

SIX-YEAR SUMMARY

ITOCHU Corporation and Subsidiaries
Years ended March 31

	Millions of Yen						Millions of U.S. dollars (Note 6)
Years ended March 31	2005	2004	2003	2002	2001	2000	2005
P/L (For the year):							
Total revenue (Note1)	¥ 1,991,238	¥ 1,738,747	¥ 1,681,718	¥ 1,688,128	¥ —	¥ —	\$ 18,542
Gross trading profit	630,761	555,895	564,967	578,656	611,596	612,491	5,874
Net income (loss)	77,792	(31,944)	20,078	30,191	70,507	(88,271)	724
Per share (Yen, U.S. dollars):							
Net income (loss) (Note2)	¥ 49.16	¥ (20.20)	¥ 13.12	¥ 21.18	¥ 49.46	¥ (61.93)	\$ 0.46
Cash dividends	7	—	5	5	5	—	0.07
Stockholders' equity (Note2)	322.54	267.25	269.53	278.99	222.34	197.37	3.00
Total trading transactions (Note3)	9,576,039	9,516,967	10,446,371	11,395,240	12,135,105	12,143,878	89,171
Gross trading profit ratio (%) (Note4)	6.6	5.8	5.4	5.1	5.0	5.0	
Adjusted profit (Note5)	188,807	100,676	114,454	102,557	108,065	70,938	1,758
B/S (At year-end):							
Total assets	¥ 4,472,345	¥ 4,487,282	¥ 4,486,405	¥ 4,752,319	¥ 5,157,519	¥ 6,067,125	\$ 41,646
Short-term interest-bearing debts	676,870	885,253	990,939	991,410	1,263,714	1,553,251	6,303
Long-term interest-bearing debts	1,669,834	1,676,657	1,583,481	1,803,321	1,806,794	2,520,127	15,549
Interest-bearing debts	2,346,704	2,561,910	2,574,420	2,794,731	3,070,508	4,073,378	21,852
Net Interest-bearing debts	1,891,086	1,977,048	2,025,048	2,296,398	2,536,840	3,382,326	17,610
Long-term debt, excluding current maturities (including long-term interest-bearing debts)	1,750,815	1,757,313	1,637,916	1,863,629	1,868,185	2,574,964	16,303
Stockholders' equity	510,397	422,866	426,220	397,668	316,940	281,325	4,753
Cash flows:							
Cash flows from operating activities	¥ 126,624	¥ 184,780	¥ 168,843	¥ 216,503	¥ 160,335	¥ 224,816	\$ 1,179
Cash flows from investing activities	(127,600)	(55,300)	5,253	214,008	564,707	197,658	(1,188)
Cash flows from financing activities	(125,342)	(79,695)	(114,041)	(232,047)	(717,602)	(320,418)	(1,167)
Cash and cash equivalents at end of year	452,934	579,565	534,156	479,734	274,936	264,187	4,218
Ratio:							
ROA (%)	1.7	—	0.4	0.6	1.3	—	
ROE (%)	16.7	—	4.9	8.4	23.6	—	
Ratio of stockholders' equity to total assets (%)	11.4	9.4	9.5	8.4	6.1	4.6	
Net debt-to-equity ratio (times)	3.7	4.7	4.8	5.8	8.0	12.0	
Interest coverage (times)	5.7	2.7	2.7	2.1	1.5	0.9	
Common stock information:							
Stock price (Yen, U.S. dollars):							
Opening price	¥ 466	¥ 287	¥ 425	¥ 444	¥ 547	¥ 251	\$ 4.34
High	573	480	506	520	566	625	5.34
Low	403	231	198	269	395	250	3.75
Closing price	540	468	288	430	445	547	5.03
Market capitalization (Yen in billions and U.S. dollars in billions)	856	742	456	613	634	780	7.97
Trading volume (yearly, million shares)	1,533	1,304	1,221	847	887	1,832	
Number of common stock issued (at year-end, 1,000 shares)	1,584,890	1,584,890	1,583,488	1,425,488	1,425,488	1,425,383	
Exchange rates into U.S. currency:							
(Federal Reserve Bank of New York)							
At year-end	¥ 107.22	¥ 104.18	¥ 118.07	¥ 132.70	¥ 125.54	¥ 102.73	
Average for the year	107.28	112.75	121.10	125.64	111.65	110.02	
Range:							
Low	114.30	120.55	133.40	134.77	125.54	124.45	
High	102.26	104.18	115.71	115.89	104.19	101.53	
Number of Employees							
(At year-end, Consolidated)	40,890	40,737	39,109	36,529	38,867	40,683	

Note: 1. "Revenue" has been presented since fiscal year 2002 in accordance with "Emerging Issues Task Force (EITF)" No.99-19.

2. "Net income (loss) per share" and "Stockholders' equity per share" are calculated by using the shares that exclude the number of treasury stock from that of common stock issued.

3. "Total trading transactions" is presented in accordance with Japanese accounting practice, and is not meant to present sales or revenue in accordance with U.S. GAAP.

4. "Gross trading profit ratio" is the percentage of "Gross trading profit" to "Total trading transactions."

5. Please refer to "notes" on page2 for the calculation formula for these items.

6. The Japanese yen amounts for the year ended March 31, 2005 have been translated into U.S. dollar amounts, solely for the convenience of the reader, at the rate of ¥107.39=U.S.\$1 (official rate dated March 31, 2005 announced by The Bank of Tokyo-Mitsubishi, Ltd.).