

FY2015 Business Results Summary

FY2016-2018 Medium-Term Management Plan

May 1, 2015
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

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Review

- Gross trading profit: ¥1,089.1 billion
- Net profit attributable to ITOCHU: ¥300.6 billion
- Total shareholders' equity: ¥2 trillion and 433.2 billion
- NET DER: 0.98 times

Business Environment

- The global economy grew at a sluggish pace overall reflecting the slow economic recovery in certain emerging countries and economic slowdowns in Japan and Euro zones.
- Japan's economy continued to be stagnant, due to the decline in consumer spending and housing demands after the last minute demands of the April 2014 consumption tax hike. However, there were signs of improvement in the economic situation, as the bottoming out of the economy was confirmed due to the progress in inventory adjustments going into late December, and consumer sentiment improved from January as a result of higher stock prices, wages, and other factors.
- The yen appreciated against the U.S. dollar to the ¥100 - ¥101 range in late-May 2014. However, the yen depreciated significantly against the U.S. dollar, to approximately ¥120 from December onwards. The Nikkei Stock Average dropped to approximately ¥14,000 at the beginning of May 2014. However, it returned to an upward trend from October, and recovered to approximately ¥19,000 by the end of March.

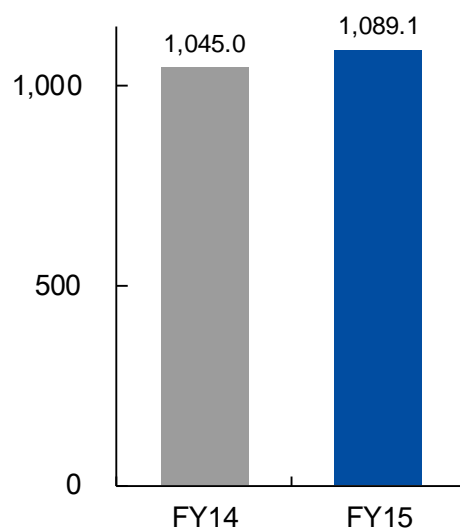
Summary of FY2015



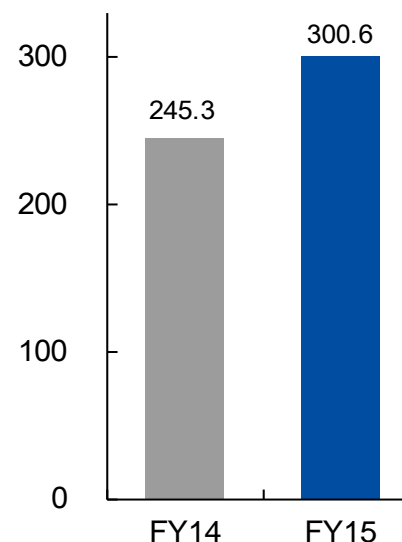
I am One with Infinite Missions

	FY2014	FY2015	Increase/Decrease		FY2015	Achievement
	Result	Result	(b-a)	%	Forecast (Nov, 5)	
	(a)	(b)	(b-a)	%	(c)	(b/c)
Gross trading profit	1,045.0	1,089.1	+ 44.0	+ 4%	1,110.0	98%
Trading income	289.0	272.7	- 16.3	- 6%	280.0	97%
Equity in earnings of associates and joint ventures	56.0	10.1	- 45.9	- 82%	130.0	8%
Profit before tax	360.8	418.5	+ 57.8	+ 16%	438.0	96%
Net profit attributable to ITOCHU	245.3	300.6	+ 55.3	+ 23%	300.0	100%
Dividend Distribution per share(Annual)	46 Yen	46 Yen	± 0	± 0%	46 Yen	100%

Gross trading profit



Net profit attributable to ITOCHU



(Unit : billion yen)

Gross Trading Profit by Segment



I am One with Infinite Missions

	FY2014 Result (a)	FY2015 Result (b)	Increase/ Decrease (b-a)	FY2015 Forecast (Nov, 5) (c)	Achievement (b/c)
Textile	131.1	140.7	+ 9.5	153.0	92%
Machinery	100.8	117.0	+ 16.1	114.0	103%
Metals & Minerals	94.1	67.0	- 27.1	60.0	112%
Energy & Chemicals	174.8	176.8	+ 2.0	187.0	95%
Energy	107.2	107.7	+ 0.5	117.0	92%
Chemicals	67.6	69.1	+ 1.5	70.0	99%
Food	240.8	246.1	+ 5.3	256.0	96%
ICT, General Products & Realty	297.4	325.1	+ 27.7	319.0	102%
Forest Products & General Merchandise	113.5	117.8	+ 4.3	123.7	95%
ICT, Insurance & Logistics	152.5	172.1	+ 19.6	160.2	107%
Construction, Realty & Financial Business	31.4	35.2	+ 3.8	35.1	100%
Adjustments & Eliminations and others	5.9	16.5	+ 10.5	21.0	-
Total	1,045.0	1,089.1	+ 44.0	1,110.0	98%

(Unit : billion yen)

Net Profit Attributable to ITOCHU by Segment



I am One with Infinite Missions

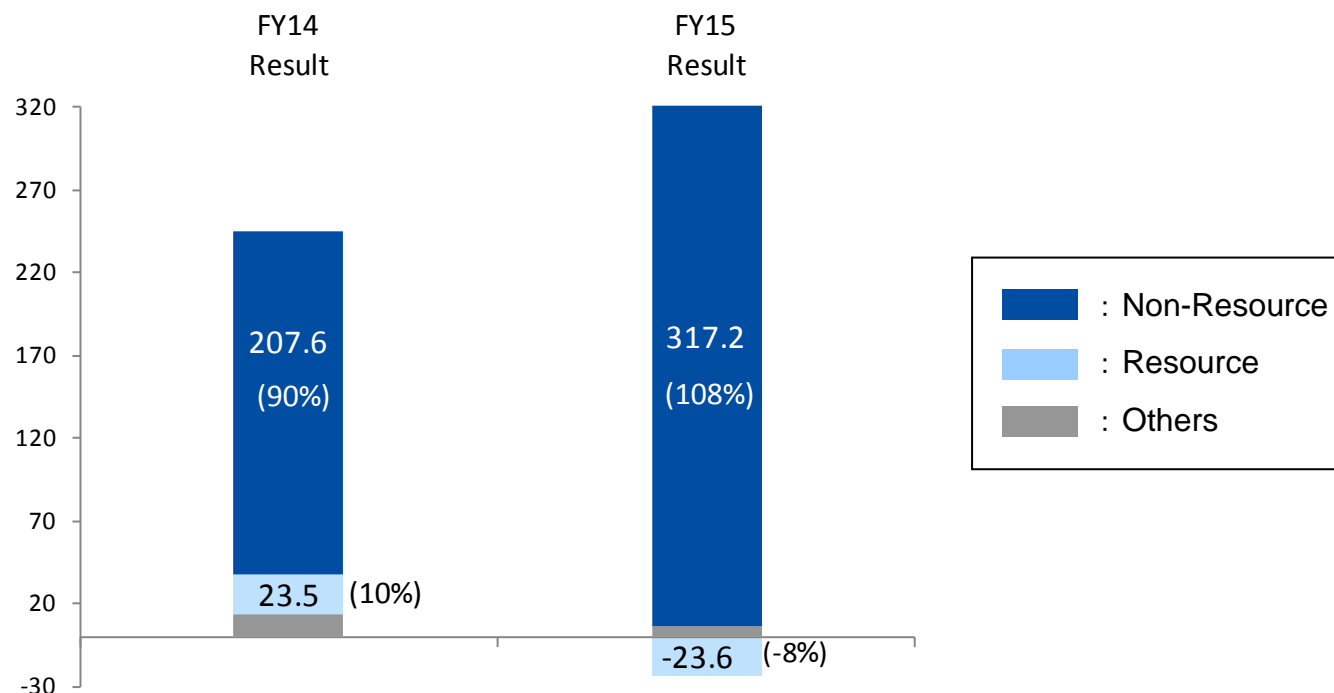
	FY2014 Result (a)	FY2015 Result (b)	Increase/ Decrease (b-a)	FY2015 Forecast (Nov, 5) (c)	Achievement (b/c)
Textile	24.0	32.0	+ 8.1	32.0	100%
Machinery	35.9	54.6	+ 18.7	43.0	127%
Metals & Minerals	44.5	11.2	- 33.3	52.0	22%
Energy & Chemicals	12.1	2.4	- 9.8	43.0	5%
Energy	-0.5	-14.9	- 14.4	27.0	-55%
Chemicals	12.6	17.3	+ 4.7	16.0	108%
Food	50.8	114.4	+ 63.6	58.0	197%
ICT, General Products & Realty	63.8	79.0	+ 15.2	70.0	113%
Forest Products & General Merchandise	20.9	24.0	+ 3.0	22.0	109%
ICT, Insurance & Logistics	20.6	35.6	+ 15.0	29.0	123%
Construction, Realty & Financial Business	22.2	19.4	- 2.8	19.0	102%
Adjustments & Eliminations and others	14.2	7.0	- 7.2	2.0	-
Total	245.3	300.6	+ 55.3	300.0	100%

(Unit : billion yen)

Earnings from Non-Resource and Resource

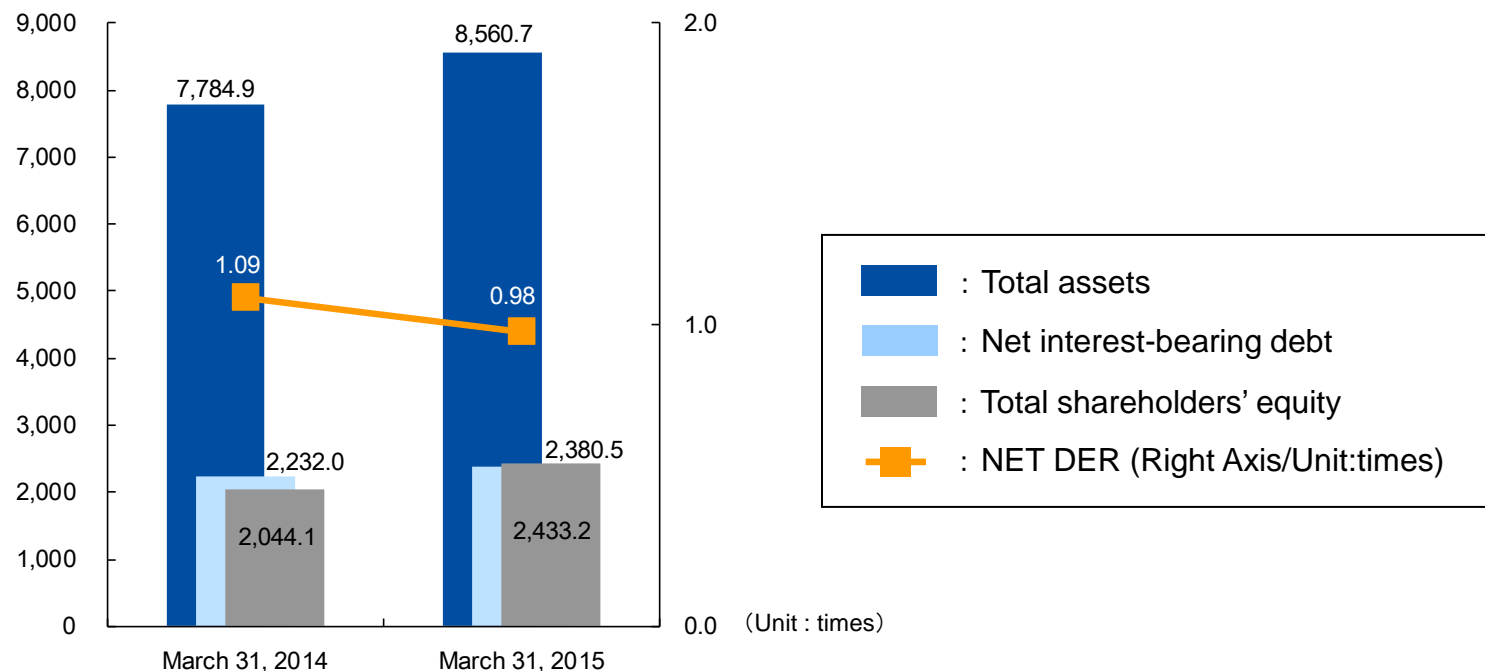
	FY2014 Result	FY2015 Result	Increase/Decrease
Non-Resource	207.6	317.2	+109.6
Resource	23.5	-23.6	-47.1
Others	14.2	7.0	-7.2
Total	245.3	300.6	+55.3
Non-Resource / Resource	90% / 10%	108% / -8%	+18Point / -18Point

Note:% composition is calculated using the total of Non-Resource and Resource sectors as 100%



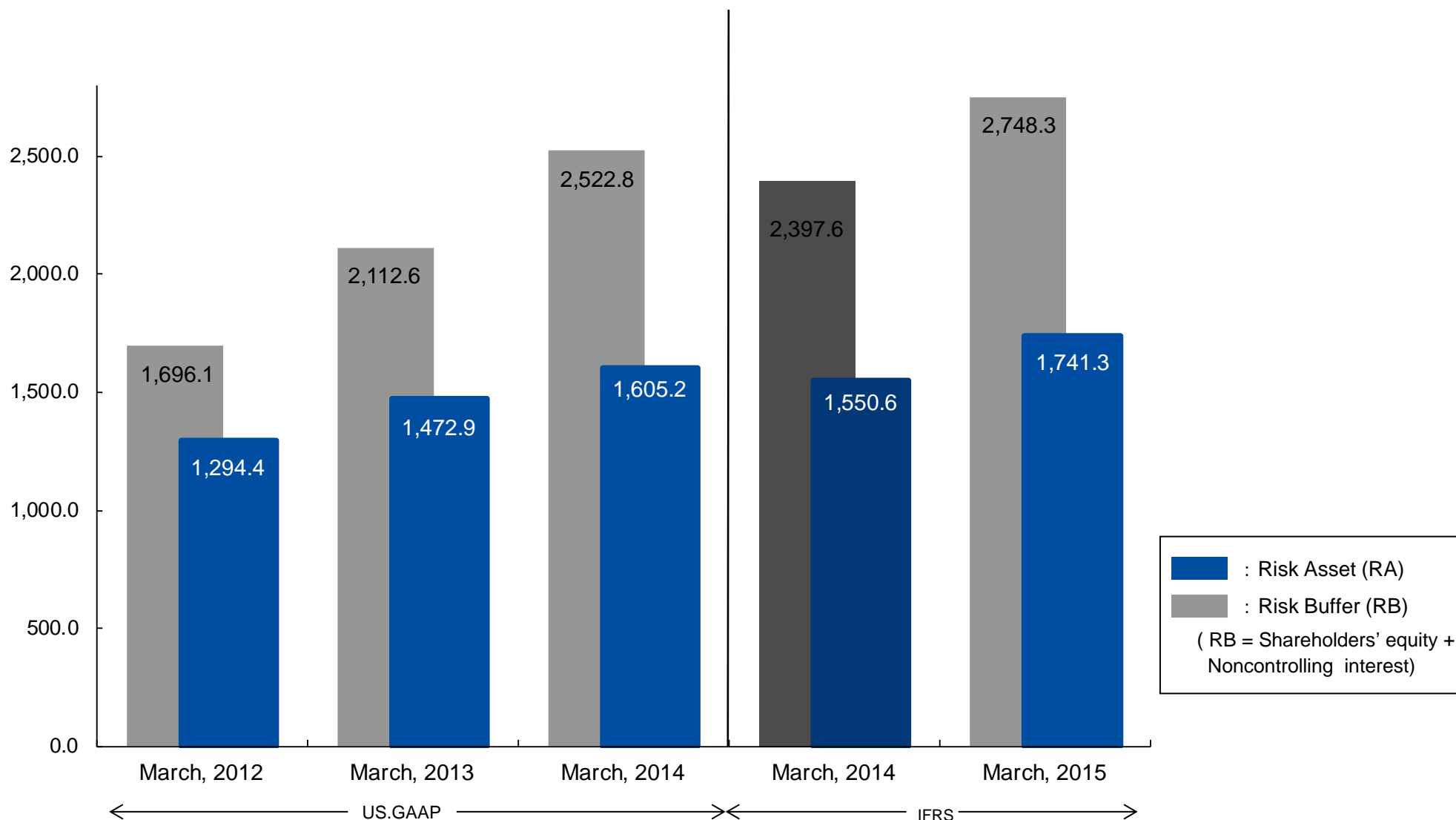
(Unit : billion yen)

	March 31, 2014 Result	March 31, 2015 Result	Increase /Decrease
Total assets	7,784.9	8,560.7	+775.9
Interest-bearing debt	2,893.4	3,092.2	+198.8
Net interest-bearing debt	2,232.0	2,380.5	+148.5
Total shareholders' equity	2,044.1	2,433.2	+389.1
Ratio of shareholders' equity to total assets	26.3%	28.4%	+2.2 Point
NET DER	1.09 times	0.98 times	Improved by 0.11point



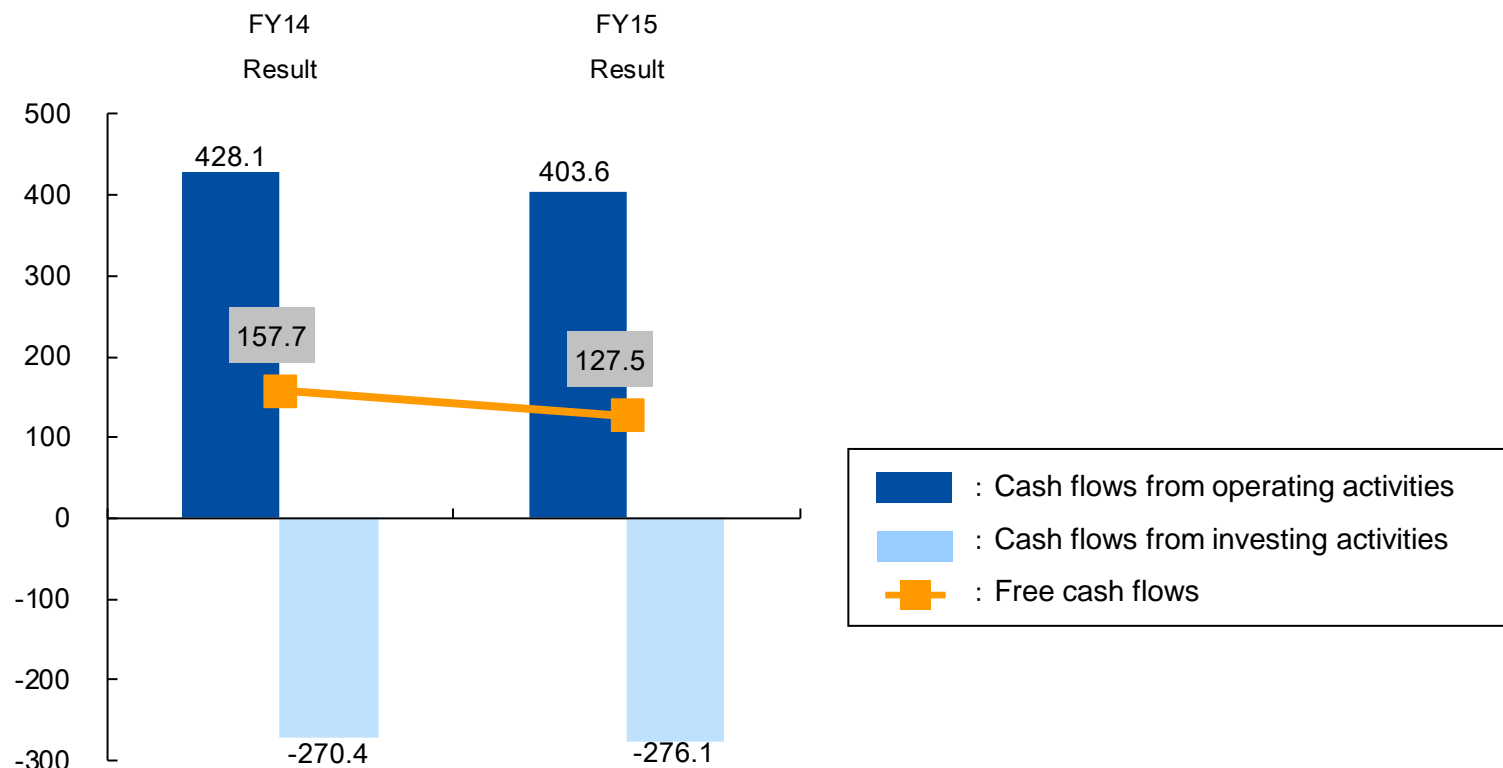
(Unit : billion yen)

(Unit : times)



(Unit : billion yen)

	FY2014 Result	FY2015 Result	Increase/Decrease
Cash flows from operating activities	428.1	403.6	-24.5
Cash flows from investing activities	-270.4	-276.1	-5.7
Cash flows from financing activities	-77.9	-97.9	-20.0
Free cash flows	157.7	127.5	-30.2



(Unit : billion yen)

Investment Policy and Review

	Brand-new Deal 2014 2 Year-Period Plan	FY2014 Results	FY2015 Result	Total		
	Ratio of non-resource to resource investment to be 2 : 1.	Consumer-related Sector	215 bln yen	<ul style="list-style-type: none"> ◆ C.P. Pokphand ◆ EDWIN ◆ Familymart additional acquisition ◆ Bellsystem24 etc. 310 bln yen		
		Basic Industry-related Sector	70 bln yen	<ul style="list-style-type: none"> ◆ Osaka Car Life Group (ITOCHU ENEX) etc. 80 bln yen		
		Non-Resource	285 bln yen	390 bln yen	675 bln yen	
		Resource-related Sector		<ul style="list-style-type: none"> ◆ IMEA Expansion ◆ ACG Investment etc. 60 bln yen	205 bln yen	Difference
		Resource	145 bln yen	60 bln yen	205 bln yen	
Gross Amount	1 trillion yen ①	Gross Amount 430 bln yen	450 bln yen	880 bln yen	120 bln yen	
		EXIT -110 bln yen	-80 bln yen	-190 bln yen		
Net Amount	800 bln yen	Net Amount 320 bln yen	370 bln yen	690 bln yen	110 bln yen	
		② EXIT etc. (*) -280 bln yen	-210 bln yen	-490 bln yen		
		①+② Investment/EXIT etc. 150 bln yen	240 bln yen	390 bln yen		

(*) EXIT (Cash base) +Depreciation cost



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2. Segment Information (FY2015 Result)

3. FY2016-2018 Medium-Term Management Plan

4. Segment Information (FY2016 Plan)

5. Exhibit

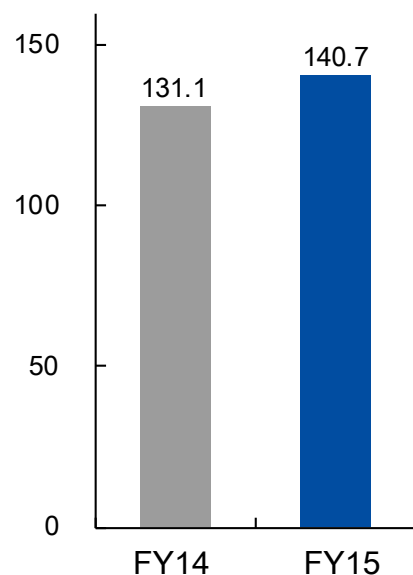
<FY2015 Result>

In addition to earnings from EDWIN CO., LTD., gain from the sales of assets in the subsidiaries, and unordinary loss from the domestic subsidiary in this fiscal year, mainly thanks to the absence of impairment losses on fixed assets in the previous fiscal year, net profit attributable to ITOCHU posted in FY2015 was ¥32.0 billion, an increase of ¥8.1 billion from FY2014.

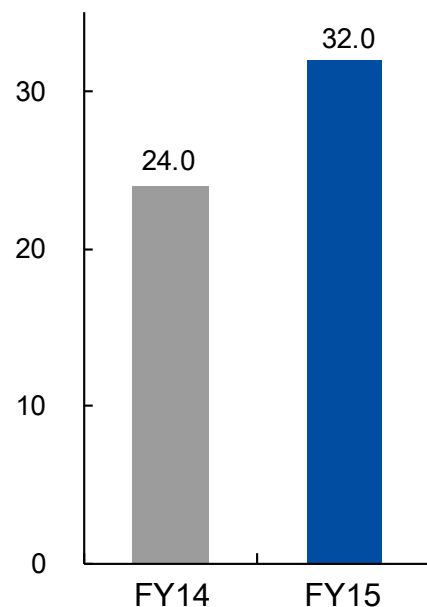
<Profits Summary>

<Profits / Losses from Major Group Companies>

Gross trading profit



Net profit attributable to ITOCHU



	FY2014 Result	FY2015 Result
JOI'X CORPORATION	1.3	1.3
SANKEI CO., LTD.	1.5	2.6
ITOCHU Textile Prominent (ASIA) Ltd.	2.0	1.4
ITOCHU TEXTILE (CHINA) CO., LTD.	1.3	1.2

(Unit : billion yen)

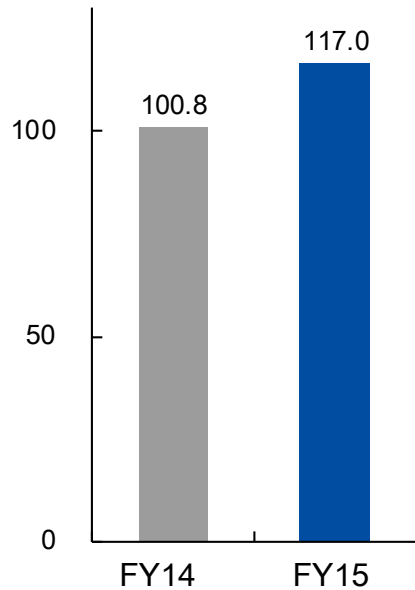
<FY2015 Result>

Thanks to higher trading profit, improvement in gains on property, plant, equipment and intangible assets and increase in equity in earnings of associates and joint ventures, net profit attributable to ITOCHU was ¥54.6 billion in FY2015, an increase of ¥18.7 billion from FY2014.

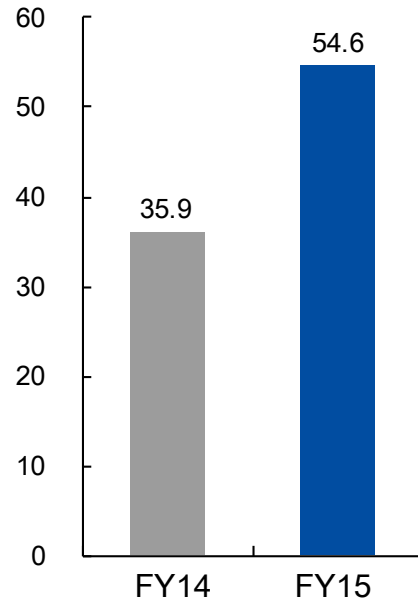
<Profits Summary>

<Profits / Losses from Major Group Companies>

Gross trading profit



Net profit attributable to ITOCHU



	FY2014 Result	FY2015 Result
JAPAN AEROSPACE CORPORATION	1.0	0.9
JAMCO Corporation	1.0	*
ITOCHU CONSTRUCTION MACHINERY CO., LTD.	1.2	0.9
Century Medical, Inc.	1.1	1.0
Century Tokyo Leasing Corporation	7.9	*

* Not disclosed because the financial results not yet announced.

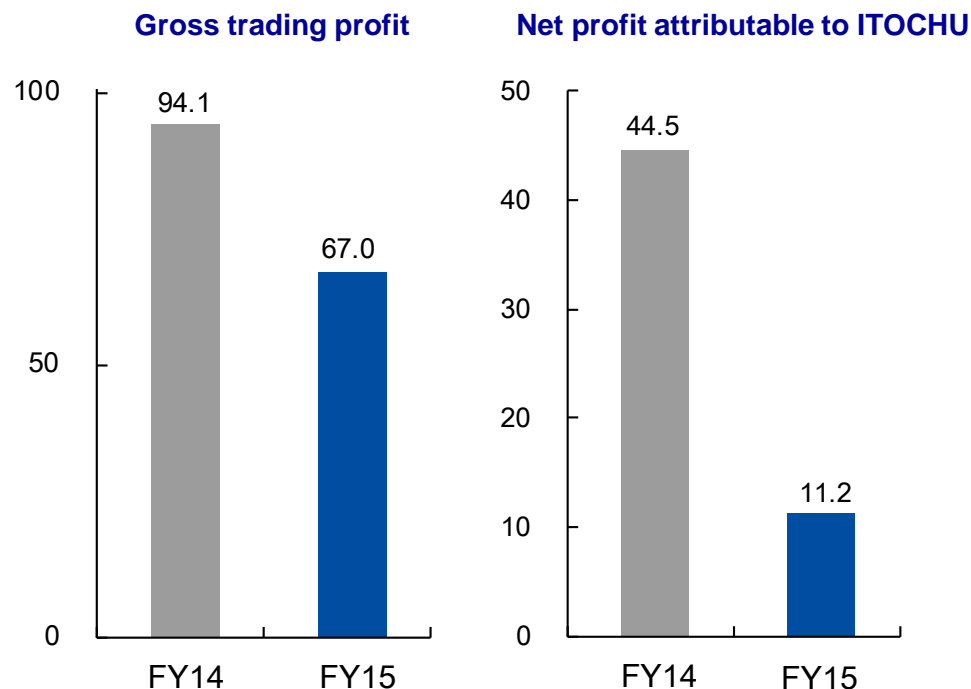
(Unit : billion yen)

<FY2015 Result>

Decrease due to lower gross trading profit caused by the decline in iron ore and coal prices and an increase in impairment loss in a Brazilian iron ore company, despite the absence of impairment losses in Australian coal-related business in the previous fiscal year, net profit attributable to ITOCHU posted in FY2015 was ¥11.2 billion, a decrease of ¥33.3 billion from FY2014.

<Profits Summary>

<Profits / Losses from Major Group Companies>



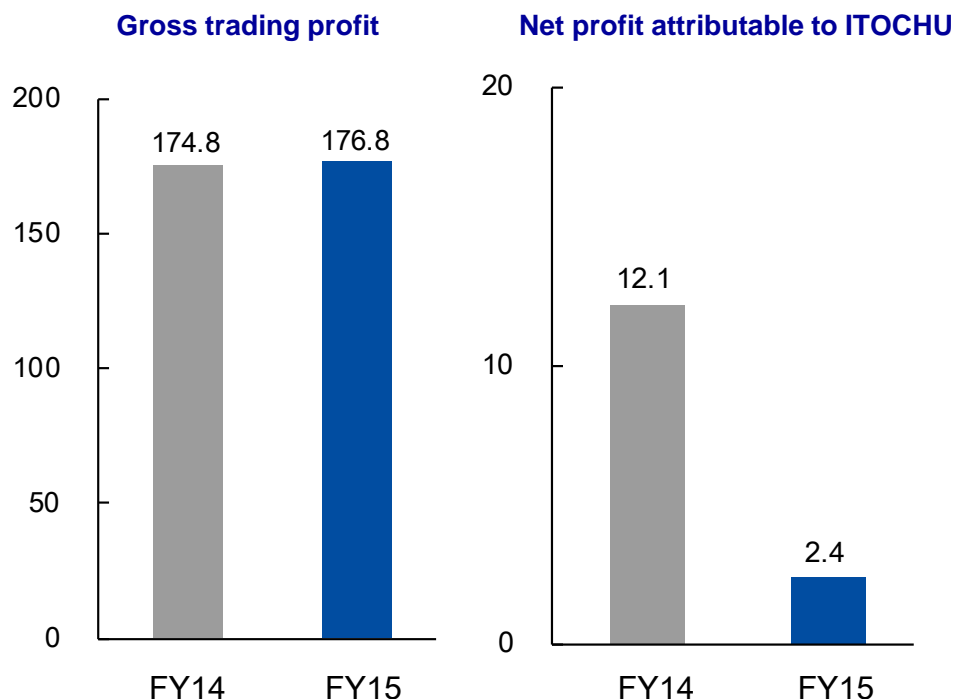
	FY2014 Result	FY2015 Result
ITOCHU Minerals & Energy of Australia Pty Ltd	41.1	42.3
Iron ore	64.7	43.1
Coal	-22.8	-0.3
Brazil Japan Iron Ore Corporation	-6.7	-44.8
ITOCHU Coal Americas Inc.	1.8	0.1
Marubeni-Itochu Steel Inc.	13.3	12.8
ITOCHU Metals Corporation	0.9	0.2

(Unit : billion yen)

<FY2015 Result>

Due to lower transaction volume in self-developed crude oil transactions, and lower profitability accompanying the decline in oil prices, and the increase in impairment loss in an U.S. oil and gas development company, net profit attributable to ITOCHU in FY2015 was ¥2.4 billion, a decrease of ¥9.8 billion from FY2014.

<Profits Summary>



(Unit : billion yen)

<Profits / Losses from Major Group Companies and more>

	FY2014 Result	FY2015 Result
ITOCHU Oil Exploration (Azerbaijan) Inc.	15.7	6.9
ITOCHU PETROLEUM CO.,(SINGAPORE) PTE. LTD	3.4	1.0
JD Rockies Resources Limited	-32.5	-43.8
ITOCHU CHEMICAL FRONTIER Corporation	2.9	3.1
ITOCHU PLASTICS INC.	2.9	3.5
C.I. Kasei Co., Ltd	1.1	1.1
Dividend from LNG Projects (PBT)	7.8	8.3

<Gross Trading Profit>	FY14	FY15
Energy	107.2	107.7
Chemical	67.6	69.1
Total	174.8	176.8

<Net profit attributable to ITOCHU>	FY14	FY15
Energy	-0.5	-14.9
Chemical	12.6	17.3
Total	12.1	2.4

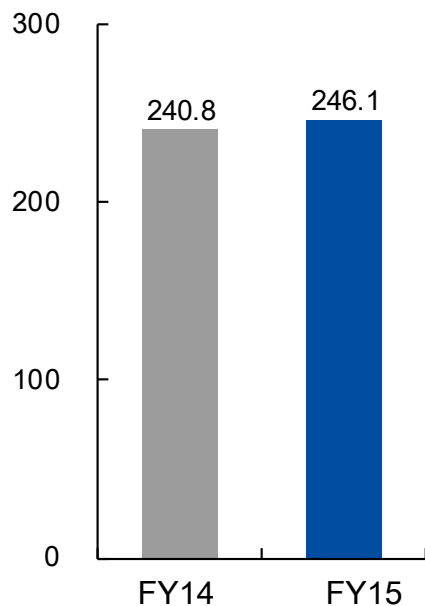
<FY2015 Result>

Increase due to an unordinary gain related to TING HSIN (CAYMAN ISLANDS) HOLDING CORP., the favorable performance in fresh food associated companies, and the gain on sales of affiliates in the CVS companies, despite the higher cost in food-distribution-related companies and fresh food-related companies, net profit attributable to ITOCHU posted in FY2015 was 114.4 billion, an increase of 63.6 billion from FY2014.

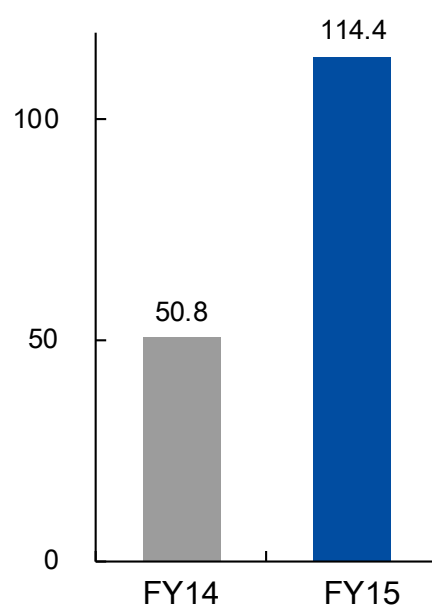
<Profits Summary>

<Profits / Losses from Major Group Companies>

Gross trading profit



Net profit attributable to ITOCHU



	FY2014 Result	FY2015 Result
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Fuji Oil Co., Ltd.	2.2	*
Dole International Holdings, Inc.	6.8	4.8
Prima Meat Packers, Ltd.	2.0	*
FamilyMart Co., Ltd.	6.6	8.1
NIPPON ACCESS, INC.	11.7	8.6
China Foods Investment Corp. **	3.9	3.3

* Not disclosed because the financial results not yet announced.

** No longer being an affiliate of ITOCHU at the end of FY2015.

(Unit : billion yen)

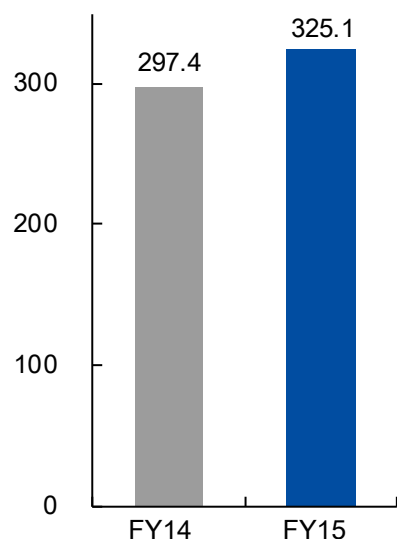
<FY2015 Result>

Increase due to higher transaction volume in domestic ICT-related companies, stable performance in mobile phone related companies, and the gain on remeasurement from the conversion of an Internet advertising company from an associated company to other investments, net profit attributable to ITOCHU in FY2015 was ¥79.0 billion, an increase of ¥15.2 billion from FY2014.

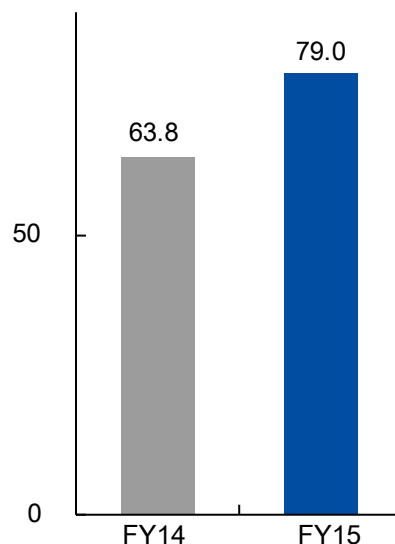
<Profits Summary>

<Profits / Losses from Major Group Companies>

Gross trading profit



Net profit attributable to ITOCHU



	FY2014 Result	FY2015 Result
ITOCHU Kenzai Corp.	2.5	2.8
Japan Brazil Paper and Pulp Resources Development Co., Ltd.	1.0	1.4
European Tyre Enterprise Limited	5.1	4.7
ITOCHU FIBRE LIMITED	6.5	5.9
ITOCHU Techno-Solutions Corporation	7.8	10.2
CONEXIO Corporation	2.2	2.9
ITOCHU Property Development, Ltd.	1.9	2.4
Orient Corporation	4.2	*

* Not disclosed because the financial results not yet announced.

<Gross Trading Profit>

	FY14	FY15
Forest Products & General Merchandise	113.5	117.8
ICT, Insurance & Logistics	152.5	172.1
Construction, Realty & Financial Business	31.4	35.2
Total	297.4	325.1

<Net profit attributable to ITOCHU>

	FY14	FY15
Forest Products & General Merchandise	20.9	24.0
ICT, Insurance & Logistics	20.6	35.6
Construction, Realty & Financial Business	22.2	19.4
Total	63.8	79.0

(Unit : billion yen)



1. Summary of FY2015

2. Segment Information (FY2015 Result)

3. FY2016-2018 Medium-Term Management Plan

4. Segment Information (FY2016 Plan)

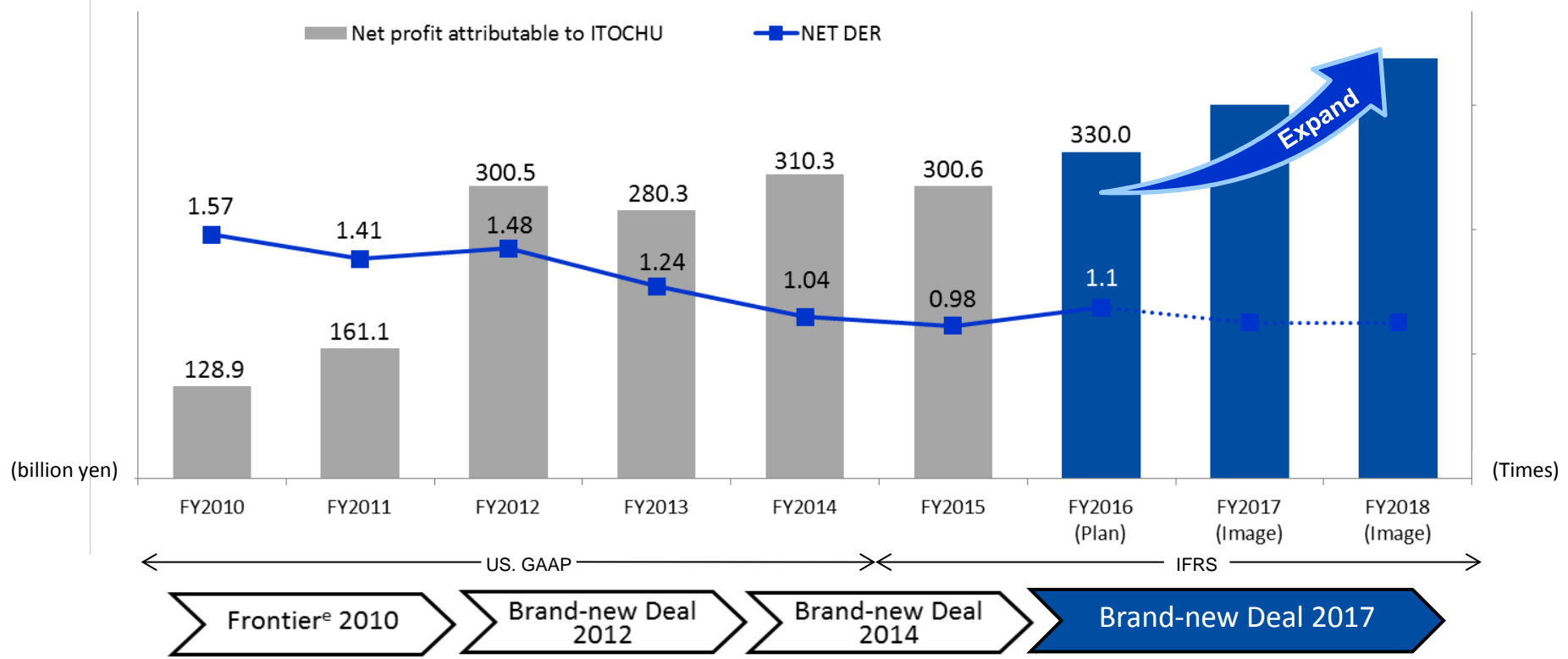
5. Exhibit

Medium -Term Management Plan

Brand-new Deal 2017
Challenge

Build a solid earning base to generate ¥400 billion net profit by progressing growth strategy especially focused on non-resource sectors.

Pursue to consistently exceed ROE of 13%, whilst further accumulating Stockholders' Equity.



Strengthen Our Financial Position

Accelerate Asset Replacement

- Accelerate asset replacement to further improve quality and income efficiency of assets.
- Observe investment discipline to promptly realize positive Free Cash Flow.
- Further sophisticate corporate management with focus on cost of capital.

Stringent Cash Flow Management

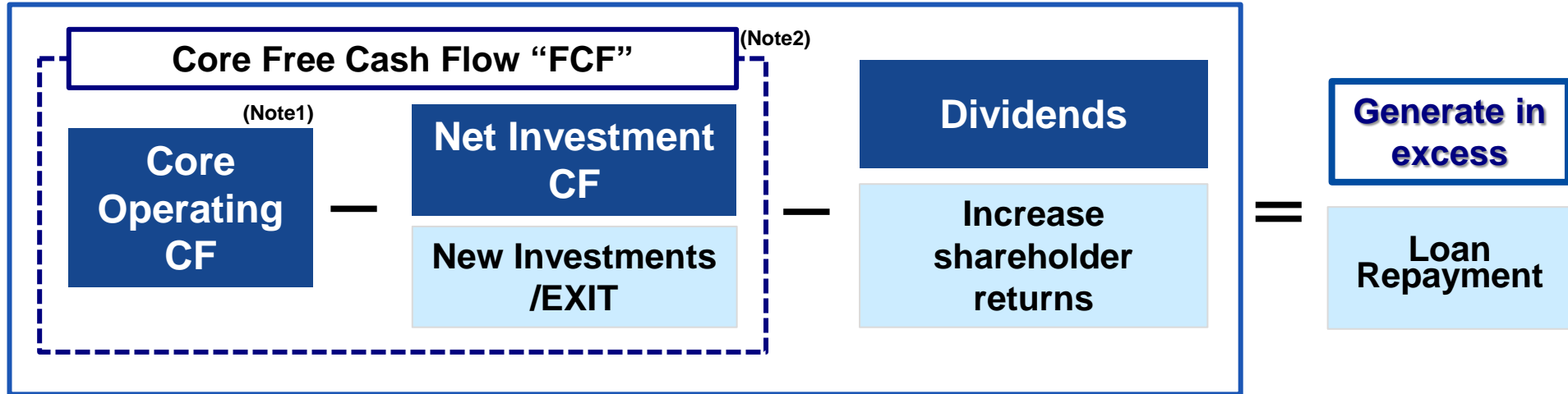
Build solid earning base to generate ¥400 billion level net income

Progress Cooperation with Strategic Partners

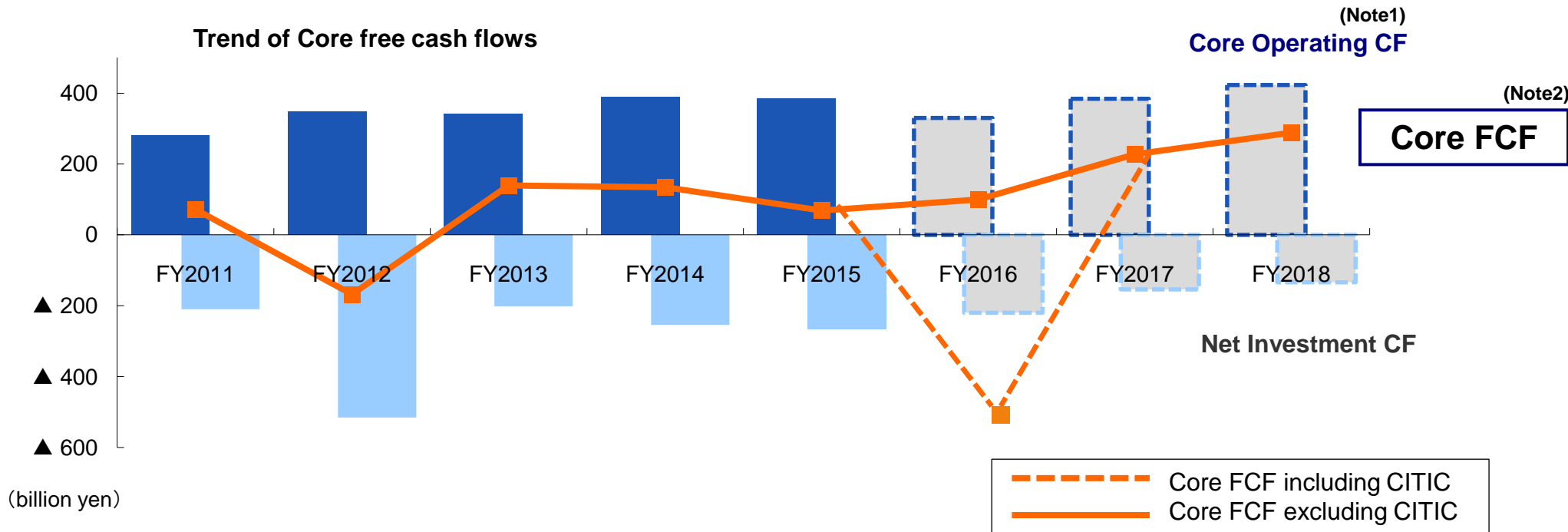
- Expand operating capabilities and business areas in China and the Asian region, by maximizing synergetic benefits from the strategic alliance with CITIC and CP Group.
- Further strengthen the earning base utilizing the superiority and business strength in the non-resource sector.
- Increase profitability by expanding existing business and proceeds from new projects.

Further Reinforcement of the Non-Resource Sector

Stringent Cash Flow Management



Trend of Core free cash flows



Note1: "Operating Cash Flow" minus "increase/decrease of working capital"

Note2: Exclude investment into CITIC Limited and increase/decrease of working capital

- Aggressively pursue synergetic profit derived from the strategic alliance with CITIC and CP Group, especially in China and Asian regions.
- **New Investment:** Cap new investments to be made only within the aggregate amount generated by core operating cash flow (Note1) and withdrawal from existing projects.



Core Free Cash Flow (Note2)

Consecutively generate in excess of ¥100 billion of positive core free cash flow

Core Operating Cash Flow

Cash generated by withdrawal from projects



Investment into joint projects with CITIC and CP Group

New investments

Other investments

Investment in CITIC Limited (approx. ¥600 billion)

Note1: "Operating Cash Flow" minus "increase/decrease of working capital"

Note2: Exclude investment into CITIC Limited and increase/decrease of working capital

		FY2015 Result	FY2016 Plan	Increase/ Decrease
P/L	Gross trading profit	1,089.1	1,100.0	+ 10.9
	Trading income	272.7	240.0	- 32.7
	Equity in earnings of associates and joint ventures	10.1	120.0	+ 109.9
	Net profit attributable to ITOCHU	300.6	330.0	+ 29.4
B/S	Total assets	8,560.7	9,200.0	+ 639.3
	Net interest-bearing debt	2,380.5	2,900.0	+ 519.5
	Total shareholders' equity	2,433.2	2,600.0	+ 166.8
	NET DER	0.98 times	1.1 times	+0.1 Point
	ROE	13.4%	13.1%	-0.3%

(Unit : billion yen)

Quantitative Plan / Gross Trading Profit by Segment



I am One with Infinite Missions

	FY2015 Result	FY2016 Plan	Increase/ Decrease
Textile	140.7	150.0	+ 9.3
Machinery	117.0	120.0	+ 3.0
Metals & Minerals	67.0	30.0	- 37.0
Energy & Chemicals	176.8	180.0	+ 3.2
Energy	107.7	102.0	- 5.7
Chemicals	69.1	78.0	+ 8.9
Food	246.1	270.0	+ 23.9
ICT, General Products & Realty	325.1	330.0	+ 4.9
Forest Products & General Merchandise	117.8	116.0	- 1.8
ICT	} 207.3	151.0	} + 6.7
Construction, Realty & Logistics		47.0	
Financial & Insurance Business		16.0	
Adjustments & Eliminations and others	16.5	20.0	+ 3.5
Total	1,089.1	1,100.0	+ 10.9

(Unit : billion yen)

Note: "ICT, Insurance & Logistics Division" and "Construction, Realty & Financial Business Division" has been reorganized into "ICT Division", "Construction, Realty & Logistics Division", and "Financial & Insurance Business Division" in FY2016. For the results of FY2015 in new organization basis will be announced during the fiscal year respectively.

Quantitative Plan/Net Profit Attributable to ITOCHU by Segment

	FY2015 Result	FY2016 Plan	Increase/ Decrease
Textile	32.0	33.0	+ 1.0
Machinery	54.6	50.0	- 4.6
Metals & Minerals	11.2	25.0	+ 13.8
Energy & Chemicals	2.4	58.0	+ 55.7
Energy	-14.9	40.5	+ 55.4
Chemicals	17.3	17.5	+ 0.2
Food	114.4	55.0	- 59.4
ICT, General Products & Realty	79.0	90.0	+ 11.0
Forest Products & General Merchandise	24.0	41.0	+ 17.0
ICT	} 55.0	23.0	} - 6.0
Construction, Realty & Logistics		10.0	
Financial & Insurance Business		16.0	
Adjustments & Eliminations and others	7.0	19.0	+ 12.0
Total	300.6	330.0	+ 29.4

(Unit : billion yen)

Note: "ICT, Insurance & Logistics Division" and "Construction, Realty & Financial Business Division" has been reorganized into "ICT Division", "Construction, Realty & Logistics Division", and "Financial & Insurance Business Division" in FY2016. For the results of FY2015 in new organization basis will be announced during the fiscal year respectively.

	FY2014 Result	FY2015 Result	FY2016 Plan	(Reference) Sensitivities on net income attributable to ITOCHU
Exchange rate (YEN / US\$)	100	108	115	Approx. ¥ -1.5 billion (1 yen appreciation against US\$)
Interest (%) YEN TIBOR	0.23%	0.20%	0.20%	Approx. ¥ -10.0 billion (1% increase)
Crude Oil (US\$/BBL)*	108	86	60	±¥0.28 billion
Iron Ore (US\$/TON)(fine ore)	126**	93**	N.A.***	±¥1.32 billion
Hard coking coal (US\$/TON)	153**	119**	N.A.***	±¥0.73 billion
Thermal coal (US\$/TON)	95.0**	81.8**	N.A.***	

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

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

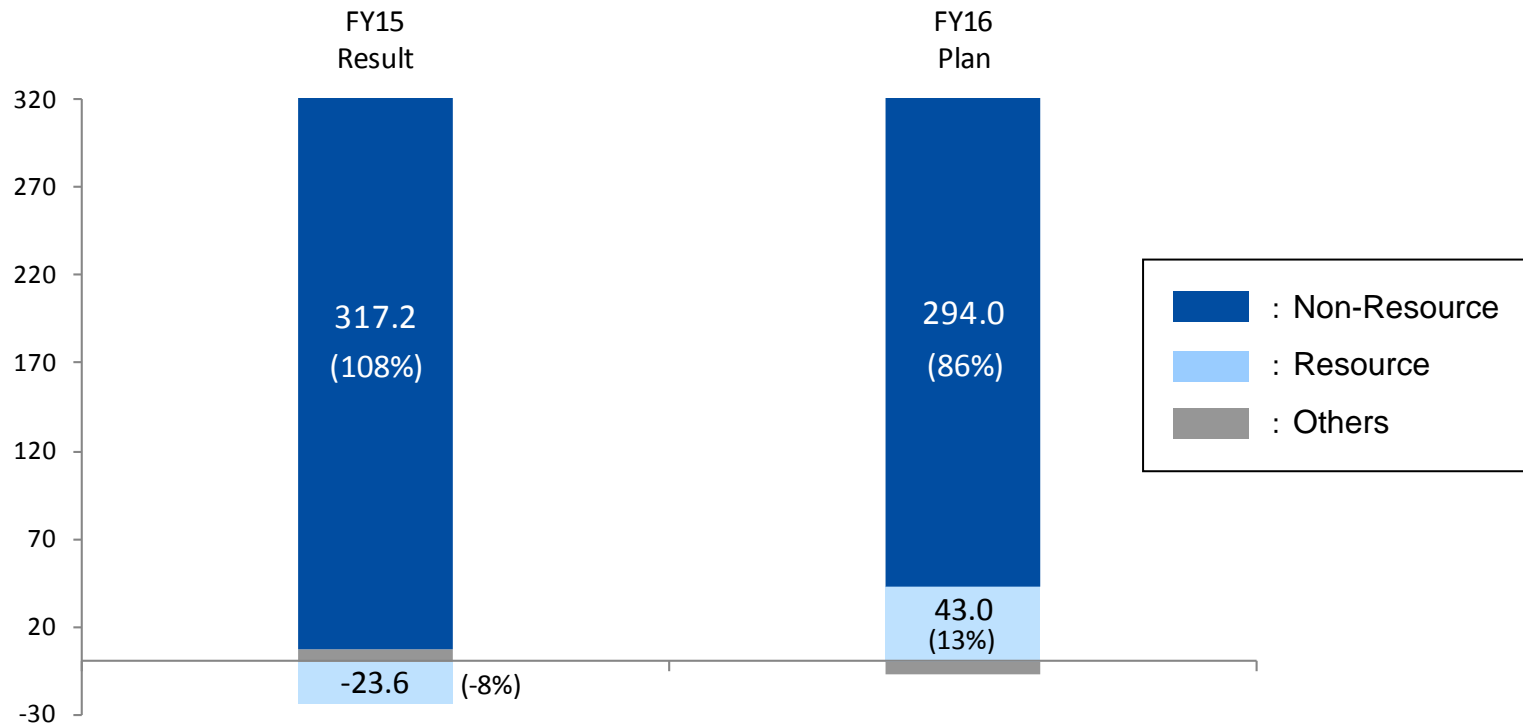
** FY2014 and FY2015 prices for iron ore, hard coking coal and thermal coal are prices that ITOCHU regards as general transaction prices based on the market.

*** In the prices for iron ore, hard coking coal and thermal coal used in the FY2016 plan, the prices for FY2016 1st 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 FY2016 2nd to 4th quarter are assumed based on the prices agreed on the 1st quarter. However, the actual sales prices are decided based on negotiations with each customer, ore type and coal type.
Iron Ore US\$62/ton, Hard coking coal US\$109.5/ton, Thermal coal US\$67.8/ton

Earnings from Non-Resource and Resource

	FY2015 Result	FY2016 Plan	Increase/Decrease
Non-Resource	317.2	294.0	-23.2
Resource	-23.6	43.0	+66.6
Others	7.0	-7.0	-14.0
Total	300.6	330.0	+29.4
Non-Resource / Resource	108% / -8%	87% / 13%	-21Point / +21Point

Note:% composition is calculated using the total of Non-Resource and Resource sectors as 100%



(Unit : billion yen)

Acquisition of 10% ordinary shares of CITIC Limited

- CTB, jointly owned by CP Group and ITOCHU on a 50:50 basis, acquired 10% of ordinary shares of CITIC Limited for a total of 34.4 billion Hong Kong Dollars on April 30, 2015.

Strategic Cooperation Committee

- The top managements of CITIC Group, CP Group and ITOCHU will discuss and promote the joint projects, to be held twice or three times a year. The first meeting will be held in May 2015.

Joint Projects

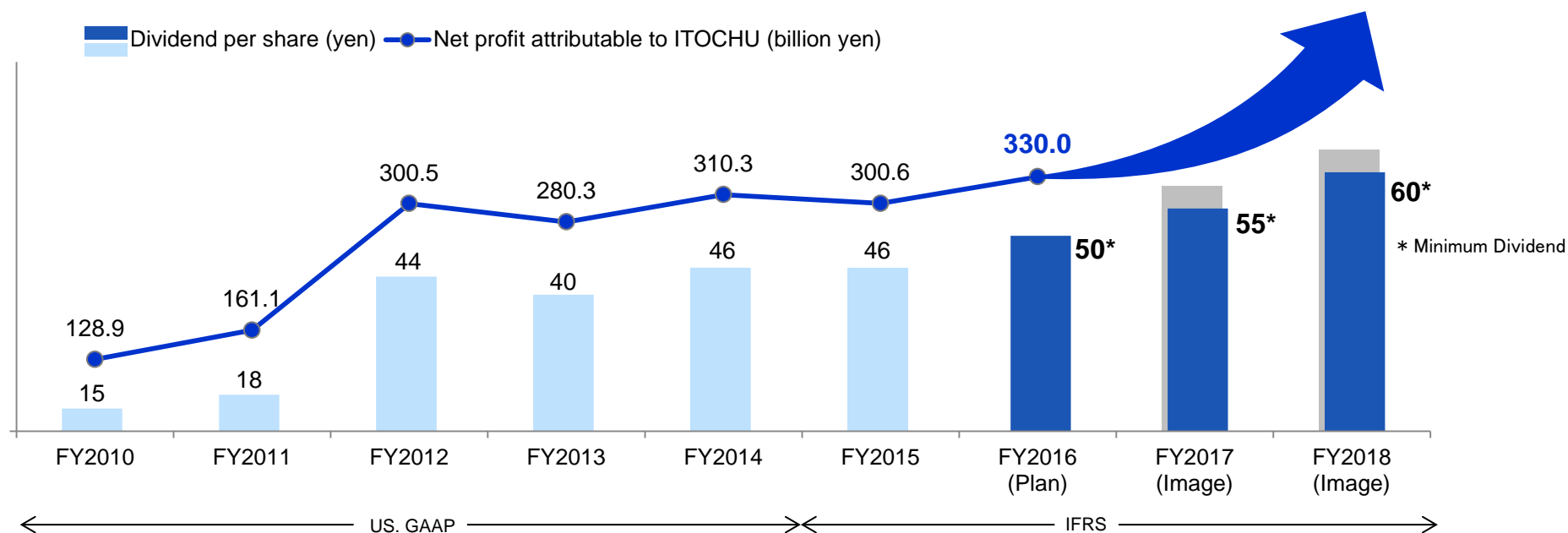
- Business Alliance with Bosideng International Holdings Limited Group
ITOCHU group and CITIC Securities agreed to enter into a business alliance with capital participation with Bosideng International Holdings Limited Group, the largest down apparel company in China.
- F2F Projects (Internet Mail-order Business in China)
CP Group, CITIC Group, China Mobile Communications Corporation, the investment company owned by Shanghai municipal Government, and ITOCHU agreed to start discussions.

Dividend Policy

➤ We will continue to make our best efforts to share the growth and generated profit with our shareholders and to increase shareholder returns.

➤ During the next 3 years, we will seek to annually surpass our record high dividends.

In order to achieve the above, whilst continuing our current dividend policy of a payout ratio of 20% for Net profit attributable to ITOCHU up to ¥200.0 billion and approx. 30% on the portion of Net income attributable to ITOCHU exceeding ¥200.0 billion, we will set a minimum dividend per share of ¥50 for FY2016, ¥55 for FY2017 and ¥60 for FY2018.





1. Summary of FY2015

2. Segment Information (FY2015 Result)

3. FY2016-2018 Medium-Term Management Plan

4. Segment Information (FY2016 Plan)

5. Exhibit

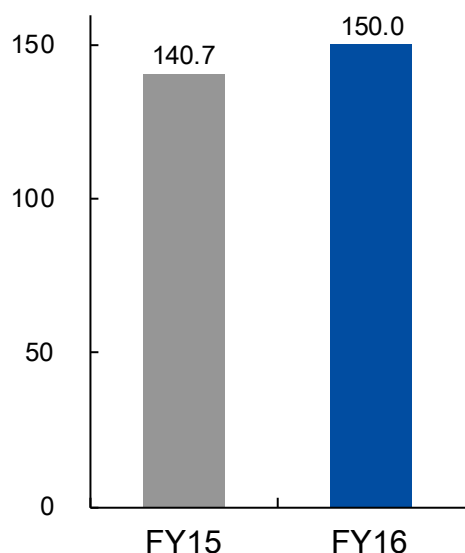
<FY2016 Plan>

Increase due to higher gross trading profit, the plan for net profit attributable for ITOCHU is ¥33.0 billion, an increase of ¥1.0 billion from FY2015.

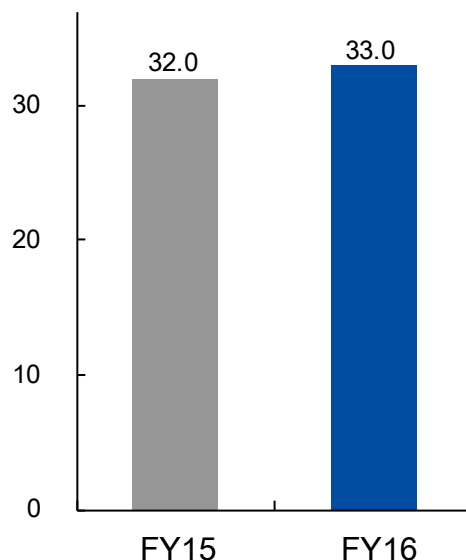
<Profits Summary>

<Profits / Losses from Major Group Companies>

Gross trading profit



Net profit attributable to ITOCHU



	FY2015 Result	FY2016 Plan
JOI'X CORPORATION	1.3	1.3
SANKEI CO., LTD.	2.6	1.6
ITOCHU Textile Prominent (ASIA) Ltd.	1.4	1.5
ITOCHU TEXTILE (CHINA) CO., LTD.	1.2	1.6

(Unit : billion yen)

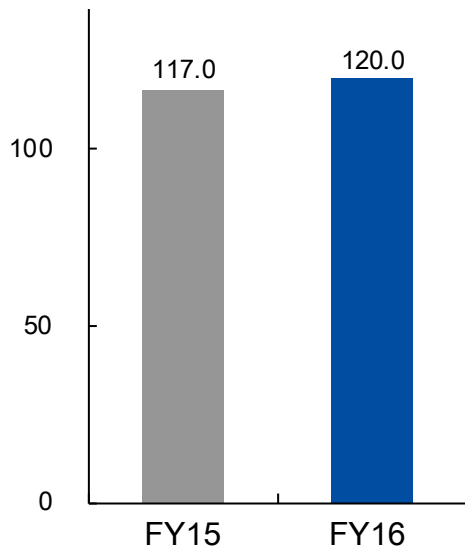
<FY2016 Plan>

Thanks to steady performance in the main businesses, the plan for net profit attributable to ITOCHU is ¥50.0 billion, almost the same as FY2015 from which the one-time profit was deducted.

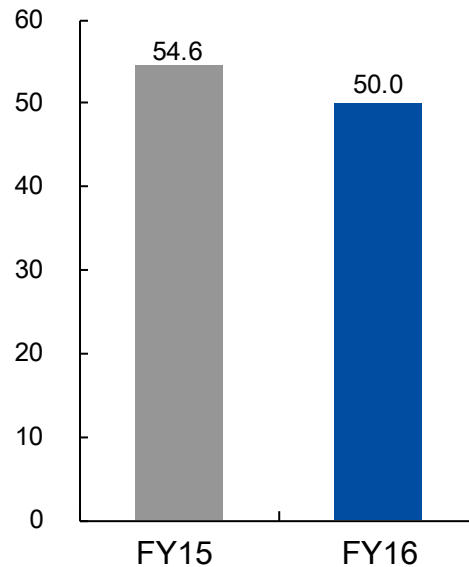
<Profits Summary>

<Profits / Losses from Major Group Companies>

Gross trading profit



Net profit attributable to ITOCHU



	FY2015 Result	FY2016 Plan
JAPAN AEROSPACE CORPORATION	0.9	1.0
JAMCO Corporation	*	*
ITOCHU CONSTRUCTION MACHINERY CO., LTD.	0.9	0.9
Century Medical, Inc.	1.0	1.1
Century Tokyo Leasing Corporation	*	*

* Not disclosed because the financial results not yet announced.

(Unit : billion yen)

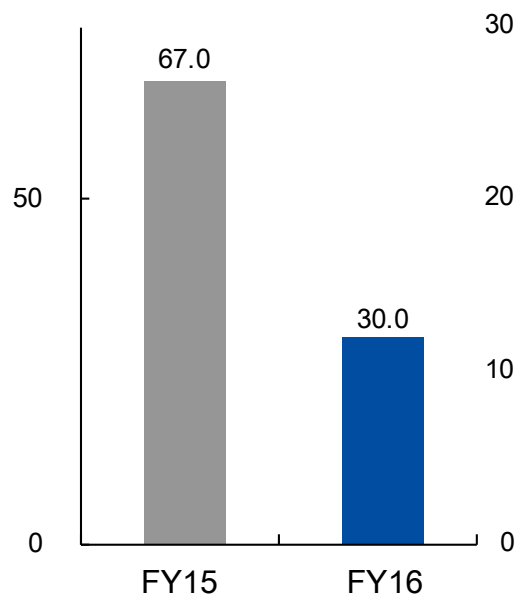
<FY2016 Plan>

Thanks to the absence of impairment losses in Brazilian iron ore companies in the previous fiscal year, despite the decline in iron ore and coal prices, the plan for net profit attributable to ITOCHU is ¥ 25.0billion, an increase of ¥ 13.8 billion from FY2015.

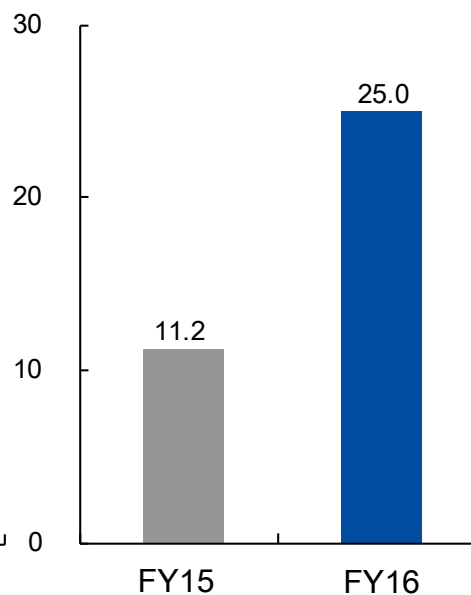
<Profits Summary>

<Profits / Losses from Major Group Companies>

Gross trading profit



Net profit attributable to ITOCHU



	FY2015 Result	FY2016 Plan
ITOCHU Minerals & Energy of Australia Pty Ltd	42.3	14.3
Iron ore	43.1	N.A.
Coal	0.3	N.A.
Brazil Japan Iron Ore Corporation	-44.8	N.A.
ITOCHU Coal Americas Inc.	0.1	N.A.
Marubeni-Itochu Steel Inc.	12.8	N.A.
ITOCHU Metals Corporation	0.2	1.8

(Unit : billion yen)

<FY2016 Plan>

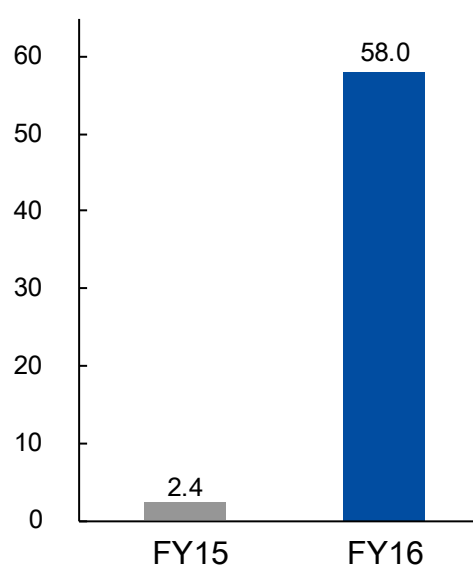
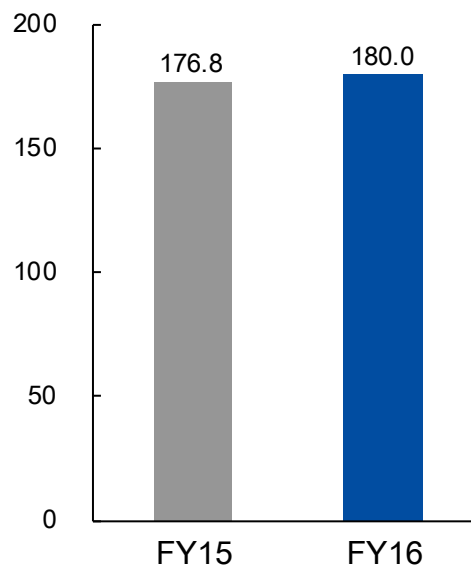
Despite lower profit in self-developed crude oil transactions and decrease of dividends received, thanks to the absence of the impairment losses in U.S. oil and gas development companies in the previous fiscal year, the plan for net profit attributable to ITOCHU is ¥58.0 billion, an increase of ¥55.7 billion from FY2015.

<Profits Summary>

<Profits / Losses from Major Group Companies and more>

Gross trading profit

Net profit attributable to ITOCHU



	FY2015 Result	FY2016 Plan
ITOCHU Oil Exploration (Azerbaijan) Inc.	6.9	2.5
ITOCHU PETROLEUM CO.,(SINGAPORE) PTE. LTD	1.0	1.4
JD Rockies Resources Limited	-43.8	N.A.
ITOCHU CHEMICAL FRONTIER Corporation	3.1	3.1
ITOCHU PLASTICS INC.	3.5	3.1
C.I. Kasei Co., Ltd	1.1	1.2
Dividend from LNG Projects	8.3	4.7

<Gross Trading Profit>

<Net profit attributable to ITOCHU>

	FY15 Result	FY16 Plan
Energy	107.7	102.0
Chemical	69.1	78.0
Total	176.8	180.0

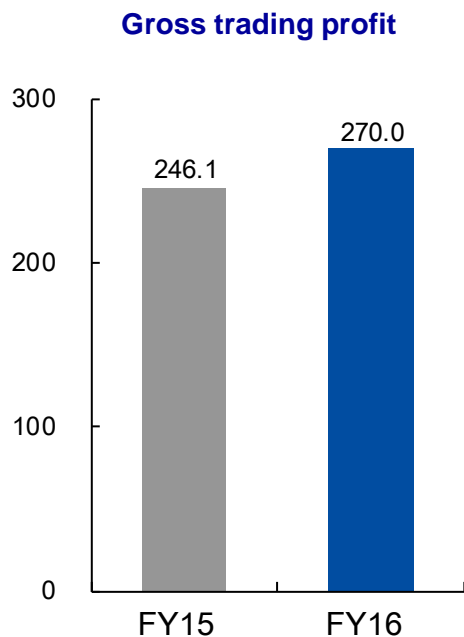
	FY15 Result	FY16 Plan
Energy	-14.9	40.5
Chemical	17.3	17.5
Total	2.4	58.0

(Unit : billion yen)

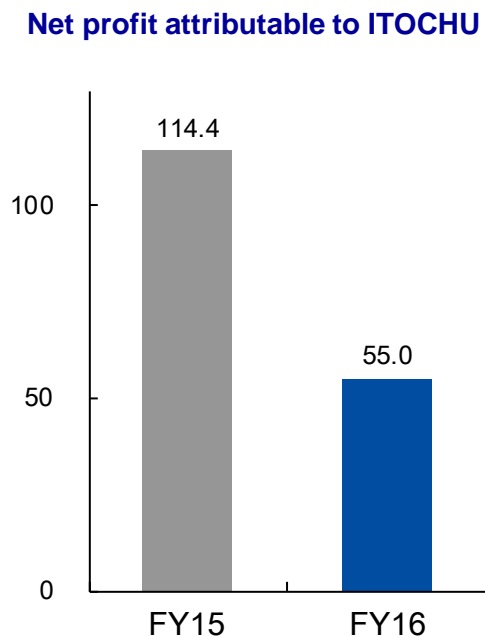
<FY2016 Plan>

Due to the absence of an unordinary gain related to TING HSIN (CAYMAN ISLANDS) HOLDING CORP., despite improved exiting business operations , the plan for net profit attributable for ITOCHU is ¥55.0 billion, a decrease of ¥59.4billion from FY2015.

<Profits Summary>



<Profits / Losses from Major Group Companies>



	FY2015 Result	FY2016 Plan
Fuji Oil Co., Ltd.	*	*
Dole International Holdings, Inc.	4.8	8.1
Prima Meat Packers, Ltd.	*	*
FamilyMart Co., Ltd.	8.1	7.7***
NIPPON ACCESS, INC.	8.6	10.1
China Foods Investment Corp. **	3.3	—

* Not disclosed because the financial results not yet announced.

** No longer being an affiliate of Itochu at the end of FY2015.

*** The figure is the company's forecasts multiplied by Itochu's shares, not including IFRS adjustment.

(Unit : billion yen)

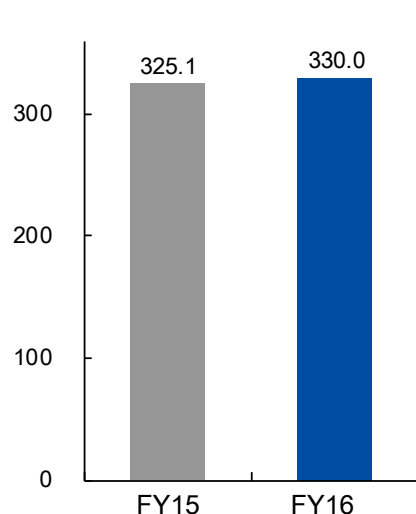
<FY2016 Plan>

Increase due to the gain on sales of affiliates, despite the absence of an extraordinary gain on remeasurement from the conversion of an Internet advertising company from an associated company to other investments, the plan for net profit attributable to ITOCHU is ¥90.0 billion, an increase of ¥11.0 billion from FY2015.

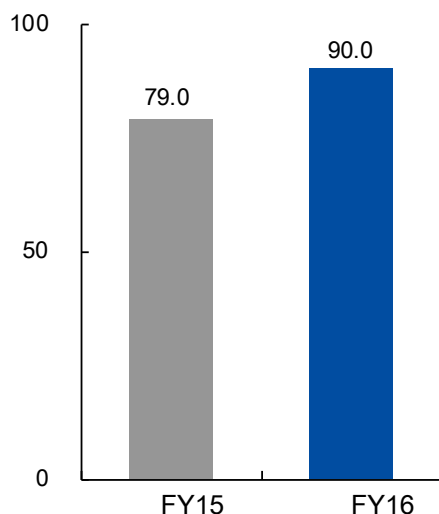
<Profits Summary>

<Profits / Losses from Major Group Companies>

Gross trading profit



Net profit attributable to ITOCHU



	FY2015 Result	FY2016 Plan
ITOCHU Kenzai Corp.	2.8	1.7
Japan Brazil Paper and Pulp Resources Development Co., Ltd.	1.4	N.A.
European Tyre Enterprise Limited	4.7	N.A.
ITOCHU FIBRE LIMITED	5.9	N.A.
ITOCHU Techno-Solutions Corporation	10.2	****
CONEXIO Corporation	2.9	****
ITOCHU Property Development, Ltd.	2.4	2.3
Orient Corporation	*	*

* Not disclosed because the financial results not yet announced.

**** Please refer to the companies' own announcements.

<Gross Trading Profit>

	FY15 Result	FY16 Plan
Forest Products & General Merchandise	117.8	116.0
ICT	207.3	151.0
Construction, Realty & Logistics		47.0
Financial & Insurance Business		16.0
Total	325.1	330.0

<Net profit attributable to ITOCHU>

	FY15 Result	FY16 Plan
Forest Products & General Merchandise	24.0	41.0
ICT	55.0	23.0
Construction, Realty & Logistics		10.0
Financial & Insurance Business		16.0
Total	79.0	90.0

(Unit : billion yen)

Note: "ICT, Insurance & Logistics Division" and "Construction, Realty & Financial Business Division" has been reorganized into "ICT Division", "Construction, Realty & Logistics Division", and "Financial & Insurance Business Division" in FY2016. For the results of FY2015 in new organization basis will be announced during the fiscal year respectively.

ITOCHU's Equity Share (Sales Result)



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	FY2014					FY2015					FY2016	
	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year	Plan	Increase/Decrease
Oil and Gas (1,000B/D*)					52					50	36	-14

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

Iron ore (million t)	4.4	4.5	4.6	4.5	18.1	5.0	5.2	5.2	5.2	20.5	20.4	-0.1
IMEA	4.0	4.0	4.0	4.1	16.0	4.5	4.7	4.7	4.8	18.7	19.2	+0.5
Brazil Japan Iron Ore Corporation (NAMISA)	0.4	0.6	0.6	0.5	2.0	0.4	0.5	0.5	0.4	1.8	1.2	-0.7

Coal (million t)	3.3	2.5	3.2	1.7	10.7	3.2	3.5	3.5	3.1	13.2	16.4	+3.2
IMEA	1.8	1.9	1.7	1.6	7.0	1.9	2.0	1.9	1.7	7.4	10.1	+2.7
ICA	1.5	0.6	1.5	0.2	3.7	1.4	1.5	1.6	1.4	5.8	6.3	+0.4

【Reference】 IMEA Profit Result (billion yen)

IMEA	18.9	14.5	15.4	-7.7	41.1	12.7	6.3	11.9	11.4	42.3	14.3	+28.0
Iron ore	19.2	15.6	15.5	14.4	64.7	14.1	7.3	11.7	10.1	43.1	N.A.	—
Coal	-0.1	-0.8	0.1	-22.0	-22.8	-1.1	-0.6	0.6	1.4	0.3	N.A.	—

※ IMEA : ITOCHU Minerals & Energy of Australia Pty Ltd ICA : ITOCHU Coal Americas Inc.



1. Summary of FY2015

2. Segment Information (FY2015 Result)

3. FY2016-2018 Medium-Term Management Plan

4. Segment Information (FY2016 Plan)

5. Exhibit

Quarterly Gross Trading Profit by Segment



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	FY2014(US.GAAP)					FY2014(IFRS)					FY2015(IFRS)				
	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year
Textile	30.7	32.0	34.0	34.5	131.2	30.7	32.0	34.0	34.5	131.1	28.0	35.5	38.0	39.1	140.7
Machinery	24.1	25.4	25.9	25.3	100.7	24.2	25.6	25.8	25.3	100.8	28.5	28.6	30.0	29.8	117.0
Metals & Minerals	26.0	22.3	26.5	17.2	92.1	26.2	22.4	26.7	18.9	94.1	17.8	16.7	17.0	15.6	67.0
Energy & Chemicals	39.4	39.5	40.5	57.1	176.4	38.3	40.2	42.7	53.6	174.8	40.5	43.9	45.2	47.2	176.8
Energy	23.0	22.7	23.4	40.0	109.0	22.0	23.3	25.5	36.4	107.2	24.0	26.6	28.1	28.9	107.7
Chemicals	16.3	16.9	17.1	17.1	67.4	16.3	16.9	17.1	17.2	67.6	16.5	17.2	17.1	18.3	69.1
Food	58.7	61.7	63.7	55.8	239.9	58.8	61.9	64.2	56.0	240.8	58.4	62.2	65.7	59.7	246.1
ICT, General Products & Realty	53.6	69.3	71.2	88.1	282.1	65.0	70.3	71.3	90.7	297.4	68.9	76.4	78.4	101.4	325.1
Forest Products & General Merchandise	27.9	26.7	29.1	29.6	113.4	27.9	26.7	29.0	30.0	113.5	28.8	28.5	30.1	30.5	117.8
ICT, Insurance & Logistics	21.1	36.3	35.2	48.3	141.0	32.5	36.4	35.2	48.4	152.5	34.8	41.5	42.2	53.7	172.1
Construction, Realty & Financial Business	4.5	6.2	6.9	10.2	27.7	4.6	7.3	7.1	12.4	31.4	5.3	6.4	6.1	17.3	35.2
Adjustments & Eliminations and others	-1.0	3.1	3.8	-0.1	5.9	-1.1	3.1	3.7	0.2	5.9	3.8	4.8	6.9	0.9	16.5
Total	231.5	253.2	265.7	277.9	1,028.3	242.0	255.5	268.4	279.1	1,045.0	245.9	268.1	281.2	293.9	1,089.1

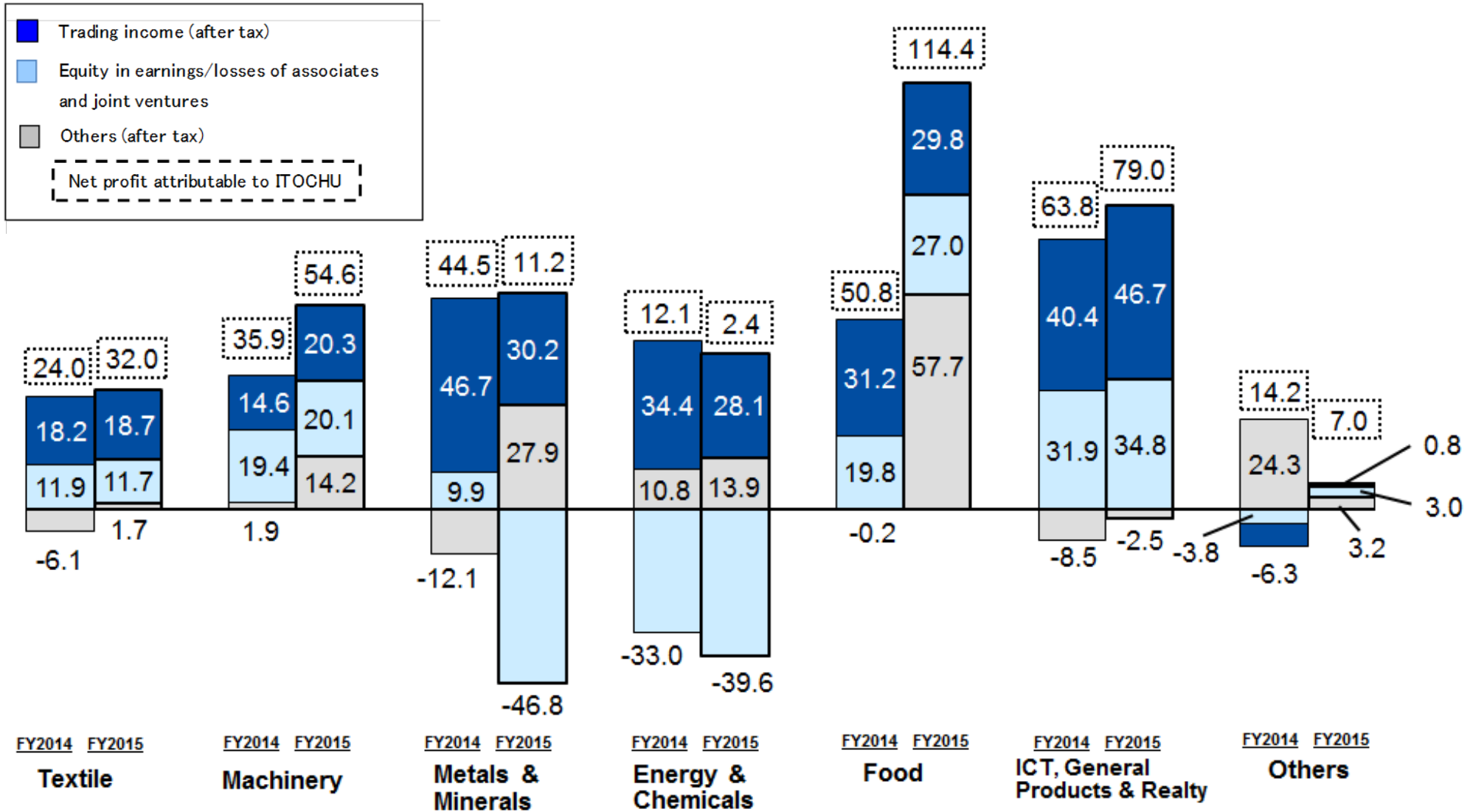
Quarterly Net Profit Attributable to ITOCHU by Segment



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	FY2014(US.GAAP)					FY2014(IFRS)					FY2015(IFRS)				
	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year
Textile	6.3	10.0	7.4	8.8	32.5	5.3	8.9	4.6	5.1	24.0	5.0	7.2	8.8	10.9	32.0
Machinery	13.8	10.4	8.7	10.5	43.4	10.2	10.3	8.8	6.7	35.9	12.8	13.3	14.1	14.4	54.6
Metals & Minerals	20.4	21.6	14.8	17.3	74.1	20.3	22.3	14.1	-12.2	44.5	18.5	9.7	18.6	-35.5	11.2
Energy & Chemicals	4.0	7.5	4.2	1.0	16.7	2.6	7.7	5.7	-3.8	12.1	7.7	5.5	-0.4	-10.5	2.4
Energy	1.1	4.9	1.3	-5.0	2.2	-0.4	5.3	3.3	-8.6	-0.5	4.2	1.0	-4.9	-15.3	-14.9
Chemicals	2.9	2.7	2.9	6.0	14.5	3.0	2.4	2.4	4.8	12.6	3.5	4.6	4.5	4.7	17.3
Food	11.4	14.6	16.1	15.4	57.5	11.4	12.3	15.4	11.8	50.8	15.0	11.0	17.9	70.6	114.4
ICT, General Products & Realty	18.7	21.1	16.6	19.9	76.3	16.3	17.3	17.3	12.8	63.8	20.0	18.1	18.3	22.5	79.0
Forest Products & General Merchandise	5.9	8.0	7.5	4.5	25.9	5.7	7.3	7.3	0.7	20.9	5.1	5.1	7.9	5.8	24.0
ICT, Insurance & Logistics	3.0	7.5	4.5	9.5	24.4	2.6	4.1	4.8	9.2	20.6	10.9	6.3	6.9	11.4	35.6
Construction, Realty & Financial Business	9.9	5.6	4.7	5.9	26.1	8.0	5.9	5.3	3.0	22.2	4.0	6.7	3.5	5.3	19.4
Adjustments & Eliminations and others	2.8	2.6	7.4	-2.9	9.8	2.3	3.4	9.2	-0.6	14.2	1.8	6.5	1.9	-3.2	7.0
Total	77.3	87.8	75.2	69.9	310.3	68.3	82.3	75.1	19.7	245.3	80.8	71.4	79.1	69.2	300.6

Operating Segment



(Unit : billion yen)

Extraordinary Gains and Losses



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	FY2014 Result	FY2015 Result	Increase/ Decrease
Gains on investments	+7.0	87.0	+80.0
Losses on property, plant, equipment and intangible assets	-24.5	-1.0	+23.5
Equity in losses of associates and joint ventures	-51.0	-91.5	-40.5
Income tax expense, Others	3.5	0.5	-3.0
Total	-6.5	-5.0	+60.0

(Unit : billion yen)

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