

Six-Year Summary

ITOCHU Corporation and Subsidiaries
Years ended March 31

Years ended March 31	Millions of Yen						Millions of U.S. dollars
	2003	2002	2001	2000	1999	1998	2003
P/L (For the year):							
Total trading transactions	¥10,461,620	11,400,471	12,135,261	12,144,445	13,900,567	15,544,508	\$87,035.1
Gross trading profit	566,037	578,867	611,600	612,348	641,713	596,678	4,709.1
Gross trading profit ratio (%)	5.41	5.08	5.04	5.04	4.62	3.84	
Net income (loss)	20,078	30,191	70,507	(88,271)	(34,088)	(91,931)	167.0
Per ten shares (Yen, U.S. dollars):							
Net income (loss)	¥ 131	212	495	(619)	(239)	(645)	\$ 1.09
Cash dividends	50	50	50	—	—	60	0.42
B/S (At year-end):							
Total assets	¥ 4,486,405	4,752,319	5,157,519	6,067,125	6,733,026	7,531,125	\$37,324.5
Short-term interest-bearing debts	990,939	991,410	1,263,714	1,553,251	1,851,889	2,564,958	8,244.1
Long-term interest-bearing debts	1,583,481	1,803,321	1,806,794	2,520,127	2,811,162	2,684,128	13,173.7
Interest-bearing debts	2,574,420	2,794,731	3,070,508	4,073,378	4,663,051	5,249,086	21,417.8
Net Interest-bearing debts	2,025,048	2,296,398	2,536,840	3,382,326	4,185,200	4,877,879	16,847.3
Long-term debt, excluding current installments	1,637,916	1,863,629	1,868,185	2,574,964	2,861,338	2,738,901	13,626.6
Stockholders' equity	426,220	397,668	316,940	281,325	305,514	412,520	3,545.9
Cash flows:							
Cash flows from operating activities	¥ 168,843	216,503	160,335	224,816	128,320	22,029	\$ 1,404.7
Cash flows from investing activities	5,253	214,008	564,707	197,658	306,405	(181,231)	43.7
Cash flows from financing activities	(114,041)	(232,047)	(717,602)	(320,418)	(418,241)	214,430	(948.8)
Cash and cash equivalents at year-end	534,156	479,734	274,936	264,187	168,123	155,579	4,443.9
Ratio:							
ROA (%)	0.4	0.6	1.3	—	—	—	
ROE (%)	4.9	8.4	23.6	—	—	—	
Ratio of stockholders' equity to total assets (%)	9.5	8.4	6.1	4.6	4.5	5.5	
Net debt-to-equity ratio (times)	4.8	5.8	8.0	12.0	13.7	11.8	
Interest coverage (times)	2.7	2.1	1.5	0.9	1.0	0.9	
Common stock information:							
Stock price (Yen, U.S. dollars):							
Opening price	¥ 425	444	547	251	300	600	\$ 3.54
High	506	520	566	625	368	655	4.21
Low	198	269	395	250	168	182	1.65
Closing price	288	430	445	547	246	320	2.40
Market capitalization							
(Yen in billions and U.S. dollars in billions) ...	455	613	634	780	351	456	3.79
Trading volume (yearly, million shares)	1,221	847	887	1,832	663	595	
Exchange rates into U.S. currency:							
(Federal Reserve Bank of New York)							
At year-end	¥ 118.07	132.70	125.54	102.73	118.43	133.20	
Average for the year	121.10	125.64	111.65	110.02	128.10	123.56	
Range:							
Low	133.40	134.77	125.54	124.45	147.14	133.99	
High	115.71	115.89	104.19	101.53	108.83	111.42	
Number of Employees							
(At year-end, Non-consolidated)	4,355	4,580	5,012	5,306	5,775	6,675	

The Japanese yen amounts for the year ended March 31, 2003, have been translated into United States dollar amounts, solely for the convenience of the reader, at the rate of ¥120.20=U.S.\$1, the official rate of The Bank of Tokyo-Mitsubishi, Ltd., as of March 31, 2003.