

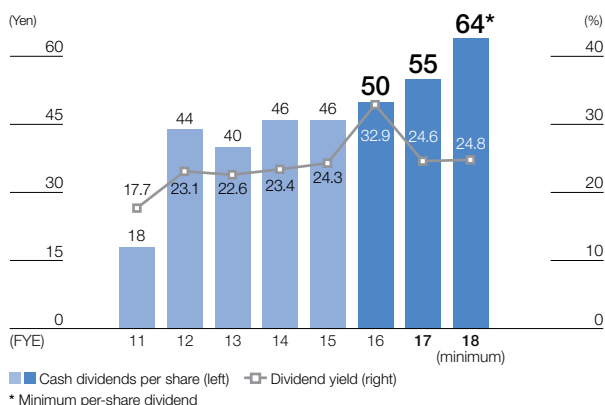
Shareholder Value

Shareholder Return Policy

Dividend Forecast for FYE 2018

With the intention of increasing shareholder returns, based on the high profitability of achievement of business plan and expected cash flows, we guarantee a minimum dividend per share of ¥64 in FYE 2018. This represents a ¥9 increase from the per-share

Cash Dividends per Share / Dividend Yield



dividend of ¥55 in FYE 2017 as well as our record high for dividend payments.

In addition, we will maintain our performance-linked and progressive dividend policy (dividend payout ratio of 20% on net profit attributable to ITOCHU up to ¥200 billion and approximately 30% on the portion of net profit attributable to ITOCHU exceeding ¥200 billion).

Treasury Stock Acquisitions

In FYE 2017, ITOCHU recommenced treasury stock acquisitions out of consideration for the steady generation of cash flows, the degree to which listed shares held for purposes other than pure investment had been reduced, and the Company's stock price.

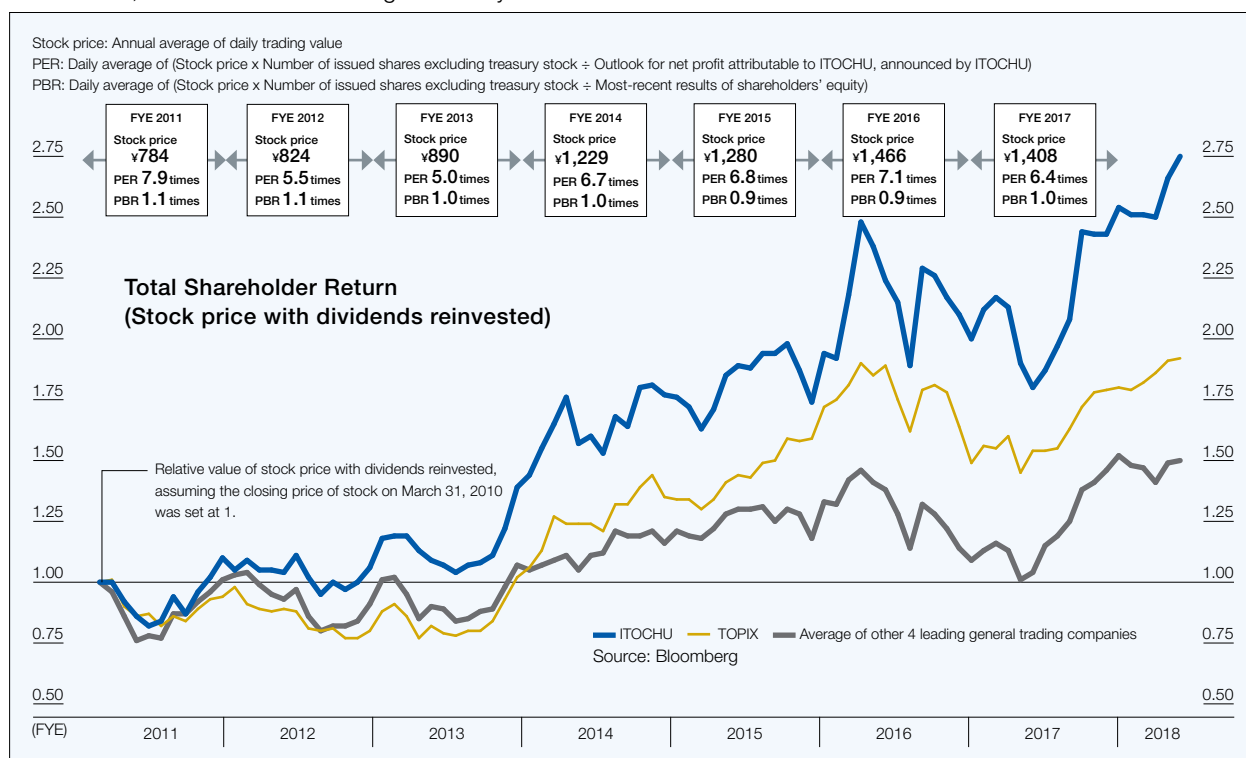
- November 2016: ¥16.2 billion (12 million shares)
- May 2017: ¥27.9 billion (17 million shares)

ITOCHU plans to continue examining the possibility of making additional returns to shareholders through flexible treasury stock acquisitions.

Stock Price / PER / PBR / TSR

In TSR, ITOCHU has significantly outperformed TOPIX and the average for the other four leading general trading companies.

In the future, we will continue working to steadily increase shareholder value.



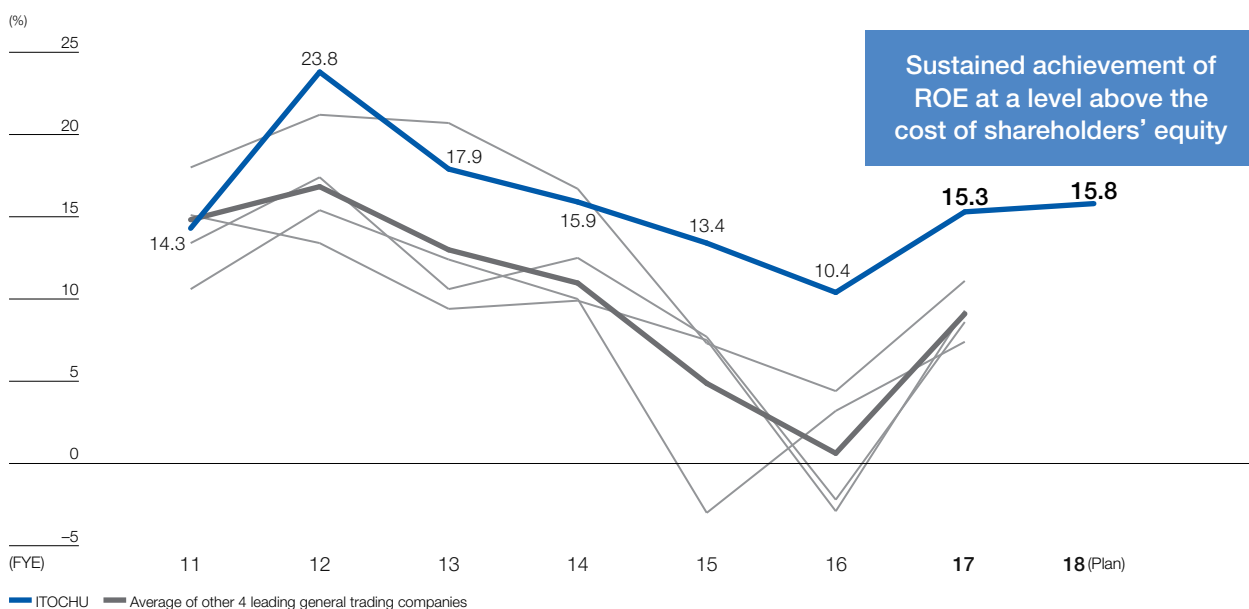
TSR (Annual Rate)	1 year	2 years	3 years	4 years	5 years	6 years	7 years
ITOCHU	18.5%	30.8%	46.0%	61.7%	111.1%	130.2%	150.3%
TOPIX	14.8%	2.3%	33.6%	58.4%	96.3%	97.4%	79.2%
Average of other 4 leading general trading companies	31.5%	10.8%	28.0%	44.7%	46.1%	38.0%	40.1%

TSR (total shareholder return): Return on investment assuming that dividends are reinvested

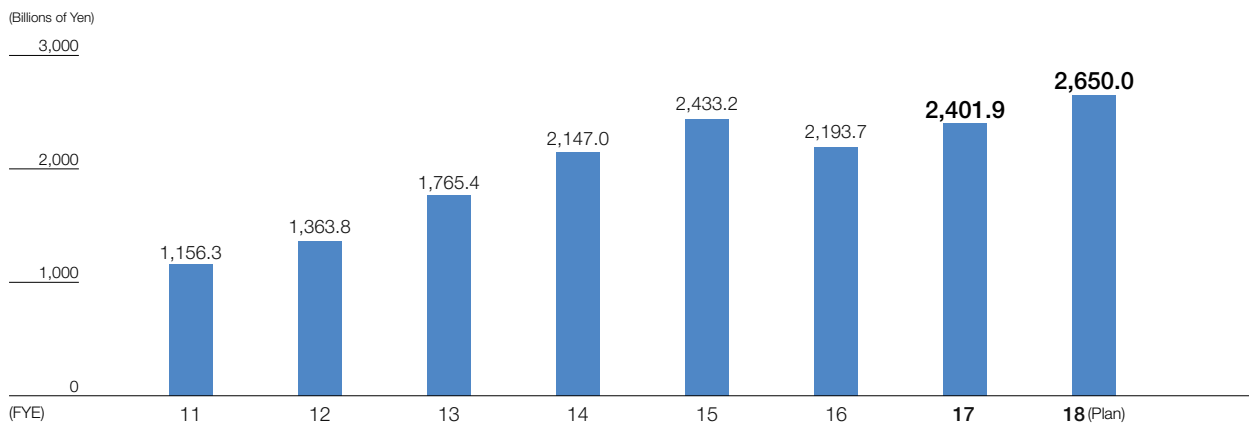
ROE and Shareholders' Equity

We currently have the highest ROE in the industry, and moving forward we aim to achieve ROE of more than 13% by recording growth in profits while enhancing shareholders' equity.

ROE of Leading General Trading Companies



Shareholders' Equity



Stock and Shareholder Information (As of March 31, 2017)

Basic Information about Our Stock

Stock listing	Tokyo
Category	Trade
Stock code	8001
Minimum number of stocks allowed per trade	100
Fiscal year	From April 1 to March 31
Shareholder fixed day for dividend payment	March 31 (Interim: September 30)
Number of common shares issued	1,662,889,504 shares
Number of shareholders	172,462

Breakdown of Shareholders

