



Machinery



<FY2015 Plan> (IFRS)

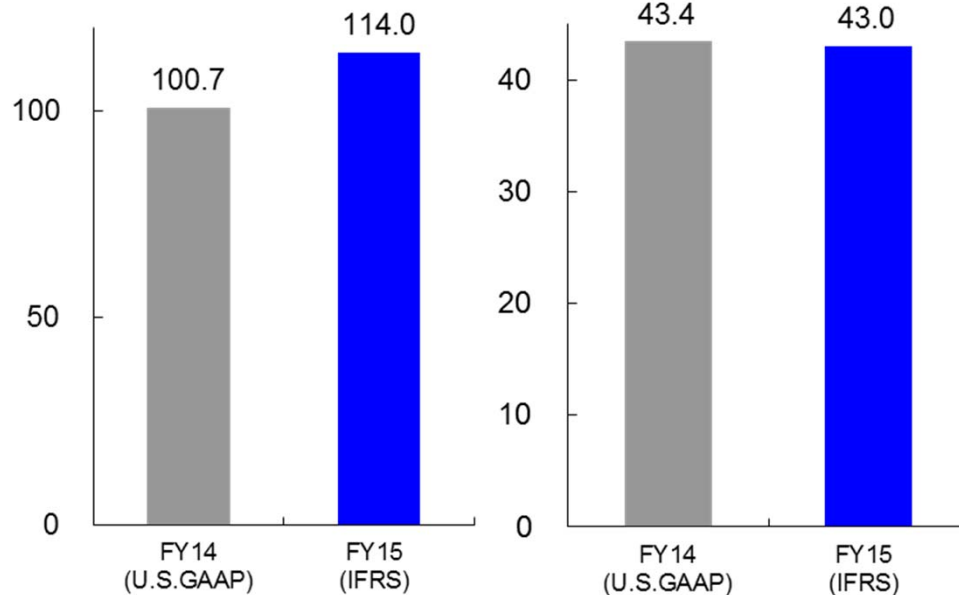
Thanks to stable automobile and plant-related business operations, despite the absence of non-recurring profit in the previous fiscal year, the plan for net income attributable to ITOCHU is ¥43.0 billion, almost same as FY2014.

<Profits Summary>

<Profits / Losses from Major Group Companies>

Gross trading profit

Net income attributable to ITOCHU



FY2014 Result (U.S.GAAP)

FY2015 Plan (IFRS)

JAPAN AEROSPACE CORPORATION	1.0	0.9
JAMCO Corporation	*	**
ITOCHU CONSTRUCTION MACHINERY CO., LTD.	1.3	0.7
Century Medical, Inc.	1.1	1.0
Century Tokyo Leasing Corporation	*	**

* Not disclosed because the financial results not yet announced.

** Not disclosed in case that the plan was announced after April, 28.

(Unit : billion yen)



Metals & Minerals

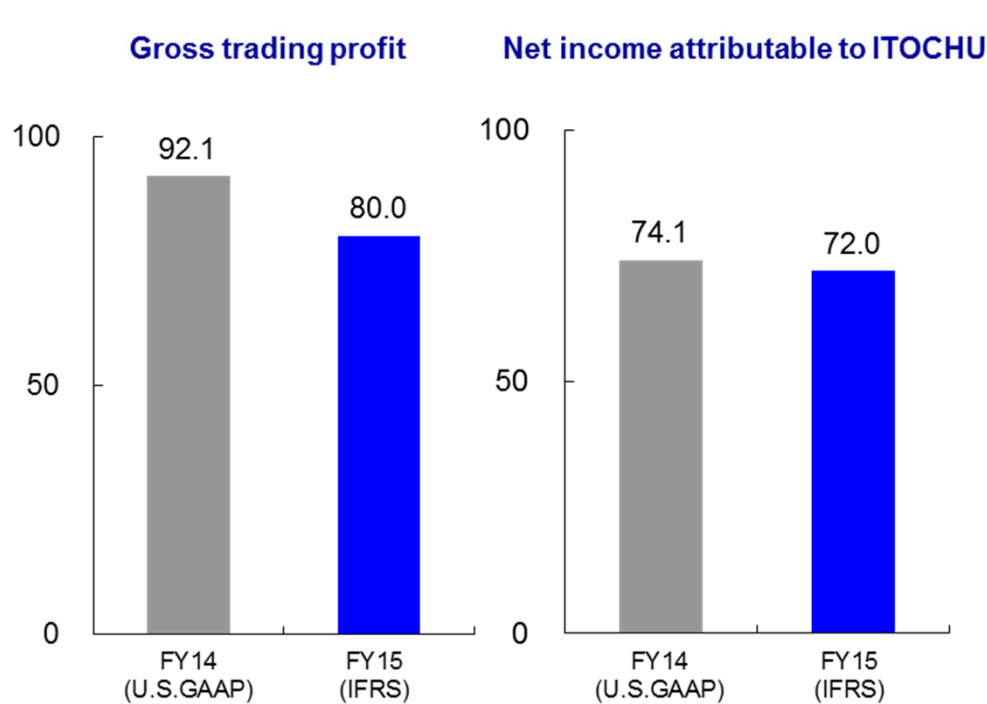


<FY2015 Plan> (IFRS)

Despite higher sales volume of coal and the absence of non-recurring tax expense in iron ore operations in Brazil in the previous fiscal year, due to the falling prices of iron ore and coal, the plan for net income attributable to ITOCHU is ¥72.0 billion, a decrease of ¥2.1 billion from FY2014.

<Profits Summary>

<Profits / Losses from Major Group Companies>



	FY2014 Result (U.S.GAAP)	FY2015 Plan (IFRS)
ITOCHU Minerals & Energy of Australia Pty Ltd	58.4	44.7
Iron ore	63.4	N.A.
Coal	-3.8	N.A.
Brazil Japan Iron Ore Corporation	3.8	N.A.
ITOCHU Coal Americas Inc.	0.5	N.A.
Marubeni-Itochu Steel Inc.	13.0	N.A.

(Unit : billion yen)

> Energy & Chemicals

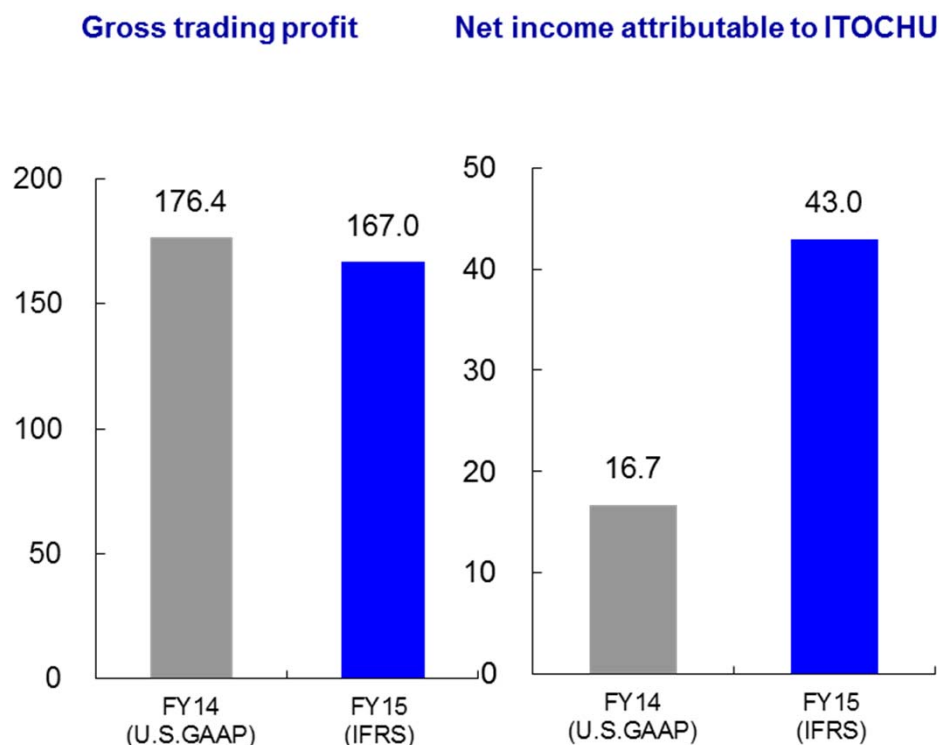


<FY2015 Plan> (IFRS)

Thanks to improvement in equity in earnings of associated companies, the plan for net income attributable to ITOCHU is ¥43.0 billion, an increase of ¥26.3 billion from FY2014.

<Profits Summary>

<Profits / Losses from Major Group Companies>



(Unit : billion yen)

	FY2014 Result (U.S.GAAP)	FY2015 Plan (IFRS)
ITOCHU Oil Exploration (Azerbaijan) Inc.	15.7	8.7
JD Rockies Resources Limited	-32.5	N.A.
ITOCHU CHEMICAL FRONTIER Corporation	3.2	3.0
ITOCHU PLASTICS INC.	3.0	3.0
C.I.Kasei Co., Ltd.	1.2	1.0

<Gross Trading Profit>	FY2014 Result (U.S.GAAP)	FY2015 Plan (IFRS)
Energy	109.0	97.0
Chemical	67.4	70.0
Total	176.4	167.0
<Net income attributable to ITOCHU>	FY2014 Result (U.S.GAAP)	FY2015 Plan (IFRS)
Energy	2.2	27.0
Chemical	14.5	16.0
Total	16.7	43.0



Food



<FY2015 Plan> (IFRS)

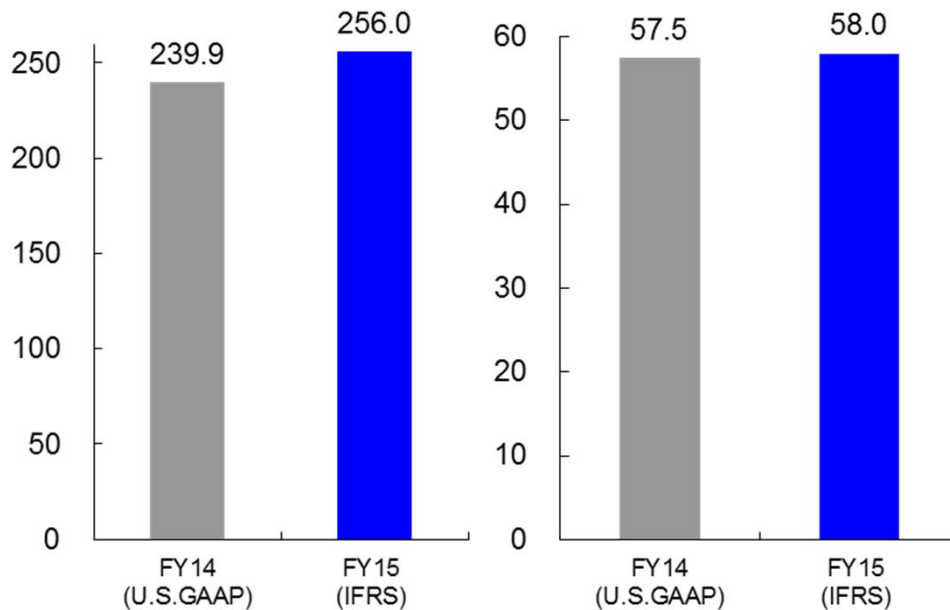
Thanks to stable Fresh Food business operation, especially Dole business, despite the absence of gain on investments-net in the previous fiscal year, the plan for net income attributable to ITOCHU is ¥58.0 billion, an increase of ¥0.5 billion from FY2014.

<Profits Summary>

<Profits / Losses from Major Group Companies>

Gross trading profit

Net income attributable to ITOCHU



	FY2014 Result (U.S.GAAP)	FY2015 Plan (IFRS)
Fuji Oil Co., Ltd.	*	**
Dole International holdings, Inc.	7.1	10.0
Prima Meat Packers, Ltd.	*	**
FamilyMart Co., Ltd.	7.3	6.3***
NIPPON ACCESS, INC.	11.6	9.4
China Foods Investment Corp.	4.3	N.A.

* Not disclosed because the financial results not yet announced.

** Not disclosed in case that the plan was announced after April, 28.

*** Annual forecast announced by each corresponding company * share

(Unit : billion yen)



ICT, General Products & Realty



<FY2015 Plan> (IFRS)

【Forest Products & General Merchandise】

Despite existing businesses are expecting good trading conditions, due to the absence of non-recurring profit in the previous fiscal year, the plan for net income attributable for ITOCHU is ¥22.0 billion, a decrease of ¥ 3.9billion from FY2014.

【ICT, Insurance & Logistics】

Thanks to the profit contribution by increase of transaction volume in domestic ICT related companies, the plan for net income attributable to ITOCHU is ¥29.0 billion, an increase of ¥ 4.6billion from FY2014.

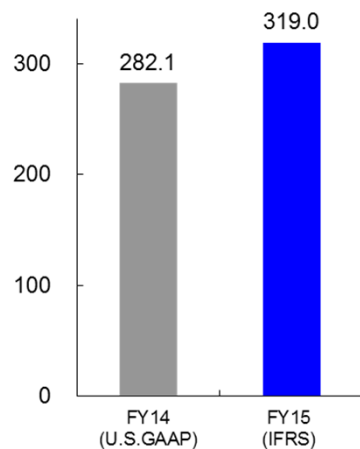
【Construction, Realty & Financial Business】

Despite existing businesses are expecting good trading conditions, due to the absence of gain on investments-net in the previous fiscal year, the plan for net income attributable to ITOCHU is ¥19.0 billion, a decrease of ¥ 7.1billion from FY2014.

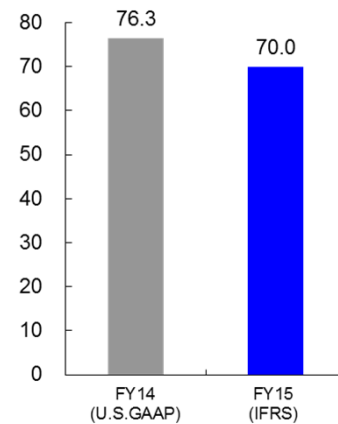
<Profits Summary>

<Profits / Losses from Major Group Companies>

Gross trading profit



Net income attributable to ITOCHU



	FY2014 Result (U.S.GAAP)	FY2015 Plan (IFRS)
ITOCHU Kenzai Corp.	3.0	2.9
Japan Brazil Paper and Pulp Resources Development Co., Ltd.	4.0	N.A.
European Tyre Enterprise Limited	5.1	N.A.
ITOCHU FIBRE LIMITED	6.5	N.A.
ITOCHU Techno-Solutions Corporation	8.1	**
CONEXIO Corporation	5.4	**
ITOCHU Property Development, Ltd.	2.2	2.2
Orient Corporation	*	**

<Gross Trading Profit>	FY14 Result (U.S.GAAP)	FY15 Plan (IFRS)	<Net income attributable to ITOCHU>	FY14 Result (U.S.GAAP)	FY15 Plan (IFRS)
Forest Products & General Merchandise	113.4	123.7	Forest Products & General Merchandise	25.9	22.0
ICT, Insurance & Logistics	141.0	160.2	ICT, Insurance & Logistics	24.4	29.0
Construction, Realty & Financial Business	27.7	35.1	Construction, Realty & Financial Business	26.1	19.0
Total	282.1	319.0	Total	76.3	70.0

* Not disclosed because the financial results not yet announced.

** Not disclosed in case that the plan was announced after April, 28.

(Unit : billion yen)



ITOCHU's Equity Share (Sales Result)



	FY2013 Result					FY2014 Result					FY2015	
	1Q	2Q	3Q	4Q	Full Year	1Q	2Q	3Q	4Q	Full Year	Plan	Increase/Decrease
Oil and Gas (1,000B/D*)					58					52	52	0

* 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	4.5	4.6	4.5	18.1	18.6	+0.6
IMEA	3.3	3.2	3.5	3.3	13.4	4.0	4.0	4.0	4.1	16.0	16.5	+0.4
Brazil Japan Iron Ore Corporation (NAMISA)	1.1	1.0	1.2	1.1	4.3	0.4	0.6	0.6	0.5	2.0	2.2	+0.1

Coal (million t)	2.9	2.8	3.1	2.7	11.6	3.3	2.5	3.2	1.7	10.7	14.5	+3.8
IMEA	1.6	1.8	1.8	1.9	7.0	1.8	1.9	1.7	1.6	7.0	8.2	+1.2
ICA	1.4	1.0	1.4	0.9	4.5	1.5	0.6	1.5	0.2	3.7	6.3	+2.6

【Reference】 IMEA Profit Result (billion yen)

IMEA	16.1	9.1	11.6	13.5	50.3	18.8	14.4	15.5	9.7	58.4	44.7	-13.7
Iron ore	15.4	10.3	12.1	13.0	50.8	19.2	15.6	15.5	13.1	63.4	N.A.	-
Coal	0.7	-1.0	-0.3	0.6	0.1	-0.1	-0.9	0.3	-3.1	-3.8	N.A.	-

※ IMEA : ITOCHU Minerals & Energy of Australia Pty Ltd

※ ICA : ITOCHU Coal Americas Inc.

1. Summary of FY2014

2. Segment Information (FY2014 Result)

3. FY2015 Management Plan

4. Segment Information (FY2015 Plan)

5. Exhibit



Quarterly Gross Trading Profit by Segment



	FY2013					FY2014				
	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year
Textile	28.5	32.7	33.7	34.0	128.9	30.7	32.0	34.0	34.5	131.2
Machinery	19.7	23.1	21.6	25.0	89.4	24.1	25.4	25.9	25.3	100.7
Metals & Minerals	23.9	15.2	17.2	23.2	79.5	26.0	22.3	26.5	17.2	92.1
Energy & Chemicals	40.5	39.1	36.8	48.7	165.0	39.4	39.5	40.5	57.1	176.4
Energy	25.0	23.6	21.6	32.7	102.9	23.0	22.7	23.4	40.0	109.0
Chemicals	15.5	15.5	15.2	16.0	62.1	16.3	16.9	17.1	17.1	67.4
Food	47.9	54.4	52.0	48.4	202.7	58.7	61.7	63.7	55.8	239.9
ICT, General Products & Realty	56.5	62.9	52.7	64.4	236.6	53.6	69.3	71.2	88.1	282.1
Forest Products & General Merchandise	24.4	21.5	23.3	24.6	93.8	27.9	26.7	29.1	29.6	113.4
ICT, Insurance & Logistics	27.2	33.9	24.0	32.5	117.5	21.1	36.3	35.2	48.3	141.0
Construction, Realty & Financial Business	4.9	7.6	5.4	7.3	25.3	4.5	6.2	6.9	10.2	27.7
Adjustments & Eliminations and others	2.6	2.4	4.3	4.5	13.8	-1.0	3.1	3.8	-0.1	5.9
Total	219.6	229.9	218.3	248.1	915.9	231.5	253.2	265.7	277.9	1,028.3

(Unit : billion yen)

> Quarterly Net Income Attributable to ITOCHU by Segment

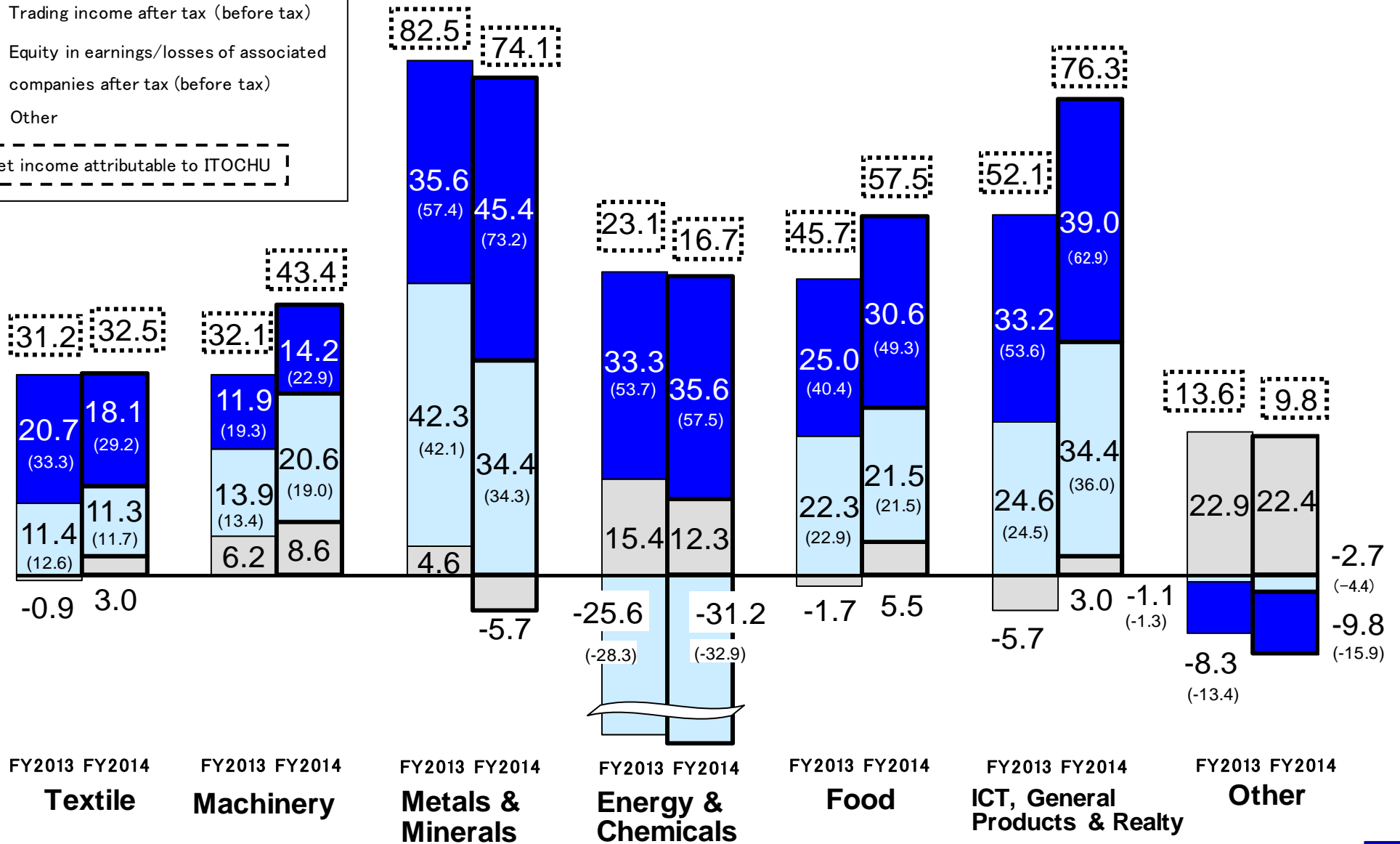
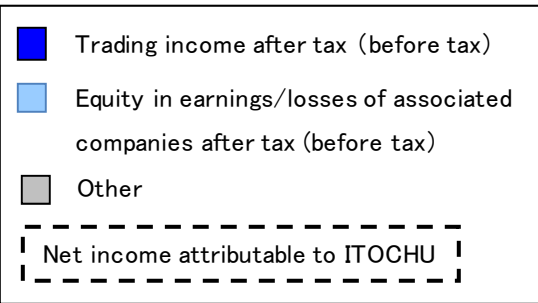


	FY2013					FY2014				
	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year
Textile	8.5	9.5	6.6	6.6	31.2	6.3	10.0	7.4	8.8	32.5
Machinery	5.9	8.8	7.6	9.7	32.1	13.8	10.4	8.7	10.5	43.4
Metals & Minerals	24.6	18.4	16.1	23.3	82.5	20.4	21.6	14.8	17.3	74.1
Energy & Chemicals	8.3	6.7	-1.4	9.5	23.1	4.0	7.5	4.2	1.0	16.7
Energy	5.1	2.8	-5.2	3.2	5.8	1.1	4.9	1.3	-5.0	2.2
Chemicals	3.2	3.9	3.9	6.3	17.3	2.9	2.7	2.9	6.0	14.5
Food	10.9	14.4	13.0	7.4	45.7	11.4	14.6	16.1	15.4	57.5
ICT, General Products & Realty	8.4	15.0	12.8	15.9	52.1	18.7	21.1	16.6	19.9	76.3
Forest Products & General Merchandise	3.2	4.4	4.3	5.1	17.0	5.9	8.0	7.5	4.5	25.9
ICT, Insurance & Logistics	3.1	5.3	6.0	6.5	20.9	3.0	7.5	4.5	9.5	24.4
Construction, Realty & Financial Business	2.1	5.3	2.6	4.4	14.3	9.9	5.6	4.7	5.9	26.1
Adjustments & Eliminations and others	4.0	-1.2	11.1	-0.3	13.6	2.8	2.6	7.4	-2.9	9.8
Total	70.7	71.6	65.9	72.2	280.3	77.3	87.8	75.2	69.9	310.3

(Unit : billion yen)



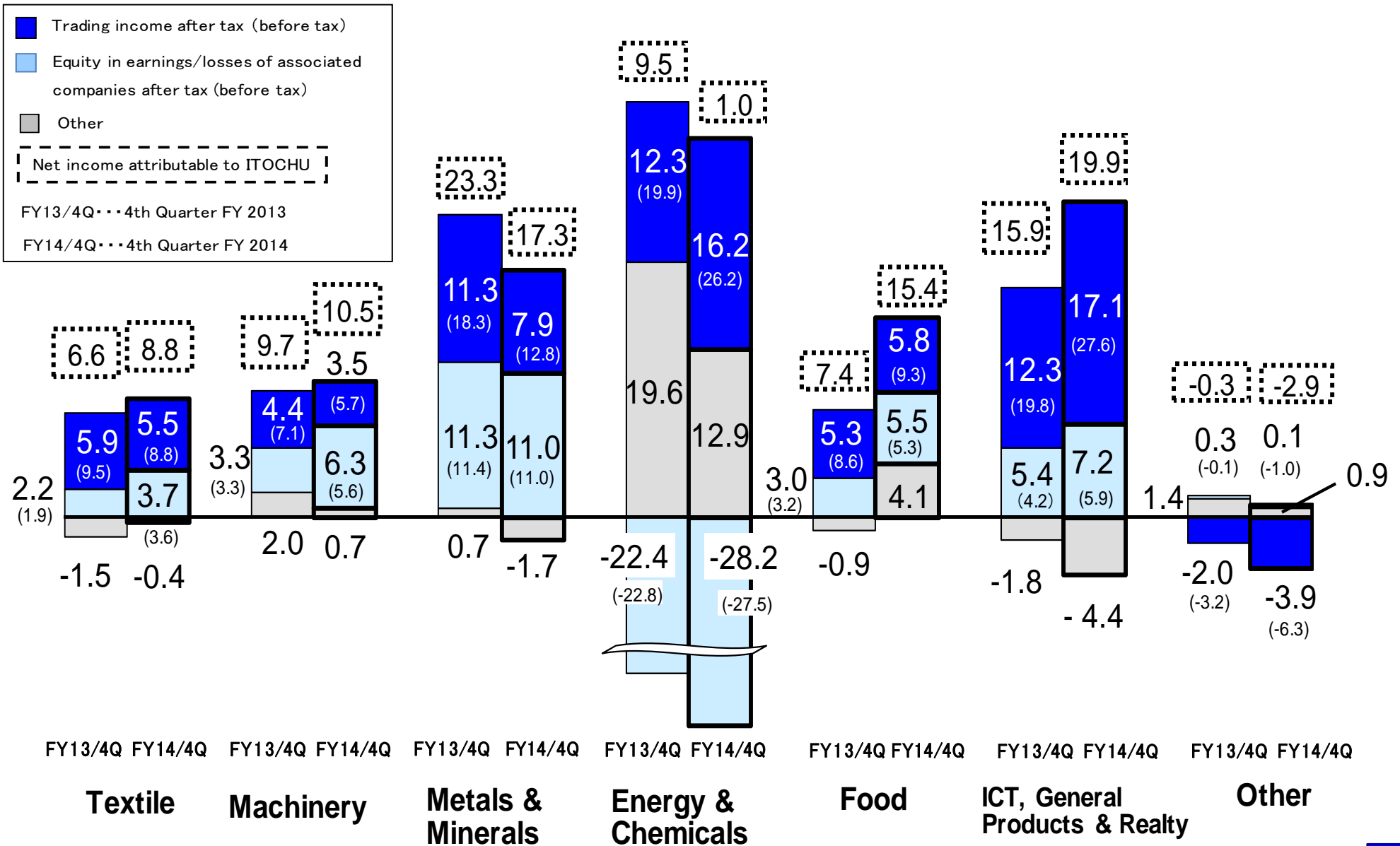
Operating Segment



(Unit : billion yen)



Operating Segment (4th Quarter)



(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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