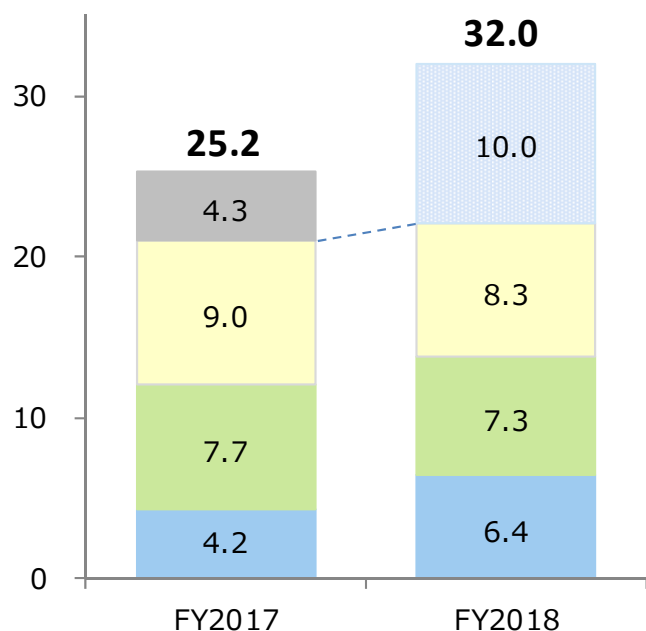




Appendix

	FY2017 1 st -3 rd Quarter Result	FY2018 1 st -3 rd Quarter Result	Increase/ Decrease	Summary of changes (Net profit attributable to ITOCHU)	(Unit : billion yen)	
					FY2018 Forecast	Progress
Gross trading profit	100.0	95.7	(4.3)	Increase due to lower expenses, higher equity in earnings of associates and joint ventures, and lower tax expenses, despite the unfavorable sales in apparel-related companies	135.0	71%
Equity in earnings of associates and joint ventures	5.0	5.7	+0.7			
Net profit attributable to ITOCHU	20.9	22.0	+1.1		32.0	69%
	Mar. 2017 Result	Dec. 2017 Result	Increase/ Decrease			
Total assets	495.9	512.5	+16.6			

Net profit attributable to ITOCHU



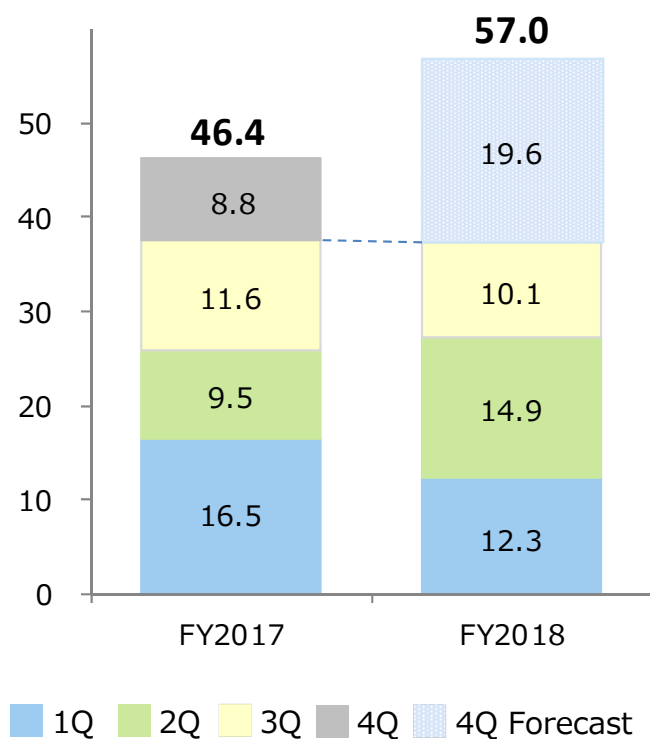
1Q 2Q 3Q 4Q 4Q Forecast

Profits/Losses from Major Group Companies

	FY2017 1 st -3 rd Quarter	FY2018 1 st -3 rd Quarter	FY2017 Annual	FY2018 Forecast
JOI'X CORPORATION	0.9	1.1	1.4	1.5
SANKEI COMPANY LIMITED	1.5	1.7	2.0	2.0
ITOCHU Textile Prominent (ASIA) Ltd.	0.4	(0.1)	0.8	0.3
ITOCHU TEXTILE (CHINA) CO., LTD.	0.7	0.8	0.9	1.0

	FY2017 1 st -3 rd Quarter Result	FY2018 1 st -3 rd Quarter Result	Increase/ Decrease	Summary of changes (Net profit attributable to ITOCHU)	(Unit : billion yen)	FY2018 Forecast	Progress
Gross trading profit	75.3	122.4	+47.2	Nearly at the same level due to the absence of the gain on sales of a medical-device-related company in the same period of the previous fiscal year, despite the favorable performance in aircraft-related and plant-related companies, and the absence of deterioration in profitability in ship-related business affected by stagnant market conditions in the same period of the previous fiscal year		187.0	65%
Equity in earnings of associates and joint ventures	19.0	18.8	(0.2)				
Net profit attributable to ITOCHU	37.6	37.4	(0.2)			57.0	66%
	Mar. 2017 Result	Dec. 2017 Result	Increase/ Decrease				
Total assets	989.7	1,220.4	+230.8				

Net profit attributable to ITOCHU



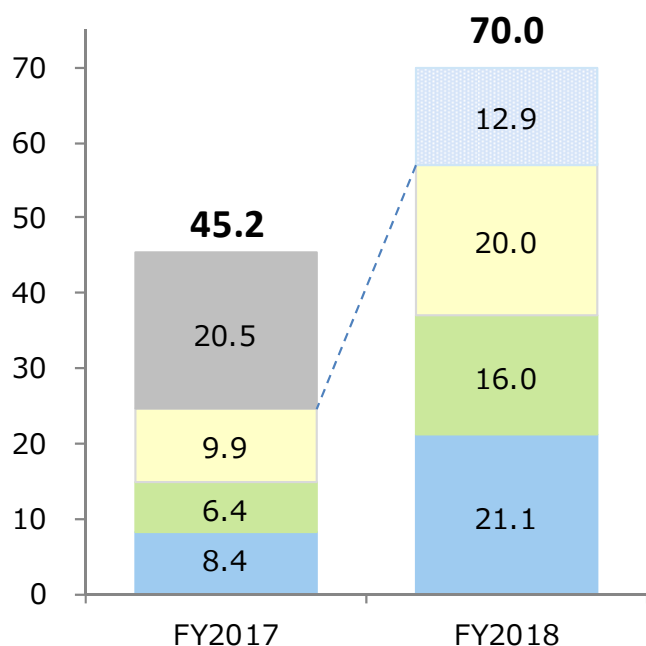
Profits/Losses from Major Group Companies

	FY2017 1 st -3 rd Quarter	FY2018 1 st -3 rd Quarter	FY2017 Annual	FY2018 Forecast
Tokyo Century Corporation	7.4	8.7	10.2	11.4 *
I-Power Investment Inc.	0.8	3.4	1.0	6.0
IMECS Co., LTD.	1.7	1.0	0.8	1.2
JAMCO Corporation	0.3	0.4	0.4	0.8 *
JAPAN AEROSPACE CORPORATION	0.4	0.4	1.1	1.1
YANASE & CO., LTD.	1.9	1.9	2.7	4.2
SUNCALL CORPORATION	0.2	0.4	0.3	0.5 *
I-ENVIRONMENT INVESTMENTS LIMITED	0.7	1.4	0.8	1.8
Auto Investment Inc.	0.5	0.6	0.7	0.7
I.C. Autohandels Beteiligungen GmbH	0.1	0.0	0.1	0.0
Other overseas automobile dealer businesses	0.7	0.7	0.9	0.9
ITOCHU CONSTRUCTION MACHINERY CO., LTD.	0.8	0.3	0.7	0.7
ITOCHU MACHINE-TECHNOS CORP.	0.3	0.2	1.1	0.9
ITOCHU SysTech Corporation	0.0	0.0	0.4	0.4
Century Medical, Inc.	0.4	0.3	0.5	0.4

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

	FY2017 1 st -3 rd Quarter Result	FY2018 1 st -3 rd Quarter Result	Increase/ Decrease	Summary of changes (Net profit attributable to ITOCHU)	(Unit : billion yen)	
					FY2018 Forecast (Note)	Progress
Gross trading profit	39.0	66.1	+27.1	Increase due to the higher iron ore and coal prices, the higher sales volume in iron ore-related business, and dividends from a coal-related investment	90.0	73%
Equity in earnings of associates and joint ventures	11.6	15.7	+4.1			
Net profit attributable to ITOCHU	24.7	57.1	+32.4		70.0	82%
	Mar. 2017 Result	Dec. 2017 Result	Increase/ Decrease		(Note) : FY2018 Forecast has been updated.	
Total assets	854.9	940.2	+85.3			

Net profit attributable to ITOCHU



1Q 2Q 3Q 4Q 4Q Forecast

Profits/Losses from Major Group Companies

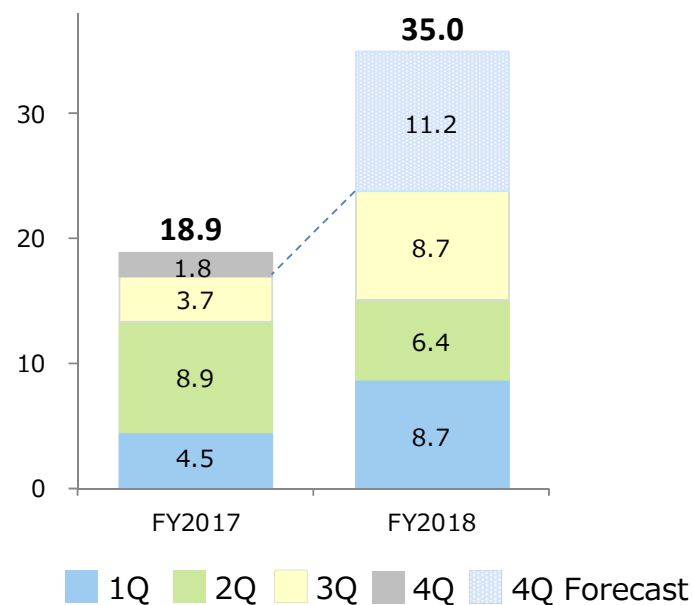
	FY2017 1 st -3 rd Quarter	FY2018 1 st -3 rd Quarter	FY2017 Annual	FY2018 Forecast
ITOCHU Minerals & Energy of Australia Pty Ltd	25.0	44.5	42.8	59.5
Iron ore	26.1	35.2	38.4	*
Coal	(0.9)	8.9	4.5	*
Brazil Japan Iron Ore Corporation	(0.1)	0.0	(2.9)	*
ITOCHU Coal Americas Inc.	(1.9)	2.6	(2.6)	*
Marubeni-Itochu Steel Inc.	4.9	7.4	7.6	*
ITOCHU Metals Corporation	0.8	1.2	1.1	1.5

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

	FY2017 1 st -3 rd Quarter Result	FY2018 1 st -3 rd Quarter Result	Increase/ Decrease	Summary of changes (Net profit attributable to ITOCHU)	(Unit : billion yen)	
					FY2018 Forecast	Progress
Gross trading profit	134.2	151.6	+17.5	Increase due to the favorable performance in plastic-related companies, the gain accompanying the merger between C. I. Kasei and Takiron, and improvement in tax expenses, despite the deterioration in profitability in energy trading transactions	215.0	71%
Energy	79.2	70.3	(8.9)		110.0	64%
Chemicals	55.0	81.4	+26.4		105.0	78%
Equity in earnings of associates and joint ventures	3.0	2.5	(0.5)			
Net profit attributable to ITOCHU	17.1	23.8	+6.7		35.0	68%
Energy	(0.5)	4.2	+4.7		13.0	32%
Chemicals	17.5	19.6	+2.0		22.0	89%

	Mar. 2017 Result	Dec. 2017 Result	Increase/ Decrease
Total assets	1,169.5	1,351.8	+182.3
Energy	688.7	751.6	+62.9
Chemicals	480.8	600.2	+119.4

Net profit attributable to ITOCHU



Profits/Losses from Major Group Companies

	FY2017 1 st -3 rd Quarter	FY2018 1 st -3 rd Quarter	FY2017 Annual	FY2018 Forecast
ITOCHU Oil Exploration (Azerbaijan) Inc.	0.6	1.2	0.7	1.8
ITOCHU PETROLEUM CO., (SINGAPORE) PTE. LTD.	1.6	(1.1)	1.8	(1.3)
ITOCHU ENEX CO., LTD.	3.7	5.0	5.5	5.6 *
Dividends from LNG Projects	0.2	0.3	3.2	4.1
ITOCHU CHEMICAL FRONTIER Corporation	2.1	2.6	3.1	3.5
ITOCHU PLASTICS INC.	3.0	3.5	4.2	3.9
C. I. TAKIRON Corporation**	4.4	2.3	5.4	3.1 *

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

** Takiron Co.,Ltd. and C. I. Kasei Company, Limited merged and formed C. I. TAKIRON Corporation on April 1, 2017. Therefore the figures of C. I. TAKIRON Corporation for the previous year presented above shows the aggregate amounts of both companies.

ITOCHU's Equity Share (Sales Result)



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	FY2017						FY2018				1 st -3 rd Quarter Increase/Decrease	FY2018 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)		33					(b)	(b)-(a)	33

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

Iron ore (million t)	5.3	5.6	5.8	16.7	5.2	21.9	5.8	5.2	5.9	17.0	+0.3	22.6
IMEA	4.8	4.9	5.1	14.7	4.6	19.4	5.3	4.7	5.3	15.3	+0.6	20.3
BJIOC (CM)	0.5	0.7	0.7	1.9	0.6	2.5	0.5	0.6	0.6	1.7	(0.2)	2.3

Coal (million t)	2.8	3.0	3.4	9.1	3.2	12.3	2.7	3.0	2.9	8.6	(0.5)	11.4
IMEA	1.3	1.4	1.6	4.2	1.6	5.8	1.1	1.3	1.3	3.7	(0.5)	5.0
ICA (Drummond)	1.5	1.6	1.7	4.9	1.6	6.5	1.6	1.7	1.6	4.9	(0.0)	6.4

【Reference】 IMEA Profit Result

IMEA (billion yen)	6.9	7.2	10.9	25.0	17.8	42.8	15.7	13.1	15.7	44.5	+19.5	59.5
Iron ore	7.2	7.1	11.8	26.1	12.3	38.4	12.8	10.1	12.3	35.2	+9.1	N.A.
Coal	(0.1)	0.1	(0.8)	(0.9)	5.4	4.5	2.7	2.9	3.4	8.9	+9.8	N.A.

※ IMEA : ITOCHU Minerals & Energy of Australia Pty Ltd

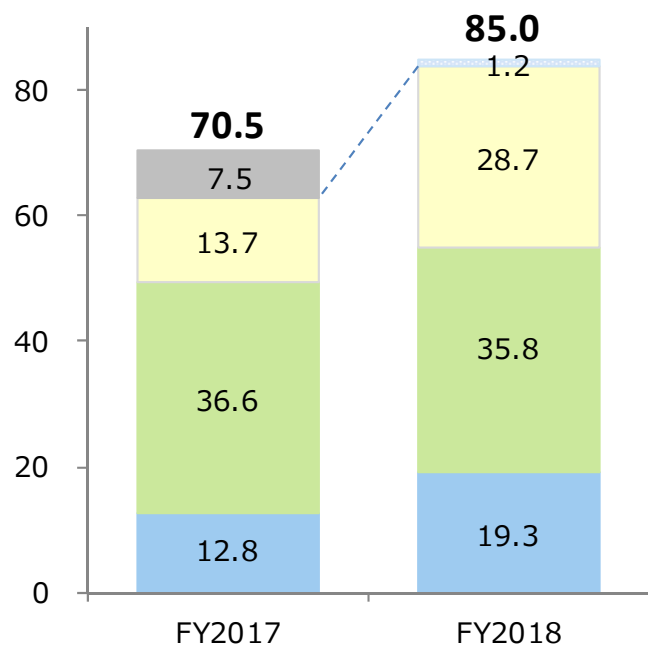
BJIOC : Brazil Japan Iron Ore Corporation

CM : CSN Mineracao S.A.

ICA : ITOCHU Coal Americas Inc.

	FY2017 1 st -3 rd Quarter Result	FY2018 1 st -3 rd Quarter Result	Increase/ Decrease	Summary of changes (Net profit attributable to ITOCHU)	(Unit : billion yen) FY2018 Forecast Progress (Note)	
Gross trading profit	208.7	215.7	+7.0		Increase due to the higher transaction volume with FamilyMart UNY Holdings in fresh-food-related and provisions-related transactions, the higher equity in earnings of associates and joint ventures accompanying the merger of FamilyMart and UNY Holdings, and an extraordinary gain accompanying the partial sales of a Chinese fresh-food-related company, despite the absence of extraordinary gains in the same period of the previous fiscal year	292.0
Equity in earnings of associates and joint ventures	15.0	32.0	+17.0	85.0		99%
Net profit attributable to ITOCHU	63.0	83.8	+20.8			
	Mar. 2017 Result	Dec. 2017 Result	Increase/ Decrease		(Note) : FY2018 Forecast has been updated.	
Total assets	1,773.2	2,072.3	+299.2			

Net profit attributable to ITOCHU



1Q 2Q 3Q 4Q 4Q Forecast

Profits/Losses from Major Group Companies

	FY2017 1 st -3 rd Quarter	FY2018 1 st -3 rd Quarter	FY2017 Annual	FY2018 Forecast
FamilyMart UNY Holdings Co., Ltd.	7.0	17.8	7.4	12.7 *
Dole International Holdings, Inc.	7.2	9.5	8.3	10.9
NIPPON ACCESS, INC.	9.4	9.2	12.2	11.1
FUJI OIL HOLDINGS INC.	2.8	3.4	2.7	4.4 *
Prima Meat Packers, Ltd.	3.3	3.4	3.7	4.2 *
ITOCHU-SHOKUHHIN Co.,Ltd.	1.6	2.1	1.7	2.0 *
HYLIFE GROUP HOLDINGS LTD.	2.2	2.5	2.7	**

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

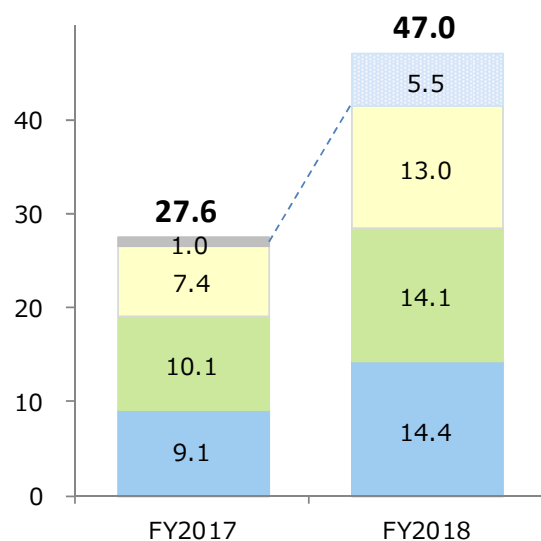
** Due to the relationship with investees and partners, forecast is not presented.

(Unit : billion yen)

	FY2017 1 st -3 rd Quarter Result	FY2018 1 st -3 rd Quarter Result	Increase/ Decrease	Summary of changes (Net profit attributable to ITOCHU)	FY2018 Forecast	Progress
Gross trading profit	105.0	110.6	+5.7	Increase due to the higher transaction volume in natural-rubber-related, North American facility-materials-related, and European tire-related companies, the stable performance in foreign pulp-related companies, lower tax expenses, and the gain accompanying the partial sales of an asset-management-related company	147.0	75%
Forest Products & General Merchandise	73.4	82.6	+9.2		102.0	81%
Construction, Realty & Logistics	31.6	28.1	(3.6)		45.0	62%
Equity in earnings of associates and joint ventures	8.3	12.8	+4.5			
Net profit attributable to ITOCHU	26.6	41.5	+14.9		47.0	88%
Forest Products & General Merchandise	18.9	34.1	+15.2		33.0	103%
Construction, Realty & Logistics	7.7	7.4	(0.3)		14.0	53%

	Mar. 2017 Result	Dec. 2017 Result	Increase/ Decrease
Total assets	840.4	971.7	+131.3
Forest Products & General Merchandise	581.0	658.5	+77.5
Construction, Realty & Logistics	259.3	313.1	+53.8

Net profit attributable to ITOCHU



1Q 2Q 3Q 4Q 4Q Forecast

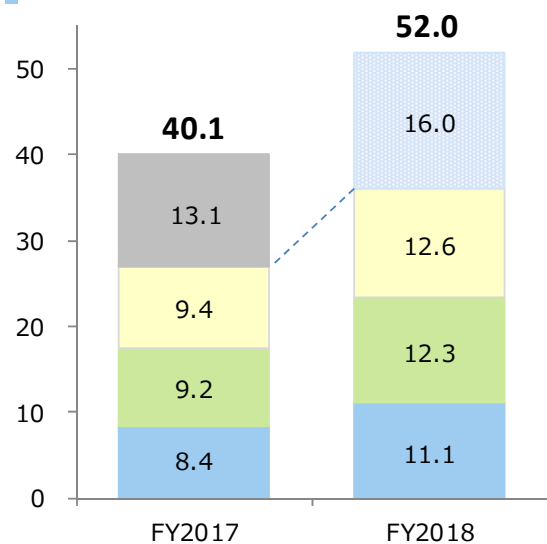
Profits/Losses from Major Group Companies

	FY2017 1 st -3 rd Quarter	FY2018 1 st -3 rd Quarter	FY2017 Annual	FY2018 Forecast
European Tyre Enterprise Limited	3.1	4.0	(5.2)	5.2
ITOCHU FIBRE LIMITED	3.2	6.3	4.3	*
Japan Brazil Paper & Pulp Resources Development Co., Ltd.	1.6	3.2	2.9	*
ITOCHU KENZAI CORPORATION	2.1	2.3	2.6	3.3
ITOCHU PROPERTY DEVELOPMENT, LTD.	1.3	1.0	2.6	2.2
ITOCHU LOGISTICS CORP.	2.0	2.3	2.4	2.5

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

	FY2017	FY2018	Increase/ Decrease	Summary of changes (Net profit attributable to ITOCHU)	(Unit : billion yen)	
	1 st -3 rd Quarter Result	1 st -3 rd Quarter Result			FY2018 Forecast	Progress
Gross trading profit	116.1	124.5	+8.4	Increase due to the higher transaction volume in domestic ICT-related companies, the stable performance in mobile-phone-related and CRO-business-related companies, and the recovery of foreign finance-related companies	176.0	71%
ICT	107.2	116.0	+8.8		163.0	71%
Financial & Insurance Business	8.9	8.5	(0.4)		13.0	66%
Equity in earnings of associates and joint ventures	21.5	27.5	+6.0			
Net profit attributable to ITOCHU	27.0	36.0	+9.1		52.0	69%
ICT	17.8	24.9	+7.1		33.0	76%
Financial & Insurance Business	9.2	11.1	+1.9		19.0	58%
	Mar. 2017 Result	Dec. 2017 Result	Increase/ Decrease			
Total assets	718.6	738.7	+20.1			
ICT	577.4	575.6	(1.8)			
Financial & Insurance Business	141.2	163.1	+21.9			

Net profit attributable to ITOCHU



1Q 2Q 3Q 4Q 4Q Forecast

Profits/Losses from Major Group Companies

	FY2017 1 st -3 rd Quarter	FY2018 1 st -3 rd Quarter	FY2017 Annual	FY2018 Forecast
ITOCHU Techno-Solutions Corporation	5.8	7.1	12.6	13.1 *
CONEXIO Corporation	2.8	3.1	3.9	3.9 *
BELLSYSTEM24 Holdings, Inc.	1.2	0.9	1.4	2.2 *
Orient Corporation	4.0	3.1	5.0	**
ITOCHU Fuji Partners, Inc.	1.3	1.1	2.2	1.9 *

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

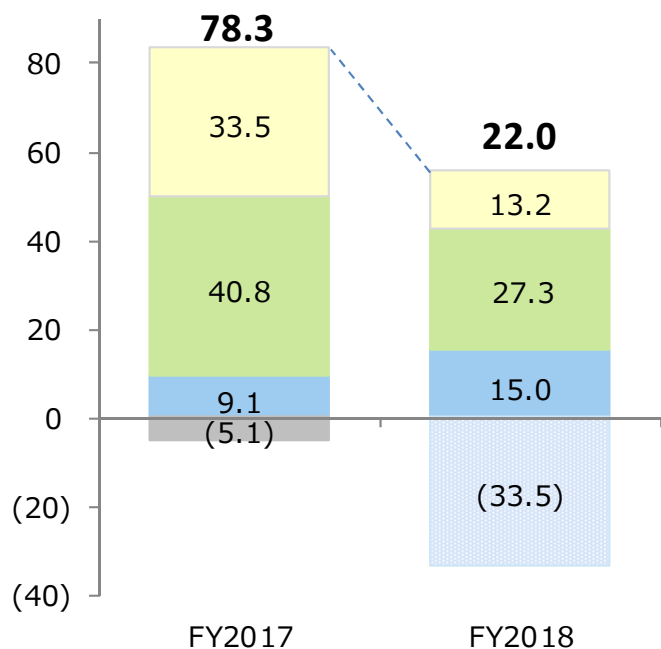
Others, Adjustments & Eliminations



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	FY2017 1 st -3 rd Quarter Result	FY2018 1 st -3 rd Quarter Result	Increase/ Decrease	Summary of changes (Net profit attributable to ITOCHU)	(Unit : billion yen) FY2018 Forecast (Note)
Gross trading profit	14.1	4.8	(9.3)		Decrease due to the deterioration in equity in earnings of C.P. Pokphand, the attribution of the internal tax, and foreign currency translation
Equity in earnings of associates and joint ventures	59.1	55.1	(4.0)	22.0	
Net profit attributable to ITOCHU	83.4	55.5	(27.9)		
	Mar. 2017 Result	Dec. 2017 Result	Increase/ Decrease		(Note) : FY2018 Forecast has been updated.
Total assets	1,280.0	1,168.3	(111.6)		

Net profit attributable to ITOCHU



Profits/Losses from Major Group Companies

	FY2017 1 st -3 rd Quarter	FY2018 1 st -3 rd Quarter	FY2017 Annual	FY2018 Forecast
Orchid Alliance Holdings Limited *	53.5	54.9	62.9	60.0
C.P. Pokphand Co. Ltd.	4.8	(0.4)	4.9	**

* 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.

1Q 2Q 3Q 4Q 4Q Forecast

FY2017 Result

Major New Investments [1-3Q]

Consumer-related Sector	<ul style="list-style-type: none"> ◆ FamilyMart UNY Holdings additional investment ◆ Metsa Fibre capital increase and Loan etc.	115.0	80.0
Basic Industry-related Sector	<ul style="list-style-type: none"> ◆ Germany Offshore Wind Power Generation Projects (Butendiek) etc.	65.0	40.0
Non-Resource		180.0	120.0
Resource-related Sector	<ul style="list-style-type: none"> ◆ IMEA capital expenditure ◆ ACG capital expenditure etc.	35.0	30.0
Resource		35.0	30.0
Total of Major New Investments		215.0	150.0
EXIT		(95.0)	(70.0)
Net Investment Amount		120.0	80.0

FY2018 1st-3rd Quarter Result

Major New Investments

Consumer-related Sector	<ul style="list-style-type: none"> ◆ FamilyMart UNY Holdings additional investment ◆ FUJI OIL HOLDINGS additional investment ◆ POCKET CARD additional investment etc.	105.0
Basic Industry-related Sector	<ul style="list-style-type: none"> ◆ US Gas-Fired Thermal Power Generation Project (Empire) ◆ Acquisition of YANASE etc.	75.0
Non-Resource		180.0
Resource-related Sector	<ul style="list-style-type: none"> ◆ IMEA capital expenditure ◆ ACG capital expenditure etc.	25.0
Resource		25.0
Total of Major New Investments		205.0
EXIT		(75.0)
Net Investment Amount		130.0

Note 1 : The above figures are approximate.

Note 2 : Net Investment Amount

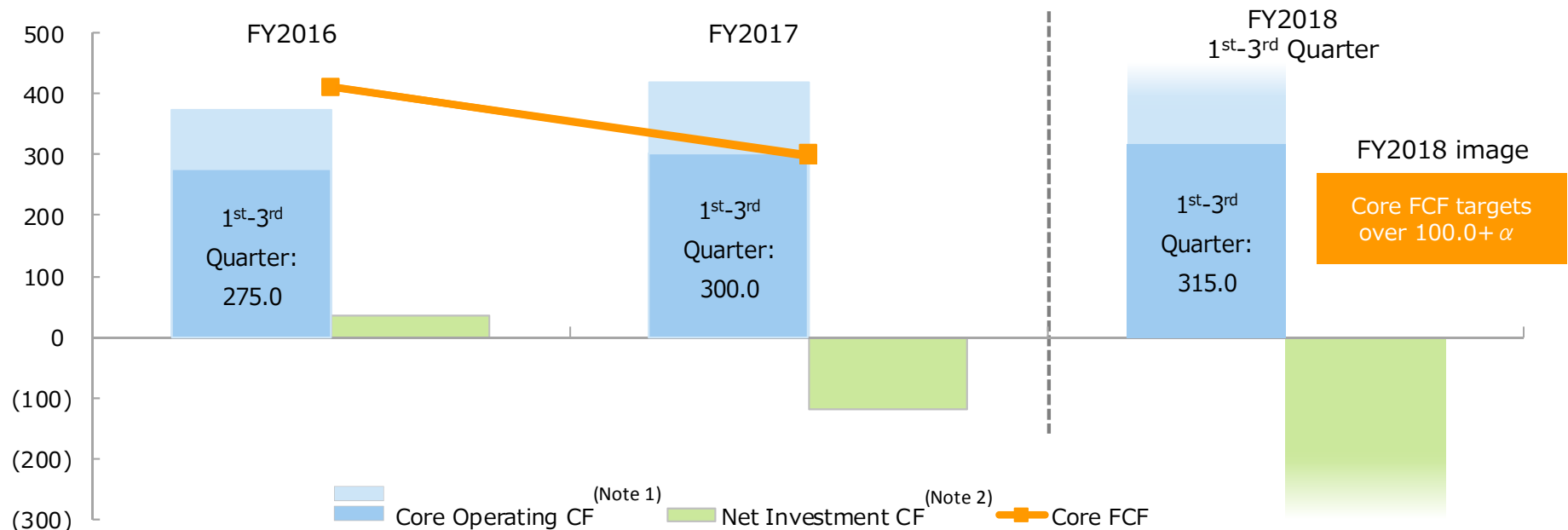
Payments and collections for substantive investment and capital expenditure.
 "Investment Cash Flows" plus "Equity transactions with non-controlling interests"
 minus "increase/decrease of loan receivables", etc.

Core Free Cash Flows



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(Unit : billion yen)

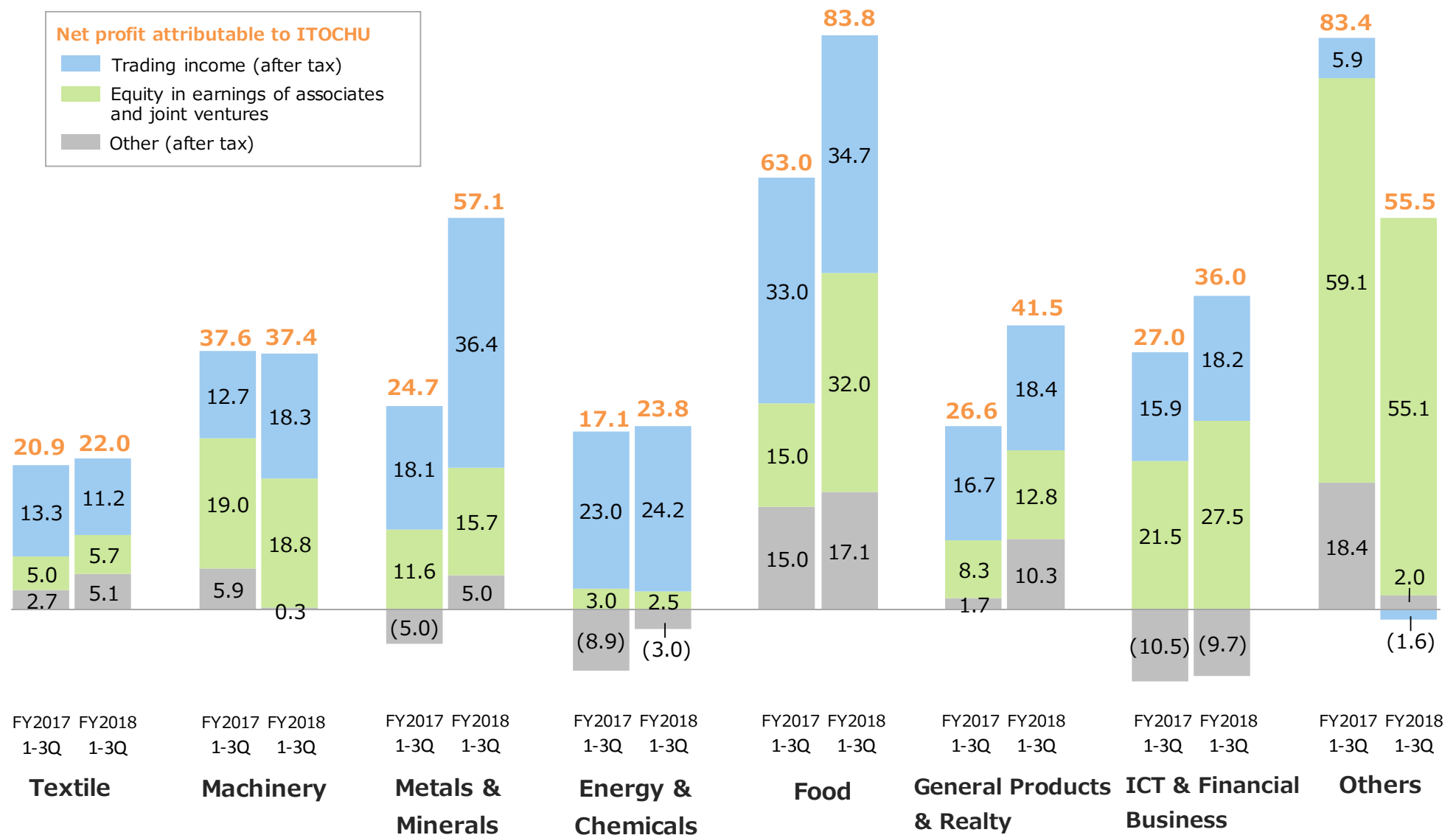
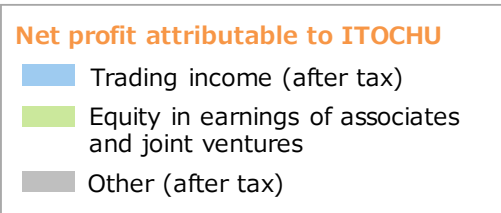


	FY2016	FY2017	FY2018 1 st -3 rd Quarter	FY2018 image
Cash flows from operating activities	419.4	389.7	210.0	
a Core operating cash flows ^(Note 1)	375.0	420.0	315.0	approx. 400.0
b Net investment cash flows ^(Note 2)	35.0	(120.0)	(130.0)	
a+b Core free cash flows	approx. 410.0	approx. 300.0	approx. 185.0	Over 100.0+ α
Shareholder returns				
Dividend ^(Note 3)	Annual ¥50/share (79.1)	Annual ¥55/share (86.6)	Interim ¥32/share (49.7)	Annual ¥70/share Minimum Dividend
Share buy back	—	(16.2)	(27.9)	

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

Note 3: FY2016/FY2017 : The sum of the interim dividend and the year-end dividend each year.
FY2018 1st-3rd Quarter : The interim dividend only.



Extraordinary Gains and Losses



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(Unit : billion yen)

	FY2017 1 st -3 rd Quarter Result		FY2018 1 st -3 rd Quarter Result	
Gains related to investments	22.5	<ul style="list-style-type: none"> • Merger of FamilyMart and UNY Holdings: approx. 17.0 (Food) • Gain on sales of a medical-device-related company: approx. 2.5 (Machinery) 	25.5	<ul style="list-style-type: none"> • Gain related to partial sales of a Chinese fresh-food-related company: approx. 18.0 (Food) • Merger of Takiron and C. I. Kasei: approx. 3.0 (Energy & Chemicals) • Gain on sales of an asset-management-related company: approx. 2.0 (General Products & Realty)
Income tax expense	3.0		20.5	<ul style="list-style-type: none"> • U.S. Tax Reform: approx. 10.5 • Decrease in tax expenses relating to pulp-related companies: approx. 5.5 (General Products & Realty)
Others	6.0	<ul style="list-style-type: none"> • Gain on disposal of the interest in certain real estate projects in CITIC Limited: approx. 7.0 (Others, Adjustments & Eliminations) 	7.5	<ul style="list-style-type: none"> • Gain on investments in related companies in CITIC Limited: approx. 8.0 (Others, Adjustments & Eliminations)
Total	31.5		53.5	
Non-Resource	31.0		56.0	
Resource	(12.0)	Including internal tax adjustment: approx. (6.5)	2.0	
Others	12.5		(4.5)	

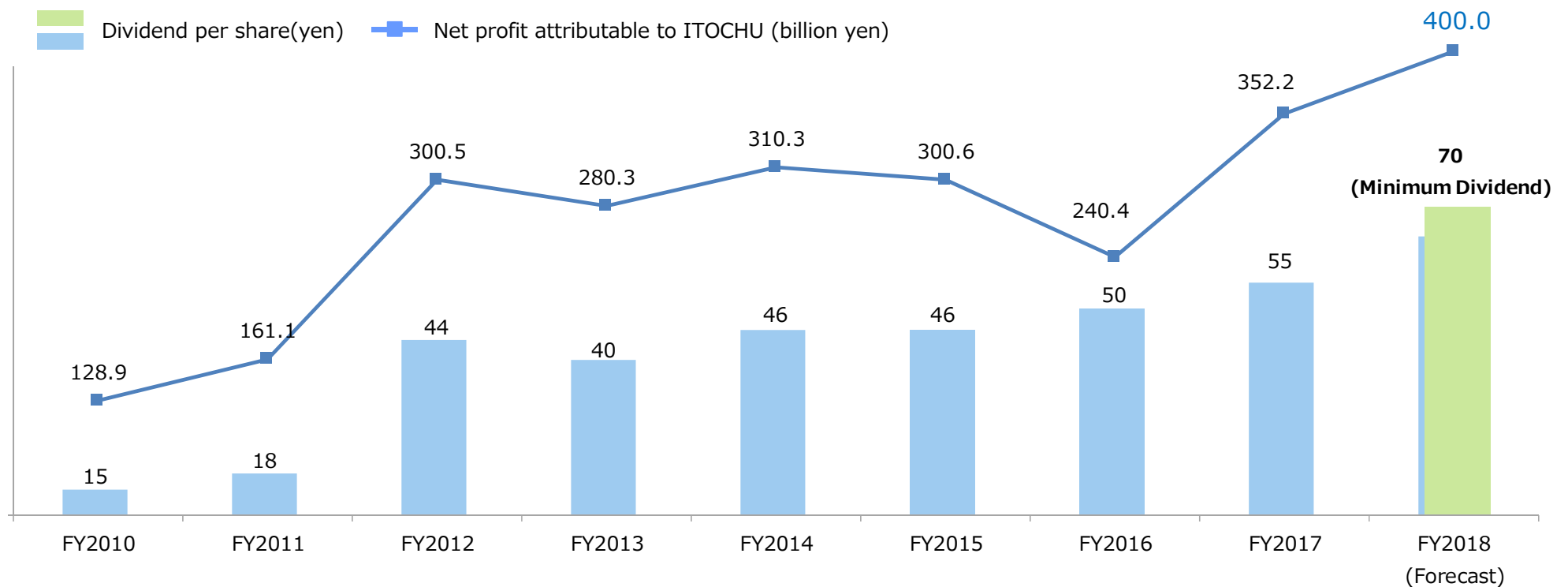
FY2018 Dividend Policy remains unchanged from Brand-new Deal 2017 dividend policy, as below.

- As announced on December 20, 2017 (Note 1), **guaranteed annual minimum dividend per share for FY 2018 has been revised from ¥64 to ¥70, an increase of ¥6.**
- FY2018 Dividend Formula remains unchanged from Brand-new Deal 2017 dividend policy. (Note 2)

(Note 1) "Announcement Concerning Revision of Dividend Forecast for the Fiscal Year Ending March, 2018" on December 20, 2017

(Note 2) Brand-new Deal 2017 dividend policy

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.



← U.S. GAAP →

← IFRS →

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