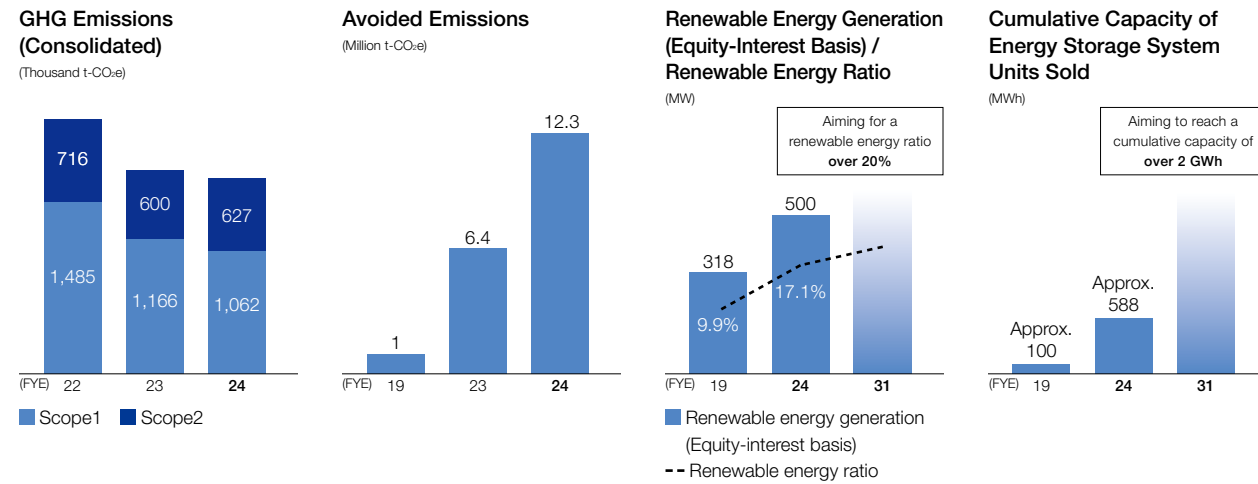


E Environment



	Non-consolidated*3			Consolidated*4		
	FYE 2022	FYE 2023	FYE 2024	FYE 2022	FYE 2023	FYE 2024
GHG emissions (Thousand t-CO ₂ e)						
Scope1	0	0	0	1,485	1,166	1,062
Scope2	6	6	2	716	600	627
Scope3*1						
Capital goods	—	—	—	621	598	506
Fuel & Energy related activities not included in Scope1 and Scope2	—	—	—	389	342	378
Upstream transportation & distribution	—	—	—	10	12	10
Waste generated in operations	—	—	—	350	298	232
Business travel	—	—	—	25	44	133
Employee commuting	—	—	—	23	18	27
Franchises	—	—	—	1,048	1,025	947
Electricity consumption (Thousand MWh)	10	9	9	1,639	1,526	1,673
Water withdrawal (Thousand m ³)*2	115	41	62	58,120	45,121	49,960
Waste volume (Thousand t)	0	0	0	649	640	610
Waste recycling rate	93.7%	90.9%	92.3%	—	—	—

*1 Scope3 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 The water withdrawal figures are preliminary as of the end of July 2024. The final figures will be available on ITOCHU's sustainability website after September 2024.
*3 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.
*4 This is the total of non-consolidated Group companies in Japan, overseas offices, and overseas Group companies. FYE 2024 figures include 558 companies.

Inclusion in ESG-Related Indices

- MSCI Japan ESG Select Leaders Index**5
- MSCI Japan Empowering Women Index (WIN)**5
- FTSE4Good Index Series**6
- FTSE Blossom Japan Index**6
- FTSE Blossom Japan Sector Relative Index**6
- 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)
*5 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.
*6 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.

S Society

	FYE 2022	FYE 2023	FYE 2024
Consolidated employees (People)	115,124	110,698	113,733
Non-consolidated employees (People)	4,170	4,112	4,098
Career-track employees (People)	3,395	3,331	3,308
Female career-track employees (People) (%)	359 (10.6%)	375 (11.3%)	395 (11.9%)
Female employees as a percentage of new employees*7	31.4%	33.1%	36.5%
Female employees as a percentage of employees	23.7%	24.3%	25.0%
Share of disabled employees	2.43%	2.48%	2.43%
Monthly average overtime hours (Hours/Month)*8	16.0	12.9	12.4
Annual paid leave acquisition rate	58.8%	62.2%	64.7%
Childcare leave acquisition rate of female employees after birth	104%	100%	100%
Childcare leave acquisition rate of male employees after birth	34%	52%	53%
Average childcare leave acquisition days of male employees (Days)	8	36	25
Rate of complication medical checkup reexamination	100%	100%	100%
Investment in human resource development per employee (Thousands of yen)	269	396	555
Average training / development hours per regular employee (Hours)	27.0	21.4	28.2
Average years employed (Years)	18.2	18.3	18.2
Voluntary resignation rate*9	1.6%	1.9%	1.6%
Average annual salary (Millions of yen)	15.80	17.30	17.54
Managers (People)	2,569	2,541	2,522
Female managers (People) (%)	210 (8.2%)	219 (8.6%)	223 (8.8%)
Percentage of gender pay-gap	—	59.1%	58.5%
Response rate for Group Compliance Awareness Survey*10	99.4%	—	97.9%
Number of employees visiting the foundation site to gain a deeper understanding of "Sampo-yoshi" corporate mission*11	2,701	3,027	3,565
Themed sustainability training participants (People)	720	685	1,402**12
Sustainability basic education participation rate of all Group employees	100%	100%	100%

*7 The ratio includes new hires and mid-career recruitments. We have partially revised the calculation method and made changes to the results for FYE 2022 and FYE 2023.
*8 The figure adds up the portion of actual working hours that exceeds the statutory working hours of eight hours.
*9 We have partially revised the calculation method and made changes to the results for FYE 2023.
*10 The compliance awareness survey is conducted once every two years. The survey targets 56,090 people of ITOCHU and its subsidiaries' officers and employees (excluding listed subsidiaries conducting surveys independently).
*11 Cumulative number of participants from the entire ITOCHU Group visiting the foundation site since FYE 2005.
*12 Increased by 717 participants compared to the previous year, primarily due to adding human rights content to the Workshop for Organizational Managers, which had 649 participants.

G Governance

Members of the Board and Audit & Supervisory Board Members

(People)	July 2021	July 2022	July 2023	July 2024
Members of the Board	11	10	10	11
Outside Directors (share)	4 (36.4%)	4 (40.0%)	4 (40.0%)	4 (36.4%)
Female Directors (share)	2 (18.2%)	2 (20.0%)	2 (20.0%)	2 (18.2%)
Average terms of overseas assignment period of Directors	6.3 years	5.6 years	5.6 years	5.4 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 2022	FYE 2023	FYE 2024
Attendance rate of Directors	100.0%	99.2%	100.0%
Attendance rate of all corporate officers	99.5%	99.5%	100.0%
Attendance rate of inside officers	100.0%	100.0%	100.0%
Attendance rate of outside officers	99.0%	99.0%	100.0%

For detailed data regarding (E) Environment, (S) Society, (G) Governance, and third-party assurance, please visit 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

Selected Financial Data



For the data since FYE 2011, please refer to ITOCHU's website:
https://www.itochu.co.jp/en/ir/finance/financial_data/

* Due to the adoption of IFRS 17, the results for FYE 2023 are presented post retroactive adjustment.

* Figures in yen for FYE 2024 have been translated into U.S. dollars solely for the convenience of the reader at the rate of ¥151.41 = US\$1, the exchange rate prevailing on March 31, 2024.

Fiscal Years Ended March 31	U.S. GAAP		IFRS		IFRS										
	Millions of Yen	2014	2014	2015	2016	Millions of yen									
	2014	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2024		
P/L (For the year):															
Revenues	¥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	¥14,029,910	¥92,662		
Gross trading profit	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	2,232,360	14,744		
Net profit attributable to ITOCHU	310,267	245,312	300,569	240,376	352,221	400,333	500,523	501,322	401,433	820,269	800,519	801,770	5,295		
Total comprehensive income attributable to ITOCHU	446,214	391,901	465,605	(144,777)	303,063	390,022	464,785	279,832	655,259	1,086,431	876,260	1,200,025	7,926		
Per share (yen and U.S. dollars):															
Basic earnings attributable to ITOCHU*	196.31	155.21	189.13	152.14	223.67	257.94	324.07	335.58	269.83	552.86	546.10	553.00	3.65		
Cash dividends	46.0	46.0	46.0	50.0	55.0	70.0	83.0	85.0	88.0	110.0	140.0	160.0	1.06		
Shareholders' equity**	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	3,314.35	3,771.77	24.91		
B/S (As of March 31):															
Total assets	¥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	¥13,115,400	¥14,489,701	¥95,698		
Short-term interest-bearing debt	464,992	472,667	543,660	426,820	563,033	526,867	650,909	684,406	710,213	522,448	659,710	727,966	4,808		
Long-term interest-bearing debt	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	2,629,642	17,368		
Interest-bearing debt	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	3,357,608	22,176		
Net interest-bearing debt	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	2,741,591	18,107		
Long-term debt (excluding current maturities, including long-term interest-bearing debt and lease liabilities (long-term))	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	3,499,156	23,110		
Total shareholders' equity	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	4,823,259	5,426,962	35,843		
Cash flows (For the year):															
Core operating cash flows**	¥ 389,413	¥393,692	¥ 385,881	¥ 374,176	¥ 419,735	¥ 461,054	¥ 514,289	¥ 601,812	¥ 574,319	¥ 790,159	¥ 871,375	¥ 823,464	\$ 5,439		
Cash flows from operating activities	418,396	428,101	403,629	419,404	389,693	388,212	476,551	878,133	895,900	801,163	938,058	978,108	6,460		
Cash flows from investing activities	(266,692)	(270,377)	(276,103)	(557,260)	(81,306)	(256,350)	201,149	(248,766)	(207,296)	38,637	(453,806)	(205,994)	(1,361)		
Cash flows from financing activities	(71,707)	(77,855)	(97,896)	81,770	(335,396)	(296,136)	(538,318)	(575,482)	(728,767)	(846,706)	(500,081)	(801,174)	(5,291)		
Cash and cash equivalents at the end of the year	653,332	653,739	700,292	632,871	605,589	432,140	572,030	611,223	544,009	611,715	606,002	600,435	3,966		
Ratios:															
ROA (%)	4.1	3.3	3.7	2.9	4.4	4.8	5.3	4.5	3.6	7.0	6.3	5.8	—		
ROE (%)	15.9	13.0	13.4	10.4	15.3	15.8	17.9	17.0	12.7	21.8	17.7	15.6	—		
Ratio of shareholders' equity to total assets (%)	27.4	26.3	28.4	27.3	29.6	30.8	29.1	27.4	29.7	34.6	36.8	37.5	—		
Net debt-to-shareholders' equity ratio (NET DER) (times)	1.00	1.09	0.98	1.17	0.97	0.87	0.82	0.75	0.78	0.54	0.50	0.51	—		
Interest coverage (times)**	13.1	12.5	12.7	10.1	11.1	9.3	8.3	8.7	13.2	23.6	12.3	8.3	—		
Consolidated net profit (Non-resource/Resource):															
Non-resource (Billions of yen)	¥246.8	¥207.6	¥317.2	¥237.3	¥313.7	¥331.0	¥378.0	¥378.3	¥292.7	¥610.3	¥587.8	¥603.5	—		
Resource (Billions of yen)	53.6	23.5	(23.6)	1.8	30.6	82.3	115.5	126.8	107.9	221.6	215.6	204.6	—		
Core profit:															
Core profit (Billions of yen)	¥310.3	¥310.3	¥305.6	¥315.4	¥370.2	¥416.8	¥472.0	¥485.3	¥452.4	¥690.3	¥787.5	¥788.8	—		
Extraordinary gains (losses) (Billions of yen)	0.0	(65.0)	(5.0)	(75.0)	(18.0)	(16.5)	28.5	16.0	(51.0)	130.0	13.0	13.0	—		
Common stock information:															
Stock price (yen and U.S. dollars):															
Opening price	¥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	¥4,316.0	\$28.51		
High	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	6,844.0	45.20		
Low	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	4,081.0	26.95		
Closing price	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	6,466.0	42.71		
Market capitalization (Calculated by including treasury stock, as of March 31, yen and U.S. dollars in billions)	1,911	1,911	2,164	2,305	2,627	3,436	3,174	3,554	5,685	6,568	6,817	10,248	67.68		
Market capitalization (Calculated by excluding treasury stock, as of March 31, yen and U.S. dollars in billions)	1,906	1,906	2,057	2,189	2,476	3,203	3,046	3,342	5,328	6,090	6,259	9,304	61.45		
Number of shares of common stock issued (As of March 31, thousand shares)	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	1,584,889	—		
Exchange rates into U.S. currency:															
At year-end	¥102.92	¥102.92	¥120.17	¥112.68	¥112.19	¥106.24	¥110.99	¥108.83	¥110.71	¥122.39	¥133.53	¥151.41	—		
Average for the year	99.84	99.84	108.28	120.65	108.37	111.30	110.56	109.16	105.97	111.54	134.48	144.59	—		
Number of subsidiaries, associates and joint ventures (As of March 31)															
	354	—	342	326	308	300	291	289	279	274	271	263	—		
Number of employees (As of March 31, consolidated)															
	102,376	104,310	110,487	105,800	95,944	102,086	119,796	128,146	125,944	115,124	110,698	113,733	—		

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

Consolidated Financial Statements

Consolidated Statement of Financial Position

Assets	As of March 31	Millions of yen					Millions of U.S. dollars					
		2020	2021	2022	2023	2024	2024	2024				
Current assets												
Cash and cash equivalents	¥	611,223	¥	544,009	¥	611,715	¥	606,002	¥	600,435	\$	3,966
Time deposits		8,858		9,945		11,185		9,467		15,582		103
Trade receivables		2,113,746		2,122,815		2,458,991		2,533,297		2,831,112		18,698
Other current receivables		176,691		166,282		236,864		243,043		274,313		1,812
Other current financial assets		45,315		44,930		101,932		73,336		73,046		482
Inventories		952,029		898,692		1,077,160		1,304,942		1,382,164		9,128
Advances to suppliers		89,425		80,521		123,382		142,862		159,152		1,051
Other current assets		135,774		161,256		188,727		208,419		287,946		1,902
Assets held for sale		—		248,861		—		—		—		—
Total current assets		4,133,061		4,277,311		4,809,956		5,121,368		5,623,750		37,142
Non-current assets												
Investments accounted for by the equity method		1,640,286		1,867,777		2,288,762		2,828,850		3,158,520		20,861
Other investments		816,518		952,374		958,218		943,270		1,194,106		7,887
Non-current receivables		660,578		658,658		728,965		805,159		899,232		5,939
Non-current financial assets other than investments and receivables ..		172,417		166,611		172,191		162,768		156,929		1,036
Property, plant and equipment		2,137,474		1,939,791		1,936,044		1,998,485		2,110,616		13,940
Investment property		58,595		50,665		47,742		44,050		42,469		280
Goodwill		403,940		396,869		368,989		366,659		383,878		2,535
Intangible assets		759,167		728,967		712,618		712,594		744,428		4,917
Deferred tax assets		61,051		60,446		54,639		54,478		68,533		453
Other non-current assets		76,511		78,963		75,534		77,719		107,240		708
Total non-current assets		6,786,537		6,901,121		7,343,702		7,994,032		8,865,951		58,556
Total assets	¥	10,919,598	¥	11,178,432	¥	12,153,658	¥	13,115,400	¥	14,489,701	\$	95,698

Liabilities and Equity	As of March 31	Millions of yen					Millions of U.S. dollars					
		2020	2021	2022	2023	2024	2024	2024				
Current liabilities												
Short-term debentures and borrowings	¥	684,406	¥	710,213	¥	522,448	¥	659,710	¥	727,966	\$	4,808
Lease liabilities (short-term)		242,076		238,446		235,791		238,289		224,086		1,480
Trade payables		1,707,472		1,628,766		1,967,117		2,042,608		2,343,112		15,475
Other current payables		215,175		199,757		210,857		190,014		216,360		1,429
Other current financial liabilities		35,699		40,172		83,724		71,642		65,960		436
Current tax liabilities		67,074		57,370		74,026		118,109		86,305		570
Advances from customers		81,799		84,699		132,513		162,409		168,511		1,113
Other current liabilities		368,163		374,489		424,071		462,044		510,085		3,369
Liabilities held for sale		—		220,722		—		—		—		—
Total current liabilities		3,401,864		3,554,634		3,650,547		3,944,825		4,342,385		28,680
Non-current liabilities												
Long-term debentures and borrowings		2,192,557		2,445,099		2,383,455		2,346,928		2,629,642		17,368
Lease liabilities (long-term)		937,345		825,170		775,180		766,278		814,489		5,379
Other non-current financial liabilities		68,900		53,483		58,217		56,543		55,025		363
Non-current liabilities for employee benefits		133,138		116,631		103,975		96,942		93,469		617
Deferred tax liabilities		200,912		150,275		250,999		273,123		380,414		2,513
Other non-current liabilities		144,273		162,900		167,585		163,386		182,156		1,203
Total non-current liabilities		3,677,125		3,753,558		3,739,411		3,703,200		4,155,195		27,443
Total liabilities		7,078,989		7,308,192		7,389,958		7,648,025		8,497,580		56,123
Equity												
Common stock		253,448		253,448		253,448		253,448		253,448		1,674
Capital surplus		50,677		(155,210)		(161,917)		(169,322)		(446,824)		(2,951)
Retained earnings		2,948,135		3,238,948		3,811,991		4,434,463		5,032,035		33,234
Other components of equity												
Translation adjustments		(37,836)		131,612		383,215		458,560		744,976		4,920
FVTOCI financial assets		(31,972)		38,740		146,638		117,210		206,633		1,365
Cash flow hedges		(19,163)		(9,897)		7,154		30,840		38,424		254
Total other components of equity		(88,971)		160,455		537,007		606,610		990,033		6,539
Treasury stock		(167,338)		(181,360)		(241,204)		(301,940)		(401,730)		(2,653)
Total shareholders' equity		2,995,951		3,316,281		4,199,325		4,823,259		5,426,962		35,843
Non-controlling interests		844,658		553,959		564,375		644,116		565,159		3,732
Total equity		3,840,609		3,870,240		4,763,700		5,467,375		5,992,121		39,575
Total liabilities and equity	¥	10,919,598	¥	11,178,432	¥	12,153,658	¥	13,115,400	¥	14,489,701	\$	95,698

Consolidated Statement of Comprehensive Income

Fiscal Years Ended March 31	Millions of yen					Millions of U.S. dollars	
	2020	2021	2022	2023	2024	2024	
Revenues							
Revenues from sale of goods	¥ 9,738,983	¥ 9,156,193	¥ 11,011,816	¥ 12,605,631	¥ 12,657,964	\$ 83,601	
Revenues from rendering of services and royalties	1,243,985	1,206,435	1,281,532	1,340,002	1,371,946	9,061	
Total revenues	10,982,968	10,362,628	12,293,348	13,945,633	14,029,910	92,662	
Cost							
Cost of sale of goods	(8,575,102)	(7,989,246)	(9,696,532)	(11,092,435)	(11,078,471)	(73,169)	
Cost of rendering of services and royalties	(610,078)	(592,635)	(659,651)	(723,295)	(719,079)	(4,749)	
Total cost	(9,185,180)	(8,581,881)	(10,356,183)	(11,815,730)	(11,797,550)	(77,918)	
Gross trading profit	1,797,788	1,780,747	1,937,165	2,129,903	2,232,360	14,744	
Other gains (losses)							
Selling, general and administrative expenses	(1,380,944)	(1,366,489)	(1,346,720)	(1,419,121)	(1,521,735)	(10,051)	
Provision for doubtful accounts	(17,406)	(10,844)	(7,923)	(8,869)	(7,725)	(51)	
Gains (losses) on investments	57,801	4,105	211,851	67,157	34,817	230	
Gains (losses) on property, plant, equipment and intangible assets	(4,396)	(157,524)	(17,601)	(50,118)	(6,059)	(40)	
Other-net	(1,414)	(6,197)	9,645	15,071	13,169	87	
Total other-losses	(1,346,359)	(1,536,949)	(1,150,748)	(1,395,880)	(1,487,533)	(9,825)	
Financial income (loss)							
Interest income	35,267	23,114	20,412	39,370	54,125	358	
Dividends received	66,474	53,145	80,741	79,667	81,064	535	
Interest expense	(57,600)	(36,218)	(28,976)	(66,865)	(100,641)	(665)	
Total financial income	44,141	40,041	72,177	52,172	34,548	228	
Equity in earnings of associates and joint ventures	205,860	228,636	291,435	320,666	316,332	2,089	
Profit before tax	701,430	512,475	1,150,029	1,106,861	1,095,707	7,236	
Income tax expense	(142,221)	(71,592)	(271,056)	(262,180)	(243,784)	(1,610)	
Net profit	559,209	440,883	878,973	844,681	851,923	5,626	
Net profit attributable to ITOCHU	¥ 501,322	¥ 401,433	¥ 820,269	¥ 800,519	¥ 801,770	\$ 5,295	
Net profit attributable to non-controlling interests	57,887	39,450	58,704	44,162	50,153	331	
Other comprehensive income, net of tax:							
Items that will not be reclassified to profit or loss							
FVTOCI financial assets	(67,643)	80,764	(8,927)	(830)	96,848	640	
Remeasurement of net defined pension liability	(3,835)	12,449	3,897	(1,666)	19,321	128	
Other comprehensive income in associates and joint ventures	(7,761)	13,474	(4,932)	(21,868)	(2,006)	(13)	
Items that will be reclassified to profit or loss							
Translation adjustments	(92,645)	114,879	170,109	111,639	258,515	1,707	
Cash flow hedges	(6,074)	3,470	4,519	(1,145)	14	0	
Other comprehensive income in associates and joint ventures	(43,307)	63,660	105,500	(7,878)	49,975	330	
Total other comprehensive income, net of tax	(221,265)	288,696	270,166	78,252	422,667	2,792	
Total comprehensive income	337,944	729,579	1,149,139	922,933	1,274,590	8,418	
Total comprehensive income attributable to ITOCHU	¥ 279,832	¥ 655,259	¥ 1,086,431	¥ 876,260	¥ 1,200,025	\$ 7,926	
Total comprehensive income attributable to non-controlling interests	58,112	74,320	62,708	46,673	74,565	492	

Consolidated Statement of Changes in Equity

Fiscal Years Ended March 31	Millions of yen					Millions of U.S. dollars	
	2020	2021	2022	2023	2024	2024	
Common stock							
Balance at the beginning of the year	¥ 253,448	¥ 253,448	¥ 253,448	¥ 253,448	¥ 253,448	\$ 1,674	
Issuance of common stock	—	—	—	—	—	—	
Balance at the end of the year	253,448	253,448	253,448	253,448	253,448	1,674	
Capital surplus							
Balance at the beginning of the year	49,584	50,677	(155,210)	(161,917)	(169,322)	(1,118)	
Net change in sale (purchase) of subsidiary shares to (from) non-controlling interests	1,093	(205,887)	(6,707)	(7,405)	(277,502)	(1,833)	
Balance at the end of the year	50,677	(155,210)	(161,917)	(169,322)	(446,824)	(2,951)	
Retained earnings							
Balance at the beginning of the year	2,608,243	2,948,135	3,238,948	3,811,991	4,434,463	29,288	
Cumulative effects of the application of new accounting standards	(26,501)	—	—	7,219	—	—	
Net profit attributable to ITOCHU	501,322	401,433	820,269	800,519	801,770	5,295	
Transfer from other components of equity	(1,392)	18,388	(111,870)	3,106	21,260	140	
Cash dividends to shareholders	(133,537)	(129,008)	(135,356)	(188,372)	(225,458)	(1,489)	
Balance at the end of the year	2,948,135	3,238,948	3,811,991	4,434,463	5,032,035	33,234	
Other components of equity							
Balance at the beginning of the year	131,234	(88,971)	160,455	537,007	606,610	4,006	
Cumulative effects of the application of new accounting standards	—	—	—	(3,471)	—	—	
Other comprehensive income attributable to ITOCHU	(221,490)	253,826	266,162	75,741	398,255	2,631	
Transfer to retained earnings	1,392	(18,388)	111,870	(3,106)	(21,260)	(140)	
Net change in sale (purchase) of subsidiary shares to (from) non-controlling interests	(107)	13,988	(1,480)	439	6,428	42	
Balance at the end of the year	(88,971)	160,455	537,007	606,610	990,033	6,539	
Treasury stock							
Balance at the beginning of the year	(105,601)	(167,338)	(181,360)	(241,204)	(301,940)	(1,994)	
Net change in treasury stock	(61,737)	(14,022)	(59,844)	(60,736)	(99,790)	(659)	
Balance at the end of the year	(167,338)	(181,360)	(241,204)	(301,940)	(401,730)	(2,653)	
Total shareholders' equity	2,995,951	3,316,281	4,199,325	4,823,259	5,426,962	35,843	
Non-controlling interests							
Balance at the beginning of the year	753,208	844,658	553,959	564,375	644,116	4,254	
Cumulative effects of the application of new accounting standards	(5,295)	—	—	—	—	—	
Net profit attributable to non-controlling interests	57,887	39,450	58,704	44,162	50,153	331	
Other comprehensive income attributable to non-controlling interests	225	34,870	4,004	2,511	24,412	161	
Cash dividends to non-controlling interests	(27,295)	(27,832)	(20,897)	(28,437)	(21,404)	(142)	
Net change in sale (purchase) of subsidiary shares to (from) non-controlling interests	65,928	(337,187)	(31,395)	61,505	(132,118)	(872)	
Balance at the end of the year	844,658	553,959	564,375	644,116	565,159	3,732	
Total equity	¥3,840,609	¥3,870,240	¥4,763,700	¥5,467,375	¥5,992,121	\$39,575	

Consolidated Statement of Cash Flows

Fiscal Years Ended March 31	Millions of yen					Millions of U.S. dollars	
	2020	2021	2022	2023	2024	2024	
Cash flows from operating activities							
Net profit	¥ 559,209	¥ 440,883	¥ 878,973	¥ 844,681	¥ 851,923	\$ 5,626	
Adjustments to reconcile net profit to net cash provided by operating activities							
Depreciation and amortization	422,624	424,297	404,184	409,962	420,343	2,776	
(Gains) losses on investments	(57,801)	(4,105)	(211,851)	(67,157)	(34,817)	(230)	
(Gains) losses on property, plant, equipment and intangible assets	4,396	157,524	17,601	50,118	6,059	40	
Financial (income) loss	(44,141)	(40,041)	(72,177)	(52,172)	(34,548)	(228)	
Equity in earnings of associates and joint ventures	(205,860)	(228,636)	(291,435)	(320,666)	(316,332)	(2,089)	
Income tax expense	142,221	71,592	271,056	262,180	243,784	1,610	
Provision for doubtful accounts and other provisions	22,154	30,504	(2,836)	(3,338)	10,013	66	
Changes in assets and liabilities, other-net	23,574	58,976	(241,650)	(183,718)	(88,646)	(585)	
Proceeds from interest	34,460	24,142	19,706	35,029	61,789	408	
Proceeds from dividends	152,862	144,732	201,532	233,884	218,814	1,445	
Payments for interest	(62,775)	(39,412)	(29,807)	(57,855)	(96,119)	(635)	
Payments for income taxes	(112,790)	(144,556)	(142,133)	(212,890)	(264,155)	(1,744)	
Net cash provided by (used in) operating activities	878,133	895,900	801,163	938,058	978,108	6,460	
Cash flows from investing activities							
Net change in investments accounted for by the equity method	(50,915)	(20,694)	67,043	(294,890)	(22,926)	(152)	
Net change in other investments	(69,382)	(50,913)	83,344	22,937	(60,569)	(400)	
Net change in loans receivable	21,411	23,300	15,672	(20,035)	12,885	85	
Net change in property, plant, equipment and intangible assets	(147,688)	(152,583)	(124,883)	(165,721)	(136,384)	(901)	
Net change in time deposits	(2,192)	(6,406)	(2,539)	3,903	1,000	7	
Net cash provided by (used in) investing activities	(248,766)	(207,296)	38,637	(453,806)	(205,994)	(1,361)	
Cash flows from financing activities							
Net change in debentures and loans payable ...	(79,726)	251,606	(349,350)	(16,476)	186,196	1,230	
Repayments of lease liabilities	(267,193)	(277,493)	(266,974)	(261,271)	(252,580)	(1,668)	
Equity transactions with non-controlling interests	(5,774)	(531,774)	(14,093)	54,766	(387,845)	(2,561)	
Cash dividends to shareholders	(133,537)	(129,008)	(135,356)	(188,372)	(225,458)	(1,489)	
Cash dividends to non-controlling interests	(27,236)	(27,832)	(20,897)	(28,547)	(21,404)	(142)	
Net change in treasury stock	(62,016)	(14,266)	(60,036)	(60,181)	(100,083)	(661)	
Net cash provided by (used in) financing activities	(575,482)	(728,767)	(846,706)	(500,081)	(801,174)	(5,291)	
Net change in cash and cash equivalents	53,885	(40,163)	(6,906)	(15,829)	(29,060)	(192)	
Cash and cash equivalents at the beginning of the period (Opening balance on the consolidated statement of financial position) ...	572,030	611,223	544,009	611,715	606,002	4,003	
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	572,030	611,223	588,340	611,715	606,002	4,003	
Effect of exchange rate changes on cash and cash equivalents	(14,692)	17,280	30,281	10,116	23,493	155	
Cash and cash equivalents included in assets held for sale	—	(44,331)	—	—	—	—	
Cash and cash equivalents at the end of the year	¥ 611,223	¥ 544,009	¥ 611,715	¥ 606,002	¥ 600,435	\$ 3,966	

Major Indicators

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

Fiscal Years Ended March 31	Billions of yen					Millions of U.S. dollars	
	2020	2021	2022	2023	2024	2024	
Personnel expenses	¥ 586.9	¥ 588.9	¥ 585.5	¥ 615.8	¥ 651.5	\$ 4,303	
Other SG&A expenses	794.0	777.5	761.2	803.3	870.2	5,748	
Total SG&A expenses (A)	1,380.9	1,366.5	1,346.7	1,419.1	1,521.7	10,051	
Provision for doubtful accounts	17.4	10.8	7.9	8.9	7.7	51	
SG&A expenses and provision for doubtful accounts	1,398.4	1,377.3	1,354.6	1,428.0	1,529.5	10,102	
Gross trading profit	1,797.8	1,780.7	1,937.2	2,129.9	2,232.4	14,744	
Net interest expenses	(22.3)	(13.1)	(8.6)	(27.5)	(46.5)	(307)	
Dividends received	66.5	53.1	80.7	79.7	81.1	535	
Total (B)	1,841.9	1,820.8	2,009.3	2,182.1	2,266.9	14,972	
Expense ratio (A) / (B) (%) ^{*1}	75.0	75.0	67.0	65.0	67.1	—	

*1 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	
	2020	2021	2022	2023	2024	2024	
Short-term borrowings	¥ 286.4	¥ 282.8	¥ 205.9	¥ 352.8	¥ 407.8	\$ 2,693	
Commercial paper	32.0	15.0	30.0	28.0	35.0	231	
Current maturities of long-term borrowings	287.7	302.0	230.3	248.8	270.2	1,785	
Current maturities of debentures	78.3	110.3	56.3	30.1	15.0	99	
Short-term total	684.4	710.2	522.4	659.7	728.0	4,808	
Long-term borrowings	1,953.6	2,252.6	2,235.3	2,225.7	2,235.5	14,764	
Debentures	239.0	192.5	148.2	121.3	394.2	2,604	
Long-term total	2,192.6	2,445.1	2,383.5	2,346.9	2,629.6	17,368	
Total interest-bearing debt (A)	2,877.0	3,155.3	2,905.9	3,006.6	3,357.6	22,176	
Cash and cash equivalents, time deposits (B)	620.1	554.0	622.9	615.5	616.0	4,068	
Net interest-bearing debt (A)-(B)	2,256.9	2,601.4	2,283.0	2,391.2	2,741.6	18,107	
Shareholders' equity	2,996.0	3,316.3	4,199.3	4,823.3	5,427.0	35,843	
Net debt-to-shareholders' equity ratio (times) ^{*2} ...	0.75	0.78	0.54	0.50	0.51	—	

*2 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	
	2020	2021	2022	2023	2024	2024	
Profits of Group companies	¥471.1	¥ 463.8	¥719.5	¥771.6	¥771.5	\$5,095	
Losses of Group companies	(25.9)	(104.2)	(10.6)	(77.9)	(31.4)	(207)	
Total	445.2	359.6	708.9	693.7	740.1	4,888	
Ratio of Group companies reporting profits (%)	88.6	82.4	90.9	88.6	92.0	—	

Risk Buffer and Risk Assets

As of March 31	Billions of yen					Millions of U.S. dollars	
	2020	2021	2022	2023	2024	2024	
Risk buffer	¥3,840.6	¥3,870.2	¥4,763.7	¥5,463.6	¥5,992.1	\$39,575	
Risk assets	2,588.4	2,815.3	3,088.0	3,337.7	3,819.0	25,223	

Performance Trends by Segment

Segment Information by Operating Segment*1

Fiscal Years Ended March 31	Billions of yen					Millions of U.S. dollars	
	2020	2021	2022	2023	2024	2024	
Textile							
Revenues from external customers	¥ 537.4	¥ 435.0	¥ 444.8	¥ 530.1	¥ 535.2	\$ 3,535	
Gross trading profit	107.5	89.5	96.8	116.5	128.0	846	
Equity in earnings of associates and joint ventures	3.7	2.0	4.5	5.4	5.5	36	
Net profit attributable to ITOCHU	9.1	1.6	25.1	25.5	27.0	178	
Core profit	19.6	10.6	18.1	23.0	27.0	178	
Core operating cash flows	13.9	11.1	23.0	28.9	24.3	160	
Total assets as of March 31	451.1	418.7	436.8	457.7	486.0	3,210	
ROA (%)	1.8	0.4	5.9	5.7	5.7	—	
Machinery							
Revenues from external customers	1,212.5	1,053.4	1,194.0	1,393.5	1,478.9	9,767	
Gross trading profit	194.9	173.6	205.8	234.8	250.4	1,653	
Equity in earnings of associates and joint ventures	30.7	25.6	42.4	44.7	87.8	580	
Net profit attributable to ITOCHU	56.7	22.8	80.6	107.4	131.6	869	
Core profit	55.7	40.8	73.1	106.9	132.1	872	
Core operating cash flows	60.4	50.3	86.7	109.7	112.7	744	
Total assets as of March 31	1,207.7	1,124.9	1,302.7	1,664.6	1,983.5	13,100	
ROA (%)	4.6	2.0	6.6	7.2	7.2	—	
Metals & Minerals							
Revenues from external customers	643.9	657.2	1,043.1	1,268.1	1,212.6	8,009	
Gross trading profit	105.2	110.4	179.0	222.0	195.9	1,294	
Equity in earnings of associates and joint ventures	22.3	22.6	47.2	62.0	60.5	400	
Net profit attributable to ITOCHU	111.4	104.1	226.9	247.4	226.1	1,493	
Core profit	108.4	118.1	203.4	246.4	224.6	1,483	
Core operating cash flows	119.2	135.5	230.2	268.6	200.5	1,325	
Total assets as of March 31	800.0	913.6	1,285.3	1,274.8	1,403.5	9,270	
ROA (%)	13.5	12.1	20.6	19.3	16.9	—	
Energy & Chemicals							
Revenues from external customers	2,603.2	2,180.4	2,864.1	3,389.0	3,044.5	20,108	
Gross trading profit	217.9	228.2	253.1	315.4	269.7	1,781	
Equity in earnings of associates and joint ventures	11.1	11.0	12.4	8.6	5.1	34	
Net profit attributable to ITOCHU	61.7	36.1	92.1	115.8	91.7	606	
Core profit	55.2	58.6	87.6	108.8	74.7	493	
Core operating cash flows	91.8	86.6	117.6	155.8	88.9	587	
Total assets as of March 31	1,237.2	1,279.2	1,489.3	1,552.6	1,626.3	10,741	
ROA (%)	4.7	2.9	6.7	7.6	5.8	—	
Food							
Revenues from external customers	3,828.3	3,975.3	4,293.5	4,626.3	4,863.0	32,118	
Gross trading profit	304.0	331.2	320.4	330.9	380.9	2,516	
Equity in earnings of associates and joint ventures	15.6	12.3	16.7	4.4	16.8	111	
Net profit attributable to ITOCHU	49.9	25.0	65.2	20.2	66.3	438	
Core profit	44.9	42.5	60.7	38.2	69.8	461	
Core operating cash flows	77.9	85.1	87.7	78.3	119.1	787	
Total assets as of March 31	1,765.3	1,799.3	1,979.5	2,146.8	2,420.9	15,989	
ROA (%)	2.9	1.4	3.5	1.0	2.9	—	
General Products & Realty							
Revenues from external customers	808.1	755.4	1,037.0	1,263.5	1,380.8	9,120	
Gross trading profit	157.0	147.4	190.3	225.0	280.9	1,855	
Equity in earnings of associates and joint ventures	5.1	5.2	30.3	38.5	2.8	18	
Net profit attributable to ITOCHU	55.0	21.3	105.6	95.1	66.2	437	
Core profit	47.0	30.3	76.1	89.6	59.2	391	
Core operating cash flows	41.0	34.8	77.2	101.8	84.6	558	
Total assets as of March 31	1,007.5	1,036.7	1,126.2	1,223.3	1,423.3	9,400	
ROA (%)	5.3	2.1	9.8	8.1	5.0	—	
ICT & Financial Business							
Revenues from external customers	751.1	751.2	864.0	875.1	864.3	5,708	
Gross trading profit	249.7	280.6	295.9	286.1	296.1	1,956	
Equity in earnings of associates and joint ventures	40.7	39.1	43.5	40.5	36.9	244	
Net profit attributable to ITOCHU	62.5	58.1	104.6	64.6	67.8	448	
Core profit	58.0	57.6	73.6	57.6	76.8	507	
Core operating cash flows	89.5	92.2	95.8	72.0	82.5	545	
Total assets as of March 31	1,208.3	1,236.8	1,350.4	1,308.1	1,440.5	9,514	
ROA (%)	5.3	4.8	8.1	4.9	4.9	—	

Fiscal Years Ended March 31	Billions of yen					Millions of U.S. dollars	
	2020	2021	2022	2023	2024	2024	
The 8th							
Revenues from external customers	¥ 516.9	¥ 478.8	¥ 457.9	¥ 467.1	¥ 515.2	\$ 3,403	
Gross trading profit	459.9	418.8	387.6	383.8	424.6	2,804	
Equity in earnings of associates and joint ventures	1.5	(0.4)	0.8	0.3	2.3	15	
Net profit attributable to ITOCHU	26.1	21.3	38.2	16.6	35.8	236	
Core profit	24.6	10.3	12.2	18.1	33.8	223	
Core operating cash flows	80.9	71.3	79.5	67.8	97.4	644	
Total assets as of March 31	2,293.6	2,280.5	1,813.8	1,906.7	1,978.3	13,066	
ROA (%)	1.1	0.9	1.9	0.9	1.8	—	

Others, Adjustments & Eliminations*2

Revenues from external customers	81.5	76.0	95.0	133.0	135.4	894
Gross trading profit	1.7	1.0	8.3	15.3	5.9	39
Equity in earnings of associates and joint ventures	75.2	111.2	93.7	116.3	98.6	651
Net profit attributable to ITOCHU	69.0	111.1	82.0	108.1	89.4	590
Core profit	72.0	83.6	85.5	99.1	90.9	600
Core operating cash flows	27.1	7.6	(7.6)	(11.5)	13.5	89
Total assets as of March 31	948.9	1,088.8	1,369.8	1,580.8	1,727.3	11,408
ROA (%)	7.6	10.9	6.7	7.3	5.4	—

Consolidated

Revenues from external customers	10,983.0	10,362.6	12,293.3	13,945.6	14,029.9	92,662
Gross trading profit	1,797.8	1,780.7	1,937.2	2,129.9	2,232.4	14,744
Equity in earnings of associates and joint ventures	205.9	228.6	291.4	320.7	316.3	2,089
Net profit attributable to ITOCHU	501.3	401.4	820.3	800.5	801.8	5,295
Core profit	485.3	452.4	690.3	787.5	788.8	5,209
Core operating cash flows	601.8	574.3	790.2	871.4	823.5	5,439
Total assets as of March 31	10,919.6	11,178.4	12,153.7	13,115.4	14,489.7	95,698
ROA (%)	4.5	3.6	7.0	6.3	5.8	—

*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 2020 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*3

Fiscal Years Ended March 31	Billions of yen					Millions of U.S. dollars	
	2020	2021	2022	2023	2024	2024	
Revenues							
Japan	¥ 8,686.0	¥ 8,351.7	¥ 9,774.7	¥ 10,785.3	¥ 10,652.6	\$ 70,356	
United States	588.6	463.0	558.4	820.2	915.2	6,044	
Singapore	534.2	490.7	658.6	854.8	914.2	6,038	
Australia	222.4	262.3	378.5	385.5	383.4	2,532	
China	287.0	292.7	339.6	351.0	325.4	2,149	
Others	664.8	502.1	583.5	748.8	839.2	5,543	
Consolidated	¥ 10,983.0	¥ 10,362.6	¥ 12,293.3	¥ 13,945.6	¥ 14,029.9	\$ 92,662	

As of March 31	Billions of yen					Millions of U.S. dollars	
	2020	2021	2022	2023	2024	2024	
Non-current assets*4							
Japan	¥ 2,700.1	¥ 2,432.5	¥ 2,328.4	¥ 2,322.0	¥ 2,378.0	\$ 15,706	
United States	104.6	114.8	124.1	190.4	216.0	1,426	
United Kingdom	140.5	152.0	164.6	173.0	206.4	1,363	
Australia	147.5	178.6	184.4	183.2	204.1	1,348	
Singapore	140.1	139.0	148.0	142.9	155.3	1,026	
Others	195.5	167.2	179.1	178.1	191.6	1,266	
Consolidated	¥ 3,428.3	¥ 3,184.0	¥ 3,128.6	¥ 3,189.6	¥ 3,351.4	\$ 22,135	

*3 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.

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

Profits / Losses from Major Group Companies

Textile Company

	Billions of yen				
	Ownership % ^{*1}	FYE 2022	FYE 2023	FYE 2024	FYE 2025 (Plan) ^{*2}
Breakdown of Profits / Losses from Major Group Companies					
JOI'X CORPORATION	100.0%	0.7	1.1	0.8	1.5
LEILIAN CO., LTD.	100.0%	1.7	0.7	0.9	0.8
DESCENTE LTD.	44.5%	2.7	4.1	5.3	5.6
DOVE CORPORATION	69.7%	—	0.5	0.4	0.5
EDWIN CO., LTD.	100.0%	1.6	0.6	0.6	0.8
Sankel Co., Ltd.	100.0%	0.5	1.1	1.2	1.5
ITOCHU Textile Prominent (ASIA) Ltd.	100.0%	2.0	2.2	0.9	1.5
ITOCHU TEXTILE (CHINA) CO., LTD.	100.0%	1.7	2.1	2.1	2.5

Machinery Company

	Billions of yen				
	Ownership % ^{*1}	FYE 2022	FYE 2023	FYE 2024	FYE 2025 (Plan) ^{*2}
Breakdown of Profits / Losses from Major Group Companies					
Tokyo Century Corporation	30.0%	16.0	4.1	23.4	24.0
North American electric-power-related business (I-Power Investment Inc., etc.) ^{*3}	—	6.4	6.7	16.7	15.3
I-ENVIRONMENT INVESTMENTS LIMITED	100.0%	7.5	3.6	2.3	3.1
ITOCHU Plantech Inc. ^{*4}	100.0%	1.4	1.9	1.7	1.6
IMECS Co., Ltd.	100.0%	4.2	3.3	5.1	4.6
JAMCO Corporation	33.4%	(1.4)	0.7	0.6	1.2
JAPAN AEROSPACE CORPORATION	100.0%	1.6	1.7	2.3	2.3
YANASE & CO., LTD.	82.8%	9.7	12.7	12.8	11.8
Auto Investment Inc.	100.0%	2.7	3.0	2.7	2.2
Citrus Investment LLC ^{*5}	100.0%	—	3.6	9.8	10.0
ITOCHU MACHINE-TECHNOS CORPORATION ^{*6}	100.0%	1.0	1.4	1.7	1.7
North American construction-machinery-related business (MULTIQUIP INC., etc.) ^{*7}	—	3.6	6.4	7.6	6.8

Metals & Minerals Company

	Billions of yen				
	Ownership % ^{*1}	FYE 2022	FYE 2023	FYE 2024	FYE 2025 (Plan) ^{*2}
Breakdown of Profits / Losses from Major Group Companies					
ITOCHU Minerals & Energy of Australia Pty Ltd	100.0%	158.7	176.3	166.9	173.9
JAPAO BRASIL MINERIO DE FERRO PARTICIPAÇÕES LTDA. (CSN Mineração)	77.3%	3.7	8.9	8.4	—
Marubeni-Itochu Steel Inc.	50.0%	31.3	47.8	40.1	—
ITOCHU Metals Corporation ^{*4}	100.0%	3.1	3.0	2.6	3.0

Energy & Chemicals Company

	Billions of yen				
	Ownership % ^{*1}	FYE 2022	FYE 2023	FYE 2024	FYE 2025 (Plan) ^{*2}
Breakdown of Profits / Losses from Major Group Companies					
ITOCHU Oil Exploration (Azerbaijan) Inc. (ACG Project)	100.0%	8.9	7.1	7.2	5.5
ITOCHU PETROLEUM CO., (SINGAPORE) PTE. LTD.	100.0%	1.4	1.7	0.4	1.2
ITOCHU ENEX CO., LTD.	54.0%	7.1	7.5	7.4	7.3
Japan South Sakha Oil Co., Ltd. (Eastern Siberia Project)	25.0%	4.1	2.7	0.7	—
Dividends from LNG Projects (PAT)	—	5.4	10.2	8.6	7.0
ITOCHU CHEMICAL FRONTIER Corporation	100.0%	6.4	7.6	8.2	8.5
ITOCHU PLASTICS INC. ^{*4}	100.0%	4.7	5.3	5.5	4.6
C. I. TAKIRON Corporation	55.7%	3.5	1.4	2.5	3.1

Food Company

	Billions of yen				
	Ownership % ^{*1}	FYE 2022	FYE 2023	FYE 2024	FYE 2025 (Plan) ^{*2}
Breakdown of Profits / Losses from Major Group Companies					
FUJI OIL HOLDINGS INC.	43.9%	4.5	3.1	0.7	4.4
WELLNEO SUGAR Co., Ltd.	37.8%	—	0.0	2.1	1.9
ITOCHU FEED MILLS CO., LTD.	100.0%	2.2	0.9	1.6	1.8
Dole International Holdings, Inc.	100.0%	8.4	(36.4)	1.5	3.8
Prima Meat Packers, Ltd.	47.9%	4.0	1.4	3.1	4.8
HYLIFE GROUP HOLDINGS LTD.	49.9%	1.1	(13.1)	(3.9)	—
NIPPON ACCESS, INC. ^{*4}	100.0%	17.1	17.5	21.0	21.5
ITOCHU-SHOKUJIN Co., Ltd.	52.2%	2.7	3.3	3.4	3.7

General Products & Realty Company

	Billions of yen				
	Ownership % ^{*1}	FYE 2022	FYE 2023	FYE 2024	FYE 2025 (Plan) ^{*2}
Breakdown of Profits / Losses from Major Group Companies					
European Tyre Enterprise Limited	100.0%	3.5	4.4	5.5	6.0
ITOCHU FIBRE LIMITED (Metsä Fibre)	100.0%	17.8	21.7	(3.1)	—
ITOCHU PULP & PAPER CORPORATION ^{*4}	100.0%	1.8	2.1	2.3	2.3
ITOCHU CERATECH CORPORATION	100.0%	0.7	0.9	0.8	0.8
ITOCHU LOGISTICS CORP. ^{*4}	100.0%	4.6	6.3	6.1	6.1
North American construction-materials-related business ^{*8}	—	22.6	21.7	22.5	22.8
ITOCHU KENZAI CORPORATION	100.0%	6.0	5.3	4.0	4.0
DAIKEN CORPORATION ^{*9}	100.0%	2.7	4.3	5.2	7.0
ITOCHU Property Development, Ltd.	100.0%	3.0	3.8	4.6	4.3
ITOCHU Urban Community Ltd.	100.0%	1.4	1.5	1.6	1.7

ICT & Financial Business Company

	Billions of yen				
	Ownership % ^{*1}	FYE 2022	FYE 2023	FYE 2024	FYE 2025 (Plan) ^{*2}
Breakdown of Profits / Losses from Major Group Companies					
ITOCHU Techno-Solutions Corporation ^{*10}	99.95%	20.7	20.9	37.6	44.8
BELLSYSTEM24 Holdings, Inc.	40.7%	2.6	2.8	2.0	3.3
Mobile-phone-related business ^{*11}	—	17.9	14.8	12.9	10.5
ITOCHU Fuji Partners, Inc. (SKY Perfect JSAT Holdings Inc.)	63.0%	2.0	2.2	2.6	3.1
A2 Healthcare Corporation	100.0%	1.6	2.0	2.0	2.2
HOKEN NO MADOGUCHI GROUP INC.	92.0%	2.2	2.8	4.6	—
POCKET CARD CO., LTD. ^{*4*12}	78.2%	4.0	4.2	4.5	4.7
Orient Corporation	16.5%	1.9	3.0	(13.2)	—
Gaitame.Com Co., Ltd.	40.2%	—	0.5	1.2	—
First Response Finance Ltd.	100.0%	2.5	3.1	2.7	2.8
ITOCHU FINANCE (ASIA) LTD.	100.0%	4.8	3.8	3.1	2.6
GCT MANAGEMENT (THAILAND) LTD.	100.0%	4.0	4.1	4.7	—

The 8th Company

	Billions of yen				
	Ownership % ^{*1}	FYE 2022	FYE 2023	FYE 2024	FYE 2025 (Plan) ^{*2}
Breakdown of Profits / Losses from Major Group Companies					
FamilyMart Co., Ltd. ^{*13}	94.7%	44.7	23.7	41.8	39.0

Others, Adjustments & Eliminations

	Billions of yen				
	Ownership % ^{*1}	FYE 2022	FYE 2023	FYE 2024	FYE 2025 (Plan) ^{*2}
Breakdown of Profits / Losses from Major Group Companies					
Orchid Alliance Holdings Limited	100.0%	96.4	117.2	98.3	102.1
C.P. Pokphand Co. Ltd.	23.8%	(2.6)	(4.3)	(2.9)	—
Chia Tai Enterprises International Limited	23.8%	(0.5)	(2.4)	0.1	—

*1 Indicated ownership percentages are as of June 30, 2024.

*2 "FYE 2025 (Plan)" indicates initial plans disclosed on May 8, 2024.

*3 The figures are the sum of results/forecasts of the Group companies engaged in the North American electric power business and related service business.

*4 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.

*5 From FYE 2023 Q3, 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. "FYE 2025 (Plan)" includes Hitachi Construction Machinery Co., Ltd.'s forecast multiplied by ITOCHU's ownership percentage.

*6 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.

*7 The figures are the sum of results/forecasts of the Group companies engaged in the North American construction-machinery-related business.

*8 The figures are the sum of results/forecasts of the Group companies engaged in the North American construction-materials-related business.

*9 ITOCHU's ownership percentage in FYE 2024 is: Q1-2 36.3%; Q3-4 100.0%.

*10 ITOCHU's ownership percentage in FYE 2024 is: Q1 61.2%; Q2 85.9%; Q3 100.0%; Q4 99.95%.

*11 The figures are the sum of results/forecasts of the Group companies engaged in the mobile-phone-related business

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

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