

CSR for ITOCHU Corporation

Over the more than 150 years since its founding, ITOCHU Corporation has consistently embraced the spirit of the Ohmi Merchants and their “*sampo yoshi*” (Good for the seller, Good for the buyer, and Good for society) philosophy. By organically linking our diverse lineup of products and services, complex functions and markets on a global scale to create a business that helps find solutions to society’s challenges, we will fulfill our corporate philosophy of “Committed to the Global Good.”

Basic Policies for CSR Promotion FY2012-FY2013

ITOCHU Corporation has established the basic policies for CSR promotion based on its medium-term management plan, and strives to implement CSR through its core business activities.

1. Strengthening communication with stakeholders through a front-line approach
2. Promoting businesses that help solve social issues
3. Strengthening supply chain management (Respect for human rights and consideration for the environment)
4. Promoting education on CSR and environmental conservation
5. Involving in and contributing to development of local and global communities

ITOCHU’s Participation in the United Nations Global Compact

In April 2009, ITOCHU Corporation joined the United Nations Global Compact, a global initiative to achieve sustainable growth of the international community. In the compliance of the Global Compact’s ten principles in the areas of human rights, labour, environment and anti-corruption, ITOCHU is striving to fulfill its corporate philosophy of “Committed to the Global Good.”



ITOCHU Mission & Value

ITOCHU Mission

Committed to the Global Good

The ITOCHU group respects the individual, society, and the future in its Commitment to the Global Good.

ITOCHU Values & 5 self-tests

	Visionary	Am I communicating vision and moving forward with others?
	Integrity	Am I proud to say I am involved in the work?
	Diversity	Am I including the ideas and skills of a variety of people to create the best result?
	Passion	Am I taking responsibility for and caring intensely about what I am doing?
	Challenge	Am I actively trying new things and pursuing innovative solutions?

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Positioning of the CSR Digest 2012

We at ITOCHU Corporation believe that corporate social responsibility (CSR) lies in corporate thought and action on the question of how to play a role in building sustainable societies through business activities. This booklet focuses on introducing the wide range of business activities pursued by ITOCHU Corporation around the world to help solve social issues. Please see page 18 for details on the disclosure of CSR-related information.

• Reporting Period

This report principally covers actual data for the fiscal year beginning on April 1, 2011, and ended on March 31, 2012 (FY2012). However, some of the most recent information on our activities and initiatives are also included.

• Publication

October 2012

• Inquiries

ITOCHU Corporation
 CSR Promotion & Global Environment Department,
 Corporate Communications Division
 Tel: +81-3-3497-4069 Fax: +81-3-5474-7296
 E-mail: csr@itochu.co.jp

We will strive to solve social issues and create new corporate value through CSR rooted in the front lines of business.

"Sampo yoshi" and the Corporate Philosophy of "Committed to the Global Good"

Ever since Chubei Itoh I originally founded ITOCHU, we have followed the Ohmi merchant philosophy of "*sampo yoshi*" (Good for the seller, Good for the buyer, and Good for society), and continually apply it in our daily business activities. Businesses that simply pursue their own returns and ignore returns for society will not last. If returns are generated for both customers and a company, and people become more affluent and comfortable, leading to the realization of a sustainable society, then the company will enjoy stable returns as a natural result. The ITOCHU Group corporate philosophy of "Committed to the Global Good" expresses this "*sampo yoshi*" spirit on a large scale.

Currently, we are in an age when the good quality of "earnings" is being required. I believe that it requires our employees around the world to reevaluate what their work means for society and to utilize ITOCHU's technologies and financial resources to address the growing array of social issues. We must create an environment in which each employee can create such vision. Further, we need to link that vision to the opening up of new markets, and to use the resulting superior products and services as new profit drivers as we grow and expand. I believe that is how we need to approach the corporate philosophy of "Committed to the Global Good." As one facet of the implementation of this corporate philosophy, ITOCHU has participated in the United Nations Global Compact since 2009. As we conduct our daily business activities, we will always keep uppermost in our minds the spirit of "*sampo yoshi*" and the corporate philosophy of "Committed to the Global Good."

Working toward Further Reform Aimed at Strengthening Our Front-Line Capabilities

ITOCHU has successfully overcome a variety of changes in its operating environment. That success was possible because we were quick to focus on growth areas and seek out our foothold in markets where we can "Earn." To promptly grasp growth potential, it is important to keep close to the customer. This makes it possible to more accurately forecast demand, which in turn makes it possible to advance into new businesses while limiting risk. What is important is to continually enhance the "sensitivity" needed to perceive change. If we can do that, then I believe that we will be able to continue opening up new growth markets, even in the current difficult business environment.

It is on the front lines that the necessary sensitivity is refined. And it is also on the front lines that the environment is cultivated where we establish new businesses, taking into account the problems faced by society and expectations toward us. Through internal reforms, we have steadily strengthened our front-line capabilities, but to create a solid earnings platform it will be necessary to strengthen them even further. In fact, the implementation of reforms to strengthen front-line capabilities is a task that is never completed. ITOCHU has entered a new growth stage. We will link social issues and social expectations to business development, and strive to achieve dramatic growth.



President & Chief Executive Officer

Masahiro Okafuji



Enthusiasm of Pulp Producers: Green Economy Project – CENIBRA’s Environmental Business Initiatives

ITOCHU believes that informing the public about where products originate is vital to its role as a trading company. Accordingly, since 2009 ITOCHU has conducted the “Documentary Report Project on Supply Chains,” offering a glimpse across the entire supply chain of individual products that it handles. This report, from Kazuma Yamane, covers the supply chain from the production of pulp in Brazil to the making of everyday paper tissues.



Research Period: March 2012

Front-line Report: Kazuma Yamane

Nonfiction writer and
Dokkyo University Department of Economics
Specially-Appointed Professor

Visited Brazil for the first time in 1972, and has done on-site research in Brazil about 20 times. In 1996 sponsored the Amazon’s first international environmental symposium as representative of Future Association Amazon, an NGO. In 1997, he received an award for distinguished service from the Para state legislature. Brazil and the Amazon are the starting point of his outlook on life and his environmental awareness.



Ipatinga - Minas Gerais,
Brazil

Islands of Green Amidst Treeless Hills

Tissue paper is a product that we use everyday. I heard that pulp from CENIBRA, in Brazil, is the raw material for the well-known Nepia brand of tissue paper. To see the site where the pulp is produced, I traveled to Brazil to visit Ipatinga City in the state of Minas Gerais.

Ipatinga, a small city with a population of about 250,000 people, is located about 700 kilometers northeast of São paulo.

This was my 20th trip to Brazil since 1972, but my first visit to Minas Gerais. As the plane from São paulo entered Minas Gerais, I began to see a line of low, gently rolling mountains. On the surface of the mountains, I was surprised at the conspicuous reddish-brown clear areas. Through the window of the plane, I could see the western edge of the Atlantic Rainforest. This rainforest used to cover 1.3 million square kilometers, or about 3.3 times the size of Japan, but 93% of the rainforest has been lost, and today only 91,000 square kilometers remains.

However, as the plane approached Ipatinga, I began to see many dark green areas in the Rio Doce river basin’s barren mountain surfaces and small flat spaces. I later learned that these were CENIBRA plantations.

STEP 1 ▶▶▶



15 Million Seedlings per Year

In one day, 50,000 eucalyptus logs are fed into the production line. That means that large quantities of eucalyptus seedlings are necessary for planting, more than 50,000 a day, and CENIBRA uses its own nursery to produce 100% of the seedlings it needs. At the nursery, which is like a large test plantation, highly experienced Japanese specialists from Oji Paper, which is the lead shareholder, provide enthusiastic guidance about seedling development. To select rootstocks that are highly resistant to aridity, changes in temperature, insect pests, and wind; match the soil; and will grow well, 10,000 seed plants are created each year by crossbreeding rootstock (100 x 100). After trial planting, the best rootstocks are selected. The rootstocks selected in this way are known as clones, and the branches and leaves of the rootstocks (5 to 8 cm scions) are cut and placed in a small pot, in which they grow into 20 – 30 cm seedlings in 70 to 80 days. If all goes well, they are then sent on to the plantation site. At the nursery, 15 million seedlings are produced in a year. The cost competitiveness of pulp producers is said to be based on the growth of the eucalyptus trees, which are the raw material. CENIBRA continually repeats the process of seed improvement, patiently taking time and selecting the best seed plants. Outstanding cost competitiveness is maintained by painstakingly producing each individual seed stock in-house.



An eucalyptus seedling

CENIBRA’s extensive seed beds

About CENIBRA

CENIBRA was established on September 13, 1973, as a Japan–Brazil joint venture project after a decision by the Japanese Cabinet. Japan Brazil Paper and Pulp Resources Development Co., Ltd. (JBP), which was a joint venture by large Japanese pulp and paper companies, OECF, and ITOCHU Corporation, owned 48.5% of CENIBRA. The other 51.5% was owned by Brazil's Companhia Vale do Rio Doce (currently Vale S.A.). CENIBRA began operations in March 1977. Subsequently, in 2001 JBP acquired shares in CENIBRA that were owned by Companhia Vale do Rio Doce, and today CENIBRA is operated with 100% Japanese capital. JBP is owned by 14 companies, including Oji Paper (48.98%) and ITOCHU (32.11%) (as of the end of June 2012). It is the seventh largest hardwood market pulp producer in the world, and sales in fiscal 2011 were \$728 million.

column 1

In harmony with local communities

Moving Ahead in Tandem with Local Communities and Farmers

CENIBRA is moving ahead with contracts under which it consigns the plantations to local farmers and then purchases the logs that they cultivate. Many of the farming families operate pastureland, but the eucalyptus plantations turn barren areas into green areas, and the income is more than from farming, so it is a very attractive business for the farming households. The contract farmer that I visited was satisfied with the stable income from eucalyptus plantations. The “contract plantations,” which began in 1985, already number 1,200, with total plantation area of 25,000 hectares. This is a new business model that helps the environment through the greening of barren areas and also reduces plantation costs for CENIBRA.



STEP 2 ▶▶▶



Tree
planting /
Felling

Logs That Can Be Harvested in 7 Years



Tree logging

The plantations of CENIBRA are interspersed among an area the size of the Kanto Plain, or about 17,000 square kilometers. Those were the green areas I saw out of the plane window when we were nearing Ipatinga. CENIBRA's holdings total 255,000 hectares, about the size of Kanagawa Prefecture.

I was able to visit one of the plantations. First, the employees open holes in the surface soil with a digging machine. Then other employees use a metal tube to plant the seedlings in the soil, and finally employees with a water supply hose sprinkle water on the seedlings and apply fertilizer.

Each hectare of eucalyptus trees grown in this way yields 41 cubic meters of wood a year, with harvesting conducted after seven years. The speed of this growth supports the international competitiveness of CENIBRA. At the harvest site, the arm of the harvester grabs and cuts the eucalyptus trees, which have grown to about 30 meters. It takes about 20 seconds to harvest one tree and turn it into a log. The efficiency of the process was hard to believe.

Forest Certification and 70 Awards

Near the plantation and the harvesting area, there is a temporary tent that is used for the workers to take breaks and have lunch. I was surprised at the thorough approach to appropriate working conditions. The reason is that the industrial use of forest resources entails the strict observance of such things as conservation of the natural environment, maintenance of biodiversity, and contributions to the workers and the local community. We have reached an age in which the only companies that survive will be those that market products that have been “certified” as clearing a management process that meets these social requirements.



A tent where the workers can rest

In 2005, CENIBRA became the first company to simultaneously receive FSC (Forest Stewardship Council) forest certification and CERFLOR (Sistema Brasileiro de Certificação Florestal) forest certification. In total, the company has received 3,828 environmental licenses.

CENIBRA's eucalyptus plantations are not connected in any way to the harvesting of primary forests. Out of CENIBRA's holdings, an area of 103,000 hectares is sustaining the ecosystem as permanent forest reserve or legal forest reserve. These reserves account for about 40% of the forest holdings. Just since 2000, CENIBRA has received 70 awards, which is an indication of their passionate commitment to the environment.

Initiatives targeting biodiversity

Conservation and Breeding of Rare Endangered Species

Over many years, much forest area has been lost, and CENIBRA is working to restore natural forests. In an area totaling 300 hectares that constitute natural forest, the company is planting 40 varieties of tree seedlings, a total of 70,000 seedlings a year.

A representative example of these efforts to sustain and restore biodiversity is the Reserva Particular do Patrimônio Natural (RPPN) Macedonia Farm. I wanted to visit when I heard that endangered birds are protected and bred here.

The forests in this area are the habitat of a pheasant family bird with the Brazilian name mutum (a type of curassow). The mutum inhabits only in the Americas, so there are very few



people in Japan who know of it. When I first saw it, I was impressed with the black, rather large bird that flew slowly and walked like a chicken. The conservation, breeding, and release activities, are, in the final analysis, Brazil's version of the Japanese programs for the crested ibis and white stork. It was

STEP 3 >>>



Saving Energy and Handling Wastewater and Odors



Logs of eucalyptus trees

Sheeted pulp for shipment

In the huge log yard at the pulp mill, there were mountains of eucalyptus logs brought in by truck and rail. Pulp is shipped in the form of sheets that look much like dried sake lees that are used as a raw material for *amazake*. The paper mills that buy the pulp dissolve the boards with water and use the fiber as raw material to make paper for specific needs, such as for tissues or printing.

Pulp plants require large quantities of water and fuel. The production process also generates substantial amounts of odors and wastewater. CENIBRA conducts rigorous daily monitoring of odors outside the plant grounds and of the degree of contamination of wastewater. The environmental facilities here are top level. In addition, the bark from the logs is used in biomass electric power generation, and the lignin, an impurity that is generated during the cooking process, is used as fuel for in-house power generation. In these ways, a rigorous approach to energy conservation is implemented.

The amount of water consumed in the production process has been reduced to one-fifteenth the level in 1977, and the amount of bleaching agent has been reduced 32% in comparison with 2006 (available chlorine equivalent units). The amount of electricity purchased has declined 29%, and boiler fuel is down 82% (both in comparison with 2011). Everywhere I looked, I saw this type of innovation and effort in the areas of production and the environment.

This progress is the fruit of daily efforts to improve operations and cut costs, on a base of papermaking technology from Japan, which is at the world's highest level. ISO 9001 and ISO 14001 certifications have been acquired.

STEP 4 >>>

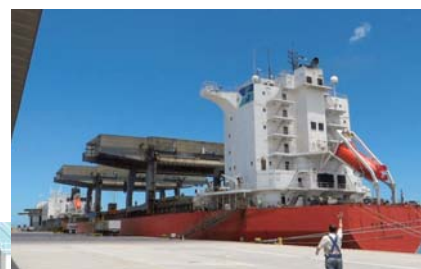


Specialized Shipping Terminal for Pulp Export (5.5 Million Tons a Year)

Annual sales of this pulp total 1.2 million tons, with 90 customers in 25 countries. Sales to the domestic Brazilian market are handled directly by CENIBRA (5%), while exports are handled by ITOCHU Corporation. Exports to Asia, including Japan, are increasing, and now account for 48% of total exports. Exports to overseas destinations are shipped from Portocel, which is on the Atlantic Coast about 375 kilometers away from the mill. Each day, about 3,200 tons are carried to Portocel via the Vitoria a Minas Railway.

Portocel (full company name Terminal Especializado de Barra do Riacho S.A.) is owned 49% by CENIBRA and 51% by Fibria S.A. (Brazilian pulp maker). The world's largest specialized pulp terminal, it exported 5.5 million tons of pulp in 2011. Brazil is in the process of establishing its infrastructure. In this setting, the fact that CENIBRA had, in advance, secured a rail transport route from the mill to a port, and owned a shipping port, was one of the sources of CENIBRA's cost competitiveness.

A vessel for exporting pulp berthed at the port of Portocel



The pulp is loaded on a ship at a special port for export

21 years ago that CENIBRA, with partners Crax NPO and Crax Internacional, began working to prevent the extinction of these birds with the conservation, breeding, and release project.

The base for those activities is in the forest. There are seven endangered bird species being raised in cages, awaiting release, including the mutum and the Black-fronted Piping Guan. I received a several-hour presentation from a CENIBRA team, and I was overwhelmed with their enthusiasm. As a result of continued breeding and release, 20% of the world's mutum are on the Macedonia Farm. The curassows have been around since 4,000 to 5,000 years ago, and they are considered to be something like the "coelacanth" of birds. As a result, CENIBRA's enthusiastic activities are well-known in Brazil.

Activities to conserve and breed rare endangered species have a significant educational effect. At the Macedonia Farm,



they are also working to welcome ordinary environmental visitors (6,000 a year) and offer school teacher training (1,760 people). The public school teachers who have received training here have already gone on to teach 220,000 students. I admired the manner in which the program to raise local environmental awareness has been enriched.

STEP 5 ▶▶▶

Processing

400 Million Boxes of Tissue Paper Annually



Finished product

After I came back to Japan, I visited the Oji Nepia Nagoya Plant (Kasugai City, Aichi Prefecture), which is a major user of CENIBRA pulp and is the maker of Nepia brand tissue paper.

When I observed the final production line of the Nagoya Plant, which has an area equivalent to about two Tokyo Domes, I was overwhelmed by the scene of high-speed tissue packaging. The production volume reaches 400 million boxes a year.

The process of making tissue paper uses only one gram of pulp fiber per liter of water, to realize the soft texture that is easy on the skin. However, the ultra-thin tissue has two-ply construction, with the side that touches the skin using soft fibers and the back side using slightly stiffer fibers for support. The fibers that are used on the easy-on-the-skin portion are made from CENIBRA pulp from Brazil. The CENIBRA pulp is produced with 100% plantation trees, and the raw material eucalyptus trees are produced and managed by the company from the individual seedling stage. Today, when environmental problems are the focus of attention, this traceability gives consumers a sense of security.

Remark

Concluding the Observation

Kazuma Yamane

Tissue paper, an everyday product that I have always used without really thinking about it, is made from raw materials that are obtained through rigorous consideration for the environment and hard work. It was at just this point when the theme of the United Nations Conference on Sustainable Development, known as Rio +20, was released: "Green Economy." The eco business advanced by CENIBRA is certainly a desirable "green economy," I think. CENIBRA's implementation of environmental measures should be studied by many other companies.



WEB

Documentary Report Project on Supply Chains

More detailed information on the progress of the Documentary Report Project on Supply Chains to date is presented on the ITOCHU website. Back issues are also available for viewing.



http://www.itochu.co.jp/en/csr/supply_chain/

Past Documentary Reports



Vol.1

From Raw Cotton to T-shirts



Vol.2

Coffee from Central America



Vol.3

How Chocolate Reaches Your Doorstep

Highlight



Fashion Earth PROJECT

We understand that it is part of our mission as a general trading company to analyze industry-specific issues and to provide solutions to them while conducting a broad array of business activities. In 2010, ITOCHU Corporation, originally engaging in the textile business, launched the Fashion Earth PROJECT to combat global warming with the participation of apparel manufacturers.

In 2010, the Fashion Earth PROJECT was launched.

As global warming intensifies, action to protect the environment is a major challenge for the apparel industry. However, cost and design constraints make it difficult for any single company to independently develop eco-friendly products and barriers to entry are seen as high. Under these circumstances, ITOCHU Corporation, which has its origins in the textile business and which now holds a powerful network in the apparel industry, launched an anti-global warming program with the participation of apparel companies. Called Fashion Earth PROJECT (FEP), this program is being run in collaboration with Hakuhodo DY Media Partners, Inc., which has a proven track record in environmental communications.

Under the FEP, participating companies purchase product tags with the project logo, called FEP tags, from the FEP Office at the price of 10 yen each so that the Office can contribute the amount resulting from deducting operation expenses from FEP

tag sales to environmental conservation activities. Participating companies are entitled to affix FEP tags to their products to sell them as carbon offset products. In the first year, the project acquired an emission quota generated from a wind power generation project in India and other projects recognized by the United Nations as CO₂ reduction projects to grant a right to emit one kilo of carbon dioxide per single blue FEP tag.

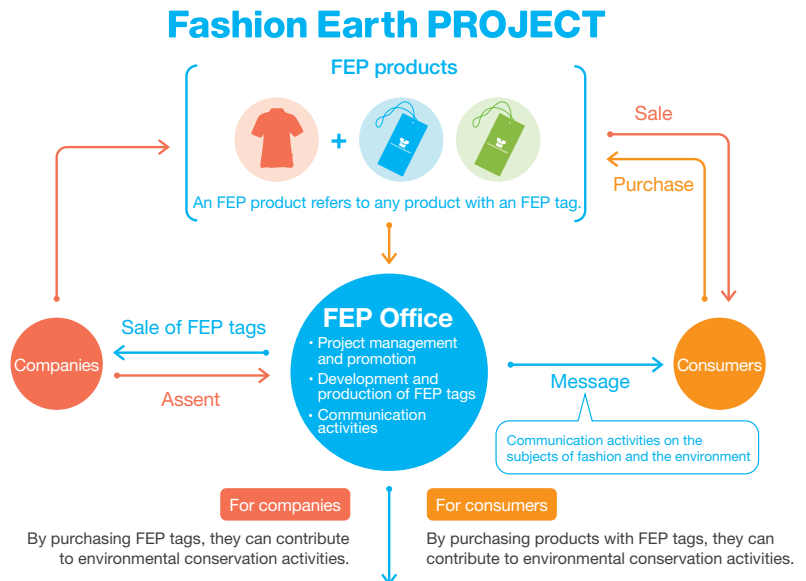
The FEP is open to any company irrespective of size and allows participants to carry out environmental conservation activities in combination with consumers through the message printed on the tags. As of June 2012, the project had the participation of 15 companies and the FEP tags were introduced to more than 50 brands. The project helped reduce CO₂ emissions by at least 4,100 tons.

Number of participating companies and brands
(as of June 28, 2012)

15 companies and 51 brands

Current FEP's CO₂ emissions reduction
(as of June 28, 2012)

4,133 tons



Action for environmental conservation

Part of the FEP tag revenues will be spent on support for the CO₂ reduction project.



A comment from ITOCHU Corporation

Kazutoshi Fukushima
Apparel Department 2

“Our planet and fashion are linked. We want to be continuously excited by fashion, so we will now start with what we can do.” On the basis of this concept, we launched the Fashion Earth PROJECT. With the help of many parties, our activities are steadily expanding. We will work together with participating companies to protect Japan’s four seasons and the environment that enable us to enjoy fashion.

In 2011, CO₂ emissions were cut through the activities for saving Japan's forests.



A blue FEP tag and a green FEP tag

As a second initiative, the FEP started offering green FEP tags in cooperation with more trees, a general incorporated association operating forest conservation activities with Ryuichi Sakamoto as representative. This initiative is aimed at helping to reduce CO₂ by encouraging tree thinning and domestic forest development. Tags printed with a message stressing the importance of forest conservation are offered to apparel manufacturers and part of the tag sales will be spent on forest conservation activities.

This initiative takes advantage of the offset credit scheme known as J-VER, which was established by the Ministry of the Environment in 2008 (VER stands for "verified emission reduction"). Under the J-VER scheme, greenhouse gas emissions reduction and absorption achieved in forest conservation activity and other projects are verified and J-VER offset credits are issued. Each green FEP tag comes with an emissions right of 250 grams verified and issued as a result of more trees' tree thinning, forest development, and other forest conservation efforts.

In the future, the FEP will introduce this kind of know-how to many different initiatives in a bid to further expand the platform of environmental conservation activities in which manufacturers, consumers, non-profit organizations, and many different stakeholders are united.



A forest after tree thinning

moreTrees®

A comment from more trees



Mr. Shinkichi Mizutani
Executive Director
more trees

Forests not only absorb and fixate carbon dioxide; they have many other functions as well, including reducing flooding, conserving soil, and preserving biodiversity. These advantages are in fact indispensable to those of us who live in urban areas, yet we tend to feel that forests are distant from us. more trees is working to provide opportunities to link cities with forests from diverse perspectives. We hope that the Fashion Earth PROJECT will further bolster the links with forests through fashion. If it eventually increases forest cover, that would be fantastic.



more trees' forest

"Why not start with what you can do?"

We wondered what we could do as a brand for our planet. When seeking any CSR action, we were fortunate to learn about the Fashion Earth PROJECT led by ITOCHU Corporation for reducing CO₂. Two years have already passed since then. Based on a global and natural concept and featuring the participation of end users, this project is now indispensable to our SIMPLE LIFE brand. This season, we will continue to play an active part in this project on a total of four channels: men's and ladies' items through department stores and through general merchandise stores (GMS).

From a modest beginning, we are now contributing to the environment. "Let's take action with the FEP!"



A scene of the exhibition

A comment from a participating company



Mr. Masahiro Hamabe
General Manager
Merchandising Department
Simple Life Group
RENOWN INCORPORATED

ITOCHU Global CSR Map

Conducting ITOCHU CSR through Business Activities

ITOCHU Corporation is a general trading company with business operations worldwide. Through business domains spanning upstream areas like raw materials to downstream areas such as retailing, ITOCHU is working through trading and business investment to support the lives of people everywhere.

- Textile** Textile Company
- Machinery** Machinery Company
- Metals & Minerals** Metals & Minerals Company
- Energy & Chemicals** Energy & Chemicals Company
- Food** Food Company
- ICT, General Products & Realty** ICT, General Products & Realty Company
- Headquarters** Headquarters

Japan

Textile

Highlight
Fashion Earth P7

Fashion Earth PROJECT



China

Metals & Minerals

Integrated Recycling Business at Dalian Changxing Island, China



ICT, General Products & Realty

Contributions to Local Communities in Overseas Distribution Business

Spain

Spain

Metals & Minerals

Partnership with Abengoa Solar of Spain in the Solar Thermal Power Generation Business



India

Textile

Pre Organic Cotton Program



Malaysia

Textile

Conserving Forests with HUNTING WORLD



Headquarters

Activities to Restore the Tropical Rainforests and Conserve Borneo's Ecosystem



Indonesia

ICT, General Products & Realty

Karawang Industrial Park Aims for Harmony with Indonesian Society



Kenya

ICT, General Products & Realty

Participation in the Green Belt Movement through MOTTAINAI Campaign



Machinery

Supporting Disaster Control by Supplying Medical Equipment



Food

Karada Smile Project



ICT, General Products & Realty

Development of Energy and Smart IT Infrastructure Business Utilizing IT



ICT, General Products & Realty

Promoting Protection of Water Resources and Resource Recycling



ICT, General Products & Realty

Contributing to Environmental Conservation just by Living; Adoption of "Green Power" Generated with Natural Energy



Philippines

Headquarters/Overseas Offices

Support for Manila Hemp Plantation Rehabilitation Project



U.S.A.

Machinery

World's Largest Wind Farm Goes into Operation



Metals & Minerals

Establishment of Soligent, LLC, Largest Solar Distribution Company in US



Energy & Chemicals

Initiatives in Lithium-ion Battery-related Business



Food

Promotion of Food Resource Procurement Focused on Stable Supply and Assured Safety



Brazil

Energy & Chemicals

Promoting Plant-derived Energy Business



Highlight
▶ P3

ICT, General Products & Realty

Environment-conserving Business of CENIBRA



Textile Company

We will continue to strengthen alliances with leading partners and create new businesses, maintaining a focus on adding value for our customers while remaining competitive.

CSR at the Textile Company

Contributing to the realization of a healthy, prosperous, and active society

In its CSR activities, the Textile Company places a top priority on further improving the safety of its products and services as well as customer satisfaction. It also strives to promote environment-friendly businesses and expand its CSR activities into our Group companies.

CSR Action Plans: Key points of our fiscal 2013 action plans

We will continue conducting monitoring surveys of overseas manufacturing plants belonging to Group companies, and we will target further advancements in supply chain management through employee education. We will also continue to promote environment-friendly businesses.

For details, please visit the following website:
<http://www.itochu.co.jp/en/csr/activities/actionplan/#action01>

Business Areas

Textile Material & Fabric Division

This division engages in the original business of ITOCHU. Utilizing our worldwide network of facilities, we conduct diverse businesses, including textile materials, fabrics, shirts, innerwear, working wear, and casual wear on a global basis.



Apparel Division

This division provides high-quality products in all types of apparel, including men's wear, women's wear, sports-wear, and uniforms. We develop businesses ranging from proposal of materials and production planning through to implementation of sewing and logistics in response to various customers' needs.



Brand Marketing Division 1

Centering on "brand business" as its main strategy, this division is leading the development of the industry, creating business models that reflect its marketing viewpoint. In addition to importing, it also engages in a variety of activities, such as licensing arrangements, product manufacturing, mergers and acquisitions (M&A), and management participation.



Brand Marketing Division 2

Considering brands as a key initiative for growth, this division continues to expand businesses that transcend business sectors and types, from "apparel" to "food" and "living." The division also handles a broad range of industrial textiles, from materials for applications in manufactured goods, such as automobiles, to non-woven fabrics for paper diapers.



Contributing to Society and the Environment through Our Businesses

Pre Organic Cotton Program

Since 2007, ITOCHU and Japan-based kurkku Co., Ltd. jointly plan and operate the Pre Organic Cotton Program, which helps farmers in India to transfer cotton farming to organic cotton cultivation. The program aims to stop the vicious circle of environmental damage, health hazards, and economic burdens on farmers caused by pesticides and chemical fertilizers. To that end, the program includes giving guidance on organic farming and supporting acquisition of organic farming certificates during a three-year transition, and more than 2,500 farming households have been supported thus far. In fiscal 2012, this program won the Good Design/Sustainable Design Award, as it was highly evaluated as a program that significantly contributes to the realization of a sustainable society.



Cotton harvesting on one of our farms in India

Conserving Forests with HUNTING WORLD

Under a campaign bearing the slogan "Save the Elephants," HUNTING WORLD has been contributing 1% of sales of charity goods to the Borneo Conservation Trust's "Green Corridor Plan" from 2008.



HUNTING WORLD's charity bag

This "Green Corridor Plan" will connect fragmented sections of forest to re-establish continuous, natural migratory pathways that wild animals can negotiate in order to protect the rich ecosystem of forests, starting with Bornean elephants.

These support funds have now enabled the purchase of 4.6 acres of private land that connects separated protected areas. Going forward, HUNTING WORLD will continue to promote initiatives for enabling our co-existence with nature.

Machinery Company

The Machinery Company will accelerate the enhancement of a stable earnings platform through the accumulation of superior assets as well as the discovery and buildup of a future earnings platform.

CSR at the Machinery Company

Contributing to the prosperity of local communities and the international society through environment-friendly businesses

We strive to develop and expand sales related to environment-friendly businesses and products that help reduce environmental impacts. We will also endeavor to further the realization of a society that is in harmony with the environment and contribute to the prosperity of local communities and the international society.

CSR Action Plans: Key points of our fiscal 2013 action plans

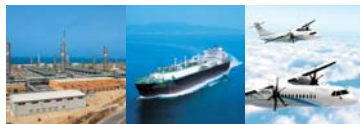
In this fiscal year, continuing to conduct management in consideration of environmental and CSR issues, we will aggressively work on businesses related to renewable energies including biomass, geothermal, and wind power, as well as those related to water, placing a specific focus on desalination plants.

For details, please visit the following website:
<http://www.itochu.co.jp/en/csr/activities/actionplan/#action02>

Business Areas

Plant Project, Marine & Aerospace Division

This division is involved in large-scale projects in such areas as oil, gas, petrochemicals, and electric power generation; projects in social and transportation infrastructure, such as railways, roads, bridges, and ports; aircraft and aircraft equipment-related area; and dealing all types of new ships, secondhand ships, and chartered ships. The division is also active in the water- and environment-related area, such as seawater desalination plants and energy-from-waste power generation, as well as in the renewable-energy area, including power generation from geothermal energy, wind power, and biomass.



Automobile, Construction Machinery & Industrial Systems Division

This division advances sales and business development for passenger cars, commercial vehicles, and construction machinery in domestic and international markets as well as sales of electronic system equipment, industrial machinery, semiconductor equipment, and rechargeable battery-related equipment/products/various materials. In addition, the division is also active in the medical/health-related area, particularly in medical devices, medical supplies, and services for hospitals.



Contributing to Society and the Environment through Our Businesses

World's Largest Wind Farm Goes into Operation

The Shepherds Flat Wind Project (845 megawatts), in which we participate through U.S. subsidiary Tyr Energy, began commercial operation in stages from February 2012.

Once complete, Shepherds Flat will be the world's largest wind farm. The project will generate enough energy to supply over 235,000 average U.S. homes, and will achieve a reduction of about 1.5 million tons of CO₂ per year, equivalent to the annual amount of CO₂ from approximately 200,000 passenger vehicles.

The project is the second project implemented under a memorandum on business collaboration concerning co-investment in renewable energy worldwide, concluded between ITOCHU and the General Electric Company.



Shepherds Flat wind farm

Supporting Disaster Control by Supplying Medical Equipment

Japan Medical Partners, for which ITOCHU is the leading member, is a non-profit organization consisting of private companies. It helps ensure the continued provision of medical services at times of disaster and supports local municipalities in educational activities and operations involving countermeasures against infectious diseases and disasters.

We create "products and services," "information," and "operational knowhow" by combining and merging the functions of member companies of Japan Medical Partners. By providing them, we spread the correct knowledge about disasters daily, help take related initiatives, and help ensure the continued provision of medical services in the event of disaster.



A training session for healthcare workers on measures for preventing infections

Metals & Minerals Company

We contribute to the growth of the global economy through the stable supply of mineral resources and of steel and non-ferrous metal products to Japan and other countries.

CSR at the Metals & Minerals Company

Promoting CSR through the development and stable supply of mineral resources

We promote CSR throughout the entire ITOCHU Group, while pursuing the following missions:

1. the development and stable supply of mineral resources
2. initiatives for solar- and recycling-related businesses that are ecological to the earth

CSR Action Plans: Key points of our fiscal 2013 action plans

As a global company, we will promote environmental management and businesses that are environmentally friendly both domestically and at overseas Group companies. We will also continue to promote CSR education and training.

For details, please visit the following website:
<http://www.itochu.co.jp/en/csr/activities/actionplan/#action03>

Business Areas

Metals & Mineral Resources Division

This division operates a supply chain for metals and mineral resources that consists of operations of large-scale iron ore and alumina projects; the development of metal resources, such as base metals and rare metals; and trading in iron ore and non-ferrous metal products.



Coal, Nuclear & Solar Division

This division handles coking coal for steel mills, and fuels for power utilities, such as thermal coal, uranium, and biomass. It is also involved in the trading of greenhouse gas emission credits, and the photovoltaic power generation/solar thermal power generation businesses.



Steel Business Coordination Department

This department manages and supervises all operations related to Marubeni-Itochu Steel Inc., a steel trading company. The department is working to develop synergies with Marubeni-Itochu Steel by leveraging the steel trading company's strong distribution network, which has more than 100 affiliates in Japan and overseas.



Contributing to Society and the Environment through Our Businesses

Integrated Recycling Business at Dalian Changxing Island, China

We, together with a major Japanese recycling company and Chinese partners, established an integrated recycling business for steel, nonferrous scrap, consumer electronics, home appliances and plastics, Dalian New Green Recycle & Resources Corporation, at Dalian Changxing Island Harbor Industrial Zone in China in 2010.

Dalian New Green, as the only recycling facility licensed by the Chinese Government at Dalian Changxing Island Harbor Industrial Zone, is planning to install cutting-edge equipment and sophisticated Japanese environmental technology to further improve operations. The aim is to set this facility apart as a model for all integrated recycling centers built in China in the future.



Rendering of the completed facility

Partnership with Abengoa Solar of Spain in the Solar Thermal Power Generation Business

In 2010, a partnership was formed with a major Spanish solar thermal power generator, Abengoa Solar, S.A., to develop solar power projects in Asian and European markets. An agreement was also reached to jointly construct two 50-megawatt concentrating solar thermal power plants in Extremadura in southern Spain and carry out power generation business. ITOCHU will take a 30% stake. Commercial operation is scheduled to start in 2012, with power generated at these plants sold to the grid based on the Spanish feed-in tariff system*. Taking advantage of abundant sunlight in Extremadura, the two plants will produce enough energy to meet the electricity needs of about 52,000 average homes and achieve emissions reductions totaling approximately 63,000 tons of CO₂ per year.

* A system for purchasing electricity at preferential rates designed to promote the use of renewable energy sources



Two concentrating solar thermal power plants jointly operated with Abengoa Solar

Energy & Chemicals Company

We will create new value through our value chain in the areas of petroleum, gas, and chemicals.

CSR at the Energy & Chemicals Company

Promoting CSR through global environmental preservation and the stable supply of safe and high-quality products

Ensuring stable supply of safe and high-quality products and services with a high degree of consideration for the global environment, we will contribute to the realization of a sustainable society.

CSR Action Plans: Key points of our fiscal 2013 action plans

The Group is pursuing the development of stable supplies of energy as well as of environmentally friendly businesses such as the lithium-ion battery supply business. We will also continue to provide education and training on laws, regulations, and safety measures regarding energy and chemical products.

For details, please visit the following website:
<http://www.itochu.co.jp/en/csr/activities/actionplan/#action04>

Business Areas

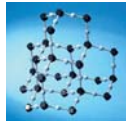
Energy Division

In addition to global trade in a wide range of products, such as crude oil, petroleum products, and LPG, the division participates in oil and natural gas development projects in such locations as North America, Azerbaijan, Sakhalin, and the U.K. North Sea. The division also participates in the planning of LNG projects in Qatar and Oman and makes use of ITOCHU's capabilities as a trading company to actively conduct LNG trading. In Japan, the division's operations are centered on ITOCHU ENEX CO., LTD., one of the largest petroleum wholesalers affiliated with a general trading company.



Chemicals Division

The division conducts trade in a wide range of products, such as basic chemicals, plastics, electronic materials, and pharmaceutical raw materials. In addition to trading, the division is investing in businesses to build a multifaceted portfolio that extends from upstream to downstream. Consequently, the division includes a large number of major Group companies, such as ITOCHU CHEMICAL FRONTIER Corporation, ITOCHU PLASTICS INC., and C.I. Kasei Co., Ltd. The division is also strengthening initiatives for synthetic fiber intermediates manufacturing in China and methanol production in Brunei Darussalam.



Contributing to Society and the Environment through Our Businesses

Promoting Plant-derived Energy Business

Since 2008, ITOCHU and Bunge Limited, a major U.S. grain company, have conducted production and sales of sugar cane-derived bioethanol and sugar in the states of Minas Gerais and Tocantins in Brazil.



Bioethanol plant in Santa Juliana

Brazil is one of the world's major bioethanol producing countries, holding an approximate 30% share of global production. As bioethanol from sugar cane is generally far more effective in reducing greenhouse gases than bioethanol from other source materials, it has attracted high hopes as an ecofriendly fuel.

Going forward, plans call for increasing combined annual production from both projects to approximately 500 million liters. The two companies also plan to develop businesses such as power generation using bagasse as fuel and sales of related surplus electricity.

Initiatives in Lithium-ion Battery-related Business

Through Simbol Materials, a U.S. company in which ITOCHU invested in June 2010, ITOCHU participated in the production of high-purity lithium carbonate for lithium-ion batteries (LiB).

High-purity lithium carbonate is used as a raw material for electrolyte salts (LiPF₆) used in electrolyte solution, one of the main components for LiB. It is used in LiB for electric cars, stationary rechargeable batteries and in the clean energy field.

Also, together with KUREHA Corporation and KURARAY Co., Ltd., we are

involved in the joint development and commercialization of hard carbon for LiB anode material including "Biocarbon," a new hard carbon material derived from plants.



Geothermal brine well in southern California

Food Company

We will accelerate the implementation of the global SIS (Strategic Integrated System (vertical integration from upstream area to downstream area)) strategy and aim to be the leading food company in Japan, China, and Asia.

CSR at the Food Company

Responding to the needs of consumers and society with consideration for the environment

We aim to conduct quality businesses that contribute to society by ensuring a stable supply of safe products, checking food safety based on multiple aspects, and contributing to environmental preservation. In this manner, we strive to earn the trust of our customers and local communities.

CSR Action Plans: Key points of our fiscal 2013 action plans

We will continue advancing initiatives that meet a variety of social needs, such as developing a procurement business to secure stable food resources, monitoring food safety by creating inspection systems and conducting supply chain management and internal audits, and promoting prepared food recycling to help protect the environment and reduce waste production.

For details, please visit the following website:
<http://www.itochu.co.jp/en/csr/activities/actionplan/#action05>

Business Areas

Provisions Division

This division secures raw material procurement locations, which play a key role of the global SIS strategy. In addition, the division provides a wide range of raw materials, such as grains, fats and oils, sugar, and coffee beans, principally to Japan and other Asian countries. The division will strive to make a significant contribution to the establishment of a global value chain through the provision of stable supplies and food safety and security for markets.



Fresh Food & Food Business Solutions Division

Centered on the three main fresh food products (marine products, livestock products, and agricultural products), this division is building integrated operations on a global scale, from production regions—product processing—sales. The division covers the markets for food service, ready-to-eat, and eating at home. The needs in those markets are the starting point for our worldwide product development and supply activities.



Food Products Marketing & Distribution Division

The division includes leading domestic comprehensive food distributors ITOCHU-SHOKUHIN Co., Ltd. and NIPPON ACCESS, INC. Through alliances with FamilyMart Co., Ltd., UNY Co., Ltd., and IZUMIYA Co., Ltd., the division conducts product development and works to build efficient food distribution networks, with customer needs as the starting point. Moreover, the division is also promoting the food distribution business in China and Asia.



China Business Development Department

This Department is aggressively developing businesses in China, not only as a food supply base for Japan but also as the huge market. These businesses are centered on initiatives with China's leading corporate groups, such as the Ting Hsin Group, having the world's largest manufacturer of instant noodles; COFCO; and the Longda Foodstuff Group.



Contributing to Society and the Environment through Our Businesses

Ensuring the Stable Supply and Safety of Food Resources

As the global population, including that of Asian countries, increases and income levels improve, there have been growing needs for ensuring the reliability of food quality in support of food safety, and establishing traceability systems. Against this backdrop, the Food Company is focused on ensuring the stable supply and safety of food resources. For example, in February 2012, we commenced operation of an export grain terminal in Longview, Washington, U.S.A., boasting one of the West Coast's largest handling capacities. Looking ahead, we will continue helping to build global food value chains linking food producing regions with Asian markets including Japan and China.



Export grain terminal

Karada Smile Project

Four companies—UNY Co., Ltd., Circle K Sunkus Co., Ltd., FamilyMart Co., Ltd., and ITOCHU Corporation—founded the Karada Smile Project in January 2008 with the aim of facilitating research into and the development of healthy products throughout the entire process of their production from the raw material stage. The first merchandise from Haha no Kimochi, a new brand under the Karada Smile Project, was launched in June 2011. The brand concept comes from a mother's unceasing wish (*kimochi*) for the good eating habits of her whole family, including an appropriate nutritional balance, amount of calories, and plenty of delicious vegetables. Bread and yogurt products are currently available. Moving forward, we will provide products that actively promote health and offer a high level of value for customers.



Haha no Kimochi brand bread and yogurt

ICT, General Products & Realty Company

We will draw on our comprehensive capabilities and global network to provide high value added to a wide range of customers, in both industrial and consumer markets.

CSR at the ICT, General Products & Realty Company

Raising environmental awareness and contributing to the development of prosperous communities and societies

Through the provision of environmentally friendly products and services as well as products and solutions that help realize more prosperous societies by responding to regional and social needs, we will contribute to advancing the development of regional communities and the international society as a whole while also supporting safe and affluent lifestyles.

CSR Action Plans: Key points of our fiscal 2013 action plans

As part of our environmentally friendly business efforts, we will trade internationally certified forest products and promote the development of solar power generation systems and other highly functional, environmentally friendly housing and social infrastructure. At the same time, we will step up our supply chain management efforts. In addition, we will utilize information technologies to develop creative energy management solutions businesses, smart infrastructure businesses, retail finance businesses in Asia and Europe, and other businesses that contribute to the realization of prosperous societies by addressing social needs.

For details, please visit the following website:
<http://www.itochu.co.jp/en/csr/activities/actionplan/#action06>

Business Areas

Forest Products & General Merchandise Division

The building products & materials business has a strong presence in Japan and the United States, while the pulp and paper business has leading market positions based on its global sales network and cost competitiveness. The natural rubber business in Southeast Asia is among the largest of any general trading company, and the tyre business has built a global sales network. In these ways, the division has established strong, highly competitive global value chains.



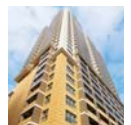
ICT, Insurance & Logistics Division

In ICT, the division is involved in IT and Internet-related services as well as mobile phone distribution and value-added after-sales services. In insurance and logistics, the division is taking steps to strengthen its businesses, centered on China and Asia, including reinsurance brokerage and international logistics. The division is also aggressively developing new businesses and pursuing synergies through cooperation among business areas.



Construction, Realty & Financial Business Division

In Japan, this division is active in the REIT-related business, centered on Advance Residence Investment Corporation (ADR), Japan's largest residential J-REIT; housing and logistics facility development; and financial services. In addition, the division is aggressively developing overseas business, especially in China and Asia. In the future, the division will advance new businesses through the integration of the finance and real estate development functions.



Contributing to Society and the Environment through Our Businesses

Developing Business of Energy and Smart IT Infrastructure Utilizing IT

Under the brand eco-FORTE, ITOCHU is developing business of energy and smart IT infrastructure utilizing IT. Drawing on IT,

we are providing integrated solutions for measurement and control of energy consumption in air conditioning and lighting equipment. For example, we are participating in the Integrated Information Management Platform Project under the "Akita Smart City Project." We are also providing management and control solutions for outdoor street lighting. Under the Ministry of the Environment's "2011 Challenge 25 Regional Development Project," we introduced these solutions in Tsukuba City in cooperation with Iwasaki Electric Co., Ltd. and Panasonic Corporation. Moving forward, we will continue to implement initiatives in the area of energy and smart IT infrastructure utilizing IT.



Karawang Industrial Park Aims for Harmony with Indonesian Society

Karawang Industrial Park (KLIC, development area 1,177 hectares), which ITOCHU has invested in and operated from 1992, is working jointly with tenant companies to aggressively conduct CSR activities with an aim of co-existence and co-prosperity with neighboring communities. In addition to direct support such as supplying baby food to infants in neighboring villages and providing scholarships to junior and senior high school students, an agricultural park has been established within the industrial park with the cooperation of Bogor Agricultural University, with programs conducted to instruct local farmers in the cultivation of high-value-added vegetables and catfish farming, as well as environmental improvement. In addition, more than 10,000 seedlings are grown in the agricultural park's nursery and planted in the grounds of the industrial park or in neighboring villages. We are working to operate the industrial park with close ties to neighboring communities.



Karawang Industrial Park

Social Contribution

As a good corporate citizen, in addition to the CSR initiatives through our businesses, we contribute to realizing a more prosperous society through various social contribution activities.

Basic Activity Guidelines on Social Contribution

1. Action on global humanitarian issues
As a globally active enterprise, ITOCHU Corporation shall take proactive approaches to humanitarian issues around the world and help to build a better, more humane world.
2. Environmental conservation
ITOCHU Corporation shall vigorously pursue activities of environmental conservation and contribute to sustainable social advancement.
3. Community contribution
As a good corporate citizen, ITOCHU Corporation shall construct favorable relationships, and harmonize its business, with local communities.
4. Growth of next generations
ITOCHU Corporation shall conduct activities to support the sound development of youth as tomorrow's leaders and work for the emergence of fulfilling and vibrant communities.
5. Support for volunteer work by our employees
ITOCHU Corporation shall provide positive support for the activities of social contribution by each and every one of its employees.

Great East Japan Earthquake Reconstruction Support

Fostering Recovery Over the Long Term

Immediately after the Great East Japan Earthquake, ITOCHU began to provide emergency support to the affected areas, including ¥400 million in monetary donations as well as apparel, food, and other goods.

From May 2011, to make it easier for employees to participate in volunteer activities, we expanded the number of days for volunteer leave from 3 days to 5 days, and instituted a system under which the Company pays for travel, board, and other expenses. By the end of June 2012, a total of 120 people had used this system.

In addition, we established the Great East Japan Earthquake Recovery Assistance Site on our intranet. This site provides information on volunteer activities and reports from employees who have participated in volunteer activities. We are using this site to keep employees informed about support activities for fostering recovery over the long term.

Report from an Employee Volunteer



With other volunteers

Yuichi Yasura
volunteered in February 2012
Temporarily transferred to ITOCHU
CHEMICAL FRONTIER Corporation

“Thanks to everyone’s support, there are sufficient supplies of material goods. However, there is still a lack of volunteers. At first, many people came, but as time has passed that number has dwindled. At this point it is not possible to predict how many years it will take.” That was the opinion recently voiced by the people of Rikuzentakata and Kesenuma. “Hands” are something basic that we all have, but right now there is a shortage of them. When we work together the capabilities of the united group are greater than the sum of our individual capabilities. I would definitely like to participate again.

Growth of Next Generations: The ITOCHU Foundation

ITOCHU conducts ongoing support for the “growth of next generations” through the ITOCHU Foundation, which was established in 1974.

Providing Subsidies for Children’s Literature Collections

In fiscal 2012, children’s literature collection subsidy activities included not only subsidies for the purchase of children’s books and the 100 Children’s Books Subsidy but also emergency support for areas affected by the Great East Japan Earthquake. We also actively pursued activities to subsidize literature collections at Japanese schools and supplementary schools overseas, as well as in Japan, providing support to 52 schools.

Promoting the Use of E-Book

In fiscal 2011 the Foundation began to promote the development of an e-book library that utilizes PCs for children with disabilities who are unable to read conventional books. The Foundation has revised the scope of this project, which is now focused on making it easier to read for more children. The Foundation has provided, at no cost, 38 works to about 500 locations throughout the country, such as schools for children with special needs.

Activities to Restore the Tropical Rainforests and Conserve the Ecosystem of Borneo

ITOCHU has run a program to restore the tropical rainforests and conserve the ecosystem of Borneo since 2009 in cooperation with the World Wide Fund for Nature Japan. The ITOCHU Group is supporting the regeneration of 967 hectares and has completed the reforestation of 432 hectares as of the end of December 2011.

Providing a Place to Learn about Environmental Conservation at KidZania Tokyo

From April 2012 we have provided an “Eco-Shop” pavilion in KidZania Tokyo, which is a facility for children to experience diverse occupational and social activities. The pavilion will function as a place where children can learn about environmental conservation from a global perspective through activities based on the MOTTAINAI Campaign, which seeks to build a sustainable and recycling-oriented society. In addition, the amount equivalent to one tree sapling for planting is donated to the Green Belt Movement for each child who participates.



Children have fun learning about the environment through activities making personal wrapping cloths, eco bags and personal chopstick sets

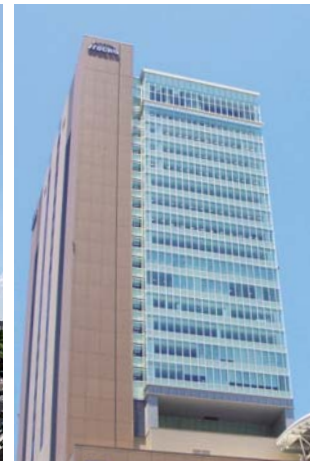
Corporate Profile

Company name	ITOCHU Corporation
Founded	1858
Incorporated	December 1, 1949
Headquarters	Tokyo: 5-1, Kita-Aoyama 2-chome, Minato-ku, Tokyo 107-8077, Japan Osaka: 1-3, Umeda 3-chome, Kita-ku, Osaka 530-8448, Japan
President & CEO	Masahiro Okafuji
Common Stock	¥202,241 million
Number of offices	Domestic offices 9 Overseas offices 115 North America 9 Latin America 10 Europe 17 Africa 5 Middle East 16 Oceania 5 ASEAN, Southwest Asia 21 East Asia 24 CIS 8
Number of employees*	Consolidated 70,639 Non-consolidated 4,255 (As of March 31, 2012)

* The number of consolidated employees is based on actual working employees excluding temporary staff.



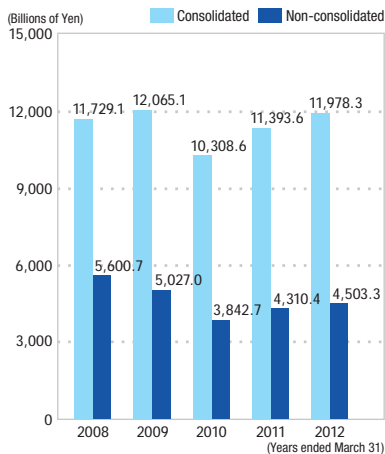
Tokyo Headquarters



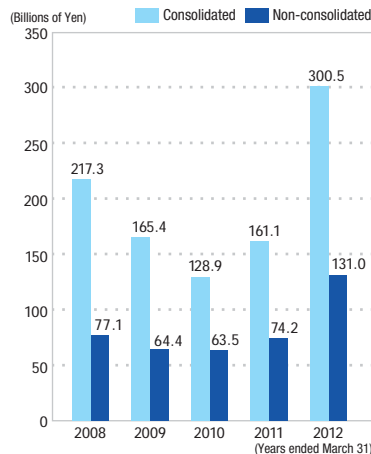
Osaka Headquarters (North Gate Building)

Financial Overview

Total Trading Transactions



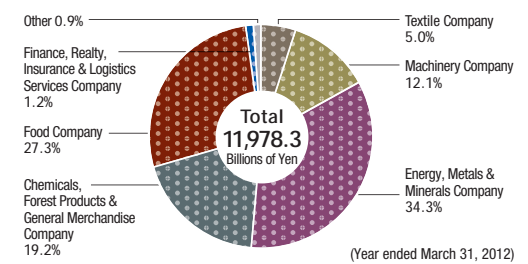
Net Income



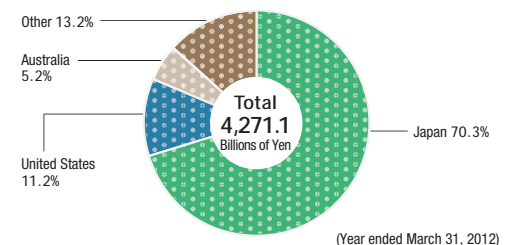
Notes:

- The financial data of ITOCHU Corporation are presented in accordance with U.S. GAAP.
- "Total trading transactions" is presented in accordance with Japanese accounting practice, and consists of sales with respect to transactions in which the companies act as principal and the total amount of transactions in which the companies act as an agent.
- Certain subsidiaries changed their fiscal periods in the fiscal year ended March 31, 2012. The effect of these changes has been reflected in the figures of certain items for the years ended March 31, 2011 and 2010.
- "Revenue" is attributed to countries based on the locations of the assets.

Total Trading Transactions by Division Company (Consolidated)



Revenue by Region (Consolidated)



Disclosure of CSR-related Information

To make information on ITOCHU's CSR initiatives widely accessible, information is disclosed through the following media.

Corporate Website CSR Pages

Information is disclosed regarding ITOCHU Corporation's CSR activities in a format that provides detailed coverage across a wide range of themes. Moreover, information on activities conducted during the current year is disseminated on a timely basis.

www.itochu.co.jp/en/csr/

CSR Report 2012 (Full Report)

Wide-ranging information covered in detail on the website CSR pages is published in PDF format as an annual CSR report. The reports provide an ongoing perspective of ITOCHU's CSR activities.

www.itochu.co.jp/en/csr/report/

CSR Digest (this booklet)

ITOCHU's diverse business activities, in which we help solve social issues through our businesses in various regions around the world, are presented in a booklet format.

Annual Report

Aimed at investors and other stakeholders, we provide particularly important reporting on ITOCHU's CSR activities consistent with the core subjects of ISO 26000, along with information such as management results and future growth strategies, in a comprehensive manner.

www.itochu.co.jp/en/ir/

ITOCHU Corporation

5-1, Kita-Aoyama 2-chome,
Minato-ku, Tokyo 107-8077, Japan
Tel: +81-3-3497-4069 Fax: +81-3-5474-7296
E-mail: csr@itochu.co.jp
<http://www.itochu.co.jp>

