

Energy, Metals & Minerals:

Trading transactions increased by 15.6% or ¥333.3 billion to ¥2,471.5 billion (\$23,014 million) as a result of higher prices for coal and iron ore and increases in transaction volumes. Price increases for crude oil and petroleum products coupled with increases in transaction volumes also contributed to the gain in trading transactions. Gross trading profits increased by 58.1% or ¥14.4 billion to ¥39.1 billion (\$364 million) due to increases in product prices and a rise in transaction volumes. Net income increased by 98.6% or ¥12.7 billion to ¥25.7 billion (\$239 million) as a result of the gain in gross trading profits, increases in dividends received from LNG-related investments, and good results at steel-product manufacturing associated company. Identifiable assets in this segment increased by 10.7% or ¥47.3 billion to ¥491.0 billion (\$4,572 million) as a result of a rise in crude oil and petroleum product prices and a rise in operating receivables stemming from greater overseas trade activity.

Chemicals, Forest Products & General Merchandise:

Trading transactions increased by 10.4% or ¥178.3 billion to ¥1,893.2 billion (\$17,629 million) due to higher market prices for chemical products and strength in the North American residential housing market. Gross trading profits increased by 15.3% or ¥14.0 billion to ¥105.9 billion (\$986 million) due to the strength in chemical product market prices and the North American housing market which boosted performance at residential housing material-related subsidiaries. Net income increased by 75.6% or ¥8.7 billion to ¥20.3 billion (\$188 million) as a result of the higher gross trading profits. Identifiable assets in this segment increased by 4.7% or ¥26.4 billion to ¥583.7 billion (\$5,435 million) on the back of an increase in operating receivables in connection with the rise in revenues cited above and the building out of inventories.

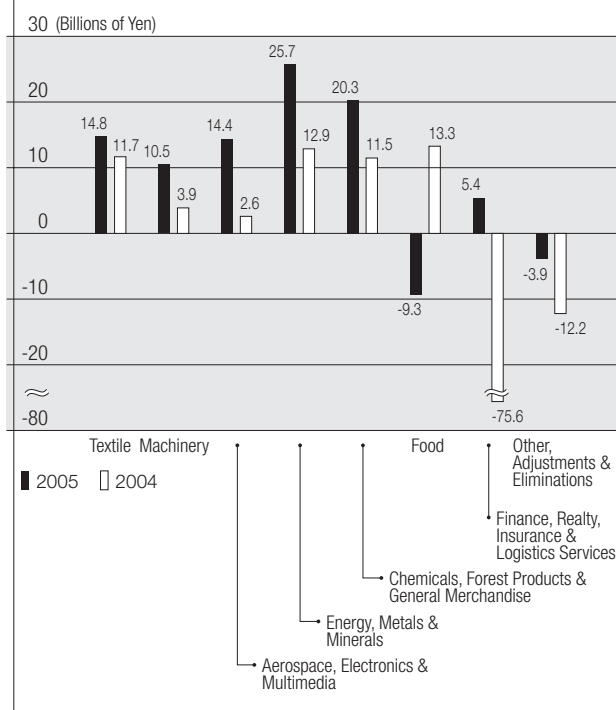
Food:

Trading transactions fell by 9.9% or ¥233.2 billion to ¥2,111.9 billion (\$19,666 million) as higher market prices for raw materials used in foodstuffs and higher volumes among food distributor subsidiaries were not enough to offset the impact of a reduction in low-efficiency transactions. Gross trading profits increased by 4.0% or ¥5.2 billion to ¥136.2 billion (\$1,268 million) due to higher volumes among subsidiaries in food raw materials and food distribution. Net income decreased by ¥22.6 billion resulting in a net loss of ¥9.3 billion (\$86 million) as gains from higher gross trading profits and larger income from associated companies were offset by the impairment loss on the equity method investment in FamilyMart. Identifiable assets in this segment increased by 2.3% or ¥16.4 billion to ¥728.0 billion (\$6,779 million) as the impact of the impairment of the equity method investment cited above was offset by additional investments, as well as, an increase in operating receivables.

Finance, Realty, Insurance & Logistics Services:

Trading transactions increased by 3.1% or ¥7.3 billion to ¥243.1 billion (\$2,264 million) due to robust condo sales and contributions from newly launched distribution-related operations. Gross trading profits increased by 146.3% or ¥23.4 billion to ¥39.3 billion (\$366 million) on the back of strong condo sales as well as decreases in losses on the disposal of residential property and valuation losses recorded as a result of a revision in the market values of inventories of real estate for sale in

Net Income (Loss) by Operating Segment



Identifiable Assets by Operating Segment

