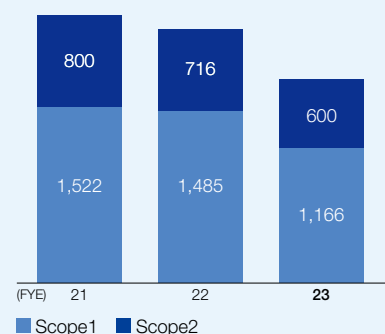


# ESG Data

## E Environment

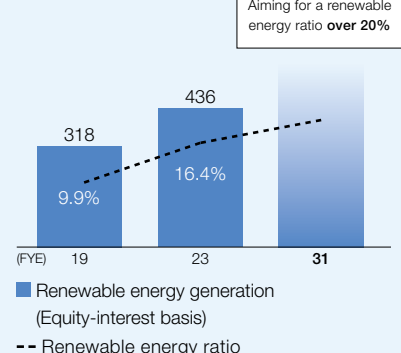
### GHG Emissions (Consolidated)

(Thousand t-CO<sub>2</sub>e)



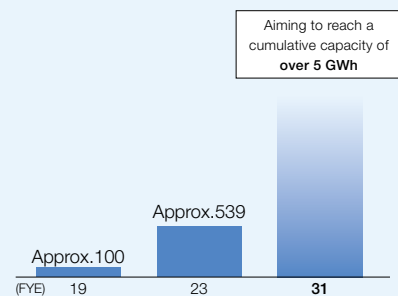
### Renewable Energy Generation (Equity-Interest Basis) / Renewable Energy Ratio

(MWh)



### Cumulative Capacity of Energy Storage System Units Sold

(MWh)



|  | Non-consolidated** |          |          | Consolidated** |          |          |
|--|--------------------|----------|----------|----------------|----------|----------|
|  | FYE 2021           | FYE 2022 | FYE 2023 | FYE 2021       | FYE 2022 | FYE 2023 |
| GHG emissions (Thousand t-CO <sub>2</sub> e)                         |                    |          |          |                |          |          |
| Scope 1  | 0                  | 0        | 0        | 1,522          | 1,485    | 1,166    |
| Scope 2  | 6                  | 6        | 6        | 800            | 716      | 600      |
| Scope 3**  |                    |          |          |                |          |          |
| Capital goods  | —                  | —        | —        | 660            | 621      | 598      |
| Fuel & Energy related activities not included in Scope 1 and Scope 2 | —                  | —        | —        | 310            | 389      | 342      |
| Upstream transportation & distribution                               | —                  | —        | —        | 12             | 10       | 12       |
| Waste generated in operations  | —                  | —        | —        | 369            | 350      | 298      |
| Business travel  | —                  | —        | —        | 21             | 25       | 44       |
| Employee commuting   | —                  | —        | —        | 25             | 23       | 18       |
| Franchises   | —                  | —        | —        | 1,089          | 1,048    | 1,025    |
| Electricity consumption (Thousand MWh)                               | 10                 | 10       | 9        | 1,699          | 1,639    | 1,526    |
| Water withdrawal (Thousand m <sup>3</sup> )                          | 90                 | 115      | 41       | 73,140         | 58,120   | 45,121   |
| Waste volume (Thousand t)  | 0                  | 0        | 0        | 754            | 649      | 640      |
| Waste recycling rate   | 93.4%              | 93.7%    | 90.9%    | —              | —        | —        |

\*1 Scope 3 disclosure has been limited to certain categories in light of international discussions on appropriate emissions management and disclosure.

For details on the basis of emissions calculation methods used in each category, please refer to ITOCHU's website.

<https://www.itochu.co.jp/en/csr/data/>

\*2 GHG emissions, electricity consumption, and water withdrawal are the totals for domestic bases. Waste volume and waste recycling rate are totals for the Tokyo Headquarters.

\*3 This is the total of non-consolidated Group companies in Japan, overseas offices, and overseas Group companies. FYE 2023 figures include 538 companies.

### Inclusion in ESG-Related Indices

- MSCI Japan ESG Select Leaders Index\* \*\*
- MSCI Japan Empowering Women Index (WIN)\* \*\*
- FTSE4Good Index Series\*\*
- FTSE Blossom Japan Index\* \*\*
- FTSE Blossom Japan Sector Relative Index\* \*\*
- Dow Jones Sustainability Indices (World / Asia Pacific Index)
- S&P/JPX Carbon Efficient Index\*
- SOMPO Sustainability Index
- Morningstar Japan ex-REIT Gender Diversity Tilt Index\*

\* ESG indices selected by the Government Pension Investment Fund (GPIF)

\*\* The use by ITOCHU Corporation of any MSCI ESG Research LLC or its affiliates ("MSCI") data, and the use of MSCI logos, trademarks, service marks or index names herein, do not constitute a sponsorship, endorsement, recommendation, or promotion of ITOCHU Corporation by MSCI. MSCI services and data are the property of MSCI or its information providers, and are provided 'as-is' and without warranty. MSCI names and logos are trademarks or service marks of MSCI. The inclusion of ITOCHU Corporation in any MSCI Index, and the use of MSCI logos, trademarks, service marks or index names herein, do not constitute a sponsorship, endorsement or promotion of ITOCHU Corporation by MSCI or any of its affiliates. The MSCI indexes are the exclusive property of MSCI. MSCI and the MSCI index names and logos are trademarks or service marks of MSCI or its affiliates.

\*2 FTSE Russell (the trading name of FTSE International Limited and Frank Russell Company) confirms that ITOCHU has been independently assessed according to the FTSE4Good criteria, and has satisfied the requirements to become a constituent of the FTSE4Good Index Series, FTSE Blossom Japan Index, and FTSE Blossom Japan Sector Relative Index. Created by the global index provider FTSE Russell, these indices are designed to measure the performance of companies demonstrating strong Environmental, Social and Governance (ESG) practices, and are used by a wide variety of market participants to create and assess responsible investment funds and other products.

2023 CONSTITUENT MSCI JAPAN ESG SELECT LEADERS INDEX

2023 CONSTITUENT MSCI JAPAN EMPOWERING WOMEN INDEX (WIN)

Member of Dow Jones Sustainability Indices Powered by the S&P Global CSA



## S Society

|  | FYE 2021    | FYE 2022    | FYE 2023    |
|--|-------------|-------------|-------------|
| Consolidated employees (People)  | 125,944     | 115,124     | 110,698     |
| Non-consolidated employees (People)                                      | 4,215       | 4,170       | 4,112       |
| Career-track employees (People)  | 3,435       | 3,395       | 3,331       |
| Female career-track employees (People) (%)                               | 346 (10.1%) | 359 (10.6%) | 375 (11.3%) |
| Female employees as a percentage of new employees*1                      | 29.9%       | 31.9%       | 33.3%       |
| Female employees as a percentage of employees                            | 23.4%       | 23.7%       | 24.3%       |
| Share of disabled employees  | 2.32%       | 2.43%       | 2.48%       |
| Monthly average overtime hours (Hours/Month)*2                           | 25.2        | 25.2        | 23.0        |
| Annual paid leave acquisition rate                                       | 52.6%       | 58.8%       | 62.2%       |
| Childcare leave acquisition rate of female employees                     | 87%         | 104%        | 100%        |
| Childcare leave acquisition rate of male employees                       | 34%         | 34%         | 52%         |
| Average childcare leave acquisition days of male employees (Days)        | 10          | 8           | 36          |
| Rate of complication medical checkup reexamination                       | 100%        | 100%        | 100%        |
| Total investment in human resource development (Billions of yen)         | 1.10        | 1.12        | 1.63        |
| Investment in human resource development per employee (Thousands of yen) | 260         | 269         | 396         |
| Average training / development hours per regular employee (Hours)        | 21.9        | 27.0        | 21.4        |
| Average years employed (Years)   | 17.9        | 18.2        | 18.3        |
| Voluntary resignation rate   | 1.5%        | 1.6%        | 1.8%        |
| Average annual salary (Millions of yen)                                  | 16.28       | 15.80       | 17.30       |
| Managers (People)  | 2,588       | 2,569       | 2,541       |
| Female managers (People) (%)   | 209 (8.1%)  | 210 (8.2%)  | 219 (8.6%)  |
| Percentage of gender pay-gap   | —           | —           | 59.1%       |
| Number of work related injuries (People)                                 | 5           | 5           | 3           |
| Response rate for Group Compliance Awareness Survey*3                    | —           | 99.4%       | —           |
| Sustainability basic education participation rate of all Group employees | 100%        | 100%        | 100%        |
| Themed sustainability training participants (People)                     | 617         | 720         | 685         |

\*1 The ratio includes new hires and mid-career recruitments.

\*2 The figure adds up the amount of time that exceeds the legal working hours of eight hours per day.

\*3 The compliance awareness survey is conducted once every two years. The survey targets 53,163 people of ITOCHU and its subsidiaries' officers and employees (excluding listed subsidiaries conducting surveys independently).

## G Governance

### Members of the Board and Audit & Supervisory Board Members

| (People)   | July 2020 | July 2021 | July 2022 | July 2023 |
|--|-----------|-----------|-----------|-----------|
| Members of the Board                                     | 10        | 11        | 10        | 10        |
| Outside Directors (share)                                | 4 (40.0%) | 4 (36.4%) | 4 (40.0%) | 4 (40.0%) |
| Female Directors (share)                                 | 2 (20.0%) | 2 (18.2%) | 2 (20.0%) | 2 (20.0%) |
| Average terms of overseas assignment period of Directors | 5.7 years | 6.3 years | 5.6 years | 5.6 years |
| Audit & Supervisory Board Members                        | 5         | 5         | 5         | 5         |
| Outside Audit & Supervisory Board Members (Share)        | 3 (60.0%) | 3 (60.0%) | 3 (60.0%) | 3 (60.0%) |

### Attendance Rate at Meetings of the Board of Directors

|   | FYE 2021 | FYE 2022 | FYE 2023 |
|---|----------|----------|----------|
| Attendance rate of Directors              | 100.0%   | 100.0%   | 99.2%    |
| Attendance rate of all corporate officers | 100.0%   | 99.5%    | 99.5%    |
| Attendance rate of inside officers        | 100.0%   | 100.0%   | 100.0%   |
| Attendance rate of outside officers       | 100.0%   | 99.0%    | 99.0%    |

For detailed data regarding (E) Environment, (S) Society, (G) Governance, and third-party assurance, please refer to ITOCHU's website.

ESG Data

<https://www.itochu.co.jp/en/csr/data/>



Third-party assurance

[https://www.itochu.co.jp/en/csr/pdf/independent\\_assurance\\_report\\_e.pdf](https://www.itochu.co.jp/en/csr/pdf/independent_assurance_report_e.pdf)



## Selected Financial Data

For the data since FYE 2010, please refer to ITOCHU's website:

[https://www.itochu.co.jp/en/ir/finance/financial\\_data/](https://www.itochu.co.jp/en/ir/finance/financial_data/)

\* Figures in yen for FYE 2023 have been translated into U.S. dollars solely for the convenience of the reader at the rate of ¥133.53 = US\$1, the exchange rate prevailing on March 31, 2023.

| Fiscal Years Ended March 31  | U.S. GAAP       |            | IFRS            |            | IFRS            |            |            |             |             |             |             |             | Millions of U.S. dollars |
|--|-----------------|------------|-----------------|------------|-----------------|------------|------------|-------------|-------------|-------------|-------------|-------------|--------------------------|
|  | Millions of yen |            | Millions of yen |            | Millions of yen |            |            |             |             |             |             |             | 2023                     |
|  | 2013            | 2014       | 2014            | 2015       | 2016            | 2017       | 2018       | 2019        | 2020        | 2021        | 2022        | 2023        | 2023                     |
| <b>P/L (For the year):</b>   |                 |            |                 |            |                 |            |            |             |             |             |             |             |                          |
| Revenues .....   | ¥4,579,763      | ¥5,530,895 | ¥5,587,526      | ¥5,591,435 | ¥5,083,536      | ¥4,838,464 | ¥5,510,059 | ¥11,600,485 | ¥10,982,968 | ¥10,362,628 | ¥12,293,348 | ¥13,945,633 | \$104,438                |
| Gross trading profit .....   | 915,879         | 1,028,273  | 1,045,022       | 1,089,064  | 1,069,711       | 1,093,462  | 1,210,440  | 1,563,772   | 1,797,788   | 1,780,747   | 1,937,165   | 2,129,903   | 15,951                   |
| Net profit attributable to ITOCHU .....  | 280,297         | 310,267    | 245,312         | 300,569    | 240,376         | 352,221    | 400,333    | 500,523     | 501,322     | 401,433     | 820,269     | 800,519     | 5,995                    |
| Total comprehensive income attributable to ITOCHU .....  | 475,819         | 446,214    | 391,901         | 465,605    | (144,777)       | 303,063    | 390,022    | 464,785     | 279,832     | 655,259     | 1,086,431   | 876,260     | 6,562                    |
| <b>Per share (yen and U.S. dollars):</b>   |                 |            |                 |            |                 |            |            |             |             |             |             |             |                          |
| Basic earnings attributable to ITOCHU*1 .....  | 177.35          | 196.31     | 155.21          | 189.13     | 152.14          | 223.67     | 257.94     | 324.07      | 335.58      | 269.83      | 552.86      | 546.10      | 4.09                     |
| Cash dividends .....   | 40.0            | 46.0       | 46.0            | 46.0       | 50.0            | 55.0       | 70.0       | 83.0        | 85.0        | 88.0        | 110.0       | 140.0       | 1.05                     |
| Shareholders' equity*1 .....   | 1,117.01        | 1,358.42   | 1,293.35        | 1,539.55   | 1,388.66        | 1,532.56   | 1,722.06   | 1,930.47    | 2,010.33    | 2,232.84    | 2,857.50    | 3,311.78    | 24.80                    |
| <b>B/S (As of March 31):</b>   |                 |            |                 |            |                 |            |            |             |             |             |             |             |                          |
| Total assets .....   | ¥7,117,446      | ¥7,848,440 | ¥7,784,851      | ¥8,560,701 | ¥8,036,395      | ¥8,122,032 | ¥8,663,937 | ¥10,098,703 | ¥10,919,598 | ¥11,178,432 | ¥12,153,658 | ¥13,111,652 | \$ 98,193                |
| Short-term interest-bearing debt .....   | 482,544         | 464,992    | 472,667         | 543,660    | 426,820         | 563,033    | 526,867    | 650,909     | 684,406     | 710,213     | 522,448     | 659,710     | 4,941                    |
| Long-term interest-bearing debt .....  | 2,279,915       | 2,420,272  | 2,420,713       | 2,548,504  | 2,769,345       | 2,381,620  | 2,252,606  | 2,332,928   | 2,192,557   | 2,445,099   | 2,383,455   | 2,346,928   | 17,576                   |
| Interest-bearing debt .....  | 2,762,459       | 2,885,264  | 2,893,380       | 3,092,164  | 3,196,165       | 2,944,653  | 2,779,473  | 2,983,837   | 2,876,963   | 3,155,312   | 2,905,903   | 3,006,638   | 22,517                   |
| Net interest-bearing debt .....  | 2,185,623       | 2,224,279  | 2,231,988       | 2,380,504  | 2,555,644       | 2,330,683  | 2,320,418  | 2,406,756   | 2,256,882   | 2,601,358   | 2,283,003   | 2,391,169   | 17,908                   |
| Long-term debt (excluding current maturities, including long-term interest-bearing debt and lease liabilities (long-term)) ..... | 2,447,868       | 2,628,937  | 2,523,992       | 2,652,323  | 2,875,067       | 2,489,953  | 2,367,233  | 2,548,537   | 3,198,802   | 3,323,752   | 3,216,852   | 3,169,749   | 23,738                   |
| Total shareholders' equity .....   | 1,765,435       | 2,146,963  | 2,044,120       | 2,433,202  | 2,193,677       | 2,401,893  | 2,669,483  | 2,936,908   | 2,995,951   | 3,316,281   | 4,199,325   | 4,819,511   | 36,093                   |
| <b>Cash flows (For the year):</b>  |                 |            |                 |            |                 |            |            |             |             |             |             |             |                          |
| Core operating cash flows*2 .....  | ¥ 335,604       | ¥ 389,413  | ¥ 393,692       | ¥ 385,881  | ¥ 374,176       | ¥ 419,735  | ¥ 461,054  | ¥ 514,289   | ¥ 601,812   | ¥ 574,319   | ¥ 790,159   | ¥ 871,375   | \$ 6,526                 |
| Cash flows from operating activities .....   | 245,661         | 418,396    | 428,101         | 403,629    | 419,404         | 389,693    | 388,212    | 476,551     | 878,133     | 895,900     | 801,163     | 938,058     | 7,025                    |
| Cash flows from investing activities .....   | (199,990)       | (266,692)  | (270,377)       | (276,103)  | (557,260)       | (81,306)   | (256,350)  | 201,149     | (248,766)   | (207,296)   | 38,637      | (453,806)   | (3,399)                  |
| Cash flows from financing activities .....   | (11,323)        | (71,707)   | (77,855)        | (97,896)   | 81,770          | (335,396)  | (296,136)  | (538,318)   | (575,482)   | (728,767)   | (846,706)   | (500,081)   | (3,745)                  |
| Cash and cash equivalents at the end of the year .....   | 569,716         | 653,332    | 653,739         | 700,292    | 632,871         | 605,589    | 432,140    | 572,030     | 611,223     | 544,009     | 611,715     | 606,002     | 4,538                    |
| <b>Ratios:</b>   |                 |            |                 |            |                 |            |            |             |             |             |             |             |                          |
| ROA (%) .....  | 4.1             | 4.1        | 3.3             | 3.7        | 2.9             | 4.4        | 4.8        | 5.3         | 4.5         | 3.6         | 7.0         | 6.3         | —                        |
| ROE (%) .....  | 17.9            | 15.9       | 13.0            | 13.4       | 10.4            | 15.3       | 15.8       | 17.9        | 17.0        | 12.7        | 21.8        | 17.8        | —                        |
| Ratio of shareholders' equity to total assets (%) .....  | 24.8            | 27.4       | 26.3            | 28.4       | 27.3            | 29.6       | 30.8       | 29.1        | 27.4        | 29.7        | 34.6        | 36.8        | —                        |
| Net debt-to-shareholders' equity ratio (times) .....   | 1.2             | 1.0        | 1.09            | 0.98       | 1.17            | 0.97       | 0.87       | 0.82        | 0.75        | 0.78        | 0.54        | 0.50        | —                        |
| Interest coverage (times)*3 .....  | 12.4            | 13.1       | 12.5            | 12.7       | 10.1            | 11.1       | 9.3        | 8.3         | 8.7         | 13.2        | 23.6        | 12.3        | —                        |
| <b>Return on risk assets:</b>  |                 |            |                 |            |                 |            |            |             |             |             |             |             |                          |
| RORA (Non-resource) (%) *4 .....   | 19.8            | 22.3       | —               | 26.4       | 17.4            | 21.6       | 21.2       | 20.9        | 17.9        | 12.3        | 23.2        | 20.7        | —                        |
| Consolidated net profit (loss) (Non-resource, billions of yen) .....   | 191.3           | 246.8      | —               | 317.2      | 237.3           | 313.7      | 331.0      | 378.0       | 378.3       | 292.7       | 610.3       | 587.8       | —                        |
| RORA (Resource) (%) *4 .....   | 21.5            | 13.9       | —               | (5.9)      | 0.5             | 9.5        | 27.4       | 41.1        | 44.6        | 37.6        | 73.4        | 64.5        | —                        |
| Consolidated net profit (loss) (Resource, billions of yen) .....   | 75.5            | 53.6       | —               | (23.6)     | 1.8             | 30.6       | 82.3       | 115.5       | 126.8       | 107.9       | 221.6       | 215.6       | —                        |
| <b>Common stock information:</b>   |                 |            |                 |            |                 |            |            |             |             |             |             |             |                          |
| Stock price (yen and U.S. dollars):  |                 |            |                 |            |                 |            |            |             |             |             |             |             |                          |
| Opening price .....  | ¥ 925.0         | ¥1,125.0   | ¥1,125.0        | ¥1,222.0   | ¥1,282.0        | ¥1,380.0   | ¥1,577.0   | ¥2,063.0    | ¥2,018.5    | ¥2,220.0    | ¥3,656.0    | ¥4,143.0    | \$31.03                  |
| High .....   | 1,241.0         | 1,568.0    | 1,568.0         | 1,429.0    | 1,756.0         | 1,674.5    | 2,254.0    | 2,302.5     | 2,695.5     | 3,653.0     | 4,249.0     | 4,414.0     | 33.06                    |
| Low .....  | 755.0           | 1,033.0    | 1,033.0         | 1,118.0    | 1,170.0         | 1,135.5    | 1,478.0    | 1,740.0     | 1,873.5     | 2,000.0     | 3,104.0     | 3,478.0     | 26.05                    |
| Closing price .....  | 1,131.0         | 1,206.0    | 1,206.0         | 1,301.5    | 1,386.0         | 1,580.0    | 2,066.5    | 2,002.5     | 2,242.5     | 3,587.0     | 4,144.0     | 4,301.0     | 32.21                    |
| Market capitalization (As of March 31, yen and U.S. dollars in billions) *5 .....  | 1,788           | 1,906      | 1,906           | 2,057      | 2,189           | 2,476      | 3,203      | 3,046       | 3,342       | 5,328       | 6,090       | 6,259       | 46.87                    |
| Trading volume (yearly, million shares) .....  | 1,783           | 1,782      | 1,782           | 1,782      | 1,886           | 1,604      | 1,240      | 1,155       | 1,129       | 957         | 819         | 775         | —                        |
| Number of shares of common stock issued (As of March 31, thousand shares) .....  | 1,584,889       | 1,584,889  | 1,584,889       | 1,662,889  | 1,662,889       | 1,662,889  | 1,662,889  | 1,584,889   | 1,584,889   | 1,584,889   | 1,584,889   | 1,584,889   | —                        |
| <b>Exchange rates into U.S. currency (Federal Reserve Bank of New York):</b>   |                 |            |                 |            |                 |            |            |             |             |             |             |             |                          |
| At year-end .....  | ¥94.16          | ¥102.98    | ¥102.98         | ¥119.96    | ¥112.42         | ¥111.41    | ¥106.20    | ¥110.68     | ¥107.53     | ¥110.61     | ¥121.44     | ¥132.75     | —                        |
| Average for the year .....   | 83.26           | 100.46     | 100.46          | 109.75     | 120.04          | 108.25     | 110.80     | 110.88      | 108.72      | 106.09      | 112.33      | 135.45      | —                        |
| <b>Range:</b>  |                 |            |                 |            |                 |            |            |             |             |             |             |             |                          |
| Low .....  | 96.16           | 105.25     | 105.25          | 121.50     | 125.58          | 118.32     | 114.25     | 114.19      | 112.00      | 110.61      | 123.25      | 149.82      | —                        |
| High .....   | 77.41           | 92.96      | 92.96           | 101.26     | 111.30          | 100.07     | 104.83     | 105.99      | 102.52      | 102.70      | 107.94      | 122.60      | —                        |
| <b>Number of subsidiaries, associates and joint ventures (As of March 31) .....</b>  |                 |            |                 |            |                 |            |            |             |             |             |             |             |                          |
|  | 356             | 354        | —               | 342        | 326             | 308        | 300        | 291         | 289         | 279         | 274         | 271         | —                        |
| <b>Number of employees (As of March 31, consolidated) .....</b>  |                 |            |                 |            |                 |            |            |             |             |             |             |             |                          |
|  | 77,513          | 102,376    | 104,310         | 110,487    | 105,800         | 95,944     | 102,086    | 119,796     | 128,146     | 125,944     | 115,124     | 110,698     | —                        |

\*1 Basic earnings per share attributable to ITOCHU and Shareholders' equity per share are calculated by using the number of shares of common stock issued excluding treasury stock.

\*2 "Cash flows from operating activities" = "Changes in working capital" + "Repayment of lease liabilities, etc."

\*3 Interest coverage =  $\frac{\text{Gross trading profit} + \text{SG\&A expenses} + \text{Provision for doubtful accounts} + \text{Interest income} + \text{Dividends received}}{\text{Interest expense}}$

\*4 RORA = Consolidated net profit (loss) ÷ risk assets

\*5 Calculated by excluding treasury stock.

# Consolidated Financial Statements

## Consolidated Statement of Financial Position

| Assets   | As of March 31 | Millions of yen |      |            |      |            | Millions of U.S. dollars |            |   |            |    |        |
|--|----------------|-----------------|------|------------|------|------------|--------------------------|------------|---|------------|----|--------|
|  |                | 2019            | 2020 | 2021       | 2022 | 2023       | 2023                     | 2023       |   |            |    |        |
| <b>Current assets</b>  |                |                 |      |            |      |            |                          |            |   |            |    |        |
| Cash and cash equivalents .....  | ¥              | 572,030         | ¥    | 611,223    | ¥    | 544,009    | ¥                        | 611,715    | ¥ | 606,002    | \$ | 4,538  |
| Time deposits .....  |                | 5,051           |      | 8,858      |      | 9,945      |                          | 11,185     |   | 9,467      |    | 71     |
| Trade receivables .....  |                | 2,397,608       |      | 2,113,746  |      | 2,122,815  |                          | 2,458,991  |   | 2,533,297  |    | 18,972 |
| Other current receivables .....  |                | 168,968         |      | 176,691    |      | 166,282    |                          | 236,864    |   | 243,043    |    | 1,820  |
| Other current financial assets .....                                   |                | 43,132          |      | 45,315     |      | 44,930     |                          | 101,932    |   | 73,336     |    | 549    |
| Inventories .....  |                | 937,183         |      | 952,029    |      | 898,692    |                          | 1,077,160  |   | 1,304,942  |    | 9,773  |
| Advances to suppliers .....  |                | 98,081          |      | 89,425     |      | 80,521     |                          | 123,382    |   | 142,862    |    | 1,070  |
| Other current assets .....   |                | 185,767         |      | 135,774    |      | 161,256    |                          | 188,727    |   | 208,419    |    | 1,561  |
| Assets held for sale .....   |                | —               |      | —          |      | 248,861    |                          | —          |   | —          |    | —      |
| <b>Total current assets</b> .....                                      |                | 4,407,820       |      | 4,133,061  |      | 4,277,311  |                          | 4,809,956  |   | 5,121,368  |    | 38,354 |
| <b>Non-current assets</b>  |                |                 |      |            |      |            |                          |            |   |            |    |        |
| Investments accounted for by the equity method .....                   |                | 1,559,280       |      | 1,640,286  |      | 1,867,777  |                          | 2,288,762  |   | 2,825,102  |    | 21,157 |
| Other investments .....  |                | 857,261         |      | 816,518    |      | 952,374    |                          | 958,218    |   | 943,270    |    | 7,064  |
| Non-current receivables .....  |                | 618,762         |      | 660,578    |      | 658,658    |                          | 728,965    |   | 805,159    |    | 6,030  |
| Non-current financial assets other than investments and receivables .. |                | 270,116         |      | 172,417    |      | 166,611    |                          | 172,191    |   | 162,768    |    | 1,219  |
| Property, plant and equipment .....                                    |                | 1,077,874       |      | 2,137,474  |      | 1,939,791  |                          | 1,936,044  |   | 1,998,485  |    | 14,967 |
| Investment property .....  |                | 32,524          |      | 58,595     |      | 50,665     |                          | 47,742     |   | 44,050     |    | 330    |
| Goodwill .....   |                | 391,560         |      | 403,940    |      | 396,869    |                          | 368,989    |   | 366,659    |    | 2,746  |
| Intangible assets .....  |                | 736,200         |      | 759,167    |      | 728,967    |                          | 712,618    |   | 712,594    |    | 5,336  |
| Deferred tax assets .....  |                | 65,609          |      | 61,051     |      | 60,446     |                          | 54,639     |   | 54,478     |    | 408    |
| Other non-current assets .....   |                | 81,697          |      | 76,511     |      | 78,963     |                          | 75,534     |   | 77,719     |    | 582    |
| <b>Total non-current assets</b> .....                                  |                | 5,690,883       |      | 6,786,537  |      | 6,901,121  |                          | 7,343,702  |   | 7,990,284  |    | 59,839 |
| <b>Total assets</b> .....  | ¥              | 10,098,703      | ¥    | 10,919,598 | ¥    | 11,178,432 | ¥                        | 12,153,658 | ¥ | 13,111,652 | \$ | 98,193 |

| Liabilities and Equity                              | As of March 31 | Millions of yen |      |            |      |            | Millions of U.S. dollars |            |   |            |    |         |
|---|----------------|-----------------|------|------------|------|------------|--------------------------|------------|---|------------|----|---------|
|   |                | 2019            | 2020 | 2021       | 2022 | 2023       | 2023                     | 2023       |   |            |    |         |
| <b>Current liabilities</b>                          |                |                 |      |            |      |            |                          |            |   |            |    |         |
| Short-term debentures and borrowings .....          | ¥              | 650,909         | ¥    | 684,406    | ¥    | 710,213    | ¥                        | 522,448    | ¥ | 659,710    | \$ | 4,941   |
| Lease liabilities (short-term) .....                |                | —               |      | 242,076    |      | 238,446    |                          | 235,791    |   | 238,289    |    | 1,785   |
| Trade payables .....                                |                | 1,942,037       |      | 1,707,472  |      | 1,628,766  |                          | 1,967,117  |   | 2,042,608  |    | 15,297  |
| Other current payables .....                        |                | 234,518         |      | 215,175    |      | 199,757    |                          | 210,857    |   | 190,014    |    | 1,423   |
| Other current financial liabilities .....           |                | 27,073          |      | 35,699     |      | 40,172     |                          | 83,724     |   | 71,642     |    | 537     |
| Current tax liabilities .....                       |                | 48,014          |      | 67,074     |      | 57,370     |                          | 74,026     |   | 118,109    |    | 884     |
| Advances from customers .....                       |                | 88,480          |      | 81,799     |      | 84,699     |                          | 132,513    |   | 162,409    |    | 1,216   |
| Other current liabilities .....                     |                | 350,343         |      | 368,163    |      | 374,489    |                          | 424,071    |   | 462,044    |    | 3,460   |
| Liabilities held for sale .....                     |                | —               |      | —          |      | 220,722    |                          | —          |   | —          |    | —       |
| <b>Total current liabilities</b> .....              |                | 3,341,374       |      | 3,401,864  |      | 3,554,634  |                          | 3,650,547  |   | 3,944,825  |    | 29,543  |
| <b>Non-current liabilities</b>                      |                |                 |      |            |      |            |                          |            |   |            |    |         |
| Long-term debentures and borrowings .....           |                | 2,332,928       |      | 2,192,557  |      | 2,445,099  |                          | 2,383,455  |   | 2,346,928  |    | 17,576  |
| Lease liabilities (long-term) .....                 |                | —               |      | 937,345    |      | 825,170    |                          | 775,180    |   | 766,278    |    | 5,739   |
| Other non-current financial liabilities .....       |                | 215,609         |      | 68,900     |      | 53,483     |                          | 58,217     |   | 56,543     |    | 423     |
| Non-current liabilities for employee benefits ..... |                | 124,418         |      | 133,138    |      | 116,631    |                          | 103,975    |   | 96,942     |    | 726     |
| Deferred tax liabilities .....                      |                | 251,489         |      | 200,912    |      | 150,275    |                          | 250,999    |   | 273,123    |    | 2,045   |
| Other non-current liabilities .....                 |                | 142,769         |      | 144,273    |      | 162,900    |                          | 167,585    |   | 163,386    |    | 1,224   |
| <b>Total non-current liabilities</b> .....          |                | 3,067,213       |      | 3,677,125  |      | 3,753,558  |                          | 3,739,411  |   | 3,703,200  |    | 27,733  |
| <b>Total liabilities</b> .....                      |                | 6,408,587       |      | 7,078,989  |      | 7,308,192  |                          | 7,389,958  |   | 7,648,025  |    | 57,276  |
| <b>Equity</b>                                       |                |                 |      |            |      |            |                          |            |   |            |    |         |
| Common stock .....                                  |                | 253,448         |      | 253,448    |      | 253,448    |                          | 253,448    |   | 253,448    |    | 1,898   |
| Capital surplus .....                               |                | 49,584          |      | 50,677     |      | (155,210)  |                          | (161,917)  |   | (169,322)  |    | (1,268) |
| Retained earnings .....                             |                | 2,608,243       |      | 2,948,135  |      | 3,238,948  |                          | 3,811,991  |   | 4,427,244  |    | 33,155  |
| <b>Other components of equity</b>                   |                |                 |      |            |      |            |                          |            |   |            |    |         |
| Translation adjustments .....                       |                | 81,037          |      | (37,836)   |      | 131,612    |                          | 383,215    |   | 458,560    |    | 3,434   |
| FVTOCI financial assets .....                       |                | 49,764          |      | (31,972)   |      | 38,740     |                          | 146,638    |   | 120,681    |    | 904     |
| Cash flow hedges .....                              |                | 433             |      | (19,163)   |      | (9,897)    |                          | 7,154      |   | 30,840     |    | 231     |
| Total other components of equity .....              |                | 131,234         |      | (88,971)   |      | 160,455    |                          | 537,007    |   | 610,081    |    | 4,569   |
| Treasury stock .....                                |                | (105,601)       |      | (167,338)  |      | (181,360)  |                          | (241,204)  |   | (301,940)  |    | (2,261) |
| <b>Total shareholders' equity</b> .....             |                | 2,936,908       |      | 2,995,951  |      | 3,316,281  |                          | 4,199,325  |   | 4,819,511  |    | 36,093  |
| Non-controlling interests .....                     |                | 753,208         |      | 844,658    |      | 553,959    |                          | 564,375    |   | 644,116    |    | 4,824   |
| <b>Total equity</b> .....                           |                | 3,690,116       |      | 3,840,609  |      | 3,870,240  |                          | 4,763,700  |   | 5,463,627  |    | 40,917  |
| <b>Total liabilities and equity</b> .....           | ¥              | 10,098,703      | ¥    | 10,919,598 | ¥    | 11,178,432 | ¥                        | 12,153,658 | ¥ | 13,111,652 | \$ | 98,193  |



## Consolidated Financial Statements

## Consolidated Statement of Comprehensive Income

| Fiscal Years Ended March 31  |                    |                    |                    |                    | Millions of yen    | Millions of U.S. dollars |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------------|
|  | 2019               | 2020               | 2021               | 2022               | 2023               | 2023                     |
| <b>Revenues</b>  |                    |                    |                    |                    |                    |                          |
| Revenues from sale of goods .....  | ¥ 10,570,925       | ¥ 9,738,983        | ¥ 9,156,193        | ¥ 11,011,816       | ¥ 12,605,631       | \$ 94,403                |
| Revenues from rendering of services and royalties .....                    | 1,029,560          | 1,243,985          | 1,206,435          | 1,281,532          | 1,340,002          | 10,035                   |
| <b>Total revenues</b> .....  | <b>11,600,485</b>  | <b>10,982,968</b>  | <b>10,362,628</b>  | <b>12,293,348</b>  | <b>13,945,633</b>  | <b>104,438</b>           |
| <b>Cost</b>  |                    |                    |                    |                    |                    |                          |
| Cost of sale of goods .....  | (9,427,881)        | (8,575,102)        | (7,989,246)        | (9,696,532)        | (11,092,435)       | (83,071)                 |
| Cost of rendering of services and royalties .....                          | (608,832)          | (610,078)          | (592,635)          | (659,651)          | (723,295)          | (5,416)                  |
| Total cost .....   | (10,036,713)       | (9,185,180)        | (8,581,881)        | (10,356,183)       | (11,815,730)       | (88,487)                 |
| <b>Gross trading profit</b> .....  | <b>1,563,772</b>   | <b>1,797,788</b>   | <b>1,780,747</b>   | <b>1,937,165</b>   | <b>2,129,903</b>   | <b>15,951</b>            |
| <b>Other gains (losses)</b>  |                    |                    |                    |                    |                    |                          |
| Selling, general and administrative expenses .....                         | (1,193,301)        | (1,380,944)        | (1,366,489)        | (1,346,720)        | (1,419,121)        | (10,628)                 |
| Provision for doubtful accounts .....                                      | (8,979)            | (17,406)           | (10,844)           | (7,923)            | (8,869)            | (66)                     |
| Gains (losses) on investments .....  | 203,034            | 57,801             | 4,105              | 211,851            | 67,157             | 503                      |
| Gains (losses) on property, plant, equipment and intangible assets .....   | (12,041)           | (4,396)            | (157,524)          | (17,601)           | (50,118)           | (376)                    |
| Other-net .....  | 10,734             | (1,414)            | (6,197)            | 9,645              | 15,071             | 113                      |
| <b>Total other-losses</b> .....  | <b>(1,000,553)</b> | <b>(1,346,359)</b> | <b>(1,536,949)</b> | <b>(1,150,748)</b> | <b>(1,395,880)</b> | <b>(10,454)</b>          |
| <b>Financial income (loss)</b>   |                    |                    |                    |                    |                    |                          |
| Interest income .....  | 40,128             | 35,267             | 23,114             | 20,412             | 39,370             | 295                      |
| Dividends received .....   | 48,372             | 66,474             | 53,145             | 80,741             | 79,667             | 597                      |
| Interest expense .....   | (54,388)           | (57,600)           | (36,218)           | (28,976)           | (66,865)           | (501)                    |
| <b>Total financial income</b> .....  | <b>34,112</b>      | <b>44,141</b>      | <b>40,041</b>      | <b>72,177</b>      | <b>52,172</b>      | <b>391</b>               |
| Equity in earnings of associates and joint ventures .....                  | 98,052             | 205,860            | 228,636            | 291,435            | 320,666            | 2,401                    |
| <b>Profit before tax</b> .....   | <b>695,383</b>     | <b>701,430</b>     | <b>512,475</b>     | <b>1,150,029</b>   | <b>1,106,861</b>   | <b>8,289</b>             |
| Income tax expense .....   | (149,694)          | (142,221)          | (71,592)           | (271,056)          | (262,180)          | (1,963)                  |
| <b>Net profit</b> .....  | <b>545,689</b>     | <b>559,209</b>     | <b>440,883</b>     | <b>878,973</b>     | <b>844,681</b>     | <b>6,326</b>             |
| <b>Net profit attributable to ITOCHU</b> .....                             | <b>¥ 500,523</b>   | <b>¥ 501,322</b>   | <b>¥ 401,433</b>   | <b>¥ 820,269</b>   | <b>¥ 800,519</b>   | <b>\$ 5,995</b>          |
| Net profit attributable to non-controlling interests .....                 | 45,166             | 57,887             | 39,450             | 58,704             | 44,162             | 331                      |
| <b>Other comprehensive income, net of tax:</b>                             |                    |                    |                    |                    |                    |                          |
| Items that will not be reclassified to profit or loss                      |                    |                    |                    |                    |                    |                          |
| FVTOCI financial assets .....  | 20,040             | (67,643)           | 80,764             | (8,927)            | (830)              | (6)                      |
| Remeasurement of net defined pension liability .....                       | (3,174)            | (3,835)            | 12,449             | 3,897              | (1,666)            | (12)                     |
| Other comprehensive income in associates and joint ventures .....          | 9,143              | (7,761)            | 13,474             | (4,932)            | (21,868)           | (164)                    |
| Items that will be reclassified to profit or loss                          |                    |                    |                    |                    |                    |                          |
| Translation adjustments .....  | (8,803)            | (92,645)           | 114,879            | 170,109            | 111,639            | 836                      |
| Cash flow hedges .....   | (3,641)            | (6,074)            | 3,470              | 4,519              | (1,145)            | (9)                      |
| Other comprehensive income in associates and joint ventures .....          | (47,668)           | (43,307)           | 63,660             | 105,500            | (7,878)            | (59)                     |
| Total other comprehensive income, net of tax .....                         | (34,103)           | (221,265)          | 288,696            | 270,166            | 78,252             | 586                      |
| <b>Total comprehensive income</b> .....                                    | <b>511,586</b>     | <b>337,944</b>     | <b>729,579</b>     | <b>1,149,139</b>   | <b>922,933</b>     | <b>6,912</b>             |
| <b>Total comprehensive income attributable to ITOCHU</b> .....             | <b>¥ 464,785</b>   | <b>¥ 279,832</b>   | <b>¥ 655,259</b>   | <b>¥ 1,086,431</b> | <b>¥ 876,260</b>   | <b>\$ 6,562</b>          |
| Total comprehensive income attributable to non-controlling interests ..... | 46,801             | 58,112             | 74,320             | 62,708             | 46,673             | 350                      |

## Consolidated Statement of Changes in Equity

| Fiscal Years Ended March 31  |                   |                   |                   |                   | Millions of yen   | Millions of U.S. dollars |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------------|
|  | 2019              | 2020              | 2021              | 2022              | 2023              | 2023                     |
| <b>Common stock</b>  |                   |                   |                   |                   |                   |                          |
| Balance at the beginning of the year .....   | ¥ 253,448         | ¥ 253,448         | ¥ 253,448         | ¥ 253,448         | ¥ 253,448         | \$ 1,898                 |
| Issuance of common stock .....   | —                 | —                 | —                 | —                 | —                 | —                        |
| <b>Balance at the end of the year</b> .....  | <b>253,448</b>    | <b>253,448</b>    | <b>253,448</b>    | <b>253,448</b>    | <b>253,448</b>    | <b>1,898</b>             |
| <b>Capital surplus</b>   |                   |                   |                   |                   |                   |                          |
| Balance at the beginning of the year .....   | 160,271           | 49,584            | 50,677            | (155,210)         | (161,917)         | (1,213)                  |
| Net change in sale (purchase) of subsidiary shares to (from) non-controlling interests ..... | (6,624)           | 1,093             | (205,887)         | (6,707)           | (7,405)           | (55)                     |
| Cancellation of treasury stock .....   | (104,063)         | —                 | —                 | —                 | —                 | —                        |
| <b>Balance at the end of the year</b> .....  | <b>49,584</b>     | <b>50,677</b>     | <b>(155,210)</b>  | <b>(161,917)</b>  | <b>(169,322)</b>  | <b>(1,268)</b>           |
| <b>Retained earnings</b>   |                   |                   |                   |                   |                   |                          |
| Balance at the beginning of the year .....   | 2,324,766         | 2,608,243         | 2,948,135         | 3,238,948         | 3,811,991         | 28,548                   |
| Cumulative effects of the application of new accounting standards .....                      | (14,097)          | (26,501)          | —                 | —                 | —                 | —                        |
| Net profit attributable to ITOCHU .....  | 500,523           | 501,322           | 401,433           | 820,269           | 800,519           | 5,995                    |
| Transfer from other components of equity .....   | (86,512)          | (1,392)           | 18,388            | (111,870)         | 3,106             | 23                       |
| Cash dividends to shareholders .....   | (116,437)         | (133,537)         | (129,008)         | (135,356)         | (188,372)         | (1,411)                  |
| <b>Balance at the end of the year</b> .....  | <b>2,608,243</b>  | <b>2,948,135</b>  | <b>3,238,948</b>  | <b>3,811,991</b>  | <b>4,427,244</b>  | <b>33,155</b>            |
| <b>Other components of equity</b>  |                   |                   |                   |                   |                   |                          |
| Balance at the beginning of the year .....   | 81,206            | 131,234           | (88,971)          | 160,455           | 537,007           | 4,022                    |
| Other comprehensive income attributable to ITOCHU .....                                      | (35,738)          | (221,490)         | 253,826           | 266,162           | 75,741            | 567                      |
| Transfer to retained earnings .....  | 86,512            | 1,392             | (18,388)          | 111,870           | (3,106)           | (23)                     |
| Net change in sale (purchase) of subsidiary shares to (from) non-controlling interests ..... | (746)             | (107)             | 13,988            | (1,480)           | 439               | 3                        |
| <b>Balance at the end of the year</b> .....  | <b>131,234</b>    | <b>(88,971)</b>   | <b>160,455</b>    | <b>537,007</b>    | <b>610,081</b>    | <b>4,569</b>             |
| <b>Treasury stock</b>  |                   |                   |                   |                   |                   |                          |
| Balance at the beginning of the year .....   | (150,208)         | (105,601)         | (167,338)         | (181,360)         | (241,204)         | (1,806)                  |
| Net change in treasury stock .....   | (59,456)          | (61,737)          | (14,022)          | (59,844)          | (60,736)          | (455)                    |
| Cancellation of treasury stock .....   | 104,063           | —                 | —                 | —                 | —                 | —                        |
| <b>Balance at the end of the year</b> .....  | <b>(105,601)</b>  | <b>(167,338)</b>  | <b>(181,360)</b>  | <b>(241,204)</b>  | <b>(301,940)</b>  | <b>(2,261)</b>           |
| <b>Total shareholders' equity</b> .....  | <b>2,936,908</b>  | <b>2,995,951</b>  | <b>3,316,281</b>  | <b>4,199,325</b>  | <b>4,819,511</b>  | <b>36,093</b>            |
| <b>Non-controlling interests</b>   |                   |                   |                   |                   |                   |                          |
| Balance at the beginning of the year .....   | 314,868           | 753,208           | 844,658           | 553,959           | 564,375           | 4,226                    |
| Cumulative effects of the application of new accounting standards .....                      | 5                 | (5,295)           | —                 | —                 | —                 | —                        |
| Net profit attributable to non-controlling interests .....                                   | 45,166            | 57,887            | 39,450            | 58,704            | 44,162            | 331                      |
| Other comprehensive income attributable to non-controlling interests .....                   | 1,635             | 225               | 34,870            | 4,004             | 2,511             | 19                       |
| Cash dividends to non-controlling interests .....  | (20,829)          | (27,295)          | (27,832)          | (20,897)          | (28,437)          | (213)                    |
| Net change in sale (purchase) of subsidiary shares to (from) non-controlling interests ..... | 412,363           | 65,928            | (337,187)         | (31,395)          | 61,505            | 461                      |
| <b>Balance at the end of the year</b> .....  | <b>753,208</b>    | <b>844,658</b>    | <b>553,959</b>    | <b>564,375</b>    | <b>644,116</b>    | <b>4,824</b>             |
| <b>Total equity</b> .....  | <b>¥3,690,116</b> | <b>¥3,840,609</b> | <b>¥3,870,240</b> | <b>¥4,763,700</b> | <b>¥5,463,627</b> | <b>\$40,917</b>          |

## Consolidated Financial Statements

## Consolidated Statement of Cash Flows

| Fiscal Years Ended March 31  | Millions of yen  |                  |                  |                  |                  | Millions of U.S. dollars |  |
|--|------------------|------------------|------------------|------------------|------------------|--------------------------|--|
|  | 2019             | 2020             | 2021             | 2022             | 2023             | 2023                     |  |
| <b>Cash flows from operating activities</b>  |                  |                  |                  |                  |                  |                          |  |
| Net profit   | ¥ 545,689        | ¥ 559,209        | ¥ 440,883        | ¥ 878,973        | ¥ 844,681        | \$ 6,326                 |  |
| Adjustments to reconcile net profit to net cash provided by operating activities   |                  |                  |                  |                  |                  |                          |  |
| Depreciation and amortization  | 154,944          | 422,624          | 424,297          | 404,184          | 409,962          | 3,070                    |  |
| (Gains) losses on investments  | (203,034)        | (57,801)         | (4,105)          | (211,851)        | (67,157)         | (503)                    |  |
| (Gains) losses on property, plant, equipment and intangible assets   | 12,041           | 4,396            | 157,524          | 17,601           | 50,118           | 376                      |  |
| Financial (income) loss  | (34,112)         | (44,141)         | (40,041)         | (72,177)         | (52,172)         | (391)                    |  |
| Equity in earnings of associates and joint ventures  | (98,052)         | (205,860)        | (228,636)        | (291,435)        | (320,666)        | (2,401)                  |  |
| Income tax expense   | 149,694          | 142,221          | 71,592           | 271,056          | 262,180          | 1,963                    |  |
| Provision for doubtful accounts and other provisions   | 1,394            | 22,154           | 30,504           | (2,836)          | (3,338)          | (25)                     |  |
| Changes in assets and liabilities, other-net   | (37,738)         | 23,574           | 58,976           | (241,650)        | (183,718)        | (1,376)                  |  |
| Proceeds from interest   | 37,525           | 34,460           | 24,142           | 19,706           | 35,029           | 262                      |  |
| Proceeds from dividends  | 140,146          | 152,862          | 144,732          | 201,532          | 233,884          | 1,751                    |  |
| Payments for interest  | (56,365)         | (62,775)         | (39,412)         | (29,807)         | (57,855)         | (433)                    |  |
| Payments for income taxes  | (135,581)        | (112,790)        | (144,556)        | (142,133)        | (212,890)        | (1,594)                  |  |
| <b>Net cash provided by (used in) operating activities</b>   | <b>476,551</b>   | <b>878,133</b>   | <b>895,900</b>   | <b>801,163</b>   | <b>938,058</b>   | <b>7,025</b>             |  |
| <b>Cash flows from investing activities</b>  |                  |                  |                  |                  |                  |                          |  |
| Net change in investments accounted for by the equity method   | (106,112)        | (50,915)         | (20,694)         | 67,043           | (294,890)        | (2,209)                  |  |
| Net change in other investments  | 353,023          | (69,382)         | (50,913)         | 83,344           | 22,937           | 172                      |  |
| Net change in loans receivable   | 27,723           | 21,411           | 23,300           | 15,672           | (20,035)         | (150)                    |  |
| Net change in property, plant, equipment and intangible assets   | (95,672)         | (147,688)        | (152,583)        | (124,883)        | (165,721)        | (1,241)                  |  |
| Net change in time deposits  | 22,187           | (2,192)          | (6,406)          | (2,539)          | 3,903            | 29                       |  |
| <b>Net cash provided by (used in) investing activities</b>   | <b>201,149</b>   | <b>(248,766)</b> | <b>(207,296)</b> | <b>38,637</b>    | <b>(453,806)</b> | <b>(3,399)</b>           |  |
| <b>Cash flows from financing activities</b>  |                  |                  |                  |                  |                  |                          |  |
| Net change in debentures and loans payable   | (345,047)        | (79,726)         | 251,606          | (349,350)        | (16,476)         | (123)                    |  |
| Repayments of lease liabilities*   | —                | (267,193)        | (277,493)        | (266,974)        | (261,271)        | (1,956)                  |  |
| Equity transactions with non-controlling interests   | 18,947           | (5,774)          | (531,774)        | (14,093)         | 54,766           | 410                      |  |
| Cash dividends to shareholders   | (116,437)        | (133,537)        | (129,008)        | (135,356)        | (188,372)        | (1,411)                  |  |
| Cash dividends to non-controlling interests  | (27,081)         | (27,236)         | (27,832)         | (20,897)         | (28,547)         | (214)                    |  |
| Net change in treasury stock   | (68,700)         | (62,016)         | (14,266)         | (60,036)         | (60,181)         | (451)                    |  |
| <b>Net cash provided by (used in) financing activities</b>   | <b>(538,318)</b> | <b>(575,482)</b> | <b>(728,767)</b> | <b>(846,706)</b> | <b>(500,081)</b> | <b>(3,745)</b>           |  |
| Net change in cash and cash equivalents  | 139,382          | 53,885           | (40,163)         | (6,906)          | (15,829)         | (119)                    |  |
| Cash and cash equivalents at the beginning of the period (Opening balance on the consolidated statement of financial position) | 432,140          | 572,030          | 611,223          | 544,009          | 611,715          | 4,581                    |  |
| Reclassification of cash and cash equivalents included in assets held for sale in the opening balance                          | —                | —                | —                | 44,331           | —                | —                        |  |
| Cash and cash equivalents at the beginning of the year   | 432,140          | 572,030          | 611,223          | 588,340          | 611,715          | 4,581                    |  |
| Effect of exchange rate changes on cash and cash equivalents   | 508              | (14,692)         | 17,280           | 30,281           | 10,116           | 76                       |  |
| Cash and cash equivalents included in assets held for sale   | —                | —                | (44,331)         | —                | —                | —                        |  |
| <b>Cash and cash equivalents at the end of the year</b>  | <b>¥ 572,030</b> | <b>¥ 611,223</b> | <b>¥ 544,009</b> | <b>¥ 611,715</b> | <b>¥ 606,002</b> | <b>\$ 4,538</b>          |  |

\* "Repayments of lease liabilities" in Cash flows from financing activities is presented independently due to the application of IFRS 16 "Leases" and the amount of "Repayments of lease liabilities" for the Fiscal Year ended March 31, 2019 is not reclassified.

## Major Indicators

## Selling, General and Administrative (SG&amp;A) Expenses, Provision for Doubtful Accounts, and Expense Ratio

| Fiscal Years Ended March 31                       | Billions of yen |         |         |         |         | Millions of U.S. dollars |  |
|---|-----------------|---------|---------|---------|---------|--------------------------|--|
|   | 2019            | 2020    | 2021    | 2022    | 2023    | 2023                     |  |
| Personnel expenses                                | ¥ 538.4         | ¥ 586.9 | ¥ 588.9 | ¥ 585.5 | ¥ 615.8 | \$ 4,612                 |  |
| Other SG&A expenses                               | 654.9           | 794.0   | 777.5   | 761.2   | 803.3   | 6,016                    |  |
| Total SG&A expenses (A)                           | 1,193.3         | 1,380.9 | 1,366.5 | 1,346.7 | 1,419.1 | 10,628                   |  |
| Provision for doubtful accounts                   | 9.0             | 17.4    | 10.8    | 7.9     | 8.9     | 66                       |  |
| SG&A expenses and provision for doubtful accounts | 1,202.3         | 1,398.4 | 1,377.3 | 1,354.6 | 1,428.0 | 10,694                   |  |
| Gross trading profit                              | 1,563.8         | 1,797.8 | 1,780.7 | 1,937.2 | 2,129.9 | 15,951                   |  |
| Net interest expenses                             | (14.3)          | (22.3)  | (13.1)  | (8.6)   | (27.5)  | (206)                    |  |
| Dividends received                                | 48.4            | 66.5    | 53.1    | 80.7    | 79.7    | 597                      |  |
| Total (B)   | 1,597.9         | 1,841.9 | 1,820.8 | 2,009.3 | 2,182.1 | 16,342                   |  |
| Expense ratio (A) / (B) (%)                       | 74.7            | 75.0    | 75.0    | 67.0    | 65.0    | —                        |  |

\* Expense ratio is the ratio of total SG&A expenses to the combined total of gross trading profit, net interest expenses, and dividends received.

## Interest-Bearing Debt, Shareholders' Equity, and Net Debt-to-Shareholders' Equity Ratio

| As of March 31                                  | Billions of yen |         |         |         |         | Millions of U.S. dollars |  |
|---|-----------------|---------|---------|---------|---------|--------------------------|--|
|   | 2019            | 2020    | 2021    | 2022    | 2023    | 2023                     |  |
| Short-term borrowings                           | ¥ 235.0         | ¥ 286.4 | ¥ 282.8 | ¥ 205.9 | ¥ 352.8 | \$ 2,643                 |  |
| Commercial paper                                | 30.5            | 32.0    | 15.0    | 30.0    | 28.0    | 210                      |  |
| Current maturities of long-term borrowings      | 313.6           | 287.7   | 302.0   | 230.3   | 248.8   | 1,863                    |  |
| Current maturities of debentures                | 71.7            | 78.3    | 110.3   | 56.3    | 30.1    | 225                      |  |
| Short-term total                                | 650.9           | 684.4   | 710.2   | 522.4   | 659.7   | 4,941                    |  |
| Long-term borrowings                            | 2,023.4         | 1,953.6 | 2,252.6 | 2,235.3 | 2,225.7 | 16,668                   |  |
| Debentures                                      | 309.5           | 239.0   | 192.5   | 148.2   | 121.3   | 908                      |  |
| Long-term total                                 | 2,332.9         | 2,192.6 | 2,445.1 | 2,383.5 | 2,346.9 | 17,576                   |  |
| Total interest-bearing debt (A)                 | 2,983.8         | 2,877.0 | 3,155.3 | 2,905.9 | 3,006.6 | 22,517                   |  |
| Cash and cash equivalents, time deposits (B)    | 577.1           | 620.1   | 554.0   | 622.9   | 615.5   | 4,609                    |  |
| Net interest-bearing debt (A)-(B)               | 2,406.8         | 2,256.9 | 2,601.4 | 2,283.0 | 2,391.2 | 17,908                   |  |
| Shareholders' equity                            | 2,936.9         | 2,996.0 | 3,316.3 | 4,199.3 | 4,819.5 | 36,093                   |  |
| Net debt-to-shareholders' equity ratio (times)* | 0.82            | 0.75    | 0.78    | 0.54    | 0.50    | —                        |  |

\* Net debt-to-shareholders' equity ratio =  $\frac{\text{Net interest-bearing debt}}{\text{Shareholders' equity}}$

## Profits / Losses of Group Companies

| Fiscal Years Ended March 31                    | Billions of yen |         |         |         |         | Millions of U.S. dollars |  |
|--|-----------------|---------|---------|---------|---------|--------------------------|--|
|  | 2019            | 2020    | 2021    | 2022    | 2023    | 2023                     |  |
| Profits of Group companies                     | ¥ 545.3         | ¥ 471.1 | ¥ 463.8 | ¥ 719.5 | ¥ 771.6 | \$ 5,778.0               |  |
| Losses of Group companies                      | (107.4)         | (25.9)  | (104.2) | (10.6)  | (77.9)  | (583.0)                  |  |
| Total  | 437.9           | 445.2   | 359.6   | 708.9   | 693.7   | 5,195.0                  |  |
| Ratio of Group companies reporting profits (%) | 90.0            | 88.6    | 82.4    | 90.9    | 88.6    | —                        |  |

## Risk Buffer and Risk Assets

| As of March 31 | Billions of yen |           |           |           |           | Millions of U.S. dollars |  |
|----------------|-----------------|-----------|-----------|-----------|-----------|--------------------------|--|
|                | 2019            | 2020      | 2021      | 2022      | 2023      | 2023                     |  |
| Risk buffer    | ¥ 3,690.1       | ¥ 3,840.6 | ¥ 3,870.2 | ¥ 4,763.7 | ¥ 5,463.6 | \$ 40,917                |  |
| Risk assets    | 2,267.7         | 2,588.4   | 2,815.3   | 3,088.0   | 3,337.7   | 24,996                   |  |

# Performance Trends by Segment

Textile Company

Machinery Company

Metals & Minerals Company

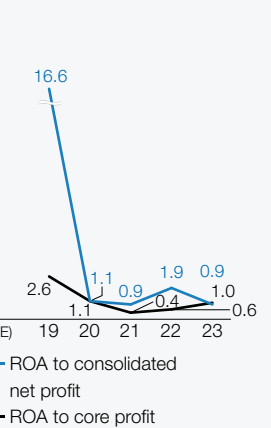
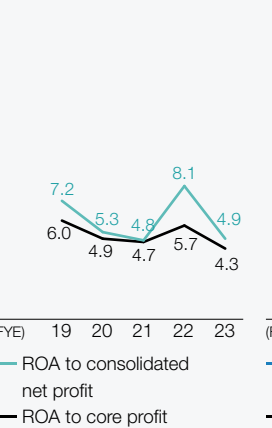
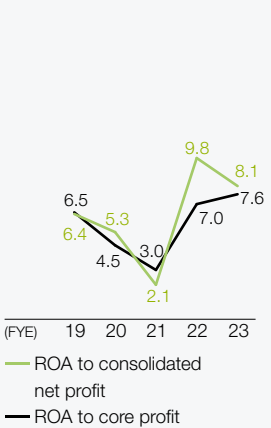
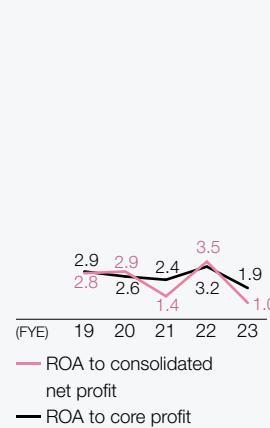
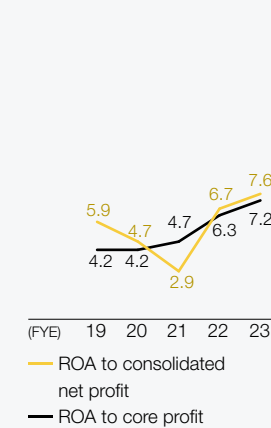
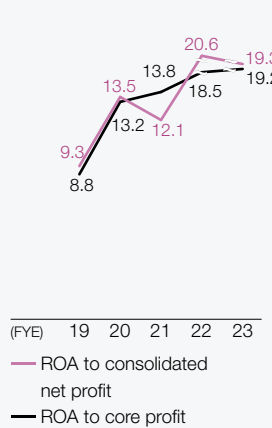
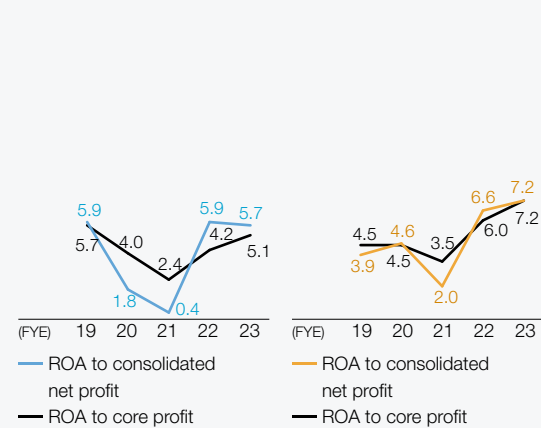
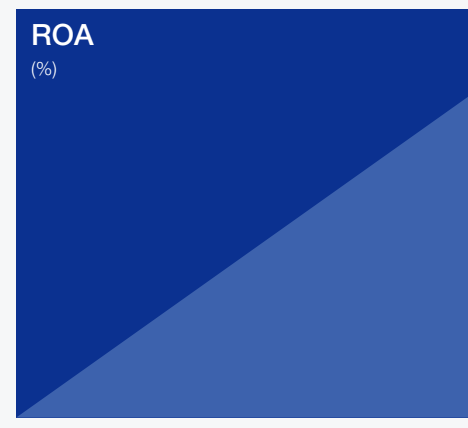
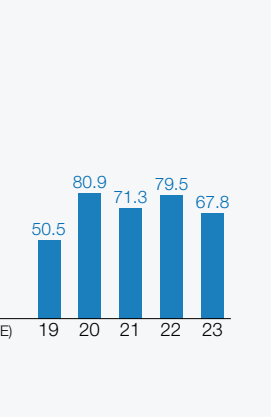
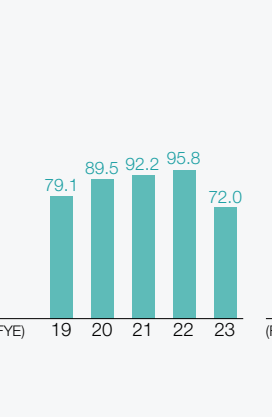
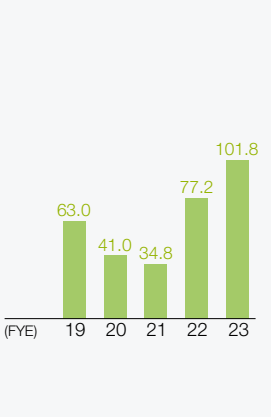
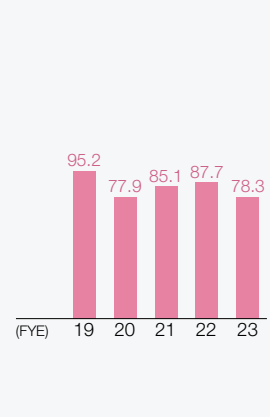
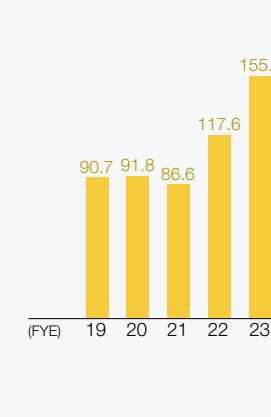
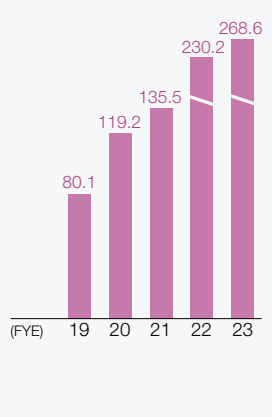
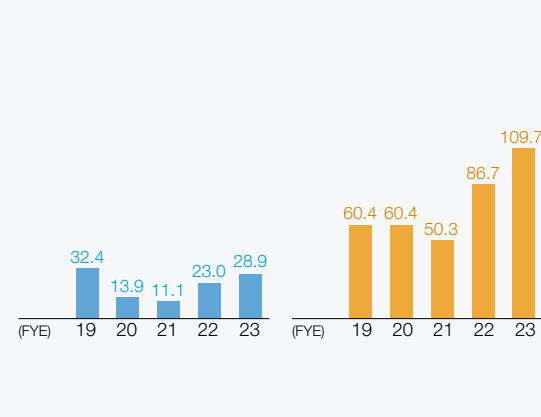
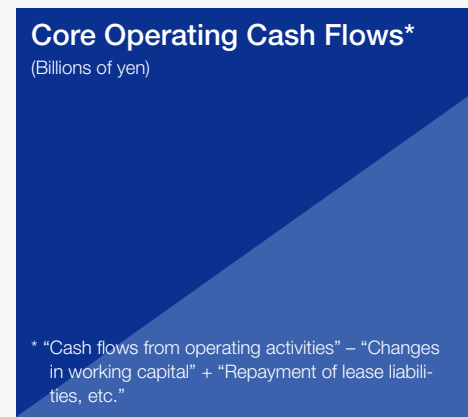
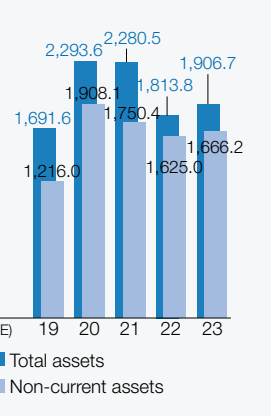
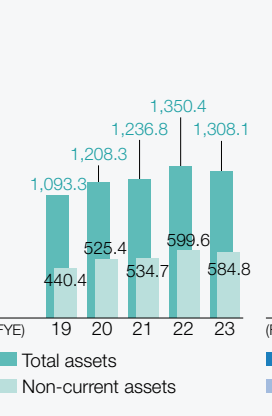
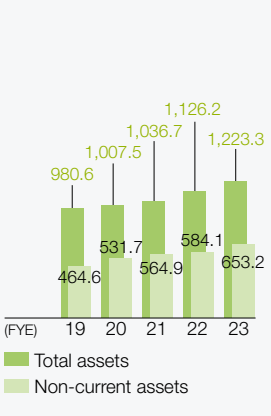
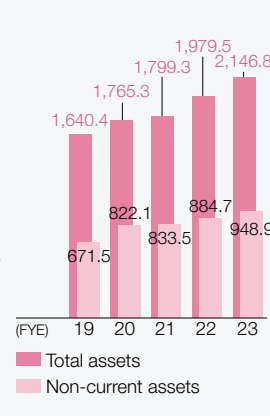
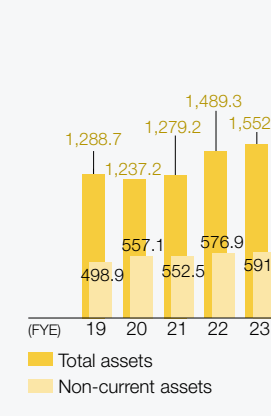
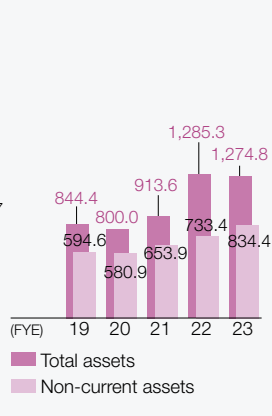
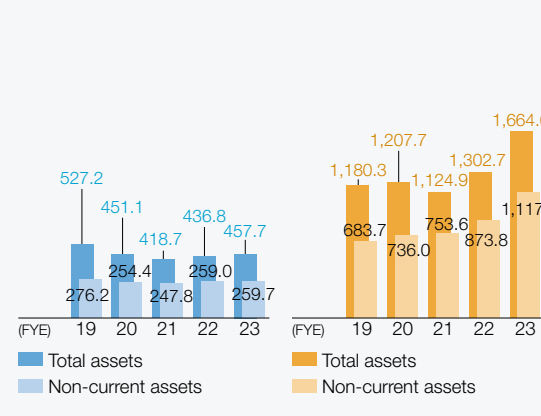
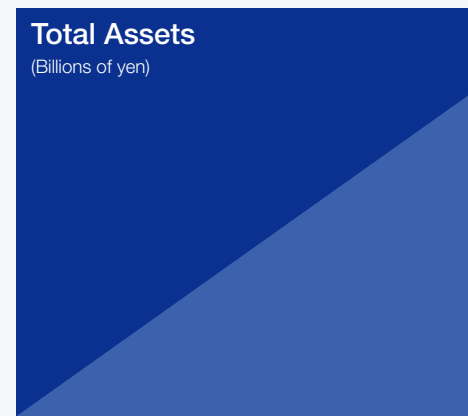
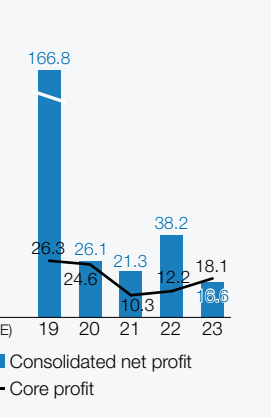
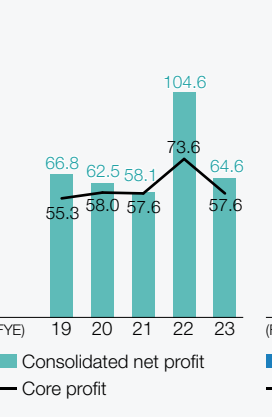
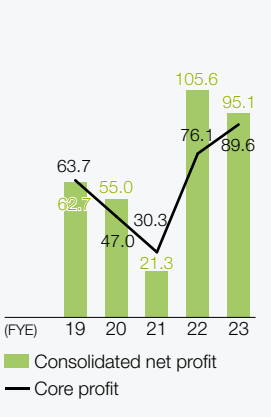
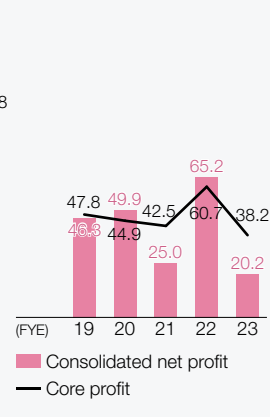
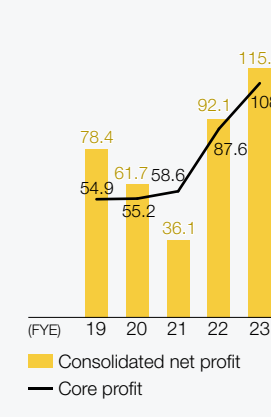
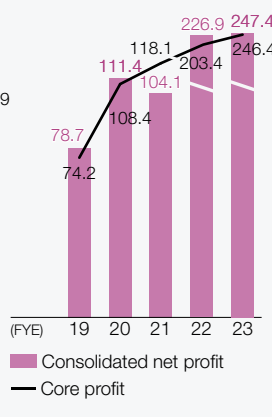
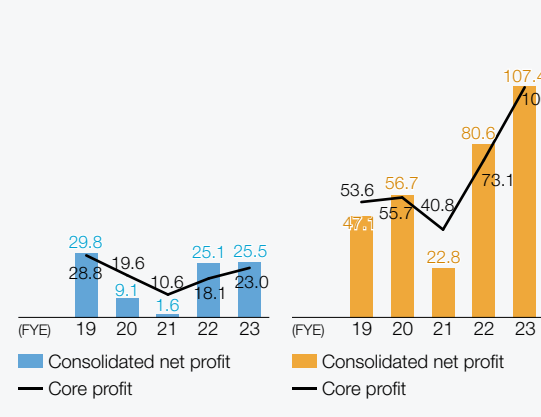
Energy & Chemicals Company

Food Company

General Products & Realty Company

ICT & Financial Business Company

The 8th Company



\* On July 1, 2019, The 8th Company was established, and ITOCHU began mutual holdings in which The 8th Company was the minority shareholder and the other Division Companies were the majority shareholders. On October 1, 2022, ITOCHU dissolved such mutual holdings. Therefore, the results from FYE 2019 to FYE 2021 have been presented based on the mutual holdings, while the results from FYE 2022 to FYE 2023 have been presented based on the dissolution of the mutual holdings.



## Performance Trends by Segment

## Segment Information by Operating Segment\*1

| Fiscal Years Ended March 31                         | Billions of yen |         |         |         |         | Millions of U.S. dollars |      |
|---|-----------------|---------|---------|---------|---------|--------------------------|------|
|   | 2019            | 2020    | 2021    | 2022    | 2023    | 2023                     | 2023 |
| <b>Textile</b>                                      |                 |         |         |         |         |                          |      |
| Revenues from external customers                    | ¥ 593.6         | ¥ 537.4 | ¥ 435.0 | ¥ 444.8 | ¥ 530.1 | \$ 3,970                 |      |
| Gross trading profit                                | 118.9           | 107.5   | 89.5    | 96.8    | 116.5   | 873                      |      |
| Equity in earnings of associates and joint ventures | 8.4             | 3.7     | 2.0     | 4.5     | 5.4     | 40                       |      |
| Net profit attributable to ITOCHU                   | 29.8            | 9.1     | 1.6     | 25.1    | 25.5    | 191                      |      |
| Core profit   | 28.8            | 19.6    | 10.6    | 18.1    | 23.0    | 172                      |      |
| Core operating cash flows                           | 32.4            | 13.9    | 11.1    | 23.0    | 28.9    | 217                      |      |
| Total assets as of March 31                         | 527.2           | 451.1   | 418.7   | 436.8   | 457.7   | 3,427                    |      |
| ROA (%)   | 5.9             | 1.8     | 0.4     | 5.9     | 5.7     | —                        |      |
| <b>Machinery</b>                                    |                 |         |         |         |         |                          |      |
| Revenues from external customers                    | 1,222.8         | 1,212.5 | 1,053.4 | 1,194.0 | 1,393.5 | 10,436                   |      |
| Gross trading profit                                | 193.8           | 194.9   | 173.6   | 205.8   | 234.8   | 1,758                    |      |
| Equity in earnings of associates and joint ventures | 30.1            | 30.7    | 25.6    | 42.4    | 44.7    | 335                      |      |
| Net profit attributable to ITOCHU                   | 47.1            | 56.7    | 22.8    | 80.6    | 107.4   | 804                      |      |
| Core profit   | 53.6            | 55.7    | 40.8    | 73.1    | 106.9   | 800                      |      |
| Core operating cash flows                           | 60.4            | 60.4    | 50.3    | 86.7    | 109.7   | 821                      |      |
| Total assets as of March 31                         | 1,180.3         | 1,207.7 | 1,124.9 | 1,302.7 | 1,664.6 | 12,467                   |      |
| ROA (%)   | 3.9             | 4.6     | 2.0     | 6.6     | 7.2     | —                        |      |
| <b>Metals &amp; Minerals</b>                        |                 |         |         |         |         |                          |      |
| Revenues from external customers                    | 666.1           | 643.9   | 657.2   | 1,043.1 | 1,268.1 | 9,496                    |      |
| Gross trading profit                                | 82.8            | 105.2   | 110.4   | 179.0   | 222.0   | 1,663                    |      |
| Equity in earnings of associates and joint ventures | 20.1            | 22.3    | 22.6    | 47.2    | 62.0    | 464                      |      |
| Net profit attributable to ITOCHU                   | 78.7            | 111.4   | 104.1   | 226.9   | 247.4   | 1,853                    |      |
| Core profit   | 74.2            | 108.4   | 118.1   | 203.4   | 246.4   | 1,845                    |      |
| Core operating cash flows                           | 80.1            | 119.2   | 135.5   | 230.2   | 268.6   | 2,012                    |      |
| Total assets as of March 31                         | 844.4           | 800.0   | 913.6   | 1,285.3 | 1,274.8 | 9,547                    |      |
| ROA (%)   | 9.3             | 13.5    | 12.1    | 20.6    | 19.3    | —                        |      |
| <b>Energy &amp; Chemicals</b>                       |                 |         |         |         |         |                          |      |
| Revenues from external customers                    | 3,124.4         | 2,603.2 | 2,180.4 | 2,864.1 | 3,389.0 | 25,380                   |      |
| Gross trading profit                                | 216.6           | 217.9   | 228.2   | 253.1   | 315.4   | 2,362                    |      |
| Equity in earnings of associates and joint ventures | 13.4            | 11.1    | 11.0    | 12.4    | 8.6     | 65                       |      |
| Net profit attributable to ITOCHU                   | 78.4            | 61.7    | 36.1    | 92.1    | 115.8   | 867                      |      |
| Core profit   | 54.9            | 55.2    | 58.6    | 87.6    | 108.8   | 815                      |      |
| Core operating cash flows                           | 90.7            | 91.8    | 86.6    | 117.6   | 155.8   | 1,167                    |      |
| Total assets as of March 31                         | 1,288.7         | 1,237.2 | 1,279.2 | 1,489.3 | 1,552.6 | 11,628                   |      |
| ROA (%)   | 5.9             | 4.7     | 2.9     | 6.7     | 7.6     | —                        |      |
| <b>Food</b>   |                 |         |         |         |         |                          |      |
| Revenues from external customers                    | 3,770.3         | 3,828.3 | 3,975.3 | 4,293.5 | 4,626.3 | 34,646                   |      |
| Gross trading profit                                | 278.6           | 304.0   | 331.2   | 320.4   | 330.9   | 2,478                    |      |
| Equity in earnings of associates and joint ventures | 17.5            | 15.6    | 12.3    | 16.7    | 4.4     | 33                       |      |
| Net profit attributable to ITOCHU                   | 46.3            | 49.9    | 25.0    | 65.2    | 20.2    | 151                      |      |
| Core profit   | 47.8            | 44.9    | 42.5    | 60.7    | 38.2    | 286                      |      |
| Core operating cash flows                           | 95.2            | 77.9    | 85.1    | 87.7    | 78.3    | 586                      |      |
| Total assets as of March 31                         | 1,640.4         | 1,765.3 | 1,799.3 | 1,979.5 | 2,146.8 | 16,077                   |      |
| ROA (%)   | 2.8             | 2.9     | 1.4     | 3.5     | 1.0     | —                        |      |
| <b>General Products &amp; Realty</b>                |                 |         |         |         |         |                          |      |
| Revenues from external customers                    | 890.1           | 808.1   | 755.4   | 1,037.0 | 1,263.5 | 9,462                    |      |
| Gross trading profit                                | 164.1           | 157.0   | 147.4   | 190.3   | 225.0   | 1,685                    |      |
| Equity in earnings of associates and joint ventures | 30.9            | 5.1     | 5.2     | 30.3    | 38.5    | 288                      |      |
| Net profit attributable to ITOCHU                   | 62.7            | 55.0    | 21.3    | 105.6   | 95.1    | 712                      |      |
| Core profit   | 63.7            | 47.0    | 30.3    | 76.1    | 89.6    | 671                      |      |
| Core operating cash flows                           | 63.0            | 41.0    | 34.8    | 77.2    | 101.8   | 762                      |      |
| Total assets as of March 31                         | 980.6           | 1,007.5 | 1,036.7 | 1,126.2 | 1,223.3 | 9,161                    |      |
| ROA (%)   | 6.4             | 5.3     | 2.1     | 9.8     | 8.1     | —                        |      |
| <b>ICT &amp; Financial Business</b>                 |                 |         |         |         |         |                          |      |
| Revenues from external customers                    | 728.0           | 751.1   | 751.2   | 864.0   | 875.1   | 6,554                    |      |
| Gross trading profit                                | 207.8           | 249.7   | 280.6   | 295.9   | 286.1   | 2,143                    |      |
| Equity in earnings of associates and joint ventures | 42.1            | 40.7    | 39.1    | 43.5    | 40.5    | 303                      |      |
| Net profit attributable to ITOCHU                   | 66.8            | 62.5    | 58.1    | 104.6   | 64.6    | 483                      |      |
| Core profit   | 55.3            | 58.0    | 57.6    | 73.6    | 57.6    | 431                      |      |
| Core operating cash flows                           | 79.1            | 89.5    | 92.2    | 95.8    | 72.0    | 539                      |      |
| Total assets as of March 31                         | 1,093.3         | 1,208.3 | 1,236.8 | 1,350.4 | 1,308.1 | 9,796                    |      |
| ROA (%)   | 7.2             | 5.3     | 4.8     | 8.1     | 4.9     | —                        |      |

| Fiscal Years Ended March 31                         | Billions of yen |         |         |         |         | Millions of U.S. dollars |      |
|---|-----------------|---------|---------|---------|---------|--------------------------|------|
|   | 2019            | 2020    | 2021    | 2022    | 2023    | 2023                     | 2023 |
| <b>The 8th</b>                                      |                 |         |         |         |         |                          |      |
| Revenues from external customers                    | ¥ 496.5         | ¥ 516.9 | ¥ 478.8 | ¥ 457.9 | ¥ 467.1 | \$ 3,498                 |      |
| Gross trading profit                                | 305.1           | 459.9   | 418.8   | 387.6   | 383.8   | 2,875                    |      |
| Equity in earnings of associates and joint ventures | 13.4            | 1.5     | (0.4)   | 0.8     | 0.3     | 2                        |      |
| Net profit attributable to ITOCHU                   | 166.8           | 26.1    | 21.3    | 38.2    | 16.6    | 124                      |      |
| Core profit   | 26.3            | 24.6    | 10.3    | 12.2    | 18.1    | 136                      |      |
| Core operating cash flows                           | 50.5            | 80.9    | 71.3    | 79.5    | 67.8    | 508                      |      |
| Total assets as of March 31                         | 1,691.6         | 2,293.6 | 2,280.5 | 1,813.8 | 1,906.7 | 14,279                   |      |
| ROA (%)   | 16.6            | 1.1     | 0.9     | 1.9     | 0.9     | —                        |      |

**Others, Adjustments & Eliminations\*2**

|   |        |       |         |         |         |        |  |
|---|--------|-------|---------|---------|---------|--------|--|
| Revenues from external customers                    | 108.7  | 81.5  | 76.0    | 95.0    | 133.0   | 996    |  |
| Gross trading profit                                | (4.0)  | 1.7   | 1.0     | 8.3     | 15.3    | 114    |  |
| Equity in earnings of associates and joint ventures | (77.8) | 75.2  | 111.2   | 93.7    | 116.3   | 871    |  |
| Net profit attributable to ITOCHU                   | (76.0) | 69.0  | 111.1   | 82.0    | 108.1   | 810    |  |
| Core profit   | 67.5   | 72.0  | 83.6    | 85.5    | 99.1    | 742    |  |
| Core operating cash flows                           | (37.2) | 27.1  | 7.6     | (7.6)   | (11.5)  | (86)   |  |
| Total assets as of March 31                         | 852.2  | 948.9 | 1,088.8 | 1,369.8 | 1,577.0 | 11,811 |  |
| ROA (%)   | —      | 7.6   | 10.9    | 6.7     | 7.3     | —      |  |

**Consolidated**

|   |          |          |          |          |          |         |  |
|---|----------|----------|----------|----------|----------|---------|--|
| Revenues from external customers                    | 11,600.5 | 10,983.0 | 10,362.6 | 12,293.3 | 13,945.6 | 104,438 |  |
| Gross trading profit                                | 1,563.8  | 1,797.8  | 1,780.7  | 1,937.2  | 2,129.9  | 15,951  |  |
| Equity in earnings of associates and joint ventures | 98.1     | 205.9    | 228.6    | 291.4    | 320.7    | 2,401   |  |
| Net profit attributable to ITOCHU                   | 500.5    | 501.3    | 401.4    | 820.3    | 800.5    | 5,995   |  |
| Core profit   | 472.0    | 485.3    | 452.4    | 690.3    | 787.5    | 5,898   |  |
| Core operating cash flows                           | 514.3    | 601.8    | 574.3    | 790.2    | 871.4    | 6,526   |  |
| Total assets as of March 31                         | 10,098.7 | 10,919.6 | 11,178.4 | 12,153.7 | 13,111.7 | 98,193  |  |
| ROA (%)   | 5.3      | 4.5      | 3.6      | 7.0      | 6.3      | —       |  |

\*1 On July 1, 2019, The 8th Company was established, and ITOCHU began mutual holdings in which The 8th Company was the minority shareholder and the other Division Companies were the majority shareholders. On October 1, 2022, ITOCHU dissolved such mutual holdings. Therefore, the results from FYE 2019 to FYE 2021 have been presented based on the mutual holdings, while the results from FYE 2022 to FYE 2023 have been presented based on the dissolution of the mutual holdings.

\*2 "Others, Adjustments & Eliminations" includes gains and losses which do not belong to any operating segment and internal eliminations between operating segments. The investments in CITIC Limited and C.P. Pokphand Co. Ltd. and the profits and losses from them are included in this segment.

## Segment Information by Geographical Area\*1

| Fiscal Years Ended March 31 | Billions of yen |            |            |            |            | Millions of U.S. dollars |      |
|-----------------------------|-----------------|------------|------------|------------|------------|--------------------------|------|
|                             | 2019            | 2020       | 2021       | 2022       | 2023       | 2023                     | 2023 |
| <b>Revenues</b>             |                 |            |            |            |            |                          |      |
| Japan                       | ¥ 8,996.9       | ¥ 8,686.0  | ¥ 8,351.7  | ¥ 9,774.7  | ¥ 10,785.3 | \$ 80,771                |      |
| Singapore                   | 668.1           | 534.2      | 490.7      | 658.6      | 854.8      | 6,401                    |      |
| United States               | 712.6           | 588.6      | 463.0      | 558.4      | 820.2      | 6,142                    |      |
| Australia                   | 196.4           | 222.4      | 262.3      | 378.5      | 385.5      | 2,887                    |      |
| China                       | 327.8           | 287.0      | 292.7      | 339.6      | 351.0      | 2,629                    |      |
| Others                      | 698.7           | 664.8      | 502.1      | 583.5      | 748.8      | 5,608                    |      |
| Consolidated                | ¥ 11,600.5      | ¥ 10,983.0 | ¥ 10,362.6 | ¥ 12,293.3 | ¥ 13,945.6 | \$ 104,438               |      |

| As of March 31              | Billions of yen |           |           |           |           | Millions of U.S. dollars |      |
|-----------------------------|-----------------|-----------|-----------|-----------|-----------|--------------------------|------|
|                             | 2019            | 2020      | 2021      | 2022      | 2023      | 2023                     | 2023 |
| <b>Non-current assets*2</b> |                 |           |           |           |           |                          |      |
| Japan                       | ¥ 1,651.4       | ¥ 2,700.1 | ¥ 2,432.5 | ¥ 2,328.4 | ¥ 2,322.0 | \$ 17,389                |      |
| United States               | 90.2            | 104.6     | 114.8     | 124.1     | 190.4     | 1,426                    |      |
| Australia                   | 163.1           | 147.5     | 178.6     | 184.4     | 183.2     | 1,372                    |      |
| United Kingdom              | 101.6           | 140.5     | 152.0     | 164.6     | 173.0     | 1,296                    |      |
| Singapore                   | 127.7           | 140.1     | 139.0     | 148.0     | 142.9     | 1,070                    |      |
| Others                      | 180.6           | 195.5     | 167.2     | 179.1     | 178.1     | 1,334                    |      |
| Consolidated                | ¥ 2,314.6       | ¥ 3,428.3 | ¥ 3,184.0 | ¥ 3,128.6 | ¥ 3,189.6 | \$ 23,887                |      |

\*1 Segment information by geographical area above is grouped taking into consideration the actual condition of the transaction and placement of management resource of each business in the Company and its subsidiaries.

\*2 Excluding financial instruments, deferred tax assets, post-employment benefit assets, and rights arising from insurance contracts.

# Quarterly Information

## Quarterly Financial Information

| Fiscal Years Ended March 31  | Billions of yen |          |          |          |                 |             |          |      |          |          |                 |          |          |          |          |                 |          |          |          |          |                 |
|--|-----------------|----------|----------|----------|-----------------|-------------|----------|------|----------|----------|-----------------|----------|----------|----------|----------|-----------------|----------|----------|----------|----------|-----------------|
|  | 1st Quarter     |          |          |          |                 | 2nd Quarter |          |      |          |          | 3rd Quarter     |          |          |          |          | 4th Quarter     |          |          |          |          |                 |
|  | 2019            | 2020     | 2021     | 2022     | 2023            | 2019        | 2020     | 2021 | 2022     | 2023     | 2019            | 2020     | 2021     | 2022     | 2023     | 2019            | 2020     | 2021     | 2022     | 2023     |                 |
| <b>Revenues:</b>   |                 |          |          |          |                 |             |          |      |          |          |                 |          |          |          |          |                 |          |          |          |          |                 |
| Revenues from sale of goods .....  | ¥2,419.4        | ¥2,428.0 | ¥2,104.6 | ¥2,595.9 | <b>¥3,049.7</b> | ¥2,644.3    | ¥2,450.7 |      | ¥2,228.4 | ¥2,641.6 | <b>¥3,266.5</b> | ¥2,848.9 | ¥2,463.0 | ¥2,362.8 | ¥2,898.6 | <b>¥3,207.8</b> | ¥2,658.4 | ¥2,397.4 | ¥2,460.5 | ¥2,875.8 | <b>¥3,081.6</b> |
| Revenues from rendering of services and royalties .....                  | 193.7           | 298.7    | 283.6    | 320.9    | <b>328.3</b>    | 203.6       | 312.3    |      | 301.1    | 316.3    | <b>347.6</b>    | 317.0    | 307.9    | 310.7    | 320.3    | <b>344.2</b>    | 315.3    | 325.0    | 311.0    | 323.9    | <b>319.8</b>    |
| Total revenues .....   | 2,613.1         | 2,726.7  | 2,388.2  | 2,916.8  | <b>3,378.0</b>  | 2,847.8     | 2,763.0  |      | 2,529.5  | 2,958.0  | <b>3,614.1</b>  | 3,165.9  | 2,770.9  | 2,673.4  | 3,218.9  | <b>3,552.1</b>  | 2,973.7  | 2,722.4  | 2,771.5  | 3,199.7  | <b>3,401.4</b>  |
| <b>Gross trading profit</b> .....  | 300.4           | 433.3    | 401.5    | 490.9    | <b>525.0</b>    | 319.3       | 449.7    |      | 451.5    | 477.0    | <b>559.4</b>    | 488.5    | 454.2    | 456.8    | 495.3    | <b>550.0</b>    | 455.6    | 460.6    | 470.9    | 473.9    | <b>495.5</b>    |
| Selling, general and administrative expenses .....                       | (227.5)         | (328.7)  | (326.2)  | (336.6)  | <b>(339.7)</b>  | (225.1)     | (325.4)  |      | (330.5)  | (324.7)  | <b>(352.2)</b>  | (378.9)  | (353.6)  | (341.6)  | (332.0)  | <b>(361.8)</b>  | (361.9)  | (373.2)  | (368.2)  | (353.4)  | <b>(365.4)</b>  |
| Provision for doubtful accounts .....                                    | (1.2)           | (2.2)    | (3.2)    | (1.1)    | <b>(2.3)</b>    | (1.3)       | (4.1)    |      | (2.2)    | (1.5)    | <b>(1.7)</b>    | (3.2)    | (2.2)    | (1.2)    | (2.7)    | <b>(2.3)</b>    | (3.3)    | (8.9)    | (4.3)    | (2.7)    | <b>(2.6)</b>    |
| Gains (losses) on investments .....                                      | 2.8             | 30.7     | 19.9     | 133.6    | <b>8.7</b>      | 189.4       | 4.3      |      | 6.3      | 57.1     | <b>41.6</b>     | 23.5     | 26.1     | 3.2      | 14.0     | <b>(3.2)</b>    | (12.7)   | (3.3)    | (25.3)   | 7.2      | <b>20.0</b>     |
| Gains (losses) on property, plant, equipment and intangible assets ..... | 0.0             | 1.8      | (3.9)    | 1.6      | <b>(1.9)</b>    | 0.1         | 0.4      |      | (37.1)   | (2.6)    | <b>(5.3)</b>    | 0.5      | 13.8     | (30.0)   | 1.6      | <b>0.1</b>      | (12.7)   | (20.4)   | (86.5)   | (18.2)   | <b>(43.0)</b>   |
| Other-net .....  | 3.2             | 1.4      | 2.4      | 3.0      | <b>(1.9)</b>    | 2.2         | 5.5      |      | 7.6      | 3.9      | <b>1.9</b>      | (0.4)    | (0.2)    | 5.3      | 3.9      | <b>9.0</b>      | 5.7      | (8.2)    | (21.5)   | (1.2)    | <b>6.1</b>      |
| <b>Total other losses</b> .....  | (222.6)         | (297.0)  | (311.1)  | (199.5)  | <b>(337.1)</b>  | (34.7)      | (319.3)  |      | (355.9)  | (267.8)  | <b>(315.6)</b>  | (358.5)  | (316.1)  | (364.2)  | (315.3)  | <b>(358.2)</b>  | (384.8)  | (413.9)  | (505.8)  | (368.3)  | <b>(384.9)</b>  |
| Interest income .....  | 9.0             | 8.9      | 6.5      | 4.9      | <b>5.9</b>      | 10.7        | 10.0     |      | 6.0      | 4.9      | <b>7.9</b>      | 10.7     | 8.6      | 5.8      | 5.7      | <b>16.2</b>     | 9.6      | 7.8      | 4.8      | 4.9      | <b>9.4</b>      |
| Dividends received .....   | 7.0             | 16.0     | 8.8      | 15.9     | <b>23.9</b>     | 4.6         | 11.2     |      | 8.4      | 19.8     | <b>10.2</b>     | 6.8      | 8.5      | 12.4     | 15.2     | <b>19.5</b>     | 29.9     | 30.8     | 23.6     | 29.8     | <b>26.1</b>     |
| Interest expense .....   | (11.6)          | (16.2)   | (10.1)   | (7.7)    | <b>(8.6)</b>    | (14.5)      | (15.5)   |      | (8.5)    | (7.2)    | <b>(14.9)</b>   | (13.9)   | (13.6)   | (9.7)    | (7.1)    | <b>(23.3)</b>   | (14.4)   | (12.2)   | (8.0)    | (6.9)    | <b>(20.1)</b>   |
| <b>Total financial income</b> .....                                      | 4.4             | 8.8      | 5.2      | 13.1     | <b>21.1</b>     | 0.9         | 5.6      |      | 5.9      | 17.5     | <b>3.2</b>      | 3.7      | 3.4      | 8.5      | 13.7     | <b>12.4</b>     | 25.1     | 26.3     | 20.4     | 27.8     | <b>15.5</b>     |
| Equity in earnings of associates and joint ventures .....                | 59.0            | 52.7     | 43.3     | 77.4     | <b>95.7</b>     | (68.7)      | 65.0     |      | 50.1     | 91.1     | <b>90.0</b>     | 58.4     | 49.6     | 58.4     | 63.7     | <b>78.8</b>     | 49.4     | 38.5     | 76.9     | 59.2     | <b>56.2</b>     |
| Profit before tax .....  | 141.2           | 197.8    | 138.9    | 382.0    | <b>304.7</b>    | 216.8       | 201.0    |      | 151.7    | 317.9    | <b>336.9</b>    | 192.1    | 191.1    | 159.6    | 257.4    | <b>283.0</b>    | 145.3    | 111.5    | 62.3     | 192.7    | <b>182.3</b>    |
| Income tax expense .....   | (24.5)          | (34.0)   | (23.6)   | (97.3)   | <b>(63.9)</b>   | (55.6)      | (40.5)   |      | 3.1      | (68.3)   | <b>(73.0)</b>   | (38.5)   | (37.1)   | (36.6)   | (61.4)   | <b>(68.0)</b>   | (31.1)   | (30.6)   | (14.6)   | (44.0)   | <b>(57.3)</b>   |
| <b>Net profit</b> .....  | 116.7           | 163.8    | 115.3    | 284.7    | <b>240.8</b>    | 161.2       | 160.6    |      | 154.8    | 249.6    | <b>263.9</b>    | 153.6    | 154.0    | 123.0    | 196.0    | <b>215.0</b>    | 114.2    | 80.9     | 47.7     | 148.7    | <b>125.0</b>    |
| <b>Net profit attributable to ITOCHU</b> .....                           | ¥ 113.4         | ¥ 147.3  | ¥ 104.8  | ¥ 267.5  | <b>¥ 230.6</b>  | ¥ 144.6     | ¥ 141.8  |      | ¥ 147.7  | ¥ 233.1  | <b>¥ 252.4</b>  | ¥ 139.5  | ¥ 137.6  | ¥ 111.8  | ¥ 178.3  | <b>¥ 199.2</b>  | ¥ 103.0  | ¥ 74.6   | ¥ 37.1   | ¥ 141.4  | <b>¥ 118.3</b>  |
| Net profit attributable to non-controlling interests .....               | 3.4             | 16.5     | 10.6     | 17.2     | <b>10.1</b>     | 16.5        | 18.8     |      | 7.0      | 16.4     | <b>11.5</b>     | 14.1     | 16.4     | 11.2     | 17.8     | <b>15.8</b>     | 11.2     | 6.2      | 10.6     | 7.3      | <b>6.7</b>      |

## Quarterly Segment Information by Operating Segment\*1

| Fiscal Years Ended March 31                      | Billions of yen |        |       |        |              |             |        |      |        |       |               |        |        |        |       |              |        |        |        |       |               |
|--|-----------------|--------|-------|--------|--------------|-------------|--------|------|--------|-------|---------------|--------|--------|--------|-------|--------------|--------|--------|--------|-------|---------------|
|  | 1st Quarter     |        |       |        |              | 2nd Quarter |        |      |        |       | 3rd Quarter   |        |        |        |       | 4th Quarter  |        |        |        |       |               |
|  | 2019            | 2020   | 2021  | 2022   | 2023         | 2019        | 2020   | 2021 | 2022   | 2023  | 2019          | 2020   | 2021   | 2022   | 2023  | 2019         | 2020   | 2021   | 2022   | 2023  |               |
| <b>Textile</b>                                   |                 |        |       |        |              |             |        |      |        |       |               |        |        |        |       |              |        |        |        |       |               |
| Gross trading profit .....                       | ¥27.2           | ¥ 27.7 | ¥19.8 | ¥ 22.1 | <b>¥23.9</b> | ¥ 29.3      | ¥ 29.9 |      | ¥ 26.4 | ¥22.3 | <b>¥ 29.5</b> | ¥ 32.1 | ¥ 30.2 | ¥ 25.1 | ¥27.1 | <b>¥31.7</b> | ¥ 30.3 | ¥ 19.7 | ¥ 18.3 | ¥25.2 | <b>¥31.4</b>  |
| Net profit attributable to ITOCHU .....          | 7.7             | 7.0    | 0.9   | 5.3    | <b>4.1</b>   | 7.9         | 8.0    |      | 7.5    | 4.7   | <b>7.5</b>    | 8.7    | 6.5    | 7.5    | 6.6   | <b>8.0</b>   | 5.5    | (12.4) | (14.2) | 8.5   | <b>5.9</b>    |
| <b>Machinery</b>                                 |                 |        |       |        |              |             |        |      |        |       |               |        |        |        |       |              |        |        |        |       |               |
| Gross trading profit .....                       | 43.6            | 46.7   | 31.9  | 50.6   | <b>52.4</b>  | 48.1        | 50.1   |      | 43.2   | 50.1  | <b>57.3</b>   | 52.0   | 47.8   | 48.5   | 52.4  | <b>61.4</b>  | 50.2   | 50.3   | 50.0   | 52.7  | <b>63.7</b>   |
| Net profit attributable to ITOCHU .....          | 11.6            | 13.5   | 5.3   | 26.4   | <b>18.8</b>  | 15.3        | 15.3   |      | 11.4   | 19.5  | <b>52.9</b>   | 20.1   | 15.3   | 16.1   | 20.5  | <b>25.7</b>  | 0.1    | 12.6   | (9.9)  | 14.2  | <b>10.0</b>   |
| <b>Metals &amp; Minerals</b>                     |                 |        |       |        |              |             |        |      |        |       |               |        |        |        |       |              |        |        |        |       |               |
| Gross trading profit .....                       | 24.6            | 31.0   | 26.0  | 53.5   | <b>69.9</b>  | 19.4        | 25.7   |      | 24.6   | 50.5  | <b>57.5</b>   | 20.5   | 22.0   | 27.4   | 36.7  | <b>56.8</b>  | 18.4   | 26.5   | 32.5   | 38.2  | <b>37.8</b>   |
| Net profit attributable to ITOCHU .....          | 22.3            | 33.8   | 22.8  | 78.1   | <b>75.6</b>  | 16.8        | 27.5   |      | 25.0   | 57.6  | <b>59.5</b>   | 19.1   | 23.2   | 25.9   | 45.3  | <b>63.2</b>  | 20.5   | 26.9   | 30.4   | 45.9  | <b>49.0</b>   |
| <b>Energy &amp; Chemicals</b>                    |                 |        |       |        |              |             |        |      |        |       |               |        |        |        |       |              |        |        |        |       |               |
| Gross trading profit .....                       | 52.7            | 54.2   | 50.4  | 56.9   | <b>70.0</b>  | 56.8        | 57.5   |      | 57.5   | 54.7  | <b>82.7</b>   | 55.7   | 52.7   | 54.8   | 83.5  | <b>86.7</b>  | 51.4   | 53.5   | 65.4   | 58.0  | <b>76.0</b>   |
| Net profit attributable to ITOCHU .....          | 10.2            | 10.5   | 11.2  | 15.7   | <b>22.7</b>  | 12.3        | 11.5   |      | 12.3   | 15.6  | <b>27.3</b>   | 32.3   | 17.4   | 10.8   | 35.5  | <b>31.3</b>  | 23.6   | 22.3   | 1.8    | 25.3  | <b>34.4</b>   |
| <b>Food</b>                                      |                 |        |       |        |              |             |        |      |        |       |               |        |        |        |       |              |        |        |        |       |               |
| Gross trading profit .....                       | 69.2            | 67.2   | 78.0  | 79.9   | <b>82.5</b>  | 71.5        | 71.0   |      | 86.1   | 81.6  | <b>88.1</b>   | 73.0   | 92.5   | 88.6   | 81.8  | <b>87.5</b>  | 64.8   | 73.2   | 78.5   | 77.1  | <b>72.8</b>   |
| Net profit attributable to ITOCHU .....          | 14.0            | 9.9    | 8.8   | 17.4   | <b>18.7</b>  | 5.7         | 9.7    |      | 15.0   | 17.6  | <b>12.7</b>   | 14.8   | 21.3   | 18.9   | 14.8  | <b>9.1</b>   | 11.7   | 9.0    | (17.7) | 15.4  | <b>(20.3)</b> |
| <b>General Products &amp; Realty</b>             |                 |        |       |        |              |             |        |      |        |       |               |        |        |        |       |              |        |        |        |       |               |
| Gross trading profit .....                       | 40.9            | 41.3   | 36.0  | 47.9   | <b>54.1</b>  | 47.3        | 38.0   |      | 37.6   | 46.8  | <b>61.3</b>   | 35.1   | 36.7   | 36.1   | 48.5  | <b>58.5</b>  | 40.8   | 41.0   | 37.6   | 47.1  | <b>51.1</b>   |
| Net profit attributable to ITOCHU .....          | 16.5            | 32.8   | 8.4   | 51.9   | <b>26.7</b>  | 22.4        | 12.9   |      | 9.6    | 20.7  | <b>36.5</b>   | 12.7   | 12.3   | 8.3    | 19.6  | <b>23.3</b>  | 11.1   | (2.9)  | (5.1)  | 13.3  | <b>8.6</b>    |
| <b>ICT &amp; Financial Business</b>              |                 |        |       |        |              |             |        |      |        |       |               |        |        |        |       |              |        |        |        |       |               |
| Gross trading profit .....                       | 39.2            | 50.8   | 60.1  | 68.0   | <b>65.5</b>  | 44.2        | 57.3   |      | 66.2   | 71.7  | <b>73.4</b>   | 54.8   | 58.8   | 69.8   | 71.1  | <b>72.6</b>  | 69.7   | 82.7   | 84.5   | 85.1  | <b>74.7</b>   |
| Net profit attributable to ITOCHU .....          | 12.3            | 16.4   | 22.4  | 18.6   | <b>10.7</b>  | 24.7        | 15.6   |      | 14.6   | 48.2  | <b>14.9</b>   | 12.3   | 15.7   | 14.3   | 22.0  | <b>13.0</b>  | 17.5   | 14.7   | 6.7    | 15.7  | <b>26.0</b>   |
| <b>The 8th</b>                                   |                 |        |       |        |              |             |        |      |        |       |               |        |        |        |       |              |        |        |        |       |               |
| Gross trading profit .....                       | —               | 114.4  | 99.6  | 110.3  | <b>94.0</b>  | —           | 119.3  |      | 110.3  | 98.0  | <b>100.6</b>  | 170.3  | 112.4  | 106.5  | 91.5  | <b>97.6</b>  | 134.8  | 113.8  | 102.4  | 87.7  | <b>91.6</b>   |
| Net profit attributable to ITOCHU .....          | 7.4             | 10.7   | 5.2   | 37.6   | <b>4.3</b>   | 150.9       | 10.7   |      | 24.8   | 6.9   | <b>8.7</b>    | 6.2    | 4.8    | (6.9)  | 2.4   | <b>6.8</b>   | 2.3    | (0.1)  | (1.9)  | (8.7) | <b>(3.3)</b>  |
| <b>Others, Adjustments &amp; Eliminations**2</b> |                 |        |       |        |              |             |        |      |        |       |               |        |        |        |       |              |        |        |        |       |               |
| Gross trading profit .....                       | 3.0             | (0.1)  | (0.4) | 1.6    | <b>12.7</b>  | 2.7         | 0.8    |      | (0.3)  | 1.3   | <b>9.0</b>    | (4.9)  | 1.0    | (0.1)  | 2.6   | <b>(2.9)</b> | (4.8)  | (0.0)  | 1.7    | 2.8   | <b>(3.5)</b>  |
| Net profit attributable to ITOCHU .....          | 11.3            | 12.6   | 19.7  | 16.3   | <b>49.0</b>  | (111.3)     | 30.7   |      | 27.5   | 42.4  | <b>32.3</b>   | 13.4   | 21.2   | 17.0   | 11.6  | <b>18.9</b>  | 10.6   | 4.6    | 46.9   | 11.7  | <b>8.0</b>    |

\*1 On July 1, 2019, The 8th Company was established, and ITOCHU began mutual holdings in which The 8th Company was the minority shareholder and the other Division Companies were the majority shareholders. On October 1, 2022, ITOCHU dissolved such mutual holdings. Therefore, the results from FYE 2019 to FYE 2021 have been presented based on the mutual holdings, while the results from FYE 2022 to FYE 2023 have been presented based on the dissolution of the mutual holdings.

\*\*2 "Others, Adjustments & Eliminations" includes gains and losses which do not belong to any operating segment and internal eliminations between operating segments. The investments in CITIC Limited and C.P. Pokphand Co. Ltd. and the profits and losses from them are included in this segment.



## Profits / Losses from Major Group Companies

### Textile Company

|  | Ownership % <sup>*1</sup> | FYE 2021 | FYE 2022 | FYE 2023 | FYE 2024 (Plan) <sup>*2</sup> |
|--|---------------------------|----------|----------|----------|-------------------------------|
| Billions of yen  |                           |          |          |          |                               |
| Breakdown of Profits / Losses from Major Group Companies |                           |          |          |          |                               |
| JOI'X CORPORATION  | 100.0%                    | (0.8)    | 0.7      | 1.1      | 1.4                           |
| LEILIAN CO., LTD.  | 100.0%                    | (2.8)    | 1.7      | 0.7      | 1.0                           |
| DESCENTE LTD.  | 41.0%                     | 1.6      | 2.7      | 4.1      | 4.4                           |
| DOME CORPORATION   | 69.7%                     | —        | —        | 0.5      | 0.8                           |
| EDWIN CO., LTD.  | 100.0%                    | (1.7)    | 1.6      | 0.6      | 0.7                           |
| Sankel Co., Ltd.   | 100.0%                    | (8.2)    | 0.5      | 1.1      | 1.1                           |
| ITOCHU Textile Prominent (ASIA) Ltd.                     | 100.0%                    | 0.9      | 2.0      | 2.2      | 2.0                           |
| ITOCHU TEXTILE (CHINA) CO., LTD.                         | 100.0%                    | 1.1      | 1.7      | 2.1      | 2.0                           |

### Machinery Company

|  | Ownership % <sup>*1</sup> | FYE 2021 | FYE 2022 | FYE 2023 | FYE 2024 (Plan) <sup>*2</sup> |
|--|---------------------------|----------|----------|----------|-------------------------------|
| Billions of yen  |                           |          |          |          |                               |
| Breakdown of Profits / Losses from Major Group Companies |                           |          |          |          |                               |
| Tokyo Century Corporation                                | 30.0%                     | 13.5     | 16.0     | 4.1      | 21.0                          |
| I-Power Investment Inc.                                  | 100.0%                    | 2.5      | 4.1      | 4.3      | 8.0                           |
| I-ENVIRONMENT INVESTMENTS LIMITED                        | 100.0%                    | 0.6      | 7.5      | 3.6      | 3.3                           |
| ITOCHU Plantech Inc.* <sup>3</sup>                       | 60.0% / 100.0%            | 0.8      | 1.4      | 1.9      | 1.4                           |
| IMECS Co., Ltd.  | 100.0%                    | 1.1      | 4.2      | 3.3      | 4.0                           |
| JAMCO Corporation  | 33.4%                     | (5.0)    | (1.4)    | 0.7      | 0.8                           |
| JAPAN AEROSPACE CORPORATION                              | 100.0%                    | 1.5      | 1.6      | 1.7      | 1.8                           |
| YANASE & CO., LTD.                                       | 82.8%                     | 4.6      | 9.7      | 12.7     | 11.8                          |
| Auto Investment Inc.                                     | 100.0%                    | 1.2      | 2.7      | 3.0      | 2.0                           |
| Citrus Investment LLC <sup>*4</sup>                      | 100.0%                    | —        | —        | 3.6      | 8.7                           |
| ITOCHU MACHINE-TECHNOS CORPORATION <sup>*5</sup>         | 100.0%                    | 0.5      | 1.0      | 1.4      | 1.5                           |
| MULTIQUIP INC.   | 100.0%                    | 2.4      | 3.7      | 6.3      | 4.7                           |

### Metals & Minerals Company

|  | Ownership % <sup>*1</sup> | FYE 2021 | FYE 2022 | FYE 2023 | FYE 2024 (Plan) <sup>*2</sup> |
|--|---------------------------|----------|----------|----------|-------------------------------|
| Billions of yen  |                           |          |          |          |                               |
| Breakdown of Profits / Losses from Major Group Companies             |                           |          |          |          |                               |
| ITOCHU Minerals & Energy of Australia Pty Ltd                        | 100.0%                    | 90.6     | 158.7    | 176.3    | 166.8                         |
| JAPÃO BRASIL MINÉRIO DE FERRO PARTICIPAÇÕES LTDA.<br>(CSN Mineração) | 77.3%                     | 5.5      | 3.7      | 8.9      | —                             |
| Marubeni-Itochu Steel Inc.   | 50.0%                     | 8.7      | 31.3     | 47.8     | —                             |
| ITOCHU Metals Corporation <sup>*3</sup>                              | 70.0% / 100.0%            | 1.0      | 3.1      | 3.0      | 3.0                           |

### Energy & Chemicals Company

|   | Ownership % <sup>*1</sup> | FYE 2021 | FYE 2022 | FYE 2023 | FYE 2024 (Plan) <sup>*2</sup> |
|---|---------------------------|----------|----------|----------|-------------------------------|
| Billions of yen   |                           |          |          |          |                               |
| Breakdown of Profits / Losses from Major Group Companies  |                           |          |          |          |                               |
| ITOCHU Oil Exploration (Azerbaijan) Inc. (ACG project)    | 100.0%                    | 1.8      | 8.9      | 7.1      | 4.8                           |
| ITOCHU PETROLEUM CO., (SINGAPORE) PTE. LTD.               | 100.0%                    | 1.1      | 1.4      | 1.7      | 1.6                           |
| ITOCHU ENEX CO., LTD.                                     | 54.0%                     | 6.6      | 7.1      | 7.5      | 7.3                           |
| Japan South Sakha Oil Co., Ltd. (Eastern Siberia Project) | 25.0%                     | 4.8      | 4.1      | 2.7      | —                             |
| Dividends from LNG Projects (PAT)                         | —                         | 3.4      | 5.4      | 10.2     | 7.5                           |
| ITOCHU CHEMICAL FRONTIER Corporation                      | 100.0%                    | 4.7      | 6.4      | 7.6      | 7.4                           |
| ITOCHU PLASTICS INC.* <sup>3</sup>                        | 60.0% / 100.0%            | 2.6      | 4.7      | 5.3      | 5.4                           |
| C. I. TAKIRON Corporation                                 | 55.7%                     | 2.8      | 3.5      | 1.4      | 2.8                           |

### Food Company

|  | Ownership % <sup>*1</sup> | FYE 2021 | FYE 2022 | FYE 2023 | FYE 2024 (Plan) <sup>*2</sup> |
|--|---------------------------|----------|----------|----------|-------------------------------|
| Billions of yen  |                           |          |          |          |                               |
| Breakdown of Profits / Losses from Major Group Companies |                           |          |          |          |                               |
| Dole International Holdings, Inc.                        | 100.0%                    | (3.3)    | 8.4      | (36.4)   | 2.5                           |
| NIPPON ACCESS, INC.* <sup>3</sup>                        | 60.0% / 100.0%            | 4.4      | 17.1     | 17.5     | 18.0                          |
| FUJI OIL HOLDINGS INC.                                   | 43.9%                     | 2.4      | 4.5      | 3.1      | 7.0                           |
| WELLNEO SUGAR Co., Ltd.                                  | 37.8%                     | —        | —        | 0.0      | 1.9                           |
| ITOCHU FEED MILLS CO., LTD.                              | 100.0%                    | 1.4      | 2.2      | 0.9      | 1.1                           |
| Prima Meat Packers, Ltd.                                 | 47.9%                     | 5.6      | 4.0      | 1.4      | 3.6                           |
| ITOCHU-SHOKUHIN Co., Ltd.                                | 52.2%                     | 2.0      | 2.7      | 3.3      | 2.7                           |
| HYLIFE GROUP HOLDINGS LTD.                               | 49.9%                     | 4.5      | 1.1      | (13.1)   | —                             |

### General Products & Realty Company

|  | Ownership % <sup>*1</sup> | FYE 2021 | FYE 2022 | FYE 2023 | FYE 2024 (Plan) <sup>*2</sup> |
|--|---------------------------|----------|----------|----------|-------------------------------|
| Billions of yen  |                           |          |          |          |                               |
| Breakdown of Profits / Losses from Major Group Companies     |                           |          |          |          |                               |
| European Tyre Enterprise Limited                             | 100.0%                    | (3.6)    | 3.5      | 4.4      | 6.5                           |
| ITOCHU FIBRE LIMITED (METSFA FIBRE)                          | 100.0%                    | (1.2)    | 17.8     | 21.7     | —                             |
| ITOCHU PULP & PAPER CORPORATION <sup>*3</sup>                | 90.0% / 100.0%            | 1.0      | 1.8      | 2.1      | 1.9                           |
| ITOCHU CERATECH CORPORATION                                  | 100.0%                    | 0.5      | 0.7      | 0.9      | 0.8                           |
| ITOCHU LOGISTICS CORP.* <sup>3</sup>                         | 95.2% / 100.0%            | 2.8      | 4.6      | 6.3      | 5.6                           |
| North American construction materials business <sup>*4</sup> | —                         | 9.8      | 22.6     | 21.7     | 21.5                          |
| ITOCHU KENZAI CORPORATION                                    | 100.0%                    | 2.7      | 6.0      | 5.3      | 4.0                           |
| DAIKEN CORPORATION   | 36.3%                     | 2.0      | 2.7      | 4.3      | 2.2                           |
| ITOCHU Property Development, Ltd.                            | 100.0%                    | 3.1      | 3.0      | 3.8      | 4.3                           |
| ITOCHU Urban Community Ltd.                                  | 100.0%                    | 1.4      | 1.4      | 1.5      | 1.6                           |

### ICT & Financial Business Company

|   | Ownership % <sup>*1</sup> | FYE 2021 | FYE 2022 | FYE 2023 | FYE 2024 (Plan) <sup>*2</sup> |
|---|---------------------------|----------|----------|----------|-------------------------------|
| Billions of yen   |                           |          |          |          |                               |
| Breakdown of Profits / Losses from Major Group Companies    |                           |          |          |          |                               |
| ITOCHU Techno-Solutions Corporation                         | 61.2%                     | 17.8     | 20.7     | 20.9     | 24.5                          |
| BELLSYSTEM24 Holdings, Inc.                                 | 40.7%                     | 1.9      | 2.6      | 2.8      | 3.6                           |
| Mobile-phone-related business <sup>*7</sup>                 | —                         | 16.7     | 17.9     | 14.8     | 12.0                          |
| ITOCHU Fuji Partners, Inc. (SKY Perfect JSAT Holdings Inc.) | 63.0%                     | 1.9      | 2.0      | 2.2      | 2.5                           |
| A2 Healthcare Corporation                                   | 100.0%                    | 0.6      | 1.6      | 2.0      | 2.0                           |
| HOKEN NO MADOGUCHI GROUP INC.                               | 92.0%                     | 3.4      | 2.2      | 2.8      | —                             |
| POCKET CARD CO., LTD.* <sup>3*8</sup>                       | 40.2% / 78.2%             | 1.3      | 4.0      | 4.2      | 4.2                           |
| Orient Corporation  | 16.5%                     | (9.5)    | 1.9      | 3.0      | —                             |
| Gaitame.Com Co., Ltd.                                       | 40.2%                     | —        | —        | 0.5      | —                             |
| First Response Finance Ltd.                                 | 100.0%                    | 1.5      | 2.5      | 3.1      | 2.3                           |
| ITOCHU FINANCE (ASIA) LTD.                                  | 100.0%                    | 4.0      | 4.8      | 3.8      | 2.2                           |
| GCT MANAGEMENT (THAILAND) LTD.                              | 100.0%                    | 4.3      | 4.0      | 4.1      | —                             |

### The 8th Company

|  | Ownership % <sup>*1</sup> | FYE 2021 | FYE 2022 | FYE 2023 | FYE 2024 (Plan) <sup>*2</sup> |
|--|---------------------------|----------|----------|----------|-------------------------------|
| Billions of yen  |                           |          |          |          |                               |
| Breakdown of Profits / Losses from Major Group Companies |                           |          |          |          |                               |
| FamilyMart Co., Ltd.* <sup>9</sup>                       | 94.7%                     | (16.7)   | 44.7     | 23.7     | 26.0                          |
| NIPPON ACCESS, INC.* <sup>3</sup>                        | 40.0% / 0.0%              | 2.7      | —        | —        | —                             |
| POCKET CARD CO., LTD.* <sup>3*8</sup>                    | 38.0% / 0.0%              | 1.3      | —        | —        | —                             |
| ITOCHU PLASTICS INC.* <sup>3</sup>                       | 40.0% / 0.0%              | 1.7      | —        | —        | —                             |
| ITOCHU Plantech Inc.* <sup>3</sup>                       | 40.0% / 0.0%              | 0.5      | —        | —        | —                             |
| ITOCHU Metals Corporation <sup>*3</sup>                  | 30.0% / 0.0%              | 0.4      | —        | —        | —                             |
| ITOCHU LOGISTICS CORP.* <sup>3</sup>                     | 4.8% / 0.0%               | 0.1      | —        | —        | —                             |
| ITOCHU PULP & PAPER CORPORATION <sup>*3</sup>            | 10.0% / 0.0%              | 0.1      | —        | —        | —                             |

### Others, Adjustments & Eliminations

|  | Ownership % <sup>*1</sup> | FYE 2021 | FYE 2022 | FYE 2023 | FYE 2024 (Plan) <sup>*2</sup> |
|--|---------------------------|----------|----------|----------|-------------------------------|
| Billions of yen  |                           |          |          |          |                               |
| Breakdown of Profits / Losses from Major Group Companies |                           |          |          |          |                               |
| Orchid Alliance Holdings Limited                         | 100.0%                    | 72.5     | 96.4     | 117.2    | 103.3                         |
| C.P. Pokphand Co. Ltd.                                   | 23.8%                     | 40.2     | (2.6)    | (4.3)    | —                             |
| Chia Tai Enterprises International Limited               | 23.8%                     | (0.2)    | (0.5)    | (2.4)    | —                             |

\*1 Indicated ownership percentages are as of June 30, 2023.

\*2 "FYE 2024 (Plan)" indicates initial plans disclosed on May 9, 2023.

\*3 On July 1, 2019, The 8th Company was established, and ITOCHU began mutual holdings in which The 8th Company was the minority shareholder and the other Division Companies were the majority shareholders. On October 1, 2022, ITOCHU dissolved such mutual holdings. Therefore, the results from FYE 2022 to FYE 2023 have been presented based on the dissolution of the mutual holdings.

The ownership on the left side is based on the mutual holdings, while the ownership on the right side is based on the dissolution of the mutual holdings.

\*4 The figures include net profit from Hitachi Construction Machinery Co., Ltd., which is the affiliate of the Company. The figures do not include the interest income, etc. resulting from ITOCHU's loan to the partner.

\*5 ITOCHU MACHINE-TECHNOS CORPORATION and ITOCHU SysTech Corporation merged and formed ITOCHU MACHINE-TECHNOS CORPORATION on April 1, 2022. The figures for FYE 2022 show the aggregate amounts of both companies.

The figures for FYE 2021 show net profits only from ITOCHU MACHINE-TECHNOS CORPORATION.

\*6 The figures are the sum of results / forecast of the Group companies engaged in the North American construction materials business.

\*7 The figures are the sum of results / forecast of the Group companies engaged in the mobile-phone-related business.

\*8 The figures include net profit through FamilyMart Co., Ltd.

\*9 The figures include net profits from POCKET CARD CO., LTD.