

Financial Results for the Second Quarter Ended September 30, 2017

Caution regarding forward-looking statements

This document contains forward-looking statements based on information available to the company at the time of disclosure and certain assumptions that management believes to be reasonable. Sojitz makes no assurances as to the actual results and/or other outcomes, which may differ substantially from those expressed or implied by such forward-looking statements due to various factors including changes in economic conditions in key markets, both in and outside of Japan, and exchange rate movements. The company will provide timely disclosure of any material changes, events, or other relevant issues.

November 2, 2017
Sojitz Corporation

FY2017 2Q Summary

- **Solid economic growth in both developed and emerging countries**
- **Stable prices of coal and other resources**

- **Achieved 54% of forecasted profit for the year***
- **Revisions to full-year forecasts of certain segments**

*attributable to owners of the Company

- **Consistent progress in investments and loans and other initiatives targeting future growth**

Summary of Profit or Loss

- Profit for the period by segment -

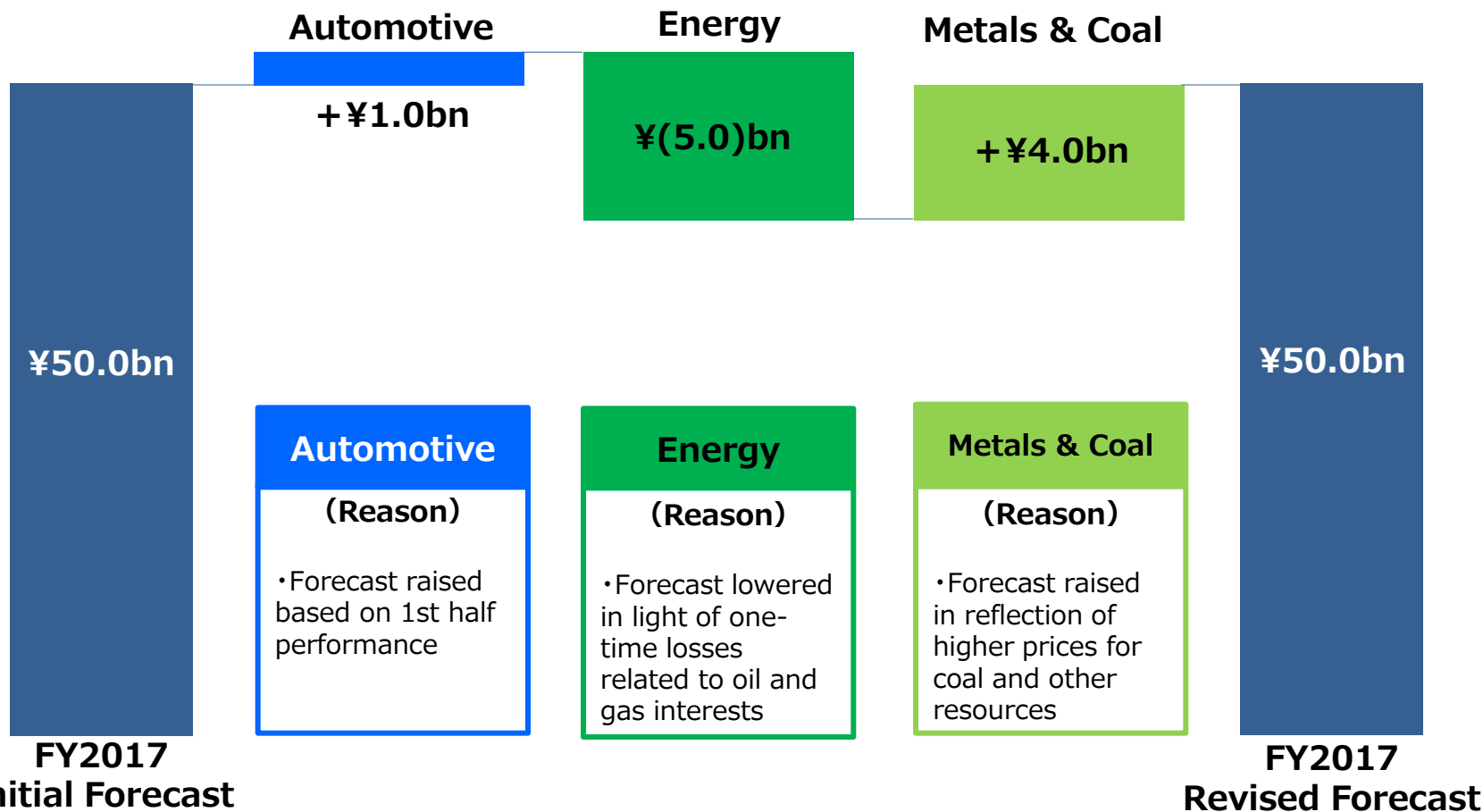
- Achieved 54% of forecasted profit for the year
- Revisions to full-year forecasts for Automotive Division, Energy Division, and Metals & Coal Division

| (Billions of yen) | FY2017 2Q Results | FY2017 Initial Forecast | Achieved | FY2017 Revised Forecast |
|---|----------------------|-------------------------------|------------|-------------------------------|
| Profit for the period (attributable to owners of the Company) | 27.2 | 50.0 | 54% | 50.0 |
| Automotive | 4.3 | 4.0 | 108% | 5.0 |
| Aerospace & IT Business | 0.9 | 5.0 | 18% | 5.0 |
| Infrastructure & Environment Business | 3.6 | 5.0 | 72% | 5.0 |
| Energy | (4.3) | 1.0 | — | (4.0) |
| Metals & Coal | 9.5 | 13.0 | 73% | 17.0 |
| Chemicals | 4.8 | 8.0 | 60% | 8.0 |
| Foods & Agriculture Business | 4.3 | 5.0 | 54% | 5.0 |
| Retail & Lifestyle Business | 2.7 | 5.0 | 54% | 5.0 |
| Industrial Infrastructure & Urban Development | 0.0 | 2.0 | 0% | 2.0 |

FY2017 Forecast

- Profit for the year by segment -

- Forecast raised by ¥1.0 billion in Automotive Division and ¥4.0 billion in Metals & Coal Division
- Forecast lowered by ¥5.0 billion in Energy Division



Initiatives in Final Year of Medium-term Management Plan 2017

- Consistent progress in investment and loan plans
- Accelerated progress in broadening existing businesses and building profit cluster

Investment and loan
FY2017 2Q Results

¥90.0bn

Investment and loan
FY2017 Plan

¥150.0bn

Automotive

- ◆ Expansion of dealership businesses
- ◆ Entry into new fields in pursuit of future growth

(New Initiatives)

- ▶ Parts quality inspection business in North America



Aerospace & IT Business

- ◆ Broadening of aerospace field operations
- ◆ Airport business

- ▶ Aircraft part-out business
- ▶ Business jet operations
- ▶ Palau International Airport



Initiatives in Final Year of Medium-term Management Plan 2017

- Consistent progress in investment and loan plans
- Accelerated progress in broadening existing businesses and building profit cluster

Infrastructure & Environment Business

- ◆ Thermal power and renewable energy businesses
- ◆ Transportation and social infrastructure businesses

(New Initiatives)

- Gas-fired thermal power business in the United States
- Domestic solar power businesses
- Solar power businesses in Chile and Mexico
- Wind power business in Ireland
- Hospital project in Turkey

Chemicals

- ◆ Expansion of global trading
- ◆ Business investments and loans related to trading

- European chemical distributor and marketing company



Retail & Lifestyle Business

- ◆ ASEAN retail operations
- ◆ Shopping centers in Japan and ASEAN region

- Food service distribution business in Thailand
- Shopping center in Japan



Medium-term Management Plan 2017

- Earnings Contributions from Investments and Loans -

- Earning contributions in FY2017 from investments and loans made during the current Medium-term Management Plan are anticipated to line up with initial forecasts
- Steady enhancement of earnings foundations for next medium-term management plan

| Major Focus Areas | Major Projects |
|--|--|
| Automotive-related business | <ul style="list-style-type: none"> • Dealership businesses in the Americas • Automotive parts quality inspection business in North America |
| Aerospace-related business | <ul style="list-style-type: none"> • Part-out business • Business jet |
| Renewable energy business | <ul style="list-style-type: none"> • Domestic solar power business • Overseas solar power business |
| Infrastructure-related business | <ul style="list-style-type: none"> • Overseas IPP businesses |
| Energy-related business | <ul style="list-style-type: none"> • Overseas LNG Terminal |
| Chemical-related business | <ul style="list-style-type: none"> • European chemical distributor and marketing company |

Start of next medium-term management plan in April 2018

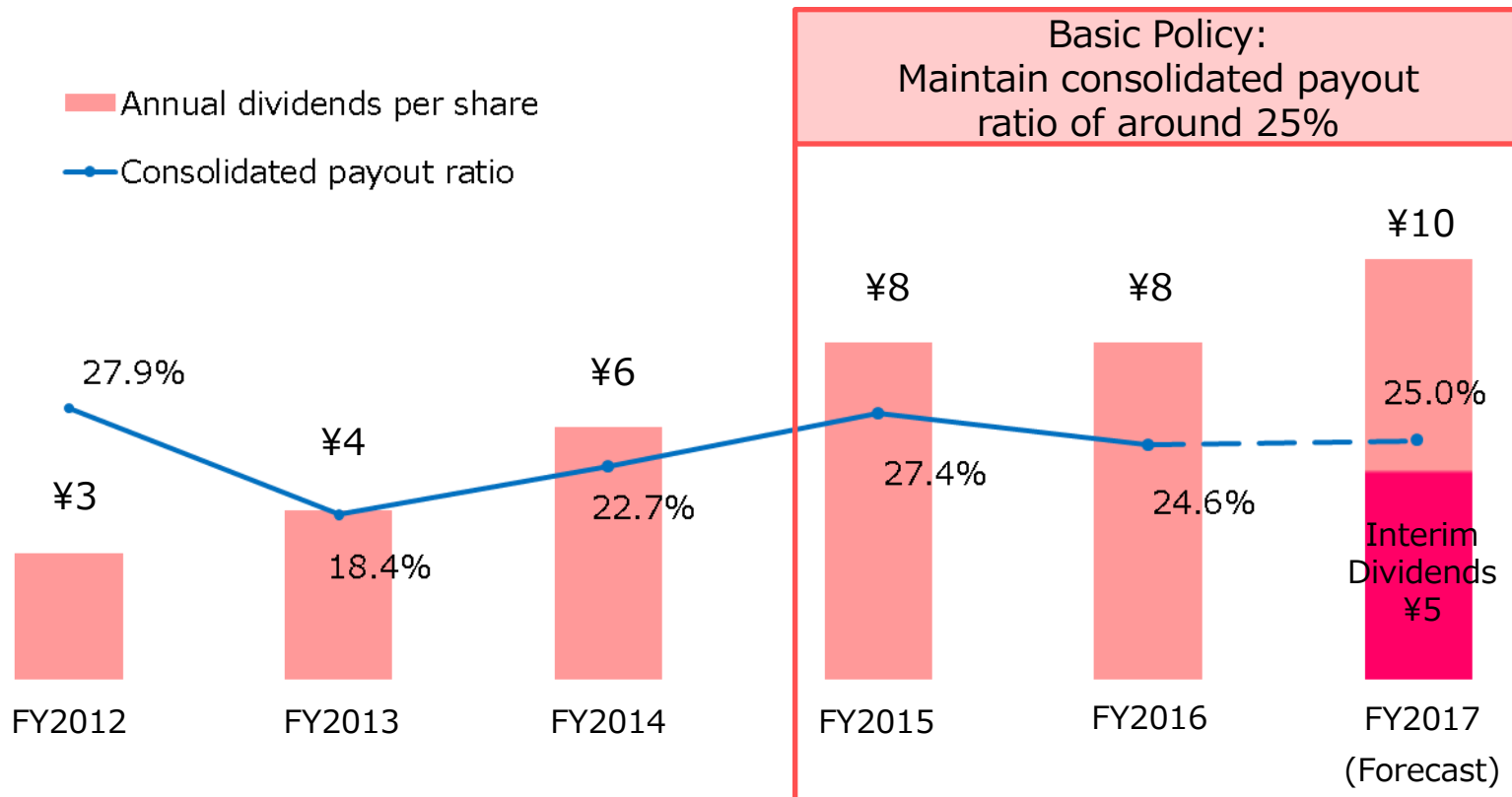
Portion of FY2017 profit for the year to be generated by these projects

¥5.0 billion

Dividends


Basic Dividend Policy

Sojitz recognizes that paying stable, continuous dividends is a management priority, together with enhancing shareholder value and boosting competitiveness through the accumulation and effective use of retained earnings.



【Supplemental Data】

I. Financial Results for the Second Quarter and Full-Year Forecast of Fiscal Year Ending March 31, 2018



Summary of Profit or Loss

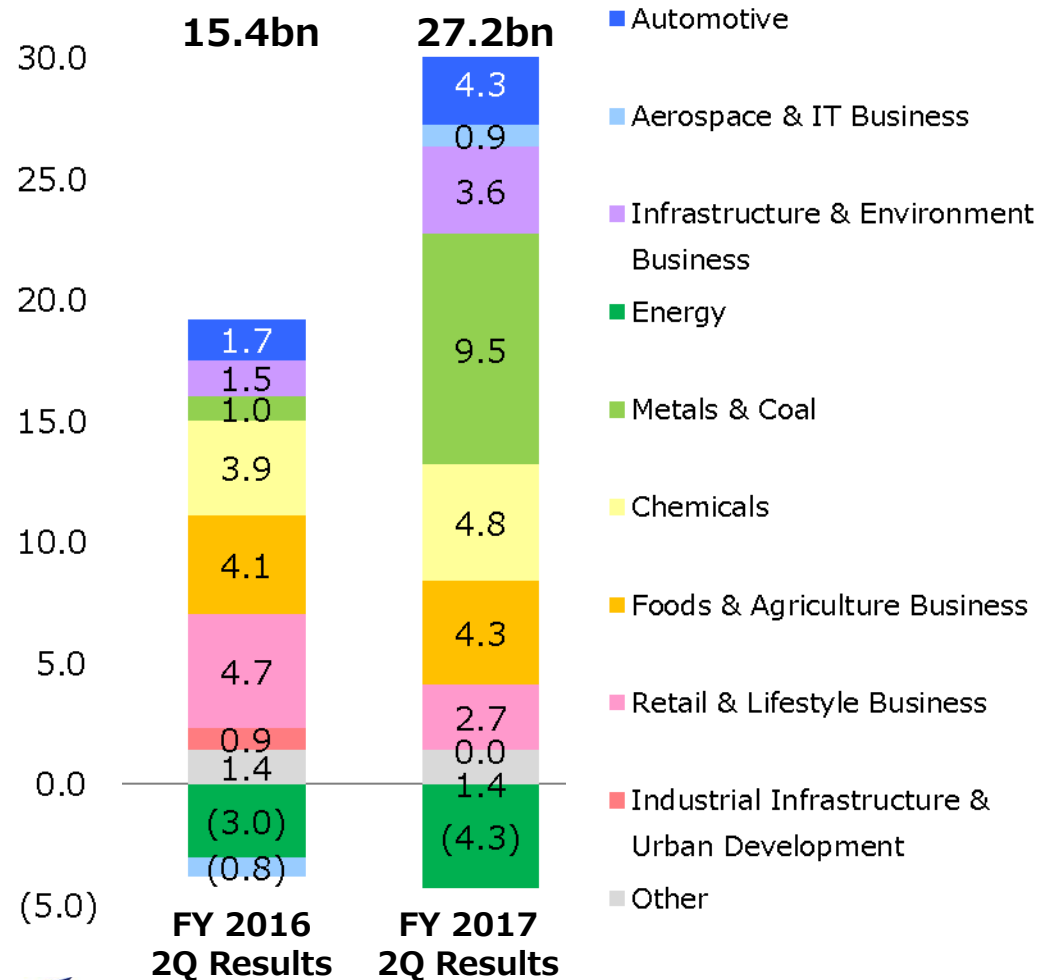
| (Billions of yen) | FY2016 2Q Results | FY2017 2Q Results | Difference | FY2017 Initial Forecast | FY2017 Forecast (Nov. 2, 2017) | Achieved |
|--|----------------------|----------------------|------------|-------------------------------|--------------------------------------|----------|
| Net Sales (JGAAP) | 1,776.7 | 2,044.3 | +267.6 | 4,100.0 | 4,100.0 | 50% |
| Gross Profit | 91.8 | 111.5 | +19.7 | 222.0 | 227.0 | 49% |
| Operating Profit | 16.2 | 29.9 | +13.7 | 55.0 | 56.0 | 53% |
| Share of profit (loss) of investments accounted for using the equity method | 6.7 | 10.9 | +4.2 | 21.0 | 21.0 | 52% |
| Profit before tax | 19.5 | 37.9 | +18.4 | 69.0 | 70.0 | 54% |
| Profit for the period attributable to owners of the Company | 15.4 | 27.2 | +11.8 | 50.0 | 50.0 | 54% |
| Core Earnings | 20.6 | 40.8 | +20.2 | 70.0 | 75.0 | 54% |

Summary of Profit or Loss

- Profit for the period by segment -

Profit for the period (attributable to owners of the Company) by segment

(Billions of yen)



Factors behind year on year change in earnings

- Automotive ¥ 4.3 billion (up ¥ 2.6 billion YoY)**
 Increased due to higher automobile sales volumes in overseas automobile assembly and wholesale businesses
- Aerospace & IT business ¥ 0.9 billion (up ¥ 1.7 billion YoY)**
 Impairment losses recorded on Company-owned ships during the 2nd half of FY2016
- Infrastructure & Environment Business ¥ 3.6 billion (up ¥ 2.1 billion YoY)**
 Increased due to earnings contributions from infrastructure-related businesses and higher volume of industrial machinery transactions
- Energy ¥ (4.3) billion (down ¥ (1.3) billion YoY)**
 Decreased due to one-time losses related to oil and gas interests
- Metals & Coal ¥ 9.5 billion (up ¥ 8.5 billion YoY)**
 Increased due to higher prices of coal and other resources, in addition to recovery of steel market conditions
- Chemicals ¥ 4.8 billion (up ¥ 0.9 billion YoY)**
 Increased due to new acquisition of a European chemical distributor and marketing company, higher methanol prices, and higher volume of plastic resin transactions
- Foods & Agriculture Business ¥ 4.3 billion (up ¥ 0.2 billion YoY)**
 Increased due to firm performance of overseas fertilizer businesses
- Retail & Lifestyle Business ¥ 2.7 billion (down ¥ (2.0) billion YoY)**
 Decreased due to absence of gain on sales of shopping centers in Japan recorded in the 1st quarter of FY2016
- Industrial Infrastructure & Urban Development ¥ 0.0 billion (down ¥ (0.9) billion YoY)**
 Decreased as a result of fewer lot sales in some overseas industrial park businesses

FY2017 Forecast

- Profit for the year by segment -

Profit for the year (attributable to owners of the Company) by segment

| (Billions of yen) | FY2017 2Q Results | FY2017 Initial Forecast | FY2017 Forecast (Nov. 2, 2017) |
|--|----------------------|-------------------------------|--------------------------------------|
| Automotive | 4.3 | 4.0 | 5.0 |
| Aerospace & IT Business | 0.9 | 5.0 | 5.0 |
| Infrastructure & Environment Business | 3.6 | 5.0 | 5.0 |
| Energy | (4.3) | 1.0 | (4.0) |
| Metals & Coal | 9.5 | 13.0 | 17.0 |
| Chemicals | 4.8 | 8.0 | 8.0 |
| Foods & Agriculture Business | 4.3 | 5.0 | 5.0 |
| Retail & Lifestyle Business | 2.7 | 5.0 | 5.0 |
| Industrial Infrastructure & Urban Development | 0.0 | 2.0 | 2.0 |
| Other | 1.4 | 2.0 | 2.0 |
| Total | 27.2 | 50.0 | 50.0 |

Progress Overview

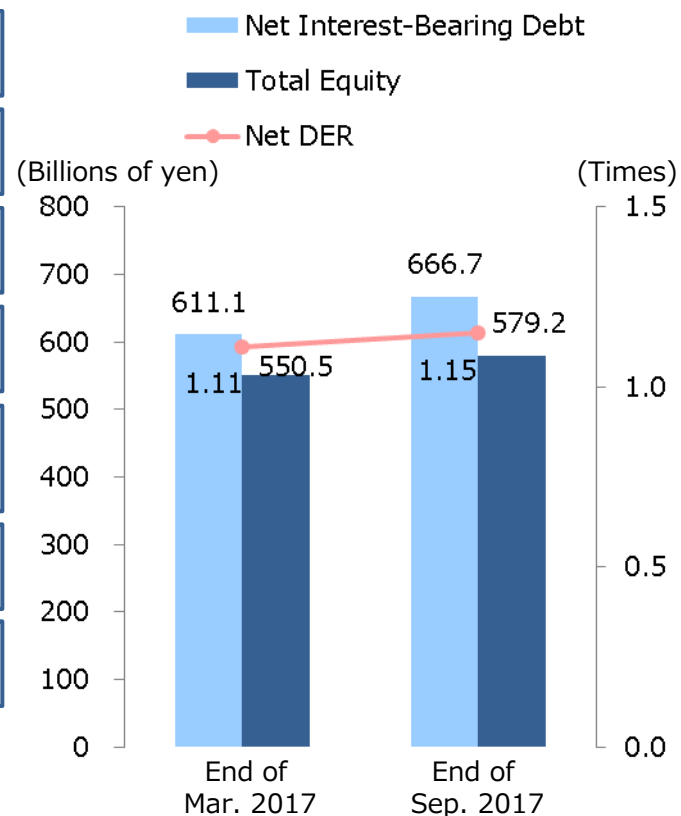
- **Automotive ¥ 4.3 billion**
Forecast raised based on 1st half performance
- **Aerospace & IT Business ¥ 0.9 billion**
Earnings contributions from aircraft-related transactions and IT industry-related business anticipated in 2nd half of fiscal year
- **Infrastructure & Environment Business ¥ 3.6 billion**
Performance generally as budgeted
- **Energy ¥ (4.3) billion**
Forecast lowered in light of one-time losses related to oil and gas interests
- **Metals & Coal ¥ 9.5 billion**
Forecast raised in reflection of higher prices for coal and other resources
- **Chemicals ¥ 4.8 billion**
Performance generally as budgeted
- **Foods & Agriculture Business ¥ 4.3 billion**
Performance generally as budgeted
- **Retail & Lifestyle Business ¥ 2.7 billion**
Performance generally as budgeted
- **Industrial Infrastructure & Urban Development ¥ 0.0 billion**
Earnings contributions from overseas industrial park businesses and domestic real estate businesses anticipated in 2nd half of fiscal year

Summary of Balance Sheets

| (Billions of yen) | End of Mar. 2017 | End of Sep. 2017 | Difference | End of Mar. 2018 (Forecast) |
|-------------------------------------|--------------------|-------------------|----------------------|-----------------------------|
| Total Assets | 2,138.5 | 2,322.3 | +183.8 | 2,350.0 |
| Total Equity* | 550.5 | 579.2 | +28.7 | 600.0 |
| Equity Ratio | 25.7% | 24.9% | (0.8)% | 25.5% |
| Net Interest-Bearing Debt | 611.1 | 666.7 | +55.6 | 650.0 |
| Net DER (Times) | 1.11 | 1.15 | +0.04 | 1.08 |
| Risk Assets vs. Total Equity | 320.0 0.6 times | 310.0 0.5times | (10.0) (0.1)times | — |
| Current Ratio | 171.3% | 169.0% | (2.3)% | — |
| Long-term Debt Ratio | 82.9% | 83.4% | +0.5% | — |

Changes in Total Equity (End of Mar. 2017 vs. End of Sep. 2017, Breakdown)

- Profit for the period ¥ 27.2 billion
- Dividends paid ¥ (5.0) billion

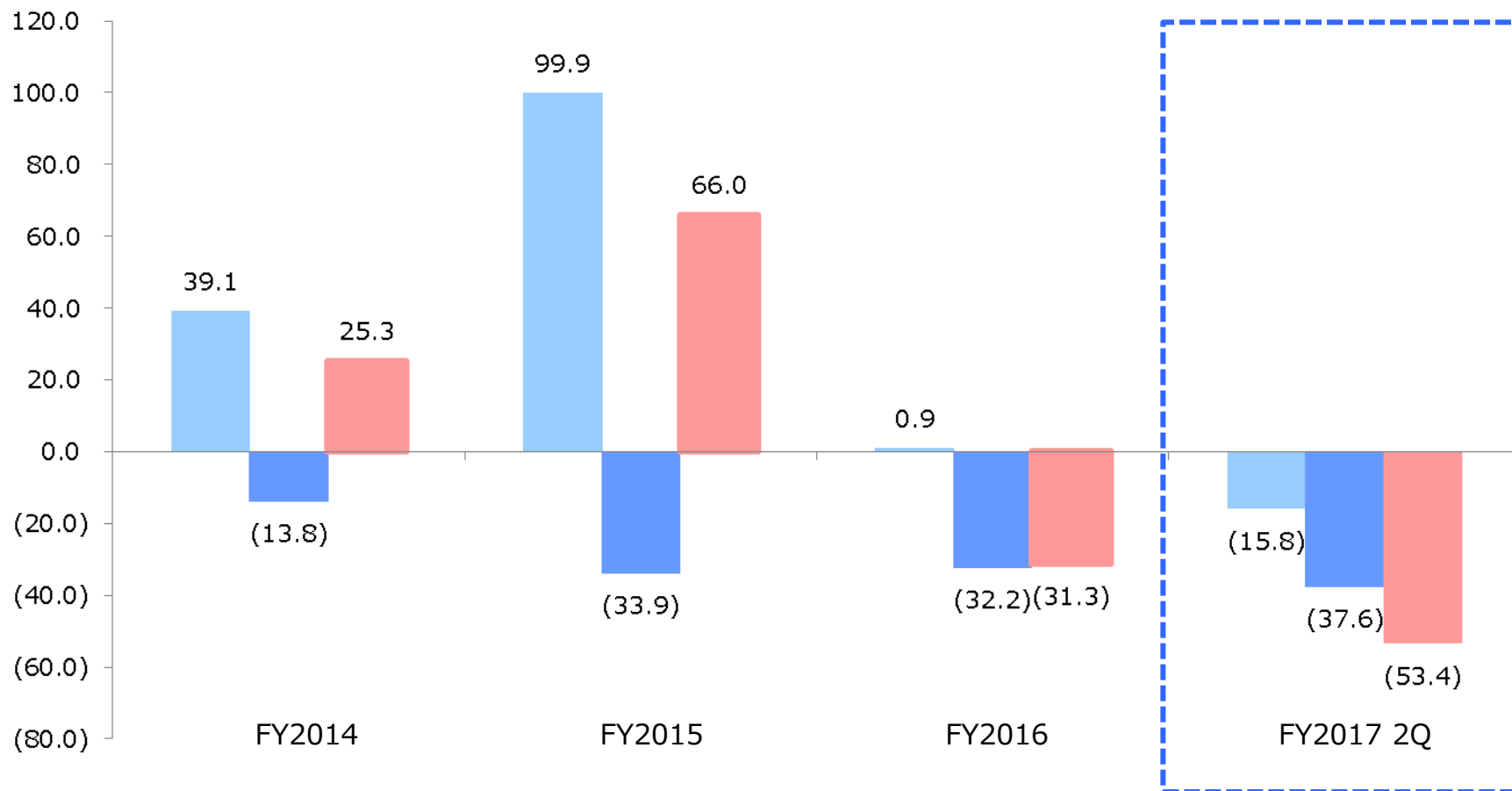


(*) "Total Equity" above refers to "total equity attributable to owners of the Company" and is used as the denominator when calculating "Net DER" and numerator when calculating the "Equity Ratio."

Summary of Free Cash Flows

- Cash Flows from Operating Activities
- Cash Flows from Investing Activities
- Free Cash Flows

(Billions of yen)



Investment and Loan / Asset Reduction for FY2017 2Q

| FY2017 2Q Results | Main Businesses |
|---------------------------|--|
| Investment and Loan | <ul style="list-style-type: none">■ Automotive parts quality inspection business in North America■ Aircraft related business■ IPP businesses in the United States■ Domestic and overseas solar power businesses■ ASEAN retail businesses■ Real estate businesses in Japan■ Capital expenditure for resource businesses |
| Investment and Loan Total | ¥90.0 bn |
| Asset Reduction Total | ¥5.0 bn |

Major One-time Gain/Loss for FY2017 2Q

| | FY2016 2Q Results | | FY2017 2Q Results | |
|--|------------------------|--|------------------------|---|
| | Billions of yen | Main Factor | Billions of yen | Main Factor |
| Impairment loss on fixed assets | (2.8) | <ul style="list-style-type: none"> Company-owned ships Oil and gas interests, etc. | — | |
| Gain on sale of subsidiaries/ associates | + 1.3 | <ul style="list-style-type: none"> Chemicals related subsidiary, etc. | + 1.6 | <ul style="list-style-type: none"> Automotive parts business, etc. |
| Loss on reorganization of subsidiaries | (0.4) | <ul style="list-style-type: none"> Resin manufacturer, etc. | (4.3) | <ul style="list-style-type: none"> Oil and gas interests, etc. |
| Total | ¥ (1.9) billion | | ¥ (2.7) billion | |

* Figures above represent amounts before adjustment for taxes.

Commodity Prices, Foreign Exchange, and Interest Rate

| | FY2016 Results (Apr.-Sep. Avg.) | FY2017 Assumptions (Annual Avg.) | FY2017 Results (Apr.-Sep. Avg.) | Latest Data (As of Oct. 27, 2017) |
|-----------------------|------------------------------------|-------------------------------------|------------------------------------|--------------------------------------|
| Crude Oil (Brent)*1 | US\$47.0/bbl | US\$50.0/bbl | US\$51.5/bbl | US\$60.4/bbl |
| Thermal Coal *2 | US\$59.4/t | US\$77.5/t | US\$86.1/t | US\$97.2/t |
| Exchange Rate *3 | ¥105.4/US\$ | ¥110.0/US\$ | ¥111.3/US\$ | ¥114.2/US\$ |
| Interest Rate (TIBOR) | 0.07% | 0.06% | 0.06% | 0.07% |

- *1 Impact of fluctuations in the crude oil price on earnings: A US\$1/bbl change alters profit for the year (attributable to owners of the Company) by approx. ¥30 million annually.
- *2 The results in the above table are cited from the GlobalCOAL NEWC Index and differ from our sales prices.
- *3 Impact of exchange rate fluctuations on earnings: ¥1/US\$ change alters gross profit by approx. ¥0.4 billion annually, profit for the year (attributable to owners of the Company) by approx. ¥0.1 billion annually, and total equity by approx. ¥1.8 billion.

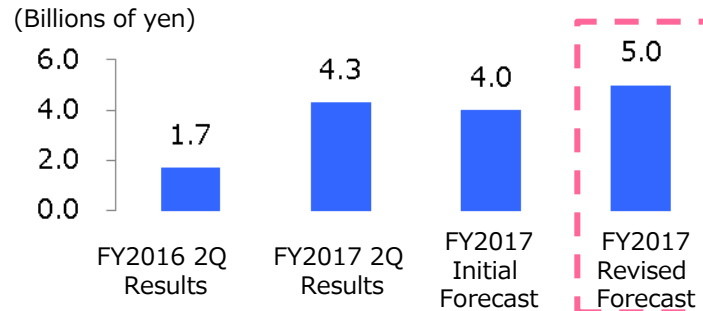
【Supplemental Data】

Ⅱ . Segment Information

Automotive



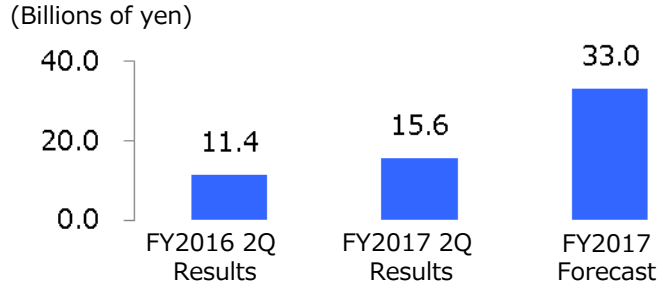
Profit for the Period (attributable to owners of the Company)



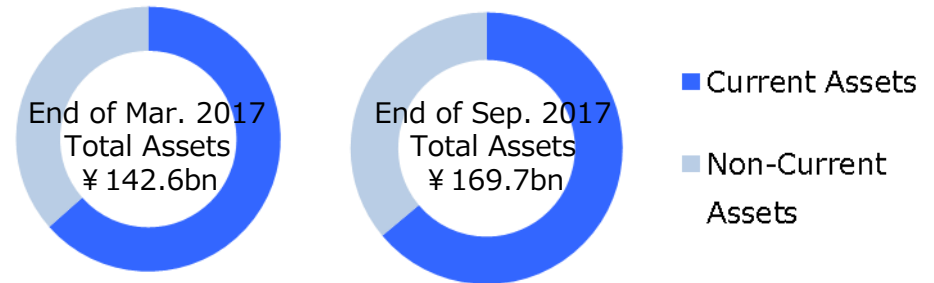
【Progress Overview】

Forecast raised based on 1st half performance

Gross Profit



Asset Structure



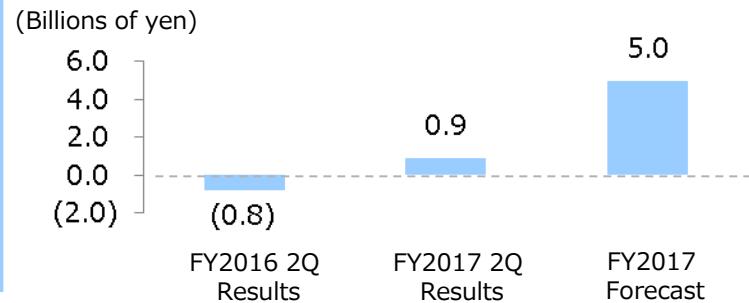
FY 2017 2Q Results

| (Billions of Yen) | FY2016 2Q Results | FY2017 2Q Results |
|--|-------------------|-------------------|
| Gross profit | 11.4 | 15.6 |
| Operating profit | 2.3 | 5.1 |
| Share of profit of investments accounted for using the equity method | 0.7 | 1.5 |
| Profit for the period (attributable to owners of the Company) | 1.7 | 4.3 |
| | End of Mar. 2017 | End of Sep. 2017 |
| Total assets | 142.6 | 169.7 |

Aerospace & IT Business



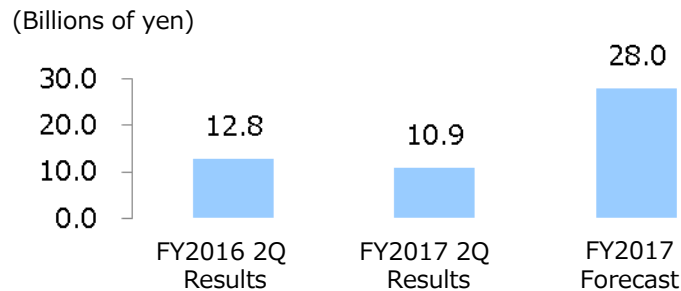
Profit for the Period (attributable to owners of the Company)



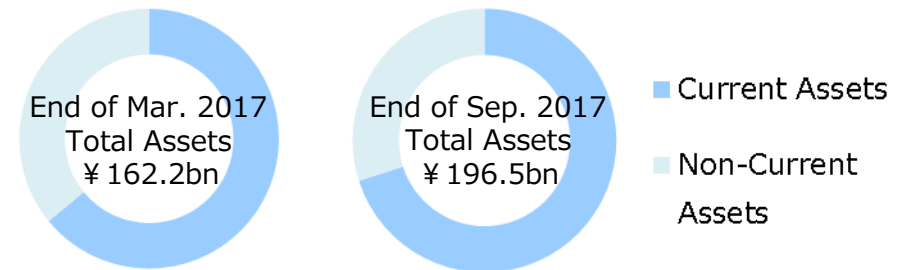
【Progress Overview】

Earnings contributions from aircraft-related transactions and IT industry-related business anticipated in 2nd half of fiscal year

Gross Profit



Asset Structure



FY2017 2Q Results

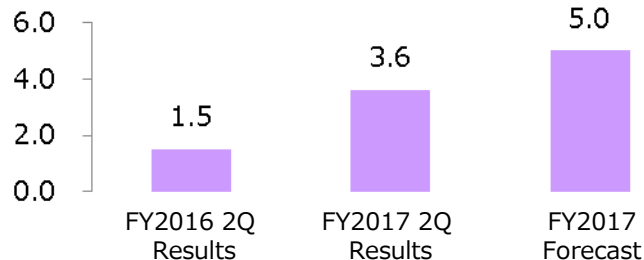
| (Billions of Yen) | FY2016 2Q Results | FY2017 2Q Results |
|--|-------------------|-------------------|
| Gross profit | 12.8 | 10.9 |
| Operating profit (loss) | (0.1) | 2.0 |
| Share of profit of investments accounted for using the equity method | 0.2 | 0.2 |
| Profit (loss) for the period (attributable to owners of the Company) | (0.8) | 0.9 |
| | End of Mar. 2017 | End of Sep. 2017 |
| Total assets | 162.2 | 196.5 |

Infrastructure & Environment Business



Profit for the Period (attributable to owners of the Company)

(Billions of yen)

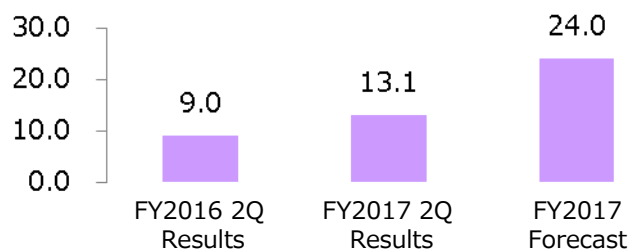


【Progress Overview】

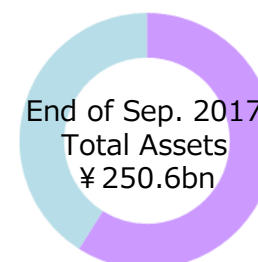
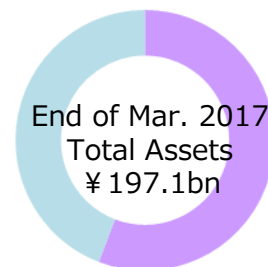
Performance generally as budgeted

Gross Profit

(Billions of yen)



Asset Structure



■ Current Assets
■ Non-Current Assets

FY2017 2Q Results

(Billions of Yen)

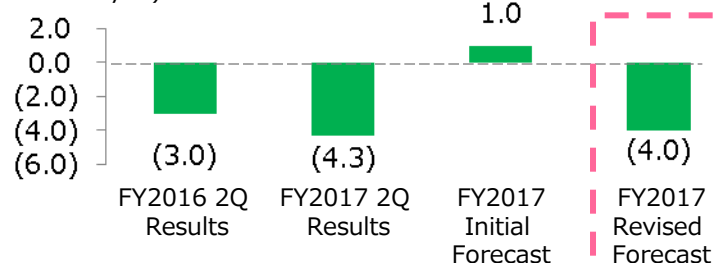
| | FY2016 2Q Results | FY2017 2Q Results |
|--|-------------------|-------------------|
| Gross profit | 9.0 | 13.1 |
| Operating profit | 1.5 | 5.2 |
| Share of profit of investments accounted for using the equity method | 1.0 | 0.4 |
| Profit for the period (attributable to owners of the Company) | 1.5 | 3.6 |
| | End of Mar. 2017 | End of Sep. 2017 |
| Total assets | 197.1 | 250.6 |

Energy



Profit for the Period (attributable to owners of the Company)

(Billions of yen)

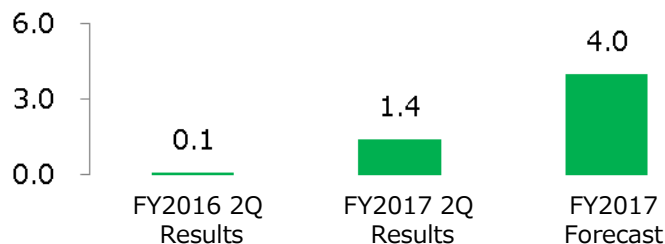


【Progress Overview】

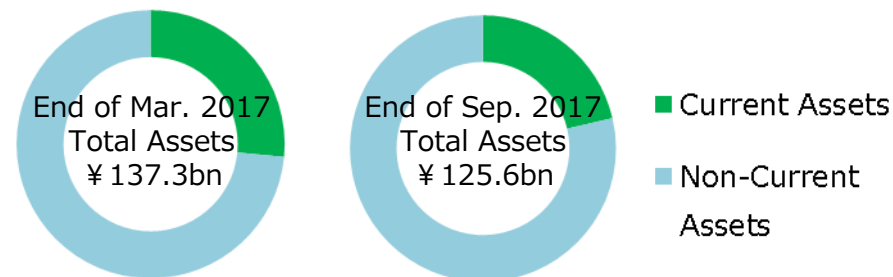
Forecasts lowered in light of one-time losses related to oil and gas interests

Gross Profit

(Billions of yen)



Asset Structure

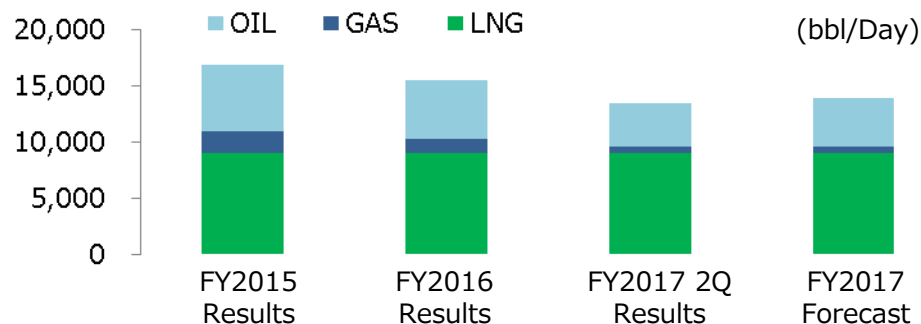


FY2017 2Q Results

(Billions of Yen)

| | FY2016 2Q Results | FY2017 2Q Results |
|--|-------------------|-------------------|
| Gross profit | 0.1 | 1.4 |
| Operating profit (loss) | (3.0) | (4.6) |
| Share of profit of investments accounted for using the equity method | 0.0 | 0.2 |
| Profit (loss) for the period (attributable to owners of the Company) | (3.0) | (4.3) |
| | End of Mar. 2017 | End of Sep. 2017 |
| Total assets | 137.3 | 125.6 |

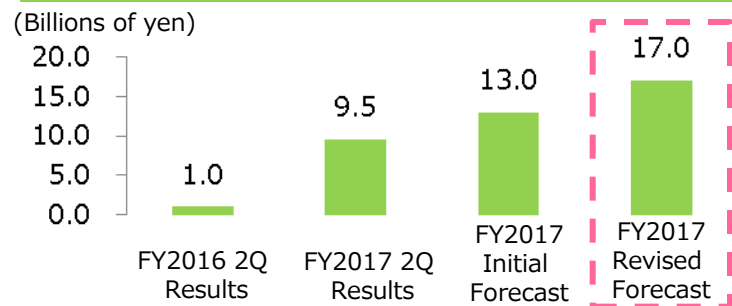
Share of Production Volume for Oil, Gas and LNG



Metals & Coal

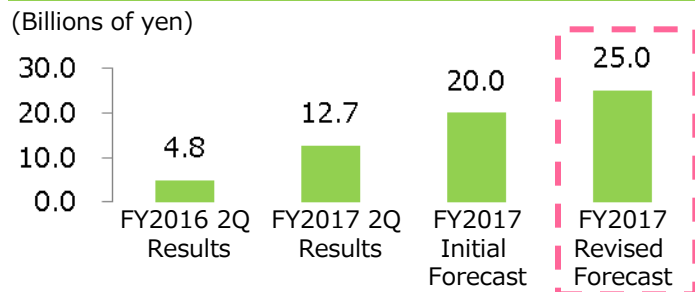


Profit for the Period (attributable to owners of the Company)

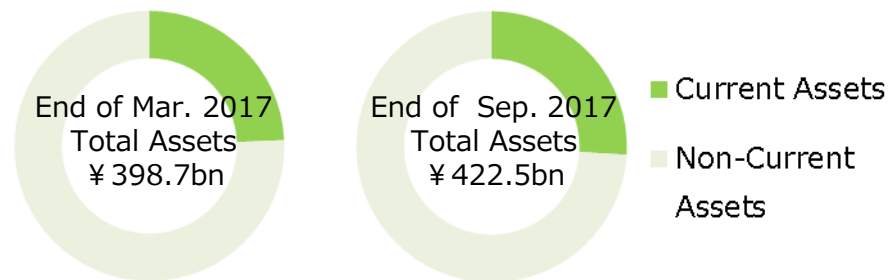


【Progress Overview】
Forecasts raised in reflection of higher prices for coal and other resources

Gross Profit



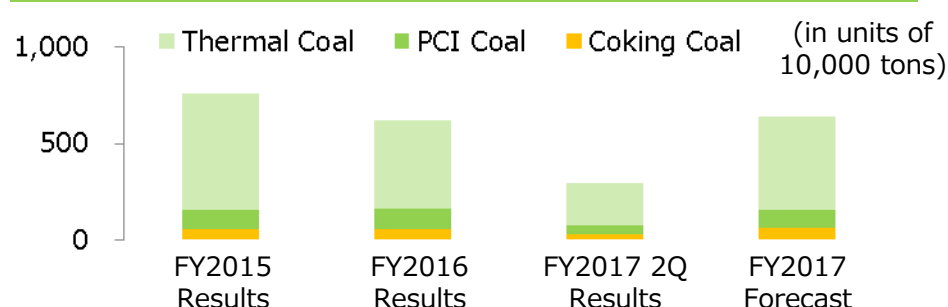
Asset Structure



FY2017 2Q Results

| (Billions of Yen) | FY2016 2Q Results | FY2017 2Q Results |
|--|-------------------|-------------------|
| Gross profit | 4.8 | 12.7 |
| Operating profit (loss) | (0.7) | 6.0 |
| Share of profit of investments accounted for using the equity method | 3.2 | 7.3 |
| Profit for the period (attributable to owners of the Company) | 1.0 | 9.5 |
| | End of Mar. 2017 | End of Sep. 2017 |
| Total assets | 398.7 | 422.5 |

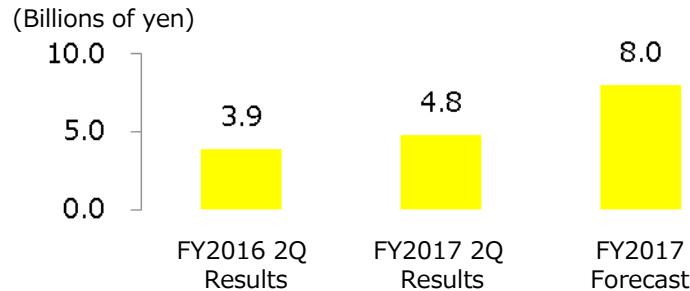
Sales Volume for Coal



Chemicals



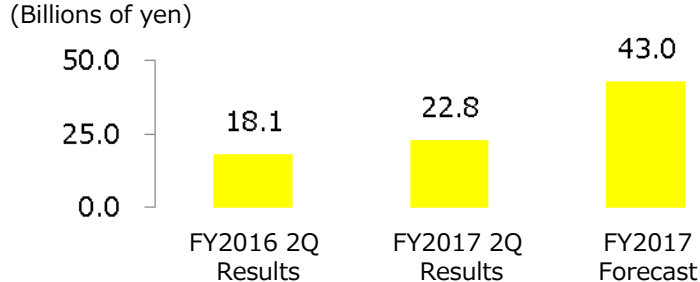
Profit for the Period (attributable to owners of the Company)



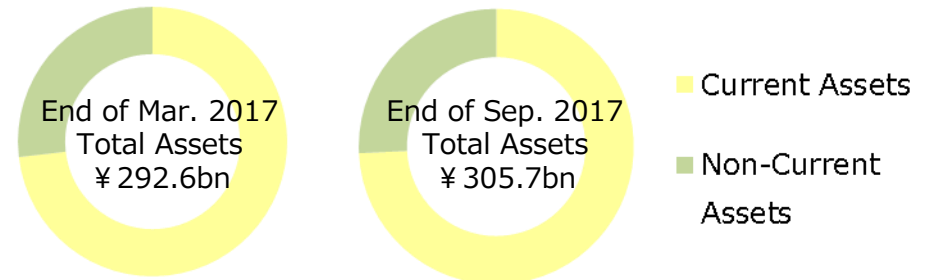
【Progress Overview】

Performance generally as budgeted

Gross Profit



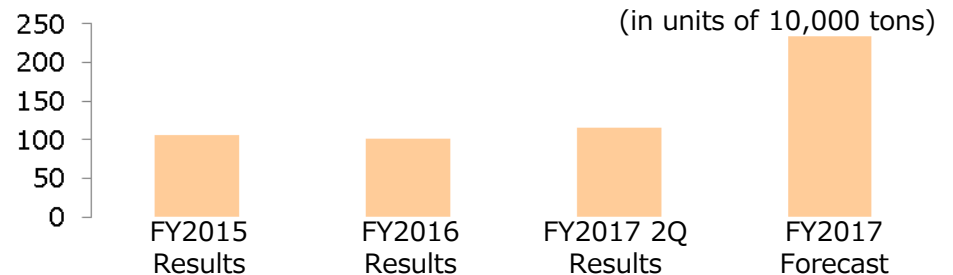
Asset Structure



FY2017 2Q Results

| (Billions of Yen) | FY2016 2Q Results | FY2017 2Q Results |
|--|-------------------|-------------------|
| Gross profit | 18.1 | 22.8 |
| Operating profit | 5.9 | 7.4 |
| Share of profit of investments accounted for using the equity method | 0.5 | 0.6 |
| Profit for the period (attributable to owners of the Company) | 3.9 | 4.8 |
| | End of Mar. 2017 | End of Sep. 2017 |
| Total assets | 292.6 | 305.7 |

Sales Volume for Methanol



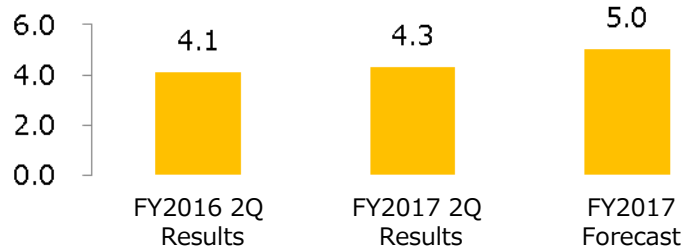
*Sales volume from FY2017 2Q results onward includes sales by solvadis.

Foods & Agriculture Business



Profit for the Period (attributable to owners of the Company)

(Billions of yen)

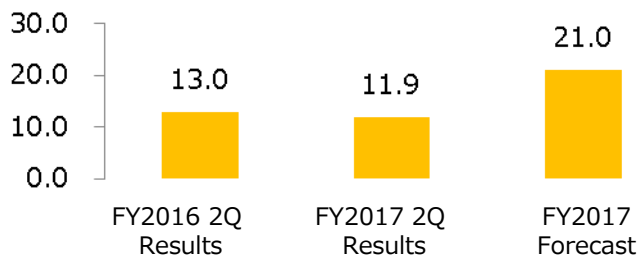


【Progress Overview】

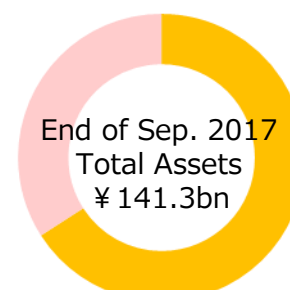
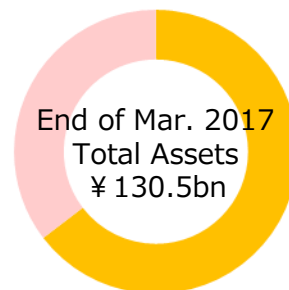
Performance generally as budgeted

Gross Profit

(Billions of yen)



Asset Structure



■ Current Assets
■ Non-Current Assets

FY2017 2Q Results

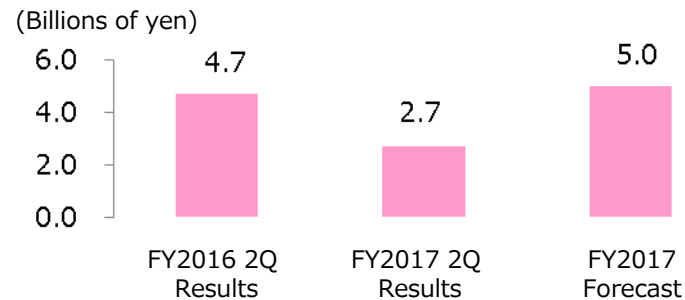
(Billions of Yen)

| | FY2016 2Q Results | FY2017 2Q Results |
|---|-------------------|-------------------|
| Gross profit | 13.0 | 11.9 |
| Operating profit | 6.8 | 6.2 |
| Share of profit (loss) of investments accounted for using the equity method | (0.1) | 0.5 |
| Profit for the period (attributable to owners of the Company) | 4.1 | 4.3 |
| | End of Mar. 2017 | End of Sep. 2017 |
| Total assets | 130.5 | 141.3 |

Retail & Lifestyle Business



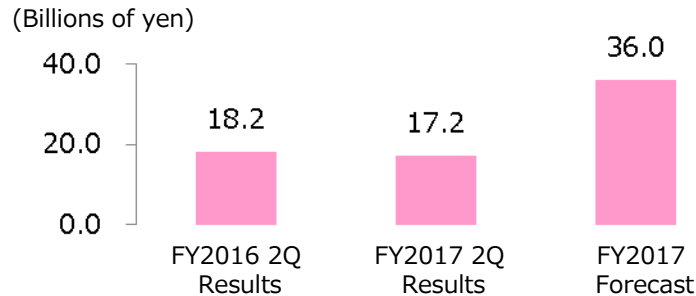
Profit for the Period (attributable to owners of the Company)



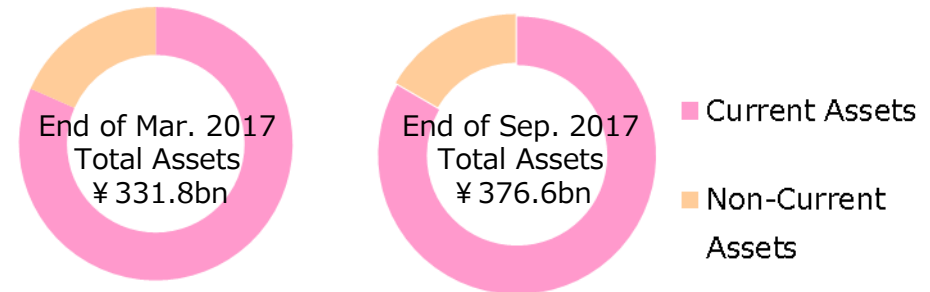
【Progress Overview】

Performance generally as budgeted

Gross Profit



Asset Structure



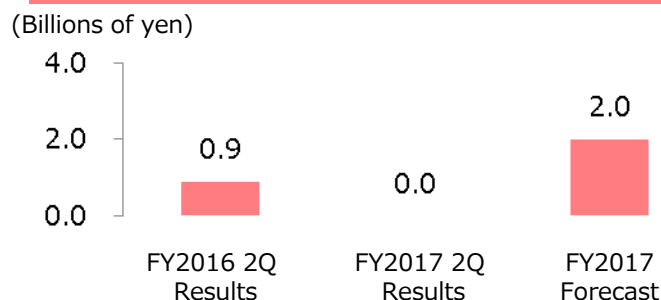
FY2017 2Q Results

| (Billions of Yen) | FY2016 2Q Results | FY2017 2Q Results |
|--|-------------------|-------------------|
| Gross profit | 18.2 | 17.2 |
| Operating profit | 5.2 | 4.6 |
| Share of profit of investments accounted for using the equity method | 0.3 | 0.1 |
| Profit for the period (attributable to owners of the Company) | 4.7 | 2.7 |
| | End of Mar. 2017 | End of Sep. 2017 |
| Total assets | 331.8 | 376.6 |

Industrial Infrastructure & Urban Development



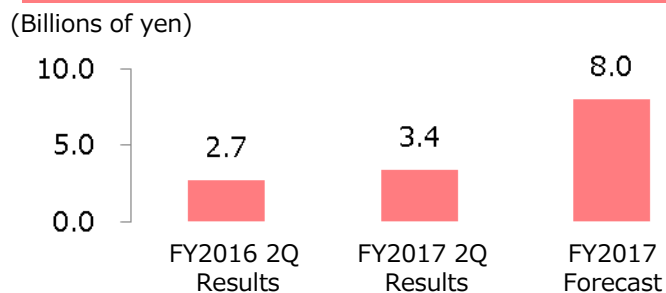
Profit for the Period (attributable to owners of the Company)



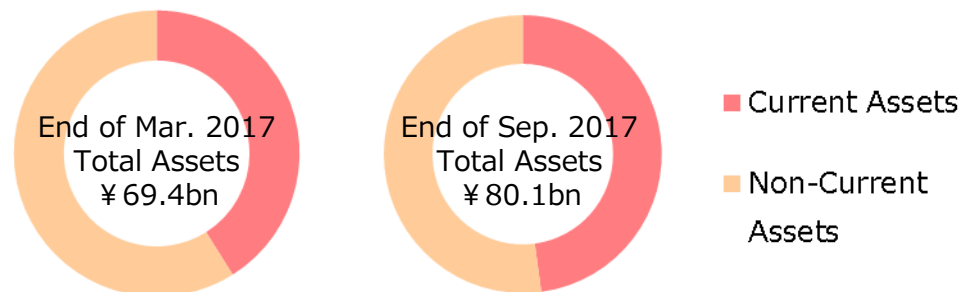
【Progress Overview】

Earnings contributions from overseas industrial park businesses and domestic real estate businesses anticipated in 2nd half of fiscal year

Gross Profit



Asset Structure



FY2017 2Q Results

| (Billions of Yen) | FY2016 2Q Results | FY2017 2Q Results |
|--|-------------------|-------------------|
| Gross profit | 2.7 | 3.4 |
| Operating profit | 0.6 | 1.0 |
| Share of profit of investments accounted for using the equity method | 0.9 | 0.2 |
| Profit for the period (attributable to owners of the Company) | 0.9 | 0.0 |
| | End of Mar. 2017 | End of Sep. 2017 |
| Total assets | 69.4 | 80.1 |

【Supplemental Data】

Ⅲ. Summary of Financial Results



Summary of Profit or Loss (Results)

| (Billions of yen) | FY2007 | FY2008 | FY2009 | FY2010 | FY2011 | FY2012 | FY2013 | FY2014 | FY2015 | FY2016 | FY2017 2Q |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|--------------|
| Net sales (JGAAP) | 5,771.0 | 5,166.2 | 3,844.4 | 4,014.6 | 4,321.7 | 3,934.5 | 4,046.6 | 4,105.3 | 4,006.6 | 3,745.5 | 2,044.3 |
| Gross profit | 277.7 | 235.6 | 178.2 | 192.7 | 217.1 | 187.2 | 198.2 | 197.7 | 180.7 | 200.7 | 111.5 |
| Operating profit | 92.4 | 52.0 | 16.1 | 37.5 | 57.5 | 25.5 | 23.7 | 33.6 | 29.2 | 51.6 | 29.9 |
| Share of profit (loss) of investments accounted for using the equity method | 28.9 | 2.5 | 9.2 | 19.3 | 16.3 | 15.8 | 31.0 | 28.6 | 23.2 | 12.7 | 10.9 |
| Profit before tax | 88.4 | 37.1 | 18.9 | 39.3 | 58.5 | 28.1 | 44.0 | 52.6 | 44.3 | 58.0 | 37.9 |
| Profit for the year attributable to owners of the Company | 62.7 | 19.0 | 8.8 | 16.0 | (1.0) | 13.4 | 27.3 | 33.1 | 36.5 | 40.8 | 27.2 |
| Core earnings | 110.7 | 48.3 | 14.4 | 41.9 | 65.8 | 38.5 | 68.0 | 66.3 | 41.6 | 54.2 | 40.8 |
| (Reference) | | | | | | | | | | | |
| ROA | 2.4% | 0.8% | 0.4% | 0.7% | (0.0)% | 0.6% | 1.2% | 1.5% | 1.7% | 1.9% | — |
| ROE | 13.0% | 4.8% | 2.6% | 4.7% | (0.3)% | 3.8% | 6.5% | 6.5% | 6.8% | 7.6% | — |

(*) The Group adopted IFRSs from the fiscal year ended March 31, 2013. The figures above are based on Japanese GAAP for FY2007 through FY2010.

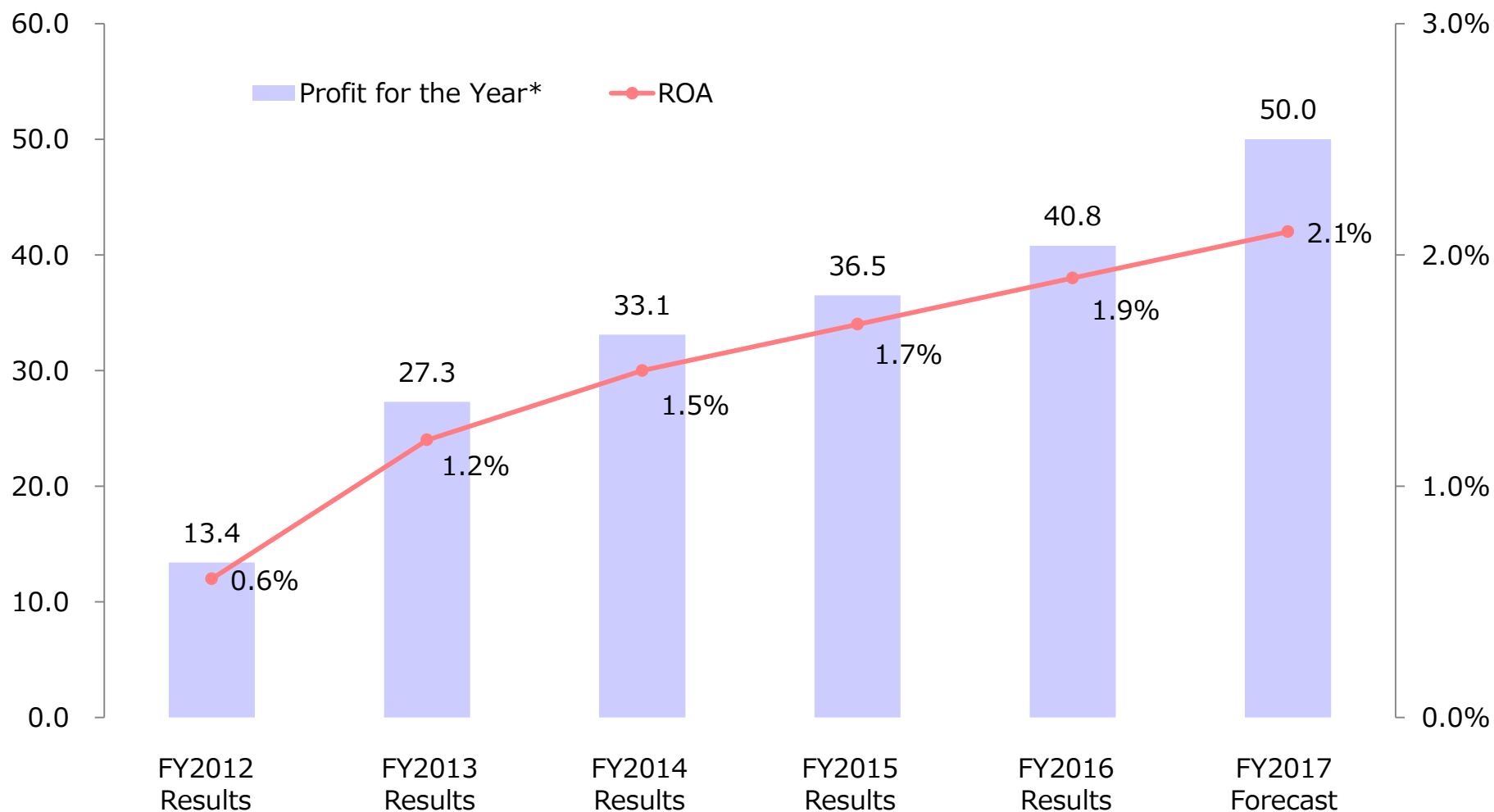
Summary of Balance Sheets (Results)

| (Billions of yen) | End of Mar. 2008 | End of Mar. 2009 | End of Mar. 2010 | End of Mar. 2011 | End of Mar. 2012 | End of Mar. 2013 | End of Mar. 2014 | End of Mar. 2015 | End of Mar. 2016 | End of Mar. 2017 | End of Sep. 2017 |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Total Assets | 2,669.4 | 2,313.0 | 2,160.9 | 2,117.0 | 2,190.7 | 2,150.1 | 2,220.2 | 2,297.4 | 2,056.7 | 2,138.5 | 2,322.3 |
| Total Equity | 476.0 | 319.0 | 352.4 | 330.0 | 330.0 | 382.6 | 459.9 | 550.9 | 520.3 | 550.5 | 579.2 |
| Equity Ratio | 17.8% | 13.8% | 16.3% | 15.6% | 15.1% | 17.8% | 20.7% | 24.0% | 25.3% | 25.7% | 24.9% |
| Net Interest-Bearing Debt | 918.9 | 865.3 | 737.8 | 700.6 | 676.4 | 643.3 | 640.2 | 629.6 | 571.6 | 611.1 | 666.7 |
| Net DER (Times) | 1.9 | 2.7 | 2.1 | 2.1 | 2.0 | 1.7 | 1.4 | 1.1 | 1.1 | 1.1 | 1.2 |
| Risk Assets (vs. Total Equity, Times) | 380.0 0.8 | 350.0 1.1 | 320.0 0.9 | 310.0 0.9 | 330.0 1.0 | 340.0 0.9 | 350.0 0.8 | 320.0 0.6 | 330.0 0.6 | 320.0 0.6 | 310.0 0.5 |
| Current Ratio | 121.1% | 141.7% | 152.7% | 142.2% | 142.5% | 152.1% | 162.8% | 169.5% | 170.1% | 171.3% | 169.0% |
| Long-term Debt Ratio | 54.0% | 66.7% | 74.3% | 72.3% | 73.3% | 76.0% | 78.7% | 79.9% | 81.8% | 82.9% | 83.4% |

(*) The Group adopted IFRSs from the fiscal year ended March 31, 2013. The figures above are based on Japanese GAAP for End of Mar. 2008 through 2011. Under JGAAP, total equity is calculated as total net assets – minority interests.

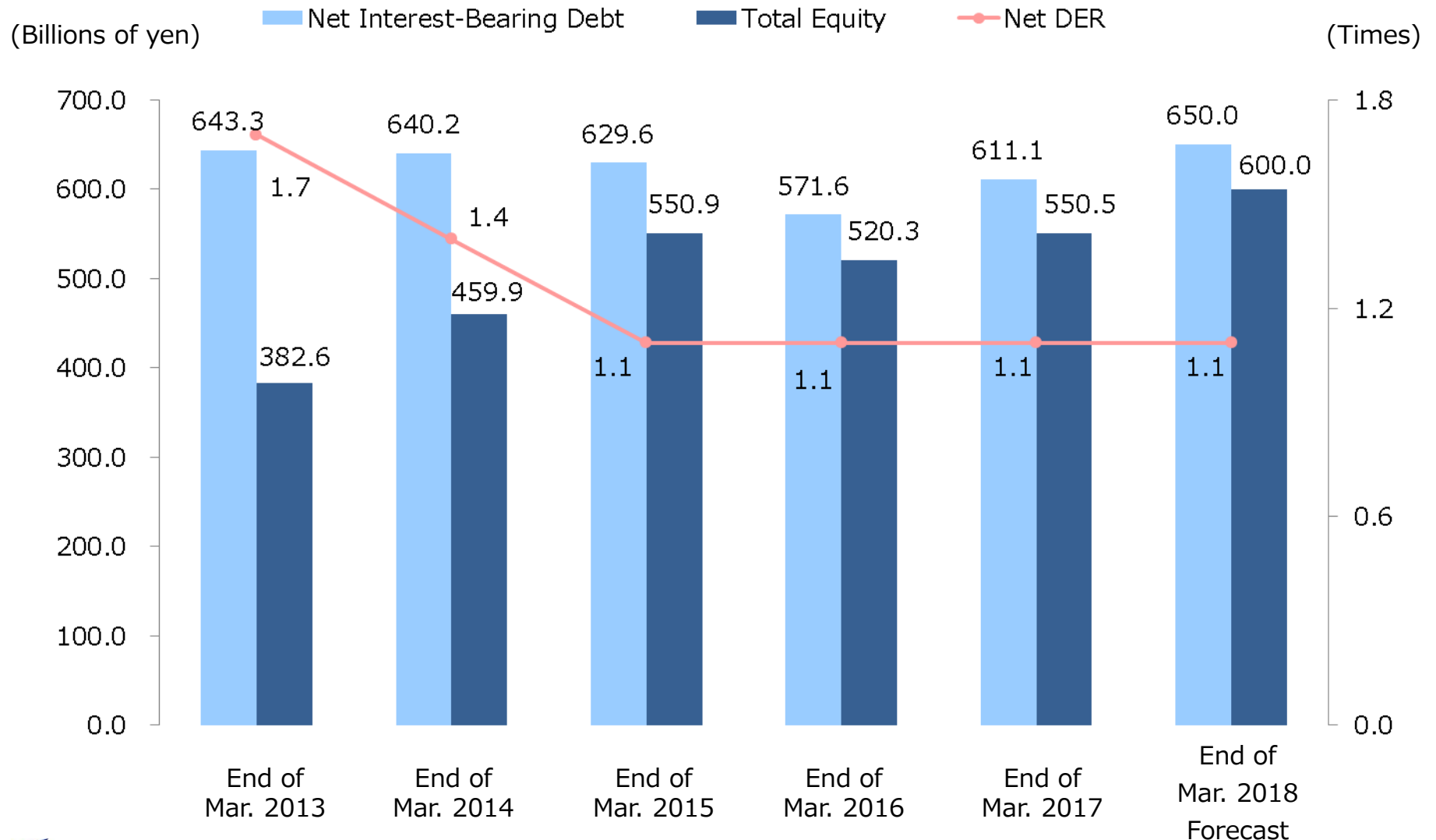
Summary of Profit or Loss

(Billions of yen)



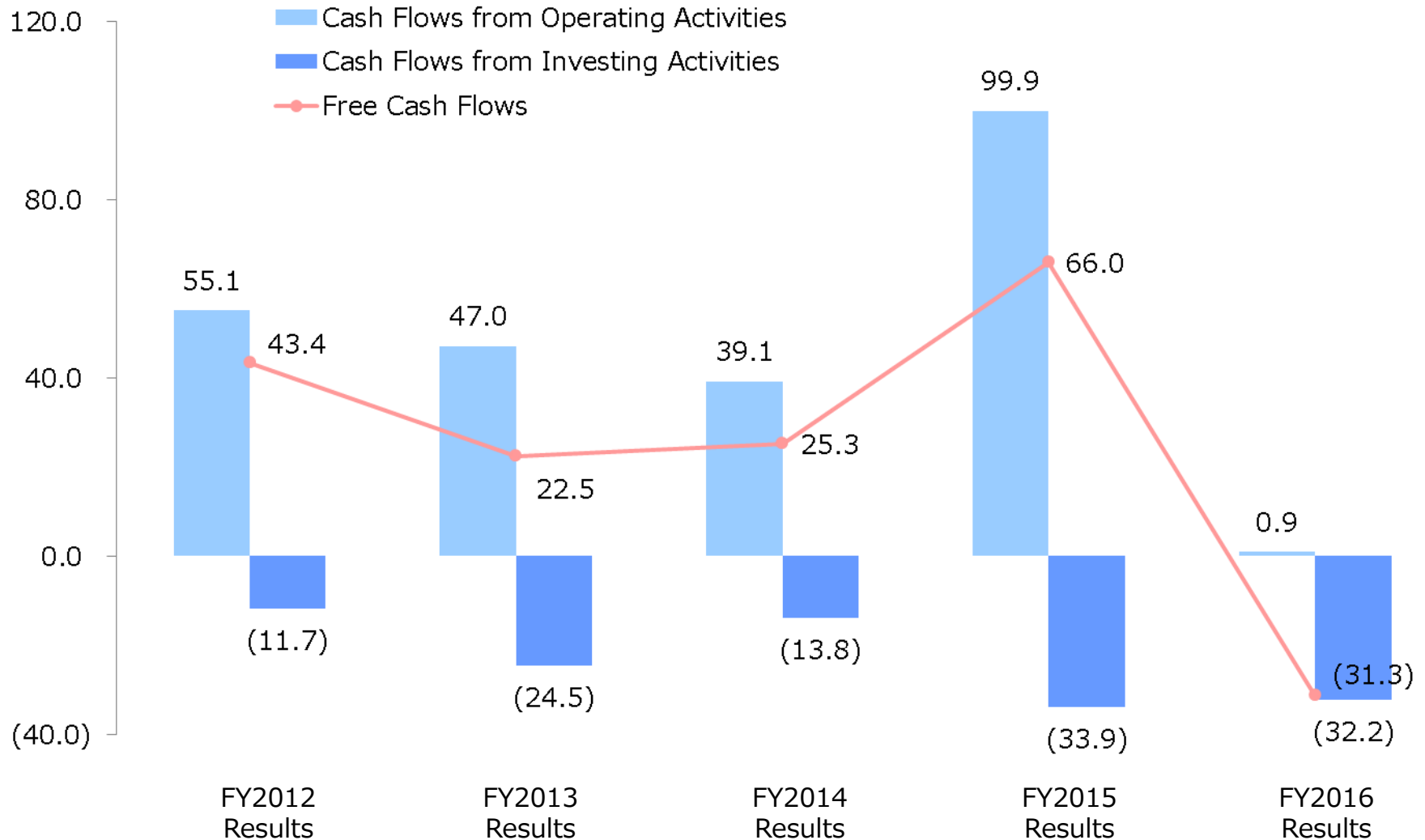
* Attributable to owners of the Company

Summary of Balance Sheets



Summary of Cash Flow

(Billions of yen)





sojitz

New way, New value