



# **FY2016 1<sup>st</sup> Quarter Business Results Summary**

**August 4, 2015**  
**ITOCHU Corporation**



### 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.

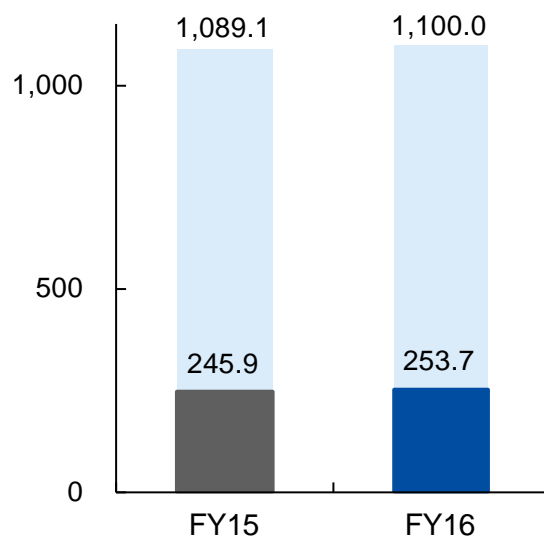
# Summary of FY2016 1<sup>st</sup> Quarter



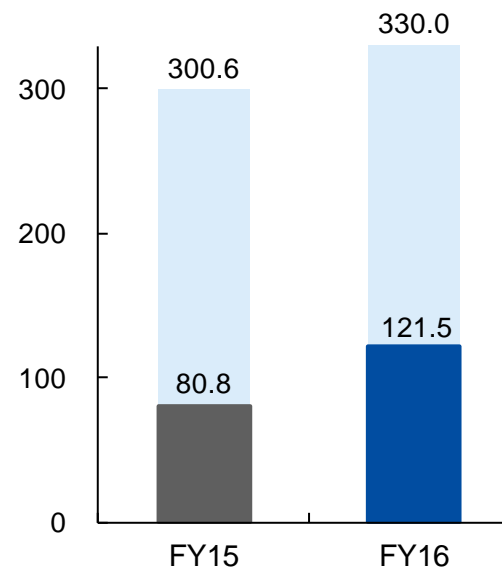
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	FY2015 1 <sup>st</sup> Quarter Result (a)	FY2016 1 <sup>st</sup> Quarter Result (b)	Increase/Decrease		FY2016 Forecast (May, 1) (c)	Progress (b/c)
			(b-a)	%		(b/c)
Gross trading profit	245.9	253.7	+ 7.8	+ 3%	1,100.0	23%
Trading income	53.3	46.7	- 6.6	- 12%	240.0	19%
Equity in earnings of associates and joint ventures	33.5	37.8	+ 4.2	+ 13%	120.0	31%
Profit before tax	106.9	124.0	+ 17.1	+ 16%	406.0	31%
Net profit attributable to ITOCHU	80.8	121.5	+ 40.6	+ 50%	330.0	37%

Gross trading profit



Net profit attributable to ITOCHU



■ : 1<sup>st</sup> Quarter (Result)  
 ■ : Full Year (Result / Forecast)

(Unit : billion yen)

# Gross Trading Profit by Segment

	FY2015 1st Quarter Result (a)	FY2016 1st Quarter Result (b)	Increase/ Decrease (b-a)	FY2016 Forecast (May, 1) (c)	Progress (b/c)
<b>Textile</b>	28.0	31.8	+ 3.8	150.0	21%
<b>Machinery</b>	28.5	27.3	- 1.2	120.0	23%
<b>Metals &amp; Minerals</b>	17.8	9.6	- 8.1	30.0	32%
<b>Energy &amp; Chemicals</b>	40.5	42.5	+ 2.0	180.0	24%
Energy	24.0	24.1	+ 0.1	102.0	24%
Chemicals	16.5	18.4	+ 2.0	78.0	24%
<b>Food</b>	58.4	63.6	+ 5.2	270.0	24%
<b>ICT, General Products &amp; Realty</b>	68.9	75.7	+ 6.8	330.0	23%
Forest Products & General Merchandise	28.8	30.4	+ 1.7	116.0	26%
ICT	29.5	31.4	+ 1.9	151.0	21%
Construction, Realty & Logistics	7.6	10.6	+ 3.1	47.0	23%
Financial & Insurance Business	3.1	3.2	+ 0.1	16.0	20%
<b>Others, Adjustments &amp; Eliminations</b>	3.8	3.1	- 0.7	20.0	-
<b>Total</b>	245.9	253.7	+ 7.8	1,100.0	23%

(Unit : billion yen)

# Net Profit Attributable to ITOCHU by Segment



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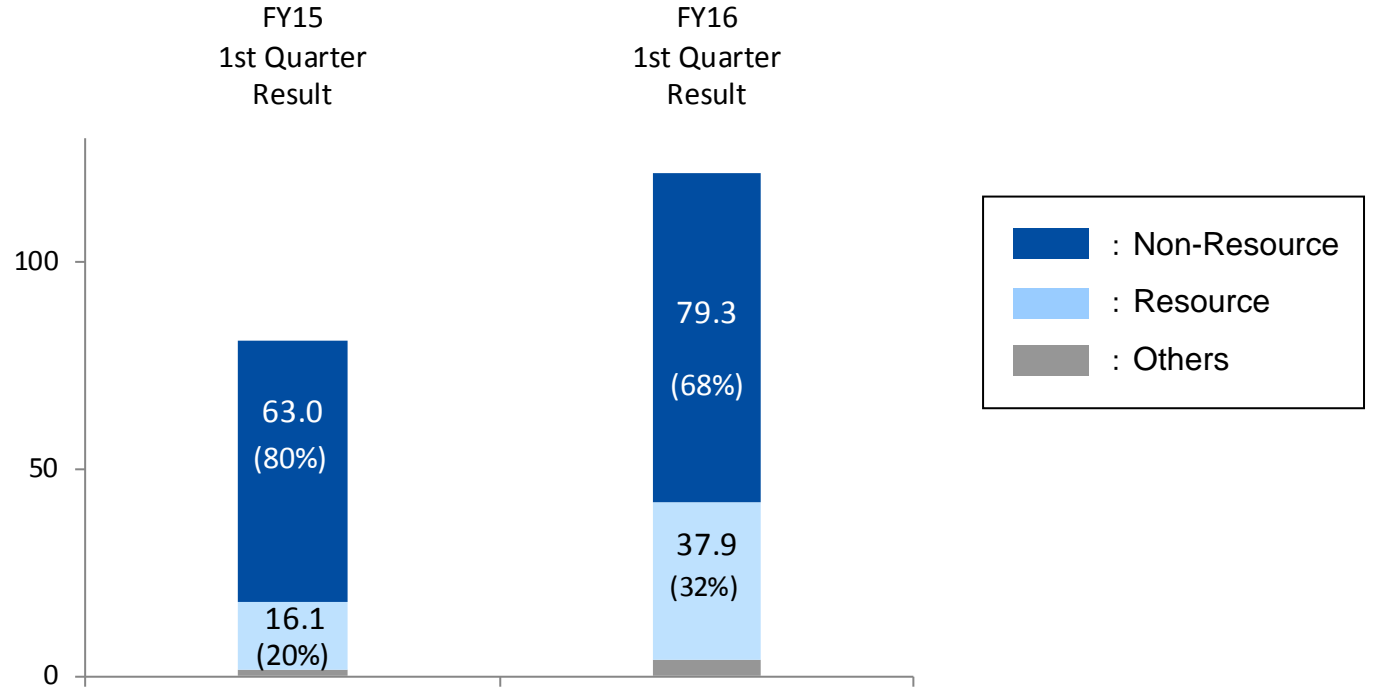
	FY2015 1st Quarter Result (a)	FY2016 1st Quarter Result (b)	Increase/ Decrease (b-a)	FY2016 Forecast (May, 1) (c)	Progress (b/c)
<b>Textile</b>	5.0	4.7	- 0.3	33.0	14%
<b>Machinery</b>	12.8	12.5	- 0.3	50.0	25%
<b>Metals &amp; Minerals</b>	18.5	14.3	- 4.2	25.0	57%
<b>Energy &amp; Chemicals</b>	7.7	32.5	+ 24.7	58.0	56%
Energy	4.2	28.8	+ 24.5	40.5	71%
Chemicals	3.5	3.7	+ 0.2	17.5	21%
<b>Food</b>	15.0	10.2	- 4.8	55.0	19%
<b>ICT, General Products &amp; Realty</b>	20.0	41.7	+ 21.7	90.0	46%
Forest Products & General Merchandise	5.1	29.6	+ 24.5	41.0	72%
ICT	9.9	7.3	- 2.6	23.0	32%
Construction, Realty & Logistics	0.9	2.7	+ 1.8	10.0	27%
Financial & Insurance Business	4.1	2.2	- 1.9	16.0	14%
<b>Others, Adjustments &amp; Eliminations</b>	1.8	5.5	+ 3.7	19.0	-
<b>Total</b>	<b>80.8</b>	<b>121.5</b>	<b>+ 40.6</b>	<b>330.0</b>	<b>37%</b>

(Unit : billion yen)

# Earnings from Non-Resource and Resource

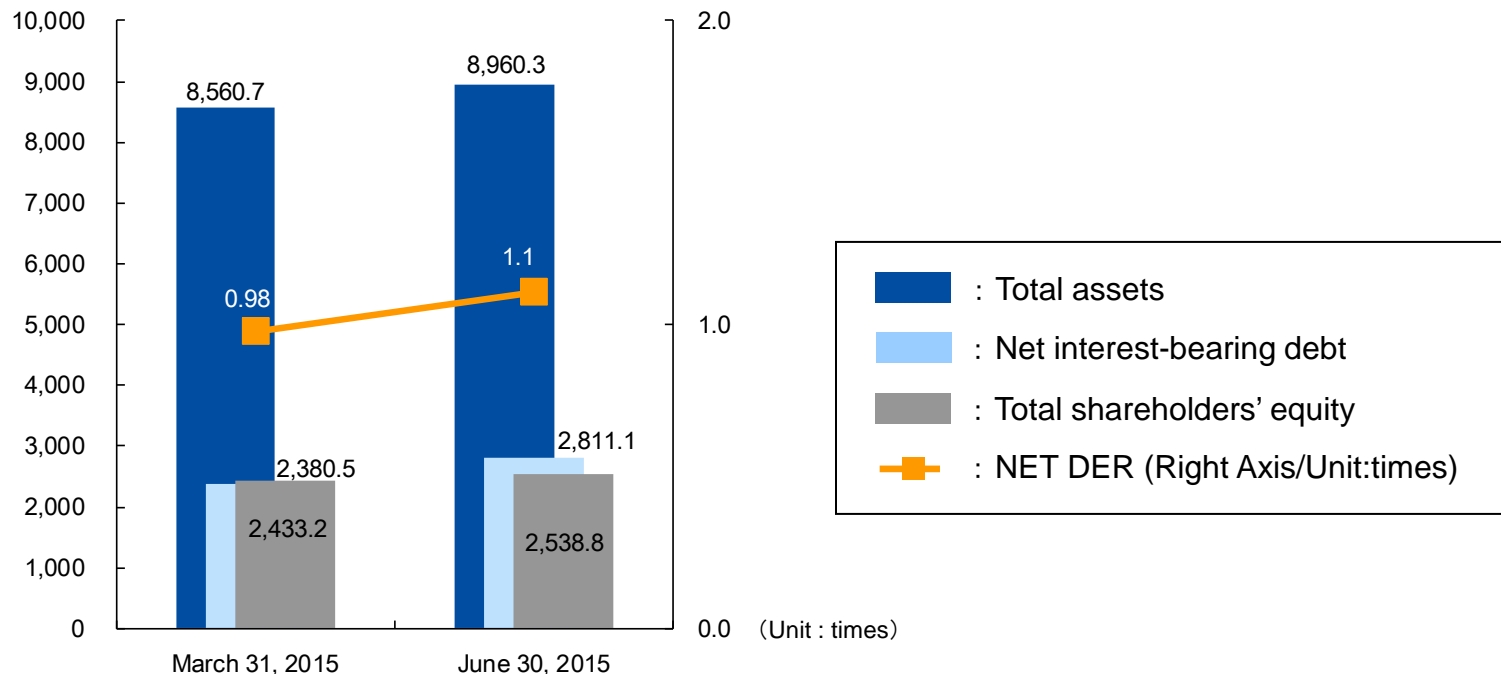
	FY2015 1st Quarter Result	FY2016 1st Quarter Result	Increase/Decrease
Non-Resource	63.0	79.3	+16.4
Resource	16.1	37.9	+21.9
Others	1.8	4.2	+2.4
Total	80.8	121.5	+40.6
Non-Resource / Resource	80% / 20%	68% / 32%	-12Point / +12Point

Note:% composition is calculated using the total of Non-Resource and Resource sectors as 100%



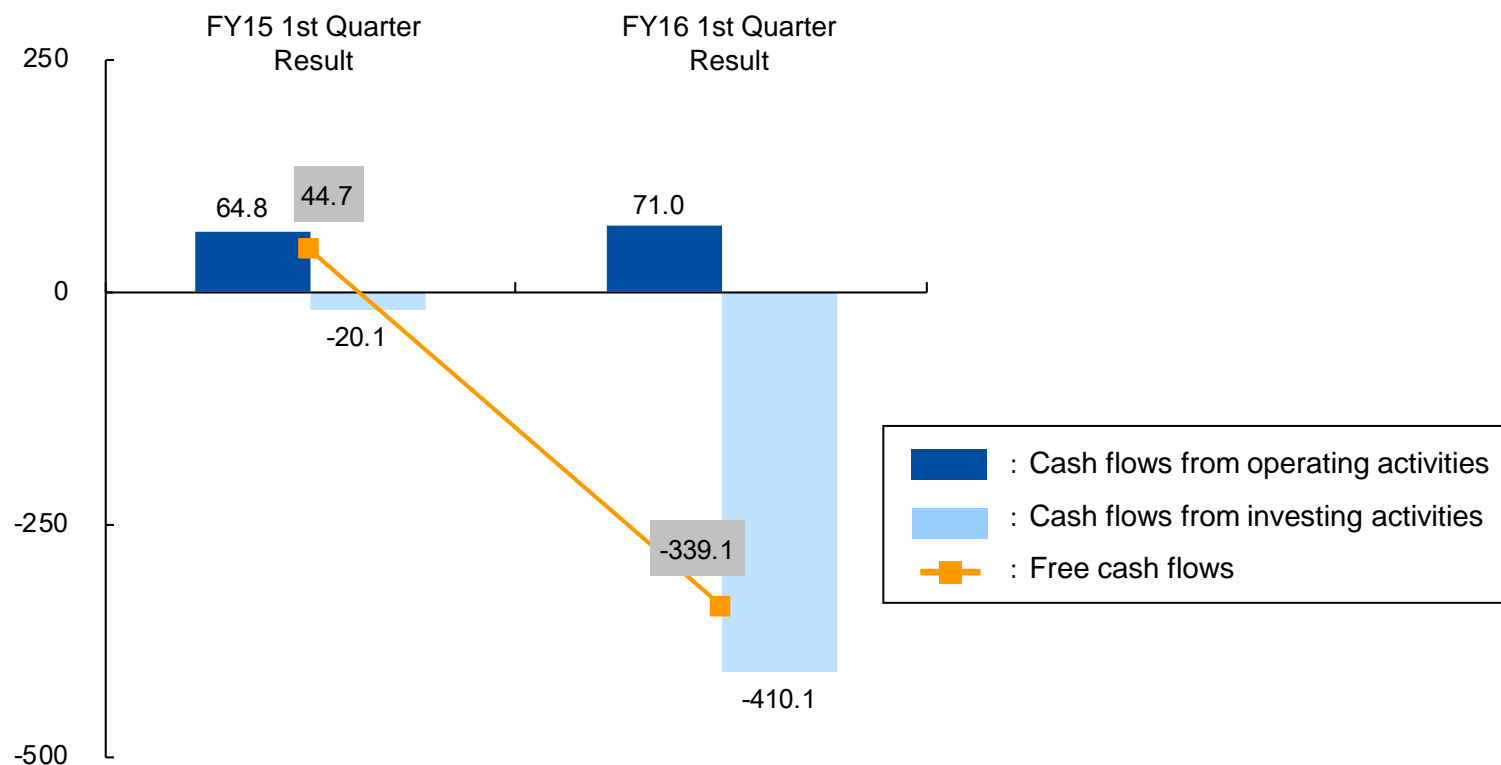
(Unit : billion yen)

	March 31, 2015 Result	June 30, 2015 Result	Increase /Decrease
Total assets	8,560.7	8,960.3	+399.6
Interest-bearing debt	3,092.2	3,413.6	+321.4
Net interest-bearing debt	2,380.5	2,811.1	+430.6
Total shareholders' equity	2,433.2	2,538.8	+105.6
Ratio of shareholders' equity to total assets	28.4%	28.3%	-0.1 Point
NET DER	0.98 times	1.1 times	+0.1 Point



(Unit : billion yen)

	FY2015 1 <sup>st</sup> Quarter Result	FY2016 1 <sup>st</sup> Quarter Result	Increase/Decrease
Cash flows from operating activities	64.8	71.0	+6.2
Cash flows from investing activities	-20.1	-410.1	-390.0
Cash flows from financing activities	-84.4	226.3	+310.7
<b>Free cash flows</b>	<b>44.7</b>	<b>-339.1</b>	<b>-383.8</b>



(Unit : billion yen)



## FY2015 Result

## FY2016 1st Quarter Result

### Major New Investments

<b>Consumer-related Sector</b>	<ul style="list-style-type: none"> <li>◆ C.P. Pokphand</li> <li>◆ EDWIN</li> <li>◆ Familymart additional acquisition</li> <li>◆ Bellsystem24 etc.</li> </ul>	<b>285 bln yen</b>
<b>Basic Industry-related Sector</b>	<ul style="list-style-type: none"> <li>◆ Osaka Car Life Group (ITOCHU ENEX) etc.</li> </ul>	<b>80 bln yen</b>
<b>Non-Resource</b>		<b>365 bln yen</b>
<b>Resource-related Sector</b>	<ul style="list-style-type: none"> <li>◆ IMEA Expansion</li> <li>◆ ACG Investment etc.</li> </ul>	
<b>Resource</b>		<b>60 bln yen</b>
<b>subtotal</b>		<b>425 bln yen</b>

<b>CITIC</b>	◆ CITIC Limited	<b>25 bln yen</b>
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<b>Total of Major New Investments</b>	<b>450 bln yen</b>
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<b>EXIT</b>	<b>-100 bln yen<sup>※</sup></b>
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<b>Net Investment Amount</b>	<b>350 bln yen</b>
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<b>Consumer-related Sector</b>	<ul style="list-style-type: none"> <li>◆ Prima Meat Packers capital increase</li> <li>etc.</li> </ul>	<b>20 bln yen</b>
<b>Basic Industry-related Sector</b>		<b>5 bln yen</b>
<b>Non-Resource</b>		<b>25 bln yen</b>
<b>Resource-related Sector</b>	<ul style="list-style-type: none"> <li>◆ IMEA Expansion</li> <li>◆ ACG Investment etc.</li> </ul>	
<b>Resource</b>		<b>15 bln yen</b>
<b>subtotal</b>		<b>40 bln yen</b>

<b>CITIC</b>	◆ CITIC Limited	<b>250 bln yen</b>
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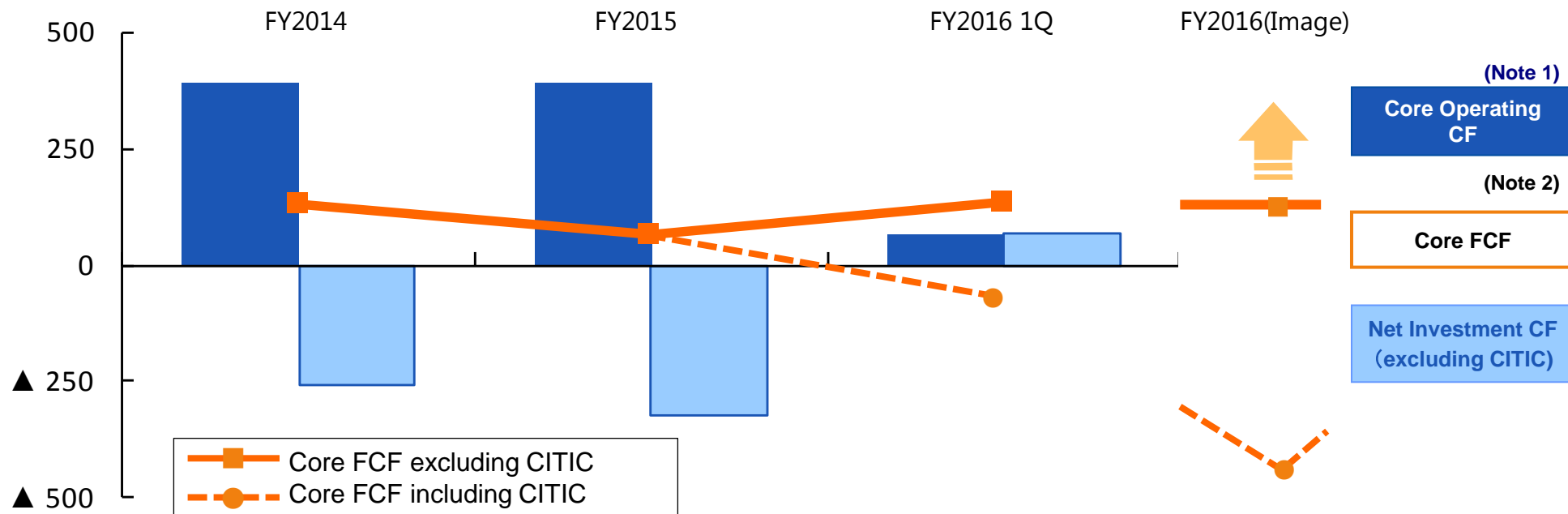
<b>Total of Major New Investments</b>	<b>290 bln yen</b>
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<b>EXIT</b>	<b>-110 bln yen</b>
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<b>Net Investment Amount</b>	<b>180 bln yen</b>
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※The figure is based on Cash Flows, which is different from the figure based on book value in the FY2015 report.

# Core Free Cash Flow



	FY2014	FY2015	FY2016 1Q	FY2016 Image
a				
	Core Operating CF (Note 1)			
	390.0	390.0	65.0	
	New Investments (excl. CITIC)			
	- 430.0	- 425.0	- 40.0	
	EXIT			
	170.0	100.0	110.0	
b	Net Investment CF (excl. CITIC)			
	- 260.0	- 325.0	70.0	
a+b	Core FCF (Note 2)			
	130.0	65.0	135.0	Over 100.0
	Cash Dividends			
	- 65.0	- 78.0	- 36.0	
	Core FCF after deduction of dividends			
	65.0	- 13.0	99.0	Positive
	Investment into CITIC			
		- 25.0	- 250.0	- 600.0

(billion yen)

Note1: "Operating Cash Flow" minus "increase/decrease of working capital"

Note2: Exclude investment into CITIC Limited and increase/decrease of working capital



# Quantitative Forecast



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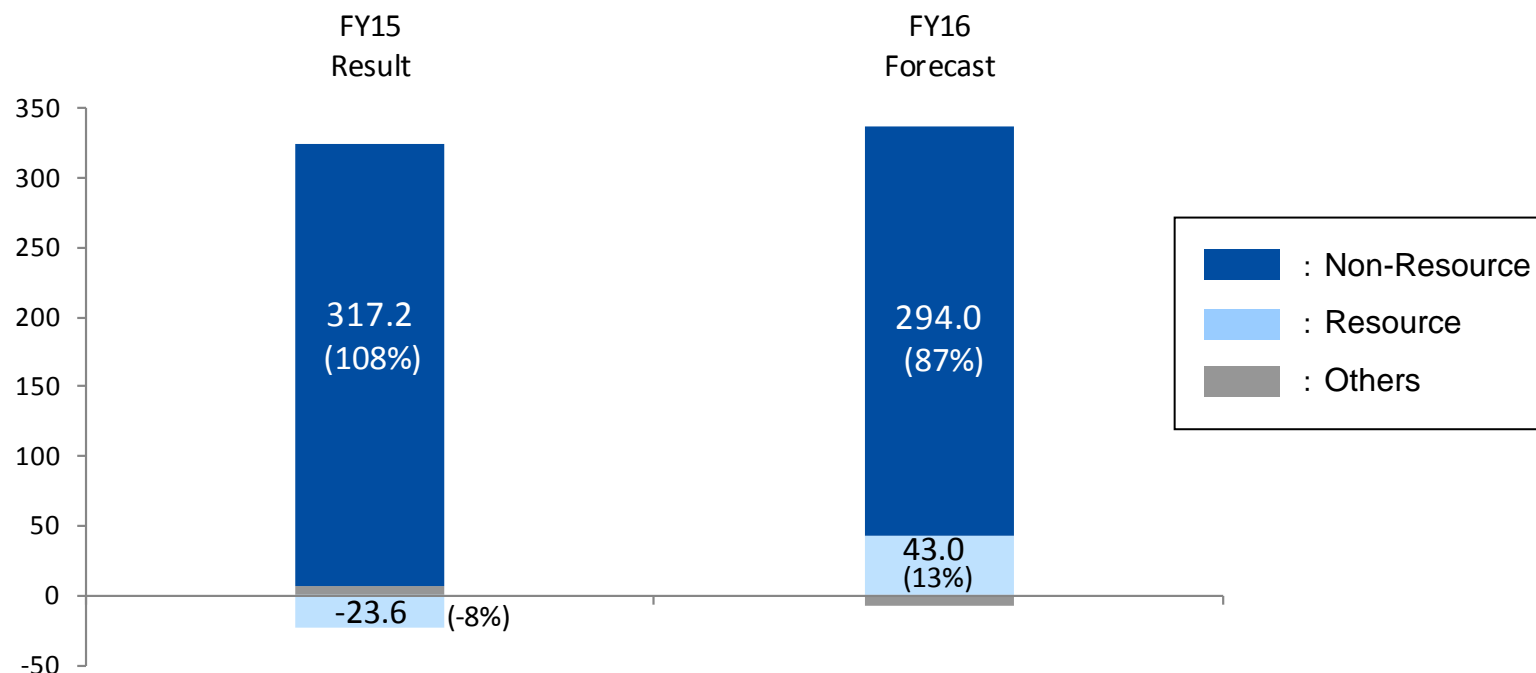
	FY2015 Annual Result	FY2016 1 <sup>st</sup> Quarter Result (a)	FY2016 Forecast (May,1) (b)	Progress (a/b)
Gross trading profit	1,089.1	253.7	1,100.0	23%
Trading income	272.7	46.7	240.0	19%
Equity in earnings of associates and joint ventures	10.1	37.8	120.0	31%
Profit before tax	418.5	124.0	406.0	31%
Net profit attributable to ITOCHU	300.6	121.5	330.0	37%
				Increase/ Decrease (a-b)
Total assets	8,560.7	8,960.3	9,200.0	- 239.7
Interest-bearing debt	3,092.2	3,413.6	3,550.0	- 136.4
Net interest-bearing debt	2,380.5	2,811.1	2,900.0	- 88.9
Total shareholders' equity	2,433.2	2,538.8	2,600.0	- 61.2
NET DER	0.98 times	1.1 times	1.1 times	Same level
ROE	13.4%	—	13.1%	—

(Unit : billion yen)

# Earnings from Non-Resource and Resource

	FY2015 Annual Result	FY2016 Forecast (May,1)	Increase/Decrease
Non-Resource	317.2	294.0	-23.2
Resource	-23.6	43.0	+66.6
Others	7.0	-7.0	-14.0
Total	300.6	330.0	+29.4
Non-Resource / Resource	108% / -8%	87% / 13%	-21Point / +21Point

Note:% composition is calculated using the total of Non-Resource and Resource sectors as 100%



(Unit : billion yen)

	FY2015 Result	FY2016 Plan	FY2016 1Q Result	(Reference) Sensitivities on net profit attributable to ITOCHU for FY2016 2 <sup>nd</sup> —4 <sup>th</sup> quarter against forecast
Exchange rate (YEN / US\$)	<b>108</b>	<b>115</b>	<b>120</b>	Approx. ¥ -1.1 billion yen (1 yen appreciation against US\$)
Interest (%) YEN TIBOR	<b>0.20%</b>	<b>0.20%</b>	<b>0.17%</b>	Approx. ¥ -8.0 billion yen (1% increase)
Crude Oil (US\$/BBL)*	<b>86</b>	<b>60</b>	<b>63</b>	±¥0.05 billion yen
Iron Ore (US\$/TON)(fine ore)	<b>93**</b>	<b>N.A.***</b>	<b>62**</b>	±¥1.0 billion
Hard coking coal (US\$/TON)	<b>119**</b>	<b>N.A.***</b>	<b>110**</b>	±¥0.39 billion
Thermal coal (US\$/TON)	<b>81.8**</b>	<b>N.A.***</b>	<b>68**</b>	

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

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

\*\* FY2015 and FY2016 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, hard coking coal and thermal coal used in the FY2016 plan, the prices for FY2016 1<sup>st</sup> quarter are assumed based on the prices that major suppliers and customers have agreed on regarding shipments and current spot prices, and the prices for FY2016 2<sup>nd</sup> to 4<sup>th</sup> quarter are assumed based on the prices agreed on the 1<sup>st</sup> quarter. However, the actual sales prices are decided based on negotiations with each customer, ore type and coal type.



## Acquisition of Preferred Shares of CITIC Limited that are Convertible into Ordinary Shares

- On August 3, 2015, the 2nd step of the investment was completed. CTB, jointly owned by CP Group and ITOCHU on a 50:50 basis, acquired preferred shares of CITIC Limited that are convertible into ordinary shares. Within the next 3 months, the preferred shares will be converted into ordinary shares. Combined with the existing 10% ordinary shares, CTB will have 20% of the ordinary shares of CITIC Limited.

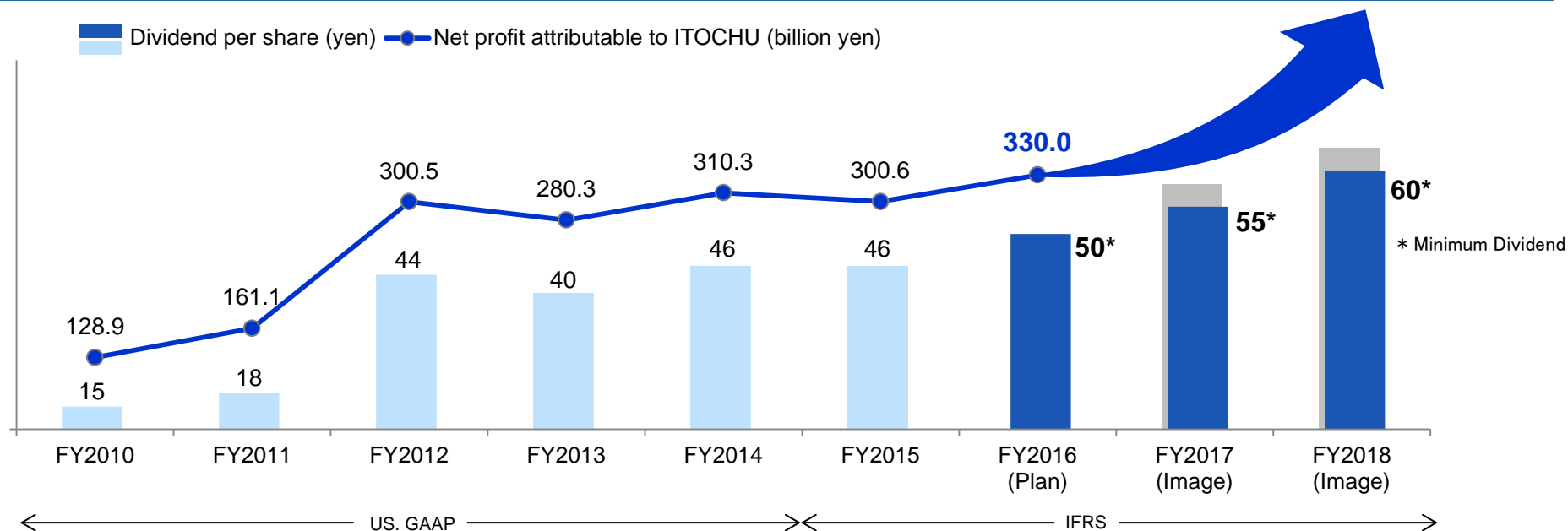
## Strategic Cooperation Committee

- The top managements of CITIC Group, CP Group and ITOCHU held the committee on May 27, 2015. Many potential synergy projects mainly in consumer-related sector were discussed. The committee is expected to be held twice or three times a year.

## Joint Projects

- Business Alliance with Bosideng International Holdings Limited Group  
ITOCHU group, CITIC Securities and Bosideng International Holdings Limited Group continue discussions to implement the contract of the capital and business alliance.
- F2F Projects (Internet Mail-order Business in China)  
CP Group, CITIC Group, China Mobile Communications Corporation, the investment company owned by Shanghai Municipal Government, and ITOCHU are preparing to start the businesses.

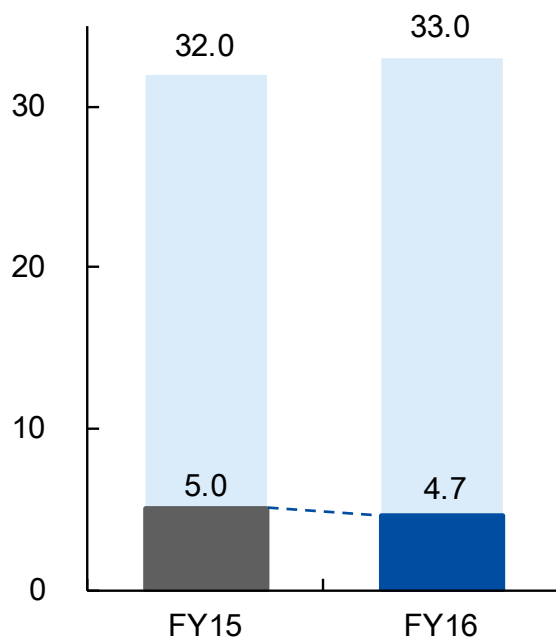
- We will continue to make our best efforts to share the growth and generated profit with our shareholders and to increase shareholder returns.
- During the next 3 years, we will seek to annually surpass our record high dividends. In order to achieve the above, whilst continuing our current dividend policy of a payout ratio of 20% for Net profit attributable to ITOCHU up to ¥200.0 billion and approx. 30% on the portion of Net income attributable to ITOCHU exceeding ¥200.0 billion, we will guarantee a minimum dividend per share of ¥50 for FY2016, ¥55 for FY2017 and ¥60 for FY2018.



## <FY2016 1<sup>st</sup> Quarter Result>

Despite earnings from EDWIN CO., LTD. started from the 2nd Quarter of FY2015, due to the absence of gain on sales of property, plant and equipment in the same period of the previous fiscal year, net profit attributable to ITOCHU posted in the 1st Quarter of FY2016 was ¥4.7 billion, almost at the same level as the 1st Quarter of FY2015.

### <Net profit attributable to ITOCHU>



■ : 1<sup>st</sup> Quarter (Result)    ■ : Full Year (Result / Forecast)

### <Profits / Losses from Main Group Companies etc.>

	1 <sup>st</sup> Quarter		Full Year	
	FY2015	FY2016	FY2015	FY2016 Forecast
<b>JOI'X CORPORATION</b>	0.1	0.1	1.3	1.3
<b>SANKEI CO., LTD.</b>	1.3	0.3	2.6	1.6
<b>ITOCHU Textile Prominent (ASIA) Ltd.</b>	0.3	0.3	1.4	1.5
<b>ITOCHU TEXTILE (CHINA) CO., LTD.</b>	0.1	0.1	1.2	1.6

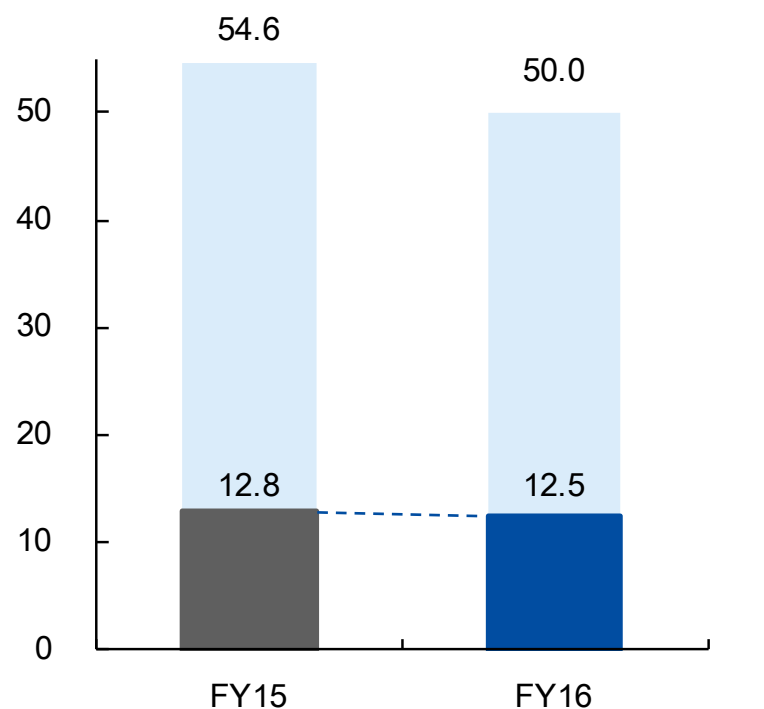
(Unit : billion yen)



## <FY2016 1<sup>st</sup> Quarter Result>

Due to the increase in equity in earnings of associates and joint ventures and improvement in tax expenses, despite lower trading income, net profit attributable to ITOCHU posted in the 1st Quarter of FY2016 was ¥12.5 billion, almost the same level as the 1st Quarter of FY2015.

### <Net profit attributable to ITOCHU>



■ : 1<sup>st</sup> Quarter (Result)    ■ : Full Year (Result / Forecast)

(Unit : billion yen)

### <Profits / Losses from Main Group Companies etc.>

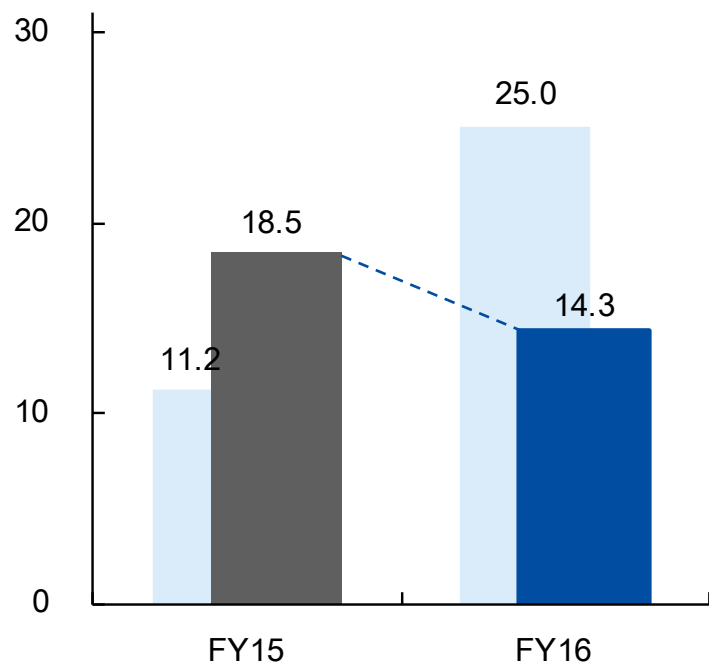
	1 <sup>st</sup> Quarter		Full Year	
	FY2015	FY2016	FY2015	FY2016 Forecast
<b>JAPAN AEROSPACE CORPORATION</b>	0.1	0.1	0.9	1.0
<b>JAMCO Corporation</b>	0.2	0.6	1.7	1.8**
<b>ITOCHU CONSTRUCTION MACHINERY CO., LTD.</b>	0.1	0.2	0.9	0.9
<b>Century Medical, Inc.</b>	0.2	0.2	1.0	1.1
<b>Century Tokyo Leasing Corporation</b>	2.2	2.4	9.1	9.2**

\*\* The figure is the company's forecasts multiplied by Itochu's shares, not including IFRS adjustment.

## <FY2016 1<sup>st</sup> Quarter Result>

Decrease due to the decline in iron ore and coal prices, despite the higher equity in earnings of associates and joint ventures accompanying the improvement in foreign currency translation in a Brazilian iron ore company, net profit attributable to ITOCHU posted in the 1st Quarter of FY2016 was ¥14.3 billion, a decrease of ¥4.2 billion from the 1st Quarter of FY2015.

### <Net profit attributable to ITOCHU>



■ : 1<sup>st</sup> Quarter (Result) □ : Full Year (Result / Forecast)

(Unit : billion yen)

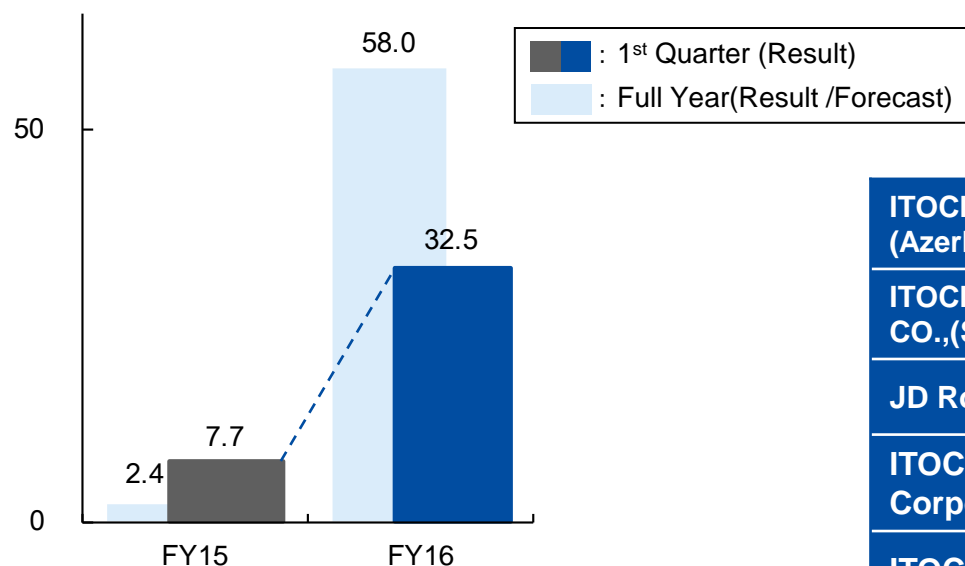
### <Profits / Losses from Main Group Companies etc.>

	1 <sup>st</sup> Quarter		Full Year	
	FY2015	FY2016	FY2015	FY2016 Forecast
<b>ITOCHU Minerals &amp; Energy of Australia Pty Ltd</b>	12.7	6.8	42.3	14.3
Iron ore	14.1	8.0	43.1	N.A.
Coal	-1.1	-1.2	0.3	N.A.
<b>Brazil Japan Iron Ore Corporation</b>	0.3	5.9	-44.8	N.A.
<b>ITOCHU Coal Americas Inc.</b>	0.1	-0.6	0.1	N.A.
<b>Marubeni-Itochu Steel Inc.</b>	3.7	2.4	12.8	N.A.
<b>ITOCHU Metals Corporation</b>	0.3	0.3	0.2	1.8

## <FY2016 1st Quarter Result>

Due to the improvement in tax expenses accompanying the disposal of an U.S. oil and gas development company, despite lower trading income, net profit attributable to ITOCHU posted in the 1st Quarter of FY2016 was ¥32.5 billion, an increase of ¥24.7 billion from the 1st Quarter of FY2015.

### <Net profit attributable to ITOCHU>



	FY15 1Q Result	FY16 1Q Result
Energy	4.2	28.8
Chemical	3.5	3.7
<b>Total</b>	<b>7.7</b>	<b>32.5</b>

### <Profits / Losses from Main Group Companies etc.>

	1st Quarter		Full Year	
	FY2015	FY2016	FY2015	FY2016 Forecast
<b>ITOCHU Oil Exploration (Azerbaijan) Inc.</b>	1.9	0.7	6.9	2.5
<b>ITOCHU PETROLEUM CO.,(SINGAPORE) PTE. LTD</b>	3.2	0.9	1.0	1.4
<b>JD Rockies Resources Limited***</b>	-0.5	—	-43.8	N.A.
<b>ITOCHU CHEMICAL FRONTIER Corporation</b>	0.8	0.9	3.1	3.1
<b>ITOCHU PLASTICS INC.</b>	0.7	1.0	3.5	3.1
<b>C.I. Kasei Co., Ltd</b>	0.1	0.1	1.1	1.2
<b>Dividend from LNG Projects</b>	0.2	0.1	8.3	4.7

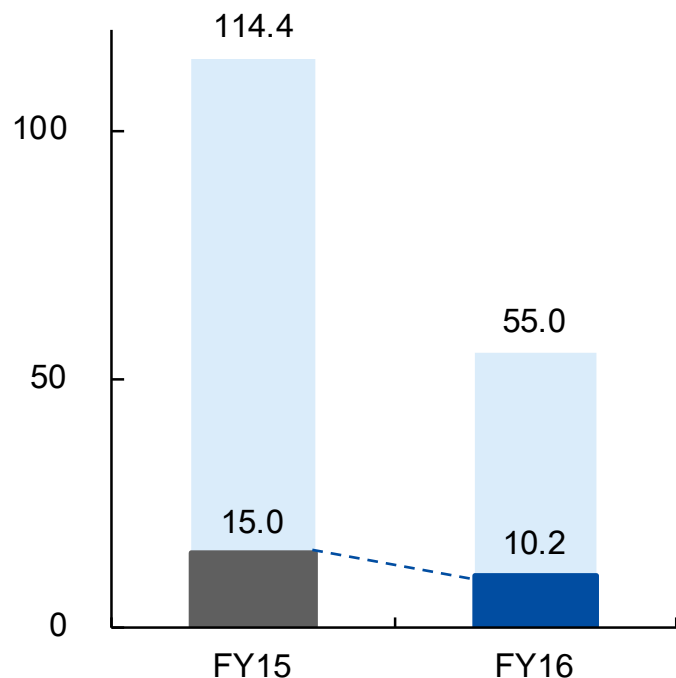
\*\*\* No longer being an affiliate of Itochu at the end of FY2016 1Q.

(Unit : billion yen)

## <FY2016 1st Quarter Result>

Decrease due to the lower equity in earnings of associates and joint ventures from the absence of gains on sales of affiliates in the CVS companies in the same period of the previous fiscal year and the conversion of TING HSIN (CAYMAN ISLANDS) HOLDING CORP. from an associated company to other investments, despite higher trading income, net profit attributable to ITOCHU posted in the 1st Quarter of FY2016 was ¥10.2 billion, a decrease of ¥4.8 billion from the 1st Quarter of FY2015.

### <Net profit attributable to ITOCHU>



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

※FY15 full year result includes unordinary gain related to TING HSIN (CAYMAN ISLANDS) HOLDING CORP.

### <Profits / Losses from Main Group Companies etc.>

	1st Quarter		Full Year	
	FY2015	FY2016	FY2015	FY2016 Forecast
<b>Fuji Oil Co., Ltd.</b>	0.7	0.5	2.4	2.6**
<b>Dole International Holdings, Inc.</b>	1.2	2.1	4.8	8.1
<b>Prima Meat Packers, Ltd.</b>	0.6	0.5	2.7	2.6**
<b>FamilyMart Co., Ltd.</b>	5.1	1.3	8.1	7.7**
<b>NIPPON ACCESS, INC.</b>	1.5	1.0	8.6	10.1
<b>China Foods Investment Corp. ***</b>	1.1	—	3.3	—

\*\* The figure is the company's forecasts multiplied by Itochu's shares, not including IFRS adjustment.

\*\*\* No longer being an affiliate of Itochu at the end of FY2015.

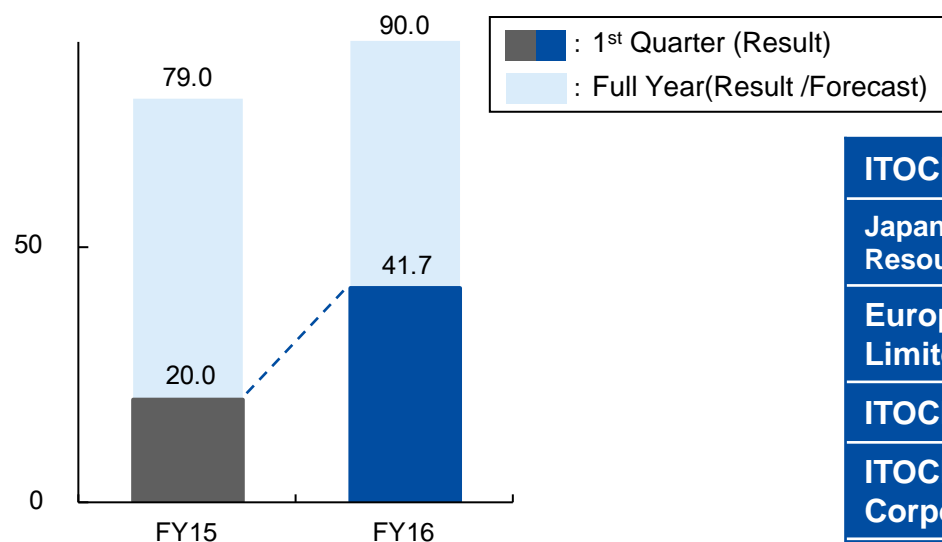
(Unit : billion yen)

(Unit : billion yen)

## <FY2016 1<sup>st</sup> Quarter Result>

Increase due to higher trading income and higher equity in earnings of associates and joint ventures, and the gain on sales of the housing-materials-related subsidiaries in the U.S., despite the absence of an unordinary gain on remeasurement from the conversion of an Internet advertising company from an associated company to other investments, net profit attributable to ITOCHU posted in the 1st Quarter of FY2016 was ¥41.7 billion, an increase of ¥21.7 billion from the 1st Quarter of FY2015.

### <Net profit attributable to ITOCHU>



### <Profits / Losses from Main Group Companies etc.>

	1 <sup>st</sup> Quarter		Full Year	
	FY2015	FY2016	FY2015	FY2016 Forecast
<b>ITOCHU Kenzai Corp.</b>	1.2	0.3	2.8	1.7
<b>Japan Brazil Paper and Pulp Resources Development Co., Ltd.</b>	0.5	2.2	1.4	N.A.
<b>European Tyre Enterprise Limited</b>	0.3	1.2	4.7	N.A.
<b>ITOCHU FIBRE LIMITED</b>	0.8	1.9	5.9	N.A.
<b>ITOCHU Techno-Solutions Corporation</b>	0.4	0.7	10.2	10.5**
<b>CONEXIO Corporation</b>	0.5	0.7	2.9	3.0**
<b>ITOCHU Property Development, Ltd.</b>	-0.1	0.4	2.4	2.3
<b>Orient Corporation</b>	2.1	0.6	3.0	****

\*\* The figure is the company's forecasts multiplied by Itochu's shares, not including IFRS adjustment.  
 \*\*\*\* ITOCHU recognizes the equity in earnings (losses) calculated by multiplying the figures after IFRS adjustments by Shares. Not announced the figures since a discrepancy may occur between the forecast announced by the company and that of ITOCHU.

	FY15 1Q Result	FY16 1Q Result
Forest Products & General Merchandise	5.1	29.6
ICT	9.9	7.3
Construction, Realty & Logistics	0.9	2.7
Financial & Insurance Business	4.1	2.2
<b>Total</b>	<b>20.0</b>	<b>41.7</b>

# ITOCHU's Equity Share (Sales Result)

	FY2015					FY2016	FY2016
	1Q	2Q	3Q	4Q	Full year	1Q	Forecast (May,1)
<b>Oil and Gas</b> (1,000B/D*)					<b>50</b>		<b>36</b>
* B/D: BBL/day, Natural Gas converted to crude oil is equivalent to 6,000cf = 1 BBL.							
<b>Iron ore (million t)</b>	<b>5.0</b>	<b>5.2</b>	<b>5.2</b>	<b>5.2</b>	<b>20.5</b>	<b>5.0</b>	<b>20.4</b>
IMEA	4.5	4.7	4.7	4.8	18.7	4.9	19.2
Brazil Japan Iron Ore Corporation (NAMISA)	0.4	0.5	0.5	0.4	1.8	0.1	1.2
<b>Coal (million t)</b>	<b>3.2</b>	<b>3.5</b>	<b>3.5</b>	<b>3.1</b>	<b>13.2</b>	<b>3.0</b>	<b>16.4</b>
IMEA	1.9	2.0	1.9	1.7	7.4	1.7	10.1
ICA	1.4	1.5	1.6	1.4	5.8	1.3	6.3
<b>【Reference】 IMEA Profit Result (billion yen)</b>							
<b>IMEA</b>	<b>12.7</b>	<b>6.3</b>	<b>11.9</b>	<b>11.4</b>	<b>42.3</b>	<b>6.8</b>	<b>14.3</b>
Iron ore	14.1	7.3	11.7	10.1	43.1	8.0	N.A.
Coal	-1.1	-0.6	0.6	1.4	0.3	-1.2	N.A.

※ IMEA : ITOCHU Minerals & Energy of Australia Pty Ltd

ICA : ITOCHU Coal Americas Inc.

# Quarterly Gross Trading Profit by Segment

	FY2015				FY2016	
	1Q	2Q	3Q	4Q	Full year	1Q
<b>Textile</b>	<b>28.0</b>	<b>35.5</b>	<b>38.0</b>	<b>39.1</b>	<b>140.7</b>	<b>31.8</b>
<b>Machinery</b>	<b>28.5</b>	<b>28.6</b>	<b>30.0</b>	<b>29.8</b>	<b>117.0</b>	<b>27.3</b>
<b>Metals &amp; Minerals</b>	<b>17.8</b>	<b>16.7</b>	<b>17.0</b>	<b>15.6</b>	<b>67.0</b>	<b>9.6</b>
<b>Energy &amp; Chemicals</b>	<b>40.5</b>	<b>43.9</b>	<b>45.2</b>	<b>47.2</b>	<b>176.8</b>	<b>42.5</b>
Energy	24.0	26.6	28.1	28.9	107.7	24.1
Chemicals	16.5	17.2	17.1	18.3	69.1	18.4
<b>Food</b>	<b>58.4</b>	<b>62.2</b>	<b>65.7</b>	<b>59.7</b>	<b>246.1</b>	<b>63.6</b>
<b>ICT, General Products &amp; Realty</b>	<b>68.9</b>	<b>76.4</b>	<b>78.4</b>	<b>101.4</b>	<b>325.1</b>	<b>75.7</b>
Forest Products & General Merchandise	28.8	28.5	30.1	30.5	117.8	30.4
ICT	29.5	35.6	36.1	47.2	148.3	31.4
Construction, Realty & Logistics	7.6	9.1	8.9	20.3	45.9	10.6
Financial & Insurance Business	3.1	3.2	3.3	3.5	13.1	3.2
<b>Others, Adjustments &amp; Eliminations</b>	<b>3.8</b>	<b>4.8</b>	<b>6.9</b>	<b>0.9</b>	<b>16.5</b>	<b>3.1</b>
<b>Total</b>	<b>245.9</b>	<b>268.1</b>	<b>281.2</b>	<b>293.9</b>	<b>1,089.1</b>	<b>253.7</b>

# Quarterly Net Profit Attributable to ITOCHU by Segment

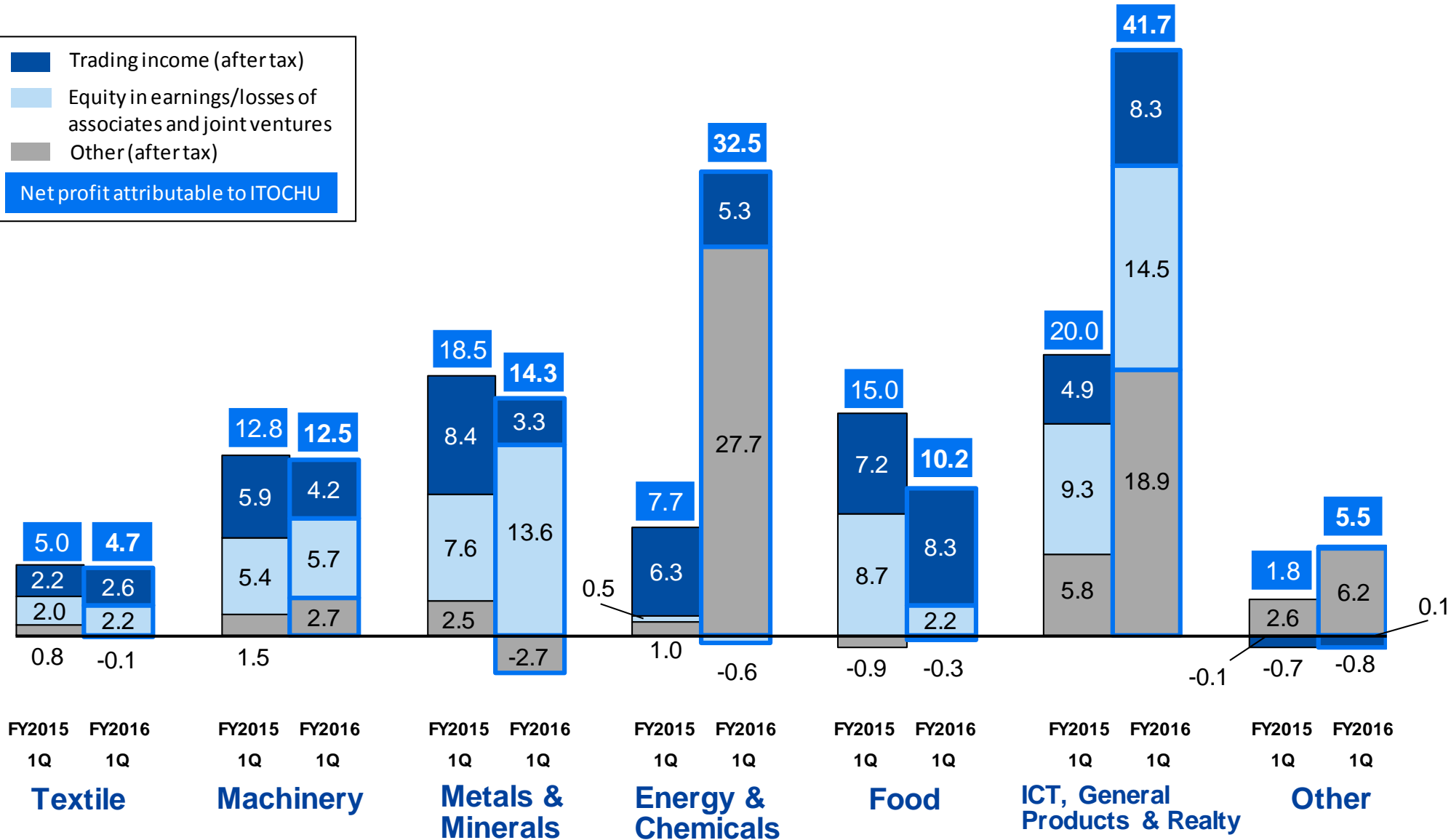
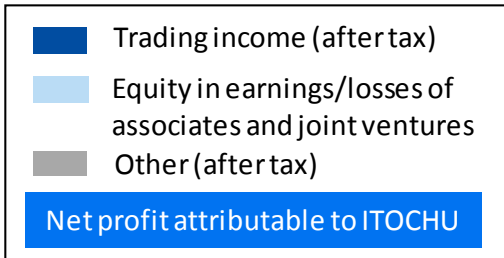


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	FY2015				FY2016	
	1Q	2Q	3Q	4Q	Full year	1Q
<b>Textile</b>	<b>5.0</b>	<b>7.2</b>	<b>8.8</b>	<b>10.9</b>	<b>32.0</b>	<b>4.7</b>
<b>Machinery</b>	<b>12.8</b>	<b>13.3</b>	<b>14.1</b>	<b>14.4</b>	<b>54.6</b>	<b>12.5</b>
<b>Metals &amp; Minerals</b>	<b>18.5</b>	<b>9.7</b>	<b>18.6</b>	<b>-35.5</b>	<b>11.2</b>	<b>14.3</b>
<b>Energy &amp; Chemicals</b>	<b>7.7</b>	<b>5.5</b>	<b>-0.4</b>	<b>-10.5</b>	<b>2.4</b>	<b>32.5</b>
Energy	4.2	1.0	-4.9	-15.3	-14.9	28.8
Chemicals	3.5	4.6	4.5	4.7	17.3	3.7
<b>Food</b>	<b>15.0</b>	<b>11.0</b>	<b>17.9</b>	<b>70.6</b>	<b>114.4</b>	<b>10.2</b>
<b>ICT, General Products &amp; Realty</b>	<b>20.0</b>	<b>18.1</b>	<b>18.3</b>	<b>22.5</b>	<b>79.0</b>	<b>41.7</b>
Forest Products & General Merchandise	5.1	5.1	7.9	5.8	24.0	29.6
ICT	9.9	5.0	5.2	10.0	30.0	7.3
Construction, Realty & Logistics	0.9	2.1	1.6	7.2	11.9	2.7
Financial & Insurance Business	4.1	5.9	3.6	-0.5	13.1	2.2
<b>Others, Adjustments &amp; Eliminations</b>	<b>1.8</b>	<b>6.5</b>	<b>1.9</b>	<b>-3.2</b>	<b>7.0</b>	<b>5.5</b>
<b>Total</b>	<b>80.8</b>	<b>71.4</b>	<b>79.1</b>	<b>69.2</b>	<b>300.6</b>	<b>121.5</b>



# Operating Segment



(Unit : billion yen)

# Extraordinary Gains and Losses

	FY2015 1 <sup>st</sup> Quarter Result	FY2016 1 <sup>st</sup> Quarter Result	Increase/ Decrease
<b>Gains related to investments</b>	<b>11.0</b>	<b>20.0</b>	<b>+9.0</b>
<b>Income tax expense</b>	<b>—</b>	<b>34.0</b>	<b>+34.0</b>
<b>Others</b>	<b>2.0</b>	<b>-1.0</b>	<b>-3.0</b>
<b>Total</b>	<b>13.0</b>	<b>53.0</b>	<b>+40.0</b>

(Unit : billion yen)

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