

## **Supplementary Information**

Consolidated Financial Results for the Fiscal Year 2016 (Year ended March 31, 2016)

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# 1. Consolidated Statement of Comprehensive Income (Supplementary Information)

	(Unit : billion yen)			Main reasons for changes / Major items:												
	FY2016	FY2015	Increase (Decrease)													
Revenues	5,083.5	5,591.4	(507.9)	Refer to page 5, "Operating Segment Information (Supplementary Information)"												
Gross trading profit	1,069.7	1,089.1	(19.4)	Existing subsidiaries: -23.5 Increase due to acquisition of subsidiaries: +7.2 Decrease due to de-consolidation of subsidiaries: -18.8 Increase due to foreign currency translation: +15.8 Refer to page 5, "Operating Segment Information (Supplementary Information)"												
Total of SG & A	(835.5)	(810.2)	(25.3)	Existing subsidiaries: -18.1												
Personnel expenses	(429.8)	(420.1)	(9.6)	Increase due to acquisition of subsidiaries: -5.4												
(Pension cost)	(14.7)	(14.1)	(0.7)	Decrease due to de-consolidation of subsidiaries: +12.1												
Other expenses	(405.8)	(390.1)	(15.7)	Increase due to foreign currency translation: -13.9												
(Service charge, distribution costs)	(134.3)	(131.4)	(2.9)													
(Rent, depreciation and amortization)	(108.2)	(102.0)	(6.2)													
(Others)	(163.2)	(156.7)	(6.5)													
Provision for doubtful accounts	(7.8)	(6.2)	(1.6)	Increase in allowance for doubtful accounts in foreign subsidiaries												
Gains on investments	72.7	109.9	(37.2)	Decrease due to the absence of unordinary gain regarding the conversion of TING HSIN (CAYMAN ISLANDS) HOLDING CORP. to other investments in the previous fiscal year, despite the gain on sales of housing-materials-related subsidiaries in the U.S.												
Losses on property, plant, equipment and intangible assets	(155.1)	(4.3)	(150.8)	Deterioration due to the recognition of the impairment loss and the loss accompanying the sale of certain assets in Australian coal-related business, and the impairment loss in European tire-related companies, the North Sea oil fields development project, and fresh food-related subsidiaries												
Other-net	(6.0)	6.7	(12.7)	Deterioration due to the restructuring related expense in subsidiaries in this fiscal year												
Net interest expenses	(0.4)	(11.4)	11.0	Improvement due to the higher interest income accompanying the providing of loan regarding the acquisition of CITIC Limited shares												
Interest income	28.5	13.9	14.6	<table border="1"> <thead> <tr> <th></th> <th>FY2016</th> <th>FY2015</th> <th>Variance</th> </tr> </thead> <tbody> <tr> <td>JPY TIBOR 3M</td> <td>0.160%</td> <td>0.196%</td> <td>(0.036%)</td> </tr> <tr> <td>USD LIBOR 3M</td> <td>0.406%</td> <td>0.240%</td> <td>+0.166%</td> </tr> </tbody> </table>		FY2016	FY2015	Variance	JPY TIBOR 3M	0.160%	0.196%	(0.036%)	USD LIBOR 3M	0.406%	0.240%	+0.166%
	FY2016	FY2015	Variance													
JPY TIBOR 3M	0.160%	0.196%	(0.036%)													
USD LIBOR 3M	0.406%	0.240%	+0.166%													
Interest expense	(28.9)	(25.3)	(3.6)													
Dividends received	37.5	34.9	2.6	Increase due to the higher dividends from the pipeline businesses, despite the lower dividends from oil and LNG projects												
Equity in earnings of associates and joint ventures	147.7	10.1	137.6	Metals & Minerals +65.2 (-46.8→18.3): Improvement due to the absence of the impairment loss in a Brazilian iron ore business in the previous fiscal year, despite the decrease in equity earnings of Australian iron ore and coal business, and stagnant market conditions and lower demand in steel products-related companies  Energy & Chemicals +39.3 (-39.6→-0.3): Improvement due to the absence of the impairment loss in an U.S. oil and gas development company in the previous fiscal year, despite the effect of the scheduled maintenance of methanol-related companies  Others, Adjustments & Eliminations +37.6 (3.0→40.5): Increase due to the start of equity pick-up of CITIC Limited from the third quarter of this fiscal year, and other factors												
Income tax expense	(46.4)	(122.9)	76.5	Improvement of tax expenses accompanying the disposal of an U.S. oil and gas development company, and the absence of the reversal of deferred tax assets regarding MRRT in the previous fiscal year												
Adjusted profit	419.0	312.4	106.6	Adjusted profit(*) (+106.6) = Gross trading profit (-19.4) + SG&A expenses (-25.3) + Net interest expenses (+11.0) + Dividends received (+2.6) + Equity in earnings of associates and joint ventures (+137.6)  *The amount ( ) represents changes from the previous fiscal year												

	(Unit : billion yen)			<u>Main reasons for changes / Major items:</u>		
	<u>FY2016</u>	<u>FY2015</u>	Increase (Decrease)			
Other comprehensive income, net of tax:						
Items that will not be reclassified to profit or loss						
FVTOCI financial assets	(222.5)	46.2	(268.8)	Deterioration due to the decline in the stock price of investments and natural resource prices in this fiscal year, despite the rise of the stock prices in the previous fiscal year		
Remeasurement of net defined pension liability	(8.5)	6.5	(14.9)	Deterioration due to the lower stock prices and interest rate in this fiscal year, despite the rise of the stock prices in the previous fiscal year		
Other comprehensive income in associates and joint ventures	(8.9)	12.1	(20.9)	Deterioration due to the decline in the stock price of investments held by associates and joint ventures in this fiscal year, despite the rise of the stock prices in the previous fiscal year		
Items that will be reclassified to profit or loss						
Translation adjustments	(76.9)	83.9	(160.8)	Deterioration due to the absence of the appreciation of the U.S. dollar in the previous fiscal year, and depreciation of the U.S. dollar in this fiscal year		
Cash flow hedges	(2.1)	(0.9)	(1.2)			
Other comprehensive income in associates and joint ventures	(86.1)	21.2	(107.3)	Deterioration due to the reclassification of translation adjustments to retained earnings accompanying the merger of assets related to Brazilian iron ore business, and the absence of the appreciation of the U.S. dollar in the previous fiscal year		
[Average exchange rate]	[Yen/USD]			[Yen/AUD]		
	<u>FY2016</u>	<u>FY2015</u>	<u>Variance</u>	<u>FY2016</u>	<u>FY2015</u>	<u>Variance</u>
	120.65	108.28	+ 12.37	89.11	95.71	(6.60)
	<u>FY2015</u>	<u>FY2014</u>	<u>Variance</u>	<u>FY2015</u>	<u>FY2014</u>	<u>Variance</u>
	108.28	99.84	+ 8.44	95.71	94.22	+ 1.49
[Closing exchange rate]	[Yen/USD]			[Yen/AUD]		
	<u>Mar.2016</u>	<u>Mar.2015</u>	<u>Variance</u>	<u>Mar.2016</u>	<u>Mar.2015</u>	<u>Variance</u>
	112.68	120.17	(7.49)	86.25	92.06	(5.81)
	<u>Mar.2015</u>	<u>Mar.2014</u>	<u>Variance</u>	<u>Mar.2015</u>	<u>Mar.2014</u>	<u>Variance</u>
	120.17	102.92	+ 17.25	92.06	95.19	(3.13)
[The Nikkei Stock Average (Yen)]	<u>Mar.2016</u>	<u>Mar.2015</u>	<u>Variance</u>			
	16,758	19,206	(2,448)			

## 2. Consolidated Statement of Financial Position (Supplementary Information)

<b>Assets</b>	(Unit: billion yen)		Increase (Decrease)	Main reasons for changes:
	Mar. 2016	Mar. 2015		
Cash and cash equivalents	632.9	700.3	(67.4)	Decrease due to the repayment of interest-bearing debt and dividend payments
Trade receivables	1,843.5	2,101.3	(257.8)	Decrease due to the decline in oil prices in energy-related transactions and the lower food-related transactions
Inventories	717.1	780.6	(63.4)	Decrease due to lower food-related and aviation-related transactions and the effect from the decline in oil prices
Other current assets	106.7	191.0	(84.3)	Decrease due to the de-consolidation of housing-materials-related subsidiaries in the U.S.
Investments accounted for by the equity method	1,500.1	1,618.1	(118.0)	Decrease due to the return of investment accompanying the merger of assets related to Brazilian iron ore business, despite the investment to a company which owns CITIC Limited shares
Other investments	804.6	1,030.1	(225.5)	Decrease due the decline in the stock price of investments and natural resource prices
Non-current receivables	634.3	121.4	512.9	Increase due to the providing of loan accompanying the acquisition of CITIC Limited shares
Property, plant and equipment	701.6	786.6	(85.0)	Decrease due to the recognition of the impairment in Australian coal-related business
Goodwill and intangible assets	405.9	488.9	(83.1)	Decrease due to the recognition of impairment in European tire-related companies and fresh food-related subsidiaries
Other non-current assets	96.3	140.9	(44.6)	Decrease due to the recognition of the impairment in the North Sea oil fields development project
Total assets	8,036.4	8,560.7	(524.3)	Total assets decreased by 6.1%, or 524.3 billion yen, compared with March 31, 2015, to 8,036.4 billion yen (71,321 million U.S. dollars). This decrease was due to the return of investment regarding the merger of assets related to Brazilian iron ore business, the de-consolidation of housing-materials-related subsidiaries in the U.S., decline in the stock price of investments and natural resource prices, and the effect from the appreciation of the yen, despite the increase from the investment and loan accompanying the acquisition of CITIC Limited shares, approximately 600.0 billion yen.

<b>Liabilities</b>	(Unit: billion yen)		Increase (Decrease)	Main reasons for changes:
	Mar. 2016	Mar. 2015		
Trade payables	1,469.5	1,669.8	(200.3)	Decrease due to the decline in oil prices in energy-related transactions
[Interest-bearing debt]				
Short-term debentures and borrowings	426.8	543.7	(116.8)	
Long-term debentures and borrowings	2,769.3	2,548.5	220.8	
Total interest-bearing debt	3,196.2	3,092.2	104.0	Interest-bearing debt increased by 3.4%, or 104.0 billion yen, compared with March 31, 2015, to 3,196.2 billion yen (28,365 million U.S. dollars), due to the increase in borrowings regarding the investment and loan accompanying the acquisition of CITIC Limited shares, despite the repayment of debt accompanying the steady collections of trade receivables and investments related to asset replacement, and the effect from appreciation of the yen.
Cash and cash equivalents, Time deposits	640.5	711.7	(71.1)	
Net interest-bearing debt	2,555.6	2,380.5	175.1	Net interest-bearing debt (Interest-bearing debt after deducting Cash and cash equivalents and Time deposits) increased by 7.4%, or 175.1 billion yen, compared with March 31, 2015, to 2,555.6 billion yen (22,681 million U.S. dollars).
Net debt-to-shareholders' equity ratio [times]	1.17	0.98	0.19	NET DER (Net debt-to-shareholders' equity ratio) slightly increased compared with March 31, 2015 to 1.17 times.

<b>Equity</b>	(Unit: billion yen)		Increase (Decrease)	Main reasons for changes:
	Mar. 2016	Mar. 2015		
Common stock	253.4	253.4	-	
Capital surplus	156.7	164.2	(7.5)	
Retained earnings	1,748.4	1,587.3	161.1	Net profit attributable to ITOCHU +240.4, Dividend payments -75.9
Other components of equity	140.8	532.4	(391.7)	Decrease due to the decline in stock price of investments and natural resource prices, and the effect from the appreciation of the yen
Treasury stock	(105.6)	(104.1)	(1.4)	
Total shareholders' equity	2,193.7	2,433.2	(239.5)	Total shareholders' equity decreased by 9.8%, or 239.5 billion yen, compared with March 31, 2015, to 2,193.7 billion yen (19,468 million U.S. dollars), due to the dividend payments, decline in the stock price of investments and natural resource prices, and the effect from the appreciation of the yen, despite the increase in Net profit attributable to ITOCHU.
Ratio of shareholders' equity to total assets	27.3%	28.4%	(1.1pt)	Ratio of shareholders' equity to total assets decreased by 1.1 points to 27.3% compared with March 31, 2015.
Non-controlling interests	258.4	315.0	(56.7)	
Total equity	2,452.1	2,748.3	(296.2)	

### 3. Consolidated Statement of Cash Flows (Supplementary Information)

Note : Explanation for indication	Cash-inflow: " + " Cash-outflow: " - "		
	"Decrease in assets" or "Increase in liabilities": Cash-inflow "Increase in assets" or "Decrease in liabilities": Cash-outflow		
	(Unit: billion yen)		
<b><u>Cash flows from operating activities</u></b>	<b><u>FY2016</u></b>	<b><u>FY2015</u></b>	<b><u>Major items</u></b>
Net profit	276.4	295.6	
Non-cash items in net profit	75.2	98.7	
Changes in assets and liabilities, other-net	45.2 a	17.7 b	a: Trade receivables / payables +52.9, Inventories +35.4 Other -43.0 b: Trade receivables / payables +43.1, Inventories -19.9 Other -5.5
Net proceeds from (payments for) interest, dividends and income taxes	22.6	(8.5)	(Dividends received from associates and joint ventures)
[Net cash provided by operating activities]	419.4 a	403.6 b	a. +59.3 b. +51.2
	(Unit: billion yen)		
<b><u>Cash flows from investing activities</u></b>	<b><u>FY2016</u></b>	<b><u>FY2015</u></b>	<b><u>Major items</u></b>
Net proceeds from sale (payments for purchase) of investments accounted for by the equity method	64.5 a	(164.9) b	a: The return of investment from Brazilian iron ore business +129.0 Investment in a company which owns CITIC Limited shares, approximately -40.0 Investment in CVS companies -23.3 b: Investment in C.P. Pokphand Co. Ltd. -89.7 Investment in CVS companies -22.4 Investment in domestic broadcasting and communication-related companies -20.9
Net proceeds from sale (payments for purchase) of other investments	68.1 a	(13.3) b	a: Sales of housing-materials-related subsidiaries in the U.S., approximately +110.0 Sales automobile-related securities +15.9 Investment in apparel-related company in China -30.0 Investment in the natural resource development sector -17.7 b: Investment in the natural resource development sector -25.3 Sales of securities by the parent company +11.2
Net origination of loans receivable	(613.9) a	(7.0) b	a: Origination -1,232.4 Loan accompanying the acquisition of CITIC Limited shares (approximately -1,130.0) (Including the temporary funding portion for CP Group, approximately -570.0)  Collections +618.5 (Including the collection of the temporary funding portion for CP Group, approximately +570.0) b: Origination -73.7, collections +66.7
Net payments for purchase of property, plant, equipment and intangible assets	(78.8) a	(87.6) b	a: Additional capital expenditures in the natural resource development-related subsidiaries -15.6 Purchase by domestic energy-related subsidiaries -12.3 Purchase by domestic ICT-related subsidiaries -9.9 Purchase by fresh food-related subsidiaries -6.4 b: Additional capital expenditures in the natural resource development-related subsidiaries -25.8 Purchase by domestic energy-related subsidiaries -16.0 Purchase by European tire-related subsidiaries -8.3 Purchase by ship-related subsidiaries -6.8
Net decrease (increase) in time deposits	2.7	(3.3)	
[Net cash used in investing activities]	(557.3)	(276.1)	
	(Unit: billion yen)		
<b><u>Cash flows from financing activities</u></b>	<b><u>FY2016</u></b>	<b><u>FY2015</u></b>	<b><u>Major items</u></b>
Net proceeds from (repayments of) debentures and loans payable	232.8 a	(4.7)	a: Including the borrowings accompanying the acquisition of CITIC Limited shares (approximately +600.0)
Proceeds from issuance of common stock	—	102.0 b	b: Proceeds from the third-party allotment +102.0 (Excluding tax effect of issuance fee)
Cash dividends	(75.9)	(77.5)	
Other	(75.1) a	(117.6) b	a: Equity transactions with non-controlling interests -64.5 (Including the distribution to non-controlling interests of the Brazilian iron ore business, -60.9) Cash dividends to non-controlling interests -9.3 Increase in treasury stock -1.3 b: Increase in treasury stock -101.7 Cash dividends to non-controlling interests -9.8 Equity transactions with non-controlling interests -6.1
[Net cash provided by financing activities]	81.8	(97.9)	

#### 4. Operating Segment Information (Supplementary Information)

<u>Revenues from external customers</u>	(Unit : billion yen)	FY2016	FY2015	Increase (Decrease)	Main reasons for changes
Textile	....	582.3	567.9	14.5	....Increase mainly due to the income from EDWIN CO., LTD. from the second quarter of the previous fiscal year
Machinery	....	403.3	411.2	(7.9)	....Decrease slightly due to lower transaction volume in aviation-related transactions, despite the favorable performance in plant-related companies
Metals & Minerals	....	220.1	253.5	(33.4)	....Decrease due to the decline in iron ore and coal prices, despite the increase in iron ore sales volume
Energy & Chemicals	....	1,487.0	1,889.8	(402.8)	....Decrease mainly due to the decline in oil prices in energy trading transactions
Food	....	1,084.0	1,059.3	24.7	....Increase due to the higher transaction volume in food-distribution-related subsidiaries
ICT, General Products & Realty	....	1,235.4	1,343.8	(108.4)	....Decrease mainly due to the de-consolidation of housing-materials-related subsidiaries in the U.S. in this fiscal year
Others, Adjustments & Eliminations	....	71.4	66.0	5.5	
<b>Consolidated</b>		<b>5,083.5</b>	<b>5,591.4</b>	<b>(507.9)</b>	
<u>Gross trading profit</u>	(Unit : billion yen)	FY2016	FY2015	Increase (Decrease)	Main reasons for changes
Textile	....	137.5	140.7	(3.2)	....Decrease due to the unfavorable sales in apparel-related companies and inventory revaluation loss, despite the income from EDWIN CO., LTD. from the second quarter of the previous fiscal year
Machinery	....	117.3	117.0	0.3	....Nearly at the same level due to the favorable performance in plant-related companies, despite the absence of the favorable performance in IPP-related companies in North America in the previous fiscal year
Metals & Minerals	....	32.5	67.0	(34.5)	....Decrease due to the decline in iron ore and coal prices, despite the increase in iron ore sales volume, the reduction of costs in iron ore, and the improvement in foreign currency translation in iron ore and coal companies
Energy & Chemicals	....	185.1	176.8	8.3	....Increase due to the stable performance in the energy and chemical trading transactions and the acquisition of subsidiaries in energy-related companies in the previous fiscal year, despite the lower profitability in self-developed crude oil transactions accompanying the decline in oil prices
Food	....	262.2	246.1	16.1	....Increase due to the higher transaction volume in food-distribution-related subsidiaries and the stable performance in provisions-related subsidiaries
ICT, General Products & Realty	....	325.6	325.1	0.5	....Increase slightly due to the stable performance in North American building-materials-related companies, logistics-related companies, European tire-related companies, and the effect from the depreciation of the yen, despite the de-consolidation of housing-materials-related subsidiaries in the U.S. in this fiscal year
Others, Adjustments & Eliminations	....	9.6	16.5	(6.9)	
<b>Consolidated</b>		<b>1,069.7</b>	<b>1,089.1</b>	<b>(19.4)</b>	
<u>Trading Income</u>	(Unit : billion yen)	FY2016	FY2015	Increase (Decrease)	Main reasons for changes
Textile	....	22.7	29.2	(6.5)	....Decrease mainly due to the lower gross trading profit
Machinery	....	31.4	31.7	(0.3)	....Nearly at the same level due to the the favorable performance in plant-related companies, despite the absence of the favorable performance in IPP-related companies in North America in the previous fiscal year
Metals & Minerals	....	11.6	47.1	(35.5)	....Decrease mainly due to the lower gross trading profit
Energy & Chemicals	....	46.2	43.9	2.3	....Increase due to higher gross trading profit, despite the higher expenses accompanying the acquisition of subsidiaries in energy-related companies in the previous fiscal year and unordinary expenses in this fiscal year
Food	....	48.7	46.6	2.1	....Increase due to the stable performance in food-distribution-related subsidiaries and provisions-related subsidiaries
ICT, General Products & Realty	....	74.7	73.0	1.8	....Increase due to higher gross trading profit and improvement of expenses in mobile-phone-related companies
Others, Adjustments & Eliminations	....	(8.9)	1.3	(10.2)	
<b>Consolidated</b>		<b>226.4</b>	<b>272.7</b>	<b>(46.3)</b>	
<u>Net profit attributable to ITOCHU</u>	(Unit : billion yen)	FY2016	FY2015	Increase (Decrease)	Main reasons for changes
Textile	....	14.5	32.0	(17.5)	....Decrease due to the lower trading income and the impairment loss in apparel-related companies, despite the gain on remeasurement from the conversion of a China-related company from an associated company to other investments
Machinery	....	48.4	54.6	(6.2)	....Decrease due to the losses on investment and deterioration of tax expense, despite the trading income remaining nearly at the same level compared with the previous fiscal year and the increase in equity in earnings of associates and joint ventures
Metals & Minerals	....	(16.7)	11.2	(27.9)	....Deterioration due to the lower trading income, and recognition of the impairment loss and the loss accompanying the sale of certain assets in the Australian coal-related business, despite the absences of the impairment loss in a Brazilian iron ore business and reversal of deferred tax assets regarding MRRT in the previous fiscal year
Energy & Chemicals	....	55.5	2.4	53.1	....Increase due to the higher trading income, the absence of the impairment loss in an U.S. oil and gas development company in the previous fiscal year, and improvement in tax expenses accompanying its disposal in this fiscal year, despite the impairment loss in the North Sea oil fields development project
Food	....	25.5	114.4	(88.9)	....Decrease due to the absence of unordinary gain regarding the shares of TING HSIN (CAYMAN ISLANDS) HOLDING CORP. in the previous fiscal year and the impairment loss in fresh food-related subsidiaries, despite the higher trading income
ICT, General Products & Realty	....	74.0	79.0	(5.0)	....Decrease due to the impairment loss in European tire-related companies, despite the increase in trading income, equity in earnings of associates and joint ventures, and the gain on sales of housing-materials-related subsidiaries in the U.S.
Others, Adjustments & Eliminations	....	39.2	7.0	32.2	....Increase due to the start of equity pick-up of CITIC Limited from the third quarter of this fiscal year, and other factors
<b>Consolidated</b>		<b>240.4</b>	<b>300.6</b>	<b>(60.2)</b>	
<u>Total assets</u>	(Unit : billion yen)	Mar. 2016	Mar. 2015	Increase (Decrease)	Main reasons for changes
Textile	....	524.5	555.8	(31.4)	....Decrease due to the decrease in trade receivables and inventories
Machinery	....	978.1	1,083.6	(105.6)	....Decrease due to the sales of investment securities and the conversion of a subsidiary to associates and joint ventures accompanying the asset replacement, and the effect from the appreciation of the yen
Metals & Minerals	....	876.4	1,261.8	(385.4)	....Decrease due to the return of investment and remeasurement accompanying the merger of assets related to Brazilian iron ore business, loss on fair value remeasurement of Colombian coal companies (other investments), and the impairment in Australian coal-related business
Energy & Chemicals	....	1,077.1	1,329.5	(252.4)	....Decrease due to the decrease in trade receivables accompanying the decline in oil prices
Food	....	1,723.1	1,772.2	(49.1)	....Decrease due to the decrease in investment securities from the effect of the lower stock prices and the impairment in fresh food-related subsidiaries, despite the additional investment to CVS companies
ICT, General Products & Realty	....	1,495.6	1,622.3	(126.7)	....Decrease due to the de-consolidation of housing-materials-related subsidiaries in the U.S. and the impairment in European tire-related companies
Others, Adjustments & Eliminations	....	1,361.7	935.4	426.3	....Increase due to the investment and loan accompanying the acquisition of CITIC Limited shares
<b>Consolidated</b>		<b>8,036.4</b>	<b>8,560.7</b>	<b>(524.3)</b>	

## 5. Performance of Group Companies attributable to ITOCHU (Supplementary Information)

### Components of Consolidated Net profit attributable to ITOCHU

[Years ended March 31, 2016 and 2015]

(Unit: billion yen)	FY2016	FY2015	Increase (Decrease)
Parent company	115.3	130.6	(15.3)
Group companies excluding overseas trading subsidiaries	133.4	152.4	(19.1)
Overseas trading subsidiaries	32.7	35.0	(2.4)
Subtotal	281.3	318.1	(36.7)
Consolidation adjustments	(41.0)	(17.5)	(23.5)
Net profit attributable to ITOCHU	240.4	300.6	(60.2)
Earnings from overseas businesses (*1)	46.6	48.0	(1.4)
Share of earnings from overseas businesses ( 19% ) ( 16% )			

(\*1) "Earnings from overseas businesses" is the total of Net profit attributable to ITOCHU of overseas trading subsidiaries and overseas group companies, plus Net profit attributable to ITOCHU of overseas branches of the parent company and the companies established in Japan for specific overseas business whose sources of revenue are overseas.

### Number of Group Companies(\*2)

	March 31, 2016			March 31, 2015			Increase	Decrease	Changes within Group	Net changes
	Domestic	Overseas	Total	Domestic	Overseas	Total				
Subsidiaries	80	132	212	81	137	218	+ 8	(13)	-	(1)
Associates and joint ventures	48	66	114	53	71	124	+ 6	(17)	-	+ 1
Total	128	198	326	134	208	342	+ 14	(30)		(16)

(\*2) Investment companies which are directly invested in by ITOCHU and its Overseas trading subsidiaries are included in the above-mentioned number of companies. Investment companies which are considered as part of the parent company are not included.

### Number/Share of Group Companies Reporting Profits

		FY2016			FY2015			Increase (Decrease)		
		Profits	Losses	Total	Profits	Losses	Total	Profits	Losses	Total
Subsidiaries	Domestic	70	10	80	72	9	81	(2)	+ 1	(1)
	Overseas	104	28	132	114	23	137	(10)	+ 5	(5)
	Total	174	38	212	186	32	218	(12)	+ 6	(6)
	Share (%)	82.1%	17.9%	100.0%	85.3%	14.7%	100.0%	(3.2%)	+ 3.2%	
Associates and joint ventures	Domestic	43	5	48	42	11	53	+ 1	(6)	(5)
	Overseas	50	16	66	54	17	71	(4)	(1)	(5)
	Total	93	21	114	96	28	124	(3)	(7)	(10)
	Share (%)	81.6%	18.4%	100.0%	77.4%	22.6%	100.0%	+ 4.2%	(4.2%)	
Total	Domestic	113	15	128	114	20	134	(1)	(5)	(6)
	Overseas	154	44	198	168	40	208	(14)	+ 4	(10)
	Total	267	59	326	282	60	342	(15)	(1)	(16)
	Share (%)	81.9%	18.1%	100.0%	82.5%	17.5%	100.0%	(0.6%)	+ 0.6%	

### Profits/Losses of Group Companies

(Unit: billion yen)

	Group company profits			Group company losses			Total		
	FY2016	FY2015	Increase (Decrease)	FY2016	FY2015	Increase (Decrease)	FY2016	FY2015	Increase (Decrease)
Group companies excluding overseas trading subsidiaries	247.7	261.8	(14.1)	(114.3)	(109.4)	(4.9)	133.4	152.4	(19.1)
Overseas trading subsidiaries	35.4	35.3	+ 0.1	(2.8)	(0.3)	(2.4)	32.7	35.0	(2.4)
Total	283.1	297.1	(14.0)	(117.1)	(109.7)	(7.4)	166.0	187.4	(21.4)

### Major New Group Companies

Business Field	Name	Country	Shares	Categories
Machinery	Mazda Southern Africa (Pty) Ltd.	South Africa	(30.0 %)	Import and sale of Mazda cars and repair parts
Machinery	Compass Auto Company Limited.	Myanmar	(100.0 %)	After-sales service for commercial vehicles
Machinery	PT. TRIGUNA INTERNUSA PRATAMA	Indonesia	(33.0 %)	Own pipelines and gas compressors, and provide gas transport and processing O&M services to other private entities
Metals & Minerals	Soma Energy Support Co. Ltd.	Japan	(100.0 %)	Warehouse business, import agency and wholesale of coal
Food	PROVENCE HUILES	France	(65.0 %)	Vegetable oil production and sales
ICT, General Products & Realty	Mercuria Investment Co., Ltd. (*3)	Japan	(26.9 %)	Investment Advisory, Investment Management, Type II Financial Instruments Business
Others	Chia Tai Enterprises International Limited	Bermuda	(23.8 %)	Biochemical business, mining machinery business in China
Others	Ogihara (Thailand) Co., Ltd.	Thailand	(25.0 %)	Manufacture of automotive tool and dies, stamping and sub-assembly parts
Others	ITOCHU Treasury Corporation	Japan	(100.0 %)	Financial services

(\*3) Mercuria Investment Co., Ltd. has changed its corporate name from AD Capital Co., Ltd. on January 1, 2016

Major Group Companies (Net profit attributable to ITOCHU)

Unlisted companies

(Unit: billion yen)

Name	Categories	Shares	Net profit attributable to ITOCHU (*1)		ITOCHU's share of Net profit [Forecast]	
			FY2016	FY2015		
Textile	JOIX CORPORATION	Manufacture, retail and sale of men's apparel	100.0%	1.1	1.3	1.2
	SANKEI CO., LTD.	Sale of garment accessories	100.0%	1.0	2.6	1.8
	ITOCHU Textile Prominent (ASIA) Ltd. (*2) (Hong Kong, China)	Production control and wholesale of textile and apparel	100.0%	0.9	1.4	1.7
	ITOCHU TEXTILE (CHINA) CO., LTD. (*3) (China)	Production control and wholesale of textile materials, fabrics and apparel	100.0%	0.9	1.2	1.1
Machinery	JAPAN AEROSPACE CORPORATION	Import and sale of aircraft and related equipment	100.0%	1.0	0.9	1.1
	ITOCHU CONSTRUCTION MACHINERY CO., LTD.	Sale and rental of construction machinery	100.0%	0.8	0.9	0.6
	ITOCHU MACHINE-TECHNOS CORPORATION	Import/export and domestic sale of NC machine tools, industrial machinery and food machinery	100.0%	0.7	0.5	0.9
	Century Medical, Inc.	Import and wholesale of medical equipment and materials	100.0%	0.3	1.0	0.4
Metals & Minerals	ITOCHU Metals Corporation	Import/export and wholesale of non-ferrous/light metals and recycle business mainly in metal products	100.0%	2.0	0.2	1.4
	Brazil Japan Iron Ore Corporation (*4)	Investment in projects of iron ore in Brazil	75.7%	(0.9)	(44.8)	(*5)
	ITOCHU Minerals & Energy of Australia Pty Ltd (*6) (Australia)	Investment and sales in projects of iron ore, coal, and bauxite mining and manufacture of alumina	100.0%	(22.6)	42.3	6.1
	ITOCHU Coal Americas Inc. (U.S.A.)	Holding of coal mine and transportation infrastructure interests	100.0%	(2.3)	0.1	(*5)
	Marubeni-Itchu Steel Inc.	Import/export and wholesale of steel products	50.0%	6.6	12.8	(*5)
Energy & Chemicals	ITOCHU CHEMICAL FRONTIER Corporation	Wholesale of fine chemicals and related raw materials	100.0%	3.1	3.1	3.3
	ITOCHU PLASTICS INC.	Wholesale of plastics and related products	100.0%	3.5	3.5	3.8
	C.I. Kasei Co., Ltd.	Manufacture and sale of plastic products	98.3%	1.3	1.1	3.3
	ITOCHU Oil Exploration (Azerbaijan) Inc. (Cayman Islands)	Exploration and production of crude oil and gas	100.0%	5.0	6.9	(1.0)
	ITOCHU PETROLEUM CO., (SINGAPORE) PTE. LTD. (Singapore)	Trade of crude oil and petroleum products	100.0%	2.3	1.0	1.8
Food	NIPPON ACCESS, INC.	Wholesale and distribution of foods	93.8%	8.9	8.6	10.8
	Dole International Holdings, Inc.	Investment in Dole Asian fresh produce business and worldwide packaged foods business	100.0%	(16.9)	4.8	5.8
ICT, General Products & Realty	ITOCHU KENZAI CORPORATION	Wholesale of construction and housing materials	100.0%	1.7	2.8	2.4
	ITOCHU Pulp & Paper Corp.	Import/export and wholesale of paper, paperboards and various paper materials	100.0%	0.9	0.6	0.8
	ITOCHU Property Development, Ltd.	Development and sale of housing	99.8%	2.8	2.4	2.8
	ITOCHU LOGISTICS CORP.	Comprehensive logistics services	99.0%	2.1	1.9	2.2
	European Tyre Enterprise Limited (*7) (U.K.)	Management control of the European tire business	100.0%	(29.9)	4.7	4.5
	ITOCHU FIBRE LIMITED (*7) (U.K.)	Distribution and trading of pulp, wood chip and paper materials and investment in METSA FIBRE OY	100.0%	6.9	5.9	(*5)
Overseas trading subsidiaries	ITOCHU International Inc. (U.S.A.)	U.S. trading subsidiary	100.0%	21.9	12.2	9.8
	ITOCHU Europe PLC (*7) (U.K.)	Europe trading subsidiary	100.0%	(2.2)	5.7	4.4
	ITOCHU (CHINA) HOLDING CO., LTD. (*3) (China)	China trading subsidiary	100.0%	3.1	3.1	3.9
	ITOCHU Hong Kong Ltd. (*2) (Hong Kong, China)	Hong Kong trading subsidiary	100.0%	2.5	4.3	5.2
	ITOCHU Australia Ltd. (*6) (Australia)	Australia trading subsidiary	100.0%	(0.5)	1.9	1.9

(\*1) Net profit attributable to ITOCHU is the figure after the IFRS adjustments, which may be different from the figures each company announces.

(\*2) The above figure of ITOCHU Hong Kong Ltd. includes 29.0% of net profit from ITOCHU Textile Prominent (ASIA) Ltd..

(\*3) The above figure of ITOCHU (CHINA) HOLDING CO., LTD. includes 40.0% of net profit from ITOCHU TEXTILE (CHINA) CO., LTD.

(\*4) The above figures of Brazil Japan Iron Ore Corporation for fiscal year 2015 includes related tax effects.

(\*5) Due to the relationship with investees and partners, "ITOCHU's share of Net profit [Forecast]" are not presented.

(\*6) The above figure of ITOCHU Australia Ltd. includes 3.7% of net profit from ITOCHU Minerals & Energy of Australia Pty Ltd.

(\*7) The above figure of ITOCHU Europe PLC includes 60.0% of net profit from Bramhope Group Holdings Ltd., 20.0% of net profit from European Tyre Enterprise Limited, and 10.0% of net profit from ITOCHU FIBRE LIMITED.

(\*8) Effective from April 1, 2016, ITOCHU changed its organizational structure from six division companies to seven division companies.

As a result, [ICT, General Products & Realty Company] became [General Products & Realty Company] and [ICT & Financial Business Company].



## Listed companies

(Unit: billion yen)

Name	Categories	Shares	Net profit attributable to ITOCHU (*1)		ITOCHU's share of Net profit [Forecast] (*2)	Companies' Forecast (*3)	Date of Announcement	
			FY2016	FY2015				
Machinery	JAMCO Corporation	Manufacture of aircraft interior and maintenance of aircraft	33.4%	1.5	1.7	1.1	3.3	5/10
	Century Tokyo Leasing Corporation	Lease, installment sale, business lease and other	25.3%	9.6	9.1	10.7	42.5	5/11
	SUNCALL CORPORATION	Manufacturing and sale of optical communication devices, electronic devices and assembly	26.8%	0.4	0.6	0.3	1.1	5/13
Energy & Chemicals	ITOCHU ENEX CO., LTD.	Wholesale of petroleum products and LPG and electricity and supply business	54.0%	4.1	2.8	5.4	10.0	4/28
	TAKIRON Co., Ltd.	Manufacture, processing and sale of plastic products	33.6%	0.9	0.7	1.1	3.3	5/11
Food	ITOCHU SHOKUHIN Co., Ltd.	Wholesale of foods and liquor	51.6%	1.5	1.3	1.6	3.1	4/28
	Japan Foods Co., Ltd.	Production on consignment and sale of soft drinks	36.5%	0.2	0.0	0.2	0.6	4/26
	FUJI OIL HOLDINGS INC. (*4)	Management of group strategy and business operations	25.7%	2.4	2.4	2.6	10.0	5/11
	FamilyMart Co., Ltd.	Operation of a convenience store chain	41.2%	6.1	8.1	9.1	22.0	4/7
	Prima Meat Packers, Ltd.	Production and sale of meat, ham, sausage and processed foods	39.5%	2.6	2.7	2.1	5.4	5/13
ICT, General Products & Realty	ITOCHU Techno-Solutions Corporation	Sales, maintenance and development of IT systems	58.2%	10.4	10.2	11.4	19.5	5/2
	Excite Japan Co., Ltd.	Providing services of Internet information	57.3%	-0.1	0.1	(*5)	(*5)	5/13
	CONEXIO Corporation	Sale of mobile phone units, mobile phones-related solution business	60.3%	3.7	2.9	3.4	5.7	5/2
	DAIKEN CORPORATION	Manufacture and sale of building materials	26.5%	1.1	0.7	1.1	4.0	5/11
	BELLSYSTEM24 Holdings, Inc. (*6)	Contact center operations	41.1%	3.4	1.7	2.2	5.3	4/12
	SPACE SHOWER NETWORKS INC.	Music channel on cable/satellite television	34.4%	0.1	0.1	0.1	0.2	4/28
	Orient Corporation	Consumer credit	16.5%	2.6	3.0	(*7)	27.0	5/10
	eGuarantee, Inc.	B to B credit guarantee service	24.7%	0.3	0.2	0.3	1.3	5/13

(\*1) Net profit attributable to ITOCHU is the figure after the IFRS adjustments, which may be different from the figures each company announces.

(\*2) The figures in the "ITOCHU's share of Net profit [Forecast]" column are Group companies' forecasts of the fiscal year 2017 multiplied by ITOCHU's respective shares, excluding the IFRS adjustments.

(\*3) The figures in the "Companies' Forecast" column are which each Group company has announced, excluding the IFRS adjustments.

(\*4) FUJI OIL HOLDINGS INC. has changed its corporate name from FUJI OIL CO., LTD., and shifted to a holding company structure on October 1, 2015.

(\*5) Although Excite Japan Co., Ltd. has announced its operating results, the company has not disclosed its forecast.

Therefore, ITOCHU has not announced the figures in the above table.

(\*6) BELLSYSTEM24 Holdings, Inc. was merged by absorption by ITOCHU's special purpose company BCJ-15, which held the shares of BELLSYSTEM24 Holdings, Inc., and changed its corporate name on September 1, 2015. The figures in the "Net profit attributable to ITOCHU FY2015" shows the result of BCJ-15.

(\*7) IFRS prescribes a substantial number of different accounting treatments from Japanese GAAP with regard to financial transactions for consumer credit companies. ITOCHU recognizes the equity in earnings (losses) calculated by multiplying the figures after the IFRS adjustments by Shares.

Therefore, for Orient Corporation, ITOCHU has not announced the figures in the above table since a discrepancy may occur between the forecast announced by the company and that of ITOCHU.

(\*8) Effective from April 1, 2016, ITOCHU changed its organizational structure from six division companies to seven division companies.

As a result, [ICT, General Products & Realty Company] became [General Products & Realty Company] and [ICT & Financial Business Company].

Performance of Group Companies (Net profit attributable to ITOCHU)

Years ended March 31, 2016 and 2015

Major Group Companies Reporting Profits

(Unit: billion yen)

Name	Segment (*1)	Shares	Net profit attributable to ITOCHU (*2)			Main reasons for changes
			FY2016	FY2015	Increase (Decrease)	
[Domestic subsidiaries]						
ITOCHU Techno-Solutions Corporation	IGR	58.2%	10.4	10.2	0.3	Increase due to the improvement in tax expenses, despite the higher selling, general and administrative expenses
NIPPON ACCESS, INC.	Fod	93.8%	8.9	8.6	0.4	Increase due to the higher transaction volume and the improvement in profitability, despite the impairment in fixed assets and increase in logistic costs, and expenses accompanying the implementation of a new system
ITOCHU ENEX CO., LTD.	E&C	54.0%	4.1	2.8	1.3	Increase due to the favorable performance in the energy trading businesses and electricity and utility businesses (electric power retail and heat supply)
CONEXIO Corporation	IGR	60.3%	3.7	2.9	0.8	Increase due to the higher sales of mobile-related products and the improvement in expenses, despite the lower sales of mobile phones and commission from telecommunications carriers
ITOCHU PLASTICS INC.	E&C	100.0%	3.5	3.5	(0.0)	Nearly at the same level due to the stable performance, despite the decline in foreign currency translation
ITOCHU CHEMICAL FRONTIER Corporation	E&C	100.0%	3.1	3.1	(0.0)	Nearly at the same level due to stable performance
ITOCHU Property Development, Ltd.	IGR	99.8%	2.8	2.4	0.4	Increase due to the stable performance in apartment/condominium sales and the improvement in expenses
ITOCHU LOGISTICS CORP.	IGR	99.0%	2.1	1.9	0.2	Increase due to the stable performance in the third-party logistics business
ITOCHU Metals Corporation	M&M	100.0%	2.0	0.2	1.8	Increase due to the improvement in unordinary gains and losses
ITOCHU Kenzai Corp.	IGR	100.0%	1.7	2.8	(1.0)	Decrease due to the absence of gain on sales of property, plant and equipment in the previous fiscal year, despite the stable performance
[Overseas subsidiaries]						
ITOCHU International Inc.	(U.S.A.) Ove	100.0%	21.9	12.2	9.6	Increase due to the favorable performance in the machinery-related sector and chemical-related sector, and the gain on sales of housing-materials-related subsidiaries, despite the lower profit in the food-related sector
ITOCHU FIBRE LIMITED	(*3) (U.K.) IGR	100.0%	6.9	5.9	1.0	Increase due to the depreciation of the Euro (against the U.S. dollar) and higher transaction volume, despite the stagnant market condition of softwood-pulp
CIECO BTC (UK) LIMITED	(U.K.) E&C	100.0%	5.7	-	5.7	Newly established in the third quarter of this fiscal year Recognition of dividends from the pipeline businesses
ITOCHU Oil Exploration (BTC) Inc.	(Cayman Islands.) E&C	51.4%	5.2	1.1	4.0	Increase due to the higher dividends from the pipeline businesses
ITOCHU Oil Exploration (Azerbaijan) Inc.	(Cayman Islands.) E&C	100.0%	5.0	6.9	(1.9)	Decrease due to the decline in oil prices, despite the higher sales volume and mitigation of oil price decline by hedge transactions
ITOCHU (Thailand) Ltd.	(*4) (Thailand) Ove	100.0%	3.4	3.3	0.1	Nearly at the same level due to the favorable performance in the finance-related companies, despite the absence of an unordinary gain in the previous fiscal year
ITOCHU (CHINA) HOLDING CO., LTD.	(*5) (China) Ove	100.0%	3.1	3.1	0.0	Nearly at the same level
ITOCHU Hong Kong Ltd.	(*6) (Hong Kong, China) Ove	100.0%	2.5	4.3	(1.7)	Decrease due to the lower equity in earnings of finance-related companies
ITOCHU PETROLEUM CO., (SINGAPORE) PTE. LTD.	(Singapore) E&C	100.0%	2.3	1.0	1.3	Increase due to the improvement in profitability in crude oil and fuel oil trading transactions
GCT MANAGEMENT (THAILAND) LTD.	(*4) (Thailand) IGR	100.0%	2.2	2.2	0.1	Nearly at the same level due to the increase in earnings of finance-related companies, despite the absence of an unordinary gain in the previous fiscal year

## Major Group Companies Reporting Profits

(Unit: billion yen)

Name	Segment (*1)	Shares	Net profit attributable to ITOCHU (*2)			Main reasons for changes
			FY2016	FY2015	Increase (Decrease)	
[Domestic associates and joint ventures]						
Marubeni-Itochu Steel Inc.	M&M	50.0%	6.6	12.8	(6.2)	Decrease due to the stagnant steel market conditions and the lower energy related demand
FamilyMart Co., Ltd.	Fod	41.2%	6.1	8.1	(2.0)	Decrease due to the absence of the gain on sales of affiliates in Korea in the previous fiscal year, despite the increase in trading income due to the favorable domestic business
Japan Brazil Paper and Pulp Resources Development Co., Ltd.	IGR	32.1%	3.7	1.4	2.3	Increase due to the improvement in the market conditions of hardwood pulp and the depreciation of the Brazilian real (against the U.S. dollar)
BELLSYSTEM24 Holdings, Inc.	(*7) IGR	41.1%	3.4	1.7	1.7	The income from the third quarter of the previous fiscal year
[Overseas associates and joint ventures]						
HYLIFE GROUP HOLDINGS LTD.	(Canada) Fod	49.9%	2.6	2.1	0.5	Increase due to the gain from transfer of assets of certain production business, despite the absence of the higher pork prices in the previous fiscal year

## Major Group Companies Reporting Losses

(Unit: billion yen)

Name	Segment (*1)	Shares	Net profit attributable to ITOCHU (*2)			Main reasons for changes
			FY2016	FY2015	Increase (Decrease)	
[Domestic subsidiaries]						
Dole International Holdings, Inc.	Fod	100.0%	(16.9)	4.8	(21.8)	Deterioration due to the decrease in production volume in the fresh food business and impairment loss, despite the improvement in profitability in the packaged food business
ITOCHU Home Fashion Corporation	Tex	100.0%	(1.1)	(3.8)	2.7	Improvement due to the absence of an extraordinary loss in the previous fiscal year, despite the loss from business restructuring
Brazil Japan Iron Ore Corporation	(*8) M&M	75.7%	(0.9)	(44.8)	43.9	Improvement due to the absence of the impairment loss in the previous fiscal year, despite the loss on fair value remeasurement accompanying the merger of assets related to Brazilian iron ore investment
[Overseas subsidiaries]						
European Tyre Enterprise Limited	(*3) (U.K.) IGR	100.0%	(29.9)	4.7	(34.6)	Deterioration due to the impairment loss, despite the higher profit from premium tires and strengthening of related services
ITOCHU Minerals & Energy of Australia Pty Ltd	(Australia) M&M	100.0%	(22.6)	42.3	(64.9)	Deterioration due to the decline in iron ore and coal prices, and the impairment loss and the loss accompanying the sale of certain assets in the coal-related business, despite the absence of the reversal of deferred tax assets regarding MRRT in the previous fiscal year
CIECO Exploration and Production (UK) Limited	(U.K.) E&C	100.0%	(18.6)	(0.1)	(18.6)	Deterioration due to the impairment loss in the North Sea oil fields development project
Bramhope Group Holdings Ltd.	(*3) (U.K.) Tex	100.0%	(5.6)	(0.5)	(5.1)	Deterioration due to the impairment loss in the European apparel-related business and the reversal of deferred tax assets
Le Sportsac, Inc.	(U.S.A.) Tex	100.0%	(3.2)	0.6	(3.8)	Deterioration due to the impairment loss in trademarks accompanying temporary decrease of the sales based on the product renewal toward brand revitalization
ITOCHU Coal Americas Inc.	(U.S.A.) M&M	100.0%	(2.3)	0.1	(2.4)	Deterioration due to the absence of dividends from Colombian coal companies (converted from associated companies to other investments in the third quarter of the previous fiscal year) accompanying the decline in coal prices, resulting in recognition of only interest payments and expenses
ITOCHU Europe PLC	(*3) (U.K.) Ove	100.0%	(2.2)	5.7	(7.9)	Deterioration due to the impairment loss in the tire-related companies and textile-related companies, and the absence of an extraordinary gain in the previous fiscal year

(\*1) Tex : Textile, Mac : Machinery, M&M : Metals & Minerals, E&C : Energy & Chemicals, Fod : Food, IGR : ICT, General Products & Realty, Ove : Overseas trading subsidiaries

(\*2) Net profit attributable to ITOCHU is the figure after adjusting to IFRS, which may be different from the figures each company announces.

(\*3) The above figure of ITOCHU Europe PLC includes 60.0% of net profit from Bramhope Group Holdings Ltd., 20.0% of net profit from European Tyre Enterprise Limited, and 10.0% of net profit from ITOCHU FIBRE LIMITED.

(\*4) The above figure of ITOCHU (Thailand) Ltd. includes 67.3% of net profit from GCT MANAGEMENT (THAILAND) LTD.

(\*5) The above figure of ITOCHU (China) Holding Co., Ltd. includes 40.0% of net profit from ITOCHU TEXTILE (CHINA) CO., LTD.

(\*6) The above figure of ITOCHU Hong Kong Ltd. includes 29.0% of net profit from ITOCHU Textile Prominent (ASIA) Ltd.

(\*7) BELLSYSTEM24 Holdings, Inc. was merged by absorption by ITOCHU's special purpose company BCJ-15, which held the shares of BELLSYSTEM24 Holdings, Inc., and changed its corporate name on September 1, 2015. The figures in the "Net profit attributable to ITOCHU FY2015" shows the result of BCJ-15.

(\*8) The above figures of Brazil Japan Iron Ore Corporation for FY2015 includes related tax effects.

(\*9) Effective from April 1, 2016, ITOCHU changed its organizational structure of existing six division companies into seven division companies.

As a result, [ICT, General Products & Realty Company] became [General Products & Realty Company] and [ICT & Financial Business Company].

## 6. Quarterly Information on Consolidated Operating Results

(Unit: billion yen)

	Fiscal Year 2015 ended March 31, 2015					Fiscal Year 2016 ended March 31, 2016				
	1Q	2Q	3Q	4Q	Yearly	1Q	2Q	3Q	4Q	Yearly
Revenues	1,323.9	1,397.9	1,405.7	1,464.0	5,591.4	1,259.1	1,260.4	1,252.5	1,311.6	5,083.5
Gross trading profit	245.9	268.1	281.2	293.9	1,089.1	253.7	270.9	265.9	279.3	1,069.7
Selling, general and administrative expenses	(192.1)	(198.6)	(205.1)	(214.4)	(810.2)	(205.4)	(207.4)	(209.8)	(213.0)	(835.5)
Provision for doubtful accounts	(0.5)	(0.7)	(2.0)	(3.1)	(6.2)	(1.6)	(1.4)	(2.4)	(2.4)	(7.8)
Gains on investments	11.7	5.8	2.1	90.2	109.9	33.0	19.1	13.9	6.7	72.7
Gains (losses) on property, plant, equipment and intangible assets	2.5	(0.4)	0.7	(7.1)	(4.3)	(0.6)	0.3	(29.1)	(125.8)	(155.1)
Other-net	3.4	4.8	3.5	(5.0)	6.7	3.1	5.4	1.4	(16.0)	(6.0)
Interest income	3.0	3.3	4.2	3.4	13.9	5.2	7.4	8.1	7.9	28.5
Dividends received	5.9	3.6	2.9	22.5	34.9	5.7	1.9	17.8	12.2	37.5
Interest expense	(6.4)	(6.3)	(6.4)	(6.3)	(25.3)	(6.8)	(7.2)	(7.6)	(7.4)	(28.9)
Equity in earnings of associates and joint ventures	33.5	26.1	36.4	(85.9)	10.1	37.8	34.1	43.4	32.4	147.7
Profit before tax	106.9	105.8	117.6	88.2	418.5	124.0	123.2	101.7	(26.1)	322.7
Income tax expense	(23.6)	(29.3)	(30.4)	(39.5)	(122.9)	3.2	(28.5)	(10.8)	(10.3)	(46.4)
Net Profit	83.3	76.5	87.2	48.7	295.6	127.2	94.6	90.8	(36.4)	276.4
Net profit attributable to ITOCHU	80.8	71.4	79.1	69.2	300.6	121.5	91.3	68.2	(40.6)	240.4
Net profit attributable to non-controlling interests	2.4	5.1	8.0	(20.5)	(4.9)	5.8	3.4	22.6	4.2	36.0
[Adjusted Profit]	[89.8]	[96.2]	[113.3]	[13.2]	[312.4]	[90.1]	[99.7]	[117.8]	[111.4]	[419.0]

### Operating Segment Information

(Unit: billion yen)

	Fiscal Year 2015 ended March 31, 2015					Fiscal Year 2016 ended March 31, 2016				
	1Q	2Q	3Q	4Q	Yearly	1Q	2Q	3Q	4Q	Yearly
Textile										
Gross trading profit	28.0	35.5	38.0	39.1	140.7	31.8	35.6	36.6	33.4	137.5
Trading income	3.5	7.3	9.2	9.1	29.2	4.0	7.0	8.1	3.7	22.7
Net profit attributable to ITOCHU	5.0	7.2	8.8	10.9	32.0	4.7	11.4	7.1	(8.7)	14.5
Machinery										
Gross trading profit	28.5	28.6	30.0	29.8	117.0	27.3	30.0	31.3	28.7	117.3
Trading income	9.2	7.6	8.3	6.6	31.7	6.3	7.7	8.9	8.6	31.4
Net profit attributable to ITOCHU	12.8	13.3	14.1	14.4	54.6	12.5	14.5	13.3	8.0	48.4
Metals & Minerals										
Gross trading profit	17.8	16.7	17.0	15.6	67.0	9.6	9.3	6.3	7.2	32.5
Trading income	13.1	11.5	11.6	10.9	47.1	5.0	4.4	(0.3)	2.5	11.6
Net profit attributable to ITOCHU	18.5	9.7	18.6	(35.5)	11.2	14.3	6.9	(1.2)	(36.7)	(16.7)
Energy & Chemicals										
Gross trading profit	40.5	43.9	45.2	47.2	176.8	42.5	50.6	45.7	46.2	185.1
Trading income	9.8	10.9	11.4	11.8	43.9	7.9	16.0	11.5	10.8	46.2
Net profit attributable to ITOCHU	7.7	5.5	(0.4)	(10.5)	2.4	32.5	11.4	2.0	9.6	55.5
Energy										
Gross trading profit	24.0	26.6	28.1	28.9	107.7	24.1	31.6	27.7	28.5	111.9
Trading income	4.8	5.2	6.2	5.9	22.2	2.7	9.8	5.9	5.9	24.2
Net profit attributable to ITOCHU	4.2	1.0	(4.9)	(15.3)	(14.9)	28.8	6.6	(4.9)	6.3	36.7
Chemicals										
Gross trading profit	16.5	17.2	17.1	18.3	69.1	18.4	19.1	18.0	17.7	73.2
Trading income	5.0	5.7	5.2	5.9	21.7	5.3	6.2	5.7	4.9	22.0
Net profit attributable to ITOCHU	3.5	4.6	4.5	4.7	17.3	3.7	4.9	6.8	3.3	18.7
Food										
Gross trading profit	58.4	62.2	65.7	59.7	246.1	63.6	64.0	67.8	66.7	262.2
Trading income	11.2	12.5	13.8	9.1	46.6	12.4	11.5	13.3	11.5	48.7
Net profit attributable to ITOCHU	15.0	11.0	17.9	70.6	114.4	10.2	11.8	12.8	(9.4)	25.5
ICT, General Products & Realty										
Gross trading profit	68.9	76.4	78.4	101.4	325.1	75.7	78.9	75.8	95.3	325.6
Trading income	7.6	15.7	15.5	34.2	73.0	12.3	15.7	13.3	33.4	74.7
Net profit attributable to ITOCHU	20.0	18.1	18.3	22.5	79.0	41.7	29.3	12.5	(9.5)	74.0
Forest Products & General Merchandise										
Gross trading profit	28.8	28.5	30.1	30.5	117.8	30.4	30.8	27.7	25.6	114.6
Trading income	4.7	5.0	4.9	4.8	19.4	6.0	6.4	4.7	3.7	20.8
Net profit attributable to ITOCHU	5.1	5.1	7.9	5.8	24.0	29.6	7.9	2.6	(25.3)	14.8
ICT										
Gross trading profit	29.5	35.6	36.1	47.2	148.3	31.4	34.7	35.5	50.5	152.1
Trading income	2.0	8.4	8.8	16.9	36.1	2.7	6.4	6.4	21.9	37.5
Net profit attributable to ITOCHU	9.9	5.0	5.2	10.0	30.0	7.3	4.7	7.0	10.7	29.7
Construction, Realty & Logistics										
Gross trading profit	7.6	9.1	8.9	20.3	45.9	10.6	10.0	9.2	15.8	45.7
Trading income	0.2	1.4	0.9	11.3	13.9	2.9	2.3	1.4	7.0	13.6
Net profit attributable to ITOCHU	0.9	2.1	1.6	7.2	11.9	2.7	2.6	1.3	4.1	10.8
Financial & Insurance Business										
Gross trading profit	3.1	3.2	3.3	3.5	13.1	3.2	3.3	3.5	3.3	13.3
Trading income	0.8	0.8	0.9	1.1	3.6	0.7	0.6	0.8	0.7	2.9
Net profit attributable to ITOCHU	4.1	5.9	3.6	(0.5)	13.1	2.2	14.0	1.6	0.9	18.7
Others, Adjustments & Eliminations										
Gross trading profit	3.8	4.8	6.9	0.9	16.5	3.1	2.5	2.2	1.7	9.6
Trading income	(1.1)	3.3	4.3	(5.2)	1.3	(1.2)	(0.2)	(1.1)	(6.5)	(8.9)
Net profit attributable to ITOCHU	1.8	6.5	1.9	(3.2)	7.0	5.5	5.9	21.6	6.2	39.2
Consolidated										
Gross trading profit	245.9	268.1	281.2	293.9	1,089.1	253.7	270.9	265.9	279.3	1,069.7
Trading income	53.3	68.8	74.2	76.4	272.7	46.7	62.1	53.7	63.9	226.4
Net profit attributable to ITOCHU	80.8	71.4	79.1	69.2	300.6	121.5	91.3	68.2	(40.6)	240.4

Note: Effective from April 1, 2016, ITOCHU changed its organizational structure from six division companies to seven division companies.

As a result, [ICT, General Products & Realty Company] became [General Products & Realty Company] and [ICT & Financial Business Company].