

**Supplementary Information to
Consolidated Financial Results for
the First Half of FY 2013**

November 2, 2012
ITOCHU Corporation

Highlights

(Consolidated Financial Results of Operations)

	1st Half FY 2013	1st Half FY 2012	Increase /Decrease	(Metals & Minerals Co.)
Gross trading profit	449.5	457.4	- 8.0	(- 32.4)
Trading income (* 1)	112.1	138.9	- 26.8	(- 34.1)
Income before income taxes	126.5	187.3	- 60.8	
Equity in earnings of associated companies	62.5	51.7	+ 10.8	(+ 3.0)
Net income attributable to ITOCHU	142.2	159.0	- 16.8	(- 34.5)
Adjusted profit (* 2)	173.8	200.8	- 27.1	

(Consolidated Statements of Comprehensive Income)

	1st Half FY 2013	1st Half FY 2012	Increase /Decrease
Net income	152.5	168.7	- 16.2
Other Comprehensive income(loss) (net of tax)	-80.9	-74.2	- 6.7
(Foreign currency translation adjustments)	(-61.6)	(-63.8)	(+ 2.3)
Comprehensive income (loss)	71.6	94.5	- 22.9
Comprehensive income (loss) attributable to the noncontrolling interest	-4.5	-10.7	+ 6.2
Comprehensive income (loss) attributable to ITOCHU	67.1	83.8	- 16.7

(* 1) Trading income = Gross trading profit + SG&A expenses + Provision for doubtful receivables

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

Financial Position / Cash Flows

(unit: billion yen) 

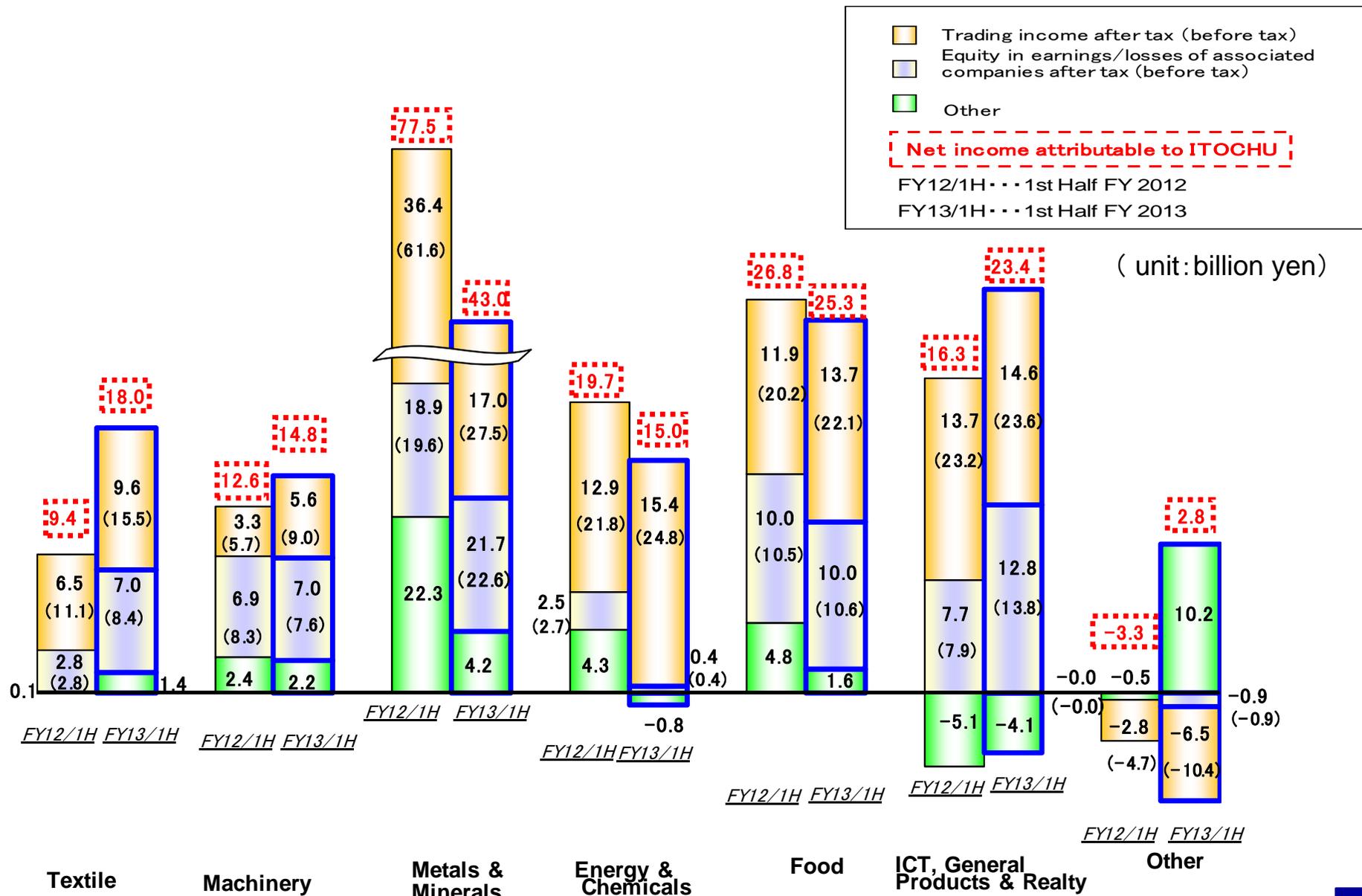
(Financial Position)

	Sep. 2012	Mar. 2012	Increase /Decrease
Total assets	6,433.6	6,507.3	- 73.7
Interest-bearing debt	2,569.0	2,533.6	+ 35.4
Net interest-bearing debt	2,090.6	2,014.9	+ 75.7
ITOCHU stockholders' equity	1,387.4	1,363.8	+ 23.6
Ratio of ITOCHU stockholders' equity to total assets	21.6%	21.0%	+ 0.6%
NET DER (times)	1.5	1.5	Almost the same level
Total equity	1,719.3	1,696.1	+ 23.1

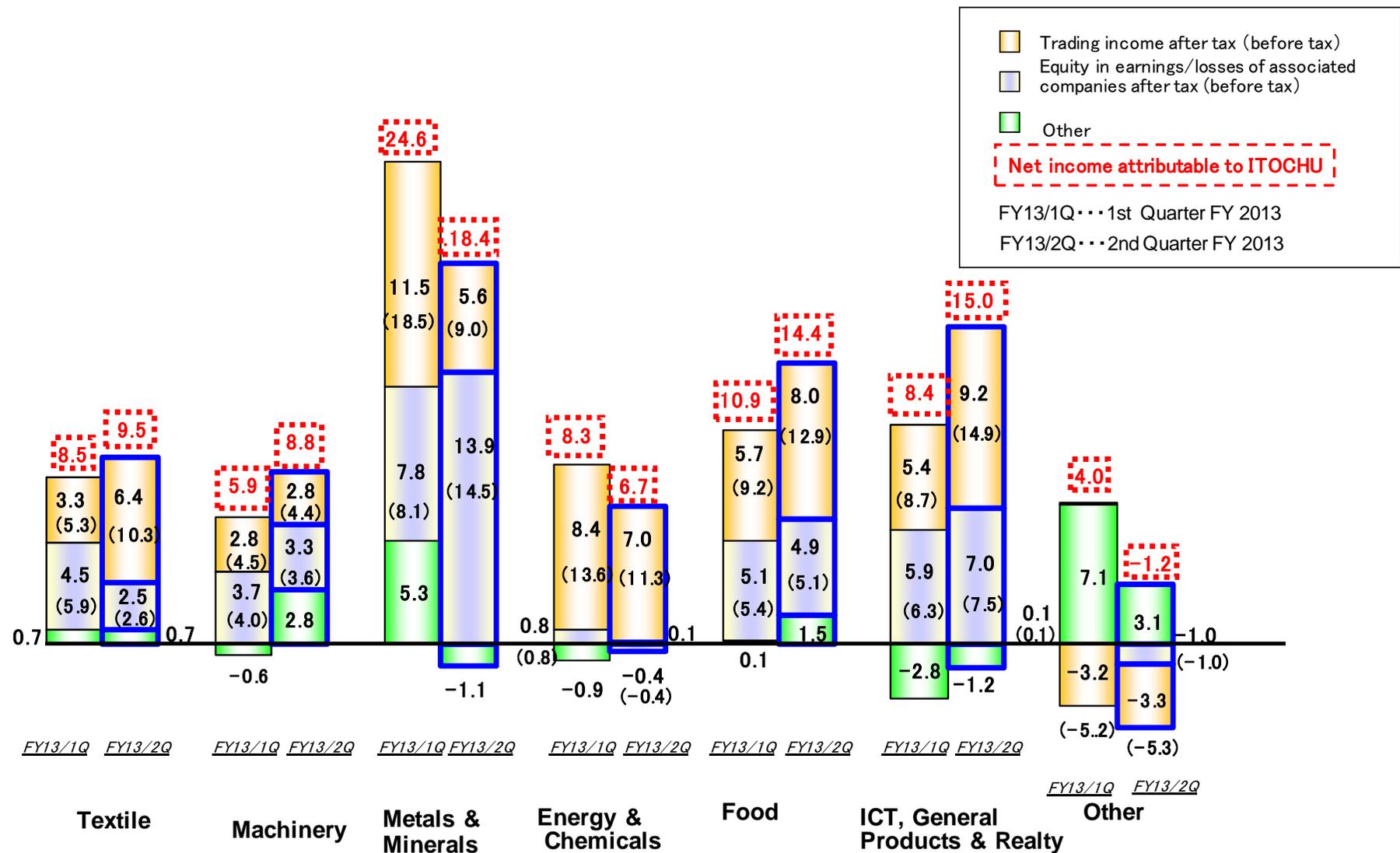
(Cash Flows)

	1st Half FY 2013	1st Half FY 2012	Increase /Decrease
Operating activities	106.8	51.7	+ 55.1
Investing activities	-187.6	-182.5	- 5.2
Free cash flows	-80.9	-130.8	+ 49.9
Financing activities	-1.6	-45.5	+ 43.8
Cash and cash equivalents	426.5	450.5	- 24.0

Operating Segment (1st Half FY2013 & 1st Half FY2012)

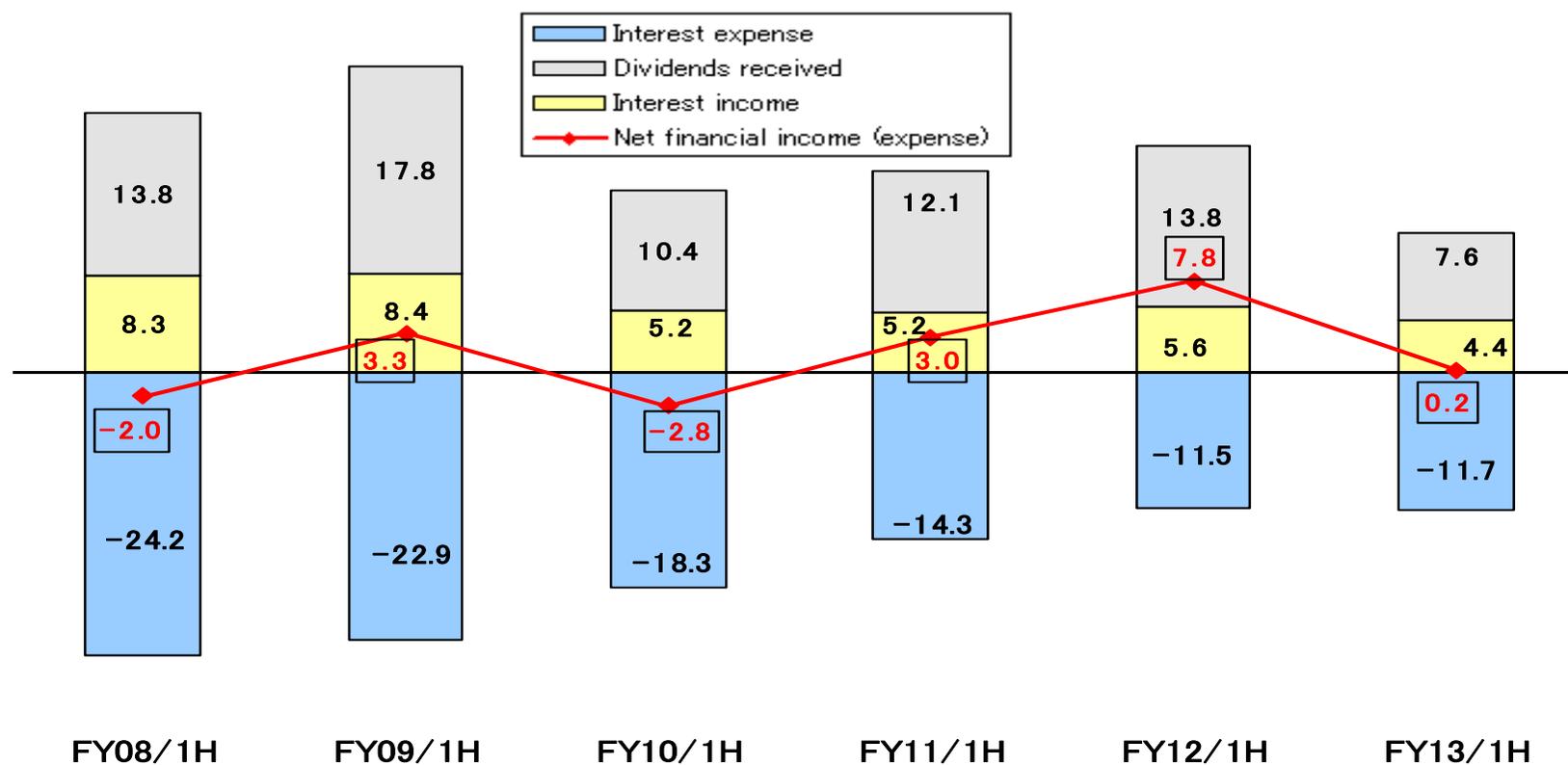


Operating Segment (1st & 2nd Quarter FY2013) (unit : billion yen)



Net Financial Income (Expenses)

(unit: billion yen) 

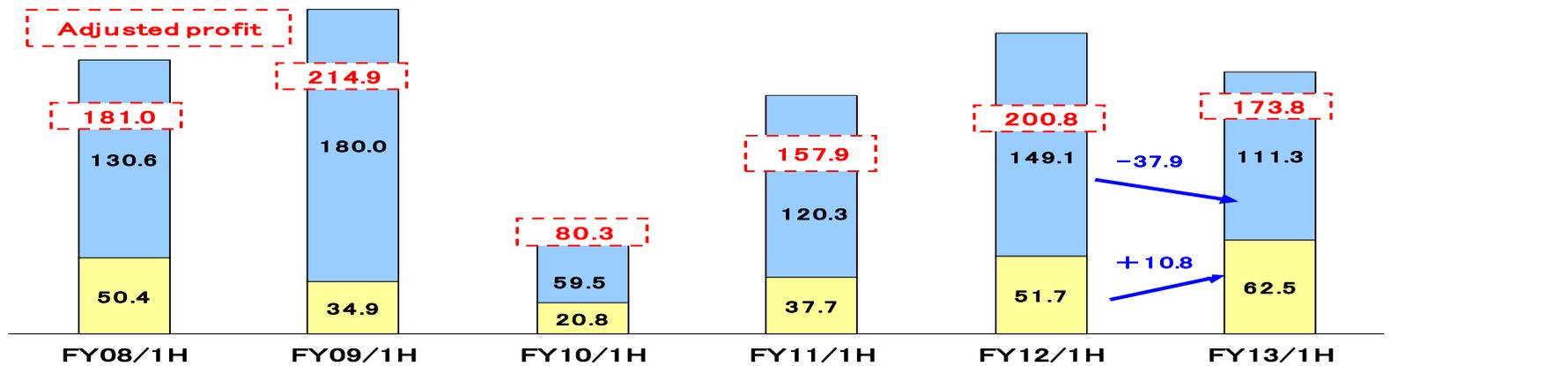


	FY08/1H	FY09/1H	FY10/1H	FY11/1H	FY12/1H	FY13/1H
Interest-bearing debt *	2,127.0	2,113.9	2,386.0	2,200.4	2,298.4	2,551.3
(Foreign currency balances included)	(364.9)	(432.7)	(337.5)	(315.6)	(321.5)	(562.6)
JPY TIBOR 3M (Average Apr.-Sep.)	0.735%	0.848%	0.574%	0.385%	0.339%	0.333%
USD LIBOR 3M (Average Apr.-Sep.)	5.402%	2.831%	0.620%	0.413%	0.281%	0.445%

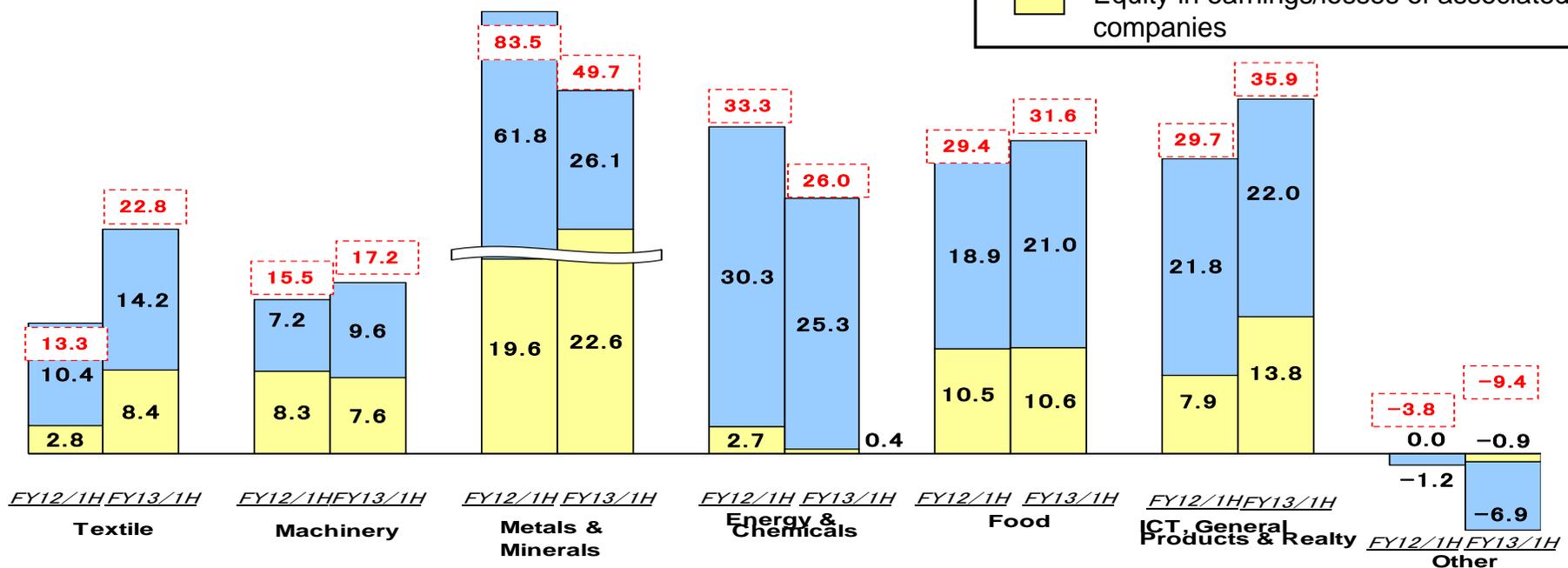
* Average Apr.-Sep.

Adjusted Profit

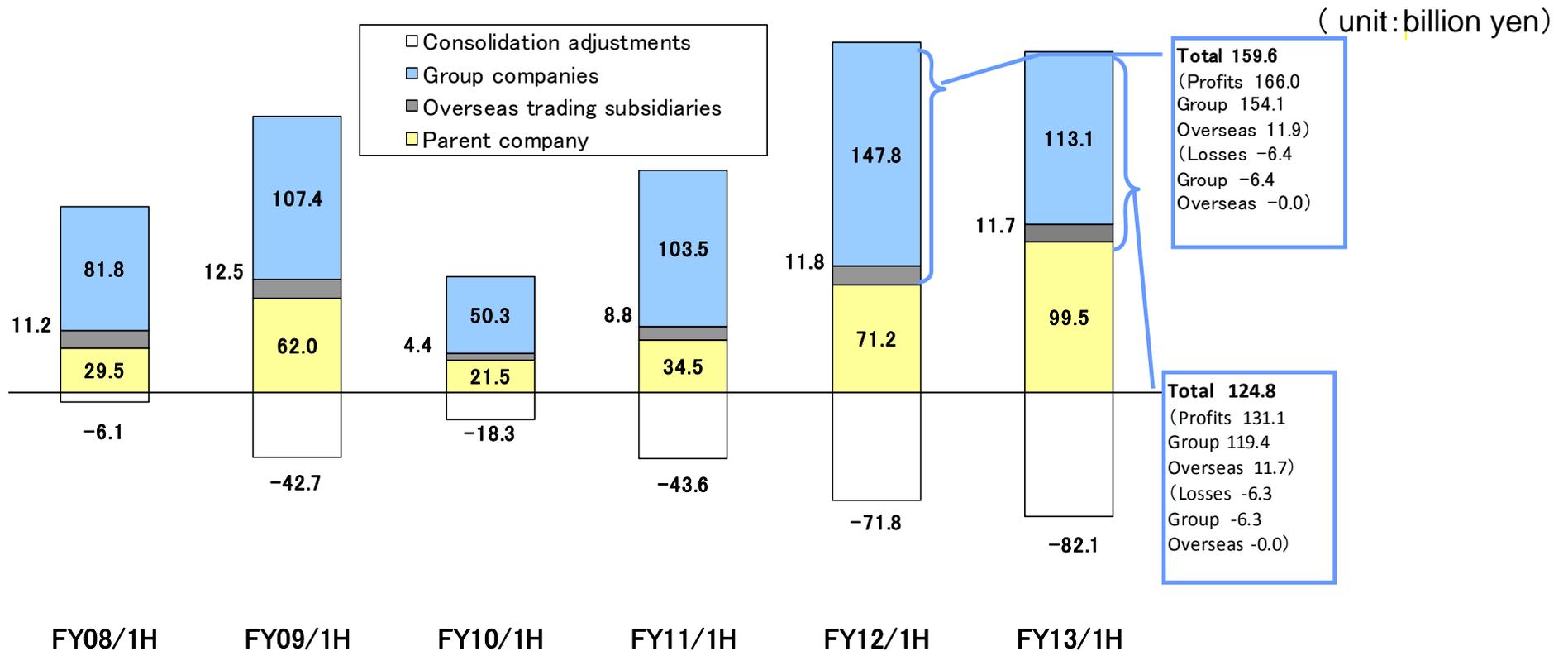
(unit: billion yen) 



 Gross trading profit + SG&A expenses + Net financial income(expense)
 Equity in earnings/losses of associated companies



Components of Net Income Attributable to ITOCHU



	FY08/1H	FY09/1H	FY10/1H	FY11/1H	FY12/1H	FY13/1H
Net income attributable to ITOCHU	116.4	139.1	57.9	103.2	159.0	142.2
Number of Group Companies	426	421	423	408	393	359
Share of Group Companies Reporting Profits	74%	74%	66%	73%	76%	77%
Natural Resource/ Energy-Related Sector	41.6 (37%)	76.3 (56%)	27.0 (40%)	59.7 (54%)	80.8 (50%)	45.8 (33%)
Non-Resource Sector	71.8 (63%)	61.1 (44%)	40.4 (60%)	50.9 (46%)	81.6 (50%)	93.7 (67%)

Performance of Group Companies

(unit: billion yen) 

【Major Subsidiaries reporting increase/decrease of profit/loss】

Name		1st Half FY 2013	1st Half FY 2012	Increase/ Decrease
IGR	ITOCHU Property Development, Ltd.	1.7	-1.4	+ 3.0
M&M	ITOCHU Coal Americas Inc.	1.6	0.0	+ 1.6
E&C	ITOCHU Oil Exploration (Azerbaijan) Inc.	7.3	6.5	+ 0.8
Ove	ITOCHU International Inc.	5.0	4.4	+ 0.6
Food	China Foods Investment Corp.	1.9	1.3	+ 0.6
M&M	ITOCHU Minerals & Energy of Australia Pty Ltd	25.1	50.5	- 25.4
M&M	Brazil Japan Iron Ore Corporation	5.8	(*) 22.4	- 16.6

(*) Includes gain on bargain purchase and gain resulting from remeasuring its previously held equity interests at its acquisition-date fair value accompanying the acquisition.

【Major Associated companies reporting increase/decrease of profit/loss】

Name		1st Half FY 2013	1st Half FY 2012	Increase/ Decrease
IGR	Orient Corporation	0.9	-0.3	+ 1.2
IGR	PT. KARAWANG TATABINA INDUSTRIAL ESTATE	0.9	0.0	+ 0.9
IGR	Japan Brazil Paper and Pulp Resources Development Co., Ltd.	1.0	0.6	+ 0.3
M&M	Marubeni-Itochu Steel Inc.	5.0	6.5	- 1.5

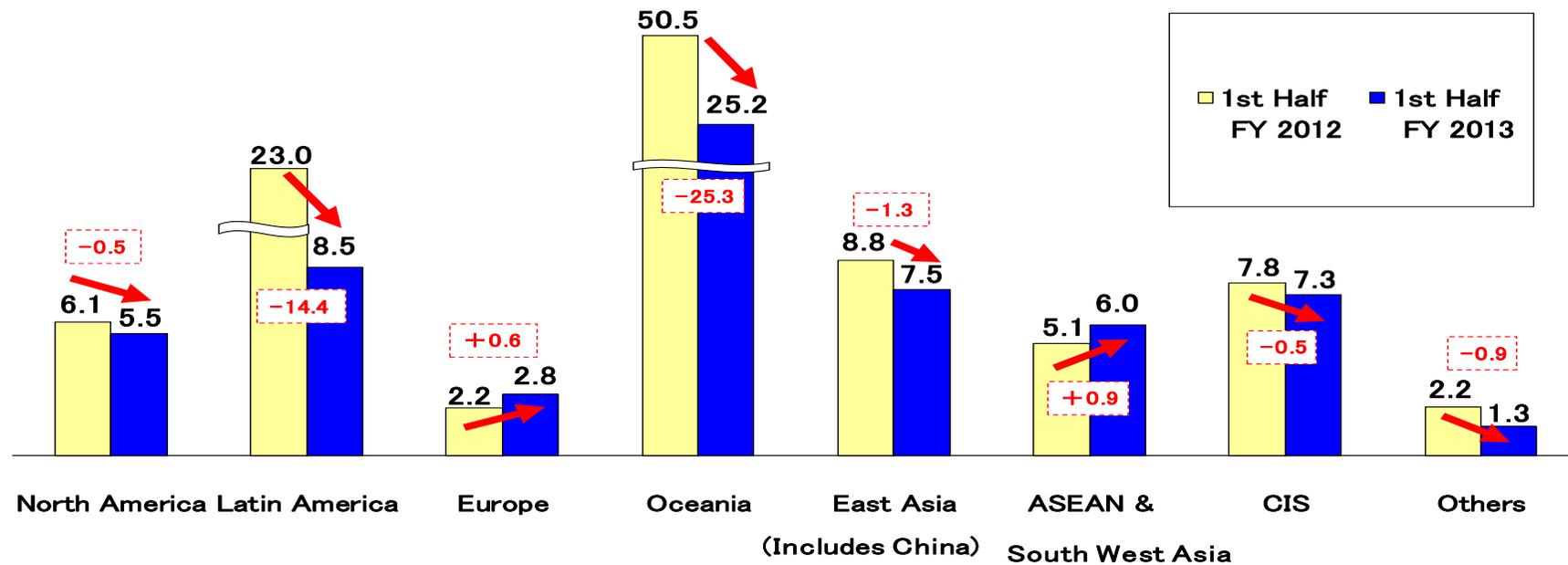
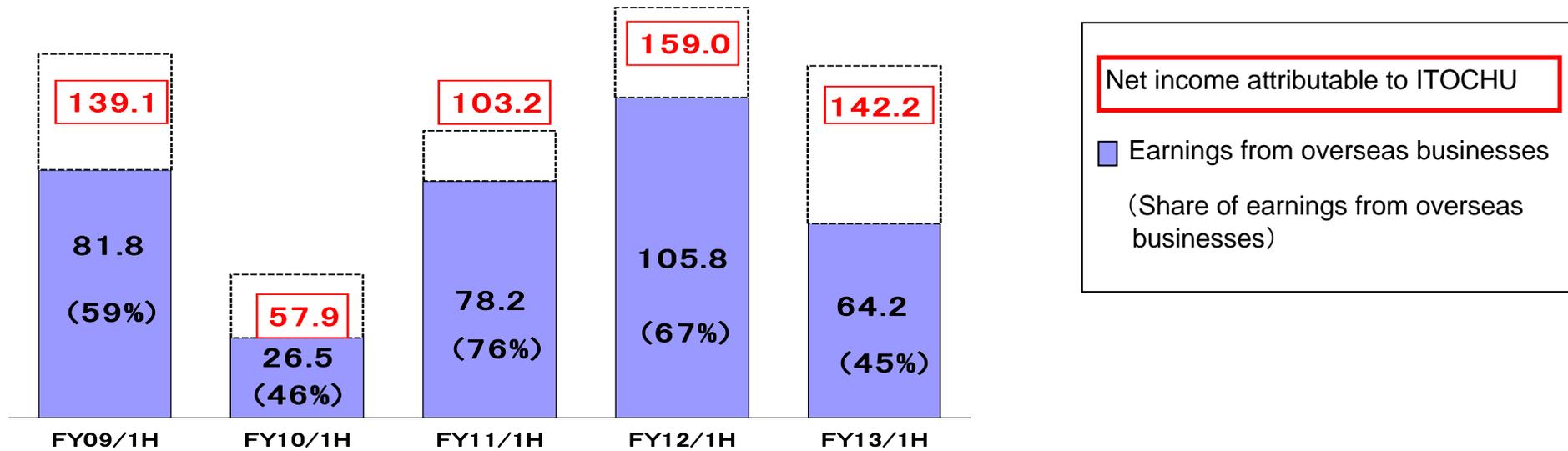
Performance of Group Companies by Segment (unit: billion yen)



	1st Half FY 2013		1st Half FY 2012		Increase/ Decrease	Summary of changes
		(*)		(*)		
Textile	13.8	91.9%	6.2	82.1%	+ 7.6	Increase due to contribution of equity-method associated companies including newly joined companies
Machinery	13.4	72.1%	11.3	79.7%	+ 2.0	Increase due to rise accompanying acquisition of automobile-related companies and rise in earnings of IPP-related companies
Metals & Minerals	38.7	46.7%	79.4	47.1%	- 40.7	Significant decrease due to lower gross trading profit and absence of unordinary gain recognized for the same period of the previous fiscal year in the acquisition of Brazil Japan Iron Ore Corporation
Energy & Chemicals	14.0	67.4%	15.2	75.5%	- 1.2	Decline resulting from slumping market prices for chemicals
Food	19.1	73.5%	24.4	76.3%	- 5.4	Decrease due to absence of gain on sale of property and equipment and receipt of insurance for the same period of the previous fiscal year, despite increase in gross trading profit and gain on sales of investments
ICT, General Products & Realty	25.8	87.7%	19.7	84.0%	+ 6.1	Increase due to higher transaction volume in domestic ICT-related companies, and rise in sales of condominiums, despite decrease resulting from slumping market prices for natural rubber and plywood
Others, Adjustments & Eliminations	0.1	78.5%	3.3	71.4%	- 3.2	Increase in adjustments and eliminations
Total	124.8	77.4%	159.6	76.3%	- 34.7	

(*) Share of Group Companies Reporting Profits

Earnings from Overseas Businesses (unit: billion yen)



Forecast for FY2013

(unit: billion yen) 

	1st Half FY 2013	Forecast for FY 2013	Progress (%)
Total trading transactions	6,115.5	12,900.0	47%
Gross trading profit	449.5	940.0	48%
Trading income	112.1	265.0	42%
Net financial income(expenses)	0.2	8.0	3%
Other-net	14.2	2.0	—
Income before income taxes	126.5	275.0	46%
Income taxes	-36.5	-105.0	35%
Income before equity in earnings of associated companies	90.0	170.0	53%
Equity in earnings of associated companies	62.5	135.0	46%
Net income	152.5	305.0	50%
Less:Net income attributable to the noncontrolling interest	-10.2	-25.0	41%
Net income attributable to ITOCHU	142.2	280.0	51%
Adjusted profit	173.8	410.0	42%

【Net income attributable to ITOCHU by Segment】

	1st Half FY 2013	Forecast for FY 2013	Progress (%)
Textile	18.0	30.0	60%
Machinery	14.8	30.0	49%
Metals & Minerals	43.0	84.0	51%
Energy & Chemicals	15.0	45.0	33%
Food	25.3	44.0	58%
ICT, General Products & Realty	23.4	46.0	51%
Others, Adjustments & Eliminations	2.8	1.0	—
Total	142.2	280.0	51%

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