

ITOCHU Corporation and Subsidiaries  
Years ended March 31

	Millions of Yen					Increase (Decrease)	Millions of U.S. Dollars
	2010	2009	2008	2007	2006		
<b>For the fiscal year:</b>							
Revenue	¥3,416,637	¥3,419,061	¥2,859,853	¥2,646,037	¥2,217,393	(0.1)%	\$36,722
Gross trading profit	924,366	1,060,521	994,547	907,511	713,546	(12.8)	9,935
Net financial expenses* <sup>1</sup>	3,562	5,582	(7,709)	(7,555)	(7,816)	(36.2)	39
Net interest expenses* <sup>2</sup>	(25,338)	(29,457)	(32,156)	(29,218)	(26,032)	(14.0)	(272)
Dividends received	28,900	35,039	24,447	21,663	18,216	(17.5)	311
Equity in earnings (losses) of associated companies	36,269	41,304	70,238	(20,069)	51,737	(12.2)	390
Net income attributable to ITOCHU	128,153	165,390	217,301	175,856	144,211	(22.5)	1,377
<b>At fiscal year-end:</b>							
Total assets	¥5,476,847	¥5,192,092	¥5,274,199	¥5,288,647	¥4,809,840	5.5	\$58,866
Stockholders' equity	1,098,419	849,411	973,545	892,553	724,377	29.3	11,806
Net interest-bearing debt* <sup>3</sup>	1,726,073	1,756,764	1,654,532	1,630,928	1,724,314	(1.7)	18,552
<b>Cash flows:</b>							
Cash flows from operating activities	¥ 295,376	¥ 276,854	¥ 65,552	¥ 235,917	¥185,147	6.7	\$ 3,175
Cash flows from investing activities	(196,318)	(326,033)	(65,774)	(83,394)	(79,871)	(39.8)	(2,110)
Cash flows from financing activities	(258,987)	258,322	(81,294)	(100,920)	(85,193)	—	(2,784)
Cash and cash equivalents at end of year	475,674	628,820	446,311	532,856	477,707	(24.4)	5,113
<b>(Reference)</b>							
Total trading transactions* <sup>4</sup>	¥10,306,799	¥12,065,109	¥11,729,082	¥11,556,787	¥10,456,727	(14.6)%	\$110,778
Adjusted profit* <sup>5</sup>	194,290	339,292	333,673	240,766	251,210	(42.7)	2,089

All figures are for fiscal years, which begin on April 1 of the years preceding and extend through March 31. The Japanese yen amounts for the year ended March 31, 2010 have been translated into U.S. dollar amounts, solely for the convenience of the reader, at the rate of ¥93.04 = U.S.\$1, the official rate of The Bank of Tokyo-Mitsubishi UFJ, Ltd., as of March 31, 2010.

\*1 Net financial expenses = Net interest expenses + Dividends received

Calculation formula (Fiscal 2010: ¥ million): 3,562 = (25,338) + 28,900

\*2 Net interest expenses = Interest income + Interest expense

Calculation formula (Fiscal 2010: ¥ million): (25,338) = 9,911 + (35,249)

\*3 Net interest-bearing debt = Interest-bearing debt – Cash, cash equivalents and time deposits

Calculation formula (Fiscal 2010: ¥ million): 1,726,073 = 2,209,270 – 483,197

\*4 Total trading transactions consist 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 agent.

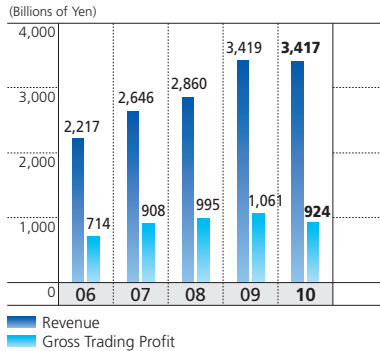
\*5 Adjusted profit = Gross trading profit + Selling, general and administrative expenses + Net financial expenses + Equity in earnings (losses) of associated companies

Calculation formula (Fiscal 2010: ¥ million): 194,290 = 924,366 + (769,907) + 3,562 + 36,269

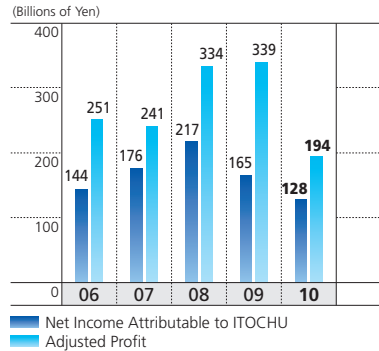
	Yen (Unless otherwise specified)					Increase (Decrease)	U.S. Dollars
	2010	2009	2008	2007	2006		
<b>Per share:</b>							
Net income attributable to ITOCHU	¥ 81.09	¥104.64	¥137.46	¥111.19	¥ 91.15	(22.5)%	\$0.87
Stockholders' equity	694.98	537.43	615.89	564.48	457.93	29.3	7.47
Cash dividends	15.0	18.5	18.0	14.0	9.0	(18.9)	0.16
<b>Ratios:</b>							
Gross trading profit ratio (%)	9.0	8.8	8.5	7.9	6.8		
ROA (%)	2.4	3.2	4.1	3.5	3.1		
ROE (%)	13.2	18.1	23.3	21.8	23.4		
Ratio of stockholders' equity to total assets (%)	20.1	16.4	18.5	16.9	15.1		
Net debt-to-equity ratio (NET DER) (times)	1.6	2.1	1.7	1.8	2.4		
Interest coverage (times)	5.3	7.2	6.2	6.6	5.7		

Net income attributable to ITOCHU per share and stockholders' equity per share are calculated by using the shares that exclude the number of treasury stock from that of common stock issued.

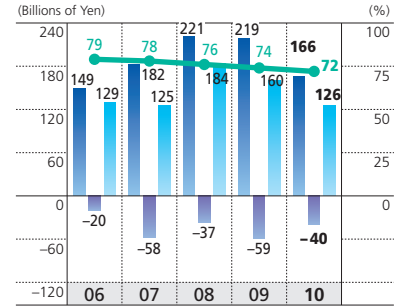
**Revenue / Gross Trading Profit**



**Net Income Attributable to ITOCHU / Adjusted Profit**



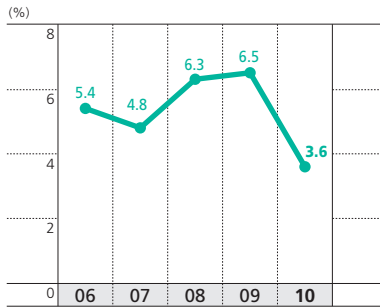
**Net Income (Loss) Attributable to ITOCHU from Subsidiaries and Equity-Method Associated Companies**



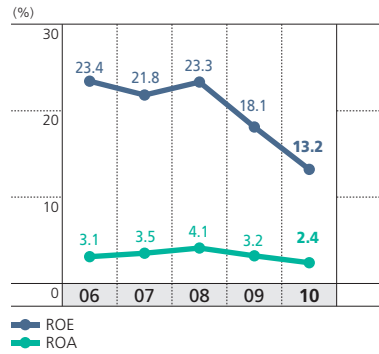
\*Includes overseas trading subsidiaries  
 ■ Companies Reporting Profits (left)  
 ■ Companies Reporting Losses (left)  
 ■ Net Income from Subsidiaries and Equity-Method Associated Companies (left)  
 ● Share of Group Companies Reporting Profits (right)

Share of Group Companies Reporting Profits are calculated by using the numbers of companies within the scope of consolidation based on companies in which the Company or its overseas trading subsidiaries invest directly.

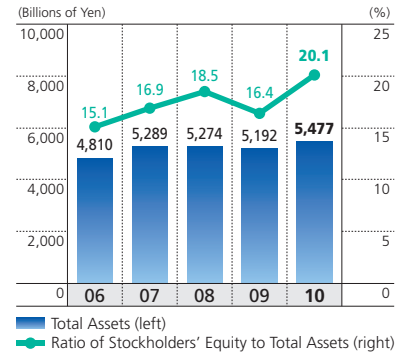
**Ratio of Adjusted Profit to Total Assets**



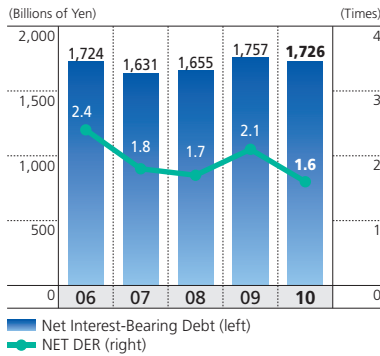
**ROE / ROA**



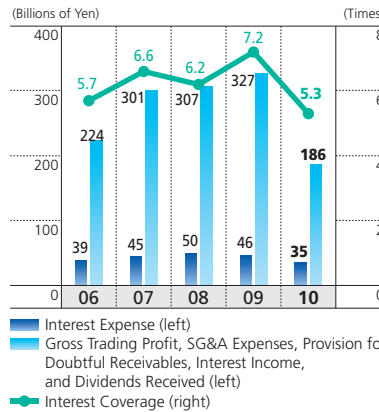
**Total Assets / Ratio of Stockholders' Equity to Total Assets**



**Net Interest-Bearing Debt / NET DER**



**Interest Coverage**



**Cash Flows**

