

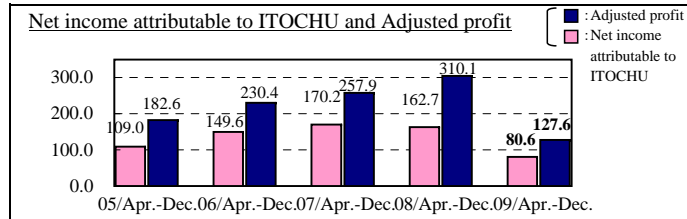
Exhibit A **Highlights of Consolidated Financial Results for the 1st-3rd Quarter (Apr.-Dec.) of FY 2010 (U.S. GAAP)**

**Financial topics for the 1st-3rd Quarter of FY 2010** (Unit: billion yen, (losses, decrease))

- 1-3Q "Net income attributable to ITOCHU" decreased by ¥82.1bil. to ¥80.6bil. compared with the previous 1-3Q, achieved 62% of Outlook for FY2010 of ¥130.0bil. This progress is steady considering our initial plan and our performance where many of segments such as "Textile", "ICT & Aero.", & Elec.", and "Realty" are 2H intensive. Progress rates of Outlook for FY2010 by each segment are: 63% for "Textile", 71% for "Ener. Met. & Min.", 75% for "Chem., FP & GM", and 100% for "Food" (See "Operating Segment Information"), progress of such segments with large portion of Outlook for FY2010 is steady.
- Net income attributable to ITOCHU in "Food" increased by ¥7.4bil. to ¥25.9bil. compared with the previous 1-3Q, while decreased in "Ener. Met. & Min." due to significant price falls in mineral resources and oil & gas but still recorded ¥42.4bil. The income in "Textile" was ¥13.2bil. and "Chem., FP & GM" was ¥12.7bil, as a result, 4 segments achieved more than ¥10.0bil. The income in "Mach." was ¥1.8bil., "ICT & Aero.", & Elec." was ¥0.4bil. and "Fin. Rlty, Insur. & LS" was ¥1.7bil.
- Ratios of "Net income Attributable to ITOCHU" by sector; Natural Resource-Related, 53%, Consumer-Related, 51% and Others, minus 4%.
- Steady performance was shown for achievement of new large projects in mineral resources and food as in "Group Companies" on the right.
- ITOCHU stockholders' equity increased by ¥151.0 bil. to ¥1,000.4bil. due to accumulation of Net income attributable to ITOCHU, improved Foreign currency translation adjustments and Unrealized holding gains on securities. NET DER improved by 0.2points to 1.8times.

Consolidated Financial Results of Operations	Apr.-Dec. 2009	Apr.-Dec. 2008	Increase (Decrease)	
				%
Revenue	2,513.9	2,529.9	(15.9)	(0.6%)
Gross trading profit	676.1	824.5	(148.5)	(18.0%)
Selling, general and administrative expenses	(578.1)	(570.2)	(8.0)	1.4%
Provision for doubtful receivables	(5.0)	(12.5)	7.6	(60.4%)
Net interest expense	(18.9)	(22.1)	3.2	(14.5%)
Dividends received	14.4	27.2	(12.8)	(47.1%)
Net financial income (expense)	(4.5)	5.1	(9.6)	-
Gain (loss) on investments-net	4.5	(13.6)	18.1	-
Gain (loss) on property and equipment-net	0.8	(35.1)	36.0	-
Gain on bargain purchase in acquirer	9.1	-	9.1	-
Other-net	0.1	(9.6)	9.6	-
Total other expenses	(573.1)	(635.9)	62.8	(9.9%)
Income before income taxes and equity in earnings of associated companies	103.0	188.7	(85.6)	(45.4%)
Income taxes	(49.2)	(70.3)	21.1	(30.0%)
Income before equity in earnings of associated companies	53.8	118.4	(64.5)	(54.5%)
Equity in earnings of associated companies	34.2	50.7	(16.5)	(32.6%)
Net income	88.0	169.0	(81.1)	(48.0%)
Less: Net income attributable to the noncontrolling interest	(7.4)	(6.4)	(1.0)	15.7%
Net income attributable to ITOCHU	80.6	162.7	(82.1)	(50.4%)
<b>(Reference)</b>				
Total trading transactions	7,497.1	9,606.4	(2,109.2)	(22.0%)
Gross trading profit ratio	9.0%	8.6%	0.4%	
Adjusted profit	127.6	310.1	(182.5)	(58.9%)

Adjusted profit = Gross trading profit + SG&A expenses + Net financial income + Equity in earnings of associated companies



Summary of changes from the same period of the previous fiscal year		Outlook for FY 2010 (Announced on October 30, 2009)	
			Progress(%)
Revenue	950.0	71.2%	
Gross trading profit (Incr/Decr fields & business)	(790.0)	73.2%	
Textile/Incr:	(10.0)	49.6%	
Machinery/Decr:	(27.0)	69.9%	
ICT, Aerospace & Electronics/Incr:	27.0	53.2%	
Energy, Metals & Minerals/Decr:	0.0	-	
Chemicals, Forest Products & General Merchandise/Decr:	(*) 25.0	-	
Food/Incr:	(775.0)	73.9%	
Finance, Realty, Insurance & Logistics Services/Decr:	175.0	58.9%	
SG&A:	(77.0)	63.9%	
Provision for doubtful receivables:	98.0	54.9%	
Net financial income (expense):	47.0	72.7%	
Gain (loss) on investments-net:	145.0	60.7%	
Gain (loss) on property and equipment-net:	(15.0)	49.1%	
Gain on bargain purchase in acquirer:	130.0	62.0%	
Other-net:	10,500.0	71.4%	
Equity in earnings of associated companies:	(9.0%)		
Income taxes:	207.0	61.6%	

**Revenue:** Increase due to the acquisition of several subsidiaries including ITOCHU ENEX CO., LTD., despite decrease due to price falls in metal resources and energies, poor market in automobiles and housing market slowdown in Japan and the U.S.

**Gross trading profit (Incr/Decr fields & business):** Please refer to "Operating Segment Information"

**Textile/Incr:** Increase from an acquisition of SANKEI CO., LTD. despite decrease due to market slowdown in textile materials, fabrics and apparels despite

**Machinery/Decr:** Due to reduced transactions in automobile and construction machinery business

**ICT, Aerospace & Electronics/Incr:** Almost the same level due to increase in domestic mobile phone business offset by overall low performance in aviation, Information and Communication Technology related businesses

**Energy, Metals & Minerals/Decr:** Decrease due to price falls in mineral resources and oil & gas as well as decrease in sales volume of iron ore despite increase from an acquisition of ITOCHU ENEX CO., LTD.

**Chemicals, Forest Products & General Merchandise/Decr:** Due to price falls in chemicals since last autumn and slowdown in housing market in Japan and the U.S., and deconsolidation of a subsidiary in the U.S. despite increase from an acquisition of C.I.Kasei Co., Ltd.

**Food/Incr:** Increase in sales volume in food distribution business and profitability improved in fresh food materials

**Finance, Realty, Insurance & Logistics Services/Decr:** Decrease in condominium sales and sale of real estate for rent to investors, and low performance in finance business despite increase from an acquisition of i-LOGISTICS CORP. (Note 1)

**SG&A:** Increase due to acquisition of subsidiaries, increase in pension cost despite decrease in ITOCHU Corporation and existing subsidiaries

**Provision for doubtful receivables:** Absence of provision for doubtful receivables from Machine-related customers in Mongolia in the same period of the previous fiscal year +10.8, increase due to allowance for other doubtful receivables -3.2

**Net financial income (expense):** Improvement of net interest expense due to decline in U.S. dollars interest rate, dividends received from LNG-related investments -10.3

**Gain (loss) on investments-net:** Impairment loss on investments +21.1, net gain on sales of investments -4.9, loss on business disposals and others +1.8

**Gain (loss) on property and equipment-net:** Absence of the loss from Entrada Oil/Natural Gas Field Development Project (i); and other impairment losses on property and equipment in the same period of the previous fiscal year (ii) +33.8 [(i):+26.6 / (ii):+7.2], net gain on sales of property and equipment +2.2

**Gain on bargain purchase in acquisition:** Gain in the acquisitions of C.I.Kasei Co., Ltd. and i-LOGISTICS CORP. (Note 1)

**Other-net:** Absence of the loss from Entrada Oil/Natural Gas Field Development Project +10.5, improvement of foreign currency exchange losses +1.3, others -2.1

**Equity in earnings of assoc. co.:** Brazil Japan Iron Ore Corporation +2.3 / TING HSIN (CAYMAN ISLANDS) HOLDING CORP. +2.2 / Century Tokyo Leasing Corporation (Note 2) [Net profit related to a merger +1.1] / MISE -11.7 / Japan Brazil Paper and Pulp Resources Development Co., Ltd. -5.3 / Equity-method associated companies of IMEA -4.7 / Orient Corporation -3.2

(Note 1) i-LOGISTICS CORP. changed its corporate name to ITOCHU LOGISTICS CORP. effective Jan. 1, 2010.  
(Note 2) Refer to the results announced by each company, as their announcement dates are on and after Feb. 2, 2010.

Operating Segment Information	Gross trading profit (Note 3)			Net income attributable to ITOCHU			
	Apr.-Dec. 2009	Apr.-Dec. 2008	Increase (Decrease)	Apr.-Dec. 2009	Apr.-Dec. 2008	Increase (Decrease)	Progress (%)
Textile	76.4	74.3	2.1	13.2	16.3	(3.1)	63%
Machinery	31.4	66.8	(35.4)	1.8	(3.0)	4.7	44%
ICT, Aerospace & Electronics	94.9	94.0	0.9	0.4	2.6	(2.2)	4%
Energy, Metals & Minerals	95.4	184.4	(89.0)	42.4	102.7	(60.3)	71%
Chemicals, Forest Products & General Merchandise	81.0	91.8	(10.8)	12.7	18.2	(5.5)	75%
Food	257.5	255.7	1.8	25.9	18.5	7.4	100%
Finance, Realty, Insurance & Logistics Services	24.8	33.2	(8.4)	1.7	3.9	(2.2)	28%
Other, Adjustments & Eliminations	14.6	24.2	(9.6)	(17.4)	3.4	(20.8)	-
<b>Total</b>	<b>676.1</b>	<b>824.5</b>	<b>(148.5)</b>	<b>80.6</b>	<b>162.7</b>	<b>(82.1)</b>	<b>62%</b>

**[Net income attributable to ITOCHU]**  
Summary of changes from the same period of the previous fiscal year (Note 3) Refer to "Summary of changes from the same period of the previous fiscal year" in "Consolidated Financial Results of Operations".

Decrease due to the absence of gain on sales of investments in the previous 1-3Q in addition to market slowdown in textile materials, fabrics and apparels despite increased earnings of associated companies

Increase due to the absence of impairment loss on investments in the previous 1-3Q, and improved equity in earnings of assoc. co. despite decreased gross trading profit

Decrease due to impairment loss on investment despite decreased SG&A.

Decrease in gross trading profit and equity in earnings of associated companies despite profit from obtaining control of C.I.Kasei Co., Ltd.

Significant increase due to gain on sales of investments in addition to decreased SG&A in a food distribution subsidiary

Decrease in gross trading profit and equity in earnings of assoc. co. despite profit from obtaining control of i-LOGISTICS CORP. (Note 1)

Decrease in equity in earnings of assoc. co. and increased inter-company income tax caused by change of internal tax system in addition to decreased gross trading profit

Components of Net Income attributable to ITOCHU	Apr.-Dec. 2009	Apr.-Dec. 2008	Increase (Decrease)
Parent company	39.6	45.0	(5.4)
Group companies	81.9	133.0	(51.1)
Overseas trading subsidiaries	5.9	18.4	(12.5)
Consolidation adjustments	(46.8)	(33.8)	(13.0)
Net income attributable to ITOCHU	80.6	162.7	(82.1)

Earnings from overseas businesses	(Note 4)	Apr.-Dec. 2009	Apr.-Dec. 2008	Increase (Decrease)
Share of earnings from overseas businesses		41.5	100.1	(58.6)
		51%	62%	

Share of Group Companies Reporting Profits	Apr.-Dec. 2009	Apr.-Dec. 2008	Increase (Decrease)
Share of group co. reporting profits	65.7%	72.2%	(6.5%)
Number of group co. reporting profits	276	306	(30)
Number of group co. reporting losses	144	118	26
Total	420	424	(4)

P/L of Group Companies Reporting Profits / Losses	Apr.-Dec. 2009	Apr.-Dec. 2008	Increase (Decrease)
Group co. reporting profits	111.4	194.5	(83.1)
Group co. reporting losses	(23.5)	(43.0)	19.5
Total	87.8	151.5	(63.7)

(Group companies)	Apr.-Dec. 2009	Apr.-Dec. 2008	Increase (Decrease)
Group co. reporting profits	105.0	175.7	(70.7)
Group co. reporting losses	(23.1)	(42.6)	19.5
Total of Group companies	81.9	133.0	(51.1)

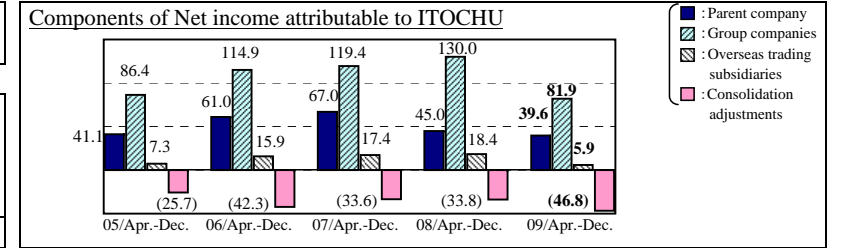
(Overseas trading subsidiaries)	Apr.-Dec. 2009	Apr.-Dec. 2008	Increase (Decrease)
Group co. reporting profits	6.4	18.8	(12.5)
Group co. reporting losses	(0.4)	(0.4)	(0.1)
Total of Overseas trading subsidiaries	5.9	18.4	(12.5)

Financial Position	December 31 2009	March 31 2009	Increase (Decrease)
Total assets	5,613.3	5,192.1	421.2
Interest-bearing debt	2,284.6	2,389.3	(104.7)
Net interest-bearing debt	1,826.4	1,756.8	69.6
ITOCHU stockholders' equity	1,000.4	849.4	151.0
Net debt-to-equity ratio (times)	1.8	2.1	improved 0.2

Cash Flows	Apr.-Dec. 2009	Apr.-Dec. 2008	Increase (Decrease)
Operating activities	114.3	112.7	1.6
Investing activities	(155.9)	(287.5)	131.6
Financing activities	(138.6)	214.7	(353.3)
Cash and cash equivalents	453.2	462.2	(7.0)
Increase (Decrease)	(175.6)	15.9	(191.5)

(Note 7) As announced dated February 10, 2009 in "Partial Restatement of Consolidated Financial Results for the Third Quarter of Fiscal Year 2009", the consolidated statements of cash flows for the same period of the previous fiscal year had been restated.

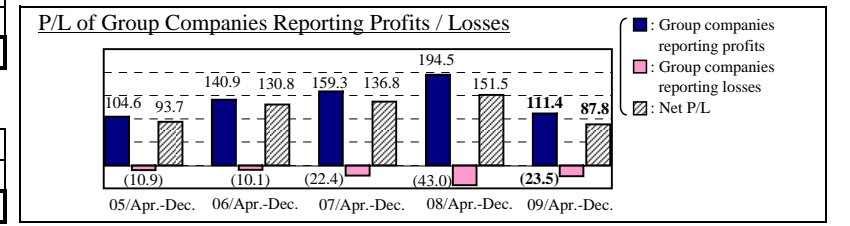
Major Indicators		Apr.-Dec. 2009	Apr.-Dec. 2008	Changes	Major Indicators		Apr.-Dec. 2009	Apr.-Dec. 2008	Changes	
Foreign exchange (Yen/US\$)	Mar. closing	Average (Apr.-Dec.)	94.42	103.74	(9.32)	Interest, JPY TIBOR 3M, average (Apr.-Dec.)	0.553%	0.851%	(0.298%)	
		December 31st	92.10	98.23	(6.13)		Interest, US\$ LIBOR 3M, average (Jan.-Sep.)	0.827%	2.981%	(2.154%)
	Dec. closing	Average (Jan.-Sep.)	94.53	106.47	(11.94)	Crude oil (Brent), average (US\$/BBL)	(Apr.-Dec.)	68.10	98.99	(30.89)
		September 30th	90.21	91.03	(0.82)		(Jan.-Sep.)	58.13	112.10	(53.97)



(Note 4) "Earnings from overseas businesses" is the total of net income attributable to ITOCHU of overseas trading subsidiaries and overseas group companies, plus net income attributable to ITOCHU of overseas branch of parent company and domestic group companies substantially operating in overseas.

Group Companies	Apr.-Dec. 2009	Apr.-Dec. 2008	Summary of changes from the same period of the previous fiscal year
ITOCHU Minerals & Energy of Australia Pty Ltd (IMEA) (C)	23.4	64.6	Decrease due to price falls in mineral resources and oil & gas
ITOCHU Oil Exploration (Azerbaijan) Inc. (C)	4.5	20.6	Decrease due to price fall in crude oil and reduction of entitlement
Brazil Japan Iron Ore Corporation (E)	2.3	-	Iron ore demand has been improved since this quarter although the demand shrank in this first half
TING HSIN (CAYMAN ISLANDS) HOLDING CORP. (E)	2.2	-	Food manufacturing business mainly contributed to the profit

(Major Group Companies Reporting Losses)	Apr.-Dec. 2009	Apr.-Dec. 2008	Summary of changes from the same period of the previous fiscal year
ITOCHU Property Development, Ltd. (C)	(2.0)	0.9	Decrease due to the absence of a large-scale condominium sale recorded in the previous 1-3Q as well as low sales
Japan Brazil Paper and Pulp Resources Development Co., Ltd (E)	(2.0)	3.3	Decrease due to price fall in pulp and exchange loss from Brazilian real's appreciation



Summary of changes from the previous fiscal year end	Outlook for March 31, 2010
Total assets / Increase: Effect of acquisitions in Textile, Chem., FP & GM and Fin., Rlty, Insur & LS; Trade receivables, Inventories associated with higher oil prices compared with the end of the previous FY; Investments and Net property and equipment resulting from the appreciations of Brazilian real and Australian dollar against the yen in Ener, Met. & Min.; New investments in Textile and in Food; Decrease: Cash and cash equivalents and Time deposits; Trade receivables and Inventories in automobiles businesses	5,500.0
ITOCHU stockholders' Equity / Increase: Accumulation of Net income attributable to ITOCHU, improvement in Foreign currency translation adjustments, improvement in Unrealized holding gains on securities resulting from recovery of stock market; Decrease: Dividend payment; "NET DER" (Note 6) improved by 0.2 points to 1.8	2,400.0
	1,900.0
	1,000.0
	1.9

(Note 6) "Stockholders' equity" is equivalent to "ITOCHU stockholders' equity" and used in calculating "NET DER".

**Operating:** Net cash-inflow mainly due to good performance in operating revenue in food, chemicals and textile business and reduction of inventories in automobile business.

**Investing:** Net cash-outflow mainly due to investments in the consumer-related sector, increased capital expenditure in overseas natural resource development sector (Energy, Metals & Minerals), and additional investments related to acquisitions of C.I.Kasei Co., Ltd. and i-LOGISTICS CORP. (Note 1)

**Financing:** Net cash-outflow (net repayment) mainly due to dividends payment and repayments of debt by the parent company.