

December 13, 2013

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)

Representative Director and President: Masahiro Okafuji

Contact: Tomoyuki Takada

General Manager, Corporate Communication Division

(TEL. +81-3-3497-7291)

Notice of Adoption of International Financial Reporting Standards (IFRS)

Please be announced that the Board of Directors of ITOCHU Corporation has decided today that ITOCHU Corporation will start to disclose its consolidated financial statements in conformity with International Financial Reporting Standards (hereinafter called "IFRS") in its securities report for the fiscal year ending March 31 2014 prepared under the Financial Instruments and Exchange Act in Japan.

As for the annual financial results announcement to Tokyo Stock Exchange and consolidated financial statements prepared under the Company Act in Japan for the fiscal year ending March 31 2014, ITOCHU Corporation will prepare them in accordance with U.S. GAAP, as in prior fiscal years.

In addition, please be informed that the Management of ITOCHU Corporation will continue to measure its consolidated result of operation until the fiscal year ending March 31 2014, applying U.S. GAAP-based figures, and will change measurement of its operation by applying IFRS-based figures from the fiscal year ending March 31, 2015..

Disclosure schedule will be as follows:

May, 2014: Annual financial results announcement to TSE for the fiscal year ending March 31, 2014

-Annual results for the fiscal year ending March 31, 2014 (U.S.GAAP)

-Annual forecasts for the fiscal year ending March 31, 2015 (IFRS)

June, 2014: Consolidated financial statements prepared under the Company Act in Japan for the fiscal year ending March 31, 2014 (U.S GAAP)

Securities report under the Financial Instruments and Exchange Act in Japan for the fiscal year ending March 31, 2014 (IFRS)