THE KEYWORDS FOR FURTHER GROWTH

NEW GROWTH STAGE

Net Income Attributable to ITOCHU
Fiscal 2006
¥144.2 billion
Fiscal 2007
¥175.9 billion
Fiscal 2008
¥217.3 billion
Fiscal 2009
¥165.4 billion
Fiscal 2010
¥128.9 billion

Dividends

In accordance with our dividend policy, which we revised during the period covered by “Brand-new Deal 2012,” our dividend in fiscal 2012 was more than 2.4 times the previous year’s dividend.

More than 2.4 Times the Previous Year’s Dividend

Years ended March 31
* Per share amount

06 07 08 09 10 11 12
9.2 14.0 16.3 18.5 15.0 18.0 44.0
Net Income Attributable to ITOCHU
Record-high Profits (fiscal 2012)

¥300.5 billion

In net income attributable to ITOCHU, we achieved a record-high ¥300.5 billion. We returned to our former position in the top three Japanese general trading companies for the first time in nine years.

Brand-new Deal 2012
ITOCHU—Moving to a New Growth Stage

In fiscal 2012, ITOCHU demonstrated its strengths and achieved significant progress.

We have entered a new growth stage, and moving forward we will aim for further growth in earnings.

Amount of Investment

In the initial year of the current plan, we invested ¥620 billion on a gross basis, more than the amount invested under the two years of the previous plan. In consideration of the solid progress made in the first year, we have decided to increase our two-year investment amount from ¥800 billion to ¥1 trillion.

Share of Group Companies Reporting Profits*

For unprofitable affiliates, we accelerated our efforts to improve their earning power or to withdraw from them, and as a result, the share of Group companies reporting profits surpassed 80% for the first time.

* The number of Group companies reporting profits as a percentage of the number of companies included in consolidation
**THE KEYWORDS FOR FURTHER GROWTH**

**STRENGTHENED FOOTHOLD**

—Bolstered Financial Base

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**Solid Foothold to Support Proactively Seeking New Opportunities**

**Financial Soundness Indicator: NET DER**

Positioning NET DER as an important indicator for financial soundness, we have strengthened our financial position by reducing interest-bearing debt and by increasing stockholders’ equity through the accumulation of profits. In fiscal 2012, we implemented a record-high level of investment, but maintained a strong financial position, with a NET DER of 1.5 times.

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**Cash-generation Capabilities to Support Aggressive Investment**

**Cash Flows from Operating Activities**

In addition to accumulating profits, we have taken steps to generate cash flows from operating activities, such as rigorously managing the collection of cash from customers and heightening the dividend payout ratios of equity-method associated companies. We will continue working to maximize cash flows from operating activities and to control cash flows from investing activities.

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**Stockholders’ Equity / Net Interest-bearing Debt / NET DER**

As of March 31

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**Cash Flows**

Years ended March 31
THE KEYWORDS FOR FURTHER GROWTH

BALANCE
—Well-balanced Earnings Structure

True Strengths

Composition of Earnings: Natural Resource / Energy-related Sector and Non-resource Sector

In tandem with investment in the natural resource / energy-related sector, we have diligently invested in non-resource sector, such as the consumer-related sector. As a result, we have established an earnings structure with a good balance between the natural resource / energy-related sector and non-resource sector.

Net Income Attributable to ITOCHU

<table>
<thead>
<tr>
<th>Sector</th>
<th>Fiscal 2011</th>
<th>Fiscal 2012</th>
<th>Fiscal 2013 (Plan)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Natural Resource / Energy-related</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sector</td>
<td>58%</td>
<td>48%</td>
<td>41%</td>
</tr>
<tr>
<td>Non-resource Sector</td>
<td>42%</td>
<td>42%</td>
<td>59%</td>
</tr>
<tr>
<td>Net Income</td>
<td>¥102.5 billion</td>
<td>¥120.5 billion</td>
<td>¥172.5 billion</td>
</tr>
</tbody>
</table>

(Note 1): % composition is calculated with the total for the business segments, before adjustments & eliminations and others.

(Note 2): The steel products business is included in non-resource sector.