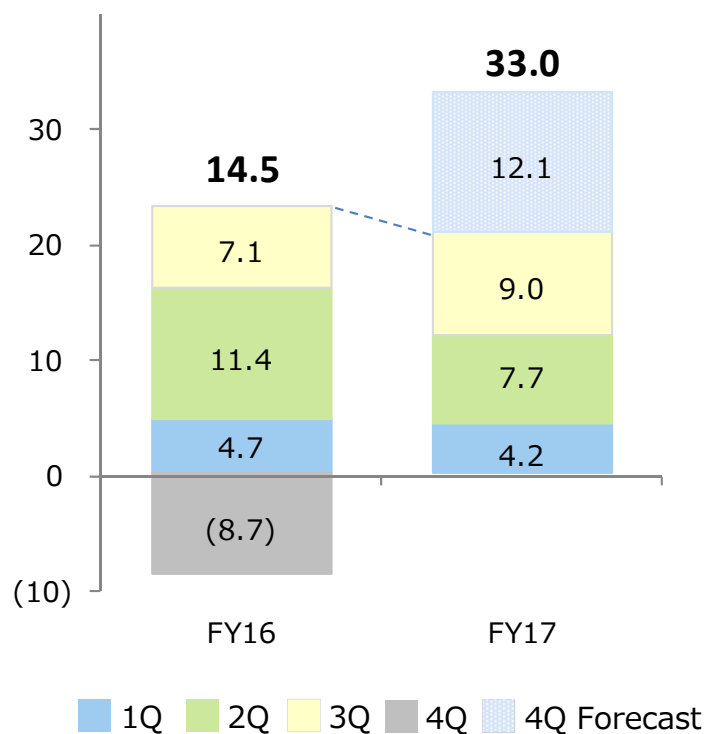




Appendix

	FY2016 1 st -3 rd Quarter Result	FY2017 1 st -3 rd Quarter Result	Increase/ Decrease	Summary of changes (Net profit attributable to ITOCHU)	(Unit : billion yen)	
					FY2017 Forecast (Nov, 2)	Progress
Gross trading profit	104.0	100.0	(4.1)	Decrease due to the absence of an extraordinary gain regarding a China-related company in the same period of the previous fiscal year, despite the reduction of expenses in response to the unfavorable sales in apparel-related companies.	139.0	72%
Equity in earnings of associates and joint ventures	8.0	5.0	(3.0)			
Net profit attributable to ITOCHU	23.2	20.9	(2.3)		33.0	63%
	Mar. 2016 Result	Dec. 2016 Result	Increase/ Decrease			
Total assets	524.5	518.7	(5.7)			

Net profit attributable to ITOCHU

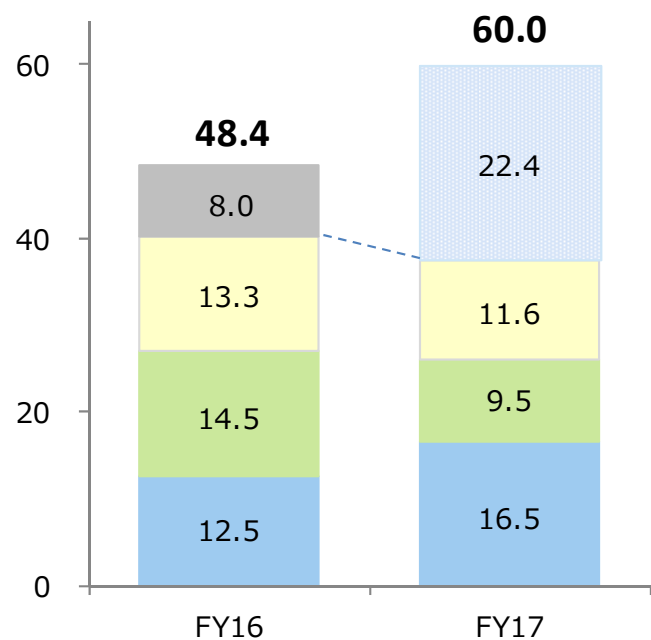


Profits/Losses from Main Group Companies

	FY2016 1 st -3 rd Quarter	FY2017 1 st -3 rd Quarter	FY2016 Annual	FY2017 Forecast (Nov, 2)
JOI'X CORPORATION	1.0	0.9	1.1	1.2
SANKEI COMPANY LIMITED	1.3	1.5	1.0	1.8
ITOCHU Textile Prominent (ASIA) Ltd.	0.8	0.4	0.9	1.2
ITOCHU TEXTILE (CHINA) CO., LTD.	0.8	0.7	0.9	1.1

	FY2016 1 st -3 rd Quarter Result	FY2017 1 st -3 rd Quarter Result	Increase/ Decrease	Summary of changes (Net profit attributable to ITOCHU)	(Unit : billion yen)	
					FY2017 Forecast (Nov, 2)	Progress
Gross trading profit	88.6	75.3	(13.3)	Decrease due to the deterioration in profitability in ship-related business affected by stagnant market conditions, the lower transaction volume in automobile-related transactions, the decline in dividends received and the appreciation of the yen, despite the gain on sales of a medical-device-related company.	105.0	72%
Equity in earnings of associates and joint ventures	18.1	19.0	+1.0			
Net profit attributable to ITOCHU	40.3	37.6	(2.7)		60.0	63%
	Mar. 2016 Result	Dec. 2016 Result	Increase/ Decrease			
Total assets	978.1	987.5	+9.5			

Net profit attributable to ITOCHU



■ 1Q ■ 2Q ■ 3Q ■ 4Q ■ 4Q Forecast

Profits/Losses from Main Group Companies

	FY2016 1 st -3 rd Quarter	FY2017 1 st -3 rd Quarter	FY2016 Annual	FY2017 Forecast (Nov, 2)
JAPAN AEROSPACE CORPORATION	0.6	0.4	1.0	1.1
ITOCHU CONSTRUCTION MACHINERY CO., LTD.	0.7	0.8	0.8	0.6
ITOCHU MACHINE-TECHNOS CORP.	0.0	0.3	0.7	0.9
Century Medical, Inc.	0.3	0.4	0.3	0.5
JAMCO Corporation	1.4	0.3	1.5	0.1*
Tokyo Century Corporation	7.6	7.4	9.6	10.7*
SUNCALL CORPORATION	0.3	0.2	0.4	0.3*
IMECS Co., LTD.	1.3	1.7	1.6	1.7
I-Power Investment Inc.	1.4	0.8	2.1	0.9
Auto Investment Inc.	0.6	0.5	0.7	0.5
I.C. Autohandles Beteiligungen GmbH	0.1	0.1	0.1	0.1
Other overseas automobile dealer businesses	1.2	0.7	1.4	1.0
YANASE & CO., LTD.	**	**	1.8	**
ITOCHU SysTech Corporation	(0.1)	0.0	0.3	0.3

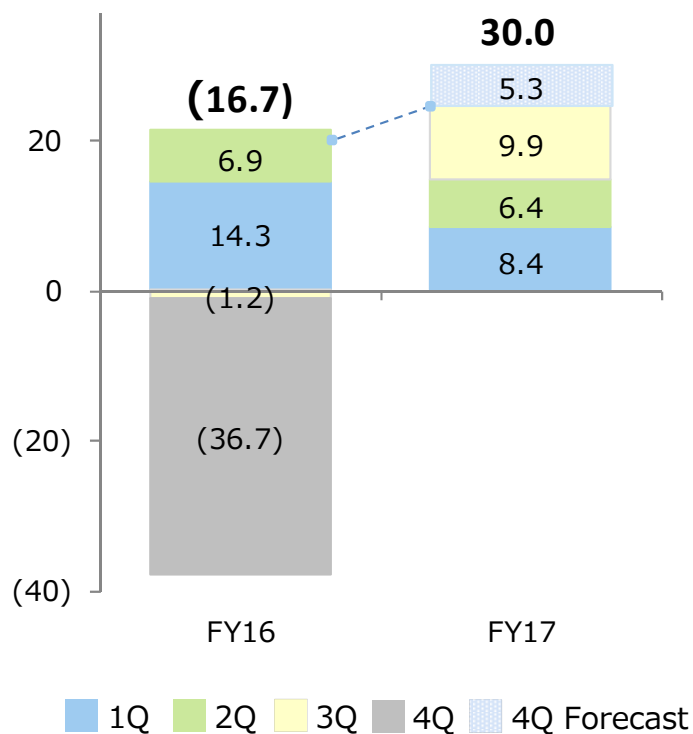
* The figure is the company's forecasts multiplied by ITOCHU shares, excluding IFRS adjustment.

** Due to the relationship with investees and partners, result and forecast are not presented.

Note: Figures of listed companies reflect the latest forecast announced.

	FY2016 1 st -3 rd Quarter Result	FY2017 1 st -3 rd Quarter Result	Increase/ Decrease	Summary of changes (Net profit attributable to ITOCHU)	(Unit : billion yen)	
					FY2017 Forecast (Nov, 2)	Progress
Gross trading profit	25.3	39.0	+13.8	Increase due to the higher iron ore and coal prices and the reduction of costs in iron ore and coal-related business, despite an extraordinary loss and the appreciation of the yen.	52.0	75%
Equity in earnings of associates and joint ventures	20.7	11.6	(9.1)			
Net profit attributable to ITOCHU	20.1	24.7	+4.6		30.0	82%
	Mar. 2016 Result	Dec. 2016 Result	Increase/ Decrease			
Total assets	876.4	885.0	+8.6			

Net profit attributable to ITOCHU



Profits/Losses from Main Group Companies

	FY2016 1 st -3 rd Quarter	FY2017 1 st -3 rd Quarter	FY2016 Annual	FY2017 Forecast (Nov, 2)
ITOCHU Minerals & Energy of Australia Pty Ltd	15.9	25.0	(22.6)	27.7
Iron ore	20.8	26.1	24.6	*
Coal	(4.9)	(0.9)	(47.4)	*
Brazil Japan Iron Ore Corporation	(0.8)	(0.1)	(0.9)	*
ITOCHU Coal Americas Inc.	(1.8)	(1.9)	(2.3)	*
Marubeni-Itochu Steel Inc.	7.0	4.9	6.6	*
ITOCHU Metals Corporation	1.1	0.8	2.0	1.4

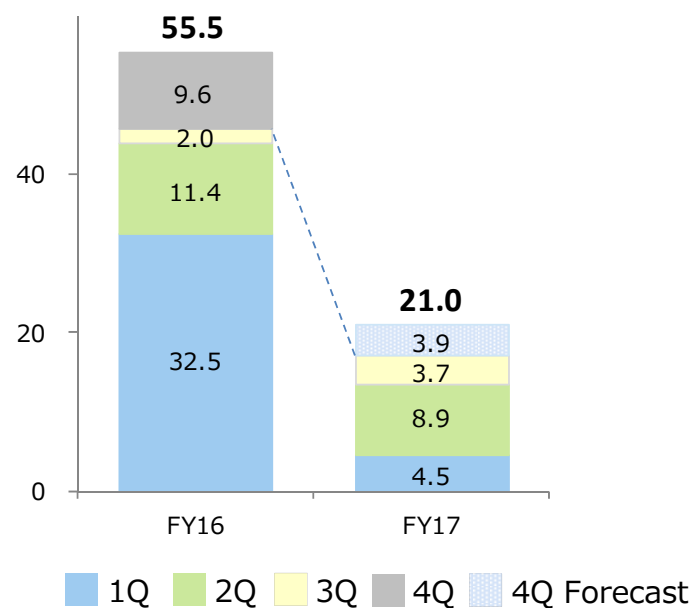
* Due to the relationship with investees and partners, forecast is not presented.

(Unit : billion yen)

	FY2016 1 st -3 rd Quarter Result	FY2017 1 st -3 rd Quarter Result	Increase/ Decrease	Summary of changes (Net profit attributable to ITOCHU)	FY2017 Forecast (Nov, 2)	Progress
Gross trading profit	138.8	134.2	(4.6)	Decrease due to the decline in dividends received and the absence of the improvement in tax expenses accompanying the disposal of a U.S. oil and gas development company in the same period of the previous fiscal year, despite the absence of the impairment loss in the North Sea oil fields development project in the same period of the previous fiscal year.	181.0	74%
Energy	83.3	79.2	(4.2)		105.0	75%
Chemicals	55.5	55.0	(0.5)		76.0	72%
Equity in earnings of associates and joint ventures	0.6	3.0	+2.4			
Net profit attributable to ITOCHU	45.9	17.1	(28.8)		21.0	81%
Energy	30.4	(0.5)	(30.9)		0.0	-
Chemicals	15.4	17.5	+2.1		21.0	84%

	Mar. 2016 Result	Dec. 2016 Result	Increase/ Decrease
Total assets	1,077.1	1,174.4	+97.3
Energy	622.8	689.5	+66.7
Chemicals	454.3	485.0	+30.6

Net profit attributable to ITOCHU



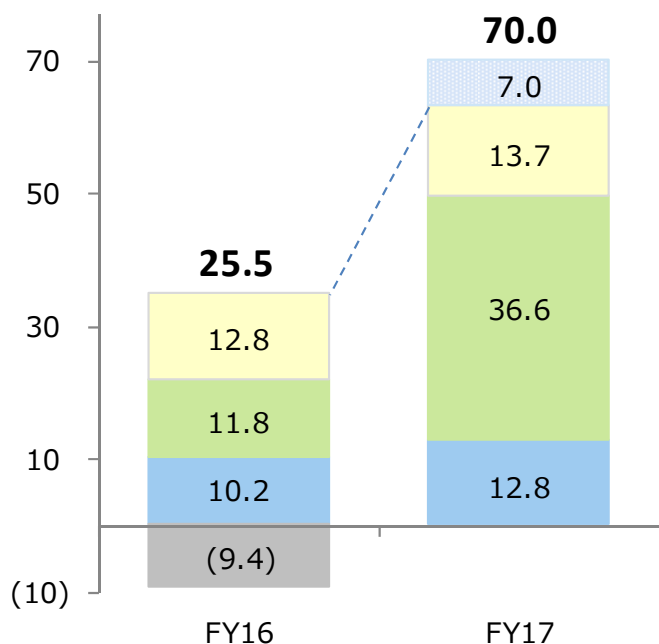
Profits/Losses from Main Group Companies

	FY2016 1 st -3 rd Quarter	FY2017 1 st -3 rd Quarter	FY2016 Annual	FY2017 Forecast (Nov, 2)
ITOCHU Oil Exploration (Azerbaijan) Inc.	5.7	0.6	5.0	0.6
ITOCHU PETROLEUM CO.,(SINGAPORE) PTE. LTD.	2.0	1.6	2.3	1.9
ITOCHU ENEX CO., LTD.	3.2	3.7	4.1	5.4*
Dividends from LNG Projects	0.4	0.2	4.8	2.8
ITOCHU CHEMICAL FRONTIER Corporation	2.3	2.1	3.1	3.3
ITOCHU PLASTICS INC.	2.9	3.0	3.5	3.8
C. I. Kasei Company, Limited	1.4	3.4	1.3	3.3
Takiron Co., Ltd.	0.7	1.0	0.9	1.1*

* The figure is the company's forecasts multiplied by ITOCHU shares, excluding IFRS adjustment.

	FY2016 1 st -3 rd Quarter Result	FY2017 1 st -3 rd Quarter Result	Increase/ Decrease	Summary of changes (Net profit attributable to ITOCHU)	(Unit : billion yen)	
					FY2017 Forecast (Nov, 2)	Progress
Gross trading profit	195.5	208.7	+13.2	Increase due to the improvement in profitability in fresh-food-related and food-distribution-related companies, the gain accompanying the changes in equity resulting from the merger of FamilyMart and UNY Holdings, and the gain on sales of a dairy-products-related company.	277.0	75%
Equity in earnings of associates and joint ventures	13.6	15.0	+1.5			
Net profit attributable to ITOCHU	34.9	63.0	+28.2		70.0	90%
	Mar. 2016 Result	Dec. 2016 Result	Increase/ Decrease			
Total assets	1,723.1	1,977.6	+254.6			

Net profit attributable to ITOCHU



Profits/Losses from Main Group Companies

	FY2016 1 st -3 rd Quarter	FY2017 1 st -3 rd Quarter	FY2016 Annual	FY2017 Forecast (Nov, 2)
FamilyMart UNY Holdings Co., Ltd.	6.6	7.0	6.1	9.0*
Dole International Holdings, Inc.	1.9	7.2	(16.9)	7.4 *
NIPPON ACCESS, INC.	7.3	9.4	8.9	10.8 **
FUJI OIL HOLDINGS INC.	1.8	2.8	2.4	3.1**
Prima Meat Packers, Ltd.	2.0	3.3	2.6	3.6**
ITOCHU-SHOKUHIN Co.,Ltd.	1.5	1.6	1.5	1.6**
HYLIFE GROUP HOLDINGS LTD.	2.0	2.2	2.6	***

* The figure is the sum of Net profit attributable to ITOCHU for 2016 Apr.-Dec. and their FY2017 4Q Forecast multiplied by ITOCHU's shares since our shares has significantly changed before and after the merger.

** The figure is the company's forecasts multiplied by ITOCHU shares, excluding IFRS adjustment.

*** Due to the relationship with investees and partners, forecast is not presented.

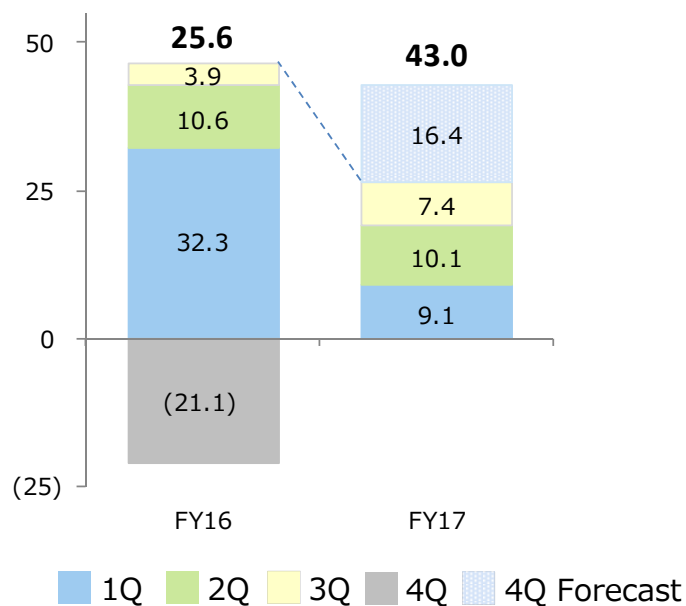
Note: Figures of listed companies reflect the latest forecast announced.

(Unit : billion yen)

	FY2016 1 st -3 rd Quarter Result	FY2017 1 st -3 rd Quarter Result	Increase/ Decrease	Summary of changes (Net profit attributable to ITOCHU)	FY2017 Forecast (Nov, 2)	Progress
Gross trading profit	118.8	105.0	(13.8)	Decrease due to the absence of the gain on sales of a housing-materials-related company in the U.S. in the same period of the previous fiscal year, the decrease in equity in earnings of associates and joint ventures in foreign pulp-related companies, and the appreciation of the yen, despite the stable performance in apartment/condominium-related companies.	145.0	72%
Forest Products & General Merchandise	88.9	73.4	(15.6)		97.0	76%
Construction, Realty & Logistics	29.9	31.6	+1.8		48.0	66%
Equity in earnings of associates and joint ventures	12.7	8.3	(4.4)			
Net profit attributable to ITOCHU	46.8	26.6	(20.1)		43.0	62%
Forest Products & General Merchandise	40.1	18.9	(21.2)		29.0	65%
Construction, Realty & Logistics	6.7	7.7	+1.1	14.0	55%	

	Mar. 2016 Result	Dec. 2016 Result	Increase/ Decrease
Total assets	810.8	857.0	+46.2
Forest Products & General Merchandise	572.7	606.3	+33.6
Construction, Realty & Logistics	238.1	250.7	+12.6

Net profit attributable to ITOCHU



Profits/Losses from Main Group Companies

	FY2016 1 st -3 rd Quarter	FY2017 1 st -3 rd Quarter	FY2016 Annual	FY2017 Forecast (Nov, 2)
European Tyre Enterprise Limited	0.4	3.1	(29.9)	4.5
ITOCHU FIBRE LIMITED	5.7	3.2	6.9	*
Japan Brazil Paper and Pulp Resources Development Co., Ltd.	2.6	1.6	3.7	*
ITOCHU KENZAI CORPORATION	1.4	2.1	1.7	2.4
ITOCHU PROPERTY DEVELOPMENT, LTD.	0.7	1.3	2.8	2.8
ITOCHU LOGISTICS CORP.	2.0	2.0	2.1	2.2

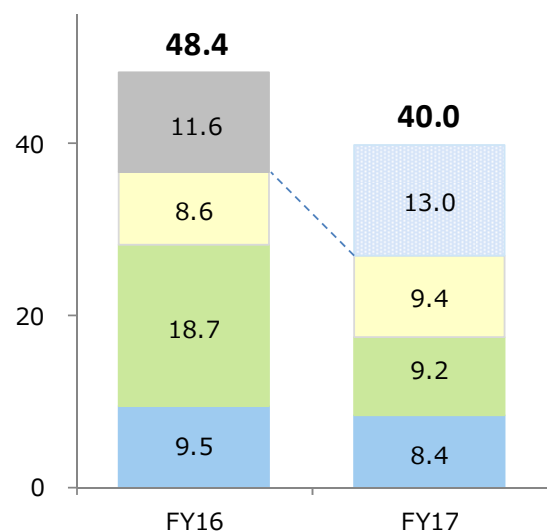
* Due to the relationship with investees and partners, forecast is not presented.

(Unit : billion yen)

	FY2016 1 st -3 rd Quarter Result	FY2017 1 st -3 rd Quarter Result	Increase/ Decrease	Summary of changes (Net profit attributable to ITOCHU)	FY2017 Forecast (Nov, 2)	Progress
Gross trading profit	111.6	116.1	+4.6	Decrease due to the absence of an extraordinary gain regarding a finance-related company in the same period of the previous fiscal year, despite the higher transaction volume in domestic ICT-related companies.	171.0	68%
ICT	101.6	107.2	+5.7		158.0	68%
Financial & Insurance Business	10.0	8.9	(1.1)		13.0	68%
Equity in earnings of associates and joint ventures	20.0	21.5	+1.6			
Net profit attributable to ITOCHU	36.8	27.0	(9.8)		40.0	67%
ICT	19.0	17.8	(1.2)		27.0	66%
Financial & Insurance Business	17.8	9.2	(8.6)		13.0	70%

	Mar. 2016 Result	Dec. 2016 Result	Increase/ Decrease
Total assets	684.8	670.8	(14.0)
ICT	551.1	528.8	(22.3)
Financial & Insurance Business	133.7	142.0	+8.3

Net profit attributable to ITOCHU



1Q 2Q 3Q 4Q 4Q Forecast

Profits/Losses from Main Group Companies

	FY2016 1 st -3 rd Quarter	FY2017 1 st -3 rd Quarter	FY2016 Annual	FY2017 Forecast (Nov, 2)
ITOCHU Techno-Solutions Corporation	3.6	5.8	10.4	11.4*
CONEXIO Corporation	2.4	2.8	3.7	3.4*
BELLSYSTEM24 Holdings, Inc.	3.0	1.2	3.4	2.2*
Orient Corporation	3.6	4.0	2.6	**
ITOCHU Fuji Partners, Inc.	1.8	1.3	2.3	2.1*

* The figure is the company's forecasts multiplied by ITOCHU shares, excluding IFRS adjustment.
 ** ITOCHU recognizes the equity in earnings (losses) calculated by multiplying the figures after IFRS adjustments by Shares. Not announced the figure since a discrepancy may occur between the forecast announced by the company and that of ITOCHU.

Others, Adjustments & Eliminations

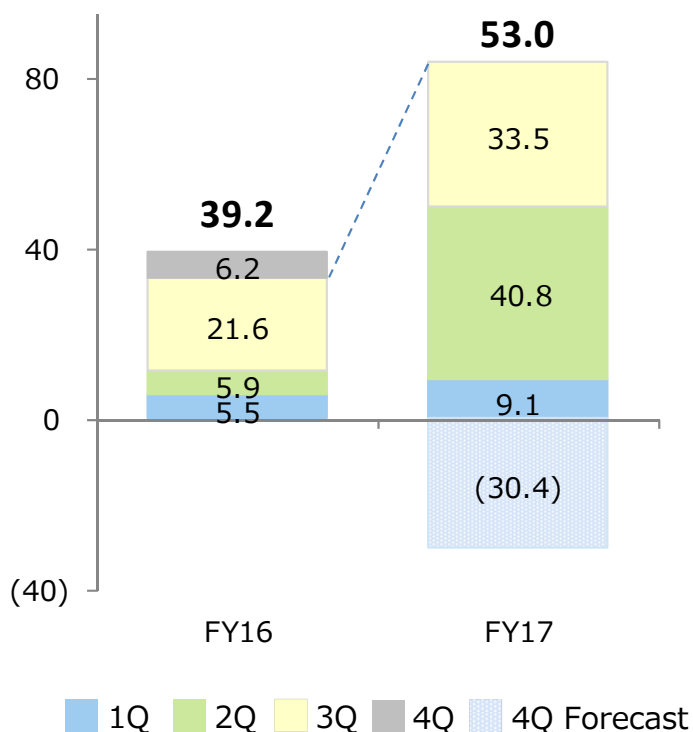


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(Unit : billion yen)

	FY2016 1 st -3 rd Quarter Result	FY2017 1 st -3 rd Quarter Result	Increase/ Decrease	Summary of changes (Net profit attributable to ITOCHU)	FY2017 Forecast (Nov, 2)
Gross trading profit	7.9	14.1	+6.2	Increase due to the start of equity pick-up of CITIC Limited from the third quarter of the previous fiscal year.	10.0
Equity in earnings of associates and joint ventures	21.7	59.1	+37.4		53.0
Net profit attributable to ITOCHU	33.0	83.4	+50.3		
	Mar. 2016 Result	Dec. 2016 Result	Increase/ Decrease		
Total assets	1,361.7	1,325.4	(36.3)		

Net profit attributable to ITOCHU



Profits/Losses from Main Group Companies

	FY2016 1 st -3 rd Quarter	FY2017 1 st -3 rd Quarter	FY2016 Annual	FY2017 Forecast (Nov, 2)
Orchid Alliance Holdings Limited *	20.8	53.5	40.4	63.0
C.P. Pokphand Co. Ltd.	3.4	4.8	5.0	**

* Figures are "CITIC related profit" which includes related tax effects etc.

** Forecast is not disclosed by the company therefore the forecast above is not presented.

Updates on Business Alliance with CITIC & CP Group

- To generate synergies between CITIC & CP Group in various fields, tri-party discussion about potential trades and investment opportunities continue among all levels of each company. Personnel exchanges are also scheduled from March.
- A feasibility study is in progress with CITIC Medical & Health Group Co., for the establishment of a joint venture in the medical and health-related business. The joint venture aims to add value to hospitals by providing operational and management services as well as laboratory testing and dialysis treatment centers.
- Participation in the largest offshore wind power generation plant in Germany with CITIC Pacific Limited. An agreement is in place to jointly acquire 22.5% of the rights, with potentials for other opportunities in the future.
- Reached a basic agreement with Sumitomo Chemicals to collaborate on distribution of the feed additive methionine. The goal is to obtain a steady supply and expand sales to customers such as CP Group, which is one of the largest purchasers in Asia.

	FY2016						FY2017				1 st -3 rd Quarter Increase/Decrease	FY2017 Forecast
	1Q	2Q	3Q	1 st -3 rd Quarter	4Q	Full Year	1Q	2Q	3Q	1 st -3 rd Quarter		
Oil & Gas (1,000BBL/day*)				(a)		30				(b)	(b)-(a)	33

* Natural Gas converted to crude oil is equivalent to 6,000cf = 1BBL

	1Q	2Q	3Q	1 st -3 rd Quarter	4Q	Full Year	1Q	2Q	3Q	1 st -3 rd Quarter	1 st -3 rd Quarter Increase/Decrease	FY2017 Forecast
Iron ore (million t)	5.0	5.2	5.1	15.3	4.7	20.0	5.3	5.6	5.8	16.7	+1.4	21.7
IMEA	4.9	5.0	4.7	14.6	4.6	19.2	4.8	4.9	5.1	14.7	+0.1	19.2
Brazil Iron Ore Corporation**	0.1	0.2	0.3	0.7	0.2	0.8	0.5	0.7	0.7	1.9	+1.3	2.5

** Figures are the sales results of NAMISA in FY2016, CM in FY2017

	1Q	2Q	3Q	1 st -3 rd Quarter	4Q	Full Year	1Q	2Q	3Q	1 st -3 rd Quarter	1 st -3 rd Quarter Increase/Decrease	FY2017 Forecast
Coal (million t)	3.0	3.3	3.3	9.6	3.8	13.4	2.8	3.0	3.4	9.1	(0.5)	12.4
IMEA	1.7	2.0	1.7	5.3	2.1	7.5	1.3	1.4	1.6	4.2	(1.1)	5.9
ICA	1.3	1.4	1.6	4.2	1.7	5.9	1.5	1.6	1.7	4.9	+0.6	6.4

【Reference】 IMEA Profit Result

	1Q	2Q	3Q	1 st -3 rd Quarter	4Q	Full Year	1Q	2Q	3Q	1 st -3 rd Quarter	1 st -3 rd Quarter Increase/Decrease	FY2017 Forecast
IMEA (billion yen)	6.8	6.3	2.8	15.9	(38.5)	(22.6)	6.9	7.2	10.9	25.0	+9.1	27.7
Iron ore	8.0	8.1	4.7	20.8	3.9	24.6	7.2	7.1	11.8	26.1	+5.3	N.A.
Coal	(1.2)	(1.8)	(1.9)	(4.9)	(42.5)	(47.4)	(0.1)	0.1	(0.8)	(0.9)	+4.0	N.A.

※ IMEA : ITOCHU Minerals & Energy of Australia Pty Ltd

CM : CSN Mineracao S.A.

ICA : ITOCHU Coal Americas Inc.

FY2016 Result

Major New Investments

Consumer-related Sector	<ul style="list-style-type: none"> ◆ Familymart additional acquisition ◆ Bosideng ◆ Provence Huiles ◆ Prima Meat Packers Capital increase ◆ Metsa Fibre Loan etc.	140.0
Basic Industry-related Sector		55.0
Non-Resource		195.0
Resource-related Sector	<ul style="list-style-type: none"> ◆ IMEA Expansion ◆ ACG Investment ◆ BTC Pipeline Investment etc.	50.0
Resource		50.0
Total of Major New Investments		245.0
EXIT		(280.0)
Net Investment Amount (excluding CITIC)		(35.0)
CITIC	◆ CITIC Limited	600.0
Net Investment Amount (including CITIC)		565.0

FY2017 1st-3rd Quarter Result

Major New Investments

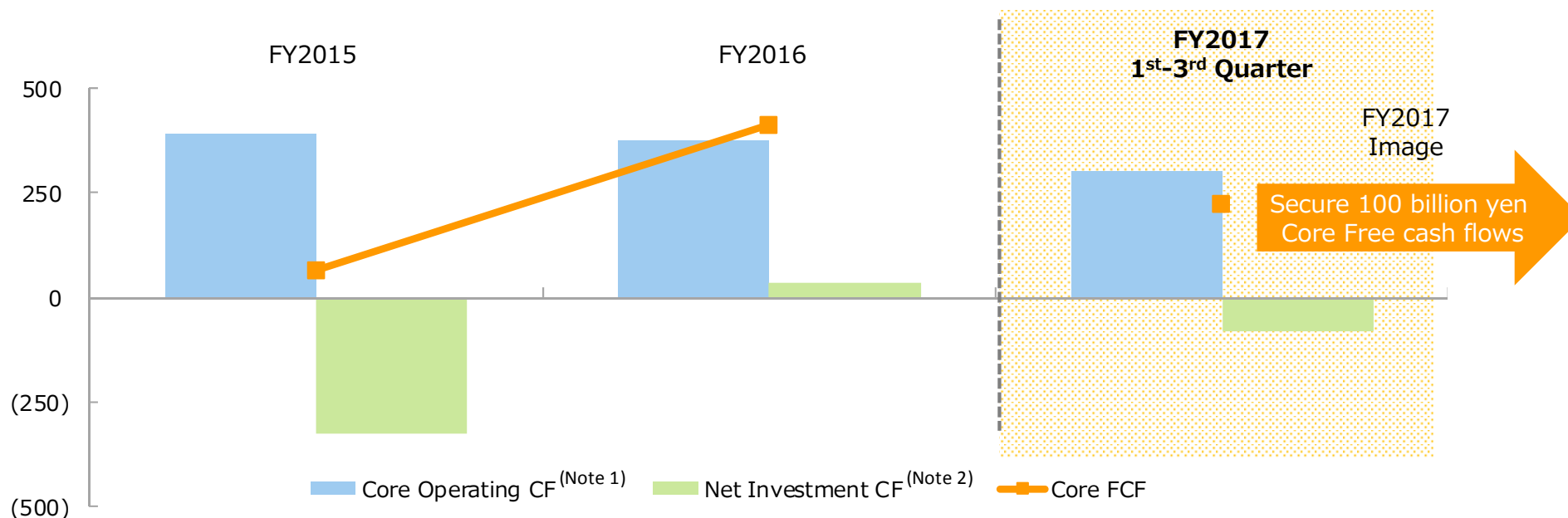
Consumer-related Sector	<ul style="list-style-type: none"> ◆ Familymart additional acquisition ◆ Metsa Fibre Capital increase and Loan etc.	80.0
Basic Industry-related Sector		40.0
Non-Resource		120.0
Resource-related Sector	<ul style="list-style-type: none"> ◆ IMEA Expansion ◆ ACG Investment etc.	30.0
Resource		30.0
Total of Major New Investments		150.0
EXIT		(70.0)
Net Investment Amount		80.0

*Net Investment Amount

Payments and collections for substantive investment and capital expenditure.
 "Investment Cash Flows" plus "Equity transactions with non-controlling interests"
 minus "increase/decrease of loan receivables", etc.

Core Free Cash Flows

(Unit : billion yen)



	FY2015	FY2016	FY2017 1 st -3 rd Quarter	FY2017 Image
Cash flows from operating activities	403.6	419.4	232.3	
a Core operating cash flows ^(Note 1)	390.0	375.0	300.0	
b Net investment cash flows ^(Note 2)	(325.0)	35.0	(80.0)	
a+b Core free cash flows	65.0	410.0	220.0	Over 100.0
Cash dividends	(78.0)	(75.0)	(83.0)	
Core free cash flows after deduction of dividends	(13.0)	335.0	137.0	Over 20.0

Note 1: "Operating Cash Flows" minus "increase/decrease of working capital"

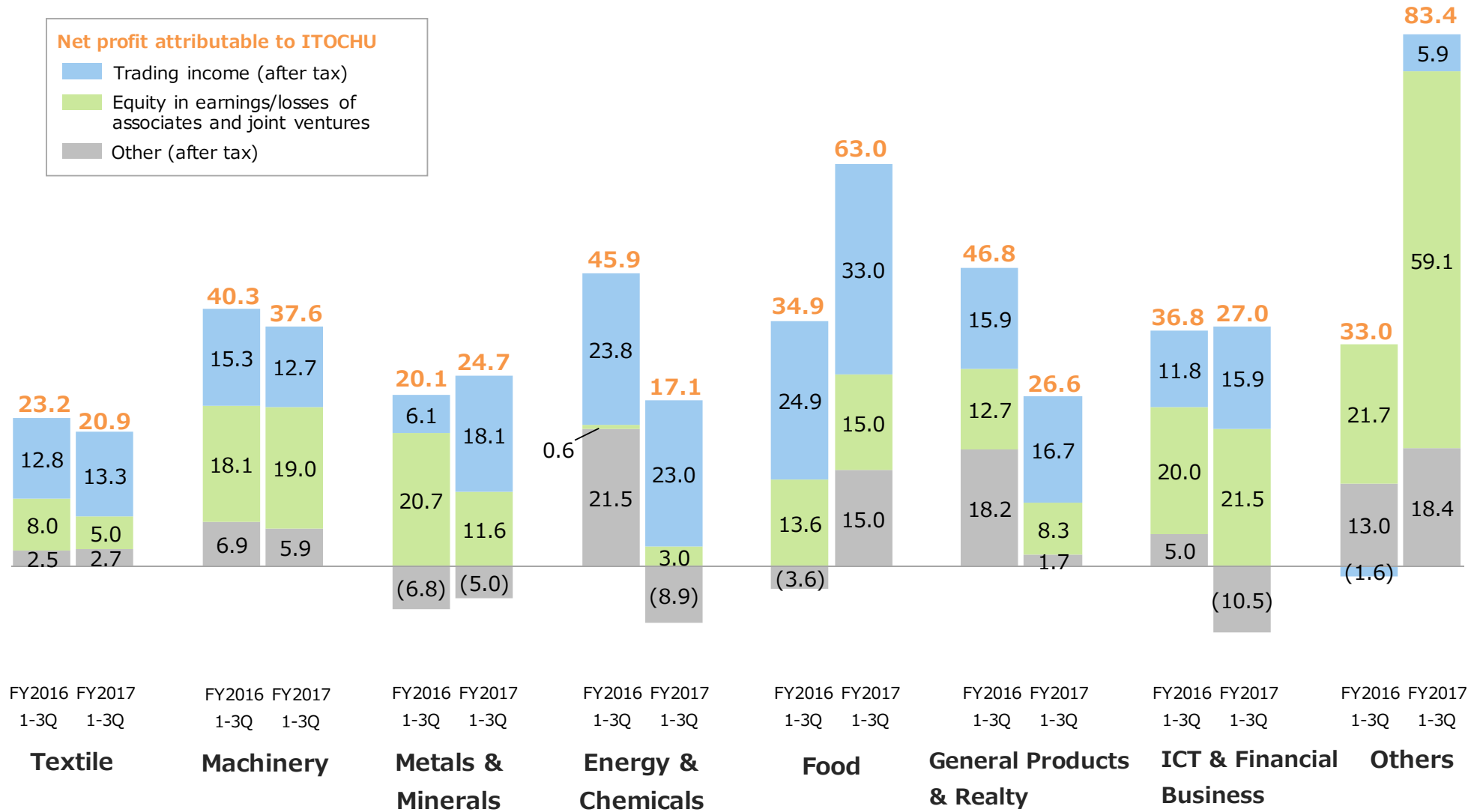
Note 2: Payments and collections for substantive investment and capital expenditure.

"Investment Cash Flows" plus "Equity transactions with non-controlling interests" minus "increase/decrease of loan receivables", etc.

Exclude investment into CITIC Limited

Net profit attributable to ITOCHU

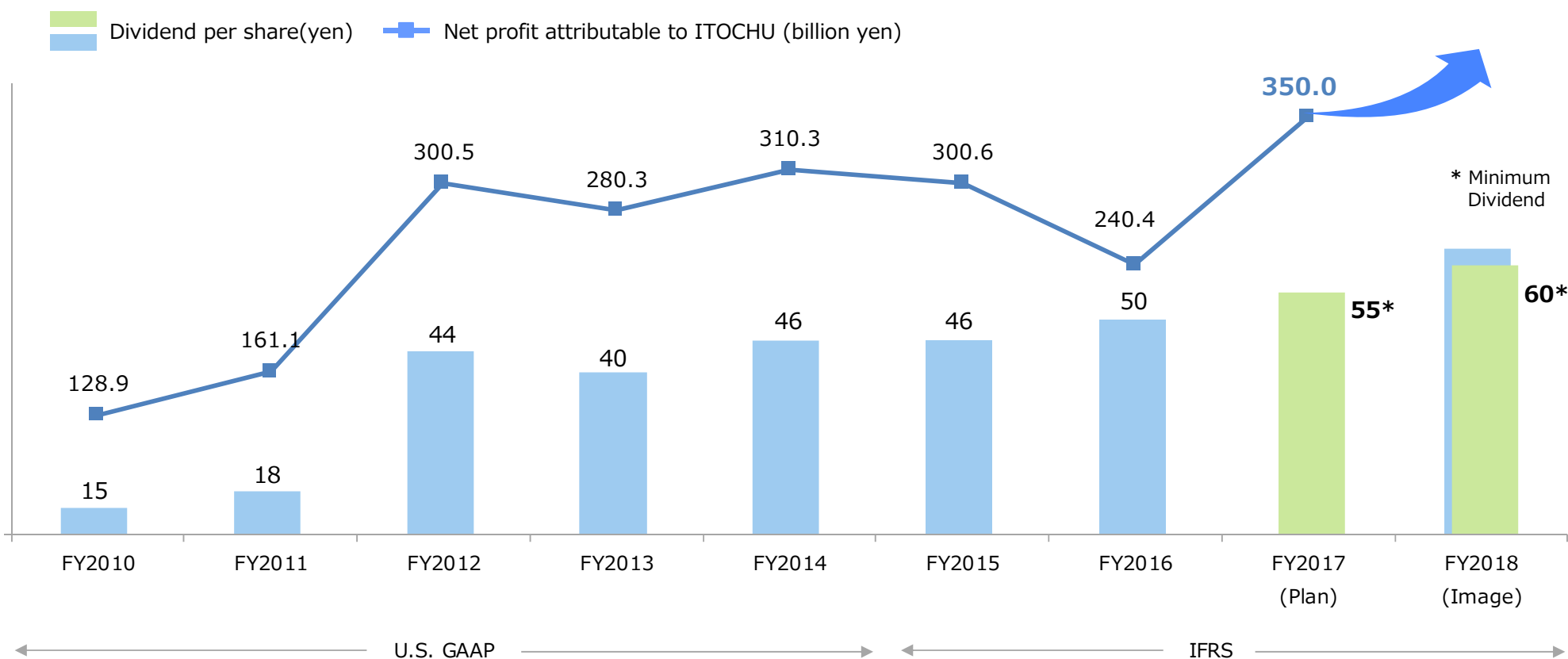
- Trading income (after tax)
- Equity in earnings/losses of associates and joint ventures
- Other (after tax)



	FY2016 1 st -3 rd Quarter Result		FY2017 1 st -3 rd Quarter Result	
Gains related to investments	32.5	<ul style="list-style-type: none"> •Gain on sales of PrimeSource: approx. 20.0 (General Products & Realty), •Gain accompanying the change of capital structure of a finance-related company: approx. 9.0 (ICT & Financial Business) 	22.5	<ul style="list-style-type: none"> •Merger of FamilyMart and UNY Holdings: approx. 17.0 (Food)
Income tax expense	39.0		3.0	
Others	(21.5)		6.0	
Total	50.0		31.5	
Non-Resource	29.0		31.0	
Resource	18.0		(12.0)	
Others	3.0		12.5	

FY2017 Dividend Policy remains unchanged from Brand-new Deal 2017 dividend policy, as below.

- We will continue to make our best efforts to share the growth and generated profit with our shareholders and to increase shareholder returns.
- During Brand-new Deal 2017, 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 profit attributable to ITOCHU exceeding ¥200.0 billion**, we will guarantee **a minimum dividend per share of ¥55 for FY2017 and ¥60 for FY2018**.



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