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This document is an English translation
of a statement written initially in Japanese.
The Japanese original should be considered
as the primary version.

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**Announcement of Impairment Loss related to the Investment in C.P. Pokphand Co. Ltd.
and its Impact on Non-Consolidated Operating Results**

ITOCHU Corporation (“ITOCHU”) announces an impairment loss on the investment in C.P. Pokphand Co. Ltd. (“CPP”), a company engaged in feed, livestock and aqua product related business in China and Vietnam, in the 4th quarter of the fiscal year ended March 31, 2018 (“Fiscal Year 2018”).

1. Impact on Non-Consolidated Operating Results

Due to the significant decline in the share price of CPP on the Hong Kong Stock Exchange, ITOCHU recognized an impairment loss for the difference between the fair value based on the share price of CPP as of March 31, 2018 and the carrying amount of the investment. The impairment loss amounted to 36.5 billion yen and was recognized in “Extraordinary losses” (“Loss on investments in subsidiaries and associated companies”) in the 4th quarter of Fiscal Year 2018 (impact on “Net profit” is the same amount).

2. Impact on Consolidated Operating Results

Regarding the impact on consolidated operating results, please refer to the “Consolidated Financial Results for the Fiscal Year 2018 (Year ended March 31, 2018)” and other materials announced today related to financial results for Fiscal Year 2018.