

# **FY2015 1<sup>st</sup> Quarter Business Results Summary**

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**August 6, 2014**  
ITOCHU Corporation

### Forward-Looking Statements:

This material contains forward-looking statements regarding ITOCHU Corporation's corporate plans, strategies, forecasts, and other statements that are not historical facts. They are based on current expectations, estimates, forecasts and projections about the industries in which ITOCHU Corporation operates. As the expectations, estimates, forecasts and projections are subject to a number of risks, uncertainties and assumptions, including without limitation, changes in economic conditions; fluctuations in currency exchange rates; changes in the competitive environment; the outcome of pending and future litigation; and the continued availability of financing and financial instruments and financial resources, they may cause actual results to differ materially from those presented in such forward-looking statements. ITOCHU Corporation, therefore, wishes to caution that readers should not place undue reliance on forward-looking statements, and, further that ITOCHU Corporation undertakes no obligation to update any forward-looking statements as a result of new information, future events or other developments.

Figures are based on IFRS, unless otherwise noted.



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1. Summary of FY2015 1<sup>st</sup> Quarter

2. FY2015 Forecast and Key Measures

3. Segment Information

4. Exhibit

## Review

- Gross trading profit: ¥245.9 billion
- Net income attributable to ITOCHU: ¥80.8 billion
- Total ITOCHU stockholders' equity: ¥2 trillion and 82.5 billion
- NET DER: 1.1 times

## Business Environment

- The global economy grew at a sluggish pace overall due to the slow economic recovery of certain emerging countries.
- The trend in Japan's economy was flat. Although public work projects expanded, exports were sluggish and consumer spending declined substantially due to a rebound from the last minute demand before consumption tax hike.
- Against the expectation of additional easing by the Bank of Japan and contraction in Japan's trade deficit, yen appreciated against the U.S. dollar from the ¥103-¥104 range at the beginning of April. The Nikkei Stock Average dropped from approximately ¥14,800 at the end of March to approximately ¥14,000 at the beginning of May, but rose to approximately ¥15,200 at the end of June.

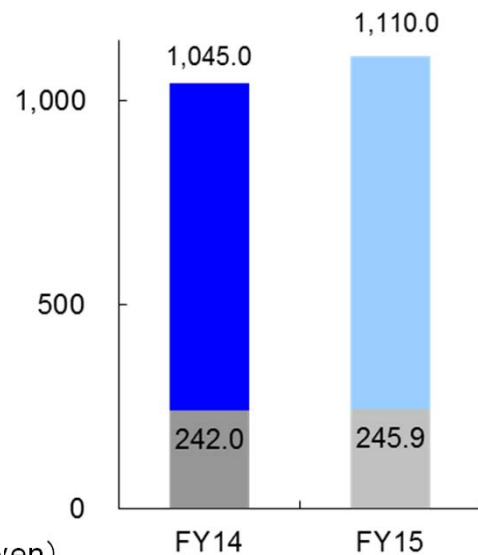


# Summary of FY2015 1<sup>st</sup> Quarter

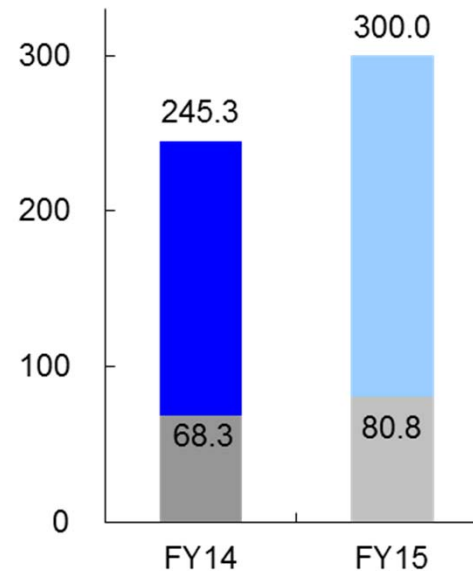


	FY2014 1 <sup>st</sup> Quarter Result (a)	FY2015 1 <sup>st</sup> Quarter Result (b)	Increase/Decrease		FY2015 Forecast (May 1) (c)	Progress (b/c)
			(b-a)	%		
Gross trading profit	242.0	245.9	+3.8	+2%	1,110.0	22%
Trading income	55.7	53.3	-2.5	-4%	300.0	18%
Equity in earnings of associates and joint ventures	26.0	33.5	+7.5	+29%	140.0	24%
Profit before tax	96.3	106.9	+10.6	+11%	438.0	24%
Net profit attributable to ITOCHU	68.3	80.8	+12.6	+18%	300.0	27%

**Gross trading profit**



**Net income attributable to ITOCHU**



: Full year (Result / Forecast)  

 : 1<sup>st</sup> Quarter (Result)

(Unit : billion yen)



# Gross Trading Profit by Segment



	FY2014 1 <sup>st</sup> Quarter Result (a)	FY2015 1 <sup>st</sup> Quarter Result (b)	Increase/ Decrease (b-a)	FY2015 Forecast (May 1) (c)	Progress (b/c)
Textile	30.7	28.0	-2.6	153.0	18%
Machinery	24.2	28.5	+4.3	114.0	25%
Metals & Minerals	26.2	17.8	-8.4	80.0	22%
Energy & Chemicals	38.3	40.5	+2.2	167.0	24%
Energy	22.0	24.0	+2.0	97.0	25%
Chemicals	16.3	16.5	+0.1	70.0	24%
Food	58.8	58.4	-0.3	256.0	23%
ICT, General Products & Realty	65.0	68.9	+3.8	319.0	22%
Forest Products & General Merchandise	27.9	28.8	+0.9	123.7	23%
ICT, Insurance & Logistics	32.5	34.8	+2.3	160.2	22%
Construction, Realty & Financial Business	4.6	5.3	+0.7	35.1	15%
Adjustments & Eliminations and others	-1.1	3.8	+4.8	21.0	-
<b>Total</b>	<b>242.0</b>	<b>245.9</b>	<b>+3.8</b>	<b>1,110.0</b>	<b>22%</b>

(Unit : billion yen)



# Net Profit Attributable to ITOCHU by Segment



	FY2014 1 <sup>st</sup> Quarter Result (a)	FY2015 1 <sup>st</sup> Quarter Result (b)	Increase/ Decrease (b-a)	FY2015 Forecast (May 1) (c)	Progress (b/c)
<b>Textile</b>	5.3	5.0	-0.3	32.0	16%
<b>Machinery</b>	10.2	12.8	+2.6	43.0	30%
<b>Metals &amp; Minerals</b>	20.3	18.5	-1.8	72.0	26%
<b>Energy &amp; Chemicals</b>	2.6	7.7	+5.2	43.0	18%
Energy	-0.4	4.2	+4.7	27.0	16%
Chemicals	3.0	3.5	+0.5	16.0	22%
<b>Food</b>	11.4	15.0	+3.6	58.0	26%
<b>ICT, General Products &amp; Realty</b>	16.3	20.0	+3.7	70.0	29%
Forest Products & General Merchandise	5.7	5.1	-0.5	22.0	23%
ICT, Insurance & Logistics	2.6	10.9	+8.3	29.0	38%
Construction, Realty & Financial Business	8.0	4.0	-4.0	19.0	21%
<b>Adjustments &amp; Eliminations and others</b>	2.3	1.8	-0.5	-18.0	-
<b>Total</b>	68.3	80.8	+12.6	300.0	27%

(Unit : billion yen)



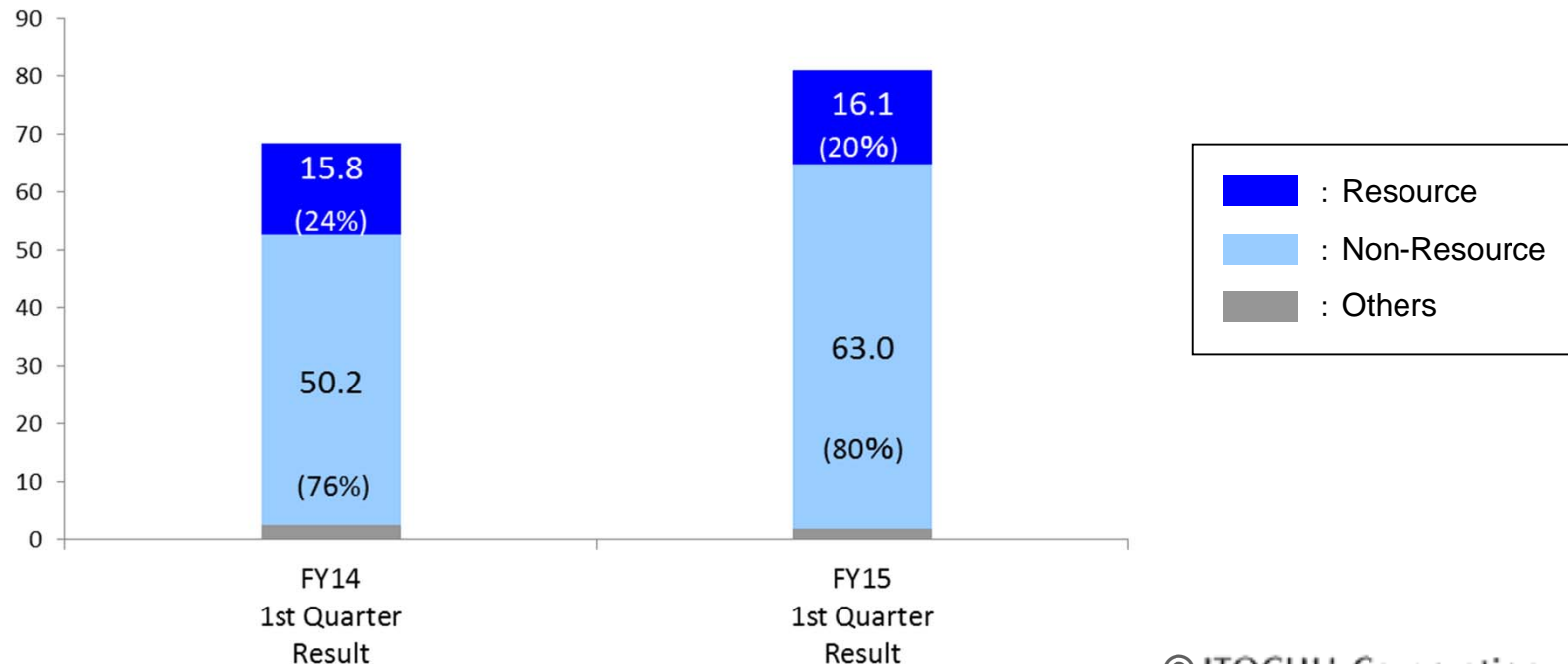


# Earnings from Resource and Non-Resource



	FY2014 1st Quarter Result	FY2015 1st Quarter Result	Increase/Decrease
Resource	15.8	16.1	+0.2
Non-Resource	50.2	63.0	+12.8
Others	2.3	1.8	-0.5
Total	68.3	80.8	+12.6
Resource / Non-Resource (※)	24% / 76%	20% / 80%	-4Point / +4Point

※ % composition is calculated for Resource and Non-Resource sectors only.



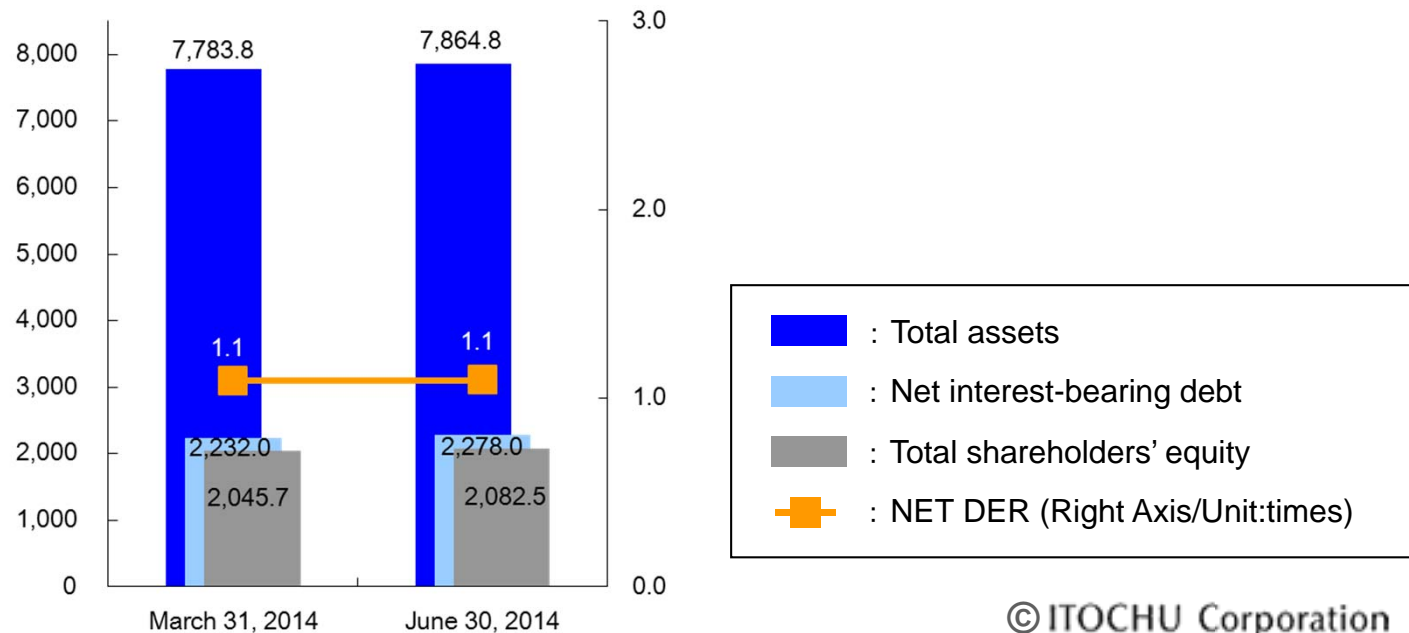
(Unit : billion yen)



# Financial Position



	March 31, 2014 Result	June 30, 2014 Result	Increase /Decrease
Total assets	7,783.8	7,864.8	+81.1
Interest-bearing debt	2,893.4	2,898.2	+4.8
Net interest-bearing debt	2,232.0	2,278.0	+46.0
Total shareholders' equity	2,045.7	2,082.5	+36.8
Ratio of shareholders' equity to total assets	26.3%	26.5%	+0.2 Point
NET DER	1.1 times	1.1 times	Same level



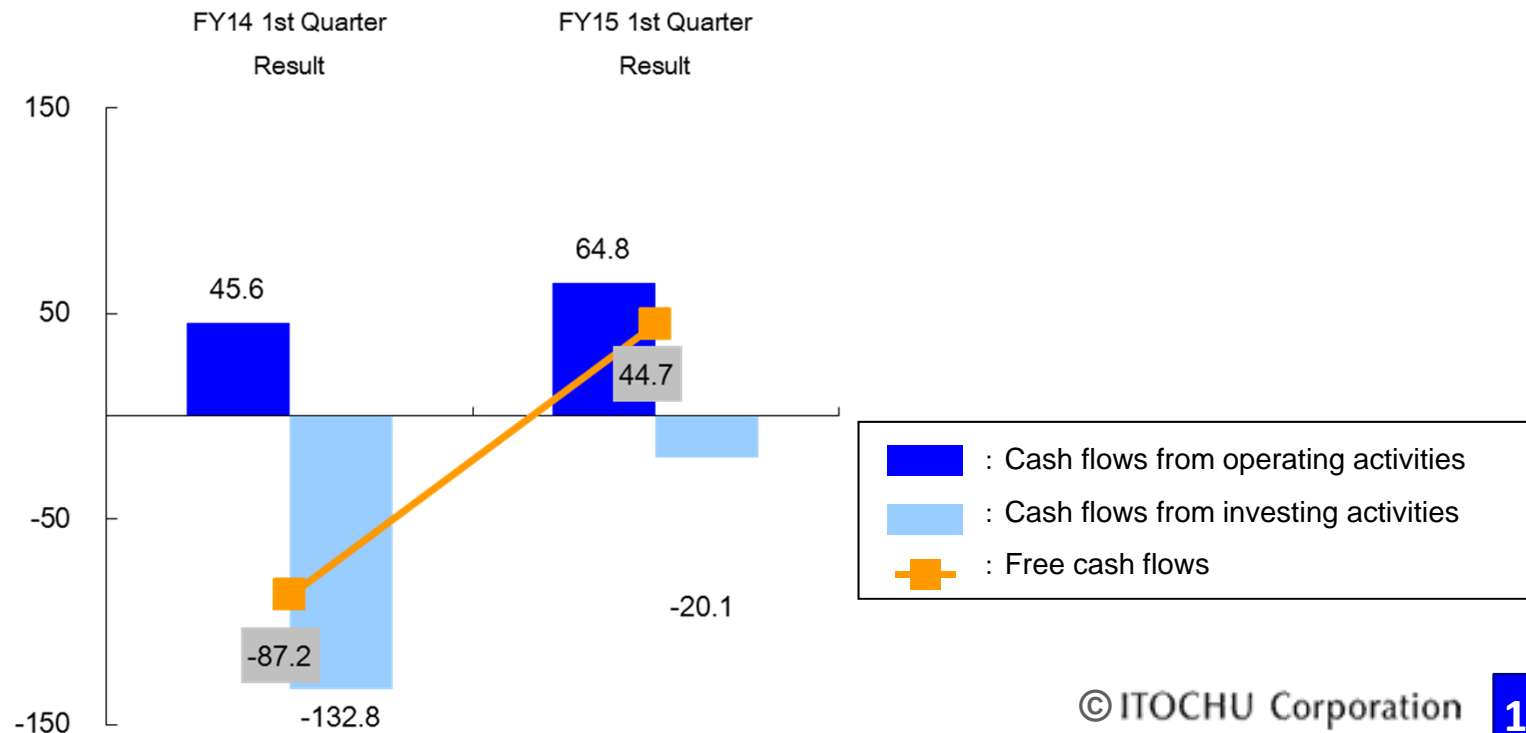
(Unit : billion yen)



# Cash Flows



	FY2014 1 <sup>st</sup> Quarter Result	FY2015 1 <sup>st</sup> Quarter Result	Increase/Decrease
Cash flows from operating activities	45.6	64.8	+19.2
Cash flows from investing activities	-132.8	-20.1	+112.7
Cash flows from financing activities	-2.2	-84.4	-82.2
<b>Free cash flows</b>	<b>-87.2</b>	<b>44.7</b>	<b>+131.9</b>



(Unit : billion yen)

1. Summary of FY2015 1<sup>st</sup> Quarter

2. FY2015 Forecast and Key Measures

3. Segment Information

4. Exhibit

## > Quantitative Forecast



	FY2014 Result (a)	FY2015 1 <sup>st</sup> Quarter Result (b)	FY2015 Forecast (May 1) (c)	Progress (b/c)	Increase /Decrease (c-a)
Gross trading profit	1,045.0	245.9	1,110.0	22%	+65.0
Trading income	289.0	53.3	300.0	18%	+11.0
Equity in earnings of associates and joint ventures	56.0	33.5	140.0	24%	+84.0
Profit before tax	360.8	106.9	438.0	24%	+77.2
Net profit attributable to ITOCHU	245.3	80.8	300.0	27%	+54.7
				<b>Increase /Decrease (b-c)</b>	
Total assets	7,783.8	7,864.8	8,200.0	-335.2	+416.2
Interest-bearing debt	2,893.4	2,898.2	3,100.0	-201.8	+206.6
Net interest-bearing debt	2,232.0	2,278.0	2,500.0	-222.0	+268.0
Total shareholders' equity	2,045.7	2,082.5	2,300.0	-217.5	+254.3
Ratio of shareholders' equity to total assets	26.3%	26.5%	28.0%	-1.6Point	+1.8Point
NET DER	1.1 times	1.1 times	1.1 times	Same level	Same level

(Unit : billion yen)



# Assumptions



	FY2014 Result	FY2015 Plan	FY2015 1Q Result	(Reference) Sensitivities on net income attributable to ITOCHU for FY2015 2 <sup>nd</sup> -4 <sup>th</sup> quarter against forecast
Exchange rate (YEN / US\$)	<b>100</b>	<b>100</b>	<b>102</b>	¥ -1.1 billion (1 yen appreciation against US\$)
Interest(%) YEN TIBOR(¥)	<b>0.23%</b>	<b>0.25%</b>	<b>0.21%</b>	¥ -4.0 billion (1% increase)
Crude Oil (US\$/BBL) *	<b>108</b>	<b>105</b>	<b>110</b>	****
Iron Ore (US\$/TON) (Australian fine ore)	<b>126**</b>	<b>N.A.***</b>	<b>118**</b>	*****
Hard coking coal (US\$/TON) (Australian)	<b>153**</b>	<b>N.A.***</b>	<b>120**</b>	
Thermal coal (US\$/TON) (Australian)	<b>95**</b>	<b>N.A.***</b>	<b>81.8**</b>	*****

\* The price of crude oil is the price of Brent crude oil.

\*\* FY2014 and FY2015 1<sup>st</sup> quarter prices for iron ore, hard coking coal and thermal coal are prices that ITOCHU regards as general transaction prices based on the market.

\*\*\* In the prices for iron ore and hard coking coal used in the FY2015 plan, the prices for FY2015 1<sup>st</sup> quarter are assumed based on the prices that major suppliers and customers have agreed on regarding shipments as follows and current spot prices, and the prices for FY2015 2<sup>nd</sup> to 4<sup>th</sup> quarter are assumed based on the prices agreed on the 1<sup>st</sup> quarter. The actual sales prices are decided based on negotiations with each customer, ore type and coal type.

\*\*\*\* If the sales price per BBL assumed varies by US\$1, the effect on net income attributable to ITOCHU for FY2015 2<sup>nd</sup> -4<sup>th</sup> quarter will be as follows: Crude oil: ±¥0.19 billion

\*\*\*\*\* If the sales price per TON assumed varies by US\$1, the effect on net income attributable to ITOCHU for FY2015 2<sup>nd</sup> -4<sup>th</sup> quarter will be as follows:

Iron ore: ±¥0.70 billion, Coal: ±¥0.53 billion

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



# Investment Policy and Review



*Brand-new Deal*  
2 Year-Period

Ratio of non-  
resource to  
resource  
investment  
will be 2 : 1.

FY2014 Result

FY2015 1Q Result

Total

		Consumer-related Sector		◆ EDWIN	etc.			
			215 bln yen			50 bln yen		
		Basic Industry-related Sector		◆ Osaka Car Life Group (ITOCHU ENEX)	etc.			
			70 bln yen			20 bln yen		
		Non-Resource	285 bln yen			70 bln yen	355 bln yen	
		Resource-related Sector		◆ IMEA Expansion	etc.			
		Resource	145 bln yen			20 bln yen	165 bln yen	
							Difference	
<b>Gross Amount</b>	<b>1 trillion yen</b> ①	<b>Gross Amount</b>	<b>430 bln yen</b>			<b>90 bln yen</b>	<b>520 bln yen</b>	<b>480 bln yen</b>
		EXIT	-110 bln yen			-10 bln yen	-120 bln yen	
<b>Net Amount</b>	<b>800 bln yen</b>	<b>Net Amount</b>	<b>320 bln yen</b>			<b>80 bln yen</b>	<b>400 bln yen</b>	<b>400 bln yen</b>
		② EXIT etc. (*)	-280 bln yen			-40 bln yen	-320 bln yen	
		①+② Investment/EXIT etc.	150 bln yen			50 bln yen	200 bln yen	

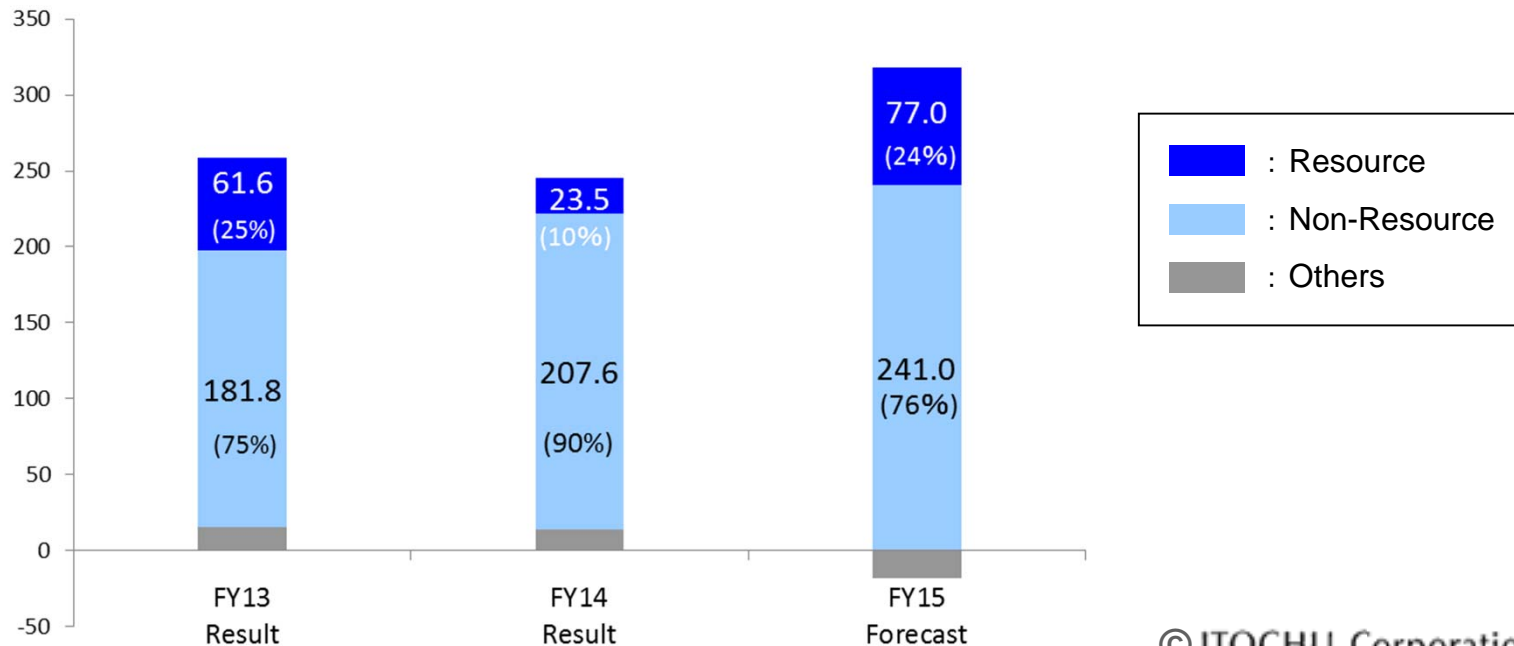
(\*) EXIT ( Cash base ) + Depreciation cost

# > Quantitative Forecast / Earnings from Resource and Non-Resource



	FY2014 Result	FY2015 Forecast	Increase/Decrease
Resource	23.5	77.0	+53.5
Non-Resource	207.6	241.0	+33.4
Others	14.2	-18.0	-32.2
Total	245.3	300.0	+54.7
Resource / Non-Resource (※)	10% / 90%	24% / 76%	+14Point / -14Point

※ % composition is calculated for Resource and Non-Resource sectors only.



(Unit : billion yen)



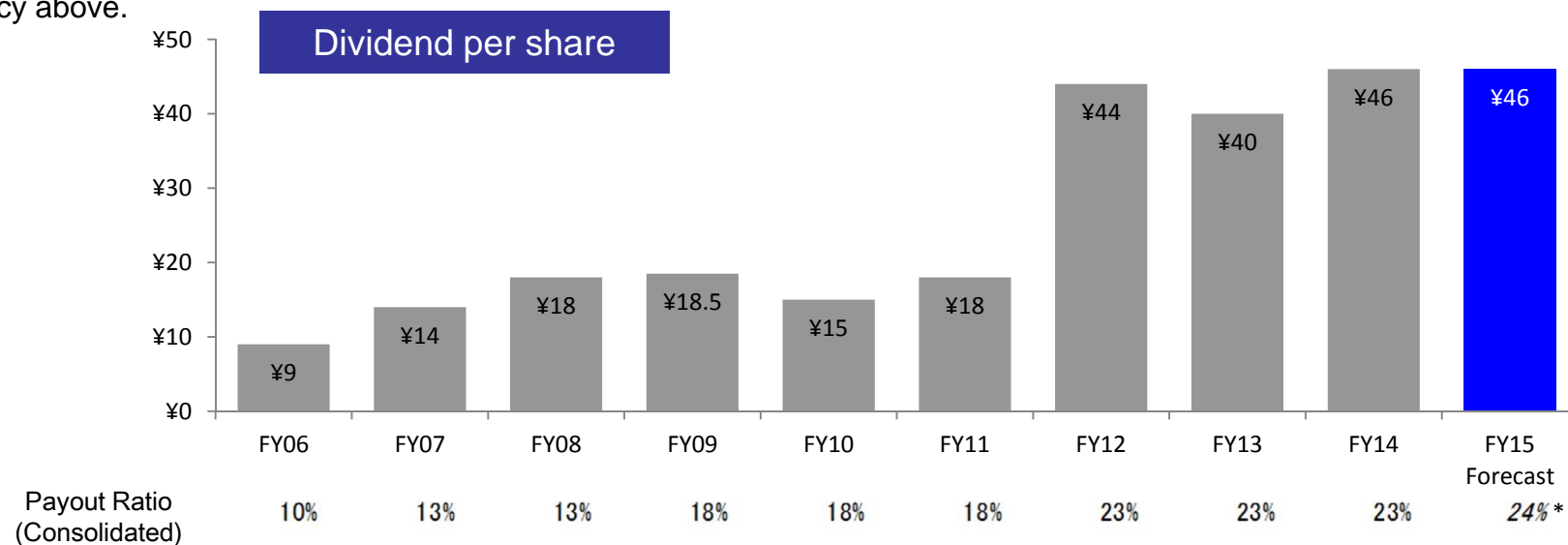
## > Dividend Policy



Under the second half of the “Brand-new Deal 2014,” for FY2015, the dividend policy will be as : a consolidated dividend payout ratio of approximately 20% on Net income attributable to ITOCHU up to ¥200.0 billion, and a consolidated dividend payout ratio of approximately 30% on the portion of Net income attributable to ITOCHU exceeding ¥200.0 billion, with further addition of a fixed amount of ¥2 per share.

### <Dividends for FY2015>

Although ITOCHU will issue new shares by third-party allotment of 78 million shares(4.9%) and implement a share buyback program up to 78 million shares(4.9%) as released on July 24, we intends to pay a full-year dividend of ¥46 per share, comprising an interim dividend of ¥23 per share and a year-end dividend of ¥23 per share for FY2015, as we have already announced based on the dividend policy above.



\* The figure may change according to issuance of new shares by third-party allotment or implementation of a share buyback program in the future.

1. Summary of FY2015 1<sup>st</sup> Quarter

2. FY2015 Forecast and Key Measures

3. Segment Information

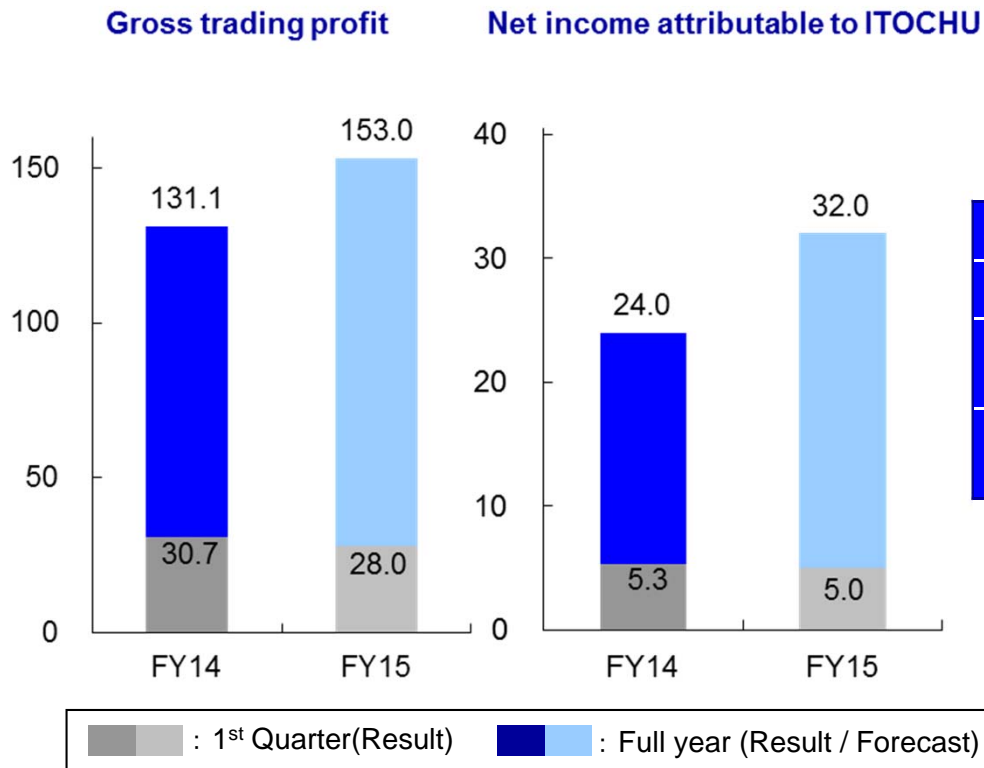
4. Exhibit

## <FY2015 1<sup>st</sup> Quarter Result>

Due to gain on sales of property, plant and equipment, despite the lower gross trading profit, net income attributable to ITOCHU posted in the 1<sup>st</sup> Quarter of FY2015 was ¥5.0 billion, almost same level as the 1<sup>st</sup> Quarter of FY2014.

### <Profits Summary>

### <Profits / Losses from Major Group Companies>



	1 <sup>st</sup> Quarter		Full Year(FY15;Forecast)	
	FY14	FY15	FY14	FY15
<b>JOI'X CORPORATION</b>	0.2	0.1	1.3	1.3
<b>SANKEI CO., LTD.</b>	0.3	1.3	1.5	2.7
<b>ITOCHU Textile Prominent (ASIA) Ltd.</b>	0.1	0.3	2.0	1.5
<b>ITOCHU TEXTILE (CHINA) CO., LTD.</b>	0.4	0.1	1.3	1.7

(Unit : billion yen)



# Machinery



## <FY2015 1st Quarter Result>

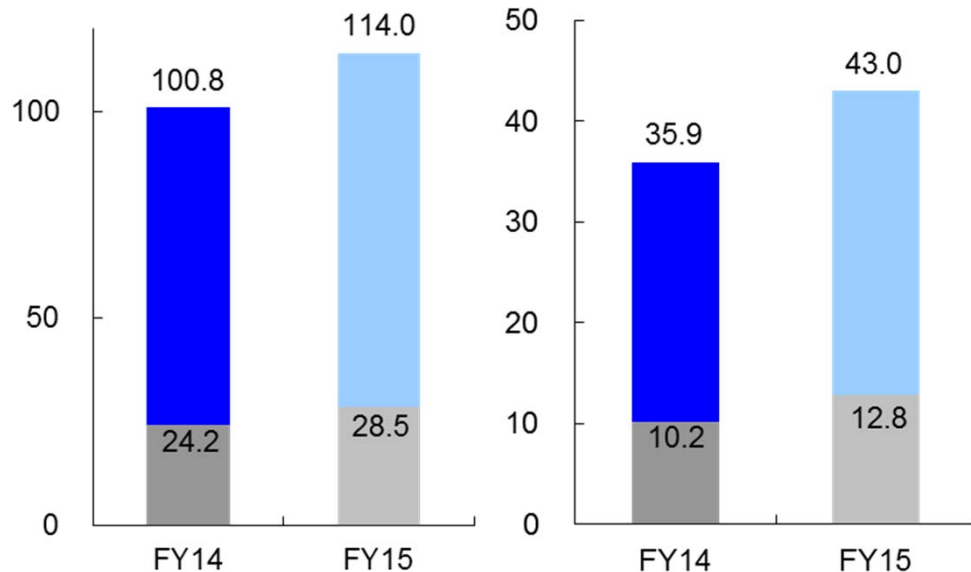
Thanks to the favorable performance in IPP related companies in the North America and higher transaction volume in automobile-related transactions, net income attributable to ITOCHU posted in the 1st Quarter of FY2015 was ¥12.8 billion, an increase of ¥2.6 billion from the 1st Quarter of FY2014.

### <Profits Summary>

### <Profits / Losses from Major Group Companies>

Gross trading profit

Net income attributable to ITOCHU



	1st Quarter		Full Year(FY15;Forecast)	
	FY14	FY15	FY14	FY15
JAPAN AEROSPACE CORPORATION	0.0	0.1	1.0	0.9
JAMCO Corporation	0.1	0.2	1.0	1.0
ITOCHU CONSTRUCTION MACHINERY CO., LTD.	0.2	0.1	1.2	0.7
Century Medical, Inc.	0.2	0.2	1.1	1.0
Century Tokyo Leasing Corporation	1.7	2.2	7.9	8.4

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

(Unit : billion yen)



# Metals & Minerals



## <FY2015 1<sup>st</sup> Quarter Result>

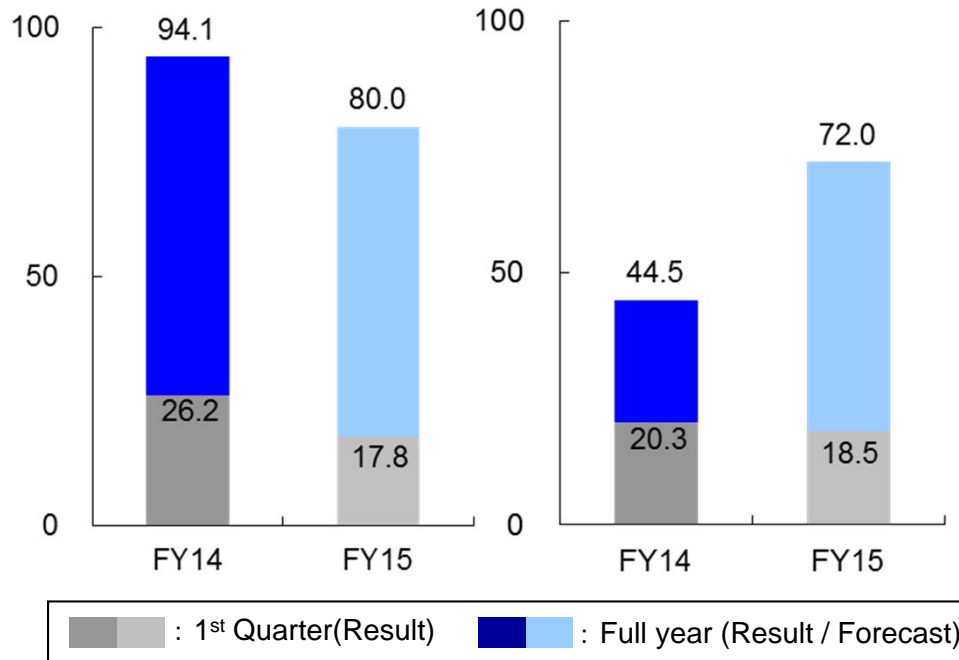
Despite higher sales volume of iron ore in Western Australia iron ore operations and lower cost in coal operations, due to the falling prices of iron ore and coal, net income attributable to ITOCHU posted in the 1<sup>st</sup> Quarter of FY2015 was ¥18.5 billion, a decrease of ¥1.8 billion from the 1<sup>st</sup> Quarter of FY2014.

### <Profits Summary>

### <Profits / Losses from Major Group Companies>

Gross trading profit

Net income attributable to ITOCHU



(Unit : billion yen)

	1 <sup>st</sup> Quarter		Full Year(FY15;Forecast)	
	FY14	FY15	FY14	FY15

<b>ITOCHU Minerals &amp; Energy of Australia Pty Ltd</b>	18.9	12.7	41.1	44.7
Iron ore	19.2	14.1	64.7	N.A.
Coal	-0.1	-1.1	-22.8	N.A.
<b>Brazil Japan Iron Ore Corporation</b>	0.7	0.3	-12.6	N.A.
<b>ITOCHU Coal Americas Inc.</b>	0.8	0.1	1.8	N.A.
<b>Marubeni-Itochu Steel Inc.</b>	3.1	3.7	13.3	N.A.



# Energy & Chemicals

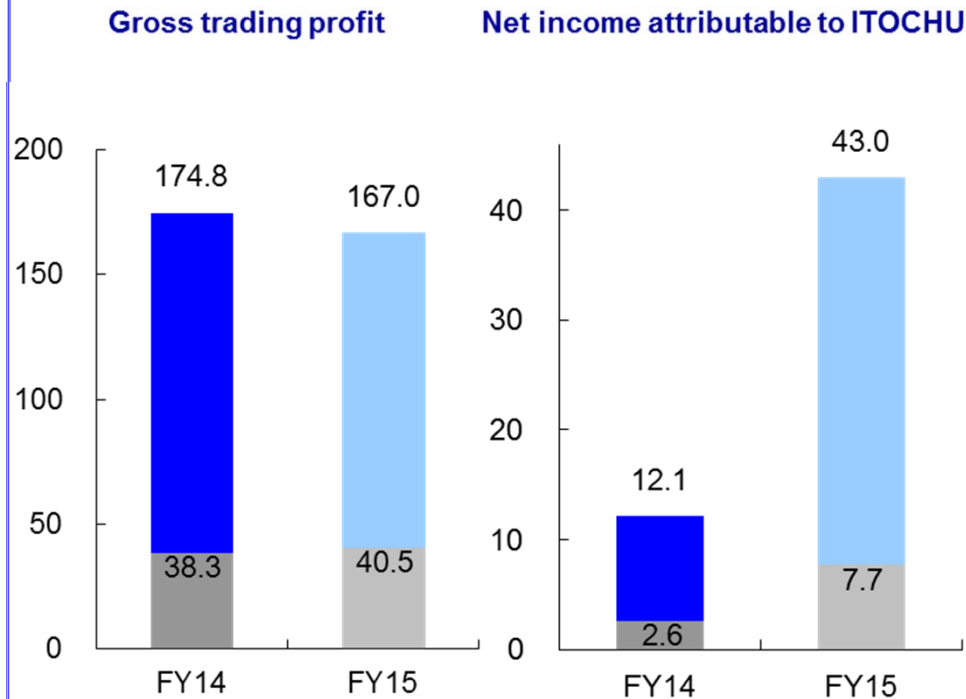


## <FY2015 1st Quarter Result>

Thanks to the favorable crude oil transactions and absence of impairment loss in U.S. oil and gas development companies in the same period of the previous fiscal year, net income attributable to ITOCHU posted in the 1st Quarter of FY2015 was ¥7.7 billion, an increase of ¥5.2 billion from the 1st Quarter of FY2014.

### <Profits Summary>

### <Profits / Losses from Major Group Companies>



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

(Unit : billion yen)

	1st Quarter		Full Year(FY15;Forecast)	
	FY14	FY15	FY14	FY15
<b>ITOCHU Oil Exploration (Azerbaijan) Inc.</b>	2.0	1.9	15.7	8.7
<b>JD Rockies Resources Limited</b>	-3.2	-0.5	-32.5	N.A.
<b>ITOCHU CHEMICAL FRONTIER Corporation</b>	0.8	0.8	2.9	3.0
<b>ITOCHU PLASTICS INC.</b>	0.7	0.7	2.9	3.0
<b>C.I.Kasei Co., Ltd.</b>	0.0	0.1	1.1	1.0

	1st Quarter		Full Year(FY15;Forecast)	
	FY14	FY15	FY14	FY15
<b>&lt;Gross Trading Profit&gt;</b>				
Energy	22.0	24.0	107.2	97.0
Chemical	16.3	16.5	67.6	70.0
<b>Total</b>	<b>38.3</b>	<b>40.5</b>	<b>174.8</b>	<b>167.0</b>
<b>&lt;Net income attributable to ITOCHU&gt;</b>				
Energy	-0.4	4.2	-0.5	27.0
Chemical	3.0	3.5	12.6	16.0
<b>Total</b>	<b>2.6</b>	<b>7.7</b>	<b>12.1</b>	<b>43.0</b>

<FY2015 1st Quarter Result>

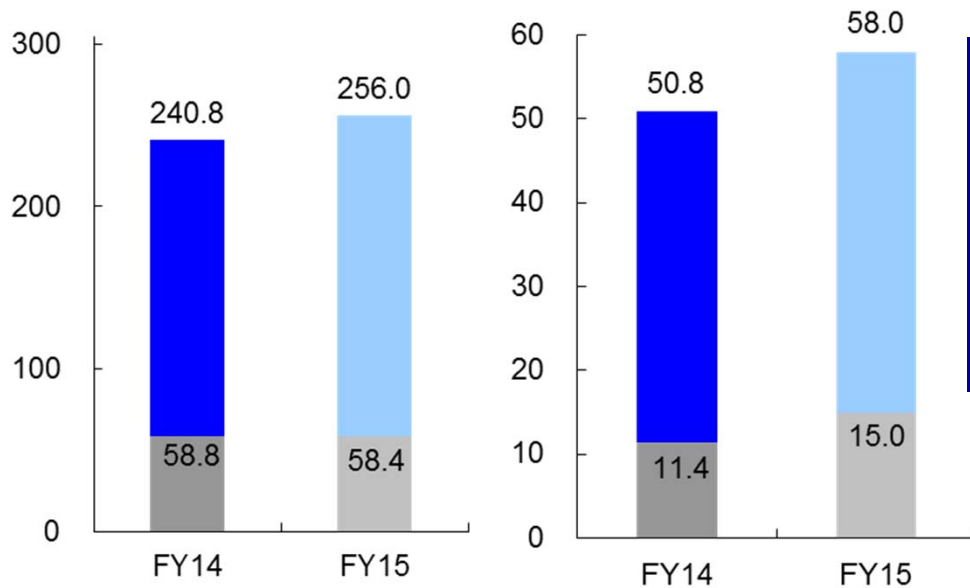
Thanks to higher equity earnings of associated companies and joint ventures resulting from the gain on sales of affiliates in CVS companies, net income attributable to ITOCHU posted in the 1st Quarter of FY 2015 was ¥15.0 billion, an increase of ¥ 3.6 billion from the 1st Quarter of FY2014.

<Profits Summary>

<Profits / Losses from Major Group Companies>

Gross trading profit

Net income attributable to ITOCHU



Legend: Grey : 1st Quarter(Result)    Blue : Full year (Result / Forecast)

1st Quarter      Full Year(FY15;Forecast)

	FY14	FY15	FY14	FY15
<b>Fuji Oil Co., Ltd.</b>	0.6	0.7	2.2	2.3
<b>Dole International holdings, Inc.</b>	1.9	1.2	6.8	10.0
<b>Prima Meat Packers, Ltd.</b>	0.6	0.6	2.0	1.6
<b>FamilyMart Co., Ltd.</b>	1.7	5.1	6.6	8.0*
<b>NIPPON ACCESS, INC.</b>	2.1	1.5	11.7	9.4
<b>China Foods Investment Corp.</b>	0.6	1.1	3.9	N.A.

\* Revised annual forecast announced by the company (May 16)\* share at the end of June, different from the forecast of FamilyMart announced by ITOCHU(May 1)

(Unit : billion yen)

# > ICT, General Products & Realty

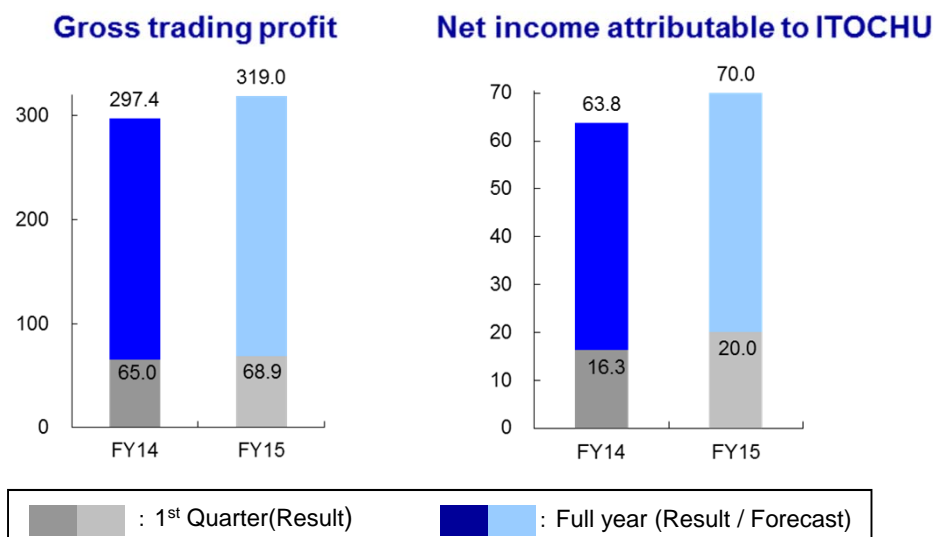


## <FY2015 1<sup>st</sup> Quarter Result>

Due to the gain on remeasurement from the conversion of an Internet advertising company from an associated company to other investments, net income attributable to ITOCHU posted in the 1<sup>st</sup> Quarter of FY2015 was ¥20.0 billion, an increase of ¥ 3.7 billion from the 1<sup>st</sup> Quarter of FY2014.

### <Profits Summary>

### <Profits / Losses from Major Group Companies>



	1 <sup>st</sup> Quarter		Full Year(FY15;Forecast)	
	FY14	FY15	FY14	FY15
<b>ITOCHU Kenzai Corp.</b>	0.6	1.2	2.5	2.9
<b>Japan Brazil Paper and Pulp Resources Development Co., Ltd.</b>	0.7	0.5	1.0	N.A.
<b>European Tyre Enterprise Limited</b>	0.6	0.3	5.1	N.A.
<b>ITOCHU FIBRE LIMITED</b>	1.0	0.8	6.5	N.A.
<b>ITOCHU Techno-Solutions Corporation</b>	-0.2	*	7.8	9.4
<b>CONEXIO Corporation</b>	0.3	0.5	2.2	2.4
<b>ITOCHU Property Development, Ltd.</b>	-0.7	-0.1	1.9	2.2
<b>Orient Corporation</b>	1.7	2.1	4.2	7.2

<Gross Trading Profit>	1 <sup>st</sup> Quarter		Full Year(FY15;Forecast)	
	FY14	FY15	FY14	FY15
Forest Products & General Merchandise	27.9	28.8	113.5	123.7
ICT, Insurance & Logistics	32.5	34.8	152.5	160.2
Construction, Realty & Financial Business	4.6	5.3	31.4	35.1
<b>Total</b>	<b>65.0</b>	<b>68.9</b>	<b>297.4</b>	<b>319.0</b>

<Net income attributable to ITOCHU>	1 <sup>st</sup> Quarter		Full Year(FY15;Forecast)	
	FY14	FY15	FY14	FY15
Forest Products & General Merchandise	5.7	5.1	20.9	22.0
ICT, Insurance & Logistics	2.6	10.9	20.6	29.0
Construction, Realty & Financial Business	8.0	4.0	22.2	19.0
<b>Total</b>	<b>16.3</b>	<b>20.0</b>	<b>63.8</b>	<b>70.0</b>

\* Not disclosed because the financial results not yet announced.

(Unit : billion yen)





# ITOCHU's Equity Share (Sales Result)



	FY2014 Result					FY2015	FY2015
	1Q	2Q	3Q	4Q	Full Year	1Q	Full Year
<b>Oil and Gas</b> (1,000B/D*)					<b>52</b>		<b>52</b>
* B/D: BBL/day, Natural Gas converted to crude oil equivalent using 6,000cf = 1 BBL.							
<b>Iron ore (million t)</b>	<b>4.4</b>	<b>4.5</b>	<b>4.6</b>	<b>4.5</b>	<b>18.1</b>	<b>5.0</b>	<b>18.6</b>
IMEA	4.0	4.0	4.0	4.1	16.0	4.5	16.5
Brazil Japan Iron Ore Corporation (NAMISA)	0.4	0.6	0.6	0.5	2.0	0.4	2.2
<b>Coal (million t)</b>	<b>3.3</b>	<b>2.5</b>	<b>3.2</b>	<b>1.7</b>	<b>10.7</b>	<b>3.2</b>	<b>14.5</b>
IMEA	1.8	1.9	1.7	1.6	7.0	1.9	8.2
ICA	1.5	0.6	1.5	0.2	3.7	1.4	6.3
<b>[Reference] IMEA Profit Result (billion yen)</b>							
<b>IMEA</b>	<b>18.9</b>				<b>41.1</b>	<b>12.7</b>	<b>44.7</b>
Iron ore	19.2				64.7	14.1	N.A.
Coal	-0.1				-22.8	-1.1	N.A.

※ IMEA : ITOCHU Minerals & Energy of Australia Pty Ltd

※ ICA : ITOCHU Coal Americas Inc.

1. Summary of FY2015 1<sup>st</sup> Quarter

2. FY2015 Forecast and Key Measures

3. Segment Information

4. Exhibit



# Quarterly Gross Trading Profit by Segment



	FY2014 (U.S. GAAP)					FY2014 (IFRS)		FY2015 (IFRS)
	1Q	2Q	3Q	4Q	Full year	1Q	Full year	1Q
Textile	30.7	32.0	34.0	34.5	131.2	30.7	131.1	28.0
Machinery	24.1	25.4	25.9	25.3	100.7	24.2	100.8	28.5
Metals & Minerals	26.0	22.3	26.5	17.2	92.1	26.2	94.1	17.8
Energy & Chemicals	39.4	39.5	40.5	57.1	176.4	38.3	174.8	40.5
Energy	23.0	22.7	23.4	40.0	109.0	22.0	107.2	24.0
Chemicals	16.3	16.9	17.1	17.1	67.4	16.3	67.6	16.5
Food	58.7	61.7	63.7	55.8	239.9	58.8	240.8	58.4
ICT, General Products & Realty	53.6	69.3	71.2	88.1	282.1	65.0	297.4	68.9
Forest Products & General Merchandise	27.9	26.7	29.1	29.6	113.4	27.9	113.5	28.8
ICT, Insurance & Logistics	21.1	36.3	35.2	48.3	141.0	32.5	152.5	34.8
Construction, Realty & Financial Business	4.5	6.2	6.9	10.2	27.7	4.6	31.4	5.3
Adjustments & Eliminations and others	-1.0	3.1	3.8	-0.1	5.9	-1.1	5.9	3.8
<b>Total</b>	<b>231.5</b>	<b>253.2</b>	<b>265.7</b>	<b>277.9</b>	<b>1,028.3</b>	<b>242.0</b>	<b>1,045.0</b>	<b>245.9</b>

(Unit : billion yen)



# Quarterly Net Profit Attributable to ITOCHU by Segment



	FY2014 (U.S. GAAP)					FY2014 (IFRS)		FY2015 (IFRS)
	1Q	2Q	3Q	4Q	Full year	1Q	Full year	1Q
Textile	6.3	10.0	7.4	8.8	32.5	5.3	24.0	5.0
Machinery	13.8	10.4	8.7	10.5	43.4	10.2	35.9	12.8
Metals & Minerals	20.4	21.6	14.8	17.3	74.1	20.3	44.5	18.5
Energy & Chemicals	4.0	7.5	4.2	1.0	16.7	2.6	12.1	7.7
Energy	1.1	4.9	1.3	-5.0	2.2	-0.4	-0.5	4.2
Chemicals	2.9	2.7	2.9	6.0	14.5	3.0	12.6	3.5
Food	11.4	14.6	16.1	15.4	57.5	11.4	50.8	15.0
ICT, General Products & Realty	18.7	21.1	16.6	19.9	76.3	16.3	63.8	20.0
Forest Products & General Merchandise	5.9	8.0	7.5	4.5	25.9	5.7	20.9	5.1
ICT, Insurance & Logistics	3.0	7.5	4.5	9.5	24.4	2.6	20.6	10.9
Construction, Realty & Financial Business	9.9	5.6	4.7	5.9	26.1	8.0	22.2	4.0
Adjustments & Eliminations and others	2.8	2.6	7.4	-2.9	9.8	2.3	14.2	1.8
<b>Total</b>	<b>77.3</b>	<b>87.8</b>	<b>75.2</b>	<b>69.9</b>	<b>310.3</b>	<b>68.3</b>	<b>245.3</b>	<b>80.8</b>

(Unit : billion yen)

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