



FY2016 Business Results Summary FY2017 Management Plan

May 6, 2016
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; 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.



1. Summary of FY2016

2. FY2017 Management Plan

3. Exhibit

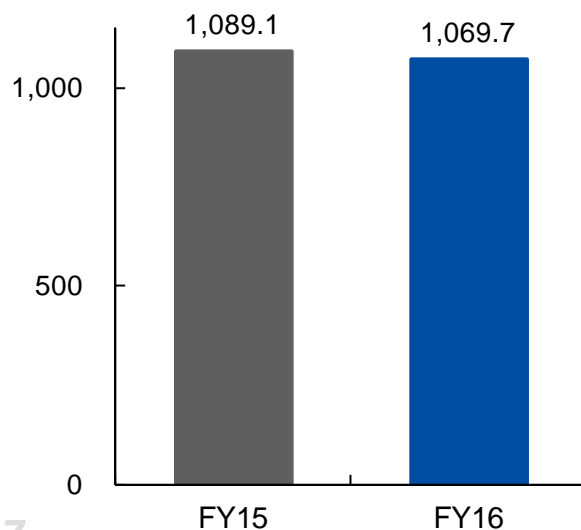
Summary of FY2016



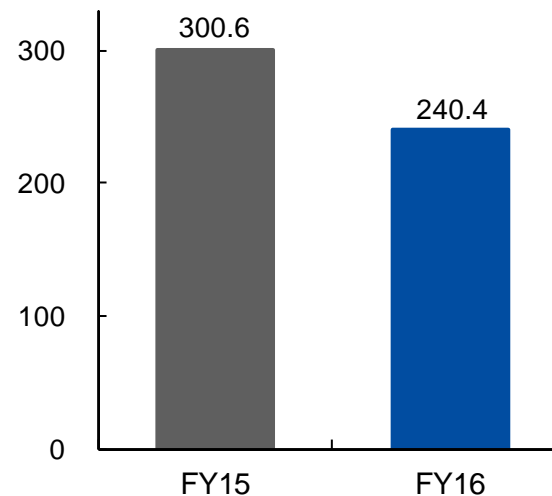
I am One with Infinite Missions

	FY2015 Result	FY2016 Result	Increase/Decrease		FY2016 Forecast (as of May 1, 2015)	Achievement
	(a)	(b)	(b-a)	%	(c)	(b/c)
Gross trading profit	1,089.1	1,069.7	- 19.4	- 2%	1,100.0	97%
Trading income	272.7	226.4	- 46.3	- 17%	240.0	94%
Equity in earnings of associates and joint ventures	10.1	147.7	+ 137.6	-	120.0	123%
Profit before tax	418.5	322.7	- 95.8	- 23%	406.0	79%
Net profit attributable to ITOCHU	300.6	240.4	- 60.2	- 20%	330.0	73%
Dividend Distribution per share(Annual)	46 Yen	50 Yen	+ 4 Yen		50 Yen	100%

Gross trading profit



Net profit attributable to ITOCHU



(Unit : billion yen)

Gross Trading Profit by Segment



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	FY2015 Result	FY2016 Result	Increase/ Decrease	FY2016 Forecast (as of May 1, 2015)	Achievement
	(a)	(b)	(b-a)	(c)	(b/c)
Textile	140.7	137.5	- 3.2	150.0	92%
Machinery	117.0	117.3	+ 0.3	120.0	98%
Metals & Minerals	67.0	32.5	- 34.5	30.0	108%
Energy & Chemicals	176.8	185.1	+ 8.3	180.0	103%
Energy	107.7	111.9	+ 4.2	102.0	110%
Chemicals	69.1	73.2	+ 4.1	78.0	94%
Food	246.1	262.2	+ 16.1	270.0	97%
ICT, General Products & Realty	325.1	325.6	+ 0.5	330.0	99%
Forest Products & General Merchandise	117.8	114.6	- 3.2	116.0	99%
ICT	148.3	152.1	+ 3.7	151.0	101%
Construction, Realty & Logistics	45.9	45.7	- 0.2	47.0	97%
Financial & Insurance Business	13.1	13.3	+ 0.2	16.0	83%
Others, Adjustments & Eliminations	16.5	9.6	- 6.9	20.0	-
Total	1,089.1	1,069.7	- 19.4	1,100.0	97%

(Unit : billion yen)

Net Profit Attributable to ITOCHU by Segment



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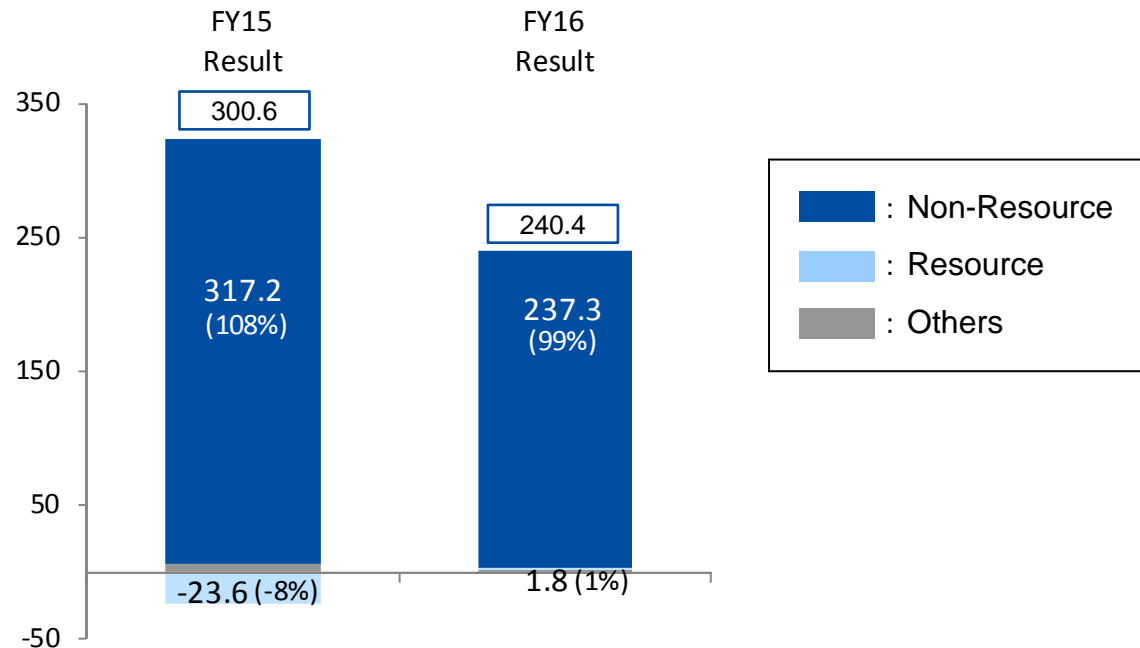
	FY2015 Result	FY2016 Result	Increase/ Decrease	FY2016 Forecast (as of May 1, 2015)	Achievement
	(a)	(b)	(b-a)	(c)	(b/c)
Textile	32.0	14.5	- 17.5	33.0	44%
Machinery	54.6	48.4	- 6.2	50.0	97%
Metals & Minerals	11.2	- 16.7	- 27.9	25.0	-
Energy & Chemicals	2.4	55.5	+ 53.1	58.0	96%
Energy	- 14.9	36.7	+ 51.6	40.5	91%
Chemicals	17.3	18.7	+ 1.5	17.5	107%
Food	114.4	25.5	- 88.9	55.0	46%
ICT, General Products & Realty	79.0	74.0	- 5.0	90.0	82%
Forest Products & General Merchandise	24.0	14.8	- 9.1	41.0	36%
ICT	30.0	29.7	- 0.4	23.0	129%
Construction, Realty & Logistics	11.9	10.8	- 1.1	10.0	108%
Financial & Insurance Business	13.1	18.7	+ 5.7	16.0	117%
Others, Adjustments & Eliminations	7.0	39.2	+ 32.2	19.0	-
Total	300.6	240.4	- 60.2	330.0	73%

(Unit : billion yen)

Earnings from Non-Resource and Resource

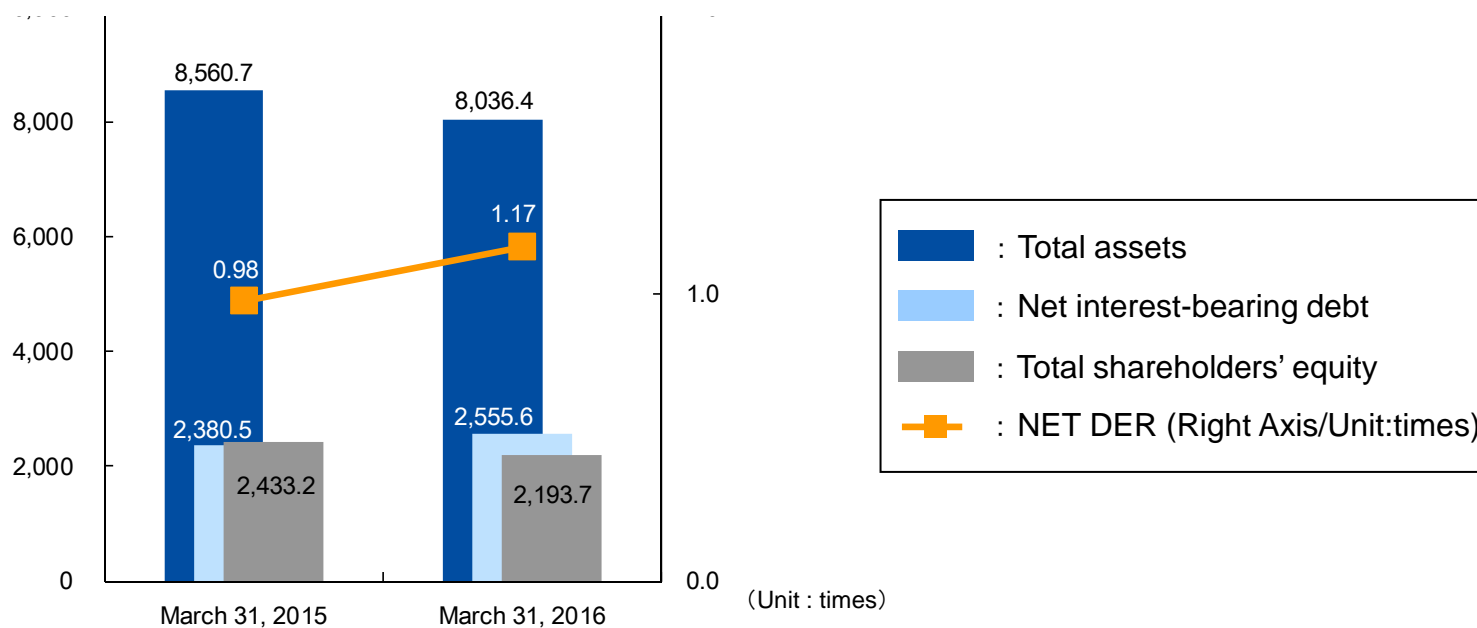
	FY2015 Result	FY2016 Result	Increase/Decrease
Non-Resource	317.2	237.3	- 79.9
Resource	- 23.6	1.8	+ 25.4
Others	7.0	1.3	- 5.7
Total	300.6	240.4	- 60.2
Non-Resource / Resource	108% / - 8%	99% / 1%	- 9% / + 9%

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



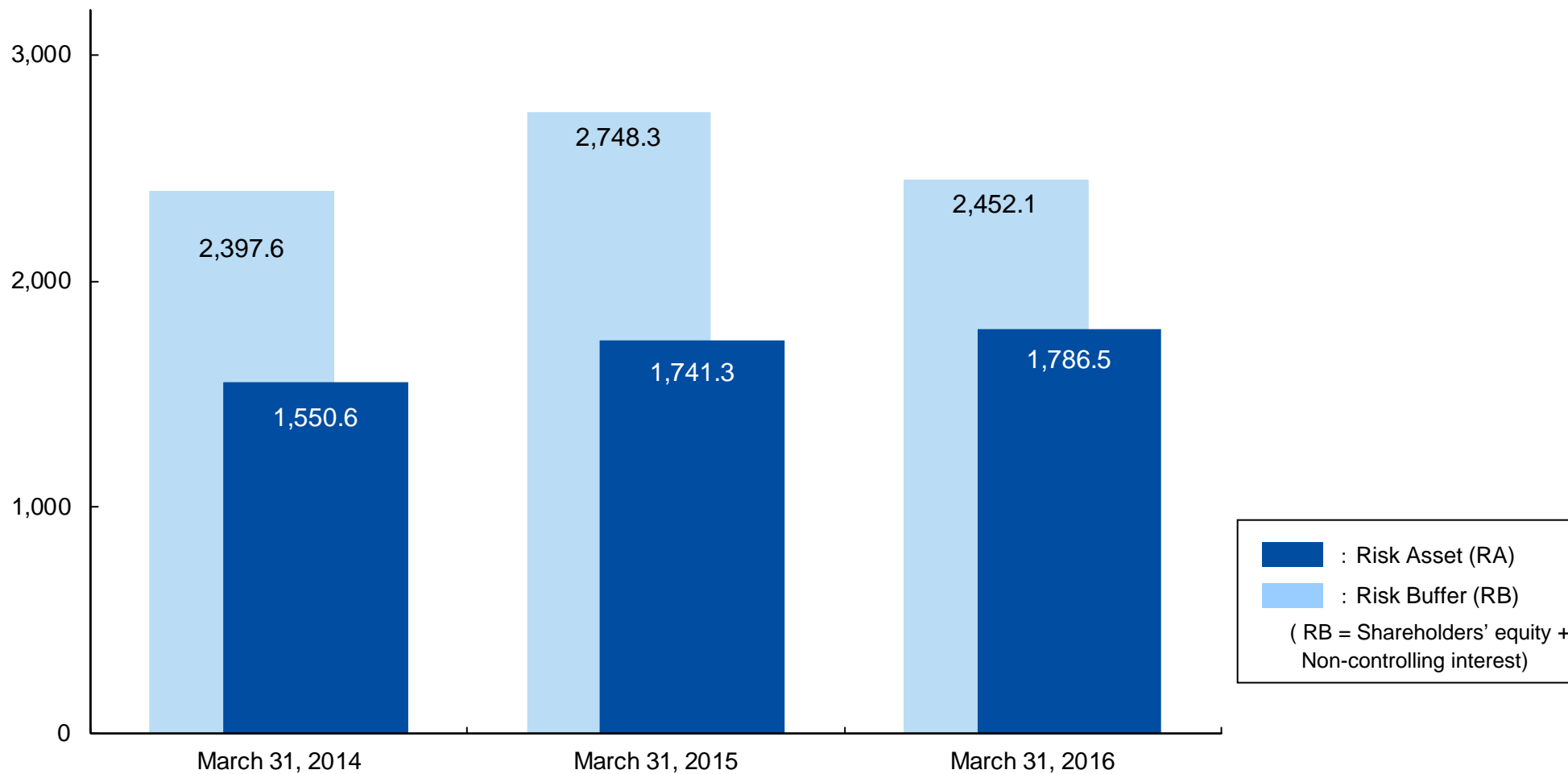
(Unit : billion yen)

	March 31, 2015 Result	March 31, 2016 Result	Increase /Decrease
Total assets	8,560.7	8,036.4	- 524.3
Interest-bearing debt	3,092.2	3,196.2	+ 104.0
Net interest-bearing debt	2,380.5	2,555.6	+ 175.1
Total shareholders' equity	2,433.2	2,193.7	- 239.5
Ratio of shareholders' equity to total assets	28.4%	27.3%	- 1.1pt
NET DER	0.98 times	1.17 times	+ 0.19pt
ROE	13.4%	10.4%	- 3.0%



(Unit : billion yen)

(Unit : times)



(Unit : billion yen)

	FY2015 Result	FY2016 Result	Increase/Decrease
Cash flows from operating activities	403.6	419.4	+ 15.8
Cash flows from investing activities	- 276.1	- 557.3	- 281.2
Cash flows from financing activities	- 97.9	81.8	+ 179.7

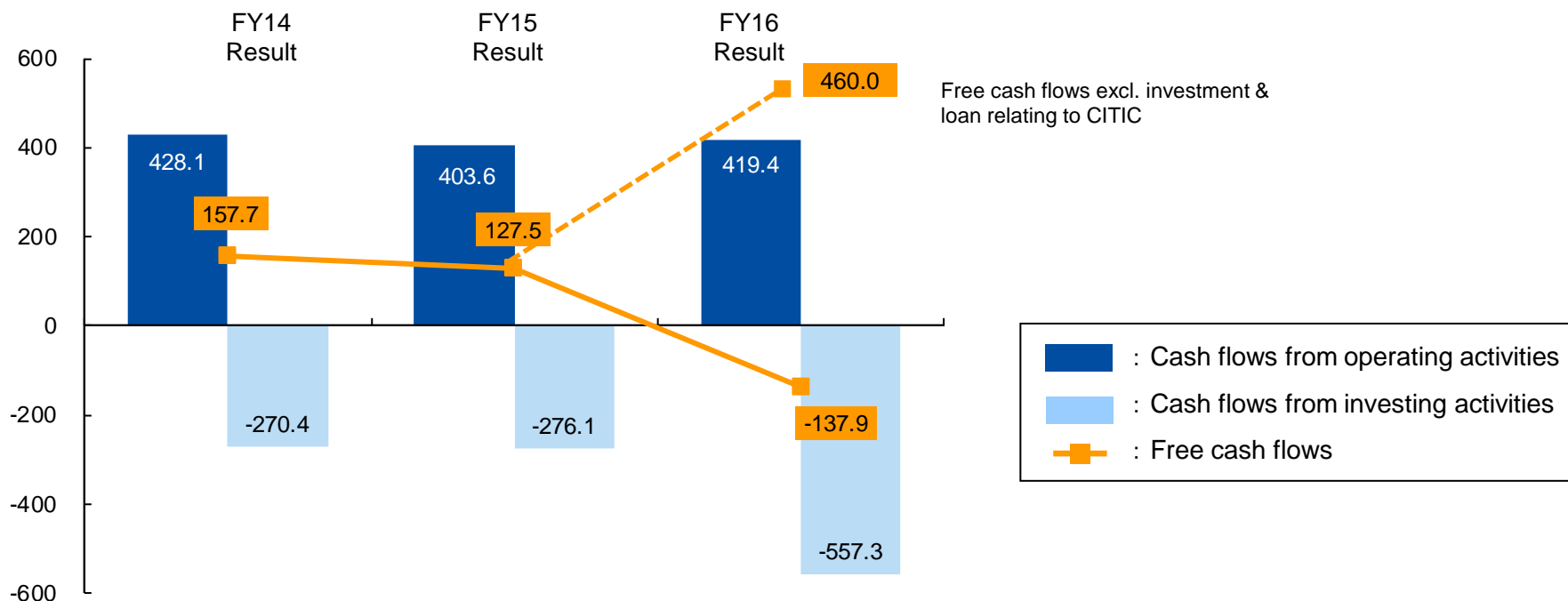
Free cash flows	127.5	- 137.9	- 265.4
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Investment & loan relating to CITIC

approx. - 600.0

Free cash flows excl. investment & loan relating to CITIC

approx. 460.0



Investments(based on Cash Flows)

FY2015 Result

Major New Investments

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

subtotal **425 bln yen**

EXIT **-100 bln yen** ※

New investment excl. CITIC **325 bln yen**

CITIC **◆ CITIC Limited** **25 bln yen**

Total of Major New Investments **450 bln yen**

Net Investment Amount **350 bln yen**

FY2016 Result

Major New Investments

Consumer-related Sector	<ul style="list-style-type: none"> ◆ Familymart additional acquisition ◆ Bosideng ◆ Provence Huiles ◆ Prima Meat Packers capital increase ◆ Metsa Fibre Loan 	etc.
	140 bln yen	
Basic Industry-related Sector		etc.
	55 bln yen	
Non-Resource		195 bln yen
Resource-related Sector	<ul style="list-style-type: none"> ◆ IMEA Expansion ◆ ACG Investment ◆ BTC Pipeline Investment 	etc.
	Resource	
		50 bln yen

subtotal **245 bln yen**

EXIT **-280 bln yen**

New investment excl. CITIC **-35 bln yen**

CITIC **◆ CITIC Limited** **600 bln yen**

Total of Major New Investments **845 bln yen**

Net Investment Amount **565 bln yen**

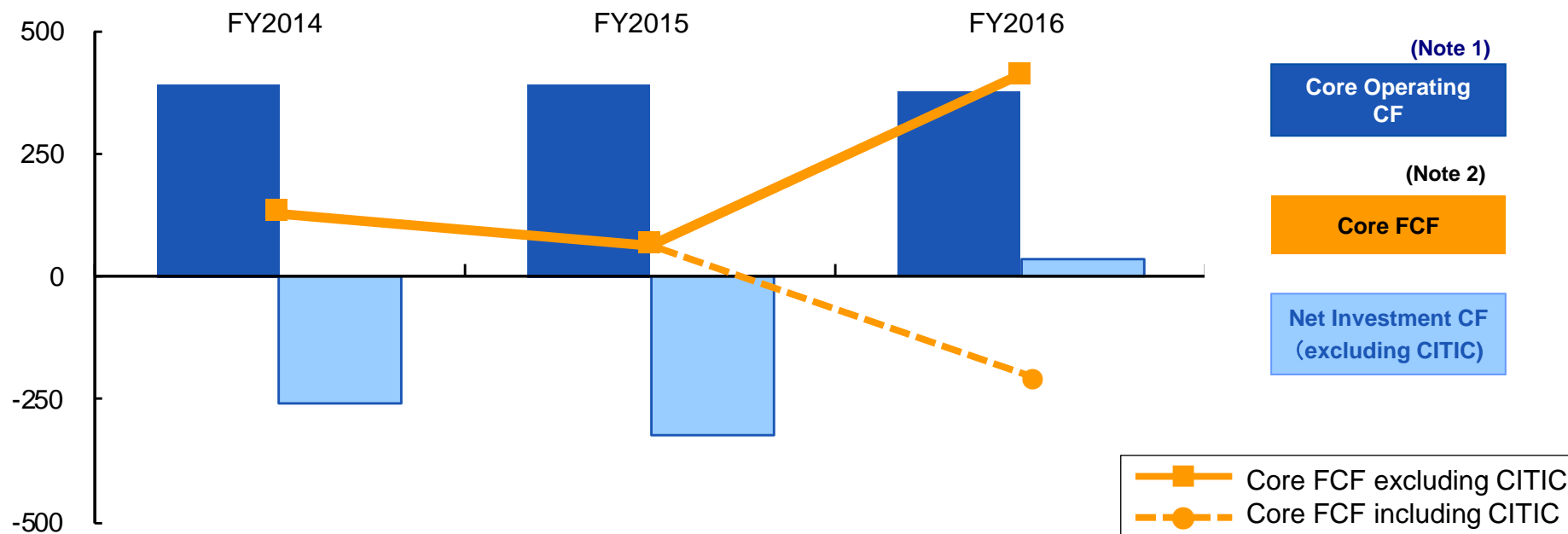
※The figure is based on Cash Flows, which is different from the figure based on book value in the FY2015 report. Investment figure above also includes some long-term loans being defined as investment.



Core Free Cash Flows (excluding CITIC)



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Year	FY2014	FY2015	FY2016	FY2016 Image
Operating CF	428.1	403.6	419.4	
a Core Operating CF (Note 1)	390.0	390.0	375.0	
b Net Investment CF (excl. CITIC)	-260.0	-325.0	35.0	
a+b Core FCF (Note 2)	130.0	65.0	410.0	Over 100.0
Cash Dividends	-65.0	-78.0	-75.0	
Core FCF after deduction of dividends	65.0	-13.0	335.0	

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

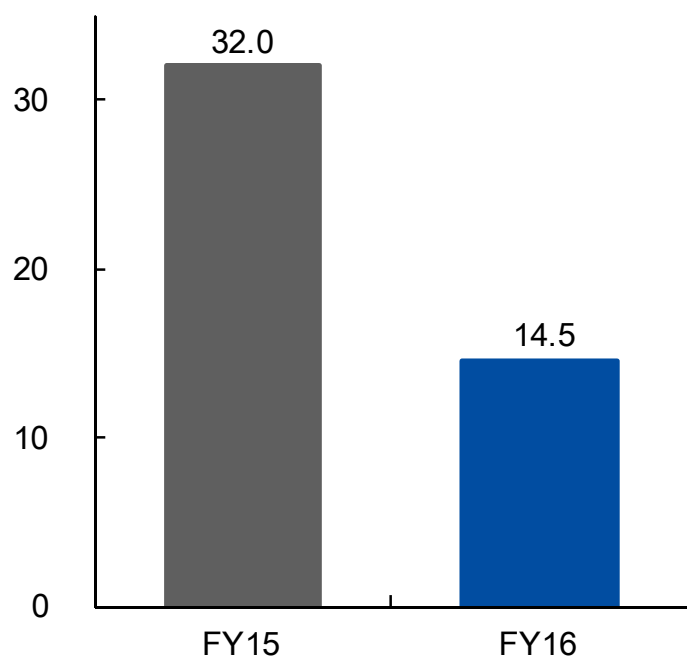
Note2: Exclude investment&loan relating to CITIC and increase/decrease of working capital

(Unit : billion yen)

<FY2016 Result>

Despite an unordinary gain from the conversion of a China-related company from an associated company to other investments, due to the lower trading income and impairment losses in apparel related companies, net profit attributable to ITOCHU posted in FY2016 was ¥14.5 billion, a decrease of ¥17.5 billion from FY2015.

<Net profit attributable to ITOCHU>



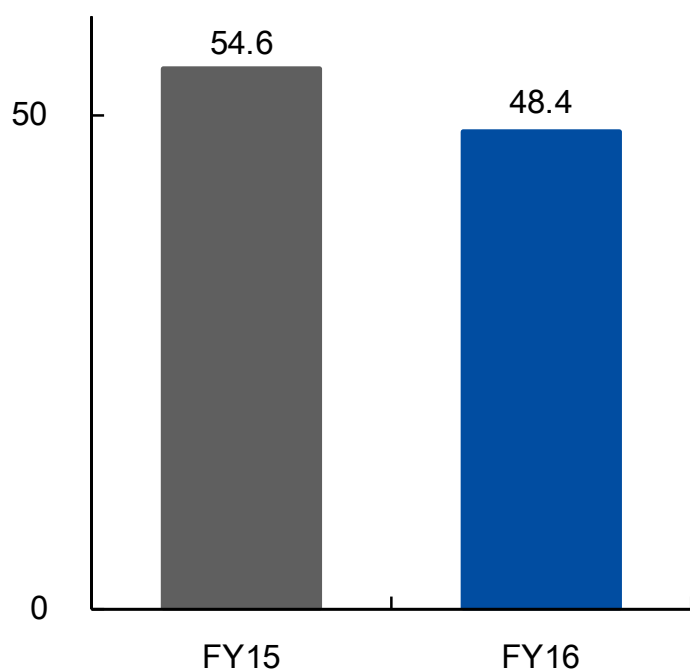
<Profits / Losses from Main Group Companies etc.>

	FY2015 Result	FY2016 Result
JOI'X CORPORATION	1.3	1.1
SANKEI CO., LTD.	2.6	1.0
ITOCHU Textile Prominent (ASIA) Ltd.	1.4	0.9
ITOCHU TEXTILE (CHINA) CO., LTD.	1.2	0.9

<FY2016 Result>

Due to the loss on investment and deterioration of tax expense, despite the trading income remaining nearly at the same level compared with the previous fiscal year and the increase in equity in earnings of associates and joint ventures, net profit attributable to ITOCHU posted in FY2016 was ¥48.4 billion, a decrease of ¥6.2 billion from FY2015.

<Net profit attributable to ITOCHU>



<Profits / Losses from Main Group Companies etc.>

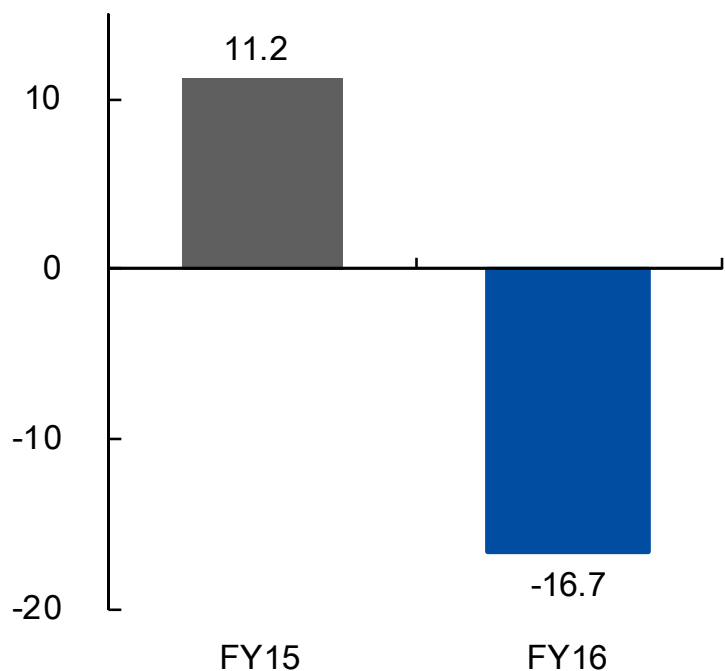
	FY2015 Result	FY2016 Result
JAPAN AEROSPACE CORPORATION	0.9	1.0
JAMCO Corporation	1.7	1.5
ITOCHU CONSTRUCTION MACHINERY CO., LTD.	0.9	0.8
Century Medical, Inc.	1.0	0.3
Century Tokyo Leasing Corporation	9.1	9.6

<FY2016 Result>

Due to the decline in iron ore and coal prices and recognition of the impairment loss and the loss accompanying the sale of certain assets in the Australian coal-related business, despite the absence of impairment loss in a Brazilian iron ore company in the previous fiscal year, net profit attributable to ITOCHU posted in FY2016 was ¥-16.7 billion, a decrease of ¥27.9 billion from FY2015.

<Net profit attributable to ITOCHU>

<Profits / Losses from Main Group Companies etc.>

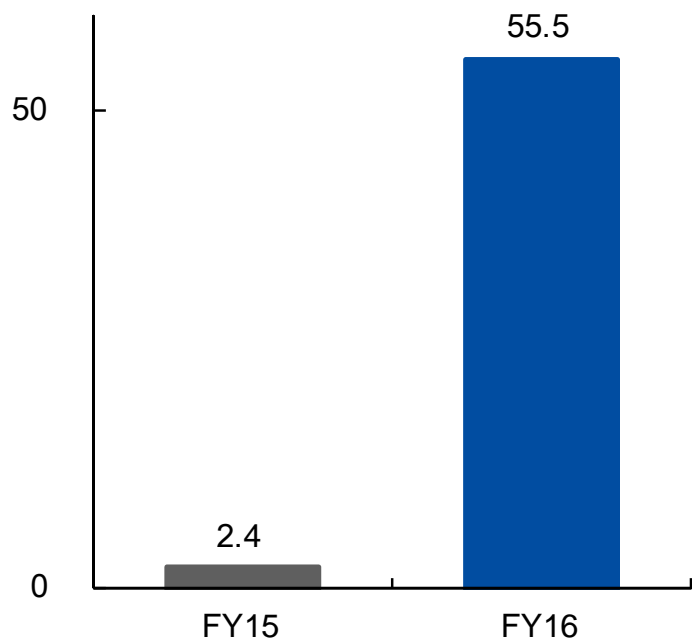


	FY2015 Result	FY2016 Result
ITOCHU Minerals & Energy of Australia Pty Ltd	42.3	- 22.6
Iron ore	43.1	24.6
Coal	0.3	- 47.4
Brazil Japan Iron Ore Corporation	- 44.8	- 0.9
ITOCHU Coal Americas Inc.	0.1	- 2.3
Marubeni-Itochu Steel Inc.	12.8	6.6
ITOCHU Metals Corporation	0.2	2.0

<FY2016 Result>

Due to the higher trading income, the absence of the impairment loss in an U.S. oil and gas development company in the previous fiscal year, and the improvement in tax expenses accompanying its disposal in this fiscal year, despite the impairment loss in the North Sea oil fields development project, net profit attributable to ITOCHU posted in FY2016 was ¥55.5 billion, an increase of ¥53.1 billion from FY2015.

<Net profit attributable to ITOCHU>



Energy	- 14.9	36.7
Chemical	17.3	18.7
Total	2.4	55.5

<Profits / Losses from Main Group Companies etc.>

	FY2015 Result	FY2016 Result
ITOCHU Oil Exploration (Azerbaijan) Inc.	6.9	5.0
ITOCHU PETROLEUM CO.,(SINGAPORE) PTE. LTD	1.0	2.3
JD Rockies Resources Limited*	- 43.8	—
ITOCHU CHEMICAL FRONTIER Corporation	3.1	3.1
ITOCHU PLASTICS INC.	3.5	3.5
C.I. Kasei Co., Ltd	1.1	1.3
Dividend from LNG Projects	8.3	4.8

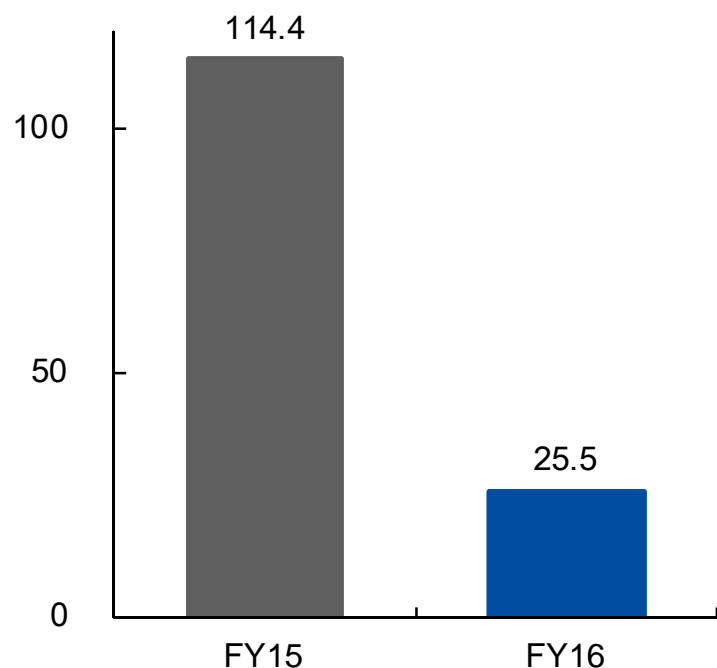
* No longer being an affiliate of Itochu at the end of FY2016 1Q.

<FY2016 Result>

Due to the absence of unordinary gain related to the share of TING HSIN (CAYMAN ISLANDS) HOLDING CORP. in previous fiscal year and the impairment loss in fresh food-related subsidiaries, net profit attributable to ITOCHU posted in FY2016 was ¥25.5 billion, a decrease of ¥88.9 billion from FY2015.

<Net profit attributable to ITOCHU>

<Profits / Losses from Main Group Companies etc.>



	FY2015 Result	FY2016 Result
Fuji Oil Holdings Inc. *	2.4	2.4
Dole International Holdings, Inc.	4.8	- 16.9
Prima Meat Packers, Ltd.	2.7	2.6
FamilyMart Co., Ltd.	8.1	6.1
NIPPON ACCESS, INC.	8.6	8.9
China Foods Investment Corp. **	3.3	—

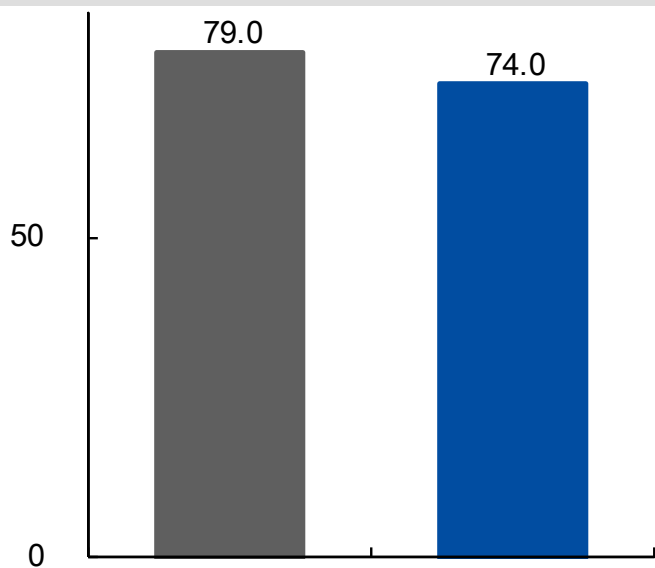
* Fuji Oil Holdings Inc. has changed its corporate name from Fuji Oil Co.,Ltd and shifted to a holding company structure on October 1, 2015.

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

<FY2016 Result>

Decrease due to the impairment loss in European tire-related companies, despite the gain on sales of housing-materials-related subsidiaries in the U.S., and the increase in trading income and equity in earnings of associates and joint ventures, net profit attributable to ITOCHU posted in FY2016 was ¥74.0 billion, a decrease of ¥5.0 billion from FY2015.

<Net profit attributable to ITOCHU>



	FY15	FY16
Forest Products & General Merchandise	24.0	14.8
ICT	30.0	29.7
Construction, Realty & Logistics	11.9	10.8
Financial & Insurance Business	13.1	18.7
Total	79.0	74.0

<Profits / Losses from Main Group Companies etc.>

	FY2015 Result	FY2016 Result
ITOCHU Kenzai Corp.	2.8	1.7
Japan Brazil Paper and Pulp Resources Development Co., Ltd.	1.4	3.7
European Tyre Enterprise Limited	4.7	- 29.9
ITOCHU FIBRE LIMITED	5.9	6.9
ITOCHU Techno-Solutions Corporation	10.2	10.4
CONEXIO Corporation	2.9	3.7
BELLSYSTEM24 Holdings, Inc. *	1.7	3.4
ITOCHU Property Development, Ltd.	2.4	2.8
Orient Corporation	3.0	2.6

* BELLSYSTEM24 Holdings, Inc. was merged by absorption by ITOCHU's special purpose company BCJ-15, which held the shares of BELLSYSTEM24 Holdings, Inc., and changed its corporate name on September 1, 2015. FY2015 Result shows the result of BCJ-15.



1. Summary of FY2016

2. FY2017 Management Plan

3. Exhibit

Medium -Term Management Plan

Brand-new Deal 2017

***Engaging All Employees
to Lead A New Era
for the Sogo Shosha***

Strengthen Our Financial Position

Accelerate Asset Replacement

Stringent Cash Flow Management

- Accelerate asset replacement to further improve quality and income efficiency of assets.
- Realize sustainable positive Free Cash Flow by strengthen cash generation capacity and comply investment policy.
- Thorough corporate management with focus on cost of capital.

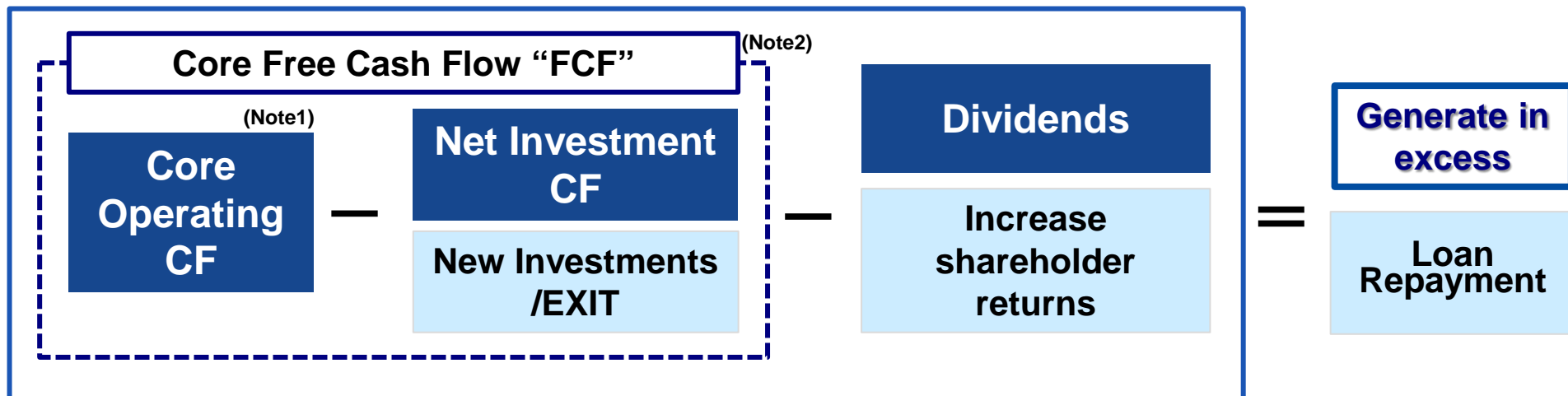
Build solid earning base to generate ¥400 billion level net income

Enhance Progress Cooperation with Strategic Partners

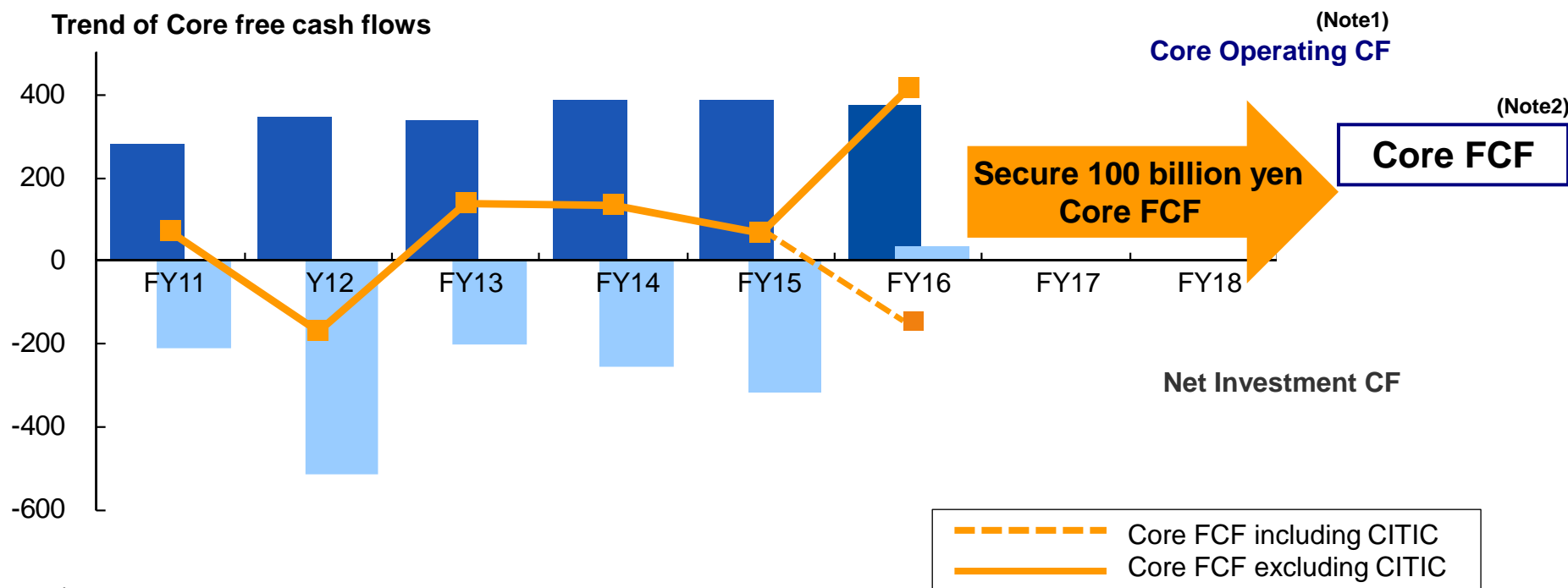
Further Reinforcement of the Non-Resource Sector

- Expand operating capabilities and business areas in China and the Asian region, by maximizing synergetic benefits from the strategic alliance with CITIC and CP Group.
- Further strengthen the earning base utilizing the superiority and business strength in the non-resource sector.
- Increase profitability by expanding existing business and proceeds from new projects.

Sustainable Positive Free Cash Flow



Trend of Core free cash flows



(Unit : billion yen)

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

Note2: Exclude investment&loan relating to CITIC and increase/decrease of working capital

		FY2016 Result	FY2017 Plan	Increase/ Decrease
P/L	Gross trading profit	1,069.7	1,080.0	+ 10.3
	Trading income	226.4	240.0	+ 13.6
	Equity in earnings of associates and joint ventures	147.7	180.0	+ 32.3
	Net profit attributable to ITOCHU	240.4	350.0	+ 109.6

B/S	Total assets	8,036.4	8,200.0	+ 163.6
	Net interest-bearing debt	2,555.6	2,500.0	- 55.6
	Total shareholders' equity	2,193.7	2,400.0	+ 206.3
	NET DER	1.17 times	1.0 times	Improve 0.1pt
	ROE	10.4%	15.2%	+ 4.8%

(Unit : billion yen)

Quantitative Plan/Gross Trading Profit by Segment



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	FY2016 Result	FY2017 Plan	Increase /Decrease
Textile	137.5	146.0	+ 8.5
Machinery	117.3	105.0	- 12.3
Metals & Minerals	32.5	27.0	- 5.5
Energy & Chemicals	185.1	181.0	- 4.1
Energy	111.9	105.0	- 6.9
Chemicals	73.2	76.0	+ 2.8
Food	262.2	277.0	+ 14.8
General Products & Realty	160.3	154.0	- 6.3
Forest Products & General Merchandise	114.6	106.0	- 8.6
Construction, Realty & Logistics	45.7	48.0	+ 2.3
ICT & Financial Business	165.4	180.0	+ 14.6
ICT	152.1	164.0	+ 11.9
Financial & Insurance Business	13.3	16.0	+ 2.7
Others, Adjustments & Eliminations	9.6	10.0	+ 0.4
Total	1,069.7	1,080.0	+ 10.3

(Unit : billion yen)

Quantitative Plan/Net Profit Attributable to ITOCHU by Segment



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	FY2016 Result	FY2017 Plan	Increase /Decrease
Textile	14.5	33.0	+ 18.5
Machinery	48.4	60.0	+ 11.6
Metals & Minerals	- 16.7	13.0	+ 29.7
Energy & Chemicals	55.5	21.0	- 34.5
Energy	36.7	0.0	- 36.7
Chemicals	18.7	21.0	+ 2.3
Food	25.5	60.0	+ 34.5
General Products & Realty	25.6	43.0	+ 17.4
Forest Products & General Merchandise	14.8	29.0	+ 14.2
Construction, Realty & Logistics	10.8	14.0	+ 3.2
ICT & Financial Business	48.4	52.0	+ 3.6
ICT	29.7	25.0	- 4.7
Financial & Insurance Business	18.7	27.0	+ 8.3
Others, Adjustments & Eliminations	39.2	68.0	+ 28.8
Total	240.4	350.0	+ 109.6

(Unit : billion yen)

	FY2015 Result	FY2016 Result	FY2017 Plan	(Reference) Sensitivities on net profit attributable to ITOCHU
Exchange rate (YEN / US\$) average	108	121	110	Approx. - ¥ 1.5 billion yen (1 yen appreciation against US\$)
Interest (%) YEN TIBOR 3M, average	0.20%	0.16%	0.20%	Approx. - ¥ 8.5 billion yen (1% increase)
Crude Oil (US\$/BBL)*	86	49	35	±¥0.33 billion yen
Iron Ore (US\$/TON)(fine ore)	93**	53**	N.A.***	±¥1.18 billion yen
Hard coking coal (US\$/TON)	119**	93**	N.A.***	±¥0.36 billion yen
Thermal coal (US\$/TON)	81.8**	67.8**	N.A.***	

(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.

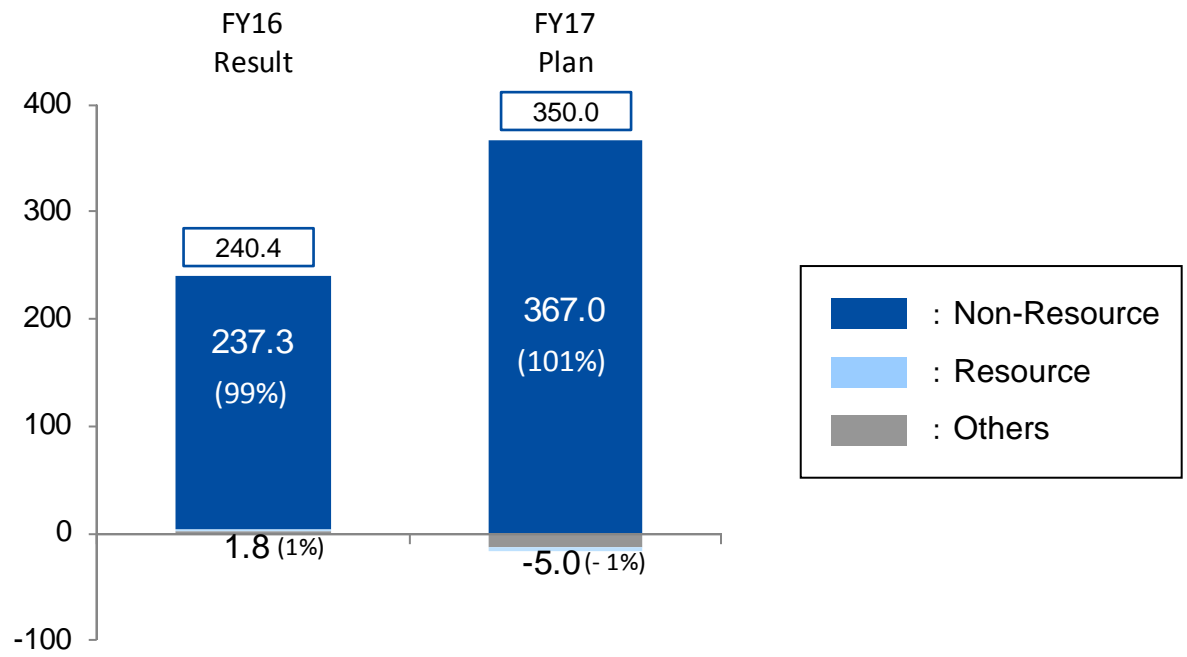
** FY2015 and FY2016 prices for iron ore, hard coking coal and thermal coal are prices that ITOCHU regards as general transaction prices based on the market.

*** In the prices for iron ore, hard coking coal and thermal coal used in the FY2017 plan, the prices for FY2017 1st quarter are assumed based on the prices that major suppliers and customers have agreed on regarding shipments as follows and current spot prices, and the prices for FY2017 2nd to 4th quarter are assumed based on the prices agreed on the 1st quarter. However, the actual sales prices are decided based on negotiations with each customer, ore type and coal type.
Iron Ore US\$39/ton, Hard coking coal US\$84/ton, Thermal coal US\$61.6/ton

Earnings from Non-Resource and Resource

	FY2016 Result	FY2017 Plan	Increase/Decrease
Non-Resource	237.3	367.0	+ 129.7
Resource	1.8	- 5.0	- 6.8
Others	1.3	- 12.0	- 13.3
Total	240.4	350.0	+ 109.6
Non-Resource / Resource	99% / 1%	101% / - 1%	+ 2% / - 2%

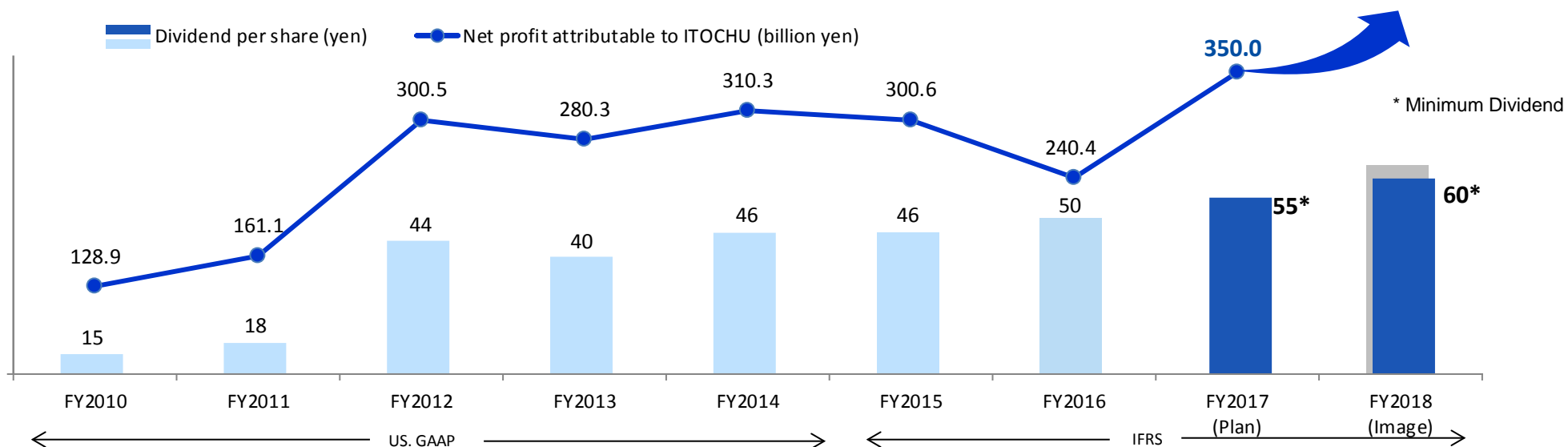
Note:% composition is calculated using the total of Non-Resource and Resource sectors as 100%



(Unit : billion yen)

FY2017 Dividend Policy remains unchanged from Brand-new Deal 2017 dividend policy, as below.

- We will continue to make our best efforts to share the growth and generated profit with our shareholders and to increase shareholder returns.
- During Brand-new Deal 2017, 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.



CITIC Limited FY2016 Results & FY2017 Plan

- Equity pick up of CITIC Limited started from FY2016 3Q, which is one quarter earlier than expected. For the period applicable for equity pickup, CITIC Limited consolidated net profit attributable to ITOCHU was only approx. 6.4 billion yen, primarily as a result of the impairment losses recorded. However, as Itochu had reflected the applicable impairment losses as a part of the valuation and purchase price allocation at the time of acquisition, CITIC related profit is 40.4 billion yen for FY2016. For FY2017, ITOCHU anticipates approx. 70 billion yen in CITIC related profit.

FY2016 Synergy Progress

- To promote potential synergy projects from 2016, meetings among top managements (Strategic Cooperation Committee) and senior managements (Business Development Meeting) of CITIC Group, CP Group and ITOCHU were held to discuss synergy plan and existing projects in specific.
- In addition to signing a tri-party Memorandum of Enhanced Human Resources Synergies, trade synergy in the food and chemicals field, F2F Project (cross-border Chinese E-Commerce Business), business alliance with Bosideng International Holdings Group were realized.

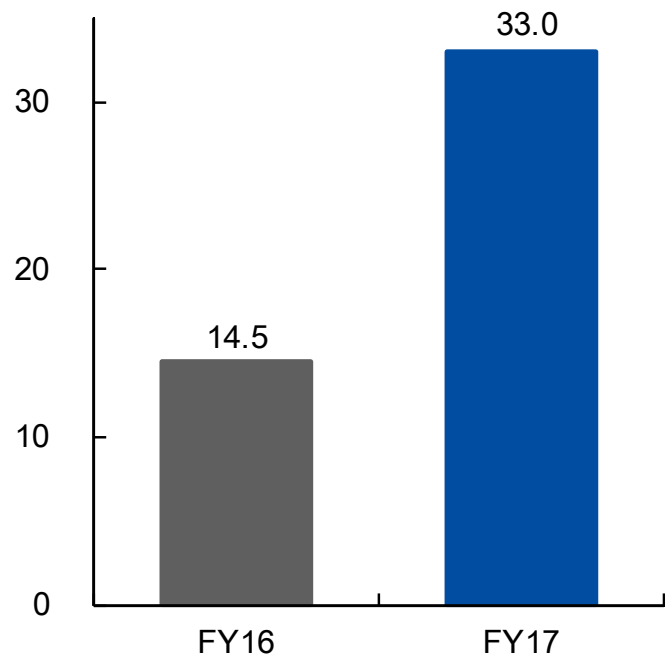
Steps to facilitate Synergies in FY2017

- To enhance synergies, CP & CITIC Business Development Department was established in Beijing, and Senior Managing Executive Director was appointed as CEO for Asia & Oceania Bloc & the Executive Advisory Officer for CP & CITIC Operations located in Singapore.
- Additional policies to facilitate synergies, such as increasing Chinese speaking employees.

<FY2017 Plan>

Due to a recovery in trading income and absence of the impairment losses in apparel related companies, the plan for net profit attributable to ITOCHU is ¥33.0 billion, an increase of ¥18.5 billion from FY2016.

<Net profit attributable to ITOCHU>



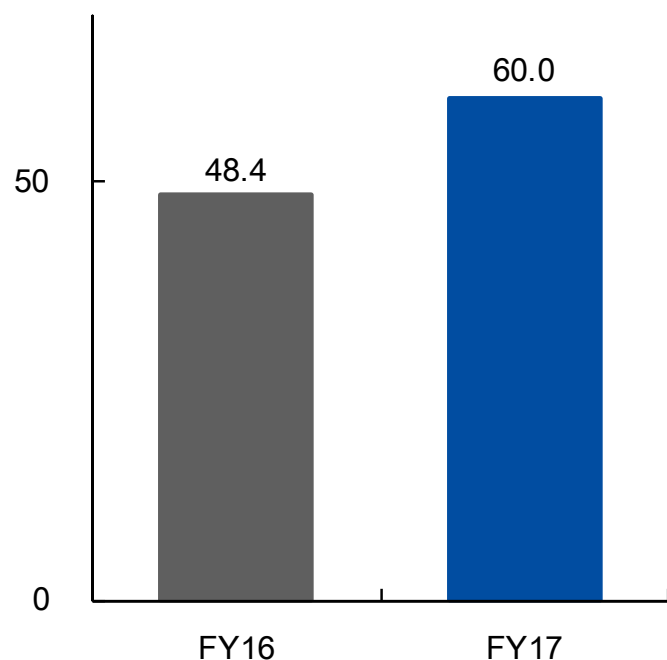
<Profits / Losses from Main Group Companies etc.>

	FY2016 Result	FY2017 Plan
JOI'X CORPORATION	1.1	1.2
SANKEI CO., LTD.	1.0	1.8
ITOCHU Textile Prominent (ASIA) Ltd.	0.9	1.7
ITOCHU TEXTILE (CHINA) CO., LTD.	0.9	1.1

<FY2017 Plan>

Due to the improvement in the existing business operations, the increase of new businesses, and recognition of one-time profit, the plan for net profit attributable to ITOCHU is ¥60.0 billion, an increase of ¥11.6 billion from FY2016.

<Net profit attributable to ITOCHU>



(Unit : billion yen)

<Profits / Losses from Main Group Companies etc.>

	FY2016 Result	FY2017 Plan
I-Power Investment, Inc.	2.1	0.9
IMECS Co., Ltd.	1.6	1.1
JAMCO Corporation	1.5	1.1*
JAPAN AEROSPACE CORPORATION	1.0	1.1
SUNCALL CORPORATION	0.4	0.3*
YANASE & CO., LTD.	1.8	**
Auto Investment Inc.	0.7	0.6
I.C. Autohandles Beteiligungen GmbH	0.1	0.2
Other overseas automobile dealer businesses	1.4	1.2
ITOCHU CONSTRUCTION MACHINERY CO., LTD.	0.8	0.6
ITOCHU MACHINE-TECHNOS CORPORATION	0.7	0.9
Century Medical, Inc.	0.3	0.4
ITOCHU SysTech Corporation	0.3	0.4
Century Tokyo Leasing Corporation	9.6	10.7*

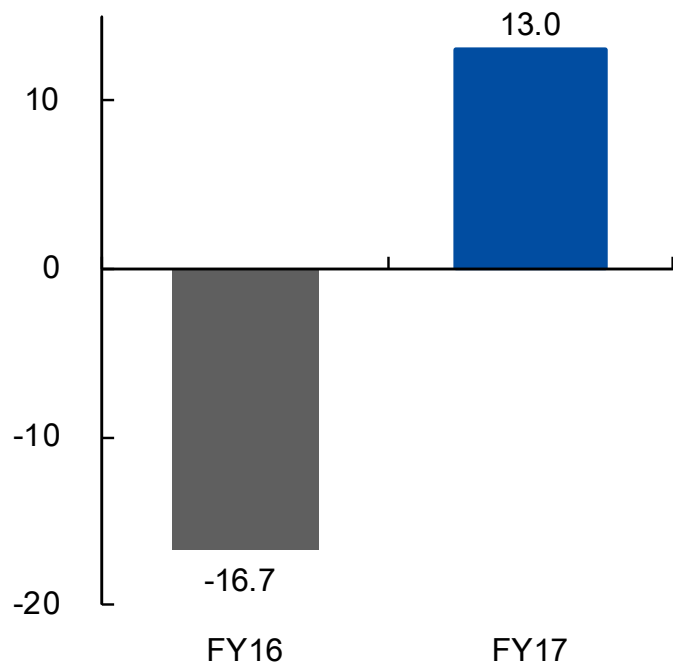
* The figure is the company's forecast multiplied by ITOCHU's respective shares, excluding the IFRS adjustment.

** Due to the relationship with investees and partners, Plan is not presented.

<FY2017 Plan>

Due to the absence of recognition of the impairment loss and the loss accompanying the sale of certain assets in the Australian coal-related business in the previous fiscal year, despite the decline in iron ore and coal prices, the plan for net profit attributable to ITOCHU is ¥13.0 billion, an improvement of ¥29.7 billion from FY2016.

<Net profit attributable to ITOCHU>



<Profits / Losses from Main Group Companies etc.>

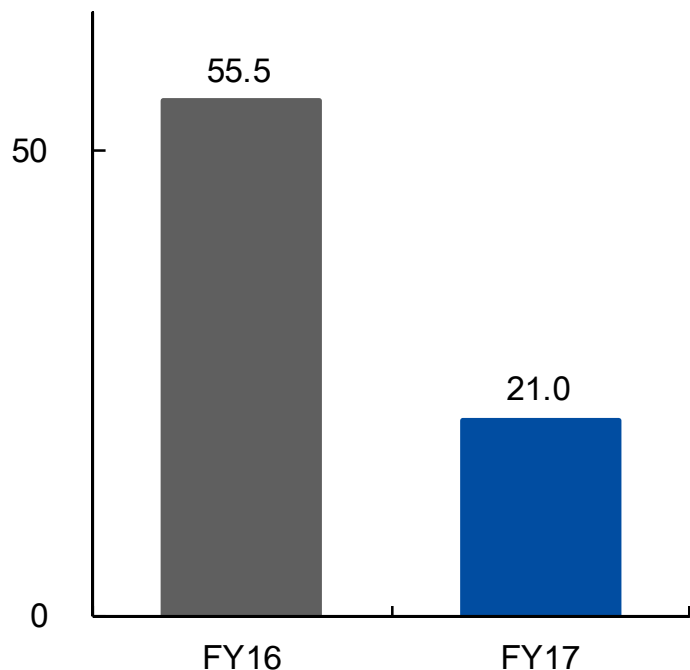
	FY2016 Result	FY2017 Plan
ITOCHU Minerals & Energy of Australia Pty Ltd	- 22.6	6.1
Iron ore	24.6	*
Coal	- 47.4	*
Brazil Japan Iron Ore Corporation	-0.9	*
ITOCHU Coal Americas Inc.	- 2.3	*
Marubeni-Itochu Steel Inc.	6.6	*
ITOCHU Metals Corporation	2.0	1.4

* Due to the relationship with investees and partners, Plan is not presented.

<FY2017 Plan>

Due to the absence of the one-time profit in the previous fiscal year, the decline in oil prices, and the adjustment of internal tax, the plan for net profit attributable to ITOCHU is ¥21.0 billion, a decrease of ¥34.5 billion from FY2016.

<Net profit attributable to ITOCHU>



Energy	36.7	0 *
Chemical	18.7	21.0
Total	55.5	21.0

<Profits / Losses from Main Group Companies etc.>

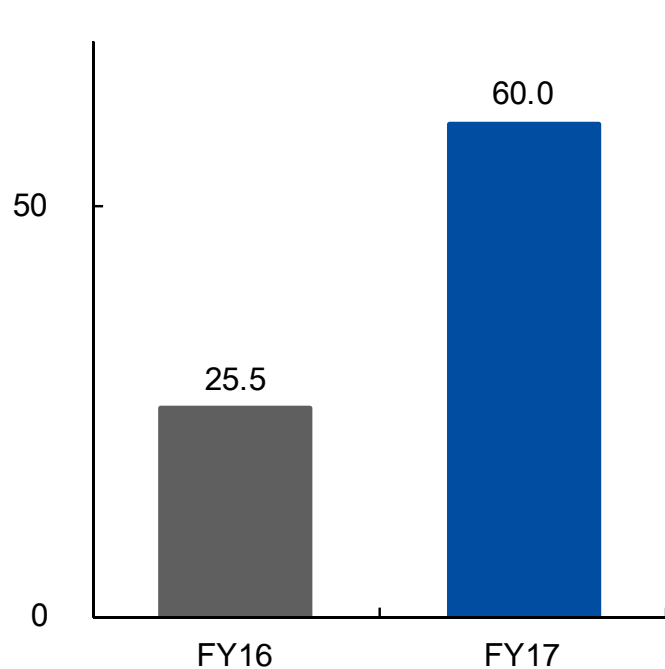
	FY2016 Result	FY2017 Plan
ITOCHU Oil Exploration (Azerbaijan) Inc.	5.0	- 1.0
ITOCHU PETROLEUM CO.,(SINGAPORE) PTE. LTD	2.3	1.8
ITOCHU CHEMICAL FRONTIER Corporation	3.1	3.3
ITOCHU PLASTICS INC.	3.5	3.8
C.I. Kasei Co., Ltd	1.3	3.3
Dividend from LNG Projects	4.8	2.3

* Includes internal tax adjustment ¥7.0 billion(One-time).

<FY2017 Plan>

Due to the absence of the impairment loss in fresh food-related subsidiaries in the previous fiscal year, the plan for net profit attributable to ITOCHU is ¥60.0 billion, an increase of ¥34.5 billion from FY2016.

<Net profit attributable to ITOCHU>



<Profits / Losses from Main Group Companies etc.>

	FY2016 Result	FY2017 Plan
Fuji Oil Holdings Inc.	2.4	2.6*
Dole International Holdings, Inc.	- 16.9	5.8
Prima Meat Packers, Ltd.	2.6	2.1*
FamilyMart Co., Ltd.	6.1	9.1*
NIPPON ACCESS, INC.	8.9	10.8

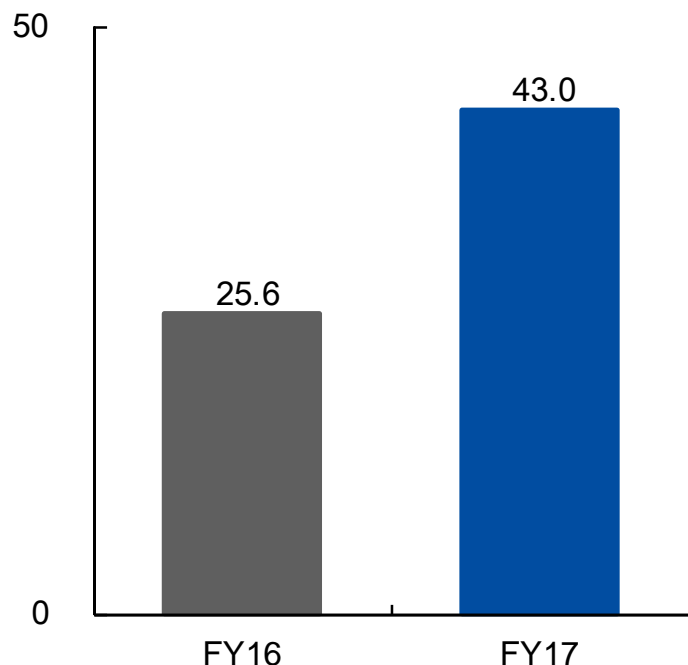
* The figure is the company's forecast multiplied by ITOCHU's respective shares, excluding the IFRS adjustment.

<FY2017 Plan>

Due to the absence of the impairment loss in European tire-related companies, despite the absence of the gain on sales of housing-materials-related subsidiaries in the U.S., the plan for net profit attributable to ITOCHU is ¥43.0 billion, an increase of ¥17.4 billion from FY2016.

<Net profit attributable to ITOCHU>

<Profits / Losses from Main Group Companies etc.>



	FY2016 Result	FY2017 Plan
ITOCHU Kenzai Corp.	1.7	2.4
Japan Brazil Paper and Pulp Resources Development Co., Ltd.	3.7	*
European Tyre Enterprise Limited	- 29.9	4.5
ITOCHU FIBRE LIMITED	6.9	*
ITOCHU Property Development, Ltd.	2.8	2.8

* Due to the relationship with investees and partners, plan is not presented.

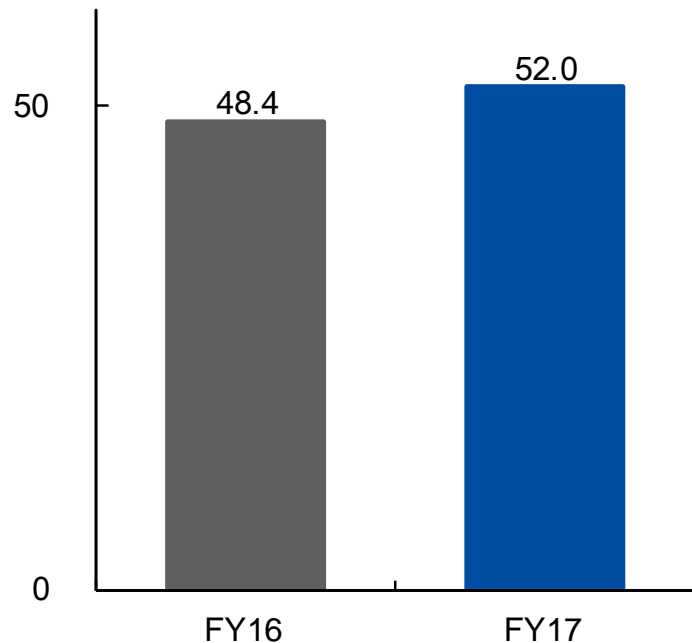
Forest Products & General Merchandise	14.8	29.0
Construction, Realty & Logistics	10.8	14.0
Total	25.6	43.0

<FY2017 Plan>

Due to the improvement in the existing business operations, the increase of trading income and equity in earnings of associates and joint ventures, the plan for net profit attributable to ITOCHU is ¥52.0 billion, an increase of ¥3.6 billion from FY2016.

<Net profit attributable to ITOCHU>

<Profits / Losses from Main Group Companies etc.>



	FY2016 Result	FY2017 Plan
ITOCHU Techno-Solutions Corporation	10.4	11.4*
CONEXIO Corporation	3.7	3.4*
BELLSYSTEM24 Holdings, Inc.	3.4	2.2*
Orient Corporation	2.6	**

* The figure is the company's forecast multiplied by ITOCHU's respective shares, excluding the 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.

ICT	29.7	25.0
Financial & Insurance Business	18.7	27.0
Total	48.4	52.0

ITOCHU's Equity Share (Sales Result)



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	FY2015					FY2016					FY2017	
	1Q	2Q	3Q	4Q	Full Year	1Q	2Q	3Q	4Q	Full Year	Plan	Increase/Decrease
Oil & Gas (1,000BBL/day*)					50					30	34	+ 4.0

* Natural Gas converted to crude oil is equivalent to 6,000cf = 1 BBL

	FY2015					FY2016					FY2017	
Iron ore (million t)	5.0	5.2	5.2	5.2	20.5	5.0	5.2	5.1	4.7	20.0	21.5	+ 1.5
IMEA	4.5	4.7	4.7	4.8	18.7	4.9	5.0	4.7	4.6	19.2	19.2	± 0
Brazil Iron Ore Corporation	0.4	0.5	0.5	0.4	1.8	0.1	0.2	0.3	0.2	0.8	2.3	+ 1.5

	FY2015					FY2016					FY2017	
Coal (million t)	3.2	3.5	3.5	3.1	13.2	3.0	3.3	3.3	3.8	13.4	11.8	- 1.6
IMEA	1.9	2.0	1.9	1.7	7.4	1.7	2.0	1.7	2.1	7.5	5.4	- 2.1
ICA	1.4	1.5	1.6	1.4	5.8	1.3	1.4	1.6	1.7	5.9	6.5	+ 0.6

【Reference】 IMEA Profit Result (billion yen)

	FY2015					FY2016					FY2017	
IMEA	12.7	6.3	11.9	11.4	42.3	6.8	6.3	2.8	- 38.5	- 22.6	6.1	+ 28.7
Iron, ore	14.1	7.3	11.7	10.1	43.1	8.0	8.1	4.7	3.9	24.6	N.A.	-
Coal	- 1.1	- 0.6	0.6	1.4	0.3	- 1.2	- 1.8	- 1.9	- 42.5	- 47.4	N.A.	-

※ IMEA : ITOCHU Minerals & Energy of Australia Pty Ltd

ICA : ITOCHU Coal Americas Inc.



1. Summary of FY2016

2. FY2017 Management Plan

3. Exhibit

Quarterly Gross Trading Profit by Segment



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	FY2015					FY2016				
	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year
Textile	28.0	35.5	38.0	39.1	140.7	31.8	35.6	36.6	33.4	137.5
Machinery	28.5	28.6	30.0	29.8	117.0	27.3	30.0	31.3	28.7	117.3
Metals & Minerals	17.8	16.7	17.0	15.6	67.0	9.6	9.3	6.3	7.2	32.5
Energy & Chemicals	40.5	43.9	45.2	47.2	176.8	42.5	50.6	45.7	46.2	185.1
Energy	24.0	26.6	28.1	28.9	107.7	24.1	31.6	27.7	28.5	111.9
Chemicals	16.5	17.2	17.1	18.3	69.1	18.4	19.1	18.0	17.7	73.2
Food	58.4	62.2	65.7	59.7	246.1	63.6	64.0	67.8	66.7	262.2
ICT, General Products & Realty	68.9	76.4	78.4	101.4	325.1	75.7	78.9	75.8	95.3	325.6
Forest Products & General Merchandise	28.8	28.5	30.1	30.5	117.8	30.4	30.8	27.7	25.6	114.6
ICT	29.5	35.6	36.1	47.2	148.3	31.4	34.7	35.5	50.5	152.1
Construction, Realty & Logistics	7.6	9.1	8.9	20.3	45.9	10.6	10.0	9.2	15.8	45.7
Financial & Insurance Business	3.1	3.2	3.3	3.5	13.1	3.2	3.3	3.5	3.3	13.3
Others, Adjustments & Eliminations	3.8	4.8	6.9	0.9	16.5	3.1	2.5	2.2	1.7	9.6
Total	245.9	268.1	281.2	293.9	1,089.1	253.7	270.9	265.9	279.3	1,069.7

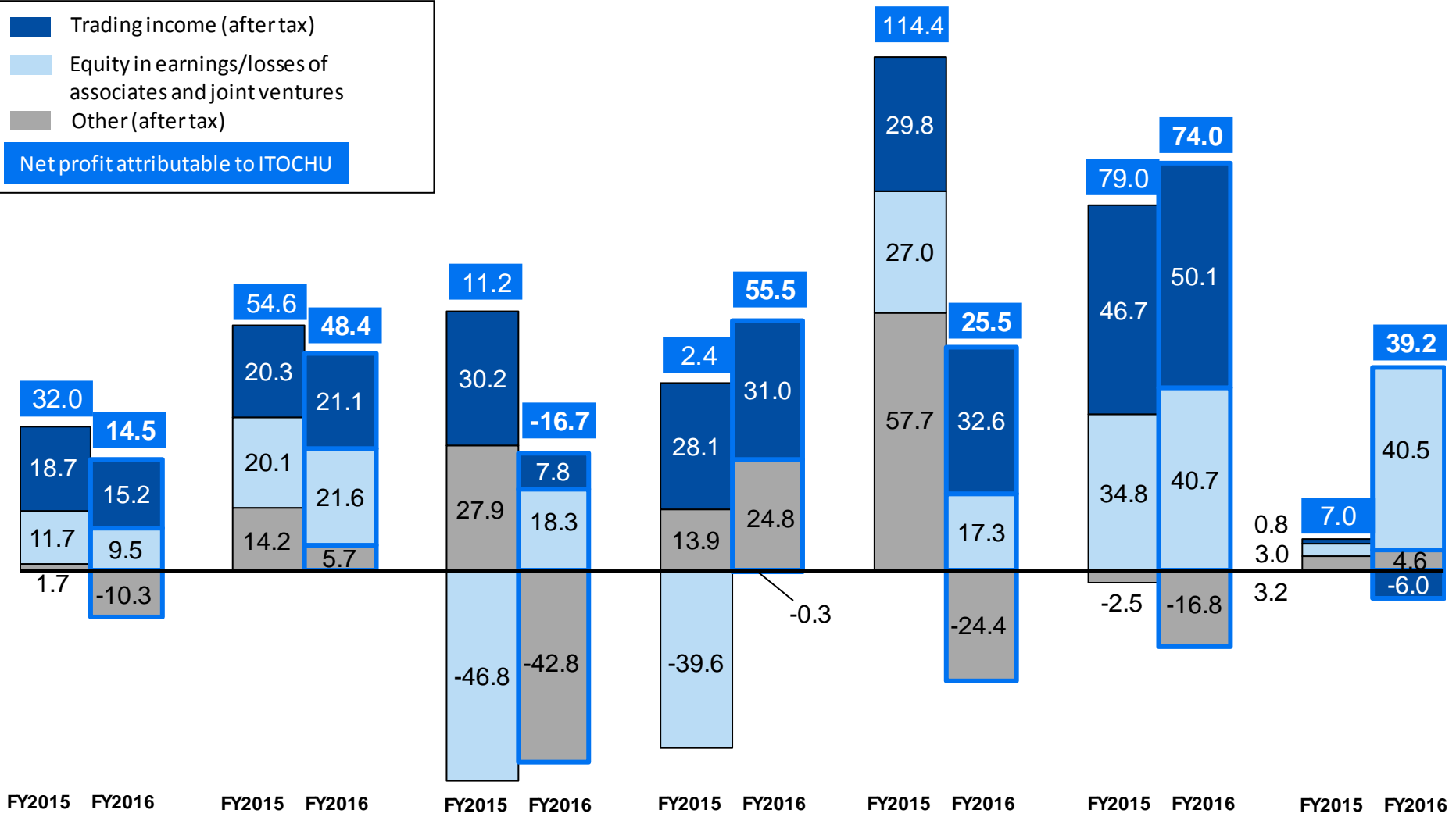
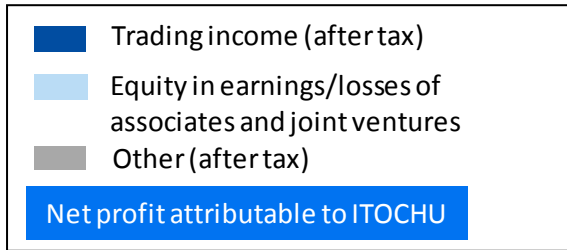
(Unit : billion yen)

Quarterly Net Profit Attributable to ITOCHU by Segment

	FY2015					FY2016				
	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year
Textile	5.0	7.2	8.8	10.9	32.0	4.7	11.4	7.1	- 8.7	14.5
Machinery	12.8	13.3	14.1	14.4	54.6	12.5	14.5	13.3	8.0	48.4
Metals & Minerals	18.5	9.7	18.6	- 35.5	11.2	14.3	6.9	- 1.2	- 36.7	-16.7
Energy & Chemicals	7.7	5.5	- 0.4	- 10.5	2.4	32.5	11.4	2.0	9.6	55.5
Energy	4.2	1.0	- 4.9	- 15.3	-14.9	28.8	6.6	- 4.9	6.3	36.7
Chemicals	3.5	4.6	4.5	4.7	17.3	3.7	4.9	6.8	3.3	18.7
Food	15.0	11.0	17.9	70.6	114.4	10.2	11.8	12.8	- 9.4	25.5
ICT, General Products & Realty	20.0	18.1	18.3	22.5	79.0	41.7	29.3	12.5	- 9.5	74.0
Forest Products & General Merchandise	5.1	5.1	7.9	5.8	24.0	29.6	7.9	2.6	- 25.3	14.8
ICT	9.9	5.0	5.2	10.0	30.0	7.3	4.7	7.0	10.7	29.7
Construction, Realty & Logistics	0.9	2.1	1.6	7.2	11.9	2.7	2.6	1.3	4.1	10.8
Financial & Insurance Business	4.1	5.9	3.6	- 0.5	13.1	2.2	14.0	1.6	0.9	18.7
Others, Adjustments & Eliminations	1.8	6.5	1.9	- 3.2	7.0	5.5	5.9	21.6	6.2	39.2
Total	80.8	71.4	79.1	69.2	300.6	121.5	91.3	68.2	- 40.6	240.4

(Unit : billion yen)

Operating Segment



Textile
 (Unit : billion yen)
Machinery
Metals & Minerals
Energy & Chemicals
Food
ICT, General Products & Realty
Other

Extraordinary Gains and Losses

	FY2015 Result	FY2016 Result	Increase/ Decrease
Gains related to investments	87.0	35.0	- 52.0
Equity in losses related to associates and joint ventures	- 91.5	- 6.0	+ 85.5
Income tax expense	- 6.0	39.0	+45.0
Gains(Losses) related to property, plant, equipment and intangible asset, Others	5.5	- 143.0	- 148.5
Total	- 5.0	- 75.0	- 70.0

(Unit : billion yen)

Outline of Losses in FY2016 result(vs Plan)

FY2016
Plan

¥330.0 bil.

Asset replacement and reduced future risks

approx. - ¥90.0billion

FY2016
Result

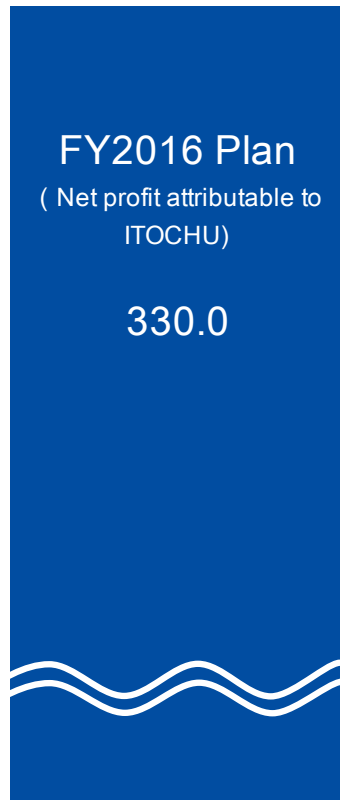
¥240.4 bil.

CITIC extra pick up +20.0
Buffer 20.0

mostly offsetted

WIDP(Impairment) -18.0
IMEA Coal(Impairment) -18.0
Dole(Impairment) -6.0

Textile -17.0	Bramhope Exit Java/Le Sportsac(Impairment)	-6.0 -8.5 etc.
Metal & Minerals -22.0	Sale of NCA assets Indonesia Coal loss IMEA Coal(Impairment)	-17.0 -2.5 -2.5
Food -14.5	Dole(Impairment) Dole Australia Exit	-11.5 -2.0 etc.
Forest Products & General Merchandise -31.0	ETEL (Impairment)	-31.0
Others		-5.5



(Unit : billion yen)

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