

FY2011 1st Half Business Results Summary

November 5, 2010
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ITOCHU Corporation

1. Summary of FY2011 1st Half

- ◆ Summary of the FY2011 1st Half Business Environment 3
- ◆ Summary of FY2011 1st Half 4
- ◆ Gross Trading Profit / Net Income Attributable to ITOCHU by Segment 5~6
- ◆ Financial Position, Cash Flows 7~8

2. Forecast for FY2011

- ◆ Forecast for FY2011 10
- ◆ Forecast for FY2011 - Gross Trading Profit / Net Income Attributable to ITOCHU by Segment - 11~12
- ◆ Assumptions for FY2011 13

3. Key Measures

- ◆ Investment Review 15
- ◆ Earnings from Overseas Businesses 16
- ◆ Dividend Policy 17

4. Segment Information

- ◆ Division Companies 19~25

Exhibit

- ◆ ITOCHU's Equity Share (Sales Result) 27
- ◆ Quarterly Gross Trading Profit / Net Income Attributable to ITOCHU by Segment 28~29

1. Summary of FY2011 1st Half

2. Forecast for FY2011

3. Key Measures

4. Segment Information

Summary of the FY2011 1st Half

- ✓ Gross trading profit: ¥ 505.3 billion
- ✓ Net income attributable to ITOCHU: ¥103.0 billion
- ✓ Total ITOCHU stockholders' equity : ¥1 trillion and 119.4 billion
- ✓ Net DER: 1.54 times

Business Environment

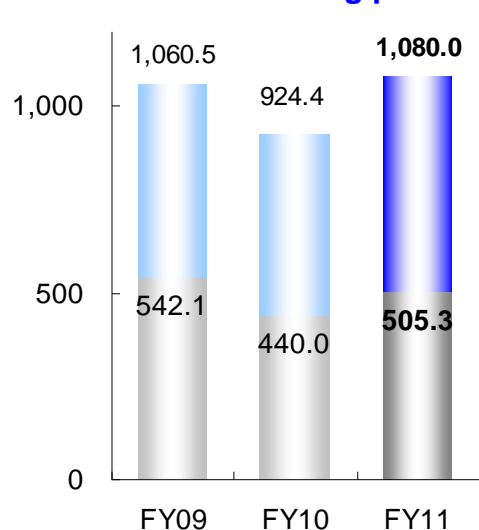
- ✓ Global economy continues its moderate recovery, especially in emerging countries.
- ✓ Chinese economy maintains its high growth rate, due to economic expansion measures by the government.
- ✓ U.S. economy continues its sluggish growth.
- ✓ Japanese economy recovers gradually, however, the pace of recovery slows.
- ✓ Commodity prices keep rising, supported by strong demand from emerging countries.
- ✓ Japanese yen appreciated significantly to the ¥80–¥85 level.

Summary of FY2011 1st Half

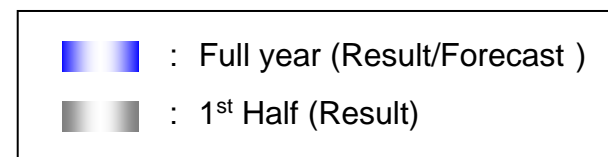
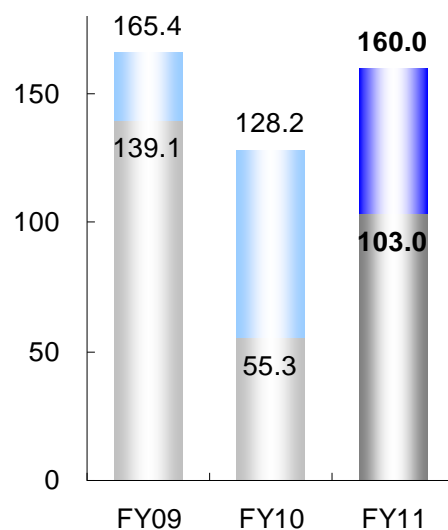


	FY2010	FY2011	Increase/Decrease		FY2011	
	1 st Half (a)	1 st Half (b)	(b)-(a)	%	Original Plan (c)	Progress (b)/(c)
Gross trading profit	440.0	505.3	+65.3	+15%	1,080.0	47%
Trading income	53.7	115.9	+62.2	+116%	260.0	45%
Equity in earnings of associated companies	20.8	37.7	+16.9	+81%	65.0	58%
Net income attributable to ITOCHU	55.3	103.0	+47.6	+86%	160.0	64%
Adjusted profit	76.0	157.6	+81.6	+107%	325.0	48%

Gross trading profit



Net income attributable to ITOCHU



(Unit : billion yen)

Gross Trading Profit by Segment



	FY2010 Result	FY2010 1 st Half (a)	FY2011 1 st Half (b)	Increase/ Decrease (b)-(a)	FY2011 Original Plan (c)	Progress (b)/(c)
Textile	102.7	45.6	60.8	+15.2	142.0	43%
Machinery	43.3	24.0	25.2	+1.2	54.0	47%
ICT, Aerospace & Electronics	136.4	61.7	60.9	-0.8	144.0	42%
Energy, Metals & Minerals	141.6	57.6	100.4	+42.8	211.0	48%
Metals & Minerals	55.0	21.9	60.9	+39.0	116.0	53%
Energy	86.6	35.7	39.5	+3.8	95.0	42%
Chemicals, Forest Products & General Merchandise	110.1	51.8	58.8	+7.0	118.0	50%
Forest Products & General Merchandise	50.3	22.3	27.3	+5.0	56.0	49%
Chemicals	59.8	29.6	31.5	+2.0	62.0	51%
Food	335.5	171.3	172.2	+1.0	340.0	51%
Finance, Realty, Insurance & Logistics Services	35.6	16.7	16.6	-0.1	46.0	36%
Finance, Insurance & Logistics Services	19.4	9.6	10.2	+0.6	24.0	43%
Construction & Realty	16.2	7.1	6.4	-0.7	22.0	29%
Other, Adjustments & Eliminations	19.2	11.4	10.4	-1.0	25.0	42%
Total	924.4	440.0	505.3	+65.3	1,080.0	47%

(Unit : billion yen)

Net Income Attributable to ITOCHU by Segment

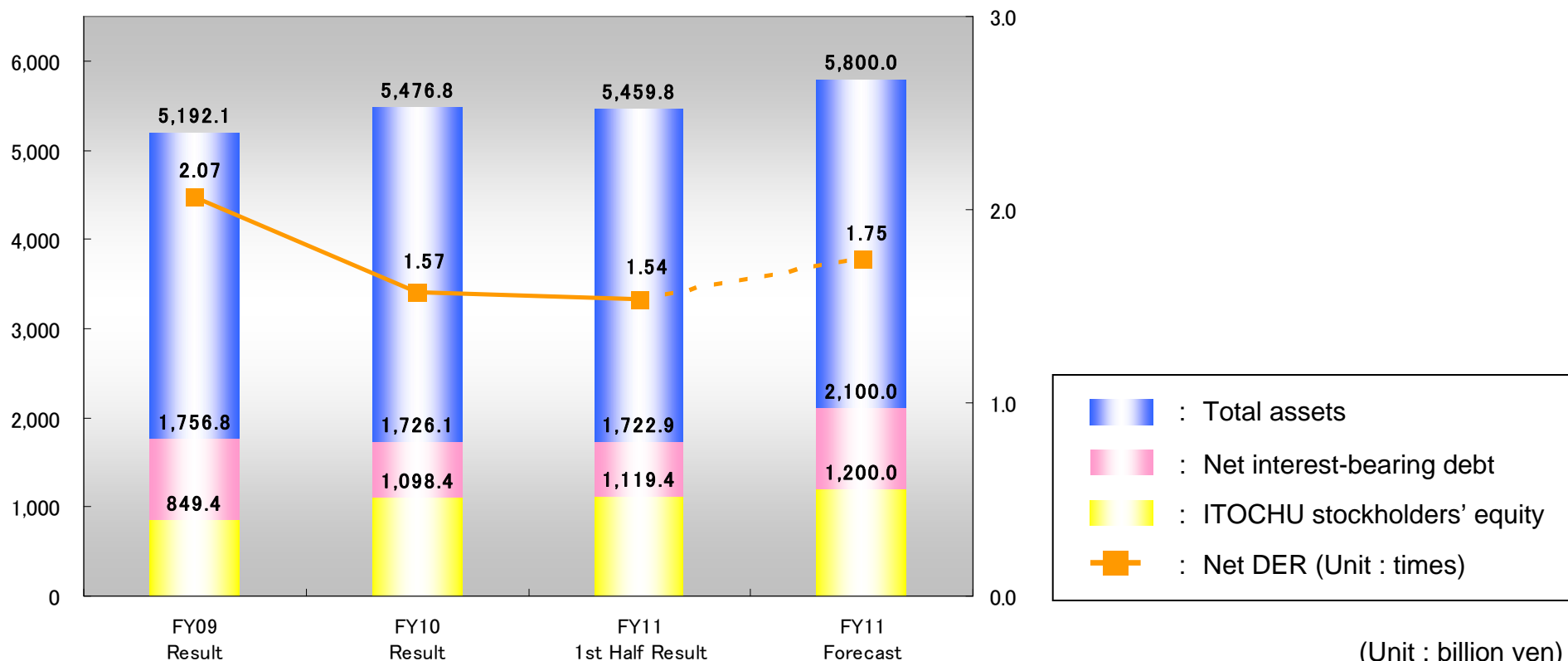
	FY2010 Result	FY2010 1 st Half (a)	FY2011 1 st Half (b)	Increase/ Decrease (b)-(a)	FY2011 Original Plan (c)	Progress (b)/(c)
Textile	22.4	7.1	7.1	-0.0	21.0	34%
Machinery	3.7	4.0	6.5	+2.5	8.0	81%
ICT, Aerospace & Electronics	6.0	1.2	4.6	+3.4	10.0	46%
Energy, Metals & Minerals	65.7	26.1	62.9	+36.9	115.0	55%
Metals & Minerals	42.9	16.7	55.4	+38.7	95.0	58%
Energy	22.8	9.4	7.5	-1.9	20.0	37%
Chemicals, Forest Products & General Merchandise	19.3	8.1	13.9	+5.7	20.0	69%
Forest Products & General Merchandise	4.7	0.5	6.7	+6.2	9.0	74%
Chemicals	14.6	7.6	7.2	-0.4	11.0	65%
Food	27.8	18.5	15.4	-3.1	27.0	57%
Finance, Realty, Insurance & Logistics Services	-4.2	2.3	0.2	-2.2	5.0	4%
Finance, Insurance & Logistics Services	-5.8	3.4	1.0	-2.4	2.0	50%
Construction & Realty	1.6	-1.0	-0.8	+0.2	3.0	-
Other, Adjustments & Eliminations	-12.4	-12.1	-7.6	+4.4	-46.0	-
Total	128.2	55.3	103.0	+47.6	160.0	64%

(Unit : billion yen)

Financial Position



	March 31, 2010 Result	September 30, 2010 Result	Increase/ Decrease	March 31, 2011 Original Plan
Total assets	5,476.8	5,459.8	-17.1	5,800.0
Net interest-bearing debt	1,726.1	1,722.9	-3.2	2,100.0
Total ITOCHU stockholders' equity	1,098.4	1,119.4	+21.0	1,200.0
Net DER	1.57 times	1.54 times	- 0.03 point	1.75 times

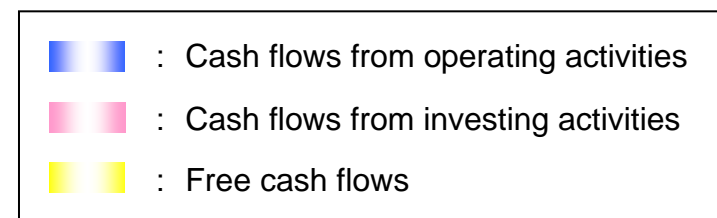
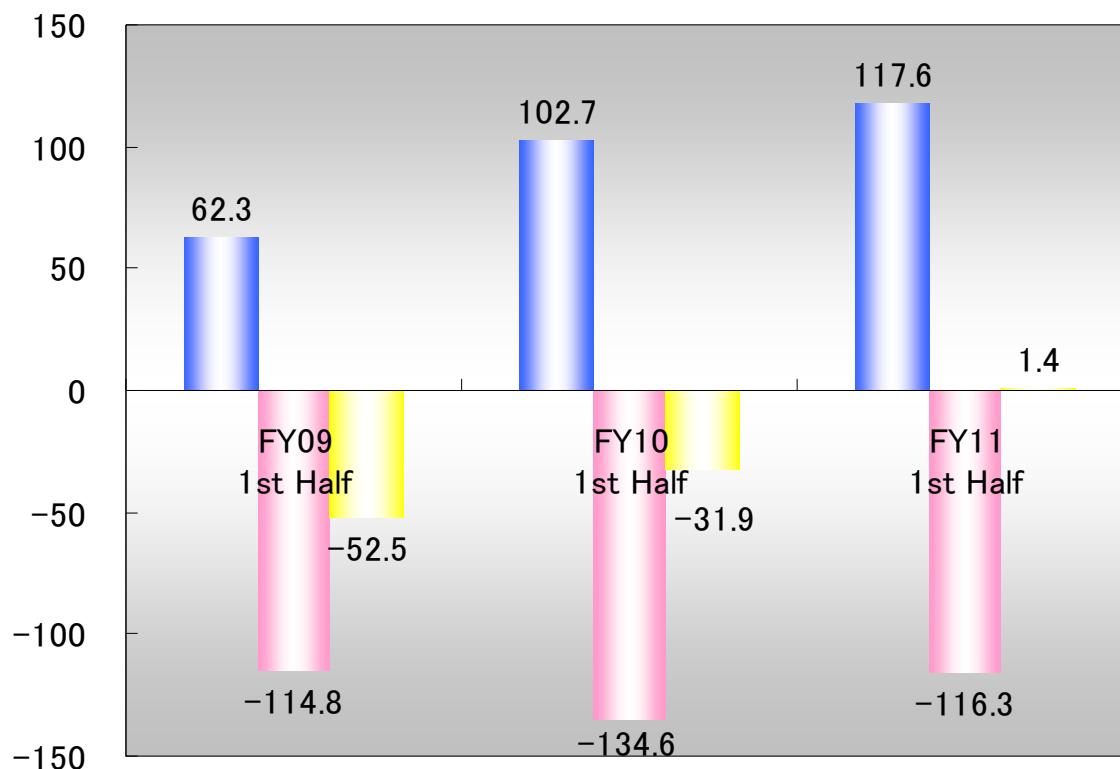


(Unit : billion yen)

Cash Flows



	FY2010 1st Half Result	FY2011 1st Half Result	Increase/Decrease
Operating activities	102.7	117.6	+15.0
Investing activities	-134.6	-116.3	+18.4
Financing activities	-56.0	-48.0	+8.0



(Unit : billion yen)

1. Summary of FY2011 1st Half

2. Forecast for FY2011

3. Key Measures

4. Segment Information

Forecast for FY2011



	FY2010 Result	FY2011 1 st Half Result	FY2011 Forecast
Gross trading profit	924.4	505.3	1,080.0
Trading income	147.4	115.9	260.0
Equity in earnings of associated companies	36.3	37.7	65.0
Net income attributable to ITOCHU	128.2	103.0	160.0
Total assets	5,476.8	5,459.8	5,800.0
Net interest-bearing debt	1,726.1	1,722.9	2,100.0
Total ITOCHU stockholders' equity	1,098.4	1,119.4	1,200.0
Net DER	1.57 times	1.54 times	1.75 times

◆ FY2011 Forecast is kept unchanged from the beginning of the year.

(Unit : billion yen)

Forecast for FY2011 - Gross Trading Profit by Segment -



	FY2010 Result	FY2011 1 st Half Result	FY2011 Forecast
Textile	102.7	60.8	142.0
Machinery	43.3	25.2	54.0
ICT, Aerospace & Electronics	136.4	60.9	144.0
Energy, Metals & Minerals	141.6	100.4	211.0
Metals & Minerals	55.0	60.9	116.0
Energy	86.6	39.5	95.0
Chemicals, Forest Products & General Merchandise	110.1	58.8	118.0
Forest Products & General Merchandise	50.3	27.3	56.0
Chemicals	59.8	31.5	62.0
Food	335.5	172.2	340.0
Finance, Realty, Insurance & Logistics Services	35.6	16.6	46.0
Finance, Insurance & Logistics Services	19.4	10.2	24.0
Construction & Realty	16.2	6.4	22.0
Other, Adjustments & Eliminations	19.2	10.4	25.0
Total	924.4	505.3	1,080.0

◆ FY2011 Forecast is kept unchanged from the beginning of the year.

(Unit : billion yen)

Forecast for FY2011 – Net Income Attributable to ITOCHU by Segment -



	FY2010 Result	FY2011 1 st Half	FY2011 Original Plan (a)	FY2011 Forecast (b)	Increase/ Decrease (b)-(a)
Textile	22.4	7.1	21.0	21.0	-
Machinery	3.7	6.5	8.0	8.0	-
ICT, Aerospace & Electronics	6.0	4.6	10.0	10.0	-
Energy, Metals & Minerals	65.7	62.9	115.0	115.0	-
Metals & Minerals	42.9	55.4	95.0	99.5	+4.5
Energy	22.8	7.5	20.0	15.5	-4.5
Chemicals, Forest Products & General Merchandise	19.3	13.9	20.0	20.0	-
Forest Products & General Merchandise	4.7	6.7	9.0	9.0	-
Chemicals	14.6	7.2	11.0	11.0	-
Food	27.8	15.4	27.0	27.0	-
Finance, Realty, Insurance & Logistics Services	-4.2	0.2	5.0	5.0	-
Finance, Insurance & Logistics Services	-5.8	1.0	2.0	2.0	-
Construction & Realty	1.6	-0.8	3.0	3.0	-
Other, Adjustments & Eliminations	-12.4	-7.6	-46.0	-46.0	-
Total	128.2	103.0	160.0	160.0	-

(Unit : billion yen)

Assumptions for FY2011



Assumptions for FY2011

	FY2010 Result	FY2011 Original Plan	FY2011 1Q Result	FY2011 2Q Result	(Reference) Sensitivities on net income attributable to ITOCHU against the 2 nd half forecast
Exchange rate(YEN / US\$)	93	90	92	88	¥ -0.7 billion (1 yen appreciation against US\$)
Interest(%)YEN TIBOR	0.5%	0.5%	0.4%	0.4%	¥ -1.3 billion (1% increase)
Crude oil(US\$ / BBL)*	62	79	77	79	± ¥ 0.1 billion (US\$1 / BBL increase/decrease)
Iron ore(US\$ / TON)*	60 (fine ore) 72 (lump ore)	114 (fine ore)** 137 (lump ore)**	120 (fine ore)** N.A. (lump ore)**	147 (fine ore)** N.A. (lump ore)**	} Please refer to the below.***
Hard coking coal(US\$ / TON)*	129	200**	200**	225**	
Thermal coal (US\$ / TON)*	70	98	98	98	Immaterial ***

* Crude oil is Brent crude oil. Iron ore and hard coking coal prices for FY2010 and thermal coal prices for FY2010 and FY2011 are the benchmark prices in Japan.

** FY2011 prices for iron ore and hard coking coal are prices that ITOCHU regards as general transaction prices based on the market, and the actual sales prices are decided based on negotiations with customers.

Prices for the 3rd quarter of FY2011 that ITOCHU regards are as follows:

Iron ore: US\$ 127 / TON; hard coking coal: US\$ 209 / TON

*** For reference, if the sales price per TON assumed varies by US\$1, the effect on 2nd half net income attributable to ITOCHU will be as follows:

Iron ore: ±¥0.3 billion; coal: ±¥0.2 billion

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

1. Summary of FY2011 1st Half

2. Forecast for FY2011

3. Key Measures

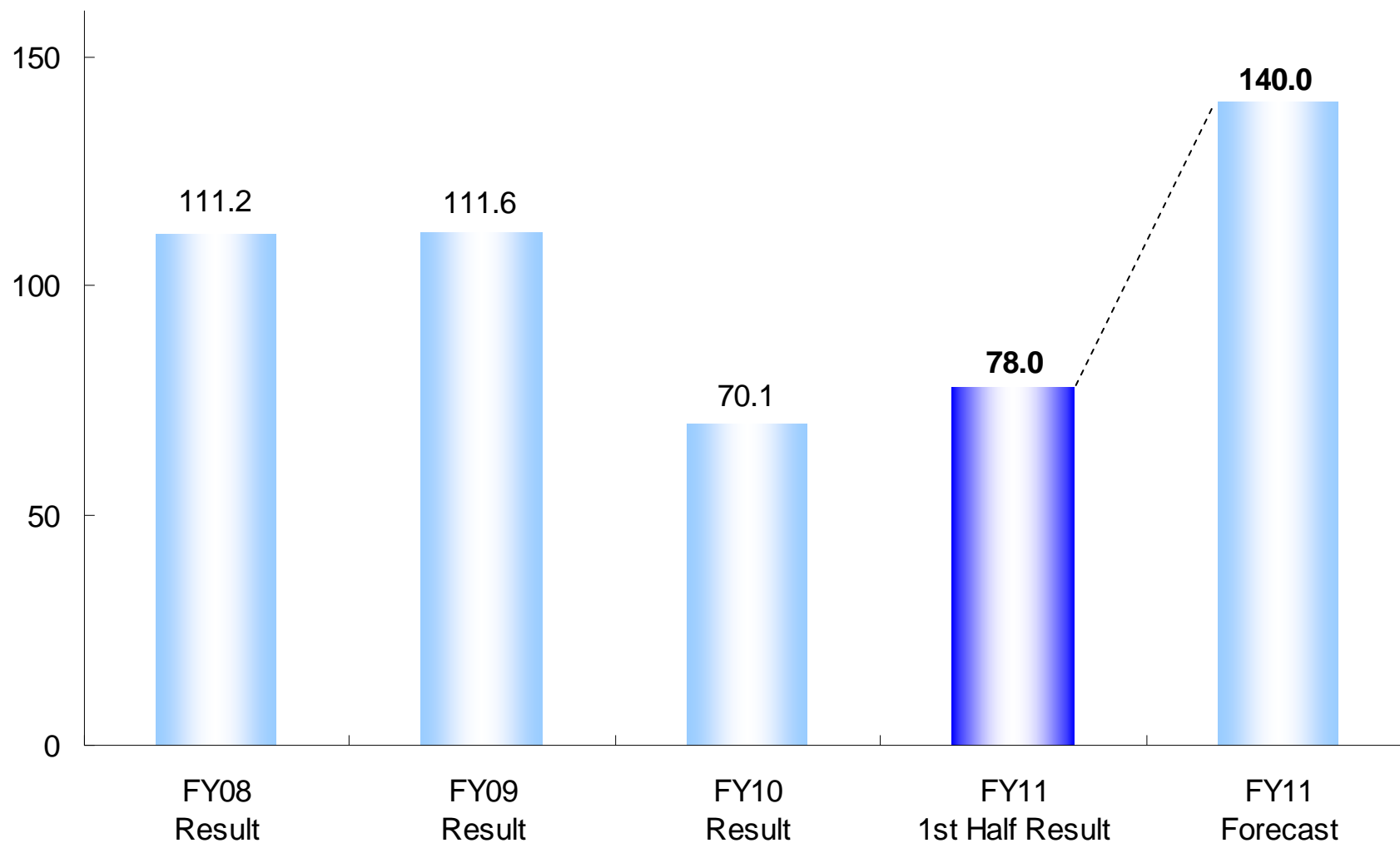
4. Segment Information

Investment Review



	FY2010	FY2011 1Q	FY2011 2Q	FY2011 1 st Half	FY2011
Natural Resource/ Energy-Related Sector	IMEA expansion Bio Ethanol (Brazil) ACG expansion etc.	Uranium Project in Namibia IMEA expansion ACG expansion etc.	Uranium Project in Namibia IMEA expansion ACG expansion Aston etc.	50 billion yen	Gross amount 250 billion yen Net amount 150 ~ 200 billion yen
	60 billion yen	20 billion yen	30 billion yen		
Consumer-Related Sector	TING HSIN ((CAYMAN ISLANDS) HOLDING CORP. Watakyu seimoa Corp. UNY, Leilian etc.	NIPPON ACCESS TOB etc.	Lucky Pai etc.	50 billion yen	
	120 billion yen	30 billion yen	20 billion yen		
Other Sectors	C.I. Kasei TOB ITOCHU Logistics TOB Century Tokyo Leasing Toda America, ENER-1 etc.	Advance Residence etc.	Domestic Logistics Fund Kenedix etc.	40 billion yen	
	100 billion yen	20 billion yen	20 billion yen		
Gross amount	280 billion yen	70 billion yen	70 billion yen	140 billion yen	
Net amount	240 billion yen			110 billion yen	

Earnings from Overseas Businesses



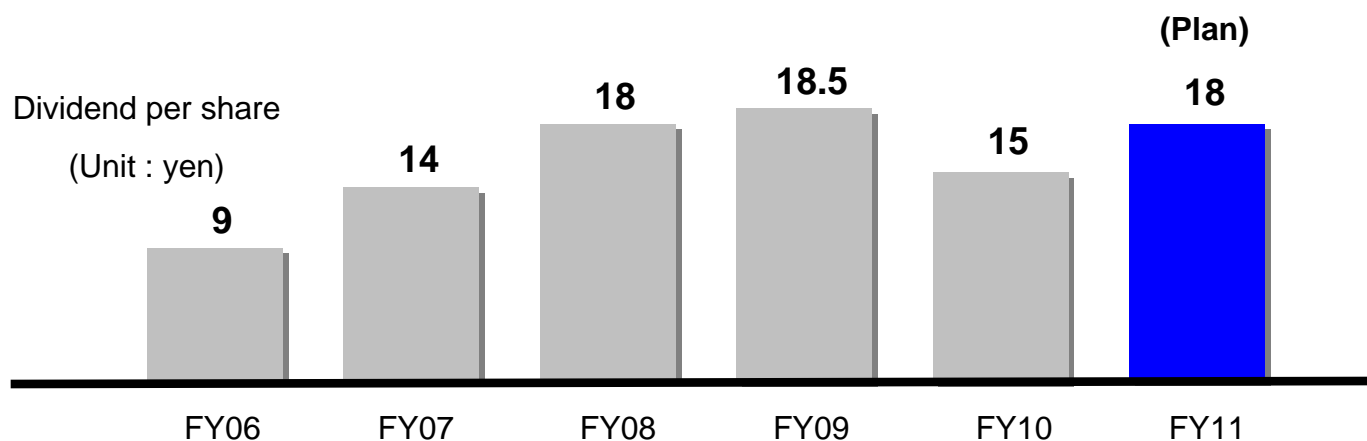
(Unit : billion yen)

Basic Dividend Policy

ITOCHU uses retained earnings to replenish stockholders' equity to promote its growth strategy as well as to maintain and reinforce its competitive power. ITOCHU's basic policy regarding dividend payments calls for giving consideration to consolidated performance and maintaining a stable distribution of returns to stockholders.

Dividend for FY2011

ITOCHU has decided to pay ¥9.0 per share for an interim dividend of FY2011. And at present, ITOCHU intends to pay ¥9.0 per share for the dividend at the end of FY2011, meaning that annual total dividend per share is ¥18.0.



1. Summary of FY2011 1st Half

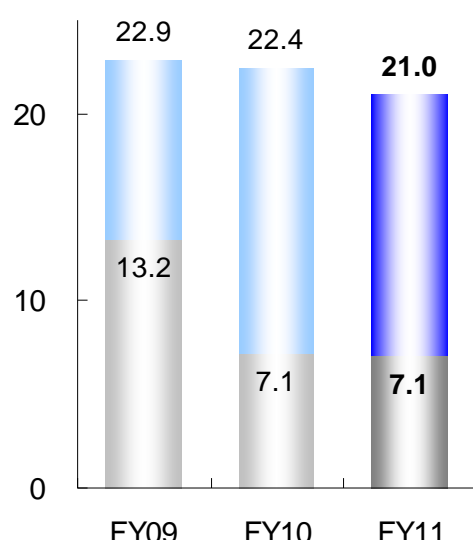
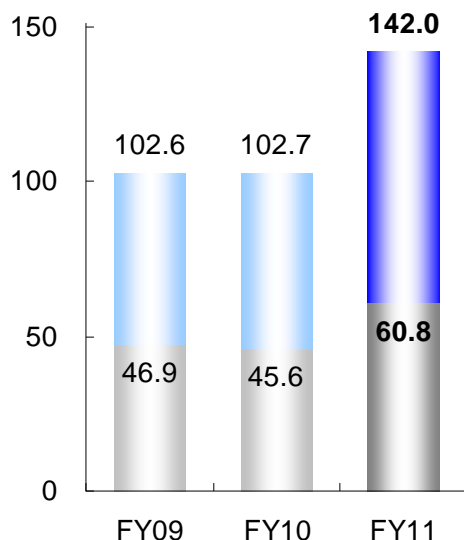
2. Forecast for FY2011

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4. Segment Information

Gross trading profit

Net income attributable to ITOCHU



■ : Full year (Result/Forecast)
■ : 1st Half (Result)

FY2011 1st Half Results

Despite a decrease in equity in earnings of associated companies, thanks to the contribution by newly acquired subsidiaries and affiliates, such as JAVA HOLDINGS CO., LTD. and LEILIAN CO., LTD., net income attributable to ITOCHU posted in the 1st half of FY2011 is ¥7.1 billion, a similar level with the 1st half of FY2010.

FY2011 Forecast

Even though the slump in the textile market is expected to continue, thanks to the contribution by newly acquired subsidiaries and affiliates, the initial target of net income attributable to ITOCHU of ¥21.0 billion is expected to be achieved.

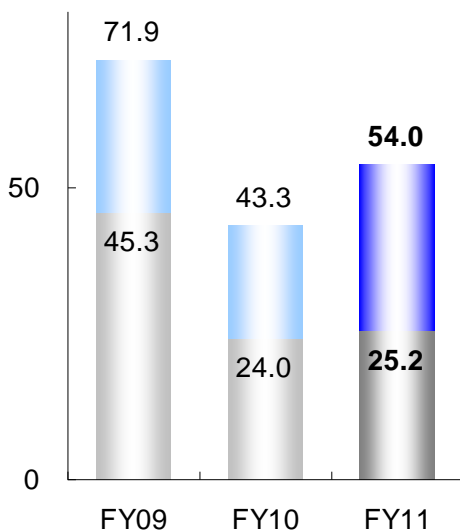
Profits / Losses from Major Group Companies

	1 st Half		Full Year	
	FY10	FY11	FY10	FY11
JOI'X CORPORATION	-0.5	-0.2	0.1	0.4
SANKEI COMPANY LIMITED	0.1	0.9	-0.1	1.6
ITOCHU Textile Prominent (ASIA) Ltd.	0.2	0.1	0.5	0.4
ITOCHU TEXTILE (CHINA) CO., Ltd.	0.3	0.3	0.9	1.0

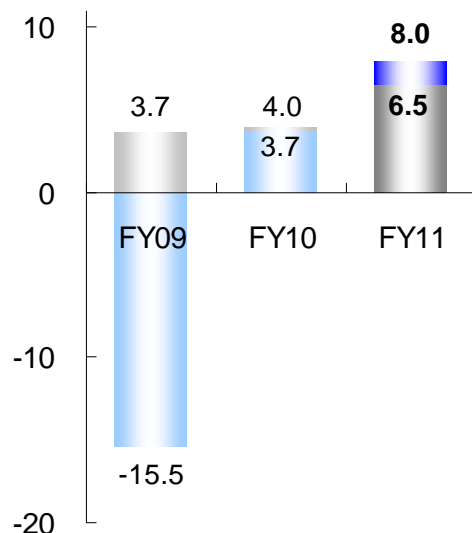
	FY10		FY11	
	1 st Half	Full Year	1 st Half	Full Year
Gross trading profit	45.6	102.7	60.8	142.0
Net income attributable to ITOCHU	7.1	22.4	7.1	21.0

(Unit : billion yen)

Gross trading profit



Net income attributable to ITOCHU



: Full year (Result/Forecast)
 : 1st Half (Result)

FY2011 1st Half Results

Thanks to the recovery in the automobile and construction machinery businesses, especially businesses related to emerging countries, and despite impairment loss on investment securities, net income attributable to ITOCHU posted in the 1st half of FY2011 is ¥6.5 billion, an increase of ¥2.5 billion from the 1st half of FY2010.

FY2011 Forecast

The automobile and construction machinery businesses will maintain their good conditions, and the initial target of net income attributable to ITOCHU of ¥8.0 billion is expected to be achieved.

Profits / Losses from Major Group Companies

	1 st Half		Full Year	
	FY10	FY11	FY10	FY11
ITOCHU Automobile America Inc.	-0.3	0.2	-1.0	0.2
ITOCHU CONSTRUCTION MACHINERY CO., LTD.	0.1	0.3	0.5	0.5

	FY10		FY11	
	1 st Half	Full Year	1 st Half	Full Year
Gross trading profit	24.0	43.3	25.2	54.0
Net income attributable to ITOCHU	4.0	3.7	6.5	8.0

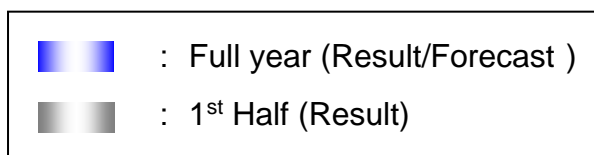
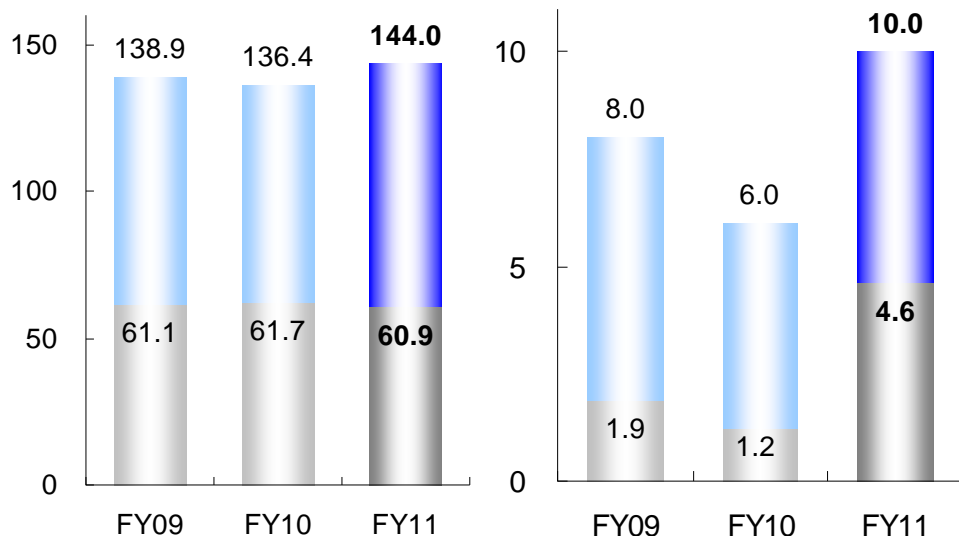
(Unit : billion yen)

ICT, Aerospace & Electronics



Gross trading profit

Net income attributable to ITOCHU



FY2011 1st Half Results

Despite a decrease of transaction volumes in the industrial machinery-related and ICT-related businesses, thanks to the increase in equity in earnings of associated companies, net income attributable to ITOCHU posted in the 1st half of FY2011 is ¥4.6 billion, an increase of ¥3.4 billion from the 1st half of FY2010.

FY2011 Forecast

Overall, these businesses are expected to keep on track with the initial plan, and the initial target of net income attributable to ITOCHU of ¥10.0 billion is expected to be achieved.

Profits / Losses from Major Group Companies

	1st Half		Full Year	
	FY10	FY11	FY10	FY11
ITOCHU Techno-Solutions Corporation	1.6	1.5	6.8	6.6*
ITC NETWORKS CORPORATION	0.9	0.4	1.6	1.3*
Excite Japan Co., Ltd.	-0.1	**	0.0	0.1*
SPACE SHOWER NETWORKS INC.	0.0	0.0	-0.1	0.0*

* Annual forecasts announced by respective companies *share

** Not disclosed because financial results not yet announced

	FY10		FY11	
	1st Half	Full Year	1st Half	Full Year
Gross trading profit	61.7	136.4	60.9	144.0
Net income attributable to ITOCHU	1.2	6.0	4.6	10.0

(Unit : billion yen)

Energy, Metals & Minerals



Gross trading profit

Net income attributable to ITOCHU

FY2011 1st Half Results

Despite a poor operation in petroleum product transactions, thanks to the rising prices of iron ore, coal and crude oil; an increase in the sales volume of iron ore and coal; an increase in dividends received from the LNG business; a gain on property and equipment-net and an increase in equity in earnings of associated companies, net income attributable to ITOCHU posted in the 1st half of FY2011 is ¥62.9 billion, an increase of ¥36.9 billion from the 1st half of FY2010.

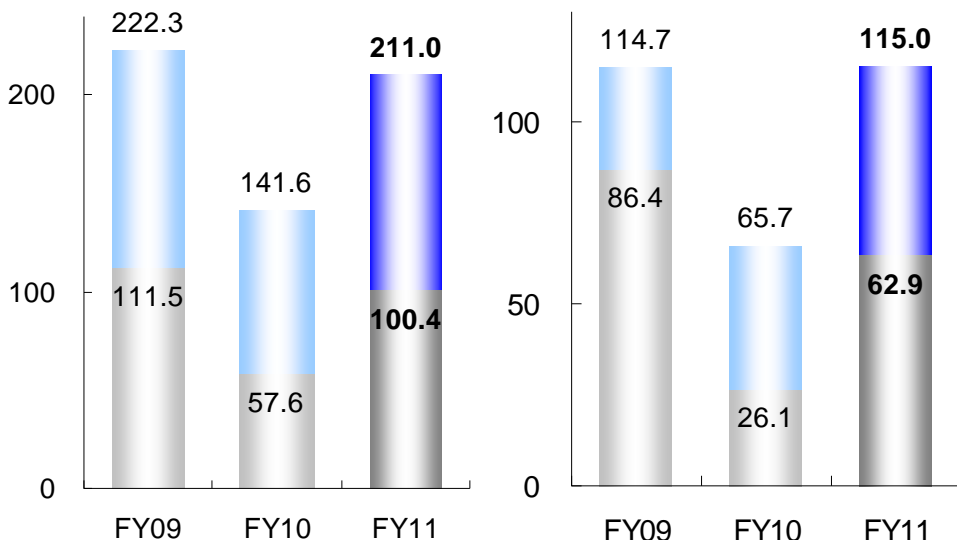
FY2011 Forecast

The Energy division has revised its forecast of net income attributable to ITOCHU to ¥15.5 billion, a decrease of ¥4.5 billion, due to poor operation in petroleum product transactions. On the other hand, the Metals & Minerals division has revised its forecast to ¥99.5 billion, an increase of ¥4.5 billion, thanks to the prices of iron ore and coal staying above initial assumptions. The initial target of ¥115.0 billion, for the segment as a whole, is expected to be achieved.

Profits / Losses from Major Group Companies

	1st Half		Full Year	
	FY10	FY11	FY10	FY11
ITOCHU Minerals & Energy of Australia Pty Ltd	14.5	47.0	34.1	82.2
Iron Ore	7.7	26.1	21.0	N.A.
Coal	5.8	20.8	14.6	N.A.
Marubeni-Itochu Steel Inc.	-0.9	3.2	2.7	6.0*
Brazil Japan Iron Ore Corporation	1.0	3.7	4.0	N.A.
ITOCHU Oil Exploration (Azerbaijan) Inc.	1.4	5.3	6.9	9.4
Dividend from LNG (PBT)	3.6	5.5	8.9	N.A.

* Annual forecasts announced by the company xshare



■ : Full year (Result/Forecast)
■ : 1st Half (Result)

Gross trading profit

Net income attributable to ITOCHU

	FY10		FY11		FY10		FY11	
	1st Half	Full Year	1st Half	Full Year	1st Half	Full Year	1st Half	Full Year
Metals & Minerals	21.9	55.0	60.9	116.0	16.7	42.9	55.4	99.5
Energy	35.7	86.6	39.5	95.0	9.4	22.8	7.5	15.5
Total	57.6	141.6	100.4	211.0	26.1	65.7	62.9	115.0

(Unit : billion yen)

Chemicals, Forest Products & General Merchandise



Gross trading profit

Net income attributable to ITOCHU

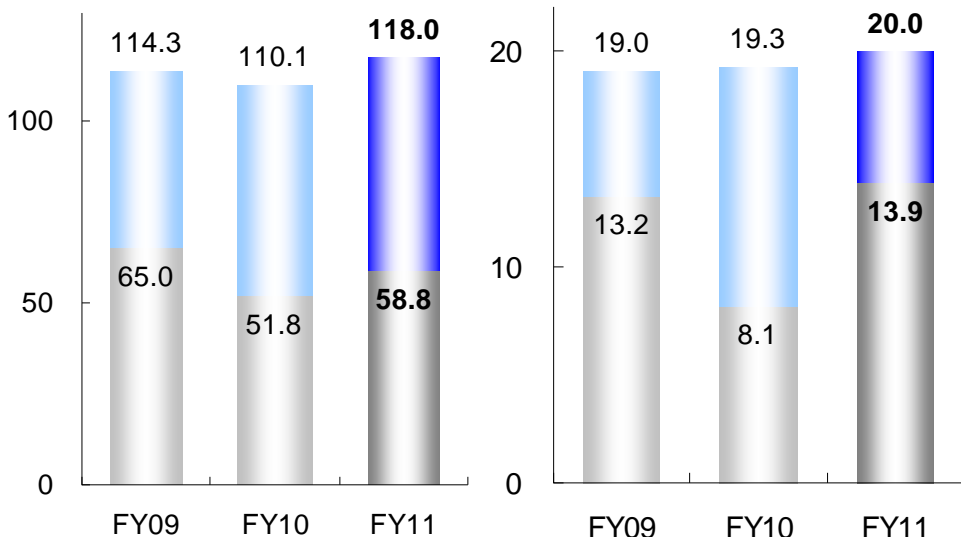
FY2011 1st Half Results

Despite the absence of a net gain on bargain purchase in acquisition of C. I. Kasei Company, Limited, thanks to a boom in the pulp and natural rubber market, a bottoming out in the housing markets in both North America and Japan as well as stable market conditions in the Chemicals division, net income attributable to ITOCHU posted in the 1st half of FY2011 is ¥13.9 billion, an increase of ¥5.7 billion from the 1st half of FY2010.

FY2011 Forecast

Despite the good progress made in the 1st half, the initial target of ¥20.0 billion is being maintained, since uncertainty regarding market conditions prevails.

Profits / Losses from Major Group Companies



: Full year (Result/Forecast)
 : 1st Half (Result)

	1 st Half		Full Year	
	FY10	FY11	FY10	FY11

	1 st Half		Full Year	
	FY10	FY11	FY10	FY11
PrimeSource Building Products, Inc.	1.5	2.1	4.7	N.A.
ITOCHU Kenzai Corp.	0.1	0.3	0.2	0.5
Japan Brazil Paper and Pulp Resources Development Co., Ltd.	-1.4	1.9	-0.7	N.A.
ITOCHU CHEMICAL FRONTIER Corporation	0.9	1.0	1.9	2.0
ITOCHU PLASTICS INC.	0.8	1.1	1.9	2.2
C.I.Kasei Co., Ltd.	1.8	0.8	2.0	1.0

Gross trading profit

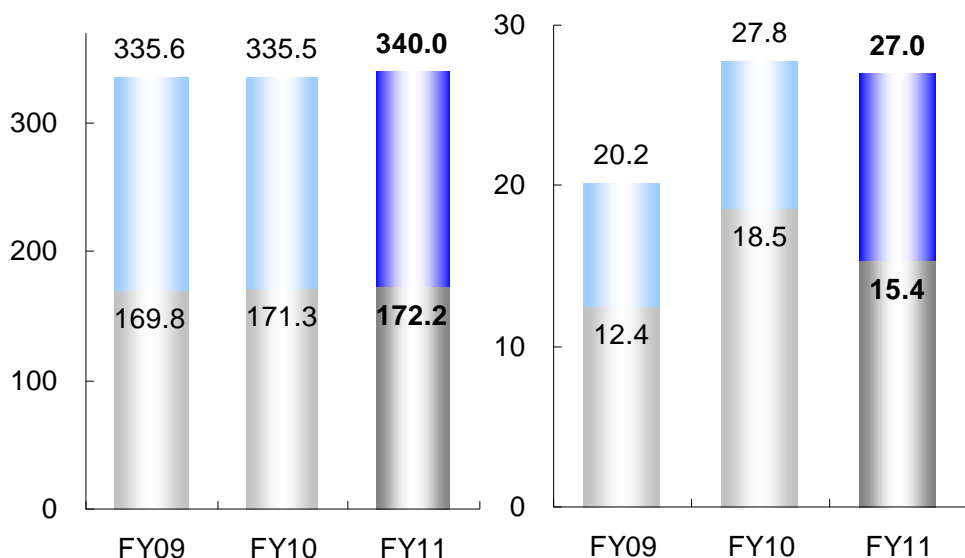
Net income attributable to ITOCHU

	FY10		FY11		FY10		FY11	
	1 st Half	Full Year	1 st Half	Full Year	1 st Half	Full Year	1 st Half	Full Year
Forest Products & General Merchandise	22.3	50.3	27.3	56.0	0.5	4.7	6.7	9.0
Chemicals	29.6	59.8	31.5	62.0	7.6	14.6	7.2	11.0
Total	51.8	110.1	58.8	118.0	8.1	19.3	13.9	20.0

(Unit : billion yen)

Gross trading profit

Net income attributable to ITOCHU



: Full year (Result/Forecast)
 : 1st Half (Result)

FY2011 1st Half Results

Despite an increase in the transaction volume and the improvement of the cost structure in the food distribution sector, due to the absence of a gain on sales of investments, net income attributable to ITOCHU posted in the 1st half of FY2011 is ¥15.4 billion, a decrease of ¥3.1 billion from the 1st half of FY2010.

FY2011 Forecast

Overall, businesses are expected to keep steady their performance, especially in the food distribution sector, and the initial target of net income attributable to ITOCHU of ¥27.0 billion is expected to be achieved.

Profits / Losses from Major Group Companies

	1 st Half		Full Year	
	FY10	FY11	FY10	FY11
FamilyMart Co., Ltd.	3.1	3.6	4.7	5.5*
Yoshinoya Holdings Co., Ltd.	-0.1	-0.2	-4.3	0.0*
Fuji Oil Co., Ltd.	1.2	**	2.7	2.6*
TING HSIN (CAYMAN ISLANDS) HOLDING CORP.	1.1	1.3	8.7	N.A.

* Annual forecasts announced by respective companies *share

** Not disclosed because financial results not yet announced

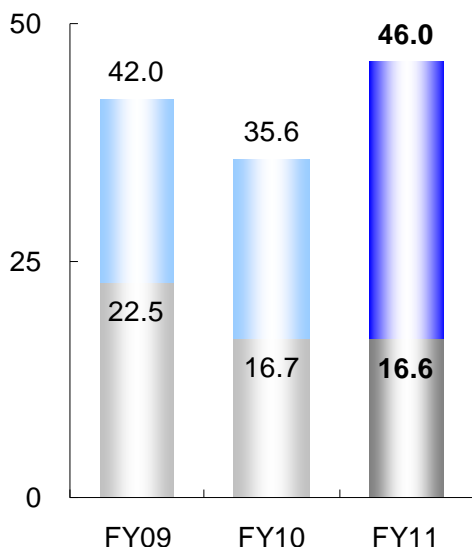
	FY10		FY11	
	1 st Half	Full Year	1 st Half	Full Year
Gross trading profit	171.3	335.5	172.2	340.0
Net income attributable to ITOCHU	18.5	27.8	15.4	27.0

(Unit : billion yen)

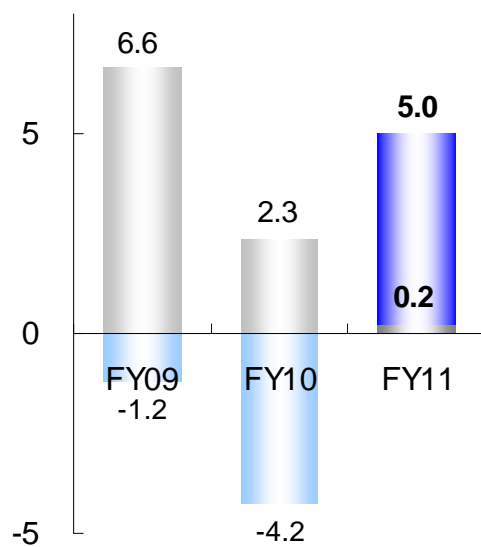
Finance, Realty, Insurance & Logistics Services



Gross trading profit



Net income attributable to ITOCHU



: Full year (Result/Forecast)
 : 1st Half (Result)

FY2011 1st Half Results

Despite the improvement in the performance of financial service subsidiaries, due to a worsened performance in condominium development and the absence of gain on bargain purchase in acquisition of ITOCHU LOGISTICS CORP., net income attributable to ITOCHU posted in the 1st half of FY2011 is ¥0.2 billion, a decrease of ¥2.2 billion from the 1st half of FY2010.

FY2011 Forecast

Overall, businesses are expected to keep on track with the initial plan, and the initial target of net income attributable to ITOCHU of ¥5.0 billion is expected to be achieved.

Profits / Losses from Major Group Companies

	1 st Half		Full Year	
	FY10	FY11	FY10	FY11
Orient Corporation	0.7	0.5	-6.2	*
ITOCHU Finance Corporation	-0.1	0.3	-1.7	0.4
FX PRIME Corporation	0.0	0.1	0.0	**
ITOCHU Property Development, Ltd.	-1.1	-2.1	0.5	1.8
ITOCHU LOGISTICS	1.8	0.4	2.0	0.7

* Not disclosed because in some cases there are discrepancies between figures calculated (using forecast announced by the company×share) and actual equity in earnings.

** Not disclosed because the company does not disclose performance forecast as an individual company.

Gross trading profit

	FY10		FY11	
	1 st Half	Full Year	1 st Half	Full Year
Finance, Insurance & Logistics	9.6	19.4	10.2	24.0
Construction & Realty	7.1	16.2	6.4	22.0
Total	16.7	35.6	16.6	46.0

Net income attributable to ITOCHU

	FY10		FY11	
	1 st Half	Full Year	1 st Half	Full Year
Finance, Insurance & Logistics	3.4	-5.8	1.0	2.0
Construction & Realty	-1.0	1.6	-0.8	3.0
Total	2.3	-4.2	0.2	5.0

(Unit : billion yen)

【Exhibit】

ITOCHU's Equity Share (Sales Result)



	FY2008 Result	FY2009 Result	FY2010 Result	FY2011			FY2011 Forecast
				1Q Result	2Q Result	1 st Half Result	
Oil, Gas (1,000B/D*)	57	42	39				38

* B/D : BBL/day, Natural Gas converted to crude oil equivalent using 6,000cf = 1 BBL.

	FY2008	FY2009	FY2010	FY2011			FY2011 Forecast
				1Q	2Q	1 st Half	
Iron ore (Unit : million t)	8.8	9.7	12.1	3.1	3.1	6.2	13.3
IMEA	8.8	9.7	9.7	2.5	2.5	5.0	10.4
Brazil Japan Iron Ore Corporation (NAMISA)	-	-	2.5	0.6	0.6	1.2	2.9

	FY2008	FY2009	FY2010	FY2011			FY2011 Forecast
				1Q	2Q	1 st Half	
Coal (Unit : million t)	7.2	7.1	8.0	2.2	2.0	4.2	8.0

【Reference】 IMEA Profit Result (Unit : billion yen)

	FY2008	FY2009	FY2010	FY2011			FY2011 Forecast
				1Q	2Q	1 st Half	
IMEA	38.5	71.2	34.1	22.9	24.0	47.0	82.2
Iron ore	23.8	39.6	21.0	13.9	12.3	26.1	N.A.
Coal	13.5	35.1	14.6	10.0	10.9	20.8	N.A.

Quarterly Gross Trading Profit by Segment



	FY2008	FY2009	FY2010					FY2011	
	Full Year	Full Year	1Q	2Q	3Q	4Q	Full Year	1Q	2Q
Textile	115.2	102.6	20.4	25.2	30.8	26.3	102.7	29.4	31.4
Machinery	99.1	71.9	11.5	12.5	7.5	11.8	43.3	11.3	13.9
ICT, Aerospace & Electronics	139.0	138.9	28.7	33.0	33.2	41.5	136.4	27.9	33.0
Energy, Metals & Minerals	127.5	222.3	25.1	32.4	37.8	46.2	141.6	49.8	50.6
Metals & Minerals	50.0	110.7	9.9	11.9	14.5	18.7	55.0	34.4	26.5
Energy	77.5	111.6	15.2	20.5	23.4	27.5	86.6	15.4	24.2
Chemicals, Forest Products & General Merchandise	122.6	114.3	23.6	28.3	29.2	29.0	110.1	27.5	31.3
Forest Products & General Merchandise	74.3	66.0	9.9	12.4	13.9	14.1	50.3	12.6	14.7
Chemicals	48.3	48.3	13.7	15.9	15.3	14.9	59.8	14.9	16.6
Food	324.7	335.6	82.5	88.8	86.2	78.0	335.5	81.9	90.4
Finance, Realty, Insurance & Logistics Services	41.4	42.0	7.9	8.9	8.1	10.8	35.6	8.1	8.5
Finance, Insurance & Logistics Services	21.5	22.3	4.7	4.9	4.7	5.0	19.4	5.5	4.8
Construction & Realty	19.9	19.8	3.1	4.0	3.3	5.8	16.2	2.6	3.8
Other, Adjustments & Eliminations	25.1	33.0	6.7	4.7	3.2	4.6	19.2	3.6	6.8
Total	994.5	1,060.5	206.3	233.7	236.1	248.3	924.4	239.5	265.9

(Unit : billion yen)

Quarterly Net Income Attributable to ITOCHU by Segment



	FY2008	FY2009	FY2010					FY2011	
	Full Year	Full Year	1Q	2Q	3Q	4Q	Full Year	1Q	2Q
Textile	20.5	22.9	0.8	6.3	6.1	9.2	22.4	2.6	4.5
Machinery	21.4	-15.5	-0.4	4.4	-2.3	1.9	3.7	0.3	6.2
ICT, Aerospace & Electronics	14.6	8.0	-0.6	1.8	-0.8	5.6	6.0	1.8	2.8
Energy, Metals & Minerals	105.7	114.7	5.6	20.5	16.3	23.2	65.7	26.2	36.7
Metals & Minerals	55.9	83.8	5.9	10.8	10.8	15.4	42.9	26.7	28.7
Energy	49.8	30.9	-0.3	9.7	5.5	7.9	22.8	-0.5	8.0
Chemicals, Forest Products & General Merchandise	19.7	19.0	2.2	5.9	4.5	6.6	19.3	5.5	8.4
Forest Products & General Merchandise	8.3	12.0	-0.6	1.2	1.2	2.9	4.7	2.7	4.0
Chemicals	11.4	7.0	2.8	4.8	3.3	3.6	14.6	2.8	4.4
Food	18.7	20.2	13.0	5.5	7.4	1.9	27.8	7.8	7.5
Finance, Realty, Insurance & Logistics Services	10.8	-1.2	2.0	0.3	-0.7	-5.9	-4.2	-1.5	1.7
Finance, Insurance & Logistics Services	13.0	-4.4	2.5	0.9	-0.4	-8.8	-5.8	0.0	1.0
Construction & Realty	-2.2	3.2	-0.5	-0.5	-0.3	2.9	1.6	-1.5	0.7
Other, Adjustments & Eliminations	6.0	-2.8	-2.2	-9.9	-5.3	4.9	-12.4	-2.5	-5.1
Total	217.3	165.4	20.4	34.9	25.3	47.5	128.2	40.2	62.7

(Unit : billion yen)

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, 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.

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