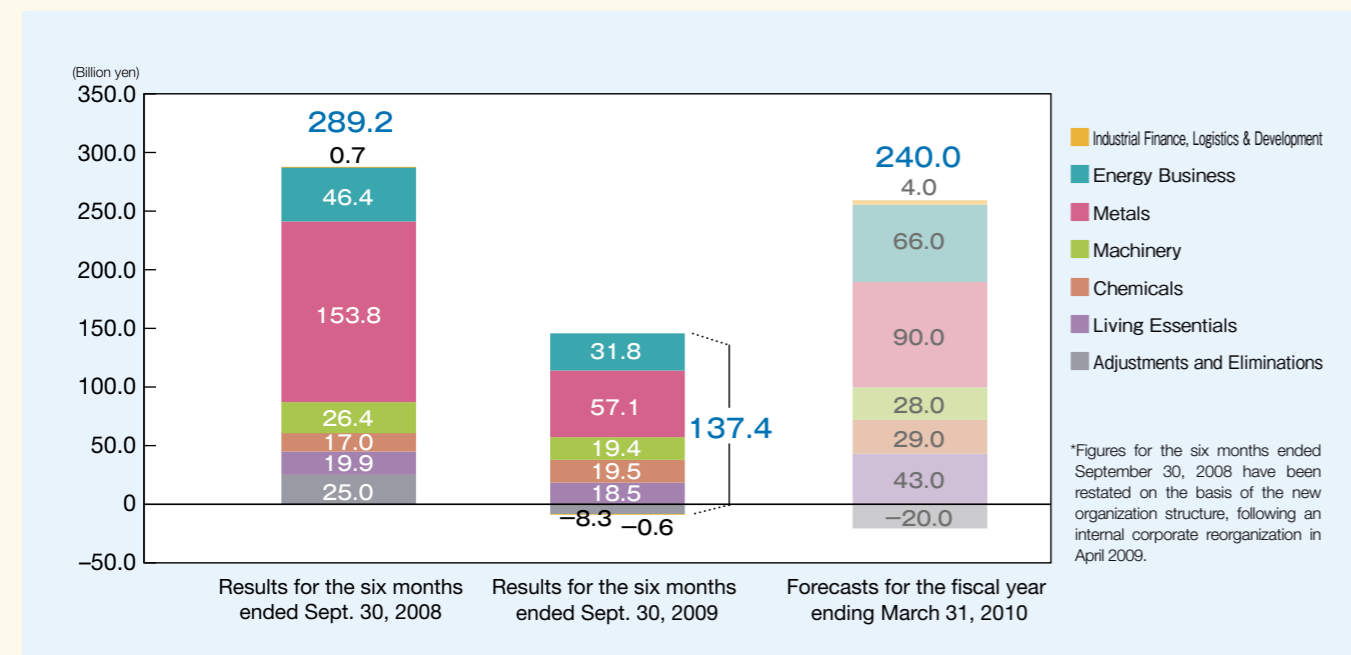


## Consolidated Net Income (loss) by Business Group



### Industrial Finance, Logistics & Development Group

Consolidated net income in this segment decreased 1.3 billion yen year on year. This change was primarily due to lower equity-method earnings from leasing-related businesses and write-downs of investment securities, although fund investment-related earnings improved.

### Energy Business Group

Consolidated net income in this segment decreased 14.6 billion yen year on year. This reflected lower earnings on transactions at overseas resource-related subsidiaries and lower equity-method earnings from overseas resource-related business investees, both due to lower crude oil prices and the stronger yen.

### Metals Group

Consolidated net income in this segment decreased 96.7 billion yen year on year. This decrease was mainly due to lower earnings on transactions and dividend income because of lower resource prices, as well as lower earnings at subsidiary Metal One Corporation.

### Machinery Group

Consolidated net income in this segment decreased 7.0 billion yen year on year. The overall decrease was mainly on account of lower sales and the impact of forex fluctuations in overseas automobile operations, despite higher earnings at overseas Independent Power Producer (IPP)\* businesses and other positive factors.

### Chemicals Group

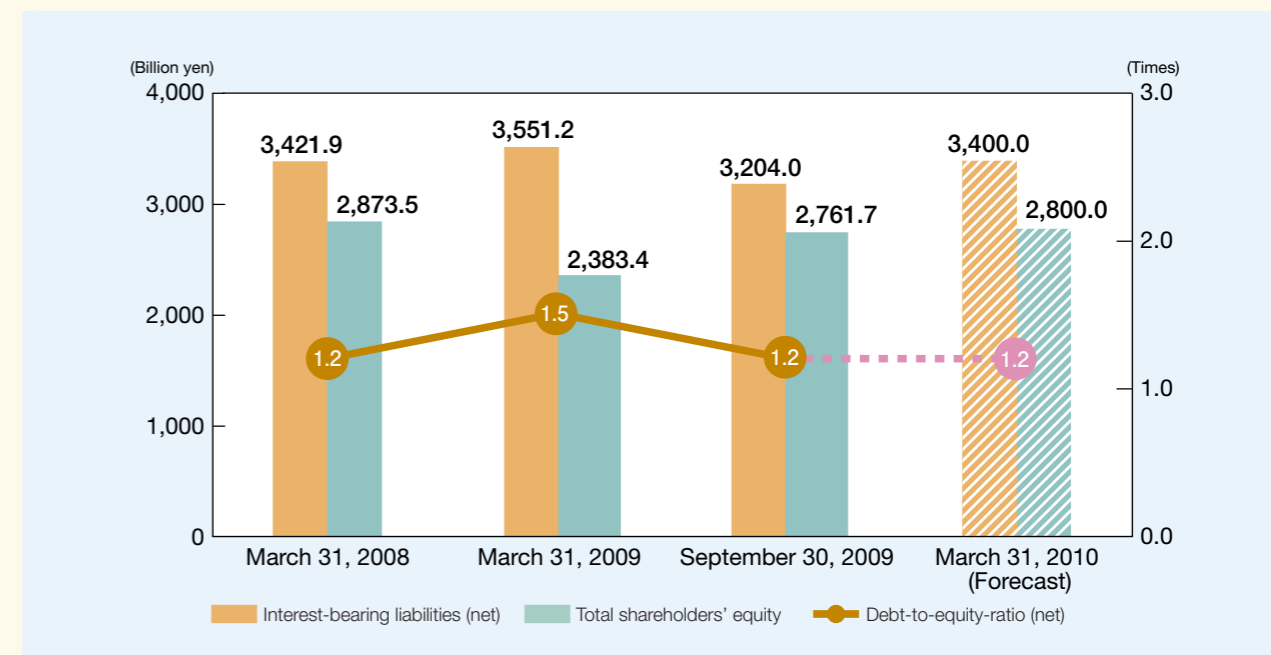
Consolidated net income in this segment increased 2.5 billion yen year on year. This result mainly reflected higher equity-method earnings due to the reversal of deferred tax liabilities of a petrochemical business-related company.

### Living Essentials Group

Consolidated net income in this segment decreased 1.4 billion yen year on year. The decrease was mainly the result of lower earnings on transactions at food-related businesses and general merchandise-related subsidiaries, and lower equity-method earnings at food-related businesses.

\*IPP (Independent Power Producer): a business operator that generates power at its own facilities and sells the electricity on the wholesale market to electric power companies.

## Changes in Shareholders' Equity and Interest-Bearing Liabilities



Total shareholders' equity improved substantially to 2,761.7 billion yen, an increase of 378.3 billion yen from March 31, 2009. In addition to the consolidated net income result, this mainly reflected an increase in net unrealized gains on securities available for sale resulting from an increase in unrealized gains on listed shareholdings, as well as an improvement in foreign currency translation adjustments because of the yen's depreciation against the Australian dollar.

Interest-bearing liabilities (net) decreased 347.2 billion yen to 3,204.0 billion yen. As a result, the net debt-to-equity ratio, an indicator of financial soundness, improved 0.3 of a point to 1.2.

### Reasons for Changes in Total Shareholders' Equity (Compared to March 31, 2009)

**Consolidated net income**  
(137.4 billion yen)

**Payment of dividends**  
(-26.3 billion yen)

**Increase in net unrealized gains on securities available for sale**  
(130.6 billion yen)

→ Increase in unrealized gains on listed shareholdings due to rising stock prices

**Improvement in foreign currency translation adjustments**  
(100.9 billion yen)

→ Impact of the yen's depreciation against the Australian dollar, etc

Interest-bearing liabilities: Debt that must be repaid with interest, including bank loans, bonds and commercial paper.  
Net interest-bearing liabilities: interest-bearing liabilities (gross) minus cash and cash equivalents, and certain other accounts.