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This document is an English translation of a statement written initially in Japanese. The Japanese original should be considered as the primary version.

ITOCHU Corporation
(Code No. 8001, Tokyo Stock Exchange, 1st Section)
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(Revision) Announcement Regarding Revisions to Financial Statements of Past Fiscal Years

Based on the “Report on the Discovery of Delays in Collections of Receivables under the Tri-Nation Trade Transactions and the Uncovering of a Financial Assistance Scheme Disguised as Sales Transactions”, ITOCHU Corporation hereby announces revisions to its financial statements of past fiscal years as set forth below.

1. Fiscal Periods Subject to Revision

(1) Annual

Accounting period	Announcement date
Fiscal 2004 (the year ended March 31, 2004)	May 11, 2004
Fiscal 2005 (the year ended March 31, 2005)	April 28, 2005
Fiscal 2006 (the year ended March 31, 2006)	April 28, 2006
Fiscal 2007 (the year ended March 31, 2007)	April 27, 2007
Fiscal 2008 (the year ended March 31, 2008)	April 30, 2008

(2) First Half

Accounting period	Announcement date
The six months ended September 30, 2006	October 30, 2006
The six months ended September 30, 2007	October 30, 2007

(3) Quarter

Accounting period	Announcement date
The three months ended June 30, 2008	July 31, 2008
The six months ended September 30, 2008	October 30, 2008

2. Details of Revisions

Please refer to the “Restatement Summary” for the details on revised items and amounts for each relevant fiscal period (revised parts are underlined).

Consolidated Balance Sheets

Previous Statement

	Annual						1st Half		Quarter	
	<Reference> As of Mar 31, 2003	As of Mar 31, 2004	As of Mar 31, 2005	As of Mar 31, 2006	As of Mar 31, 2007	As of Mar 31, 2008	As of Sep 30, 2006	As of Sep 30, 2007	As of Sep 30, 2008	As of Jun 30, 2008
(Unit : Millions of Yen)										
Assets										
Current assets:										
Cash, cash equivalents and time deposits	549,372	584,862	455,618	502,154	534,701	449,870	441,090	354,339	412,164	404,555
Marketable securities	40,879	42,302	49,149	48,282	31,161	30,776	31,735	35,810	26,712	27,910
Trade receivables:										
Notes	145,764	130,562	155,593	149,386	163,449	189,446	171,611	199,273	181,111	189,390
Accounts	903,768	948,795	950,482	1,079,404	1,273,464	1,391,211	1,275,291	1,347,836	1,466,064	1,401,304
Allowance for doubtful receivables	(24,816)	(21,937)	(20,222)	(17,755)	(15,358)	(15,781)	(17,585)	(15,741)	(14,908)	(14,051)
Net trade receivables	1,024,716	1,057,420	1,085,853	1,211,035	1,421,555	1,564,876	1,429,317	1,531,368	1,632,267	1,576,643
Due from associated companies	98,157	83,709	90,174	93,569	105,884	105,993	111,916	120,917	110,244	105,108
Inventories	402,242	374,171	420,069	458,876	530,335	531,534	521,394	544,686	610,927	552,100
Other current assets	289,812	320,715	341,032	365,707	443,269	411,437	495,506	480,541	470,207	466,548
Total current assets	2,405,178	2,463,179	2,441,895	2,679,623	3,066,905	3,094,486	3,030,958	3,067,661	3,262,521	3,132,864
Investments and non-current receivables:										
Investments in and advances to associated companies	447,155	481,451	472,468	619,007	608,121	656,884	638,584	676,559	678,342	655,369
Other investments	339,527	386,522	441,783	528,440	632,527	547,790	534,243	634,665	483,667	550,659
Other non-current receivables	465,548	382,872	329,582	196,409	143,628	149,600	165,795	146,210	170,215	147,776
Allowance for doubtful receivables	(206,050)	(174,662)	(143,229)	(103,600)	(66,450)	(53,167)	(94,084)	(56,150)	(61,330)	(53,169)
Total investments and net non-current receivables	1,046,180	1,076,183	1,100,604	1,240,256	1,317,826	1,301,107	1,244,538	1,401,284	1,270,894	1,300,635
Property and equipment, at cost:										
Land	264,825	158,584	165,148	152,149	160,620	121,977	167,859	163,380	120,041	118,174
Buildings	298,215	317,596	310,907	293,605	328,397	303,790	325,672	337,966	302,526	299,682
Machinery and equipment	250,107	260,272	250,298	263,637	276,368	276,368	288,542	287,807	321,792	330,601
Furniture and fixtures	49,467	53,528	49,217	52,607	57,594	57,163	56,974	57,714	59,470	56,475
Mining rights	—	26,486	28,230	41,296	45,905	85,396	42,570	65,226	94,999	87,383
Construction in progress	6,322	7,875	4,482	10,582	16,090	10,629	19,202	17,210	16,691	14,626
Less accumulated depreciation	(276,439)	(317,270)	(310,924)	(326,088)	(354,929)	(354,480)	(347,843)	(367,633)	(363,939)	(360,298)
Net property and equipment	592,497	507,071	497,358	487,788	530,045	513,017	527,111	561,670	551,580	546,643
Other assets	442,550	440,849	432,488	389,346	356,736	346,810	403,752	377,419	366,186	324,540
Total	4,486,405	4,487,282	4,472,345	4,797,013	5,271,512	5,255,420	5,206,359	5,408,034	5,451,181	5,304,682

	(Unit : Millions of Yen)									
	<Reference> As of Mar 31, 2003	As of Mar 31, 2004	As of Mar 31, 2005	As of Mar 31, 2006	As of Mar 31, 2007	As of Mar 31, 2008	As of Sep 30, 2006	As of Sep 30, 2007	As of Sep 30, 2008	As of Jun 30, 2008
Liabilities and Stockholders' Equity										
Current liabilities:										
Short-term debt and current maturities of long-term debt	990,939	885,253	676,870	555,531	518,040	383,463	535,248	448,340	453,170	359,010
Trade payables:										
Notes and acceptances	168,310	154,902	161,798	156,395	181,197	152,041	174,187	173,013	160,826	159,767
Accounts	767,793	754,147	805,150	921,797	1,143,422	1,133,683	1,175,260	1,213,248	1,203,619	1,196,336
Total trade payables	936,103	909,049	966,948	1,078,192	1,324,619	1,285,724	1,349,447	1,386,261	1,364,445	1,356,103
Due to associated companies	36,058	42,941	42,050	46,680	46,083	19,382	48,559	20,242	19,060	18,052
Income taxes payable	19,505	18,275	24,032	38,361	51,059	46,898	36,326	50,961	47,316	36,507
Other current liabilities	278,627	289,629	350,239	411,062	449,495	453,991	516,960	439,659	508,935	496,083
Total current liabilities	2,261,232	2,145,147	2,060,139	2,129,826	2,389,296	2,189,458	2,486,540	2,345,463	2,392,926	2,265,755
Long-term debt, excluding current maturities	1,637,916	1,757,313	1,750,815	1,762,103	1,795,333	1,895,088	1,745,460	1,846,268	1,850,745	1,835,891
Accrued retirement and severance benefits	22,383	21,512	22,405	19,081	21,748	19,602	24,169	21,205	18,375	18,745
Deferred tax liabilities, non-current	9,528	13,261	11,653	29,470	25,885	27,183	24,901	19,556	22,139	29,861
Minority interests	129,126	127,183	116,936	129,717	143,055	145,618	134,162	145,503	144,817	142,887
Stockholders' equity:										
Common stock	202,241	202,241	202,241	202,241	202,241	202,241	202,241	202,241	202,241	202,241
Capital surplus	136,842	136,915	137,024	137,035	136,842	137,211	137,039	137,203	137,222	137,214
Retained earnings (deficit):										
Legal reserve	3,212	3,450	3,927	5,667	7,423	10,373	6,685	9,025	11,699	12,136
Other retained earnings (deficit)	143,014	106,958	184,273	310,261	469,736	657,683	397,997	570,924	780,521	703,529
Accumulated other comprehensive income (loss)	(58,408)	(25,982)	(16,242)	72,889	81,863	(26,448)	48,732	113,080	(106,736)	(40,918)
Treasury stock, at cost	(681)	(716)	(826)	(1,277)	(1,910)	(2,589)	(1,567)	(2,434)	(2,768)	(2,659)
Total stockholders' equity	426,220	422,866	510,397	726,816	896,195	978,471	791,127	1,030,039	1,022,179	1,011,543
Total	4,486,405	4,487,282	4,472,345	4,797,013	5,271,512	5,255,420	5,206,359	5,408,034	5,451,181	5,304,682

Note: "Mining rights", which was previously included in "Other assets", is separately stated in "Property and equipment, at cost" in accordance with Emerging Issues Task Force (EITF) No.04-2 since September 30, 2003.

Consolidated Balance Sheets

Restated Statement

	Annual						1st Half		Quarter	
(Unit : Millions of Yen)	<Reference> As of Mar 31, 2003	As of Mar 31, 2004	As of Mar 31, 2005	As of Mar 31, 2006	As of Mar 31, 2007	As of Mar 31, 2008	As of Sep 30, 2006	As of Sep 30, 2007	As of Sep 30, 2008	As of Jun 30, 2008
Assets										
Current assets:										
Cash, cash equivalents and time deposits	549,372	584,862	455,618	502,154	534,701	449,870	441,090	354,339	412,164	404,555
Marketable securities	40,879	42,302	49,149	48,282	31,161	30,776	31,735	35,810	26,712	27,910
Trade receivables:										
Notes	145,764	130,562	155,593	149,386	163,449	189,446	171,611	199,273	181,111	189,390
Accounts	903,768	948,795	950,482	1,079,404	1,272,681	1,390,770	1,274,606	1,347,120	1,462,953	1,401,399
Allowance for doubtful receivables	(24,816)	(21,937)	(20,222)	(17,755)	(15,358)	(15,358)	(17,585)	(15,741)	(14,908)	(14,051)
Net trade receivables	1,024,716	1,057,420	1,085,853	1,211,035	1,420,772	1,564,435	1,428,632	1,530,652	1,629,156	1,576,738
Due from associated companies	98,157	83,709	90,174	93,569	105,884	105,993	111,916	120,917	110,244	105,108
Inventories	402,242	374,171	420,069	458,876	530,335	531,534	521,394	544,686	610,927	552,100
Other current assets	292,776	326,994	351,147	378,534	458,656	427,234	507,248	495,899	471,930	482,850
Total current assets	2,408,142	2,469,458	2,452,010	2,692,450	3,081,509	3,109,842	3,042,015	3,082,303	3,261,133	3,149,261
Investments and non-current receivables:										
Investments in and advances to associated companies	447,155	481,451	472,468	619,007	608,121	656,884	638,584	676,559	678,342	655,369
Other investments	339,527	386,522	441,783	528,440	632,527	547,790	534,243	634,665	483,667	550,659
Other non-current receivables	465,548	382,872	329,582	196,409	143,628	149,600	165,795	146,210	163,140	147,776
Allowance for doubtful receivables	(206,050)	(174,662)	(143,229)	(103,600)	(66,450)	(53,167)	(94,084)	(56,150)	(61,330)	(53,169)
Total investments and net non-current receivables	1,046,180	1,076,183	1,100,604	1,240,256	1,317,826	1,301,107	1,244,538	1,401,284	1,263,819	1,300,635
Property and equipment, at cost:										
Land	264,825	158,584	165,148	152,149	160,620	121,977	167,859	163,380	120,041	118,174
Buildings	298,215	317,596	310,907	293,605	328,397	303,790	325,672	337,966	302,526	299,682
Machinery and equipment	250,107	260,272	250,298	263,637	276,368	276,368	288,542	287,807	321,792	330,601
Furniture and fixtures	49,467	53,528	49,217	52,607	57,594	57,163	56,974	57,714	59,470	56,475
Mining rights	—	26,486	28,230	41,296	45,905	85,396	42,570	65,226	94,999	87,383
Construction in progress	6,322	7,875	4,482	10,582	16,090	10,629	19,202	17,210	16,691	14,626
Less accumulated depreciation	(276,439)	(317,270)	(310,924)	(326,088)	(354,929)	(354,480)	(347,843)	(367,633)	(363,939)	(360,298)
Net property and equipment	592,497	507,071	497,358	487,788	530,045	513,017	527,111	561,670	551,580	546,643
Other assets	442,787	441,388	433,533	389,346	359,267	350,233	405,871	380,410	369,722	328,076
Total	4,489,606	4,494,100	4,483,505	4,809,840	5,288,647	5,274,199	5,219,535	5,425,667	5,446,254	5,324,615

(Unit : Millions of Yen)	<Reference> As of Mar 31, 2003	As of Mar 31, 2004	As of Mar 31, 2005	As of Mar 31, 2006	As of Mar 31, 2007	As of Mar 31, 2008	As of Sep 30, 2006	As of Sep 30, 2007	As of Sep 30, 2008	As of Jun 30, 2008
Liabilities and Stockholders' Equity										
Current liabilities:										
Short-term debt and current maturities of long-term debt	990,939	885,253	676,870	555,531	518,040	383,463	535,248	448,340	453,170	359,010
Trade payables:										
Notes and acceptances	168,310	154,902	161,798	156,395	181,197	152,041	174,187	173,013	160,826	159,767
Accounts	767,392	754,147	804,974	921,797	1,142,710	1,133,282	1,174,641	1,212,597	1,203,619	1,196,336
Total trade payables	935,702	909,049	966,772	1,078,192	1,323,907	1,285,323	1,348,828	1,385,610	1,364,445	1,356,103
Due to associated companies	36,058	42,941	42,050	46,680	46,083	19,382	48,559	20,242	19,060	18,052
Income taxes payable	19,505	18,275	24,032	38,361	51,059	46,898	36,326	50,961	47,382	36,507
Other current liabilities	282,570	297,222	363,079	428,023	470,984	478,097	533,805	462,248	508,935	521,105
Total current liabilities	2,264,774	2,152,740	2,072,803	2,146,787	2,410,073	2,213,163	2,502,766	2,367,401	2,392,992	2,290,777
Long-term debt, excluding current maturities	1,637,916	1,757,313	1,750,815	1,762,103	1,795,333	1,895,088	1,745,460	1,846,268	1,850,745	1,835,891
Accrued retirement and severance benefits	22,383	21,512	22,405	19,081	21,748	19,602	24,169	21,205	18,375	18,745
Deferred tax liabilities, non-current	9,528	13,261	11,653	27,775	25,885	27,183	24,901	19,556	22,139	29,861
Minority interests	129,126	127,183	116,936	129,717	143,055	145,618	134,162	145,503	144,817	142,887
Stockholders' equity:										
Common stock	202,241	202,241	202,241	202,241	202,241	202,241	202,241	202,241	202,241	202,241
Capital surplus	136,842	136,915	137,024	137,035	136,842	137,211	137,039	137,203	137,222	137,214
Retained earnings (deficit):										
Legal reserve	3,212	3,450	3,927	5,667	7,423	10,373	6,685	9,025	11,699	12,136
Other retained earnings (deficit)	142,673	106,183	182,769	307,822	466,094	652,757	394,947	566,619	775,528	698,440
Accumulated other comprehensive income (loss)	(58,408)	(25,982)	(16,242)	72,889	81,863	(26,448)	48,732	113,080	(106,736)	(40,918)
Treasury stock, at cost	(681)	(716)	(826)	(1,277)	(1,910)	(2,589)	(1,567)	(2,434)	(2,768)	(2,659)
Total stockholders' equity	425,879	422,091	508,893	724,377	892,553	973,545	788,077	1,025,734	1,017,186	1,006,454
Total	4,489,606	4,494,100	4,483,505	4,809,840	5,288,647	5,274,199	5,219,535	5,425,667	5,446,254	5,324,615

Note: "Mining rights", which was previously included in "Other assets", is separately stated in "Property and equipment, at cost" in accordance with Emerging Issues Task Force (EITF) No.04-2 since September 30, 2003.

Consolidated Statements of Operations

Previous Statement

(Unit : Millions of Yen)	Annual						1st Half				Quarter			
	<Reference>						<Reference>				<Reference>		<Reference>	
	Fiscal Year 2003	Fiscal Year 2004	Fiscal Year 2005	Fiscal Year 2006	Fiscal Year 2007	Fiscal Year 2008	1st Half of FY 2006	1st Half of FY 2007	1st Half of FY 2008	1st Half of FY 2009	1st Quarter of FY 2008	2nd Quarter of FY 2008	1st Quarter of FY 2009	2nd Quarter of FY 2009
Revenue:														
Sales revenue	1,312,657	1,355,372	1,598,672	1,806,650	2,094,850	2,233,523	842,929	982,200	1,108,473	1,190,136	519,539	588,934	587,504	602,632
Trading margins and commissions on trading transactions	369,061	383,375	392,566	411,571	552,352	627,687	195,858	251,303	315,333	306,658	150,478	164,855	141,528	165,130
Total revenue	1,681,718	1,738,747	1,991,238	2,218,221	2,647,202	2,861,210	1,038,787	1,233,503	1,423,806	1,496,794	670,017	753,789	729,032	767,762
Cost of sales	(1,116,751)	(1,182,852)	(1,360,477)	(1,503,847)	(1,738,526)	(1,865,306)	(700,403)	(811,555)	(932,488)	(954,629)	(434,408)	(498,080)	(481,180)	(473,449)
Gross trading profit	564,967	555,895	630,761	714,374	908,676	995,904	338,384	421,948	491,318	542,165	235,609	255,709	247,852	294,313
Selling, general and administrative expenses	(448,473)	(462,894)	(466,840)	(506,257)	(639,121)	(723,403)	(245,583)	(295,351)	(358,000)	(365,448)	(175,468)	(182,532)	(178,933)	(186,515)
Settlement loss from the transfer of the substitutional portion of the Employees' Pension Fund	—	(22,767)	—	—	—	—	—	—	—	—	—	—	—	—
Subsidy from government on the transfer of the substitutional portion of the Employees' Pension Fund	—	19,606	—	—	—	—	—	—	—	—	—	—	—	—
Provision for doubtful receivables	(16,845)	(10,624)	(6,181)	(14,728)	(4,934)	(5,977)	(3,505)	(3,025)	(98)	(12,369)	1,350	(1,448)	(657)	(11,712)
Interest income	16,939	12,819	10,774	13,409	16,117	17,829	6,536	7,968	8,336	8,367	4,049	4,287	4,436	3,931
Interest expense	(47,594)	(37,562)	(31,814)	(39,441)	(45,335)	(49,985)	(18,849)	(21,740)	(24,200)	(22,867)	(11,612)	(12,588)	(11,776)	(11,091)
Dividends received	10,076	10,528	14,162	18,216	21,663	24,447	8,823	10,005	13,843	17,830	8,111	5,732	10,376	7,454
Gain (loss) on disposal of investments and marketable securities, net of write-down	(13,182)	(13,633)	(25,384)	51,601	46,850	16,384	9,749	14,632	10,489	5,002	10,036	453	5,880	(878)
Gain (loss) on property and equipment - net	(755)	(129,432)	(5,959)	(7,917)	(6,785)	6,675	(704)	(788)	248	(823)	739	(491)	1,116	(1,939)
Other-net	(7,458)	(13,982)	439	(12,388)	3,099	833	(11,712)	4,017	2,762	(2,477)	1,021	1,741	(2,122)	(355)
Income (loss) before income taxes, minority interests, equity (losses) in earnings of associated companies, extraordinary items and cumulative effect of an accounting change	57,675	(92,046)	119,958	216,869	300,230	282,707	83,139	137,666	144,698	169,380	73,835	70,863	76,172	93,208
Income taxes	(45,652)	45,457	(62,543)	(106,923)	(88,926)	(122,000)	(39,402)	(60,677)	(73,047)	(61,505)	(49,032)	(24,015)	(31,419)	(30,086)
Income (loss) before minority interests, equity (losses) in earnings of associated companies, extraordinary items and cumulative effect of an accounting change	12,023	(46,589)	57,415	109,946	211,304	160,707	43,737	76,989	71,651	107,875	24,803	46,848	44,753	63,122
Minority interests	(10,484)	(10,042)	(11,387)	(13,098)	(14,176)	(12,360)	(5,217)	(6,017)	(5,007)	(3,604)	(1,420)	(3,587)	(1,046)	(2,558)
Equity in earnings (losses) of associated companies	18,539	22,859	31,764	51,737	(20,069)	70,238	26,760	25,697	50,387	34,921	62,537	(12,150)	18,930	15,991
Income (loss) before extraordinary items and cumulative effect of an accounting change	20,078	(33,772)	77,792	148,585	177,059	218,585	65,280	96,669	117,031	139,192	85,920	31,111	62,637	76,555
Extraordinary item - gain on negative goodwill, less applicable income taxes	—	1,828	—	—	—	—	—	—	—	—	—	—	—	—
Income (loss) before cumulative effect of an accounting change	20,078	(31,944)	77,792	148,585	177,059	218,585	65,280	96,669	117,031	139,192	85,920	31,111	62,637	76,555
Cumulative effect of an accounting change - accounting for stripping costs incurred during the production in the mining industry, less applicable income taxes	—	—	—	(3,439)	—	—	(3,439)	—	—	—	—	—	—	—
Net income (loss)	20,078	(31,944)	77,792	145,146	177,059	218,585	61,841	96,669	117,031	139,192	85,920	31,111	62,637	76,555
Total trading transactions	10,446,371	9,516,967	9,576,039	10,473,885	11,579,059	12,412,456	5,015,129	5,572,402	5,898,024	6,613,502	2,767,939	3,130,085	3,122,194	3,491,308
(Gross trading profit ratio)	(5.41%)	(5.84%)	(6.59%)	(6.82%)	(7.85%)	(8.02%)	(6.75%)	(7.57%)	(8.33%)	(8.20%)	(8.51%)	(8.17%)	(7.94%)	(8.43%)

Note 1: "Revenue" has been presented in accordance with "Emerging Issues Task Force (EITF)" No.99-19.

Note 2: "Total trading transactions" is presented in accordance with Japanese accounting practice.

Note 3: "Gross trading profit ratio" is the percentage of "Gross trading profit" to "Total trading transactions."

Consolidated Statements of Operations

Restated Statement

(Unit : Millions of Yen)	Annual						1st Half				Quarter			
	<Reference>						<Reference>				<Reference>		<Reference>	
	Fiscal Year 2003	Fiscal Year 2004	Fiscal Year 2005	Fiscal Year 2006	Fiscal Year 2007	Fiscal Year 2008	1st Half of FY 2006	1st Half of FY 2007	1st Half of FY 2008	1st Half of FY 2009	1st Quarter of FY 2008	2nd Quarter of FY 2008	1st Quarter of FY 2009	2nd Quarter of FY 2009
Revenue:														
Sales revenue	1,312,657	1,355,372	1,598,672	1,806,650	2,094,850	2,233,523	842,929	982,200	1,108,473	1,190,136	519,539	588,934	587,504	602,632
Trading margins and commissions on trading transactions	369,013	383,264	391,955	410,743	551,187	626,330	195,331	250,704	314,684	306,585	150,186	164,498	141,357	165,228
Total revenue	1,681,670	1,738,636	1,990,627	2,217,393	2,646,037	2,859,853	1,038,260	1,232,904	1,423,157	1,496,721	669,725	753,432	728,861	767,860
Cost of sales	(1,116,751)	(1,182,852)	(1,360,477)	(1,503,847)	(1,738,526)	(1,865,306)	(700,403)	(811,555)	(932,488)	(954,629)	(434,408)	(498,080)	(481,180)	(473,449)
Gross trading profit	564,919	555,784	630,150	713,546	907,511	994,547	337,857	421,349	490,669	542,092	235,317	255,352	247,681	294,411
Selling, general and administrative expenses	(448,473)	(462,894)	(466,840)	(506,257)	(639,121)	(723,403)	(245,583)	(295,351)	(358,000)	(365,448)	(175,468)	(182,532)	(178,933)	(186,515)
Settlement loss from the transfer of the substitutional portion of the Employees' Pension Fund	—	(22,767)	—	—	—	—	—	—	—	—	—	—	—	—
Subsidy from government on the transfer of the substitutional portion of the Employees' Pension Fund	—	19,606	—	—	—	—	—	—	—	—	—	—	—	—
Provision for doubtful receivables	(16,845)	(10,624)	(6,181)	(14,728)	(4,934)	(5,977)	(3,505)	(3,025)	(98)	(12,369)	1,350	(1,448)	(657)	(11,712)
Interest income	16,939	12,819	10,774	13,409	16,117	17,829	6,536	7,968	8,336	8,367	4,049	4,287	4,436	3,931
Interest expense	(47,594)	(37,562)	(31,814)	(39,441)	(45,335)	(49,985)	(18,849)	(21,740)	(24,200)	(22,867)	(11,612)	(12,588)	(11,776)	(11,091)
Dividends received	10,076	10,528	14,162	18,216	21,663	24,447	8,823	10,005	13,843	17,830	8,111	5,732	10,376	7,454
Gain (loss) on disposal of investments and marketable securities, net of write-down	(13,182)	(13,633)	(25,384)	51,601	46,850	16,384	9,749	14,632	10,489	5,002	10,036	453	5,880	(878)
Gain (loss) on property and equipment - net	(755)	(129,432)	(5,959)	(7,917)	(6,785)	6,675	(704)	(788)	248	(823)	739	(491)	1,116	(1,939)
Other-net	(7,768)	(14,607)	(185)	(13,145)	2,225	14	(12,195)	3,581	2,288	(2,518)	731	1,557	(2,227)	(291)
Income (loss) before income taxes, minority interests, equity (losses) in earnings of associated companies, extraordinary items and cumulative effect of an accounting change	57,317	(92,782)	118,723	215,284	298,191	280,531	82,129	136,631	143,575	169,266	73,253	70,322	75,896	93,370
Income taxes	(45,505)	45,759	(62,037)	(106,273)	(88,090)	(121,108)	(38,988)	(60,253)	(72,587)	(61,458)	(48,794)	(23,793)	(31,306)	(30,152)
Income (loss) before minority interests, equity (losses) in earnings of associated companies, extraordinary items and cumulative effect of an accounting change	11,812	(47,023)	56,686	109,011	210,101	159,423	43,141	76,378	70,988	107,808	24,459	46,529	44,590	63,218
Minority interests	(10,484)	(10,042)	(11,387)	(13,098)	(14,176)	(12,360)	(5,217)	(6,017)	(5,007)	(3,604)	(1,420)	(3,587)	(1,046)	(2,558)
Equity in earnings (losses) of associated companies	18,539	22,859	31,764	51,737	(20,069)	70,238	26,760	25,697	50,387	34,921	62,537	(12,150)	18,930	15,991
Income (loss) before extraordinary items and cumulative effect of an accounting change	19,867	(34,206)	77,063	147,650	175,856	217,301	64,684	96,058	116,368	139,125	85,576	30,792	62,474	76,651
Extraordinary item - gain on negative goodwill, less applicable income taxes	—	1,828	—	—	—	—	—	—	—	—	—	—	—	—
Income (loss) before cumulative effect of an accounting change	19,867	(32,378)	77,063	147,650	175,856	217,301	64,684	96,058	116,368	139,125	85,576	30,792	62,474	76,651
Cumulative effect of an accounting change - accounting for stripping costs incurred during the production in the mining industry, less applicable income taxes	—	—	—	(3,439)	—	—	(3,439)	—	—	—	—	—	—	—
Net income (loss)	19,867	(32,378)	77,063	144,211	175,856	217,301	61,245	96,058	116,368	139,125	85,576	30,792	62,474	76,651
Total trading transactions	10,442,428	9,509,374	9,562,614	10,456,727	11,556,787	12,387,908	5,004,295	5,561,084	5,885,673	6,612,255	2,761,546	3,124,127	3,119,187	3,493,068
(Gross trading profit ratio)	(5.41%)	(5.84%)	(6.59%)	(6.82%)	(7.85%)	(8.03%)	(6.75%)	(7.58%)	(8.34%)	(8.20%)	(8.52%)	(8.17%)	(7.94%)	(8.43%)

Note 1: "Revenue" has been presented in accordance with "Emerging Issues Task Force (EITF)" No.99-19.

Note 2: "Total trading transactions" is presented in accordance with Japanese accounting practice.

Note 3: "Gross trading profit ratio" is the percentage of "Gross trading profit" to "Total trading transactions."

Consolidated Statements of Stockholders' Equity

Previous Statement

(Unit : Millions of Yen)	Annual						1st Half		
	<Reference>						<Reference>		
	Fiscal Year 2003	Fiscal Year 2004	Fiscal Year 2005	Fiscal Year 2006	Fiscal Year 2007	Fiscal Year 2008	1st Half of FY 2006	1st Half of FY 2007	1st Half of FY 2008
Common stock:									
Balance at beginning of period	174,749	202,241	202,241	202,241	202,241	202,241	202,241	202,241	202,241
Issuance of common stock	27,492	—	—	—	—	—	—	—	—
Conversion of convertible bonds	—	—	—	—	—	—	—	—	—
Balance at end of period	202,241	202,241	202,241	202,241	202,241	202,241	202,241	202,241	202,241
Capital surplus:									
Balance at beginning of period	111,348	136,842	136,915	137,024	137,035	136,842	137,024	137,035	136,842
Issuance of common stock for public offering	27,285	—	—	—	—	—	—	—	—
Acquisition of minority interests through issuance of common stock	—	141	—	—	—	—	—	—	—
Redistribution arising from sale by parent of common stock of subsidiaries and associated companies	(1,791)	(82)	—	—	—	—	—	—	—
Excess arising from retirement of treasury stock	—	14	109	11	8	16	5	4	8
Increase (decrease) arising from group realignment between subsidiaries	—	—	—	—	(201)	353	—	—	353
Balance at end of period	136,842	136,915	137,024	137,035	136,842	137,211	137,029	137,039	137,203
Retained earnings (deficit):									
Legal reserve:									
Balance at beginning of period	3,410	3,212	3,450	3,927	5,667	7,423	3,927	5,667	7,423
Transfer from (to) retained earnings (deficit)	16	301	575	1,797	1,822	3,075	1,065	1,022	1,669
Redistribution arising from sale by parent of common stock of subsidiaries and associated companies	(214)	(63)	(98)	(57)	(66)	(125)	(9)	(4)	(67)
Balance at end of period	3,212	3,450	3,927	5,667	7,423	10,373	4,983	6,685	9,025
Other retained earnings (deficit):									
Balance at beginning of period	128,468	143,014	106,958	184,273	310,261	469,736	184,273	310,261	469,736
Net income (loss)	20,078	(31,944)	77,792	145,146	177,059	218,585	61,841	96,669	117,031
Cash dividends	(7,521)	(3,956)	—	(17,418)	(15,828)	(27,688)	(11,085)	(7,915)	(14,241)
Transfer from (to) legal reserve	(16)	(301)	(575)	(1,797)	(1,822)	(3,075)	(1,065)	(1,022)	(1,669)
Redistribution arising from sale by parent of common stock of subsidiaries and associated companies	2,005	145	98	57	66	125	9	4	67
Balance at end of period	143,014	106,958	184,273	310,261	469,736	657,683	233,973	397,997	570,924
Accumulated other comprehensive income (loss):									
Balance at beginning of period	(20,264)	(58,408)	(25,982)	(16,242)	72,889	81,863	(16,242)	72,889	81,863
Other comprehensive income (loss):									
Foreign currency translation adjustments	(20,563)	(16,558)	4,348	37,618	26,704	(25,851)	16,500	1,084	24,668
Minimum pension liability adjustments (Note)	(689)	794	(1,413)	(39)	(772)	—	58	94	—
Pension liability adjustments (Note)	—	—	—	—	—	(32,044)	—	—	1,193
Unrealized holding gains (losses) on securities	(17,827)	46,034	7,093	44,943	25,047	(48,347)	26,312	(21,316)	2,761
Unrealized holding gains (losses) on derivative instruments	935	2,156	(288)	6,609	(3,528)	(2,069)	3,458	(4,019)	2,595
Total other comprehensive income (loss)	(38,144)	32,426	9,740	89,131	47,451	(108,311)	46,328	(24,157)	31,217
Adjustment to initially apply SFAS No.158 (Note)	—	—	—	—	(38,477)	—	—	—	—
Balance at end of period	(58,408)	(25,982)	(16,242)	72,889	81,863	(26,448)	30,086	48,732	113,080
Treasury stock:									
Balance at end of period	(681)	(716)	(826)	(1,277)	(1,910)	(2,589)	(965)	(1,567)	(2,434)
Total stockholders' equity	426,220	422,866	510,397	726,816	896,195	978,471	607,347	791,127	1,030,039

Note: The Company and its subsidiaries adopted SFAS 158 from the fiscal year ended March 31, 2007.

Consolidated Statements of Stockholders' Equity

Restated Statement

(Unit : Millions of Yen)	Annual						1st Half		
	<Reference>						<Reference>		
	Fiscal Year 2003	Fiscal Year 2004	Fiscal Year 2005	Fiscal Year 2006	Fiscal Year 2007	Fiscal Year 2008	1st Half of FY 2006	1st Half of FY 2007	1st Half of FY 2008
Common stock:									
Balance at beginning of period	174,749	202,241	202,241	202,241	202,241	202,241	202,241	202,241	202,241
Issuance of common stock	27,492	—	—	—	—	—	—	—	—
Conversion of convertible bonds	—	—	—	—	—	—	—	—	—
Balance at end of period	202,241	202,241	202,241	202,241	202,241	202,241	202,241	202,241	202,241
Capital surplus:									
Balance at beginning of period	111,348	136,842	136,915	137,024	137,035	136,842	137,024	137,035	136,842
Issuance of common stock for public offering	27,285	—	—	—	—	—	—	—	—
Acquisition of minority interests through issuance of common stock	—	141	—	—	—	—	—	—	—
Redistribution arising from sale by parent of common stock of subsidiaries and associated companies	(1,791)	(82)	—	—	—	—	—	—	—
Excess arising from retirement of treasury stock	—	14	109	11	8	16	5	4	8
Increase (decrease) arising from group realignment between subsidiaries	—	—	—	—	(201)	353	—	—	353
Balance at end of period	136,842	136,915	137,024	137,035	136,842	137,211	137,029	137,039	137,203
Retained earnings (deficit):									
Legal reserve:									
Balance at beginning of period	3,410	3,212	3,450	3,927	5,667	7,423	3,927	5,667	7,423
Transfer from (to) retained earnings (deficit)	16	301	575	1,797	1,822	3,075	1,065	1,022	1,669
Redistribution arising from sale by parent of common stock of subsidiaries and associated companies	(214)	(63)	(98)	(57)	(66)	(125)	(9)	(4)	(67)
Balance at end of period	3,212	3,450	3,927	5,667	7,423	10,373	4,983	6,685	9,025
Other retained earnings (deficit):									
Balance at beginning of period	128,338	142,673	106,183	182,769	307,822	466,094	182,769	307,822	466,094
Net income (loss)	19,867	(32,378)	77,063	144,211	175,856	217,301	61,245	96,058	116,368
Cash dividends	(7,521)	(3,956)	—	(17,418)	(15,828)	(27,688)	(11,085)	(7,915)	(14,241)
Transfer from (to) legal reserve	(16)	(301)	(575)	(1,797)	(1,822)	(3,075)	(1,065)	(1,022)	(1,669)
Redistribution arising from sale by parent of common stock of subsidiaries and associated companies	2,005	145	98	57	66	125	9	4	67
Balance at end of period	142,673	106,183	182,769	307,822	466,094	652,757	231,873	394,947	566,619
Accumulated other comprehensive income (loss):									
Balance at beginning of period	(20,264)	(58,408)	(25,982)	(16,242)	72,889	81,863	(16,242)	72,889	81,863
Other comprehensive income (loss):									
Foreign currency translation adjustments	(20,563)	(16,558)	4,348	37,618	26,704	(25,851)	16,500	1,084	24,668
Minimum pension liability adjustments (Note)	(689)	794	(1,413)	(39)	(772)	—	58	94	—
Pension liability adjustments (Note)	—	—	—	—	—	(32,044)	—	—	1,193
Unrealized holding gains (losses) on securities	(17,827)	46,034	7,093	44,943	25,047	(48,347)	26,312	(21,316)	2,761
Unrealized holding gains (losses) on derivative instruments	935	2,156	(288)	6,609	(3,528)	(2,069)	3,458	(4,019)	2,595
Total other comprehensive income (loss)	(38,144)	32,426	9,740	89,131	47,451	(108,311)	46,328	(24,157)	31,217
Adjustment to initially apply SFAS No.158 (Note)	—	—	—	—	(38,477)	—	—	—	—
Balance at end of period	(58,408)	(25,982)	(16,242)	72,889	81,863	(26,448)	30,086	48,732	113,080
Treasury stock:									
Balance at end of period	(681)	(716)	(826)	(1,277)	(1,910)	(2,589)	(965)	(1,567)	(2,434)
Total stockholders' equity	425,879	422,091	508,893	724,377	892,553	973,545	605,247	788,077	1,025,734

Note: The Company and its subsidiaries adopted SFAS 158 from the fiscal year ended March 31, 2007.

Consolidated Statements of Cash Flows

Previous Statement

(Unit : Millions of Yen)	Annual						1st Half				Quarter	
	<Reference> Fiscal Year 2003	Fiscal Year 2004	Fiscal Year 2005	Fiscal Year 2006	Fiscal Year 2007	Fiscal Year 2008	<Reference> 1st Half of FY 2006	1st Half of FY 2007	1st Half of FY 2008	1st Half of FY 2009	<Reference> 1st Quarter of FY 2008	1st Quarter of FY 2009
Cash flows from operating activities:												
Net income (loss)	20,078	(31,944)	77,792	145,146	177,059	218,585	61,841	96,669	117,031	139,192	85,920	62,637
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:												
Depreciation and amortization	33,794	40,184	40,086	44,062	56,383	71,569	19,530	24,253	34,025	35,979	15,619	16,529
Provision for doubtful receivables	16,845	10,624	6,181	14,728	4,934	5,977	3,505	3,025	98	12,369	(1,350)	657
Net (gain) loss on investments, marketable securities, property and equipment	13,937	143,065	31,343	(43,684)	(40,065)	(23,059)	(9,045)	(13,844)	(10,737)	(4,179)	(10,775)	(6,996)
Equity in earnings (losses) of associated companies, less dividends received	(12,104)	(17,310)	(25,942)	(43,239)	39,849	(55,444)	(21,761)	(14,140)	(39,766)	(21,928)	(52,733)	(7,318)
Deferred income taxes	14,365	(76,579)	15,556	41,691	8,665	30,078	7,993	13,247	11,954	(3,614)	22,298	1,601
Minority interests	10,484	10,042	11,387	13,098	14,176	12,360	5,217	6,017	5,007	3,604	1,420	1,046
Extraordinary items - gain on negative goodwill, less applicable income taxes	—	(1,828)	—	—	—	—	—	—	—	—	—	—
Cumulative effect of an accounting change - Accounting for Stripping Costs Incurred during the Production in the Mining Industry, less applicable income taxes	—	—	—	3,439	—	—	3,439	—	—	—	—	—
Change in assets and liabilities:												
Trade receivables	103,642	78,110	(66,084)	(92,507)	(106,945)	(162,053)	(83,044)	(127,690)	(111,861)	(82,402)		(40,961)
Due from associated companies	21,308	9,747	(6,786)	(3,329)	(35,766)	(2,666)	(7,091)	(35,636)	(19,680)	(2,179)		4,767
Inventories	20,780	26,592	(42,907)	(26,045)	(45,132)	(13,473)	(20,867)	(52,948)	(15,657)	(87,346)	(109,733)	(40,958)
Trade payables	(40,894)	(10,784)	54,274	91,919	125,348	(19,939)	79,865	154,073	62,861	89,275		90,073
Due to associated companies	(331)	5,429	(890)	4,705	(217)	(26,994)	1,005	2,132	(26,154)	(418)		(1,433)
Other - net	(33,061)	(568)	32,614	35,163	37,628	30,611	17	14,470	9,466	(14,435)		(9,645)
Net cash provided by (used in) operating activities	168,843	184,780	126,624	185,147	235,917	65,552	40,604	69,628	16,587	63,918	(49,334)	69,999
Cash flows from investing activities:												
Payments for purchases of property, equipment and other assets	(47,310)	(71,735)	(68,656)	(68,809)	(79,159)	(118,800)	(28,415)	(34,319)	(78,948)	(72,538)	(25,492)	(23,962)
Proceeds from sales of property, equipment and other assets	30,754	23,789	11,841	36,392	28,591	78,582	5,976	12,549	11,389	9,604		7,583
Net (increase) decrease in investments in and advances to associated companies	(8,558)	(8,546)	11,686	(43,224)	(11,003)	(14,772)	(55,168)	(17,934)	(26,316)	(10,977)	(28,885)	(7,004)
Payments for purchases of other investments	(47,335)	(46,611)	(115,154)	(97,852)	(118,560)	(78,130)	(25,095)	(59,621)	(34,090)	(30,242)		(10,969)
Proceeds from sales of other investments	43,354	38,998	27,792	67,011	59,519	55,994	16,439	21,387	31,515	25,605	(2,515)	16,541
Acquisition of a subsidiary, net of cash acquired	—	—	—	—	(11,407)	—	—	(11,407)	—	(22,807)		(22,807)
Proceeds from sales of subsidiaries' common stock	4,385	2,098	7,113	25,460	5,877	9,684	2	691	2,801	1,406		199
Origination of other non-current receivables	(52,797)	(56,409)	(54,500)	(38,212)	(49,703)	(48,817)	(19,190)	(20,972)	(28,059)	(21,545)	5,757	(7,665)
Collections of other non-current receivables	70,116	53,634	56,310	52,445	48,309	52,666	29,566	23,605	31,211	17,105		8,127
Net (increase) decrease in marketable securities	2,573	9,769	653	(20,491)	22,031	(2,266)	14	11,735	(156)	(11,734)	(1,311)	1,418
Net (increase) decrease in time deposits	10,071	(287)	(4,685)	7,409	22,111	85	(4,242)	16,808	(1,485)	(251)	(1,281)	112
Net cash provided by (used in) investing activities	5,253	(55,300)	(127,600)	(79,871)	(83,394)	(65,774)	(80,113)	(57,478)	(92,138)	(116,374)	(53,727)	(38,427)
Cash flows from financing activities:												
Proceeds from long-term debt	483,477	602,557	324,230	503,202	617,455	324,994	312,787	323,973	103,231	129,499	(19,605)	81,592
Repayments of long-term debt	(620,534)	(627,925)	(397,535)	(578,895)	(681,150)	(324,581)	(320,772)	(397,441)	(140,640)	(163,665)		(123,113)
Net increase (decrease) in short-term debt	(22,205)	(47,543)	(50,153)	2,413	(22,215)	(48,071)	39,052	20,117	(51,469)	65,409	(116,572)	(7,390)
Proceeds from issuance of common stock	54,777	—	—	—	—	—	—	—	—	—	—	—
Proceeds from minority interests through issuance of subsidiaries' common stock	1,405	393	1,586	9,017	6,244	1,082	647	4,069	105	2,118		840
Cash dividends	(7,521)	(3,956)	—	(17,418)	(15,828)	(27,688)	(11,085)	(7,915)	(14,241)	(15,028)	(18,265)	(15,028)
Cash dividends to minority interests	(3,164)	(3,270)	(3,266)	(3,073)	(4,805)	(6,352)	(2,148)	(3,515)	(4,328)	(4,111)		(3,747)
Net (increase) decrease in treasury stock	(276)	49	(204)	(439)	(621)	(678)	(134)	(281)	(524)	(179)		(70)
Net cash provided by (used in) financing activities	(114,041)	(79,695)	(125,342)	(85,193)	(100,920)	(81,294)	18,347	(60,993)	(107,866)	14,043	(154,442)	(66,916)
Effect of exchange rate changes on cash and cash equivalents	(5,633)	(4,376)	(313)	4,690	3,546	(5,029)	2,815	120	2,982	(8,501)	1,213	(8,071)
Net increase (decrease) in cash and cash equivalents	54,422	45,409	(126,631)	24,773	55,149	(86,545)	(18,347)	(48,723)	(180,435)	(46,914)	(256,290)	(43,415)
Cash and cash equivalents at beginning of period	479,734	534,156	579,565	452,934	477,707	532,856	452,934	477,707	532,856	446,311	532,856	446,311
Cash and cash equivalents at end of period	534,156	579,565	452,934	477,707	532,856	446,311	434,587	428,984	352,421	399,397	276,566	402,896

Consolidated Statements of Cash Flows

Restated Statement

(Unit : Millions of Yen)	Annual						1st Half				Quarter	
	<Reference> Fiscal Year 2003	Fiscal Year 2004	Fiscal Year 2005	Fiscal Year 2006	Fiscal Year 2007	Fiscal Year 2008	<Reference> 1st Half of FY 2006	1st Half of FY 2007	1st Half of FY 2008	1st Half of FY 2009	<Reference> 1st Quarter of FY 2008	1st Quarter of FY 2009
Cash flows from operating activities:												
Net income (loss)	19,867	(32,378)	77,063	144,211	175,856	217,301	61,245	96,058	116,368	139,125	85,576	62,474
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:												
Depreciation and amortization	33,794	40,184	40,086	44,062	56,383	71,569	19,530	24,253	34,025	35,979	15,619	16,529
Provision for doubtful receivables	16,845	10,624	6,181	14,728	4,934	5,977	3,505	3,025	98	12,369	(1,350)	657
Net (gain) loss on investments, marketable securities, property and equipment	13,937	143,065	31,343	(43,684)	(40,065)	(23,059)	(9,045)	(13,844)	(10,737)	(4,179)	(10,775)	(6,996)
Equity in earnings (losses) of associated companies, less dividends received	(12,104)	(17,310)	(25,942)	(43,239)	39,849	(55,444)	(21,761)	(14,140)	(39,766)	(21,928)	(52,733)	(7,318)
Deferred income taxes	14,218	(76,881)	15,050	41,041	7,829	29,186	7,579	12,823	11,494	(3,727)	22,060	1,488
Minority interests	10,484	10,042	11,387	13,098	14,176	12,360	5,217	6,017	5,007	3,604	1,420	1,046
Extraordinary items - gain on negative goodwill, less applicable income taxes	—	(1,828)	—	—	—	—	—	—	—	—	—	—
Cumulative effect of an accounting change - Accounting for Stripping Costs Incurred during the Production in the Mining Industry, less applicable income taxes	—	—	—	3,439	—	—	3,439	—	—	—	—	—
Change in assets and liabilities:												
Trade receivables	103,443	78,110	(66,084)	(92,507)	(106,162)	(162,395)	(83,044)	(127,005)	(111,928)	(82,843)		(41,402)
Due from associated companies	21,308	9,747	(6,786)	(3,329)	(35,766)	(2,666)	(7,091)	(35,636)	(19,680)	(2,179)		4,767
Inventories	20,780	26,592	(42,907)	(26,045)	(45,132)	(13,473)	(20,867)	(52,948)	(15,657)	(87,346)	(109,151)	(40,958)
Trade payables	(41,105)	(10,383)	54,098	92,095	124,636	(19,628)	80,041	153,454	62,922	89,676		90,474
Due to associated companies	(331)	5,429	(890)	4,705	(217)	(26,994)	1,005	2,132	(26,154)	(418)		(1,433)
Other - net	(32,293)	(233)	34,025	36,572	39,596	32,818	851	15,439	10,595	(15,813)		(9,329)
Net cash provided by (used in) operating activities	168,843	184,780	126,624	185,147	235,917	65,552	40,604	69,628	16,587	62,320	(49,334)	69,999
Cash flows from investing activities:												
Payments for purchases of property, equipment and other assets	(47,310)	(71,735)	(68,656)	(68,809)	(79,159)	(118,800)	(28,415)	(34,319)	(78,948)	(72,538)	(25,492)	(23,962)
Proceeds from sales of property, equipment and other assets	30,754	23,789	11,841	36,392	28,591	78,582	5,976	12,549	11,389	9,604		7,583
Net (increase) decrease in investments in and advances to associated companies	(8,558)	(8,546)	11,686	(43,224)	(11,003)	(14,772)	(55,168)	(17,934)	(26,316)	(10,977)	(28,885)	(7,004)
Payments for purchases of other investments	(47,335)	(46,611)	(115,154)	(97,852)	(118,560)	(78,130)	(25,095)	(59,621)	(34,090)	(30,242)		(10,969)
Proceeds from sales of other investments	43,354	38,998	27,792	67,011	59,519	55,994	16,439	21,387	31,515	25,605	(2,515)	16,541
Acquisition of a subsidiary, net of cash acquired	—	—	—	—	(11,407)	—	—	(11,407)	—	(22,807)		(22,807)
Proceeds from sales of subsidiaries' common stock	4,385	2,098	7,113	25,460	5,877	9,684	2	691	2,801	1,406		199
Origination of other non-current receivables	(52,797)	(56,409)	(54,500)	(38,212)	(49,703)	(48,817)	(19,190)	(20,972)	(28,059)	(19,947)	5,757	(7,665)
Collections of other non-current receivables	70,116	53,634	56,310	52,445	48,309	52,666	29,566	23,605	31,211	17,105		8,127
Net (increase) decrease in marketable securities	2,573	9,769	653	(20,491)	22,031	(2,266)	14	11,735	(156)	(11,734)	(1,311)	1,418
Net (increase) decrease in time deposits	10,071	(287)	(4,685)	7,409	22,111	85	(4,242)	16,808	(1,485)	(251)	(1,281)	112
Net cash provided by (used in) investing activities	5,253	(55,300)	(127,600)	(79,871)	(83,394)	(65,774)	(80,113)	(57,478)	(92,138)	(114,776)	(53,727)	(38,427)
Cash flows from financing activities:												
Proceeds from long-term debt	483,477	602,557	324,230	503,202	617,455	324,994	312,787	323,973	103,231	129,499	(19,605)	81,592
Repayments of long-term debt	(620,534)	(627,925)	(397,535)	(578,895)	(681,150)	(324,581)	(320,772)	(397,441)	(140,640)	(163,665)		(123,113)
Net increase (decrease) in short-term debt	(22,205)	(47,543)	(50,153)	2,413	(22,215)	(48,071)	39,052	20,117	(51,469)	65,409	(116,572)	(7,390)
Proceeds from issuance of common stock	54,777	—	—	—	—	—	—	—	—	—	—	—
Proceeds from minority interests through issuance of subsidiaries' common stock	1,405	393	1,586	9,017	6,244	1,082	647	4,069	105	2,118		840
Cash dividends	(7,521)	(3,956)	—	(17,418)	(15,828)	(27,688)	(11,085)	(7,915)	(14,241)	(15,028)	(18,265)	(15,028)
Cash dividends to minority interests	(3,164)	(3,270)	(3,266)	(3,073)	(4,805)	(6,352)	(2,148)	(3,515)	(4,328)	(4,111)		(3,747)
Net (increase) decrease in treasury stock	(276)	49	(204)	(439)	(621)	(678)	(134)	(281)	(524)	(179)		(70)
Net cash provided by (used in) financing activities	(114,041)	(79,695)	(125,342)	(85,193)	(100,920)	(81,294)	18,347	(60,993)	(107,866)	14,043	(154,442)	(66,916)
Effect of exchange rate changes on cash and cash equivalents	(5,633)	(4,376)	(313)	4,690	3,546	(5,029)	2,815	120	2,982	(8,501)	1,213	(8,071)
Net increase (decrease) in cash and cash equivalents	54,422	45,409	(126,631)	24,773	55,149	(86,545)	(18,347)	(48,723)	(180,435)	(46,914)	(256,290)	(43,415)
Cash and cash equivalents at beginning of period	479,734	534,156	579,565	452,934	477,707	532,856	452,934	477,707	532,856	446,311	532,856	446,311
Cash and cash equivalents at end of period	534,156	579,565	452,934	477,707	532,856	446,311	434,587	428,984	352,421	399,397	276,566	402,896

Segment Information by Operating Segment

	Annual						1st Half				Quarter			
	<Reference> Fiscal Year 2003	Fiscal Year 2004	Fiscal Year 2005	Fiscal Year 2006	Fiscal Year 2007	Fiscal Year 2008	<Reference> 1st Half of FY 2006	1st Half of FY 2007	1st Half of FY 2008	1st Half of FY 2009	<Reference> 1st Quarter of FY 2008	<Reference> 2nd Quarter of FY 2008	1st Quarter of FY 2009	2nd Quarter of FY 2009
(Unit : Millions of Yen)														
Textile														
Total trading transactions (Unaffiliated customers and associated companies)	871,680	817,006	829,093	824,254	806,535	690,690	406,575	385,457	344,335	287,144	159,256	185,079	131,452	155,692
Gross trading profit	93,471	100,342	112,843	122,867	124,640	115,236	59,320	58,701	55,753	46,896	25,737	30,016	21,791	25,105
Net income (loss)	10,428	11,681	14,810	14,996	17,105	20,500	7,310	6,355	7,192	13,239	2,706	4,486	9,844	3,395
Identifiable assets	370,802	382,696	377,230	395,416	401,792	364,349	383,903	408,865	385,702	342,018	380,832	385,702	339,679	342,018
Machinery														
Total trading transactions (Unaffiliated customers and associated companies)	1,746,583	1,406,927	1,166,654	1,439,528	1,588,786	1,432,308	704,366	781,860	684,624	764,307	324,806	359,818	336,010	428,297
Gross trading profit	48,576	51,104	57,973	69,545	90,466	100,477	32,234	42,806	51,413	45,397	22,847	28,566	20,558	24,839
Net income (loss)	2,363	3,855	10,480	13,676	21,132	22,634	5,963	11,494	16,492	3,728	6,297	10,195	1,003	2,725
Identifiable assets	490,076	433,557	451,442	489,018	635,761	690,929	496,152	561,230	679,784	738,038	652,732	679,784	706,489	738,038
Aerospace, Electronics & Multimedia														
Total trading transactions (Unaffiliated customers and associated companies)	793,901	633,996	630,854	699,501	696,708	722,625	300,766	326,299	316,080	286,038	146,846	169,234	128,837	157,201
Gross trading profit	101,468	105,466	108,410	116,445	133,513	138,952	51,689	61,078	63,381	61,067	28,924	34,457	28,229	32,838
Net income (loss)	14,263	2,575	14,362	17,208	11,203	14,583	5,872	6,283	4,559	1,874	1,966	2,593	881	993
Identifiable assets	484,255	464,311	489,415	524,715	551,210	513,870	491,850	522,237	540,796	528,881	536,584	540,796	506,396	528,881
Energy, Metals & Minerals														
Total trading transactions (Unaffiliated customers and associated companies)	2,216,196	2,138,232	2,471,488	2,876,186	3,019,987	3,829,107	1,307,697	1,513,328	1,696,100	2,328,501	759,487	936,613	1,096,164	1,232,337
Gross trading profit	32,958	24,711	39,079	73,866	102,114	127,464	33,148	48,587	63,995	111,457	29,657	34,338	43,212	68,245
Net income (loss)	10,003	12,924	25,672	57,958	80,705	105,716	25,338	35,701	49,827	86,413	21,414	28,413	32,300	54,113
Identifiable assets	391,551	443,726	491,012	644,383	781,432	916,571	623,461	714,698	882,112	1,066,698	796,333	882,112	1,060,428	1,066,698
Chemicals, Forest Products & General Merchandise														
Total trading transactions (Unaffiliated customers and associated companies)	1,799,838	1,714,950	1,893,215	1,967,277	2,157,198	2,289,521	949,729	1,034,090	1,134,371	1,139,502	547,984	586,387	542,271	597,231
Gross trading profit	87,061	91,914	105,939	111,109	126,187	122,640	52,895	62,688	61,631	64,968	29,658	31,973	29,747	35,221
Net income (loss)	10,682	11,534	20,253	18,625	24,772	19,677	8,735	13,430	10,453	13,203	4,642	5,811	5,222	7,981
Identifiable assets	524,644	557,364	583,720	634,297	716,775	766,790	625,482	705,673	784,884	805,340	801,586	784,884	750,487	805,340
Food														
Total trading transactions (Unaffiliated customers and associated companies)	2,522,544	2,345,137	2,111,932	2,150,029	2,828,861	3,036,830	1,095,820	1,314,135	1,531,083	1,639,773	739,976	791,107	798,800	840,973
Gross trading profit	130,114	130,921	136,161	142,562	264,617	324,665	72,337	115,785	163,015	169,834	77,635	85,380	80,601	89,233
Net income (loss)	11,859	13,279	(9,278)	19,419	18,089	18,657	9,581	10,613	11,146	12,410	4,440	6,706	5,654	6,756
Identifiable assets	654,377	711,606	727,959	778,787	1,070,743	1,064,825	771,783	1,093,480	1,151,090	1,123,450	1,176,436	1,151,090	1,115,500	1,123,450
Finance, Realty, Insurance & Logistics Services														
Total trading transactions (Unaffiliated customers and associated companies)	269,442	235,778	243,092	232,844	221,720	182,068	116,095	92,048	76,025	74,058	34,142	41,883	45,052	29,006
Gross trading profit	33,841	15,965	39,329	45,957	43,285	41,381	20,849	19,909	18,419	22,543	13,973	4,446	12,690	9,853
Net income (loss)	(8,403)	(75,631)	5,360	9,875	(28,302)	10,828	4,678	3,065	14,463	6,627	36,946	(22,483)	2,286	4,341
Identifiable assets	692,656	609,733	615,304	600,851	524,851	420,501	654,864	583,811	526,913	422,401	572,232	526,913	405,055	422,401
Other, Adjustments & Eliminations														
Total trading transactions (Unaffiliated customers and associated companies)	226,187	224,941	229,711	284,266	259,264	229,307	134,081	125,185	115,406	94,179	55,442	59,964	43,608	50,571
Gross trading profit	37,478	35,472	31,027	32,023	23,854	25,089	15,912	12,394	13,711	20,003	7,178	6,533	11,024	8,979
Net income (loss)	(31,117)	(12,161)	(3,867)	(6,611)	32,355	5,990	(5,636)	9,728	2,899	1,698	7,509	(4,610)	5,447	(3,749)
Identifiable assets	878,044	884,289	736,263	729,546	588,948	517,585	750,447	616,365	456,753	424,355	415,377	456,753	420,648	424,355
Total														
Total trading transactions (Unaffiliated customers and associated companies)	10,446,371	9,516,967	9,576,039	10,473,885	11,579,059	12,412,456	5,015,129	5,572,402	5,898,024	6,613,502	2,767,939	3,130,085	3,122,194	3,491,308
Gross trading profit	564,967	555,895	630,761	714,374	908,676	995,904	338,384	421,948	491,318	542,165	235,609	255,709	247,852	294,313
Net income (loss)	20,078	(31,944)	77,792	145,146	177,059	218,585	61,841	96,669	117,031	139,192	85,920	31,111	62,637	76,555
Identifiable assets	4,486,405	4,487,282	4,472,345	4,797,013	5,271,512	5,255,420	4,797,942	5,206,359	5,408,034	5,451,181	5,332,112	5,408,034	5,304,682	5,451,181

Note: "Total trading transactions" is presented in accordance with Japanese accounting practice.

Segment Information by Operating Segment

	Annual						1st Half				Quarter			
	<Reference> Fiscal Year 2003	Fiscal Year 2004	Fiscal Year 2005	Fiscal Year 2006	Fiscal Year 2007	Fiscal Year 2008	<Reference> 1st Half of FY 2006	1st Half of FY 2007	1st Half of FY 2008	1st Half of FY 2009	<Reference> 1st Quarter of FY 2008	<Reference> 2nd Quarter of FY 2008	1st Quarter of FY 2009	2nd Quarter of FY 2009
(Unit : Millions of Yen)														
Textile														
Total trading transactions (Unaffiliated customers and associated companies)	871,680	817,006	829,093	824,254	806,535	690,690	406,575	385,457	344,335	287,144	159,256	185,079	131,452	155,692
Gross trading profit	93,471	100,342	112,843	122,867	124,640	115,236	59,320	58,701	55,753	46,896	25,737	30,016	21,791	25,105
Net income (loss)	10,428	11,681	14,810	14,996	17,105	20,500	7,310	6,355	7,192	13,239	2,706	4,486	9,844	3,395
Identifiable assets	370,802	382,696	377,230	395,416	401,792	364,349	383,903	408,865	385,702	342,018	380,832	385,702	339,679	342,018
Machinery														
Total trading transactions (Unaffiliated customers and associated companies)	1,742,640	1,399,334	1,153,229	1,422,370	1,566,514	1,407,760	693,532	770,542	672,273	763,060	318,413	353,860	333,003	430,057
Gross trading profit	48,528	50,993	57,362	68,717	89,301	99,120	31,707	42,207	50,764	45,324	22,555	28,209	20,387	24,937
Net income (loss)	2,152	3,421	9,751	12,741	19,929	21,350	5,367	10,883	15,829	3,661	5,953	9,876	840	2,821
Identifiable assets	493,277	440,375	462,602	501,845	652,896	709,708	510,162	574,406	697,417	733,111	667,539	697,417	726,422	733,111
Aerospace, Electronics & Multimedia														
Total trading transactions (Unaffiliated customers and associated companies)	793,901	633,996	630,854	699,501	696,708	722,625	300,766	326,299	316,080	286,038	146,846	169,234	128,837	157,201
Gross trading profit	101,468	105,466	108,410	116,445	133,513	138,952	51,689	61,078	63,381	61,067	28,924	34,457	28,229	32,838
Net income (loss)	14,263	2,575	14,362	17,208	11,203	14,583	5,872	6,283	4,559	1,874	1,966	2,593	881	993
Identifiable assets	484,255	464,311	489,415	524,715	551,210	513,870	491,850	522,237	540,796	528,881	536,584	540,796	506,396	528,881
Energy, Metals & Minerals														
Total trading transactions (Unaffiliated customers and associated companies)	2,216,196	2,138,232	2,471,488	2,876,186	3,019,987	3,829,107	1,307,697	1,513,328	1,696,100	2,328,501	759,487	936,613	1,096,164	1,232,337
Gross trading profit	32,958	24,711	39,079	73,866	102,114	127,464	33,148	48,587	63,995	111,457	29,657	34,338	43,212	68,245
Net income (loss)	10,003	12,924	25,672	57,958	80,705	105,716	25,338	35,701	49,827	86,413	21,414	28,413	32,300	54,113
Identifiable assets	391,551	443,726	491,012	644,383	781,432	916,571	623,461	714,698	882,112	1,066,698	796,333	882,112	1,060,428	1,066,698
Chemicals, Forest Products & General Merchandise														
Total trading transactions (Unaffiliated customers and associated companies)	1,799,838	1,714,950	1,893,215	1,967,277	2,157,198	2,289,521	949,729	1,034,090	1,134,371	1,139,502	547,984	586,387	542,271	597,231
Gross trading profit	87,061	91,914	105,939	111,109	126,187	122,640	52,895	62,688	61,631	64,968	29,658	31,973	29,747	35,221
Net income (loss)	10,682	11,534	20,253	18,625	24,772	19,677	8,735	13,430	10,453	13,203	4,642	5,811	5,222	7,981
Identifiable assets	524,644	557,364	583,720	634,297	716,775	766,790	625,482	705,673	784,884	805,340	801,586	784,884	750,487	805,340
Food														
Total trading transactions (Unaffiliated customers and associated companies)	2,522,544	2,345,137	2,111,932	2,150,029	2,828,861	3,036,830	1,095,820	1,314,135	1,531,083	1,639,773	739,976	791,107	798,800	840,973
Gross trading profit	130,114	130,921	136,161	142,562	264,617	324,665	72,337	115,785	163,015	169,834	77,635	85,380	80,601	89,233
Net income (loss)	11,859	13,279	(9,278)	19,419	18,089	18,657	9,581	10,613	11,146	12,410	4,440	6,706	5,654	6,756
Identifiable assets	654,377	711,606	727,959	778,787	1,070,743	1,064,825	771,783	1,093,480	1,151,090	1,123,450	1,176,436	1,151,090	1,115,500	1,123,450
Finance, Realty, Insurance & Logistics Services														
Total trading transactions (Unaffiliated customers and associated companies)	269,442	235,778	243,092	232,844	221,720	182,068	116,095	92,048	76,025	74,058	34,142	41,883	45,052	29,006
Gross trading profit	33,841	15,965	39,329	45,957	43,285	41,381	20,849	19,909	18,419	22,543	13,973	4,446	12,690	9,853
Net income (loss)	(8,403)	(75,631)	5,360	9,875	(28,302)	10,828	4,678	3,065	14,463	6,627	36,946	(22,483)	2,286	4,341
Identifiable assets	692,656	609,733	615,304	600,851	524,851	420,501	654,864	583,811	526,913	422,401	572,232	526,913	405,055	422,401
Other, Adjustments & Eliminations														
Total trading transactions (Unaffiliated customers and associated companies)	226,187	224,941	229,711	284,266	259,264	229,307	134,081	125,185	115,406	94,179	55,442	59,964	43,608	50,571
Gross trading profit	37,478	35,472	31,027	32,023	23,854	25,089	15,912	12,394	13,711	20,003	7,178	6,533	11,024	8,979
Net income (loss)	(31,117)	(12,161)	(3,867)	(6,611)	32,355	5,990	(5,636)	9,728	2,899	1,698	7,509	(4,610)	5,447	(3,749)
Identifiable assets	878,044	884,289	736,263	729,546	588,948	517,585	750,447	616,365	456,753	424,355	415,377	456,753	420,648	424,355
Total														
Total trading transactions (Unaffiliated customers and associated companies)	10,442,428	9,509,374	9,562,614	10,456,727	11,556,787	12,387,908	5,004,295	5,561,084	5,885,673	6,612,255	2,761,546	3,124,127	3,119,187	3,493,068
Gross trading profit	564,919	555,784	630,150	713,546	907,511	994,547	337,857	421,349	490,669	542,092	235,317	255,352	247,681	294,411
Net income (loss)	19,867	(32,378)	77,063	144,211	175,856	217,301	61,245	96,058	116,368	139,125	85,576	30,792	62,474	76,651
Identifiable assets	4,489,606	4,494,100	4,483,505	4,809,840	5,288,647	5,274,199	4,811,952	5,219,535	5,425,667	5,446,254	5,346,919	5,425,667	5,324,615	5,446,254

Note: "Total trading transactions" is presented in accordance with Japanese accounting practice.

Segment Information by Geographical Area

Previous Statement

(Unit : Millions of Yen)	Annual					1st Half		
	<Reference>					<Reference>		
	Fiscal Year 2003	Fiscal Year 2004	Fiscal Year 2005	Fiscal Year 2006	Fiscal Year 2007	1st Half of FY 2006	1st Half of FY 2007	1st Half of FY 2008
Japan								
Total trading transactions (Unaffiliated customers and associated companies)	8,227,527	7,523,783	7,143,536	7,202,722	8,652,212	3,507,375	4,034,337	4,402,110
Identifiable assets	3,884,166	3,969,166	3,836,513	3,998,905	4,368,120	3,970,883	4,358,854	4,356,091
North America								
Total trading transactions (Unaffiliated customers and associated companies)	484,551	381,107	476,596	622,584	566,176	271,247	270,698	296,670
Identifiable assets	372,447	276,303	295,259	318,010	339,125	348,959	322,390	380,299
Europe								
Total trading transactions (Unaffiliated customers and associated companies)	159,584	167,225	187,602	231,914	276,471	103,503	123,816	408,497
Identifiable assets	174,403	159,018	160,720	163,904	181,143	178,924	161,148	215,840
Asia								
Total trading transactions (Unaffiliated customers and associated companies)	1,362,552	1,273,337	1,553,869	2,140,641	1,789,119	995,731	1,011,999	648,059
Identifiable assets	202,014	202,567	225,125	318,962	315,603	325,520	308,746	329,264
Other Areas								
Total trading transactions (Unaffiliated customers and associated companies)	212,157	171,515	214,436	276,024	295,081	137,273	131,552	142,688
Identifiable assets	233,304	232,028	285,225	325,150	400,944	315,850	364,439	468,585
Eliminations or Unallocated								
Total trading transactions (Unaffiliated customers and associated companies)	—	—	—	—	—	—	—	—
Identifiable assets	(379,929)	(351,800)	(330,497)	(327,918)	(333,423)	(342,194)	(309,218)	(342,045)
Total								
Total trading transactions (Unaffiliated customers and associated companies)	10,446,371	9,516,967	9,576,039	10,473,885	11,579,059	5,015,129	5,572,402	5,898,024
Identifiable assets	4,486,405	4,487,282	4,472,345	4,797,013	5,271,512	4,797,942	5,206,359	5,408,034

Note: "Total trading transactions" is presented in accordance with Japanese accounting practice.

Segment Information by Geographical Area

Restated Statement

(Unit : Millions of Yen)	Annual					1st Half		
	<Reference>					<Reference>		
	Fiscal Year 2003	Fiscal Year 2004	Fiscal Year 2005	Fiscal Year 2006	Fiscal Year 2007	1st Half of FY 2006	1st Half of FY 2007	1st Half of FY 2008
Japan								
Total trading transactions (Unaffiliated customers and associated companies)	8,223,584	7,516,190	7,130,111	7,185,564	8,629,940	3,496,541	4,023,019	4,389,759
Identifiable assets	3,887,367	3,975,984	3,847,673	4,011,732	4,385,255	3,984,893	4,372,030	4,373,724
North America								
Total trading transactions (Unaffiliated customers and associated companies)	484,551	381,107	476,596	622,584	566,176	271,247	270,698	296,670
Identifiable assets	372,447	276,303	295,259	318,010	339,125	348,959	322,390	380,299
Europe								
Total trading transactions (Unaffiliated customers and associated companies)	159,584	167,225	187,602	231,914	276,471	103,503	123,816	408,497
Identifiable assets	174,403	159,018	160,720	163,904	181,143	178,924	161,148	215,840
Asia								
Total trading transactions (Unaffiliated customers and associated companies)	1,362,552	1,273,337	1,553,869	2,140,641	1,789,119	995,731	1,011,999	648,059
Identifiable assets	202,014	202,567	225,125	318,962	315,603	325,520	308,746	329,264
Other Areas								
Total trading transactions (Unaffiliated customers and associated companies)	212,157	171,515	214,436	276,024	295,081	137,273	131,552	142,688
Identifiable assets	233,304	232,028	285,225	325,150	400,944	315,850	364,439	468,585
Eliminations or Unallocated								
Total trading transactions (Unaffiliated customers and associated companies)	—	—	—	—	—	—	—	—
Identifiable assets	(379,929)	(351,800)	(330,497)	(327,918)	(333,423)	(342,194)	(309,218)	(342,045)
Total								
Total trading transactions (Unaffiliated customers and associated companies)	10,442,428	9,509,374	9,562,614	10,456,727	11,556,787	5,004,295	5,561,084	5,885,673
Identifiable assets	4,489,606	4,494,100	4,483,505	4,809,840	5,288,647	4,811,952	5,219,535	5,425,667

Note: "Total trading transactions" is presented in accordance with Japanese accounting practice.