

FYE 2016 Results / FYE 2017 Plan

Billions of Yen	FYE 2016 Plan	FYE 2016 Results	FYE 2017 Plan	Increase / Decrease
Gross trading profit	1,100.0	1,069.7	1,080.0	+ 10.3
Trading income	240.0	226.4	240.0	+ 13.6
Equity in earnings of associates and joint ventures	120.0	147.7	180.0	+ 32.3
Net profit attributable to ITOCHU	330.0	240.4	350.0	+ 109.6
Exchange rate (¥/US\$, average in the year)	115	121	110	-11 (Appreciation)

Billions of Yen	March 31, 2015 Results	March 31, 2016 Results	March 31, 2017 Plan	Increase / Decrease
Total assets	8,560.7	8,036.4	8,200.0	+ 163.6
Net interest-bearing debt	2,380.5	2,555.6	2,500.0	- 55.6
Total shareholders' equity	2,433.2	2,193.7	2,400.0	+ 206.3
NET DER	0.98 times	1.17 times	1.0 times	improve 0.1 pt.
ROE	13.4%	10.4%	15.2%	+ 4.8pt.

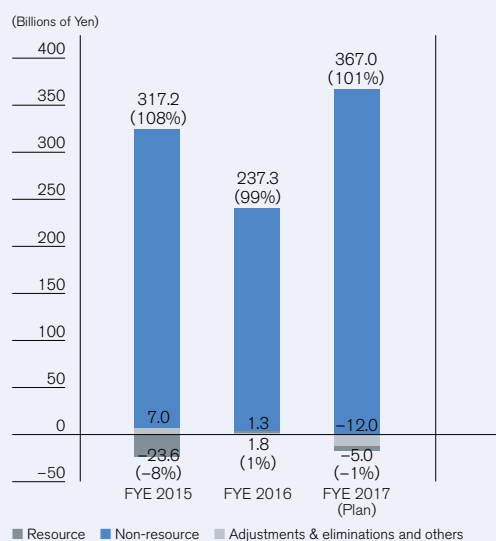
Assumptions	FYE 2015 Results	FYE 2016 Results	FYE 2017 Plan	(Reference) Sensitivities on net profit attributable to ITOCHU
Exchange rate (¥/US\$, average in the year)	108	121	110	Approx. -¥1.5 billion (¥1 appreciation against US\$)
Exchange rate (¥/US\$, at year-end)	120	113	110	
Interest (%) YEN TIBOR 3M, average	0.20%	0.16%	0.20%	Approx. -¥8.5 billion (1% increase)
Crude Oil (US\$/BBL)*3	86	49	35	±¥0.33 billion
Iron Ore (US\$/TON) (fine ore)	93*4	53*4	N.A.*5	±¥1.18 billion
Hard coking coal (US\$/TON)	119*4	93*4	N.A.*5	
Thermal coal (US\$/TON)	81.8*4	67.8*4	N.A.*5	±¥0.36 billion

*3 The price of crude oil is the price of Brent crude oil.

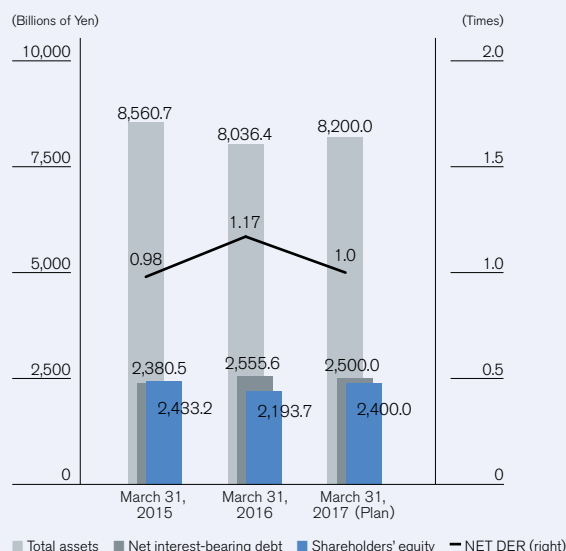
*4 FYE 2015 and FYE 2016 prices for iron ore, hard coking coal and thermal coal are prices that ITOCHU regards as general transaction prices based on the market.

*5 In the prices for iron ore, hard coking coal and thermal coal used in the FYE 2017 plan, the prices for FYE 2017 1st quarter are assumed based on the prices that major suppliers and customers have agreed on regarding shipments as follows and current spot prices, and the prices for FYE 2017 2nd to 4th quarter are assumed based on the prices agreed on the 1st quarter. However, the actual sales prices are decided based on negotiations with each customer, ore type and coal type.
Iron Ore US\$39/ton, Hard coking coal US\$84/ton, Thermal coal US\$61.6/ton

Non-Resource / Resource



Balance Sheets



Major Investments in FYE 2016 (excluding CITIC)

Non-Resource Related*6	Additional acquisition of FamilyMart / Bosideng / Provence Huiles / Prima Meat Packers capital increase / METSA FIBRE loan, etc.
Resource-Related	IMEA expansion / ACG investment / BTC pipeline investment, etc.

*6 Non-resource related sector includes consumer-related sector and basic industry-related sector.

Investment (Gross)

