

# Value creation, the ITOCHU Way



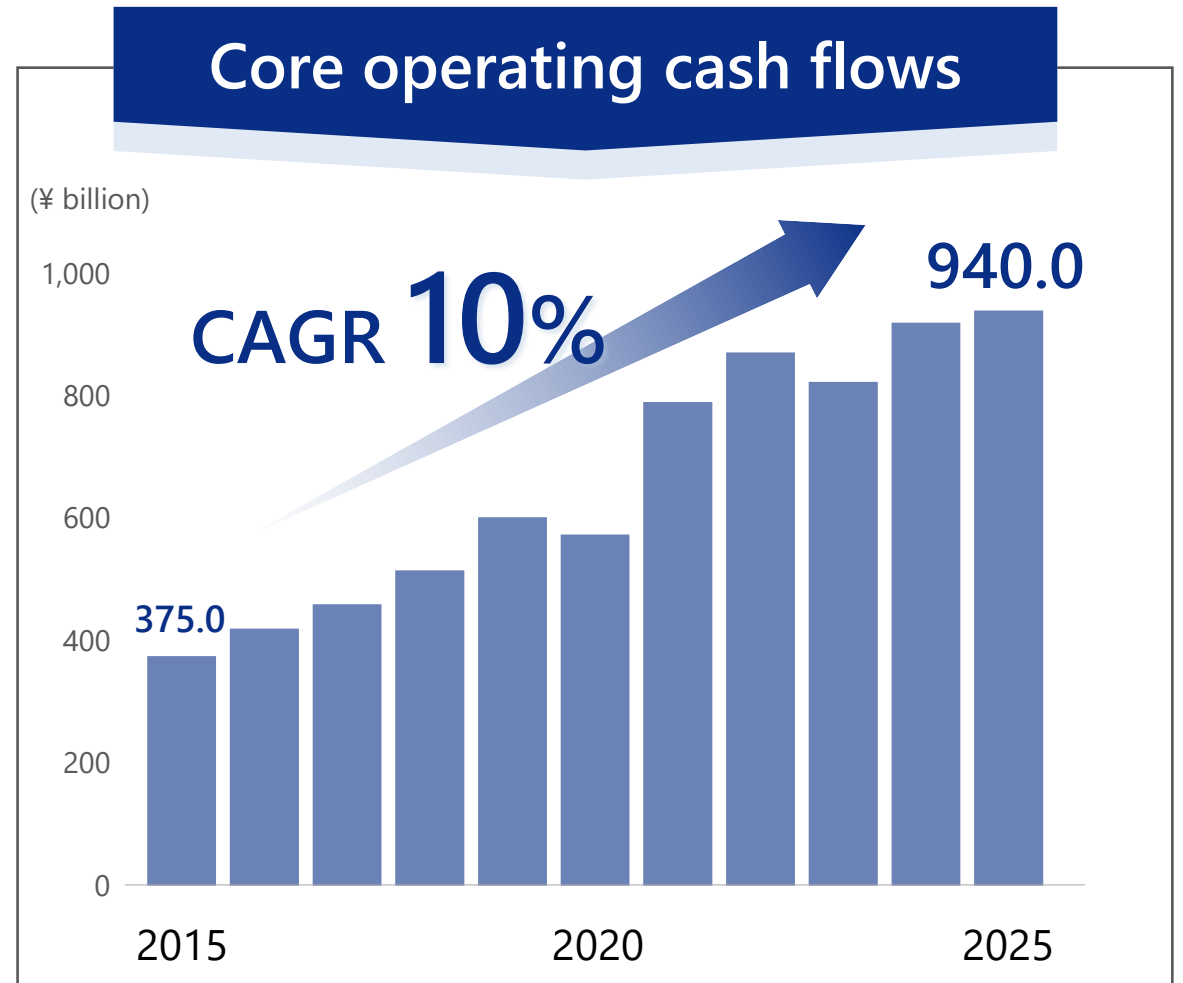
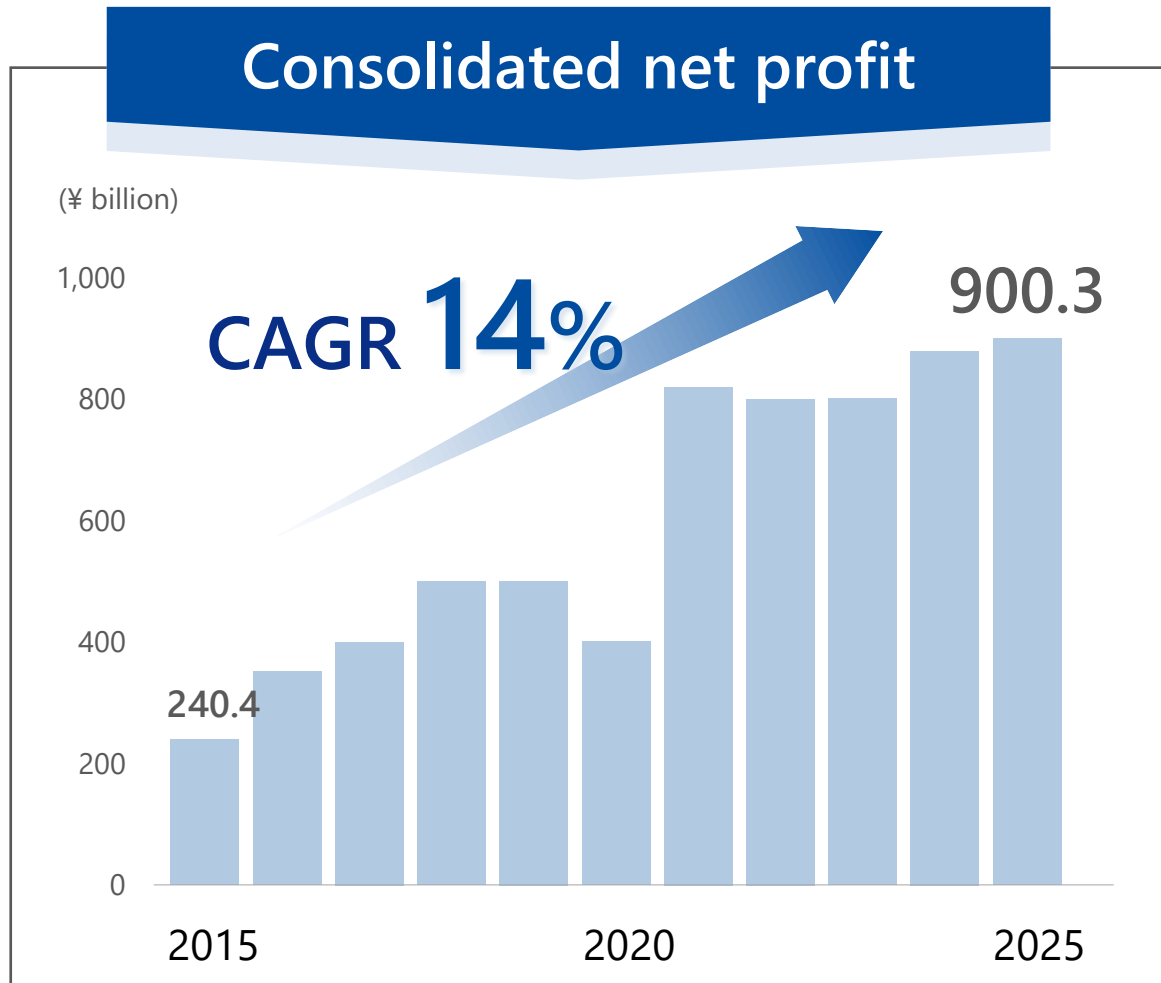
## Keita Ishii

**Member of the Board**  
**President & COO;** (Since 2021)  
**CSO**

- 
- Joined ITOCHU in 1983; primarily engaged in chemicals-related business
  - Served as Chief Officer for Indo-China and Chief Operating Officer of Chemicals Division, as President of Energy & Chemicals Company
  - had two overseas assignments in North America and Thailand
  - Assumed the position of President & Chief Operating Officer in 2021 and has concurrently served as Chief Strategy Officer since 2025

# Commitment to Profit Growth

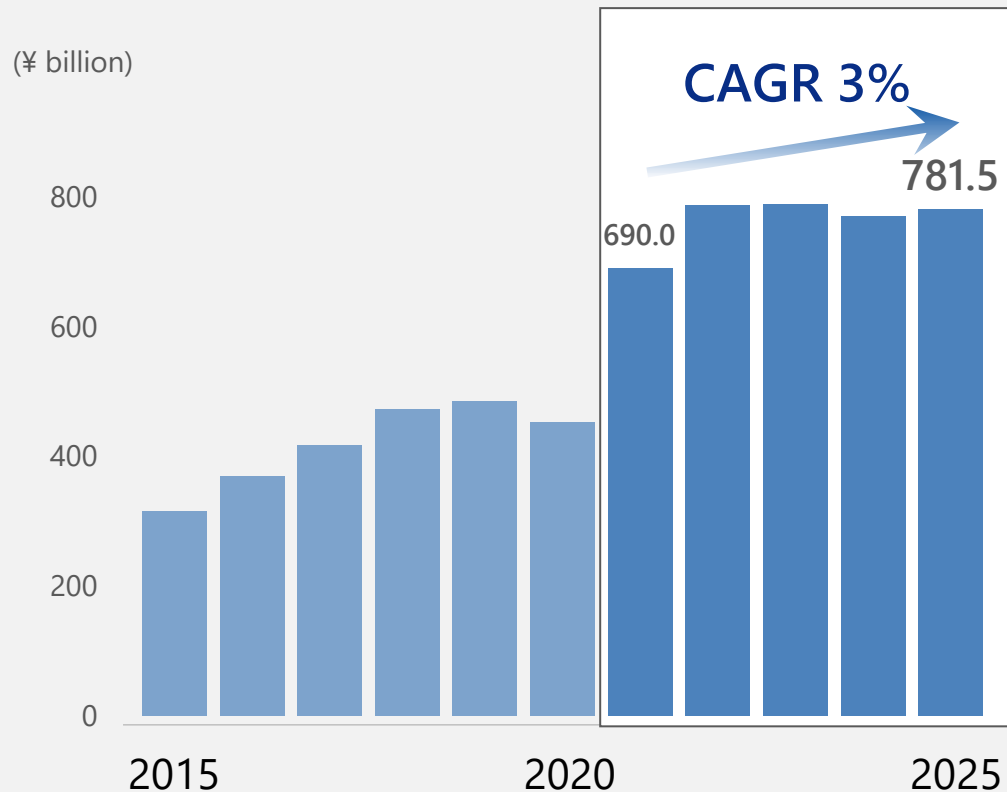
Delivered steady growth in both earnings and cash flow across all business environments



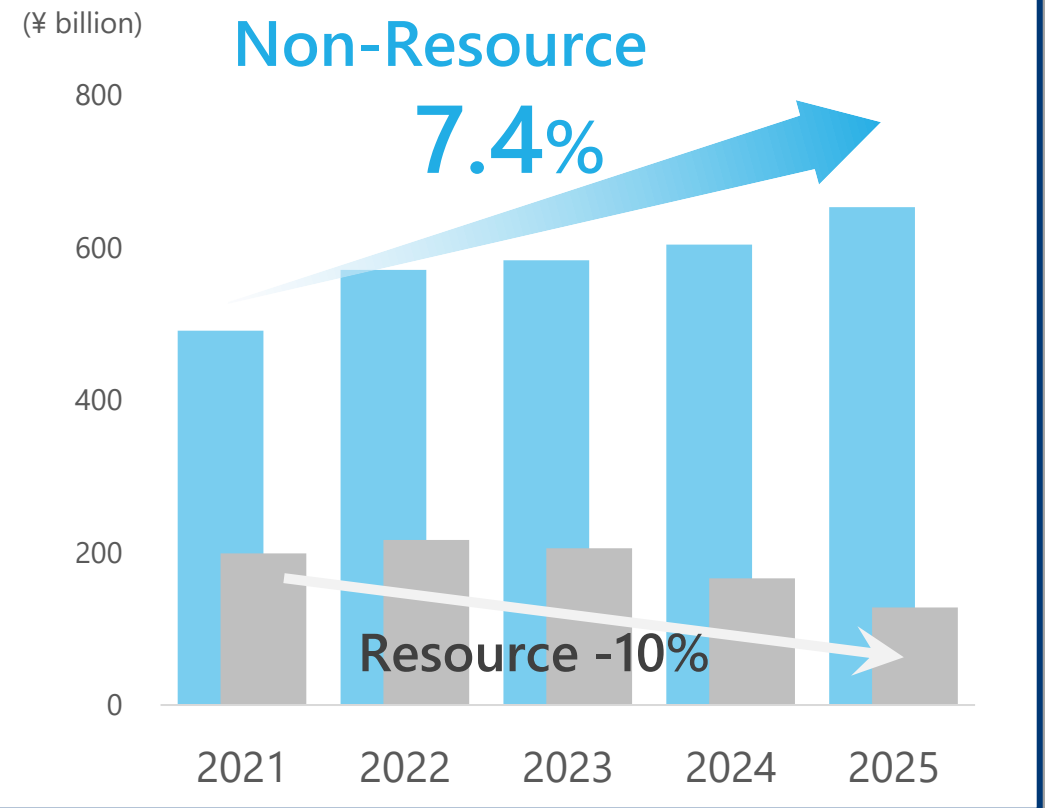
# Commitment to Profit Growth

While earnings growth has moderated over the past five years, our core non-resource businesses have continued to deliver steady growth

## Core profit



## Core profit by sector



(\*) "Non-Resource" includes "Others"

# The Foundation of Profit Growth

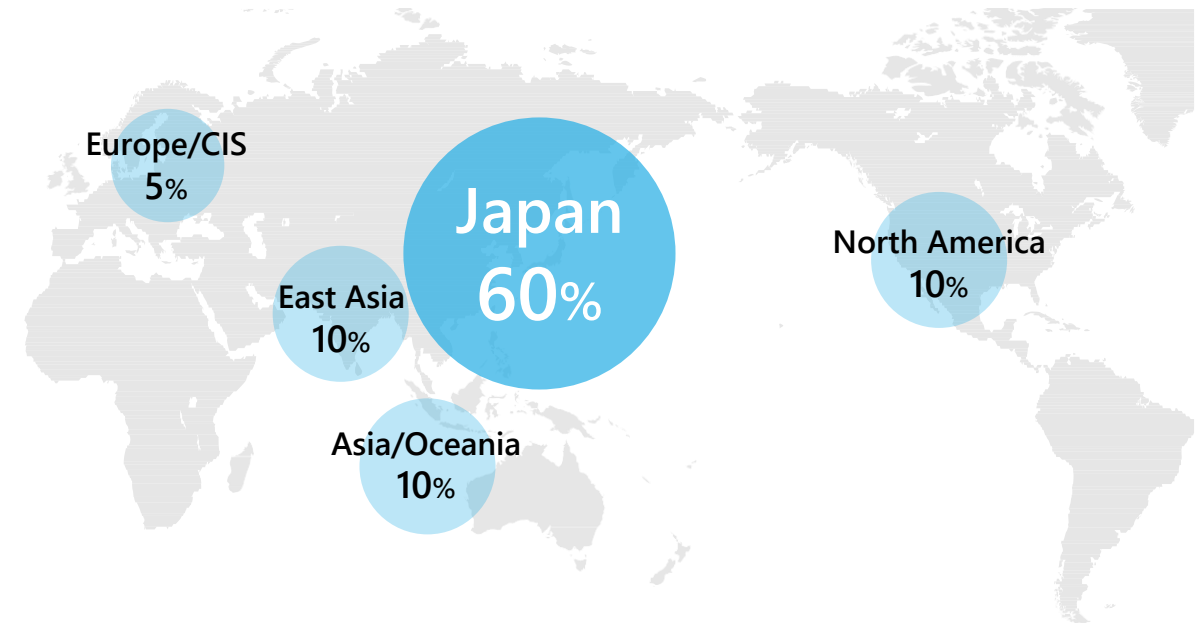
## Frontline Capabilities

Over many years, we have built networks, trust, and business foundations across every industry

Established an integrated business platform across the entire value chain



An unmatched business platform in Japan



# Merchants Need To Be Adaptable Like Water

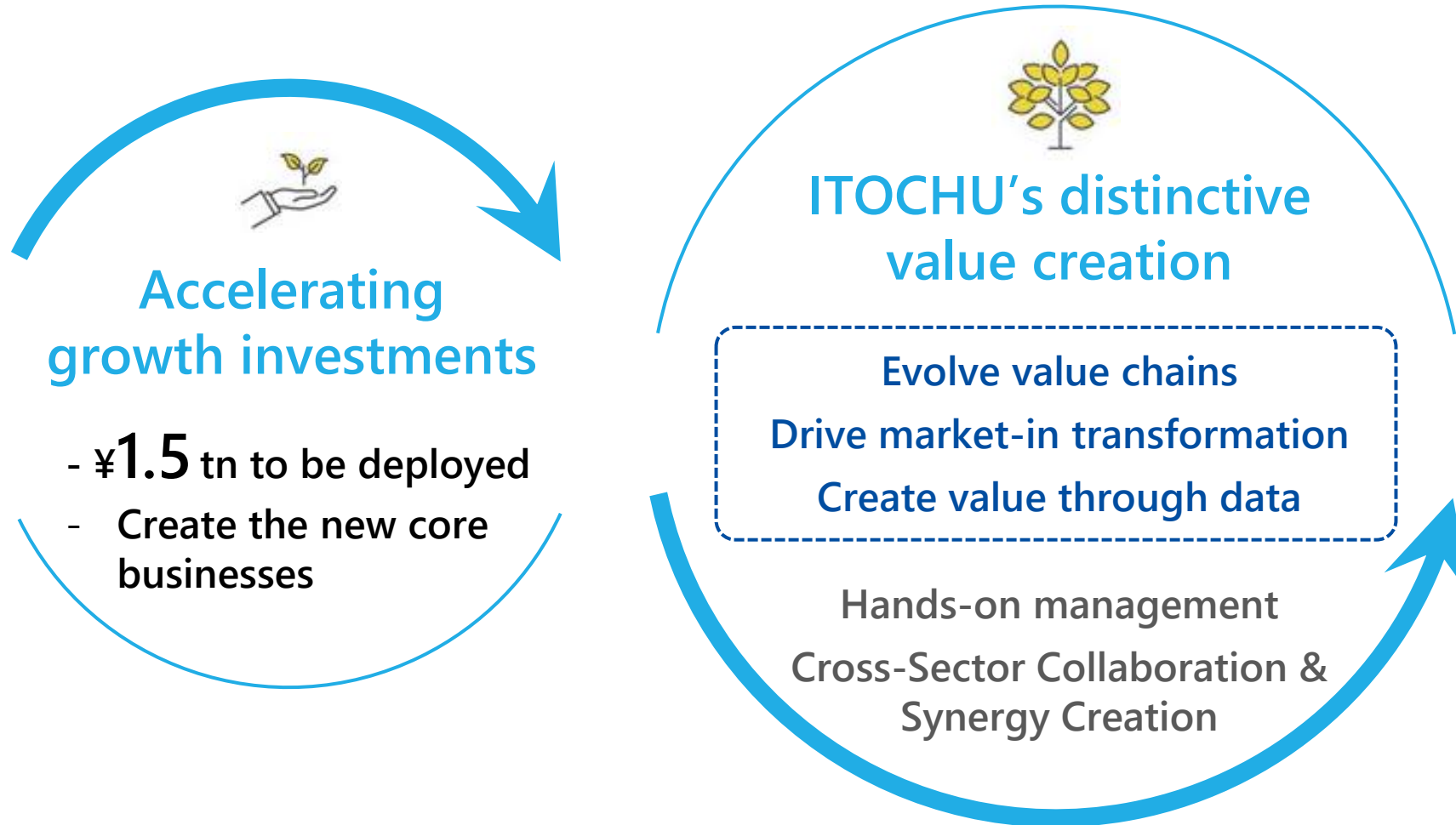
Having built deep business platforms across diverse industries through years of hands-on engagement,

**we are uniquely positioned not just to respond to change,**

**but to create new value by identifying evolving industry and customer needs through a market-in approach**

# Gear Shift

## FY2026: A Year of Gear Shift Toward the Next Stage of Growth



# Japan now stands at a major turning point

**Inflation**

**Corporate governance  
reform**

**AI  
Digital transformation**

**National resilience &  
Economic security**

## Value Creation, the ITOCHU way

**Evolution of  
the value chain**

**Practice of  
Market-in**

**Data-driven  
value creation**

**Leveraging the networks and business platforms built through years of hands-on engagement, we capture evolving needs from a downstream perspective and create distinctive new value**